

The Redstone Private Banking Update



Welcome to the Redstone Private Banking Update 2019: Q3

Q3 2019 stands as the busiest quarter for recruitment so far this year, with the private banking sector seemingly heating up before years end. Globally, there is a theme for investors looking to move their money towards more sustainable investment portfolios. EAM's and those offering digitisation and accessibility to their clientele seem to be performing well, with more and more family offices and EAM's springing up and taking talent from the market – for good reason when looking at the bonus data coming out of the more established institutions. Once again, we see Europe leading the way with the total volume of moves reported, the UK and Switzerland making up over 60% of the total moves in Europe.

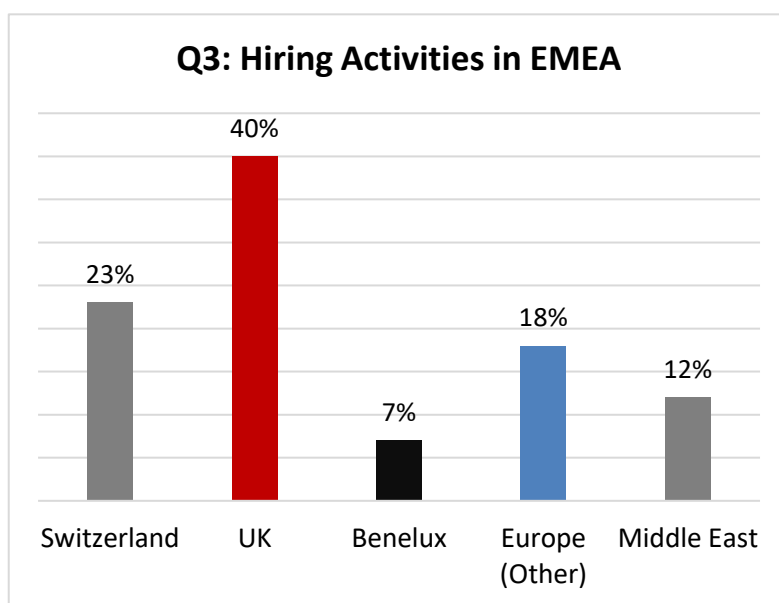
Noteworthy Talent Moves in EMEA

As touched on above, the UK and Switzerland carry the vast majority of private banking related moves this quarter, with the Swiss running at approximately 23% of market share and the UK holding firm at 40%. This is an interesting insight with recruitment data at odds with the mood music coming out of the trade negotiations / disputes between Europe's two financial services heavyweights and the EU. Despite an expectation for financial services recruitment within the UK in particular to slow down – new data shows that quarter by quarter and year on year London still has huge attraction for prospective employees in in this sector. In general recruitment within EMEA returned to good levels for the months July – August.

Goldman Sachs has appointed Senior Private Banker **Dominique Wohnlich** – Local MD – Head Private Banking Zurich with Lombard Odier – to run its Swiss wealth management arm. He reports to European Wealth Co-Heads Chris French and Stefan Bollinger. Wohnlich joined Lombard Odier Q1 2014 from Credit Suisse where he worked for seven years – holding the role of Head Private Equity Investments from 2009. Prior to this he spent six years with UBS. Nascent wealth management partnership Saranac Partners has appointed **Marc Vowell** – most recently Executive Director with JP Morgan – to the position of Partner in London. Vowell spent six years with JP Morgan from Q3 2013 – prior to this he held senior private banking stints with Coutts and Barclays Wealth for four and six years respectively. DNB Luxembourg SA has appointed **Humberto Corvera** of Nordea – to the role of Senior Private Banker. Corvera joined Nordea Q3 2011. **Karine Crublet** – former Senior Private Banker with Edmond de Rothschild – has been appointed to a similar position with Belfius Forêt de Soignes in Brussels. Crublet spent just over one-and-a-half years with Edmond de Rothschild from mid-2016. Swedbank Private Banker veteran **Magnus Sjöland** has been appointed to the role of Asset Manager with Consensus Asset Management AB in Halmstad. Sjöland first joined Swedbank Q1 2002 in an advisory role. Degroof Petercam has appointed **Yves Dupret** to the role of Senior Private Banker in Brussels – he joins from Puilaetco Dewaay Private Bankers where he held a similar role. Dupret spent four-and-one-quarter years with Puilaetco Dewaay – joining the firm mid-2015 from UBS where he held an advisory role for eight-and-three quarter years.

Wim de Hoon – most recently Private Banker with ING Belgium – has been appointed to the role of Senior Wealth Manager with CapitalatWork Foyer Group in Antwerp. De Hoon spent twelve-and-one-quarter years with ING – first joining the firm Q4 2006. **Manish Sikroria** – most recently Senior Relationship Manager, Head of Private Banking with ICICI Bank Limited- DIFC branch – has been appointed to the role of Director with Bank J. Safra Sarasin in Dubai. Sikroria first joined ICICI Bank in New Delhi Q3 2001. Deutsche Bank has appointed **Oliver**

Knights to the role of Vice President Private Banking in London – he joins from Credit Suisse where he held the role of VP from Q1 this year. Knights spent five-and-a-half years with Credit Suisse – first joining the firm Q2 2014 as Analyst from Morgan Stanley. Secondly Deutsche Bank has appointed **Panos Babalis** to the role of Senior Private Banker in London – he joins from Union Bancaire Privée where he held a senior investment advisory role. Babalis formerly spent close to three-and-a-half years as Executive Director with ACPI Investment Managers from Q3 2015 – prior to this he held the role of Director, Relationship Manager Private Banking UK Domestic with Credit Suisse. Taaleri has appointed **Aleksi Huhta** – most recently Senior Manager Investor Relations with Innovestor – to the role of Private Banker in Helsinki. Huhta spent three years with Innovestor – joining the firm Q3 2016 from Nordea where he held the role of Wealth Advisor from Q1 2016.



