

The Redstone Private Banking Update



Welcome to the Redstone Private Banking Update 2018: Q4

As we conclude 2018, hiring activity remained strong throughout the final quarter and although global politics affected many across the industry, it hasn't stopped key players pushing on with growth plans through strategic senior additions. For many Private Banking and Wealth Management institutions, the focus remains on asset growth and competing for market dominance, however as was commented on in a previous update, digitalisation remains a priority as the industry attempts to bridge the gap between wealth management and technology. Money managers must adapt to continue to attract the new generation of tech savvy wealth who expect increased levels of accessibility when it comes to managing their fortunes. A report posted recently outlined compound annual growth rates of HNWI over the next 5 years with Nigeria, Egypt and Bangladesh topping the list, it'll be interesting to see how institutions bolster headcount to capitalise on these increasing pools of high-net worth individuals versus the traditional Emerging Markets.

Noteworthy Talent Moves in EMEA

In Europe, Private Banks will be assessing how they performed following a year of record high profits in 2017 after the market had seen a strong surge from the lows of 2016. It is clear there is still plenty left to do however, as it has been widely commented that favourable market conditions played a large part in profit growth, rather than new business inflows. That being said, a number of European Private Banks did see a rise in Assets Under Management with the LLB group being amongst a group of institutions who reported impressive AUM growth for 2018. Looking at personnel moves, last quarter we began to see who would be joining Mr. Collardi at Pictet following his move from Julius Baer earlier in the year. Looking towards the Middle East, Saudi Arabia remains as a focal point in the region with Credit Suisse and Duetsche Bank both making additions to their teams covering this market.

EFG International has appointed **Lena Lascari** as Chief Executive of EFG Bank [Luxembourg] SA. Lascari replaces **Konstantinos Karoumpis**. Lascari joined the firm in 2014 – prior to joining she worked for Eurobank Private Bank SA, most recently as Chief Executive & MD. It is reported that Bank J. Safra Sarasin has appointed **Raphael Alder** as Head of Private Banking for domestic clients in Zurich, supported by a new team of senior private banking client advisors - contributing to the group's ongoing strategy to expand its private banking activities for domestic clients. In the new role Alder reports to Yves Sarasin - Head of Private Banking for domestic clients across Switzerland. Prior to joining the firm Alder held a range of management positions with Credit Suisse, most recently serving as Private Banking Manager for high net worth individuals. JP Morgan Private Bank has appointed **Maya Prabhu** as Managing Director & Head of Wealth Advisory for EMEA. Prabhu joins from Coutts, having joined the firm 2008 – holding the role of Head of Wealth Advisory. Prior to this this she was Senior Manager at New Philanthropy Capital. Prabhu succeeds Paul Knox who will take on new responsibilities with the firm.

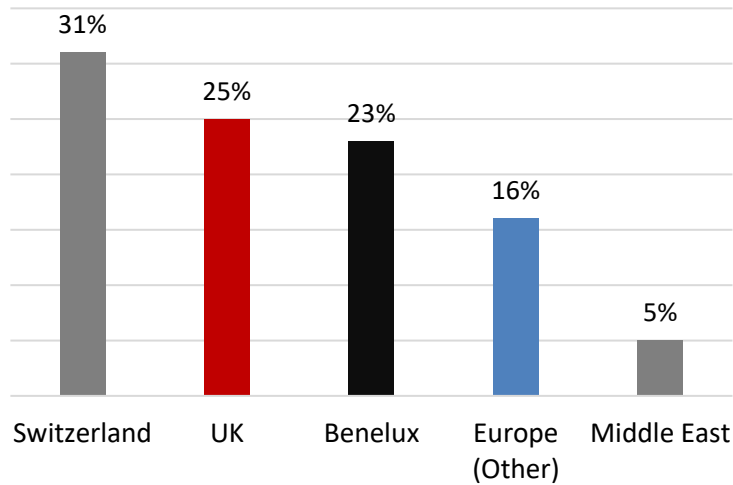
It is understood that Banque Havilland has appointed **Lars Rejding** – most recently Country Chief Executive of HSBC Luxembourg – as its Chief Executive, with overall responsibility for all group entities. It is reported that **Boris Collardi** – Partner at Pictet – has overseen the hire of eight executives specialising in the Middle East; joining the firm from Julius Baer; headed by the Baer Middle East/Africa

