

The Redstone Private Banking Update



Welcome to the Redstone Private Banking Update 2019: Q4

As we move into 2020, we can reflect on an interesting year that has seen an acceleration in investors seeking to diversify their portfolio towards greener, cleaner and generally more sustainable investments. Trouble in Hong Kong has massively impacted recruitment in the region (possibly an understatement) with the vast majority of activity in the region moving towards Singapore. The UK continues to be the primary mover and shaker in the EMEA region seeing the highest volume of moves followed by Switzerland. In the Americas, recruitment has definitely had a major slowdown this year with very few moves registered throughout the whole of the LatAm market. Positive signs moving into 2020 are largely the stage one completion of the US – China trade deal and the Conservative landslide victory in the UK general election. Both events are widely seen to be key for unlocking investment both locally and globally, although exposure to the Hong Kong market remains a concern for many.

Noteworthy Talent Moves in EMEA

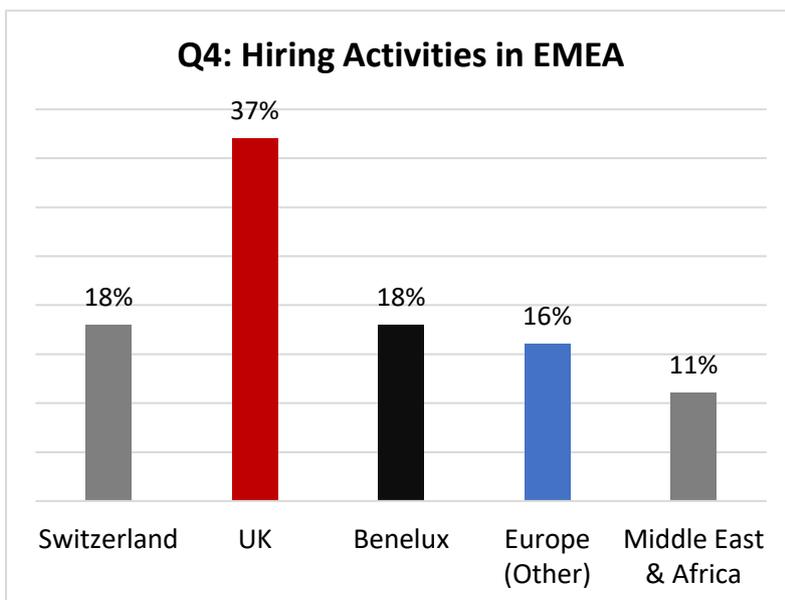
The moves are more evenly spread than last quarter, with the UK market still in the lead regarding total volume of moves but with a reduced overall percentage, 37% this quarter vs 40% from the last. Overall the total moves tracked within the European aspect of EMEA far outweighed the Middle East and African markets. A significant portion of the moves tracked were team head and C-Suite level hires reflecting some of the strategic changes taking place in the market.

It is reported that Luxembourg Wealth Manager KBL is hiring former Edmond de Rothschild Executive **Emmanuel Fievet** to run its Luxembourg arm. Fievet replaces Carlo Friob, who is to leave the firm. Prior to joining Rothschild in 2014, Fievet worked within Barclays' UK wealth arm – also serving stints with UBS/Citigroup/JP Morgan. This news follows the Q4 report that KBL had hired Kris Tegg – former UBS Banker behind robo advisor Smartwealth – the firm also enlisting ex-Europe Head Jakob Stott and former Finance executive Dagmer Kamber-Borens of UBS – along with Colin Price, who worked extensively in a consulting position with UBS. Secondly it is understood that KBL is hiring **Søren Kjær** to run a new branch in Copenhagen – looking to spearhead a push into the Nordic region, reportedly initially with five or six Private Bankers. Kjær most recently served the role of Market Head of the Nordics for UBS' super-rich clients demographic. Europe Arab Bank has appointed **Iyad Quttaineh** – most recently Managing Director with Emirates Investment Bank – to the position of Head of Private Banking – he relocates from Dubai to London for the role. Quttaineh spent four years with Emirates Investment Bank – joining the firm Q4 2015 from Credit Suisse where he held a senior UAE-focused role from mid-2014. Prior to this he held the role of UK Head of Private Banking with Emirates NBD from mid-2010. Van Lanschot - the oldest independent private bank in the Netherlands - has appointed **Bob Leysen** – most recently Relationship & Wealth Manager with Belgian wealth & asset management boutique firm Econopolis – to the role of Senior Private Banker in Antwerp. Leysen spent just under three years with Econopolis, joining the firm Q4 2016 from BNP Paribas where from Q1 2015 he held the position of Private Banker.