Taaleri has also appointed **Riku Ylikorpi** – Advisor with OP Tampere – to the role of Private Banker. Ylikorpi joined OP Tampere Q1 2018. **Erik Wallin** – Senior Private Banker with Carnegie Investment Bank – has been appointed to a senior role within Nordea Private Wealth Management in Stockholm. Wallin spent nine years with Carnegie Investment Bank – joining the firm Q3 2010 from HQ Bank. **Ksenia Pogoudina** – most recently Senior Private Banker with Compagnie Monegasque de Banque [CMB] – has been appointed to the position of Director with Union Bancaire Privée [UBP] in Monaco. Pogoudina spent close to six-and-a-half years with CMB – prior to this she spent two years with Barclays.

Weatherbys Private Bank has appointed **David Stead** as Senior Private Banker in London. He joins from Investec Private Bank, reporting to Oliver Barnett. In this role Stead will be responsible for the relationship management of High Net Worth private clients providing investment, financial planning and mortgage advice. David has nine years banking experience - prior to his stint with Investec Private Bank, he worked for Coutts and HSBC. This follows the appointment of **David Green** – formerly with C Hoare & Co – to the role of Head of Credit. Green had served as senior credit and conduct manager at C Hoare. In his new role it is understood he will be tasked with overseeing responsible and sensible lending - he will report to Head of Private Banking Quentin Marshall.

Julius Baer is reportedly hiring Senior Private Bankers for the Swiss market – also creating two new teams in Zürich. It is understood that **Simon Wanzenried** – formerly of Credit Suisse - will run one of the teams - with colleagues **Rafael Scotoni** and **Ernesto Gemma** also joining from Credit Suisse. Julius Baer is also in the process of creating a new team for clients with more than \$50 million in assets - hiring **René Freiermuth** and **Ronald Dold** for the new super-rich team - both had most recently held the position of Independent Wealth Managers. It is also understood that Julius Baer is hiring a team of five Private Bankers specialized in wealthy Brazilian clients - led by **Jorge Torea** - MD with Credit Suisse. Torea joined Credit Suisse 2005 as Director. Secondly it is reported that the firm is expanding its team in Portugal with the appointment of ten Wealth Managers in a move aimed at boosting the firm's business in the Iberian market. It is understood that the new team will be based in Madrid – with the appointment of **José Maria do Casal-Ribeiro** as Market Head Portugal and **Gonçalo Maleitas Correia** as Team Head Portugal Domestic. Both will be reporting to Carlos Recoder. It is reported that EFG International has appointed **Daniel Zuercher** as Head of Independent Asset Managers [IAM] as part of the firm's IAM expansion strategy. In this role Zuercher will coordinate the work of teams based in Lugano, Zurich and Geneva and pursue the further development of their activities - reporting to Franco Polloni, Head of Switzerland and Italy with EFG. Zuercher formerly led business development in IAM at Swiss Universal Bank of Credit Suisse.

Credit Suisse has appointed **Guillaume Bonnel** to the position of Head of Sustainable and Impact Products - responsible for managing the sustainable and impact product-offering suite and for driving associated product education and advisory services. He formerly worked for Lombard Odier where he held the title of Head of Impact Investing from Q4 2016. Based in Zurich, Guillaume is understood to have dual reporting line to Marisa Drew in IAF and to Steven Bates, Head of Investment Product Management, within IS&P Product & Services. The firm has also appointed **Helen McDonald** to the position of UK Head of Foundations and Impact Advisory Services – a

second newly created role in which she looks after UK non-profit institutions – she joins from UBS where she was most recently Head of Charities, Foundations and Social Investing. Based in London, McDonald has a dual reporting line into the UK private banking team, led by Christian Berchem, CEO of Credit Suisse UK, part of International Wealth Management, and into the IAF Department, led by Marisa Drew. EFG International has also appointed **Bernardo Meyrelles do Souto** as the new Country Head Portugal – with focus on introducing the firm's CRO model plus its investment and wealth management solutions. Meyrelles joins EFG from Deutsche Bank, where he served as Chief Country Officer for Portugal from 2012 to 2019. In this new position Meyrelles will report directly to Lena Lascari, CEO of EFG Bank [Luxembourg] SA. Pedro Rego, who successfully launched the bank's business activities in Portugal will remain a member of the Senior Management team reporting to Meyrelles. KBL has appointed **Kris Tegg** to the role of Head of Offering and Distribution – with responsibility for assisting the bank hone its value proposition, offering and pricing, investment process, advisory and sales approach, and distribution management. He joins from UBS where he held the role of Commercial Head for UBS SmartWealth from 2017. Tegg spent fourteen years with UBS – first joining the firm 2005 in a market strategy/development role.

It is reported that Close Brothers has appointed **Matthew Spencer** to head its marketing and business development capability - supporting the firm's growth ambitions in his new capacity – with coverage including private clients and intermediaries. Spencer formerly worked for Deutsche Bank as MD - Head of Intermediaries, Multifamily Offices and Group Referrals. He has also served stints with Jupiter Fund Management, Credit Suisse and Coutts, where he spent four years as Head of Business Development. Secondly **Paul Denman** – most recently Director Private Banking with Arbuthnot Latham – has been appointed to the role of Private Client Director with Close Brothers Asset Management in London. Denman spent fourteen-and-a-half years with Arbuthnot Latham – joining the firm Q1 2005 from SG Hambros Ltd. where he held the role of Senior Private Banker for close to eight years. This follows the earlier appointments of Alastair Wilson, Philip Young and Lucy Katzarova these three were hired to support the expansion of the firm's investment management service for high net worth clients. **Ruedi Aepli** – most recently Client Relationship Manager with UBS – has been appointed to the role of Partner with SABA Asset Management AG in Zürich. Aepli spent sixteen years with UBS, appointed Q4 2012 to the role of Representative Officer with the firm in Abu Dhabi – relocating to take the most recent role Q3 2015. Credit Suisse has appointed Relationship Manager **Tim Eastwood** to the role of Head UHNW UK International in Zürich. Eastwood joined Credit Suisse Q4 2018 from UBS where he held the role of Client Advisor, Executive Director. Eastwood joined UBS Q4 2007.

