

Dario Frigerio

Born in Monza on 24-06-1962

Married, 2 children

He graduated with honours in 1986 in Political Economy at Milan's Bocconi University, where he remained for a period of time as International Finance assistant to professor Demattè.

After doing military service in the Finance Police Corps., he began his professional career at the Credito Italiano as financial analyst for the fixed-income and forex segment, before being assigned to Treasury Management in the bank's Financial Management department.

In 1991, he began dealing with the equity portfolio investments and asset liability of the Credito Italiano, reporting directly to the financial manager.

Subsequently, he took an active part in defining and putting into place the Unicredit Group's asset management strategy and, in 1996, took over the position of investment Manager of CreditRolo Gestioni, the first Asset Management company outside the banking Group.

As such, in 1998, he was one of the founders of EuroPlus Research and Management based in Dublin, a founding part of the internationalisation strategy.

For Europlus, he first occupied the position of investments Manager and then that of Managing Director, based in Dublin, with responsibilities covering the European business.

In 2001, after the acquisition of the Pioneer group in Boston, he became the Managing Director of Pioneer Global Asset Management, a company operating in over 10 different countries, and moved to Boston for one year, restructuring the US business and coordinating the Group's global growth, with the opening of sales and head offices in eastern Europe and Asia.

Total assets managed on behalf of clients in this phase exceeded 100 billion euro with a net result of about 150 million.

In 2002, he returned to Italy and perfected the governance, concentrating strategic, financial and control responsibilities in a holding.

The expansion phase continued along internal and external lines and the company strongly increased the managed funds with increasingly greater client penetration, including non-group clients, both in the institutional and the retail segments, which in 2000 jumped from 25% to 40% of the total.

In 2004, after the new restructuring of the Unicredit Group, he was also put in charge of Private Banking and was appointed Deputy General Manager of the UniCredito group and Managing Director of Unicredit Private Banking, based in Turin.

He became a member of the group executive committee, reporting directly to the managing director.

After acquiring the German Group HVB and the Austrian Group Bank Austria in 2006 and Capitalia in 2007, he became responsible for the Group's entire international wealth management, operating in over 25 countries worldwide and with funds managed and administrated on behalf of clients exceeding 500 billion euro – private banking, asset management, trading on line and promoters (Fineco and Xelion in Italy, Dab in Germany, Dat in Austria) – with

5000 employees and a total net divisional result in excess of one billion euro in 2007.

In 2008, following Group reorganisation, he focalised his attention on asset management in his role as managing director of Pioneer, with the aim of managing the financial crisis phase, which meanwhile had struck with all its virulence, and defining a stand-alone strategy for the Group's asset management – no more vertical integration with private banking and asset gathering (online and promoters) and with the idea of opening up the capital to third parties.

Restructuring included large cost cuts (around 25%) and the re-launching of the sales and product development process, which produced net new inflows for Pioneer in June, 2009, which consolidated in the second part of the year and in 2010 (a total of around 10 billion for a 2010 budget which returned the Ebitda margins to over 35%).

In February, 2010, he left the group and currently works at consultancy level with a number of different counterparts.

As managing director of Pioneer and of Unicredit Private Banking, he has held governance posts in boards made up of Italian and foreign executive, non-executive and independent members. Governance always envisaged the participation of international boards of statutory auditors and remuneration, control and executive committees.

He has been president and vice-president of Italian and foreign banks and investment management companies (including Fineco, Xelion and Dat) and has been a member of the supervisory board of HVB in Germany and Bank Austria in Austria.

Regularly invited to the board meetings of the Unicredit Group from 2004 to 2008.

Since February 2010 he has provided professional advisory services to Italian family offices and international consultancy firms in the asset management sector.

He is partner in a venture capital fund currently being set up.

Since December 2010 he has been senior advisor to the Citibank Group for the wealth management and asset management sectors, covering Europe, Middle East and Africa.

The post involves responsibilities in strategic planning, product design and coverage of major domestic and international clients.

He is currently a member of the board of directors of SOGEFI S.p.A. and of Fullsix S.p.A., both companies listed on the Milan Stock Exchange.