Head **Daniel Savary** who will join as Head of Wealth Management, ME. MD **Saman Habibian** has also resigned – along with six other advisors. In addition, Julius Baer is understood to be expanding its Spanish presence with the hiring of three Senior Relationship Managers from UBS: Team Head **José González Quintana** joins alongside **José Casasayas Moro & Ignacio Calderón Aguado**. The team will be based in Madrid, reporting to Carolina Martínez Caro – Head Iberia Domestic. Lastly Julius Baer has reportedly appointed **Naresh Karani** – most recently Executive Director with Standard Chartered Private Bank – as Managing Director & Senior Advisor in Dubai; leading a team of Private Bankers covering HNW clients across Middle East, Africa, UK, and Indian Subcontinent. Karani spent ten-and-one-quarter years with Standard Chartered; joining the firm mid-2008 as Director & Head of the Global Indian team after a decade with American Express Private Bank. Credit Suisse has appointed **William Ladenburg** as Director Private Banking in London. Ladenburg most recently held the role of Partner with private investment office Sparrows Capital Limited. Prior to this he spent six years with Close Brothers Asset Management – latterly as Private Client Director. Credit Suisse has also made two senior Private Banker hires; appointing International Private Banker **Oliver Hartley** – most recently with Coutts in London – as Vice President in Zurich, also appointing Joe Clark – most recently with Barclays – as Private Banker in London. Hartley joined Coutts Q1 2010 from NatWest Bank. Clark spent seven-and-three-quarter years with Barclays covering wealth/investment management – joining the firm at the beginning of 2011 after two-and-three-quarter years as Director with Fowler Drew.

RBC Wealth Management has appointed **Richard Griffiths** – most recently Vice President Private Banking with Societe Générale – as Associate Director in London. Griffiths spent close to three years with Societe Générale; joining the firm at the beginning of 2016 after one-and-a-half years with Citi. Prior to this he spent three-and-three-quarter years with Barclays. It is reported that JP Morgan has hired three Investment Advisors, with **David Agie de Selsaeten** joining the firm as Managing Director & Senior Banker, focusing on new client acquisitions and wealth management advice to clients within Belgium, the Netherlands & Luxembourg. Agie was previously the Market Head of Single Family Office for HSBC in Switzerland. **Achim Unger** joins JP Morgan as Executive Director and Investment Advisor from Deutsche Bank, whilst **Akif Söderström** joins from Danske Bank International. It is reported that DBS has hired **Rudiger von Wedel** – most recently Chief Executive of the global wealth division of the National Bank of Abu Dhabi – as Head of International, DBS Private Bank, with a view to spearhead a push for Middle East private clients. Von Wedel takes over from Rob Ioannou, reporting to Lawrence Lua – Deputy Head of DBS Private Bank.

It is understood that Barclays Private Bank & Overseas Services [PB&OS] has appointed **Charles Humpleby** as Director of Family Office & Funds in Jersey – Humpleby formerly worked for Liechtenstein Bank LGT in Hong Kong. **William Nott** has been appointed as Chief Executive of Syz Asset Management, replacing Katia Coudray. He joins from M&G Securities where from Q1 2006 he was appointed Chief Executive of the combined retail business, covering UK/Europe/Asia. London-based wealth boutique Plurimi has appointed **David Haythe** – former Head of Morgan Stanley Private Wealth Management EMEA – as Senior Advisor, assisting the senior management team to develop/execute growth strategy. HSBC Switzerland has appointed **Tudor Serea** as Head of Advisory Development & Sales Management in Geneva, responsible for leading the advisory development/sales management team and supporting growth plans for the firm. Serea joins from UBS Wealth Management where he held responsibility for the sales management, advisory process and platform development for different markets/business regions. UBS Global Wealth Management has appointed **Adrian Jones** as Managing Director & Client Advisor for its London-based UHNW team. Jones joins from Coutts where he spent three decades with the firm, most recently holding the role of MD & Head of International for Europe and the Americas.