Paul Arni has taken up his new position of CEO with VP Bank Group in Zürich. His appointment was announced toward the end of Q2 this year – Arni most recently held the role of Head Wealth Management Switzerland and a

member of the Board of Management of Deutsche Bank (Switzerland) AG. Prior to that, he held the role of Market Head Zurich and Deputy Regional Manager Switzerland with Bank Julius Baer & Co., where he was responsible for private banking operations in the greater Zurich area. **Anthony Lukac** – most recently Director of Private Banking with OTP Banka Hrvatska dd [OTP] – has been appointed to the position of Senior Partner – Head of Investment Banking with newly-formed European Investment Bank Oaza Capital. Lukac joined OTP Q2 2017 – he'd formerly spent just over a decade with INTESA SANPAOLO Group in Zagreb, Croatia – holding the role of Chief Relationship Manager with the firm from the close of 2010. **Ruben Petersen** – most recently Senior Private Banker with Banque Internationale à Luxembourg [BIL] – has been appointed to the role of CEO with WPC ApS. Petersen spent four-and-three-quarter years with BIL – joining the firm in 2005 from Kaupthing Bank where he held the role of Manager Private Banking from 2000. Arbuthnot Latham & Co., Ltd has appointed **Damien Goldsack** – Director with Coutts – to the role of Senior Private Banker. Goldsack joined Coutts Q2 2015 after seven years with NatWest.

EFG Private Bank has appointed BEMO Europe veteran **Tony Yarak** to the position of First Vice President in Luxembourg. Yarak spent over twenty-eight-and-a-half years with BEMO Europe – holding the role of Commercial Director from the start of 2018. Secondly EFG Private Bank has appointed **Maria Eleni Ampatzi** – most recently with RBC – to the role of Director in London. Ampatzi spent eleven years with RBC, joining the firm from the close of 2008 after five-and-a-half years with Barclays Wealth where she held the role of Relationship Manager. Senior Private Banker **Jean Delva** – most recently of ABN AMRO Private Bank – has joined Nagelmackers in Liège, Belgium. Delva joined ABN AMRO Q1 this year from Société Générale where he held the role of Private Banker from the close of 2017. Prior to this he spent seven-and-a-half years with ING. Delva is joined within Nagelmackers by fellow ABN AMRO Private Bank alumnus **Chris Vanslebrouck** – she joins the firm as Senior Private Banker after spending one year with ABN AMRO. Vanslebrouck formerly held senior private banking positions with Bank Degroof/Van Lanschot Bankiers over a period totalling eighteen years.



Delen Private Bank has appointed BNP Paribas Fortis veteran **Inez Derpoortere** to a senior private banking position in Bruges, Belgium. Derpoortere spent nineteen-and-one-quarter years with BNP Paribas Fortis – holding the role of Private Banker from the close of 2007. FNB Private Wealth has appointed experienced Financial Planner **Leon Fourie** of Standard Bank Group to the position of Private Banker. Fourie joined Standard Bank Group Q3 2018 from Absa Group where he'd held the role of Financial Advisor from mid-2017. Senior Private Banker **Demjan Dušan** has been appointed to the position of Private Wealth Manager with Deluvis Wealth Management. Dušan was

appointed to the position of Private Banker with Slovenská Sporiteľňa Q3 2007. It is reported that Syz is hiring **Mehdi Lakhdar** and **Andrea Bodini-Nocent**, appointed to the firm as Private Bankers in Geneva and Lugano, respectively – looking to bolster the firm's domestic activities with rich entrepreneurs [with both reporting to Lorenzo Romano, SYZ's Head of Switzerland and Europe.] Lakhdar joins the firm from Banque Cantonale de Genève, where he advised the ultra-rich segment - Bodini-Nocent was most recently with EFG in Luxembourg – he formerly worked within Société Générale.