Mark Schindler – former Partner with independent asset management firm Finecapital AG – has been appointed as Senior Investment Consultant UHNWI with LGT Bank in Zürich. Schindler was appointed to Finecapital Q4 2017 from StepStone Group where he held the role of Director Hedge Funds from the close of 2016. Vontobel has appointed **Sebastian Groetsch** – most recently Client Advisor Wealth Management International with UBS – to the role of Director, Relationship Manager in Zürich. Groetsch joined UBS Q1 2015. Secondly **Laureen Ligozat** – most recently Private Banker with Barclays – has been appointed to the role of Associate Director Structure Products Advisor with Vontobel. Ligozat joined Barclays Q3 2018 from UBS where she held the role of Business Developer UK Intl. from Q2 2016. Deutsche Bank has appointed **Roddy Boulton** – most recently Senior UHNW Private Banking with Credit Suisse- to the role of MD Private Banking in London. Boulton spent just over nine years with Credit Suisse – joining the firm mid-2010 from TT International where he held the role of Executive Director from Q2 2006. Prior to this he worked for Barclays Capital. Lombard Odier Group has appointed **Carlos Vilas Boas** – most recently Business Head Iberian Market and Geneva Location Manager, International Wealth Management with Credit Suisse – to the position of COO in Geneva. Boas spent ten-and-one-quarter years with Credit Suisse – joining the firm Q1 2009 in a project managerial/business development role from McKinsey & Company. It is reported that discretionary managed portfolio provider FE Invest has expanded its team with the appointments of **Catherine Makin** and **Steve Thompson**. Makin – formerly of Barclays Wealth Management – joins FE as Business Development Manager alongside Thompson who will work with intermediaries across Scotland and Northern Ireland to develop their investment and retirement propositions. Thompson most recently held the role of Asset Management Specialist with Charles Stanley – he has also worked for Morningstar Europe.

Alex Charalambous – most recently MD with Julius Baer – has been appointed to the role of Regional Head & Divisional Director with Investec Wealth & Investment UK in London. Charalambous joined Julius Baer Q1 2018 from RBC Wealth Management where he held the role of Director from the close of 2011 – prior to this he spent seven-and-one-quarter years with JP Morgan. **Jonas Reitzel** – former Chief Investment Advisor UHNWI/HNWI with Nordea Private Banking – has been appointed to the position of Regional Director with Proveo. Reitzel most recently held a senior executive advisory role with Carnegie Investment Bank. Senior Private Banker **Sandy Doop** of InsingerGilissen Bankiers NV to the role of Partner, Senior Private Banker with Philipse & Co in Amsterdam. Doop was appointed to the role of Desk Manager with Theodoor Gilissen Bankiers 2005 – prior to this Doop spent six years with Deutsche Bank in a senior private banking role. Credit Suisse has appointed **Andrea Depaoli** – most

recently Private Banker with BNP Paribas – to the role of Vice President in Padova, Italy. Depaoli spent fifteen-and-three-quarter years with BNP Paribas. **José Luiz Acar Pedro Filho** – most recently Client Advisor Global Wealth Management with UBS' Brazil desk – has been appointed to the role of Director with Itaú Private Bank in Zürich. He joined UBS Q3 2017 from Wright Capital Wealth Management in São Paulo. Prior to this he held the role of VP with Franklin Templeton Investments. **Ghassan Soufi** – most recently Head Private Banking WR with Samba Financial Group – has been appointed to a senior wealth management role with UBS in Saudi Arabia. Soufi spent over thirteen years with Samba Financial Group. **Leigh Philpot** – most recently Head of Regions with Kleinwort Hambros – has been appointed to the role of MD, Head of Client Proposition with Kingswood Group in London. Philpot spent thirteen years with Kleinwort Hambros – joining the firm Q3 2006 from Rathbone Brothers where he held the role of Investment Manager from mid-2005.

Abel Seow – most recently Analyst with Rothschild Wealth Management – has been appointed to the role of Associate Director – Client Advisor with Bank of Singapore in London. Seow joined Rothschild Q3 2015. **Marcus Ward** – former UHNW Client Advisor UK with UBS – has been appointed to the role of Wealth Manager with LGT Vestra in London. Ward spent over fourteen-and-a-half years with UBS – first joining the firm 2004 in a compliance integration role. **Ingrid Rutschmann** – Investment Advisor UHNW Germany & Austria International with UBS – has been appointed to a client relationship/business development role with SKAGEN Funds in Stavanger. Rutschmann spent nine years with UBS – joining the firm Q4 2010 from Credit Suisse where she spent four years – holding the role of Private Client Advisor with the firm from Q3 2009. Deutsche Bank has appointed **Raffaello Casati** – Head of UHNW Italy, Luxembourg with Credit Suisse – to the position of Director in Luxembourg. Casati joined Credit Suisse Q3 2015 in London as Vice President – prior to this he spent five-and-one-quarter years with Barclays Wealth and Investment Management – holding the role of Private Banker with the firm from the beginning of 2013. BNP Paribas has appointed **Vasiliki Kotsa** to a wealth management position in Zurich. She joins from EY. UBS has appointed MD **Katharina Honegger** to the role of Senior Client Advisor – UHNW Switzerland. Honegger joined UBS mid-2010 from NZB Neue Zürcher Bank. **Vipul Bhushan** – most recently Investment Advisor with UBS – has returned to Credit Suisse in Zürich as Relationship Manager. Bhushan formerly spent three-and-one-quarter years with Credit Suisse from Q2 2015 – he joined UBS mid-2018. **Emanuele Carando** – most recently Portfolio Manager with LMP Finance SA – has been appointed to a similar role with Albacore Wealth Management in Ticino, Switzerland. Carando spent just over two-and-a-half years with LMP Finance. **Srinivas Rachakonda** – most recently Director, Senior Private Banker with Mashreq Bank – has been appointed to the role of Director Wealth Management with UBS in Dubai. Rachakonda spent close to six years with Mashreq Bank – joining the firm at the close of 2013 from Citi where he held the role of Senior Relationship Manager within Citigold's private client business. Prior to this he spent four-and-a-half years with Standard Chartered Bank.