Q4: Hiring Activities in EMEA



It is reported that Mirabaud & Cie SA has appointed **Robert Lussi** as Manager of its Basel private banking branch, hiring three. Lussi joins from Notenstein La Roche Private Bank where he managed the Basel branch – holding over three decade’s experience. He is accompanied by Asset Managers **Martin Widmer** and **Markus Steger** who also join from Notenstein La Roche Bank. Clarus Capital has hired two new Partners, with **Samuel Schmid** and **Dimitri Egloff** joining the firm from Swiss Investment Manager Vontobel. Veteran BNP Paribas Senior Banker **Kristof Van Overbeke** has been appointed as Head of

Wealth Management with Indosuez Wealth Management in Gent. Secondly **Marguerite Bazerli** – former Deputy Head of Private Banking with Byblos Bank SAL – has been appointed as Director with Indosuez in Beirut, Lebanon. Bazerli spent fifteen-and-three-quarter years with Byblos Bank; first joining the firm at the beginning of 2003. Lastly it is reported that Indosuez had hired **Haidar Hammoud** as Marketing Manager for the Persian Gulf; tasked with assisting the firm’s expansion in the region. **Paul-Michel von Merrey** – Founder & Managing Partner with Taragon Capital – has been appointed as Partner, Head Wealth Management with MBAer Merchant Bank in Zurich. A former Head of Private Banking Switzerland with Julius Baer, Von Merrey joined Taragon Capital Q3 2008. **Avinash Srivastava** – Senior Relationship Manager with DFCU Bank – has been appointed as Director Private Banking with HDFC Bank Ltd in UAE. A former Senior Relationship Manager with Crane Bank Ltd for nine years, Srivastava joined DFCU Q2 2017.

Rolf Fus – former Risk & Regulatory Manager with SEB – has been appointed as Senior Relationship Manager, First Vice President Private Banking with VP Bank AG in Luxembourg. Fus spent nineteen years with SEB; first joining the firm at the beginning of 2000 after seven years as Deputy Head of Private Banking with BfG Bank International SA. **Mohannad Abou-AI Shabab** – most recently Head of Investments and Strategic Alliances with Dubai Properties Group – has been appointed as Senior Private Banker with Credit Suisse in Dubai. Al Shabab formerly held the role of Director Private Banking with Emirates NBD for close to five years; joining Dubai Properties Group at the end of 2017. Emirates NBD has appointed **Musaed Enayek** – former Director Asset Management with Swicorp; most recently Head of Wealth Management/Sales with Alistithmar Capital – as Head of Wealth Management & Investment Advisory in Saudi Arabia. Enayek spent one year with Swicorp; joining Alistithmar Q3 2015. **Muhammad Humayun** – Director with LGT Private Banking & Asset Management – has been appointed as Director with UBP [Union Bancaire Privée] in Dubai. Humayun was appointed as Director with LGT Q2 2017 after six-and-a-half years as Private Banker with ABN AMRO. **Vanessa Münzhuber** – most recently Director, Relationship Manager Philippines and International Clients with Credit Suisse in Hong Kong – has been appointed as Executive Director with Julius Baer in Zurich. Münzhuber spent seven-and-one-quarter years with Credit Suisse; joining the firm Q3 2011 after close to five years with JP Morgan.

It is reported that Credit Suisse has hired **Dominique Leimer** – MD & Senior Advisor with UBS in Dubai – to head its private wealth unit in Saudi Arabia. Leimer joined UBS Q1 2013 as Head Wealth Management DIFC. It is reported that Barclays has appointed **Jean-Damien Marie** as Management Director & Head of Investment EMEA, based in Geneva. Marie reportedly joins from Pictet where he held senior roles for investment solutions with Pictet’s Alternative Advisors division. Prior to this he held senior roles with HSBC and Goldman Sachs. DBS Bank has appointed **Yulia Chamier-Tripp** – most recently Director Private Banking International with LGT in Singapore – as Vice President in Dubai. Chamier-Tripp spent one-and-a-half years with LGT; joining the firm Q1 2017 after five years as Private Banker with BSI Bank. Kleinwort Hambros has appointed **Daniel Dupré** – most recently Relationship Manager & Team Manager with Citi – as Senior Private Banker in London. Dupré spent four years with

Citi; joining at the end of 2014 after two years with Lloyds Banking Group, latterly holding the role of Private Banking Manager. Investec has appointed **Mandeep Dhillon** – former Private Banker with Arbuthnot Latham & Co., Ltd – as Private Banker in London. Dhillon spent six-and-three-quarter years with Arbuthnot, subsequently joining Oak North Bank Limited as Director Debt Finance Q4 2017. Investec has also appointed **Rachel Pinkstone** – formerly Director with Coutts – as Private Banker in London. Pinkstone joined Coutts at the end of 2001.

