

DIDIER HUYBERECHTS



Experience

MRB Vermögensverwaltungs AG, Zurich, August 2014 - today

- Overseeing of fund business; main fund manager for the convertible fund

The Royal Bank of Scotland, London and Dubai, November 2006 - November 2012 (Managing Director)

Dubai, UAE, July 2010 - November 2012; London, England, November 2006 - July 2010

- **Strategic Equity Solutions** - Head of Middle-East 2006 - 2012; Head of US 2006 - 2008
 - Financing of equity holdings for Sovereign wealth funds, Corporates and Ultra High Networth Individuals (USD 100m to USD 4bn stakes): origination, structuring, documentation, internal approvals and closing
 - Book of USD 2-7bn over the last four years
 - Advisory on debt financing: arbitrage between OTC and public market, bond, exchangeable bonds
 - Use of equity stakes to guarantee subsidiaries, letter of credit, swap trading lines
 - Tax deferral of profit from subsidiary's equity sale
 - Funding of US, ECC and GCC companies secured by Asian, US, ECC or GCC shares
 - Discussions with local Middle-East regulatory authorities to develop local framework for financing secured by shares
 - Developed multi-GCC country (Saudi-Qatar-Kuwait-Egypt) leveraged equity trading platform
- **Cairo & Alexandria Stock Exchange (CASE)** - Member of the CASE International Advisory Board
Assistance in developing the local stock exchange product offering: futures and listed options, law drafting, implementation process, reopening of market following three months suspension (revolution), etc.

HSBC Investment Bank, London, May 1997 - July 2006 (Director)

- **Corporate Equity Linked origination**, June 2000 - November 2002, July 2004 - July 2006

Responsible for starting a new group for the origination of OTC equity derivative transactions for hedging balance sheet exposure and the monetization of non-strategic equity holdings for corporates across continental Europe. Origination, structuring (legal and economics), validation of capital allocation models with FSA, share buyback, tax trade on own shares related products, ESOP hedging, multi-jurisdiction enforcement, etc.

Assistance to the CONSOB (Italian market regulator) in drafting the legal framework to allow corporates to use put options to implement share buybacks.

Development of the same activity in the Middle-East and Asia.

- **Convertible Bonds Trading and Convertible Bonds origination**, November 2002 - July 2004

Responsible for originating convertible bonds in France. Involved with pricing, structuring, presentation and negotiation with corporates, as well as business and credit approval pre-launch, and coordinating documentation, syndication and sales force. Systematic follow up with CFOs. Link between HSBC London and HSBC CCF Paris for corporate business.

Responsible for the convertible trading book: day flow trading and hedging, new system validation, primary and grey market making.

- **Warrant syndication and sales**, March 1999 - June 2000

Responsible for the syndication and sale of warrants and reverse convertible bonds towards private banks across Europe, and responsible for a five person sales team. Assistance to the COB (France) in the introduction of new equity certificates on the Exchange.

- **Equity and index based structured derivatives**, May 1997 - March 1999

Origination, structuring and secondary market for long dated equity derivative structures, mainly to European banks and insurance companies, as a hedge for capital protected products. Created London team of three salespeople. Trained and coordinated sales force of other European branches (Paris, Milan, Madrid, and Prague).

Credit Suisse Financial Products, London, July 1994 - May 1997 (Vice President)

- **Equity and Index Based Structured Derivatives** - March 1996 - May 1997 (as above at HSBC)
- **Structured Derivatives for Interest rate, FX and Commodities**, July 1994 - March 1996

Origination of OTC derivatives to Treasury departments of major French corporates and banks for management of their balance sheet and operational exposures. Restructuring and successful resolution of large losing positions for a European government.

Banque Internationale à Luxembourg, Luxembourg, January 1990 - September 1992

- **Control and auditing of trading floor**, January 1991 - September 1992

Created the control and auditing unit of the trading floor with a team of four people: cash, bonds, FX, swaps; implemented accounting, risk management, and risk reporting systems. Reported to the head of the trading floor and the Board of Directors.

- **Acquisitions Department**, January 1990 - January 1991

Worked with head of trading floor for acquisition opportunities. Involved with bidding for two banks, including analysis of synergies and preparation of bidding documents.

Crédit Commercial de France Brussels, Belgium, June 1989 - January 1990

National Military Service Belgium, June 1988 - June 1989

Interbrew Brussels, Belgium, September 1987 - June 1988 (internship pre-military service)

Education

Yale School of Organization and Management New Haven, Connecticut, USA
MBA, 1994, specialization in Finance

Solvay Business School, Université Libre de Bruxelles Brussels, Belgium
M.A., 1987, Engineering and Economics, focus on Finance

Languages Fluent in English/French/Dutch; knowledge of German, Spanish, Italian

Volunteer Activity "Ecole numérique" project for French speaking schools in Belgium

Other Belgian citizen

Regulatory registration

FSA (UK) 1994 - 2010
DFSA (Dubai) 2010 - 2012
QFSA (Qatar) 2012