Nikolai Jeleu has been appointed to the role of Managing Director with integrated wealth management firm MARCURD Heritage AG in Zürich – he most recently the role of Head Russia/Eastern Europe desk with Banque Havilland SA. Jeleu first joined Banque Havilland SA mid-2015 as Director Private Banking in London – prior to this he'd spent close to three-and-a-half years as Vice President/Wealth Manager [Russian Clients] with Credit Suisse from Q1 2012. Senior Private Banker **Filip Faes** – most recently with Bank Degroof Petercam – has been appointed to a senior position with Lombard Odier Group in Antwerp. Faes spent over nine-and-one-quarter years with Bank Degroof Petercam – joining the firm mid-2010 from Deutsche Bank where he'd held the role of Financial Center Manager from the start of 2006. **Ryan Greenall** – most recently Head of Specialised Lending [Central] with Nedbank Private Wealth South Africa – has been appointed to the role of Senior Portfolio Manager with SASFIN in

Johannesburg, South Africa. Greenall first joined Nedbank Private Wealth as Specialized Lender mid-2015 from RMB where he'd held a structured lending position from Q1 2013. It is reported that A&G Private Banking has appointed **Guillermo Álvarez Marrofan** to the position of Private Banker to the firm's Madrid team - he joins the firm from Lombard Odier in Spain, where he held the role of Senior Private Banker. Prior to this, he held the role of Private Banker at the Madrid office of Credit Suisse for twelve years. It is understood also that Spanish independent investment boutique Renta 4 has expanded its private banking team with the appointment of **Carlos Pérez Alonso** to the firm's Madrid office – he joins from ATL Capital, where he held responsibility for financial advisory and asset management tasks across all asset classes for three years. This follows the firm's Q4 launch of a Client Solutions Unit, for which it appointed Juan Sánchez del Campo to lead it.

Kerstin Engler – Head UHNW Sub-Saharan Africa with UBS – has been appointed to the role of Senior Wealth Manager with Geneva Management Group in Zürich. Kerstin Engler joined UBS Q3 2000 in a market development role specialising on Greece, Turkey, Cyprus – subsequently appointed to the role of Desk Head Sub-Saharan Africa mid-2012. **Richard Lindop** – most recently Wealth Manager with Barclays Wealth Management – has been appointed to the role of Investment Director with investment management services firm Brooks Macdonald in London. Lindop spent one year with Barclays Wealth Management – joining the firm Q4 2018 from Investec Wealth & Investment UK where held the role of Investment Manager MCSI from Q1 2014. **Maxime Lauthrey** – most recently Associate Director – Private Banker HNW with UBS – has been appointed to the role of Vice President with Lazard Frères Gestion in Paris. Lauthrey spent six-and-three-quarter years with UBS. It is reported that boutique firm Pleion has appointed Private Banker **Sandro Steiner** as the Head of its newly-opened Zurich office – Steiner most recently helmed a UBS desk for super-rich non-domiciled emerging market clients in the UK - also developing a global resident partners desk for UBS which tended to clients moving to a new country. This hire follows the Q4 naming of **Mark Staudenmann** as deputy Head for its Zurich office. Staudenmann spent twenty-six years with UBS, most recently serving as Senior Client Advisor for Asian clients – also spending several years running UBS' Asia international desk in Hong Kong. It is reported that Deutsche Bank has made multiple ME-focus hires - from Credit Suisse/Julius Baer/Barclays/Citi amongst others. It is understood that the firm is hiring **Omar Abdullah Abouzeid** - Relationship Manager for Saudi Arabia - who will reunite with Credit Suisse alumnus **Ahmed Hammouda** who joined Deutsche Bank earlier this year following his resignation as Market Head for Egypt & Head of the Saudi offshore business. Hammouda is based in Geneva whilst Abouzeid will be based in Dubai's International Financial Center [DIFC.] It is understood that additional hires for the region include **Dion Marsden** who joins the Saudi offshore business team in Geneva from Citi's private bank whilst **Naushair Malli** joins from Julius Baer with **Marwa Alani** joining to head its Middle East desk based in London. Formerly with local lender Emirates NBD, Alani will hold responsibility for building a model advice-led wealth management business in the UK for clients with ties to the region. Lastly it is understood that Deutsche Bank is hiring **Murtuz Zamanly** as Representative Officer in Bahrain - Zamanly joining from a local asset manager – formerly having worked for Credit Suisse and BNP Paribas.