Aidan Faik – Relationship Manager with C. Hoare & Co. – has been appointed as Senior Private Banker with Weatherbys Bank in London. Faik formerly spent six-and-three-quarter years as Private Banker with Coutts until joining C. Hoare & Co. Q 2014. Citadele bankas Lietuvoje has appointed Senior Private Banker **Antanas Zabarauskas** as Head of the firm's Wealth Management department in Vilnius, Lithuania. Zabarauskas joined Citadele mid-2018 after twelve-and-a-half years with Danske Bank Lithuania. **Andre Piovezan** has been appointed as Private Banking Manager with Bradesco in Luxembourg. Piovezan formerly held the role of Senior Relationship & Portfolio Manager of Private Banking with Bank J. Safra Sarasin between Q3 2010-Q3 2016. Degroof Petercam has appointed **Daniel Vandekerke** as Private Banker in Antwerp, Belgium. Vandekerke joins from ING where he most recently held the role of Relationship Manager. Coutts has hired **Blaize Harris** – most recently Senior Relationship Manager with Lombard – as Private Banker in London. Harris first joined Lombard Q2 2016 from Royal Bank of Scotland.

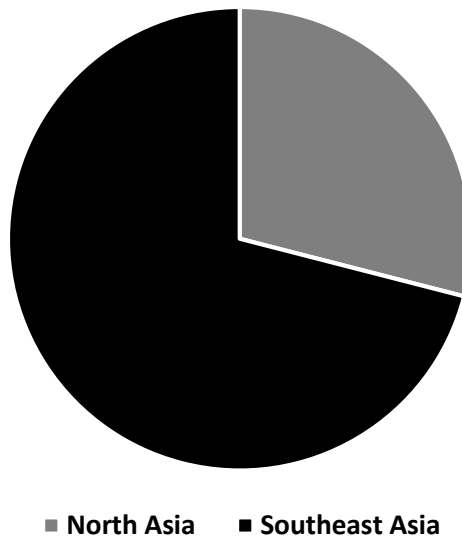
Noteworthy Talent Moves in Asia

As usual the majority of hiring activity in Asia took place in the hubs of Hong Kong and Singapore and of course a number of the larger name banks in the region won awards as we close out 2018. China Merchants Bank picked up an award for Best Private Bank for New Customer Segments and DBS were the winners of Most Innovative Private Bank in the World, awarded by Global Finance. A number of independent platforms in Asia were also lauded for a strong performance in 2018. CreditEase was a platform that was recognised in particular for services provided to high net worth clients in China, by Asia Private Banker. This represents a wider market trend that independent advisers are putting up increased competition to the global banks that have up until now wholly dominated the Asian market.

Alfred Tsai – most recently Managing Director & Head of Wealth Management China with BNP Paribas – has been appointed as Vice Chair Asia with UBP [Union Bancaire Privée] in Hong Kong. Tsai spent close to seven-and-a-half years with BNP Paribas, joining the firm Q3 2011 after two years as MD with Julius Baer. Prior to this he spent close to three years as Market Head of China Wealth Management with Credit Suisse. It is reported that Muzinich & Co has appointed **Alexis Ng** as Country Manager Singapore & Managing Director Asia Pacific, responsible for the growth and development of the firm's relationships in the region. Ng has over two decades' experience serving clients in APAC and joins from Aberdeen Standard Investments where she held the role of Head of Distribution, Asia Pacific. It is reported that **Tan Su Shan** – Head of Consumer Banking & Wealth Management with DBS Group – is to succeed Jeanette Wong as Group Head of Institutional Banking from February 2019. First Abu Dhabi Bank [FAB] has appointed **Vikash Singh** – Director with UBS – as Director Private Banking in Singapore. Singh joined UBS Q1 2018 after six years as Vice President with HSBC – prior to this he spent one-and-a-half years as Investment Advisor with Credit Suisse in Mumbai.