Pierre Huysmans has been appointed to the role of Private Banker with Nagelmackers in Brussels – he joins from BNP Paribas Fortis. **Ulf Schlenker** has been appointed to the role of Senior Investment Advisor with LGT – Private Banking/Asset Management – he most recently held a similar role with UBS in Zurich. Schlenker joined UBS at the close of 2004. **Mehdi Lakhdar** – former Private Banker/Business Developer HNWI Swiss Market with BCGE Private Banking – has been appointed to the role of Vice President – Private Banker with SYZ Private Banking in Geneva. Lakhdar joined BCGE Private Banking Q1 2016 from UBS Wealth Management where he held the role of Relationship Manager/Business Developer from Q4 2012 – prior to this he spent one year as Private Banking Executive with Barclays Wealth. **Daniel Ryan** – former Associate Director with RBC Wealth Management – has been appointed to a private banking position with Arbuthnot Latham & Co., Ltd in London – he joins from Julius Baer. Ryan spent close to six years with RBC Wealth Management from joining the firm mid-2012 from HSBC Private Bank. Coutts has appointed **Allana Buckle** – most recently Private Banking Relationship Manager with RBS – to a private banking position in London. Buckle spent eight years with RBS – first joining the firm Q3 2011 in a consulting role – subsequently progressing to a private banking position from Q3 2015. **Irina Phillips** – former Executive Director Wealth Management with Julius Baer in Zurich – has been appointed to the role of Director with Bank of Singapore in London. Phillips spent two years with Julius Baer from Q2 2017 – she most recently held the role of Vice President with Credit Suisse.

Private Banker **Christian Busslinger** – most recently with Barclays Wealth Management – has been appointed to a senior position with Lombard Odier Group in Geneva. Busslinger first joined Barclays at the beginning of 2012 as Private Banker for Spanish HNWI – he was subsequently appointed to the role of Head of International Premier Q1 2018. Barclays has appointed **Salman Haider** – most recently Managing Director, Head - UK Consumer Bank & International Personal Banking EMEA with Citi – to the role of Head of Global Growth Markets [Central & Eastern Europe, Middle East, Africa & Asia] for UHNW Clients in London. Haider re-joined Citi Q3 2015 from JP Morgan where he spent four years as Managing Director, Head - South East Asia Private Wealth Management in Singapore – his original Citi stint running for ten years from 2001 – holding the role of Region Head, Asia Pacific - Citi Private Client/ Citigold Wealth Management from 2010. Before this he held the role of Private Banker with Habib Bank AG

in Zurich. Citi has appointed **Jitesh Mehta** – most recently Director, Private Banker with Barclays Wealth Management – to a senior private banking role in London. Mehta first joined Barclays at the start of 2007 as Vice President specialising in the UK Resident Non-Domicile market. It is reported that Credit Suisse has made five hires for its UK domestic team. **Alistair Conner** - formerly Chief Operating Officer with UBS Wealth Management UK - has joined as Chief Operating Officer for Credit Suisse UK, as well as the UK market area – he formerly held the role of Chief Operating Officer of UBS Wealth Management UK. Conner will report into Chief Executive of Credit Suisse UK Christian Berchem.

It is reported that UBS has hired Riyadh-based Desk Head **Ghassan Soufi** as it attempts to bolster its wealth management in the kingdom. In this new role it is understood Soufi will be responsible for creating and leading a team of senior advisors to some of the most important clients and families in the kingdom. UBS reportedly hired Soufi from the private banking arm of major Saudi lender Samba. **Helen McDonald** joins as Director in the UHNW team and UK Head of Foundations and Impact Advisory Services – with dual roles between UK domestic, focused on developing the coverage of charity and foundation clients, and working with Chief Executive of the Impact Advisory and Finance [IAF] department Marisa Drew. McDonald also joins the bank from UBS Wealth Management, where she most recently held the role of Head of Charities, Foundations and Social Investing. It is understood **David Fagan** and **Brad Werner** also join from UBS Wealth Management. First Abu Dhabi Bank [FAB] has appointed **Mark Wizbek** – most recently with Standard Chartered Bank – to the role of Executive Director Private Banking in London. Wizbek spent two-and-a-half years with Standard Chartered from Q2 2015 after one year with RBC. Prior to this Wizbek spent fourteen years with HSBC Private Bank as Wealth Manager/Associate Director. Arbuthnot Latham & Co., Ltd has appointed **Nick Armstrong-Flemming** – Associate Director Relationship Management with Adam & Company – to the role of Director International Private Banking in London. Armstrong-Flemming joined Adam & Company at the start of 2015 after seven years with C. Hoare & Co. where he held the role of Relationship Manager from Q2 2011. Kleinwort Hambros has appointed **Andrew Jenkins** – most recently Director with Hampden and Co. – to a senior private banking role in London. Jenkins joined Hampden and Co. mid-2017 from Butterfield Private Bank where he held the role of Private Client Executive from 2008. Prior to this he spent seven years as Private Banker with Coutts. **Ashleigh Dorsett** – most recently Executive Director Alternative Investments with JP Morgan Private Bank – has been appointed to the role of Senior Vice President with HarbourVest Partners in London. Dorsett spent eighteen years with JP Morgan. **Alvaro Mus Elorza** – most recently Executive Director UHNW with UBS – has been appointed to the role of Subdirector General, Senior Banker Key Client Group within BNP Paribas in Madrid. Elorza joined UBS mid-2014 from Deutsche Bank where he held the role of Investment Advisor from Q2 2010.

Annabel Bosman has been appointed to the role of Head of Relationship Management with RBC Wealth Management in London – she most recently held the role of MD with Julius Baer. Bosman joined Julius Baer Q4 2015 from Deutsche Bank where she held the role of Director. Goldman Sachs has appointed **Ashu Dabhi** – former Associate Wealth Management UHNW with RBC Wealth Management – to a senior private wealth management position in London. Dabhi first joined RBC Wealth Management Q4 2011 – he was appointed to Julius Baer's wealth management division Q2 2017. **Reginald Mills** – most recently MD Group Head Corporate Finance Partnership EMEA with Deutsche Bank – has been appointed to the role of Head of Private Capital Markets with Peel Hunt in London. Mills joined Deutsche Bank 2012 from Credit Suisse where he held the role of MD, ECM, Group Head of Equity Private Placements.

Noteworthy Talent Moves in Asia

Asian recruitment remained steady in Q3 with South Asia once again making up the bulk of moves tracked by Redstone. Unfortunately, recruitment in Hong Kong has massively slowed down due to the ongoing demonstrations / pro-democracy protests. This is a strange situation for recruiters as we are still seeing high levels of interest from employers to hire, however, the flow of talent looking to move into the market is dropping fast as concerns around people vs the state increase. We expect to see a swing towards Singapore and to a lesser extent mainland China with regards to talent moves this quarter as employees seek to limit their potential exposure to the violence and disruption in Hong Kong.