Darren Fletcher – most recently Senior Manager International Private Banking & Financial Advice with Lloyds Banking Group – has been appointed to the role of Senior Manager with independent financial advisory firm Chase de Vere in London. Fletcher spent close to eighteen-and-a-half years with Lloyds Banking Group. It is reported that IWBank Private Investments [the private banking unit of UBI Banca] has appointed **Paolo Rascelli** as Wealth Banker – working predominantly in Rome but also across the central Italian region of Lazio, led by IWBank PI's Area manager Massimo Maiuri. It is reported that Seven Investment Management (7IM) has bolstered its private client proposition with multiple hires. It is reported that J.Safra Sarasin has hired two Senior Bankers – one former MD with Barclays and a second former Senior Advisor with Credit Suisse. **Bobby Kapur** joins the bank's non-resident Indian [NRI] business in London whilst **Andre Guimaraes** joins the firm's Southern European desk. Both career bankers, Kapur has previously worked in Singapore and London in various roles and Guimaraes has worked in Geneva and London with Credit Suisse. This follows the reported appointment of Daniel Belfer – nineteen-year Wealth Veteran of J.Safra Sarasin plus its current Head of Trading/Asset Management & Treasury – as its new CEO in Q4. **Ines Uwiteto** joins the firm as Private Client Manager – she most recently worked within HSBC Global Asset Management [GAM], where she held the role of Senior Discretionary Investment Specialist. The firm has also hired Private Client Executives **Joshua Bell** and **Andrew Ker**, new Head of Private Client Business Delivery **Zane Hunter** as well as Chartered Financial Planner **Daniel Wood**. Bell joins the firm's London office having formerly held the role of Trust Manager in Singapore with Intertrust Group. Ker most recently served as Private Banker with Westpac – working predominantly within the firm's UHNW unit. Hunter most recently served as MD with French Duncan Wealth Management - Wood joins in London from Handelsbanken Wealth Management.

Trond Farovik – most recently Director Private Banking with Danske Bank – has been appointed to the position of CEO with Quantfolio AS – the Bergen-based Fintech company delivering components for banks & wealth managers with a digital presence. Farovik was appointed to Danske Bank Q3 2010 – prior to this he'd held the role of

Executive Vice President with Optimum ASA for close to three years from the close of 2007. **Jason Ducker** has been appointed to the Investment Specialist Team within Schroders Personal Wealth – he formerly held the role of Investment Manager with Lloyds Private Banking. Ducker has 22 years' experience of managing investment portfolios with over sixteen held as Investment Manager providing discretionary fund management focusing on the investment needs of High Net-Worth clients. **Michael O'Connor** – most recently Investment Manager with Investec – has been appointed to a similar position with Brewin Dolphin. O'Connor joined Investec Q2 2016 after twenty-seven years with Bank of Ireland. **Lyubka Levkova** – most recently holding the role of Investment Specialist Advisor [Wealth Management Solutions] with Société Générale – has been appointed to the position of Investment Manager Discretionary Portfolio Management with HSBC – she relocates from Monaco to Luxembourg for the role. Levkova spent seven-and-one-quarter years with Société Générale – first joining the firm Q3 2012 in a junior compliance role. **Neil Battrick** – most recently Associate Director Investment Operations with RBC Wealth Management – has been appointed to the position of Relationship Manager Private/Corporate Banking with Barclays. Battrick spent three-and-a-half years with RBC Wealth Management – joining the firm mid-2016 from Moore Stephens International where he held the role of Head of Portfolio Consulting from mid-2013.

George Tzifas – most recently Senior Private Banker with Kleinwort Hambros in London – has been appointed to the role of Director with Bank J. Safra Sarasin – relocating to Luxembourg for the role. Tzifas joined Société Générale Q4 2009 as Asst. Private Banker – subsequently covering SE Europe [predominantly Greece/Cyprus]. **Liam Lockett** has been appointed to the role of Senior Officer with Coutts in London – he joins from NatWest where he held the role of Senior Personal Banker from the close of 2014. Union Bancaire Privée [UBP] has appointed **René Mottas** as the firm's new Head of Wealth Management in Europe - he most recently held a senior position within UBS' private banking management. This new role looks to expand upon the firm's business in Europe through its Zurich/London/Lugano/Milan/Monaco branches – Mottas will also be responsible for Luxembourg, working closely with new Zurich boss Adrian Kuenzi, who joined UBP last year. **Iyad Quttaineh** – most recently MD with Emirates Investment Bank – has been appointed to the role of Head of Private Banking for Europe Arab Bank – he relocates from Dubai to London for the role. Quttaineh spent four years with Emirates Investment Bank – joining the firm Q4 2015 from Credit Suisse where he'd spent three years – holding the role of Team Leader GCC with the firm from mid-2014. HSBC has appointed **Mark Murley** – most recently Private Banking Manager with Lloyds Banking Group – to the role of Premier Wealth Manager. Murley spent just over four years with Lloyds Banking Group – joining the firm Q3 2015 from Creechurch Private Wealth where he held the role of Asst. Portfolio Manager from Q1 2014. Prior to this he spent close to two-and-a-half years with Coutts. **Bart Lefever** – most recently with ING – has been appointed to the position of Private Banker with BNP Paribas Fortis in Antwerp. Lefever spent just over eleven years with ING – joining the firm Q3 2008 in a savings/investment role. Intesa Sanpaolo Private Banking has appointed **Gian Alberto Veca** – former Director with UBS Wealth Management – to the firm's Rome office in Italy – he joins from Cordusio Sim SpA in Milan. Veca spent two-and-a-half years with UBS from Q2 2011 – prior to this he held the role of Account Executive with Banca Abertini Syz from the close of 2005.