Neha Goyal – Vice President with BNP Paribas Wealth Management – has been appointed as Private Banker with Pictet Wealth Management in Singapore. Goyal first joined BNP Paribas mid-2007 after one year with Coutts Bank. **Heng Yang** – most recently Head Investment Strategy & Advisory Indonesia with Standard Chartered Bank – has been appointed as Head & Wealth Management Specialist for Maybank in Jakarta. Yang spent eight-and-a-half years with Standard Chartered, joining the firm mid-2010 after two years with RBS. **Ashish Dhingra** – most recently Senior Vice President with BNP Paribas Wealth Management in New Delhi – has been appointed as Director with Avendus Wealth Management in Gurgaon, India. Dhingra spent one-and-a-half years with BNP Paribas, joining the firm Q2 2017 after two years with Deutsche Bank. Prior to this he spent four-and-a-half years as Senior Private Banker with The Royal Bank of Scotland.

Q4: Hiring Activities in Asia



Julius Baer has appointed **Amit Singh** – most recently with Bank J. Safra Sarasin – as Director in Hong Kong. Singh spent two-and-three-quarter years with Bank J. Safra Sarasin; joining the firm Q1 2016 after one-and-a-half years as Private Banker with ABN AMRO Private Banking. Prior to this he spent two years with ANZ. Secondly Julius Baer has appointed **Stephen Wong** – most recently Managing Director UHNW Wealth Management with UBS – as MD in Hong Kong. Wong spent ten-and-a-half years with UBS;

joining the firm Q1 2008 from Barclays Investment Bank. **Elaine Foo** – most recently Executive Director with LGT Private Banking and Asset Management – has been appointed as Managing Partner with HESED Family Office in Singapore. Foo joined LGT Q2 2017 after one year as Senior Private Banker with Morgan Stanley. Prior to this she spent four years with Julius Baer. **Varun Chugh** has been appointed as Managing Director & Global Market Manager – Global India with Citi Private Banking in Singapore. Chugh most recently held the role of Managing Director & Head of the Global South Asian Team with DBS Bank, joining the firm Q2 2012 after senior stints with HSBC Private Bank and Clariden Leu. **Dominik Fuerst** – most recently Executive Director/Team Head Emerging Asia with Julius Baer – has been appointed as Director & Senior Relationship Manager with Credit Suisse in Hong Kong. Fuerst spent two years with Julius Baer, joining the firm Q3 2016 after six years as Executive Director & Relationship Manager with Banque Lombard Odier & Cie SA. Prior to this he held the role of Executive Director & Consultant for UHNW Clients with UBS Wealth Management.

Henry Hui has been appointed as Managing Director, Head of Structured Investments and Derivatives, Asia with BNP Paribas Wealth Management in Hong Kong. He joins from Bank of Singapore where he most recently held the role of Executive Director, Head of Equities Advisory Hong Kong, Trading Advisory, Sales & Trading. Hui spent three years with Bank of Singapore, first joining the firm at the beginning of 2016 after two years as Director, Client Advisory Services, Investment Products & Services with UBS Wealth Management. Bank of Singapore has appointed **Dennis Yu** – most recently Director with UBS Wealth Management – as Executive Director Greater China and North Asia in Hong Kong. Yu spent close to two-and-a-half years with UBS - first joining the firm mid-2016 after seven-and-three-quarter years with ANZ where he latterly held the role of Director Private Banking Asia, ANZ Wealth. **Adam Seward** – most recently Executive Director, Private Banker – Wealth Management with JP Morgan – has been appointed as Senior Director & Private Banker with HSBC Private Banking in Singapore. Seward spent just over nine years with JP Morgan, first joining the firm Q3 2009 after one year as Senior Director Private Banking with Standard Chartered Bank - prior to this he spent one year as Director Wealth Management with Merrill Lynch. **Michael Blom** – most recently Wealth Partner Singapore with Nordea – has been appointed as Senior Relationship Manager Singapore with SEB - responsible for advising Nordic HNWI in Asia in areas of Wealth Management, asset allocation and investment management. Blom spent close to four-and-a-half years with Nordea, joining the firm mid-2014 after twenty years with Danske Bank where he latterly held the role of International Private Banker Luxembourg.