It is understood that Pictet Wealth Management has appointed **Jeff See** to its Hong Kong office as the firm's North Asia Chief Operating Officer. See most recently held the role of Senior Advisor with Synpulse after more than four years with UBP and pre-acquisition Coutts as its Asia COO. Prior to this See also held multiple roles with UBS -

including within its UHNW business in APAC. It is reported that HSBC Private Banking has bolstered its Investment Services and Product Solutions [ISPS] team in Asia Pacific with several senior hires - **Lina Lim** [Regional Head of Discretionary Asia], **Rocky Cheung** [Head of Investment Counseling Mainland China and Taiwan] and **Simon Hwang** [Investment Counseling Team Head Mainland China]. Lim joins from JP Morgan, where she most recently served as the Head of its Institutional Wealth Management discretionary business in Asia for family offices. She will be based in Hong Kong, reporting to co-Heads of ISPS Asia Pacific Abdel Ben Tkhayet and Jackie Mau. Cheung – also based in Hong Kong – joins from DBS Private Bank, where he held the role of Head of Investment and Product Advisory. He too reports to Tkhayet and Mau. Hwang joins from Citi Private Bank, where he led the Investment Counseling team covering mainland China and Taiwan. He formerly worked for China Everbright Holdings. In this new role reports to Cheung. LGT Private Banking and Asset Management has appointed **Sandro Gianella** to the role of MD in Hong Kong – he joins from Pictet Wealth Management where he held a similar role. Gianella joined Pictet Wealth Management at the close of 2011 from BNP Paribas Wealth Management where he

held the role of MD – Senior Relationship Manager in Hong Kong from Q2 2010. Prior to this he spent ten years with UBS – holding the role of Associate VP & Private Banker with the firm from Q4 2000. Credit Suisse has appointed **Mark Weir** – most recently Associate Director of Institutional Business with Janus Henderson Investors EMEA in London – to the role of Private Banking Relationship Manager in Sydney, Australia. Weir spent one-and-a-half years with Janus Henderson – joining the firm at the close of 2017 from Legal & General Investment Management where he held



the role of Client Director from Q4 2014. Prior to this he held the role of Senior Portfolio Analyst – Equities with State Street Global Advisors for one year.

Johan Jooste of Bank of Singapore has been appointed to the role of Managing Director with Purple Asset Management Pte. Ltd in Singapore. Jooste joined BOS MQ 2016 as Chief Investment Officer – later named as Head – Rates mid-2018. Prior to this he spent one year with Azure Wealth LLP where he held the role of CIO. [Purple Asset Management was launched as a joint venture between The Fry Group and Independent Strategic Group [ISG] in October 2017. The Fry Group appointed Gary Dugan as CEO of Purple Asset Management at the close of last year.] Deutsche Bank has appointed **Mohit Gupta** as the firm’s new APAC Director, Head of Marketing under its Corporate Bank division. He formerly held the role of Global Head of Retail Bank Marketing within Standard Chartered Bank’s wealth solutions and priority banking department. Gupta spent one year with Standard Chartered Bank – joining the firm mid-2018 from Julius Baer where he held the role of Marketing Director & Head, Private Banking- Middle East, Asia, Europe & India from the close of 2015. Credit Suisse has appointed **Dr James Gifford** to the newly created position of Head of Impact Advisory, with responsibility for advising the firm’s private wealth clients globally and for helping to drive the bank’s impact thought leadership and impact industry development initiatives – he joins from UBS where he formerly held the role of Head of Impact Investing within the firm’s Wealth Management Division. Based in Singapore, Gifford will report to Marisa Drew, CEO of the IAF Department, with a regional reporting line to Bernard Fung, Head of Wealth Planning Services, Asia-Pacific. **Qas Akhtar** – Executive Financial Planner with Westpac Private Bank – has been appointed to the role of Partner & Executive Financial Advisor with Millennium Wealth in Sydney Australia. Akhtar joined Westpac 2006 from St George Bank. A second Westpac alumnus has been appointed to a senior role in Sydney - Grant Thornton Australia has appointed **Warner Leung** – most recently Financial Planner with Westpac Private Bank – to the role of Senior Manager Private Wealth. Leung spent eight-and-three-quarter years with Westpac – joining the firm Q4 2010 from BT Financial Group.

Adam Martin – former Director with UBS – has been appointed to the position of Senior Vice President with Citi Private Bank in Singapore. Martin spent just over two years with UBS – joining the firm Q2 2017 from HSBC Private Bank where he held the role of Senior Relationship Manager from Q2 2015. Prior to this he held the role of Senior Private Banker with Commonwealth Bank of Australia from Q1 2011. **Elena Okhonko** – most recently with Financial Alliance Pte Ltd. – has been appointed to the role of Associate Director Private Banking and External Asset Management with Farrington Asset Management in Singapore. Okhonko joined Financial Alliance mid-2017. **Shin-Yi Jeng** – former HNW Business Manager APAC with UBS – has been appointed to the role of MD, Team Leader China with Credit Suisse in Hong Kong. Jeng joined UBS Q4 2005 from Citigroup Private Bank – Jeng held the role of Desk Head China International with UBS from last year. **Roger Lam** – former Key Accounts Manager with UBS Wealth Management – has been appointed to the position of Wealth Manager with deVere Group in Shanghai – Lam first joined UBS Q1 2008 as Investment Advisor from Merrill Lynch. **Candice Joseph** – most recently Relationship Manager with Westpac Group – has been appointed to the role of Private Banker with BT. Joseph joined Westpac Group Q4 2017 from Commonwealth Bank, holding the role of Associate Private Banker with the firm in Melbourne from the close of 2016. **Yasmin Fong** has been appointed to the role of Executive Director, Senior Wealth Planner with LGT Private Banking and Asset Management in Hong Kong – she joins from HSBC. Fong spent four-and-one-quarter years with HSBC – joining the firm mid-2015 from Gibson, Dunn & Crutcher LLP.