Citi has appointed **Priya Sriskantharajah** – most recently Director Wealth Management with RBC – to the role of Senior Private Banker [UHNW] Global South Asian Market in London. Sriskantharajah spent close to three years with RBC – joining the firm from the beginning of 2017 from Lloyds Banking Group where he spent seven years – holding the role of Relationship Lead – Motor Retail/Global Corporates from the close of 2014. **Isabelle Lixi** – most recently Director with Bridge Alternatives LLP – has been appointed to the position of Head of Business Development with Atlas Global Investors – she relocates from Geneva to London for the role. Lixi joined Bridge Alternatives LLP at the beginning of 2015 from Newedge Group where she'd held the role of Director from Q3 2007. Prior to this she'd held the role of Associate Director with UBS Investment Bank/SG Hambros for a total of four-and-a-half years combined. It is understood that JTC has appointed **Matthias Belz** – most recently Managing Director with TMF Group – to the position of Head of JTC Private Office. Based in Geneva, he will be responsible for growing and developing the office's business. **Ann-Elisabeth Tunli Moe** – most recently Head of Category – DNB Private Banking – has been appointed to the role of Head of Mutual Funds with KLP Kapitalforvaltning AS in Oslo. Tunli Moe first joined DNB as Head of Private Banking Oslo Q1 2015 from OBLIGO Investment Management where she'd held the role of Senior Director from Q2 2014. Prior to this she'd held the role of Investment Director with Navigea Securities from Q3 2009. It is reported that Bank of Singapore has hired Credit Suisse UHNW Private Banker to serve as the firm's Head of Global Investors and Family Offices. **Hani Al Nabulsi** joins the firm in Dubai – working with wealthy Middle Eastern clients as well as the region's Indian diaspora. This unit is overseen by Vikram Malhotra, the firm's Global Market Head for Southeast Asia and the Middle East. **Barry Arbon** – Private Banker with Coutts – has been appointed to the position of Senior Private Banker with Weatherbys Private Bank in London. Arbon first joined Coutts Q3 2007. **Yusuf Seedat** – most recently Private Banker with Investec – has been appointed to the role of Private Banker/Money Manager with RMB Private Bank in Johannesburg. Seedat

was first appointed to Investec's Asset Management business Q1 2017 as Consultant – progressing to the role of Private Banker from the close of last year.

Noteworthy Talent Moves in Asia

Hong Kong remains a longstanding issue with regards to recruitment – reflected in seeing only 17% of moves tracked this quarter taking place in the North Asian markets, compared with 83% of moves taking place between Singapore and Australia. We are seeing increased interest from candidates and clients to at least temporarily move some of their operations away from Hong Kong to Singapore in order to avoid the clashes. This follows the exodus of money / investments, to which Hong Kong has lost approximately \$5Bn since the protests began. It must be acknowledged that some of these losses are also attributed to the ongoing trade tensions between the US and China, for which we hopefully now see an end. The first phase of a trade deal has been agreed, resulting in the cessation of some tariffs (both active and proposed) as well as the Chinese committing to purchasing US origin farm produce. A much-needed boost to the global economy and international investments.

EFG Bank has appointed Senior Private Banker **Manoj Ramarao** – most recently Executive Director & Team Head, Sub-Continent & NRI South East Asia with Bank of Singapore [BOS] – to the role of Managing Director – Head of Global South Asia in Singapore. Ramarao spent eleven-and-one-quarter years with BOS – joining the firm mid-2008 from ABN Amro Bank where he'd held the role of Relationship Manager NRI with the firm from the close of 2005. **Innes Kirkwood** – most recently Executive Manager with Commonwealth Bank – has been appointed to the position of Chief Executive Officer with Private Banking Services [BENDINGO Bank] in Melbourne, Australia. Kirkwood joined Commonwealth Bank mid-2018 from Macquarie Group. **Doreen Lam** – most recently Director with Credit Suisse – has been appointed to the position of Managing Director – Head of Key Client Group SE Asia with BNP Paribas Wealth Management in Singapore. Lam spent fourteen years with Credit Suisse – joining the firm Q4 2005 as Asst. Vice President from Mitsubishi UFJ Securities where she held a similar position from Q4 2011. **Lexy Gilmour** – most recently Operational Risk Manager – Australian Wealth Management with AMP – has been appointed to the role of Senior Manager Private Wealth, Business Bank Compliance with Westpac in NSW, Australia. Gilmour joined AMP from the start of this year from BT Financial Group where she'd held the position of Risk/Compliance Manager Private Wealth from mid-2016. JP Morgan Private Bank has appointed **Adam Margolis** – Global Head of FXLM Bank Sales with Citi Private Bank – to the position of Asia Head of FX & Commodities in Singapore. Margolis spent just below nine-and-a-half years with Citi – joining the firm Q2 2018 as Head of FX Advisory from Goldman Sachs where he spent close to a decade – holding the role of Vice President with the firm from Q3 2003.