Gabriel Tam – former Managing Director & Head of APAC Equity Derivative Sales with Bank of America Merrill Lynch – has been appointed as Managing Director & Regional Head of UHNW Solutions Asia with HSBC Private Banking in Hong Kong. Tam spent thirteen years with BAML, joining the firm 2004. **Erik Bergqvist** – most recently Head Strategic Revenue Development & Pricing Asia Pacific with Julius Baer – has been appointed as Head UHNW Segment Management Asia Pacific with HSBC Private

Banking in Hong Kong. A former Head of Client Development UHNW APAC with UBS Wealth Management, Bergqvist spent two years with Julius Baer. Citi has appointed **Dou Dou** – Senior Sales/Private Wealth Management Specialist with CMB International – as Private Banker in Hong Kong. Prior to CMB Dou spent three years as Relationship Manager with Bank of China. **Wensheng Yan** – most recently Associate Director Business Development with Hwabao Trust – has been appointed as Associate Director Private Clients with Trident Trust in Hong Kong. A former Trust Manager with DBS Bank, Yan spent two years with Hwabao Trust; joining the firm at the end of 2016 after one year as Manager Wealth Planning with LGT Private Banking and Asset Management. **Fiona Tan** – most recently Head of Legal and Compliance with LU International – has been appointed as Head CCRO Private Banking SEA with Credit Suisse in Singapore. Tan previously spent six years as Head of Compliance with LGT Private Banking and Asset Management.

Cathay United Bank Hong Kong has appointed **James Huang** – Director with Credit Suisse – as SVP, Head of Private Wealth Management in Hong Kong. A former Director with Falcon Private Bank, Huang joined Credit Suisse at the beginning of 2015. UBS Wealth Management has appointed **Kim Osborg Nielsen** – most recently Head of Private Banking with Nordea Bank Singapore – as Executive Director. Nielsen spent six-and-a-half years with Nordea, first joining mid-2012 as Senior Account Manager after two-and-a-half years as Director – Market Leader Denmark with Credit Suisse Private Banking. It is reported that AMP has hired **Alex Wade** - former Head of Developed and Emerging Asia at Credit Suisse's private bank. It is understood that Wade will join Francesco de Ferrari at the firm as Head of Advice, succeeding Jack Regan, who retires from the firm. It is reported that Swiss financial advisers 1291Group is expanding its presence in Asia, appointing experienced Relationship Manager & former Julius Baer Banker **Roger Chi** as Partner with responsibility for the firm's Singapore business. Chi was formerly Partner at family office Candareen Capital and Head of Asia at the family office of Sheikh Saeed Bin Ahmed Al Maktoum, Chairman of the Emirates airlines.

It is reported that Citi Private Bank has appointed **Varun Chugh** as Global Market Manager for the global India business, with **Puneet Sanwalka** named as Head of India Onshore business. Chugh will report to South Asia Head Jyrki Rauho, with responsibility for leading the private bank's offshore and onshore India business. Sanwalka reports to both Chugh and CEO of Citi India Prमित Jhaveri, with responsibility for the product platform and for growing the domestic client base in India. Wealth Dynamix has appointed **Dominic Gamble** as Head of Asia Pacific, following the opening of the firm's Singapore office. Gamble joins from Privé Technologies where he held the role of Chief Digital Officer. Schroders has appointed **Amy Cho** as Chief Executive for its Hong Kong business – Cho also takes on the newly-created role of Regional Head of Intermediary Clients. Cho joins from Pictet where he held the role of Managing Director & Regional Head of Business Development APAC ex Japan and General Manager for Hong Kong and Taiwan.