Zoe Ng – most recently SVP Senior Relationship Manager Private Banking with Hang Seng Bank – has been appointed to the position of Director Private Banking with Standard Chartered Bank in Hong Kong. Ng joined Hang Seng Bank Q3 2016 from HSBC where she held the role of Senior Relationship from the close of 2014. **Carrie Hong** has been appointed to the role of UHNW Private Banker with JP Morgan Chase & Co. in Hong Kong – she joins from Bloomberg LP where she covered the Asia credit market and distressed debts. Private Banker **George Ooi** of CTBC Bank Co., Ltd has been appointed to the position of First Vice President with EFG Private Bank in Singapore. Ooi joined CTBC Bank at the close of 2016 from BNP Paribas where he held a senior private banking position from Q3 2010. **Chang [Cora] Gao** – most recently Senior Relationship Manager with Standard Chartered Bank – has been appointed to the role of Private Banker with Citi in Hong Kong. Gao spent just over two years with Standard Chartered Bank – joining the firm mid-2017 from HSBC. **Michael Fisher** – most recently Private Banker with ANZ – has been appointed to the role of Investment Advisor in New Plymouth, New Zealand. Fisher spent over sixteen years with ANZ – first joining the firm mid-2003 as Wholesale Operations Manager.

RBC Wealth Management has appointed **Andrew White** as Director Private Banking in Singapore. White's remit focuses primarily on the firm's Asia's Global Families client segment - he reports to Executive Director and Team Head of Private Banking Dom Lane. White most recently worked for Sandaire where he held the role of Chief Investment Officer [Asia]. It is reported that Pictet has appointed **Stéphanie Lair Crommen** - most recently within BNP Paribas' wealth arm - as its Head of Wealth Solutions, effective January 1st. At Pictet Crommen will be responsible for the firm's wealth product and services teams – reporting to Boris Collardi. Credit Suisse Group has appointed **James Gifford** - formerly Head of Impact Investing within UBS' wealth management division - to the role of Head of Impact Advisory in Singapore. In this newly created role Gifford advises private wealth clients globally - helping to drive the firm's impact thought leadership plus impact industry development initiatives. He reports to Marisa Drew, Chief Executive Officer of the IAF department, with a regional reporting line to Bernard Fung, Head of Wealth Planning Services for Asia-Pacific. It is reported that Bank of Singapore [BOS] has appointed **Kelvin Teo** as Head of Bespoke Investments for Greater China and North Asia, amid the rise of UHNW clients in the region. Based in Hong Kong, Teo reports locally to Derrick Tan, Chief Executive of BOS' Hong Kong Branch and Global Market Head for Greater China and North Asia; and functionally to Carolyn Tham, Global Head of UHNW Bespoke Investments. Teo joins from Credit Suisse where he held the role of Director of Equity Capital Markets in Hong Kong - responsible for the origination of capital market transactions for corporate and institutional clients in the Greater China region.

It is reported that Deutsche Bank has appointed **Jeffrey Yen Chieh Peng** to the position of Managing Director and Head of China Onshore Wealth Management – overseeing/strengthening the onshore platform, develop and execute long-term expansion strategies and advise on the overall Greater China business. Based in Shanghai Peng will report to Kanas Chan, Head of North Asia Wealth Management; Feng Gao, chairman of Deutsche Bank [China] Co., Ltd. and China chief country officer of Deutsche Bank; and Rose Zhu, president of Deutsche Bank [China] Co., Ltd.] Prior to joining Deutsche Bank, Peng most recently worked for Bank of Singapore. SG-based HP Wealth Management has further expanded its presence with four noteworthy hires - **Shirreen Sin**, **Tshua Ngee**, **Edward Pang** and **Adriel Chua** have all been appointed to the firm. It is understood that Sin and Pang will be developing their own client portfolio with both reporting to Stephane Schmid, Partner of the firm. Ngee and Chua will strengthen the investment team, reporting to Michael Foo, CIO. Swiss-based private wealth solutions firm 1291 Group has appointed **Peter Triggs** – formerly Managing Director, Head of Regional Wealth Planning, and Senior Adviser Wealth Planning with DBS Bank – to the role of Consultant and Partner in Singapore. Triggs joined DBS Bank in 2012 as Head of International Private Banking and Wealth Structuring from Bank of China Suisse where he held the role of Deputy CEO and Head of International Private Banking from 2009. Prior to this he spent eighteen

years across multiple positions with Citigroup Private Bank. **Mohan Subramaniam** – Head Business Development International Personal Bank with Citibank – has been appointed to the role of Team Head with Bank of Singapore. Subramaniam joined Citi 2004. JP Morgan has appointed **Yan Han** to the role of Private Banker in Singapore – he joins from HSBC where he held the role of Asst Vice President from the close of 2017. Han first joined HSBC Q2 2016 as Premier Relationship Manager Greater China & Japan – prior to this he spent two years with Credit Suisse.

Noteworthy Talent Moves in the Americas

This quarter in the Americas the vast majority of Recruitment was focused on the US and Canadian markets, this is something we have been tracking for a while. Interestingly the Southern Cone / Brazil outperformed central America for the recruitment moves tracked this quarter, however the data suggests that banking recruitment in LatAm is very weak at the moment. The volume of interest for recruitment in the North American markets has remained strong throughout Q3 and we expect to see another strong performance as we move through Q4 2019.

Grace Fleischman – most recently Vice President Private Client Services Team Leader with BankUnited – has been appointed to the role of Senior Private Banker/Team Lead with First Horizon National Corporation. Fleischman joined BankUnited Q3 2014 from TD. **Jennifer Wall Campbell** – most recently Vice President – Senior Wealth Management Loan Officer with Bank of America – has been appointed to the role of Senior Vice President, Private Banker with BBVA in Dallas, TX. **Delphine Wharton** – most recently VP Private Banker with BankUnited – has been appointed to the role of Vice President, Senior Commercial Private Banker with City National Bank in Orlando, FL. Wharton spent just over seven years with BankUnited – she formerly held the role of VP, Private Banker with Regions Bank for five-and-a-half years from Q1 2007. **David Bagatelle** has been promoted to the role of Head of Private Commercial Banking Eastern Region with CIT in New York - responsible for leading the firm's relationship commercial banking business in the Eastern region. He joins from DSB Capital LLC where he held a financial services consulting role. Bagatelle formerly spent seven-and-a-half years with Sterling National Bank – holding the role of Executive Vice President and President of New York Metro Markets from Q4 2011. Bank of Texas has appointed **Patrick Doyle** – most recently Senior Strategist with Hawthorn, PNC Family Wealth – to the role of Senior Vice President Private Wealth in Dallas, TX. A former SVP & Senior Private Banker with BBVA Compass from Q3 2011 – Q3 2013 – Doyle subsequently held a senior role with Capital One before joining Hawthorn mid-2018.