Ashish Gupta – most recently Senior Partner – Investments with Edelweiss Private Wealth Management – has been appointed to the role of Managing Partner, Market Head Private Banking with AXIS Bank in Mumbai. Gupta spent just over one year with Edelweiss – first joining the firm Q3 2018 from Citi where he'd held multiple senior positions from joining the firm from the close of 2008. Swiss private bank Julius Baer has bolstered its wealth management for its non-resident-Indians [NRIs] unit with the appointing of **Salman Hamid** as Director, who will focus on this

segment in Singapore. Hamid formerly spent nine years with HSBC in Singapore – most recently holding the role

of Vice President/Investment Specialist within its Private Bank. In addition, Hamid was also an Offshore Banking Investment Specialist/Management Associate in wealth management advisory with the firm. Senior Private Banker **Catherine Claire Lim** – Executive Director UHNW with UBS – has been appointed to the position of Director, Senior Private Banker UHNW with Citi in Singapore. Lim was appointed to UBS Q1 2016 – prior to this she spent seven-and-a-half years with Standard Chartered Bank – holding the role of Director UHNW with the firm from Q3 2008.

It is reported that the Private Wealth Management unit of diversified financial services firm Motilal Oswal Financial Services has appointed **Virendra Somwanshi** as Managing Director and CEO – taking over the role from Vijay Goel. Prior to joining Motilal Oswal, Somwanshi worked with BOB Capital Markets Ltd – holding the role of Head of Wealth Management and Equities for two-and-a-half years. Prior to this he spent close to seventeen years with Citigroup. **Rohit Punjabi** – most recently Director Global South Asia & Middle East with Bank of Singapore – has been appointed to the position of Executive Director Global South Asia with EFG Bank in Singapore. Punjabi formerly held senior Relationship Manager roles with Citi/Deutsche Bank respectively over a period totalling three-and-a-half years from mid-2004 - subsequently then appointed to the role of Director [HNW/UHNW SE Asia] with UBS at the close of 2007. He then spent one-and-a-half years with Coutts & Co as Director Private Wealth Management NRI before joining Bank of Singapore from the start of 2015. It is reported that financial services firm EFG has made the appointment of eight members to its Asia Pacific business in a bid to strengthen its Singapore team. **Brandon Wong** joins the firm as Senior Investment Counsellor. Wong formerly held a similar position with BNP Paribas Wealth Management for nine years. **Grace Wong** [Senior vice President] joins the firm's greater China team as Client Relationship Officer – she formerly held the role of Director of the Taiwan team with BNP Wealth Management. **Whilton Leo** joins as Client Relationship Officer with the rank of Managing Director. He formerly served as Senior Director for Client Advisory at Bank J Safra Sarasin whilst **Jayanta Chatterjee** joins as Executive Director from Bank of Singapore. **Manoj Samtani** also joins the firm as Executive Director - Samtani formerly held the role of Private Banker with Bank of Singapore. **Nitin Kakaria** – formerly of Bank of Singapore/UBP Hong Kong joins as Executive Director with **Vishal Rajani** – former Director Global South Asia Market with Bank of Singapore joining in a similar role. Lastly **Rohit Punjabi** – formerly of UBS and Coutts & Co – has also been named as Executive Director.