Noteworthy Talent Moves in the Americas

Activity for onshore U.S. Private Banking and the LATAM markets has remained fairly consistent as we close out 2018. At Citi Private Bank a new CIO and new Chief Economist have been named as David Bailin and Steven Wieting, both of which are expanded roles and will continue with their existing positions respectively. Bank of America's wealth division, Global Wealth and Investment Management (GWIM) saw total revenue up 6% in Q4 of this year compared to Q4 2017 however there was a drop in the division's Assets under Management. In Canada, Bank of Montreal (BMO) financial group has announced a merging between the BMO Private Banking and BMO Nesbitt Burns brands to help bring two successful business units together; BMO Private Wealth Canada and Asia. Wealth Management firm Boston Private has appointed **Anthony DeChellis** as Chief Executive Officer. DeChellis has held senior roles across private banking over the last thirty years, including fifteen-and-a-half years as Head of Europe Private Banking with Merrill Lynch until mid-2003 and seven-and-a-half years as CEO Private Banking Americas with Credit Suisse between 2006-2013. Boston Private has also appointed **Paul Simons** – most recently Managing Director with Seaport Global Asset Management in New York – as Executive Vice President. A former MD Private Banking with Merrill Lynch and then Co-Head Private Banking US with Credit Suisse over twenty-three years, Simons spent one-and-a-half years with Seaport - joining the firm Q2 2017 after two years as Chief Executive Officer

of investment solutions firm FusionIQ. **Arturo Montemayor** – most recently MD & Advisor with Morgan Stanley – has been appointed as Managing Director Wealth Management within JP Morgan’s private banking unit, catering to UHNW customers in New York. Montemayor spent one-and-a-half years with Morgan Stanley, joining the firm Q1 2017 after twelve years with Deutsche Bank. Charles Schwab has appointed two UHNW Senior Bankers from Wells Fargo, with **Brad Eidmann** and **Jason Gourley** both joining the firm in Chicago, IL. In addition, Associate Private Banker **Jason Howard** – Asst Vice President with Morgan Stanley – has also been appointed as UHNW Senior Banker with Charles Schwab.

JP Morgan has appointed **Mary Kowarick** as Managing Director Wealth Management in Naples, FL. A former Senior MD with Manheim LLC for six-and-a-half years, Kowarick spent ten years with Citi between 1999-2009, latterly holding the role of MD, Private Banker & NY Investment Center Sales Head. It is reported that Bank of America has appointed **Katy Knox** – President of US Trust, Bank of America Private Wealth Management & **Andy Sieg** – Head of Merrill Lynch Wealth Management, to its management team. They will report to the bank’s Chief Executive Brian Moynihan. The move is understood to be part of a wider realignment of the bank’s management team. HSBC Private Banking has appointed **George Moscoso** as Managing Director – Market Head US Southeast and Mexico in Miami, FL. Moscoso has held senior private banking roles specialising in the Latin American markets across multiple financial institutions since 1990 – comprising decade-long stints with Chase Manhattan Private Bank and Citi until the end of 2009, then MD roles with Goldman Sachs and Itaú Unibanco until the beginning of 2016.

City National Bank has appointed **Jon Kircher** – most recently Vice President & Senior Private Banker within Wells Fargo’s Wealth Management Group – as Vice President in Minneapolis, MN. Kircher spent eighteen years with Wells Fargo, first joining the firm Q4 2000. **Tim Hocevar** has been appointed as Managing Director, Private Banker with CIBC Private Wealth Management US in Milwaukee, WI. He most recently held the role of Senior Private Banker with BMO Wealth Management US. Hocevar spent three years with BMO, joining the firm 2015 after five years as Vice President with U.S. Bank. **Charles K. Miller** – most recently Head of US Private




Banking, Senior Vice President with Israel Discount Bank – has been appointed as Head of Popular Private Clients for the State of Florida with Popular Bank in FL. Miller spent eight years with IDB Bank - joining the firm Q3 2010 from Bank of America Merrill Lynch Wealth Management. **Rafael Sanchez** – most recently President & CEO of Indianapolis Power & Light Company – has been appointed as President Private Banking with Old National Bank in Indianapolis. A former Partner with Bingham Greenebaum Doll LLP for twelve-and-a-half years, Sanchez was appointed to IPL at the beginning of 2016. Wilmington Trust has appointed Senior Private Banker **Shannon [Patterson] Saltos** as Regional Managing Director Private Banking with the firm in New York. Saltos first joined Wilmington Trust Q3 2015 from BHI where she held the role of Relationship Manager, Vice President. Prior to this she held a similar role with HSBC.