Fifth Third Private Bank has appointed **Tony Catalina** to the role of Director of Private Banking in Michigan – he joins from Citizens Commercial Banking where he spent five-and-a-half years as Middle Market Relationship Manager. Prior to this he spent three-and-a-half years with PNC. It is reported that Uruguayan-based wealth manager Sun Partners has hired two Senior Private Bankers for its Montevideo office – appointing **Wagner Villa** and **Javier Saez** to the firm with a view to furthering expansion into the Latin American and US wealth markets. Villa formerly held the role of Private Banker with Banco Santander where he managed private clients from 2014 to December 2018. Before this

he held roles with BBVA Montevideo and Zürich – in this new role he will focus on Brazilian clients alongside Senior Vice President and Team Member Alfredo Young. Saez joins from Lombard Odier – in this new role he will focus on clients from Brazil and Chile, while working closely with Nikolai Ruttkowski who joined the firm in May. It is reported that Deutsche Bank Wealth Management has appointed two senior investment specialists for its Latin America investment teams in Miami and New York City – hiring **Karim Aryeh** – joining from Lloyd Crescendo Advisors where he most recently held the role of Chief Investment Officer – appointed to the position of Director and Investment Manager for the firm's Miami unit, focusing on HNW/UHNW clients in Mexico and the Andean

region. **Juan Pablo Egui** joins from Compass Group where he held the role of Head of Sales Trading for its brokers operations - to serve as the firm's Director in New York in the institutional wealth partners group. Aryeh will report to Coley Jellinghaus, Deutsche Bank Wealth Management Americas' Head of Investment Managers – Egui will report to Alan Brody - Head of Institutional Wealth Partners Investments and Trading and Deutsche Bank's wealth management Americas unit. Morgan Stanley has appointed **Stacey Tsai** – most recently Co-Head Canada Private Banking with JP Morgan – to the role of Private Wealth Advisor in New York. Tsai spent close to six years with JP Morgan, joining the firm Q3 2013 after one year with Credit Suisse where she held the role of Technology Investment Banker. Bank Leumi USA has appointed **Kevin Krisowaty** to a senior private banking role in Miami, FL. He joins from Wells Fargo Private Bank where he held a similar role from 2011. Prior to this he spent seven years with Citi from 2004 in the role of Financial Advisor.

Tim Allen has been appointed as Vice President Private Banking with BBVA in Austin TX. Allen was appointed to the role of VP with Frost Bank Q2 2012. US Bank has appointed **William Dolan** – most recently Senior Vice President with First Bank – to the role of Senior VP, Private Wealth Management/Portfolio Director in Los Angeles. Dolan spent six years with First Bank – joining the firm Q2 2013 from Merrill Lynch where he held a senior financial advisory role from 2011. US Bank has also appointed **Mardee Formales** – most recently VP Private Banker with Union Bank – to the role of Vice President Private Banking Relationship Manager in San Diego. Formales spent seven-and-one-quarter years with Union Bank – joining the firm Q1 2012 as Priority Relationship Manager – prior to this he spent one-and-a-half years as Financial Advisor with Wells Fargo Advisors LLC. JP Morgan Chase & Co. has appointed **Selina Su** – most recently Relationship Manager with Bank of America – to the role of Private Client Banker in CA. Su spent four years with BOA. JP Morgan Chase & Co. has also appointed **Jason Kollar** to the same role in Pittsburgh, PA – Kollar formerly held the role of National Account Sales Manager with MG Development. **Simone [Sabbagh] Branigan** has been appointed to the role of Senior Vice President with Bank of America Private Bank in Los Angeles – she joins from Union Bank where she held the role of Senior Private Wealth Advisor from Q1 2016. Branigan formerly spent four years as Director with Union Bank from the close of 2009 – then joining City National Bank Q4 2013 as Senior Vice President/Senior Private Wealth Advisor until Q1 2016. **Esperanza Martinez** – VP, Private Banker with Wells Fargo Bank – has been appointed to the role of Senior Vice President with Bank of America Private Bank in San Diego. Martinez joined Wells Fargo Bank Q1 2007.

Divya Guleria – most recently Director UHNW Americas with UBS – has been appointed to the role of VP UHNW Strategy & Business Management with Morgan Stanley in New York. Guleria spent ten years with UBS. **Neil Joy** – Corporate Treasury Solutions Originator with HSBC Global Markets – has been appointed to the role of Vice President, Private Banker with Butterfield Group. Joy first joined HSBC Q3 2014 as Premier Client Manager – prior to this he spent three-and-a-half years with Kleinwort Benson, holding the role of Private Wealth Manager with the firm from Q2 2014. **Brian Perkins** has been appointed to the role of Vice President Private Banking Officer – he joins from Wells Fargo Private Bank where he held the role of VP National Private Banker from Q4 2018. Prior to this he spent one-and-a-half years with Regions Bank. **Cody Miller** – Private Banking Advisor with CIBC Wealth Management – has been appointed to a senior private banking position with National Bank in Calgary. Miller joined CIBC Q1 2006. True North Advisors has appointed **Kellie [Gwyn] Crewse** – formerly holding a senior private banking position with JP Morgan – to the role of Senior Wealth Manager in Dallas, TX. Crewse spent fourteen years with JP Morgan. **Thiago Tanure** – Investment Advisor with Itaú Private Banker International – has been appointed to the role of Senior Private Banker with Banco Santander in Miami, FL. Tanure first joined Itaú Q2 2008. Bank of America Private Banker has appointed **Robert Allendorf** to the role of Senior Vice President, Private Client Advisor in San Francisco – he joins from City National Bank where he held the role of Senior VP – Team Lead Private Banker from Q4 2015. Prior to this he spent four-and-one-quarter years with Northern Trust.