May Ho – most recently SVP & Senior Relationship Manager Private Banking with Hang Seng Bank – has been appointed to the position of Director, Senior Relationship Manager with Bank of Singapore in Hong Kong. Ho spent close to twelve-and-a-half years with Hang Seng Bank. Swiss Wealth Management Professional **André Rauber** has been appointed to the position of COO with Pangaea Wealth Pte Ltd. in Singapore. Rauber formerly spent seven years with UBS – most recently holding the role of Business Developer Financial Intermediaries Global Emerging Markets [Middle East/Brazil/Singapore] with the firm in Zürich from 2014 – 2016. More recently he held the role of Business Development Manager with Equitativa Group in Abu Dhabi from 2017. **Jasmin Argyrou** – former Portfolio Manager FI with BNP Paribas Asset Management – has been appointed to the position of Portfolio Manager & Director, Private Banking with Credit Suisse in Sydney, Australia. Argyrou joined BNP Paribas 2011 from Schroders Investment Management. National Australia Bank has appointed Private Banker **Craig Bradshaw** – most recently with Commonwealth Bank – to the position of Senior Private Client Manager in Sydney, Australia. Bradshaw spent eleven-and-a-half years with Commonwealth Bank. **Adi Wijaya** has been appointed to the role of Fund Manager with JPMorgan Chase & Co. in Singapore – he joins from Temasek where he held a business analysis role from the close of 2016.

Noteworthy Talent Moves in the Americas

The biggest trend of 2019 is the sheer volume of moves taking place in North America Vs Central / LatAm, this trend has continued into Q4 with the US and Canada accounting for 80% of the total moves tracked by Redstone. In previous years, whilst the US has dominated the recruitment market here, there has been much more of an even spread throughout the rest of the continent, outside of Brazil (currently) there appears to be a real lack of activity on the recruitment front.

UBS has appointed **Richard de Villiers** – most recently Vice President Ultra High Net Worth Private Banker with JP Morgan Chase & Co. in Chicago – to the position of Financial Advisor in New York. De Villiers spent one-and-a-half years with JP Morgan Chase & Co. – joining the firm at the beginning of 2018 from Standard Bank Group where he held the role of Manager – Private Credit Advisor in Johannesburg, South Africa from Q2 2016. Prior to

this he spent close to two years as Private Banker with Rand Merchant Bank. UBS has also appointed **Daniela Bravo Flores** – most recently Regional Wholesaler/Investment Specialist with HSBC – to the position of Director Private Bank Solutions Group [LATAM US International Area] in New York. Flores spent seven years with HSBC – joining the firm Q4 2012 from New York Community Bancorp, Inc. [NYCB]. **Claudine Welti** – most recently Senior Wealth Director with BNY Mellon Wealth Management – has been appointed to the position of Senior Vice President with Wells Fargo Private Bank in New York. Welti joined BNY Mellon Q4 2017 from US Trust, Bank of America Private Wealth Management where she held a senior role for eight years. It is reported that First Republic Bank has appointed a Merrill Lynch Private Wealth team – headed by **John P. Ver Bockel** and **Maureen Raihle**, reportedly joining the firm in Palm Beach, FL. Ver Bockel represented Merrill's high-end private wealth advisors as a member of the advisory council to senior management whilst Raihle began her financial career on the floor of the Chicago Board Options Exchange.

Trustmark Bank has appointed **Jennifer Poland** – most recently Financial Advisor with Merrill Lynch Wealth Management – to the role of Vice President, Private Banker in Pensacola, FL. Poland spent six years with Merrill Lynch Wealth Management. **Chad Wall** – most recently Senior Director, Vice President with BNY Mellon Wealth Management – has been appointed to the role of Vice President – Senior Private Wealth Advisor with US Bank in Seattle, WA. Wall spent just over nine years with BNY Mellon Wealth Management – he'd held the role of President with Wall Financial Group LLC for over ten-and-a-half years from Q1 2000. **Stacie Kuhlman** – MD Private Banking with JP Morgan – has been appointed to the position of Regional President with BNY Mellon Wealth Management. Kuhlman first joined JP Morgan mid-1994. **Chris Theis** – most recently Vice President & Private Banking Officer with Republic Bank Inc. – has been appointed to the position of Vice President, Private Banking Team Lead with Bell Bank in Duluth, MN. Theis joined Republic Bank Inc. Q4 2013 from US Bank where he'd held the role of Private Banking Relationship Manager for over twelve-and-a-half years. It is reported that FirstBank has overseen growth of its private banking team by two - one of whom will assume leadership of the group when Steve Jaynes retires 2020. **Max Fuller** joins to oversee the firm's private banking group whilst **Kelly Hayes** joins the firm in the role of Relationship Manager. Hayes had formerly held the role of Private Banker with CapStar Bank – holding over fifteen years of experience in wealth management and private banking. BMO Private Banking has appointed Senior Private Banker **Christine Miller** – most recently of TD – to a senior position in Edmonton, Canada. Miller spent over nineteen-and-a-half years with TD. Senior Private Banker **Natasha Mitra** – most recently with Citi – has been appointed to a senior position with JPMorgan Chase & Co. in New York. Mitra joined Citi mid-2012.