Fifth Third Private Bank has appointed **Karen Sengelmann** as Director of Private Banking in Columbus, OH. Sengelmann has spent over twenty years with Fifth Third Bank, joining mid-1998 as Senior Vice President. **Alfonso Olivos** – most recently Vice President & Senior Relationship Manager with Huntington National Bank – has been appointed as Vice President & Senior Private Banker with BMO Wealth Management in Naples, FL. A former VP/Senior Private Banker with PNC – Olivos joined Huntington National Bank Q1 2016. JP Morgan has appointed **Andrew Hancock** – Senior Private Banker with Credit Suisse Brasil – as Executive Director & UHNW Private Banker in Rio de Janeiro.

Hancock joined Credit Suisse mid-2011 after two-and-a-half years as Relationship Manager with Itaú BBA. New Capital Wealth Management has made three senior appointments from Credit Suisse Brasil, naming **Rodolfo Pousa**, **Paulo Gontijo Martini** and **Lucas Campos** as Managing Partners. Pousa spent three-and-one-quarter years with Credit Suisse - joining Q4 2015 after four years as Private Banker with Citi. Gontijo Martini joined Credit Suisse at the beginning of 2013 as Private Banker/Relationship Manager after three-and-one-quarter years with Banco Bonsucesso, whilst Campos joined Credit Suisse Q1 2014 from Goldman Sachs. Banco Safra has appointed **Rodrigo Leite** – most recently Financial Advisor with Itaú Unibanco – as Senior Private Banker in São Paulo. Leite spent over nineteen years with Itaú Unibanco, first joining the firm August 1999.

Alexis Hoshi – most recently Private Wealth Manager with Seminario y Cía SAB – has been appointed as Private Banking Investment Advisor with Banco de Crédito BCP. Hoshi spent five-and-a-half-years with Seminario, joining the firm mid-2013. Prior to this he spent one-and-a-half years as Private Wealth Manager with BTG Pactual. **Manoel Sanches** – most recently Vice President M&A with Banco Pine – has been appointed as Senior Private Banker with Bradesco in São Paulo. Sanches spent five years with Banco Pine, joining the firm Q3 2013 from Itaú Unibanco. Senior Private Banker **Tiago Nordi Carrielo** – most recently with Banco do Brasil – has been named as Co-Founder of Monet Investimentos in Rio de Janeiro. Carrielo spent close to eleven years with Banco do Brasil - joining the firm Q1 2008. Monet's Founding Partners comprise Carrielo and fellow Banco do Brasil alumni **Herzel Fernandes**, **Gabriella Valadares** and **Fábio Bezerra**. **Luciana Zaroni** has been appointed as Partner with Wright Capital Wealth Management in São Paulo. Zaroni formerly spent thirteen years as Private Banker with Votorantim Asset Management between 2002-2015. **Renato Zuccherato Diniz** – former Senior Private Banker with Banco Credit Agricole Brasil SA between Q3 2012-Q4 2014 – has been appointed as Partner with DAVOS Wealth Management. DAVOS has also appointed former Citi Private Banker **Caroline Gonçalves** as Partner. Gonçalves spent four-and-a-half years with Citi between Q4 2013-Q2 2018 – most recently holding the role of Asset Management Specialist with Itaú Unibanco.

Vitória Paganin Maisonave – former Commercial Banking Officer with Itaú BBA – has been appointed as Private Banker with Credit Suisse Brasil in São Paulo. Banco Safra has hired **Raphael Xavier Wachholz Volt** – Manager of International Business with Banco do Brasil as Senior Private Banker. Volt joined Banco do Brasil at the beginning of 2002. **Andreia Pereira** – a former Manager with Banco Safra – has been appointed as Private Banker with ALL Investimentos in Rio de Janeiro. **Lucas Massicano** – Commercial Manager with Bradesco Private Bank – has been appointed as Senior Private Banker with Votorantim Asset Management. Massicano joined Bradesco Q3 2016 after holding senior private banking roles with Santander and HSBC Private Bank. It is reported that Julius Baer is to open an office in Mexico, with the appointment of **Beatriz Sanchez** – formerly of HSBC – to head the office as Head of Latin America.

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