Jeff Benton has been appointed to the position of Senior Vice President, Senior Private Banker with Citi in Seattle, WA – he joins from BNY Mellon Wealth Management where he held the role of VP. Benton spent four-and-three-quarter years with BNY – joining the firm at the close of 2014 from Wells Fargo where he worked for over eighteen years. **Lance Charmont** – most recently with Citi Private Bank – has been appointed to the role of Executive Director, Private Banker with JP Morgan Private Bank in New York. Charmont spent seven-and-a-half years with Citi – joining the firm Q1 2012 from Wells Fargo Private Bank where he held the role of VP Investment Manager from Q4 2009. Wells Fargo has hired Senior Private Banker **Renae Watkins** – most recently with BBVA Compass Global Wealth Management. Watkins formerly spent one-and-a-half years with Wells Fargo Advisors from Q1 2014 in a financial advisory role before joining BBVA Compass Q3 2015. Prior to this she held the role of Premier Banker with BMO Harris Bank from Q2 2012. **Olga Rico** – most recently with Bank of America Private Bank – has been appointed to the role of VP, Private Bank with Comerica Bank in San Francisco, CA. Rico spent close to three years with Bank of America – joining the firm Q3 2016 from Wells Fargo. RBC Wealth Management has hired CIBC Wealth Management veteran **Mike Knott** – appointing him to the role of Private Banker in Vancouver, Canada. Knott joined CIBC Q3 2009 from Scotiabank where he held the role of Financial Advisor from the start of 2016. City

National Bank has hired **Chris Calagna** – most recently with Union Bank – appointing him to the role of Senior Vice President, Private Banker in Irvine, CA. Calagna spent nineteen years with Union Bank – holding the role of Vice President, Private Banker Q2 2013. **Mehdi Makhoulouf** – most recently Manager Credit Structures with RBC Wealth Management – has been appointed to the role of Senior Private Banker with TD Wealth in Montreal. Makhoulouf first joined RBC mid-2007.

It is reported that Julius Baer has hired a Brazil-focused team of five - Led by new Brazil market head **Jorge Torea**, the firm is understood to have appointed **Oliver Raess**, **Giovanni Vodola**, **Giorgio Bossi**, and **Ivano Massacra** from Credit Suisse. The bankers are understood to form presently a group within Credit Suisse, where Torea is responsible for Brazilian wealth management. It is understood that Torea, a former Clariden Leu Banker, will be followed by Raess. Vodola will lead the team, and Bossi and Massacra are being hired as Senior Private Bankers. The team begins on November 1. Julius Baer launched a family office brand in Brazil in August which encompasses the bank as well as acquisitions GPS and Reliance. JP Morgan Private Bank has hired **Felipe Godard** as Vice Chairman for its Latin American private banking business - he joins in a senior executive role where he will cover clients for the firm's Mexico business, the position based in New York with Godard reporting to JPM Private Bank CEO for Latin America and Canada Martin Marron. Godard formerly held the role of Head of Latin America for Deutsche Bank Wealth Management – most recently holding the role of Senior Client-Facing Relationship Manager for Latin America with the firm. JP Morgan has also hired **Robert Pizzella** – most recently MD/Market Executive with Bank of America Private Bank. Pizzella joined Merrill Lynch Q1 1998 as Senior Sales Trader & Relationship Management Segment Leader – he was appointed Head of Boston Institutional Equity Sales and Trading 2003. It is reported that Safra National Bank of New York has hired Advisor **Felipe Mois** of CGIS Securities for its Miami-based private banking division. It is understood he has joined Safra National Bank as Private Banker. At CGIS, Mois held a position within the firm's Latin America team whose clients are predominantly based in Chile. He was at the firm for almost eight years, according to his LinkedIn profile.

It is reported that Wells Fargo & Co has appointed **Julia Wellborn** to the role of Head of Private Wealth Management – she joins from Comerica Bank where she most recently held the role of Head of Wealth Management. In her new role – based in New York – Wellborn will oversee Wells Fargo's Private Bank and Abbott Downing business, which caters to UHNW individuals. **Joanne Tsang** – VP with Comerica Bank – has been appointed to the role of Senior Director Private Banking with Banc of California. Tsang joined Comerica Bank Q3 2013 from City National Bank where she spent close to eight years as Senior Account Manager. Bank of America Private Bank has hired **Ian Kerrigan** – most recently MD with JP Morgan in Seattle, WA. Kerrigan spent a decade with JP Morgan – first joining the firm 2009 as Head of International Private Banking and Wealth Structuring. He was appointed Head of Investments Pacific Northwest 2016. Prior to joining JP Morgan Kerrigan spent two years as VP Investments with Wells Fargo Advisors LLC. Fifth Third Bank has appointed **Todd Sondrini** – most recently MD with Andbank – to the role of Senior VP, Executive Director of Treasury Management in Naples, FL. Sondrini joined Andbank Q1 2018 in a senior business development role with coverage including treasury management, wealth advisors and alternate investment funds – prior to this he spent ten years with Wells Fargo – holding the role of Senior VP, Treasury Management with the firm in Miami, FL from the close of 2015. **Rick Calero** – formerly Senior MD with TIAA – has been appointed to the role of Head of Banking with BNY Mellon Wealth Management in New York. Calero joined TIAA mid-2013 as President and CEO, TIAA-CREF Trust Co. FSB, plus a member of the Board of Directors. Prior to this he held the role of Executive Vice President with UMPQUA Bank for two-and-a-half years. It is reported that independent Swiss advisory firm and broker-dealer AIS Financial Group is to launch its first office in Latin America – making several hires to bolster its business in the region. The firm added **Maria Andreina Gomez** and **Rogelio Solis** earlier this Quarter to work in its new office in Panama, which is set to open by the end of the year, catering to the firm's Latin American clients. AIS's Panama office team will be headed by Andreina Gomez and currently includes only the duo, however the firm expects more additions in the next few months. Gomez and Solis joined from Wealth Capital Partners where they served as Financial Consultants in Panama. In their new roles they will report to AIS Founder and Managing Director Samir Lakkis.

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