JPMorgan Chase & Co. has also appointed **Dominga Vicente** – Relationship Banker with Chase – to the role of Private Client Banker in Lafayette, CA. Vicente joined Chase Q2 2018 from US Bank where she'd held a senior personal banking role from Q1 2017. **Peter Litton** – most recently Senior Vice President Wealth Management with Comerica Bank – has been appointed to the position of SVP Private Banking – Team Lead with City National Bank in San Diego, CA. Litton spent close to nine-and-three-quarter years with Comerica Bank – joining the firm Q1 2010 – prior to this he held the role of Private Client Manager with US Trust – Bank of America Private Wealth Management from the close

of 2007. **Gary Rzucidlo** – most recently Vice President with BNY Mellon Wealth Management – has been appointed to the role of Executive Director Private Banking with JP Morgan. Rzucidlo joined BNY Mellon Wealth Management Q2 2010 from Bernstein Global Wealth Management where he held the role of Vice President, Financial Advisor from Q2 2006.

Travis Sollinger has been appointed to the role of Director of Wealth Management with SOLENTURE LLC – he most recently held the role of Private Wealth Advisor with Citizens Bank for one year from Q2 2018. Prior to this Sollinger spent close to nineteen years with Fort Pitt Capital Group – ultimately appointed to the role of Vice

President, Client Advisor with the firm. **Hart Claypool** has been appointed to the role of Vice President Manager Research with Fieldpoint Private Bank and Trust in New York – he most recently served as Principal [Alternative Investments Consultant] for Wolf Lake Advisors LLC. Claypool formerly spent close to eleven years with Khronos LLC where he held the role of Director of Research from Q3 2007. It is reported that XP Investimentos is to announce the appointment of **Rodolfo Bastos** as the new Head of Private Wealth Management for its US-based unit XP Securities - replacing Laio Santos, who moved to XP affiliate Rico Investimentos earlier this year. It is understood that Bastos – who formerly held the position of XP’s Head of Private Wealth for its Rio de Janeiro office in Brazil – will be relocating to Miami to take on his new role. He joined XP in Brazil at the end of 2016 from GAP Asset Management. It is understood that Credit Suisse has appointed **Alexandre Sampedro** to succeed Jorge Torea as Head of Brazilian clients within its international wealth management unit. Sampedro is based out of Credit Suisse’s Sao Paulo office and through this new position been given responsibility for managing the internationally-booked accounts of its HNW/UHNW Brazilian clients - reporting directly to CEO of the firm’s International Wealth Management [IWM] unit for Brazil Marco Abrahão. Sampedro most recently held the position of Chief Operations Officer for the firm’s IWM unit.

XP Investimentos has appointed Private Banker **Renan Vilaca** to a senior position to cater to High Net Worth family and individual clients in São Paulo - he reports directly to the firm’s Commercial Team Head for Businesses & Unique Client, Julio D’amore Mello. Vilaca formerly worked with Banco Safra - serving first as Relationship Manager within the firm’s wealth management unit – then subsequently as Private Banker. Secondly advisory firm ALL Investimentos [an affiliate of XP Investimentos] has appointed Investment Advisor **Erika Brigieiro** – most recently with HSBC – to the firm’s Rio de Janeiro office to focus on UHNW and HNW institutional/family office clients. It is understood that Brigieiro will initially concentrate on prospecting clients in the firm’s minimum target segment before building portfolios in an advisory capacity – reporting to the firm’s Chief Executive Officer Luzimar Abreu. Brigieiro spent eight years with HSBC – joining the firm 2011 from Citi. This follows the firm’s earlier Q4 hire of **Cristina Moura** of Banco Safra joining as Investment Advisor – focused on building investment portfolios and monitoring them for Brazilian clients with minimum books of R\$3 million (\$734,000). Moura spent seven years with Banco Safra. **Jose Paulo Scheliga** – Head of Fixed Income with Banco J. Safra – has been appointed to the role of Head of Private Banking UHNW Clients in São Paulo. Scheliga first joined Banco J. Safra Q1 2014 as Head of FX, Structured Products and Fixed Income Sales – prior to this he’d spent close to one-and-a-half years as Director Global Finance/Risk Solutions with Barclays Capital – joining Q2 2012 after an original two-year stint with Banco J. Safra.