

# The Redstone Private Banking Update



---

## Welcome to the Redstone Private Banking Update: Q2 2021

Recruitment within the private banking market continued to grow and strengthen throughout Q2 2021. Overall moves are up, and this is represented as both Asia and the Americas increase their total volume of moves with hiring within the EMEA regions remaining consistent with the Q1 report. As vaccines are administered and restrictions begin to lift globally, hiring plans can now begin to be executed with some confidence. Many hires are taking place without employers meeting their new employees face to face, with video conferencing being front and centre for companies' growth plans worldwide. Whether this trend is here to stay or if we see a reversion to travel over the next twelve months remains to be seen. One thing is certain however, we are seeing rapidly increasing interest in new search projects and strong candidates are currently in very high demand. Interestingly, as lockdowns are easing, we have also seen a hugely increased appetite for change from the candidates front as well. We expect Q3 to follow this trend and represent the largest volume of moves since the pandemic began.

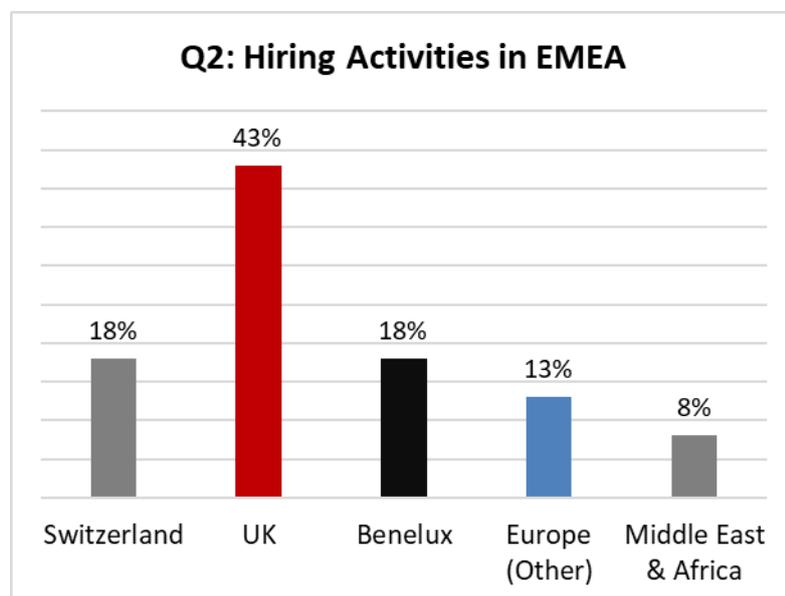
---

## Noteworthy Talent Moves in EMEA

Recording precisely the same total of moves globally in Q2 as in Q1 in total, EMEA this Quarter represented a roughly identical number of hires/appointments over Q1 with 42.9% of tracked hires. This taken alongside the backdrop of the marketplace currently – principally within Europe – seeing soaring markets and increasingly active clients. It is noteworthy that the highly digitized outfits which were recording such rocketing financial results were also amongst those making hires. With UK inflation overshooting forecasts for a second month, it was reported that with banks shifting jobs out of London and into other European financial centres, Europe was buzzing with both overseas banks ramping up their continental operations plus local banks continued to hire within the region – sparking record years for some European talent hunters. BBVA made headlines also by announcing bitcoin trading and storage would be available for its private clients in Switzerland.

**Simon Durrant** – most recently Senior Private Banker – Private Wealth UHNW with Santander Private Banking – has been appointed to the position of Director, Wealth Manager with Coutts in London. Durrant spent just over five-and-one-quarter years with Santander Private Banking, joining the firm Q1 2016 from HSBC where he'd spent close to fifteen-and-a-half years, holding the role of HNW Private Client Director with the firm from Q4 2012. **Yael Rabinowitz** – most recently Managing Director, Head of Israel Wealth Management with Deutsche Bank – has been appointed to the position of Managing Director, Co-Head Global Key Clients with Bank J. Safra Sarasin Ltd. in Geneva. Rabinowitz spent just over ten years with Deutsche Bank, joining the firm as VP Private Wealth Management Q2 2011. Bank J. Safra Sarasin has also appointed **Asaf Raveh** – most recently MD, Market Head Wealth Management Emerging Europe with Deutsche Bank – to the position of Managing Director, Co-Head Global Key Clients in Geneva. Raveh spent just under twelve-and-a-half years with Deutsche Bank. **Adrien Fauche** – most recently Senior Private Banker with Landolt & Cie SA – has been appointed to the position of Director with Alias Partners SA in Geneva. Fauche spent just over four-and-a-half years with Landolt & Cie SA, joining the firm Q4 2016 from BNP Paribas where he'd held the role of Private Banker from Q2 2010. It is reported that Close Brothers Asset Management has hired **Rob Crawshaw** as a Managing Director in its Mayfair office - he will join the firm in the autumn of 2021. Crawshaw is currently at Rathbones, where he manages a range of portfolios on behalf of private clients/ charities. He first joined the firm in 2013. **Sanjeev Sharma** – most recently Managing Director with Julius Baer – has been appointed to Credit Suisse's North Asia Switzerland Team in Zurich. Sharma spent just

over four years with Julius Baer, joining the firm mid-2017 from Bank Of Singapore where he'd held the role of Executive Director & Team Head Hong Kong from Q1 2014. Prior to this he spent just under four years as Director with Standard Chartered Bank. **Jackie Hess** – formerly Managing Partner of Deloitte Private Switzerland – has been appointed to the position of CEO of Vontabel Swiss Wealth Advisors in Zurich. Hess spent just over fifteen-and-a-half years with Deloitte.



**Anna Kashirskaya** – former Executive Director – UHNW Emerging Europe & Russia with Intesa Sanpaolo Private Banking in London – has been appointed to the position of Executive Director – Senior Banker for Emerging Markets & Russia with Banque Internationale à Luxembourg BIL in Zurich. Kashirskaya spent just under three-and-a-half years with Intesa Sanpaolo Private Banking, joining the firm mid-2017 from JP Morgan where she'd held the role of Senior Private Banker – Vice President – UHNW PB Russia from Q3 2014. **Raj Sachdev** – most recently Vice President Sun Global Investments Limited – has been appointed to the position of Private Client Director with AHR Private Clients in London. Sachdev

joined Sun Global Investments Limited Q4 last year – prior to this he held the role of Vice President, Private Banker with EFG Private Bank in Bahrain from Q1 2019. **Anthony Nüscheler** – most recently Vice President with JPMorgan Chase & Co. – has been appointed to the position of Senior Private Banker with Pictet Wealth Management in Geneva. Nüscheler spent just over eight-and-three-quarter years with JPMorgan Chase & Co. **Peter Chamlian** – most recently Geneva Location Head for Middle East & Africa with CA Indosuez SA – has been appointed to the position of Senior Vice President with EFG Bank in Geneva. Chamlian first joined CA Indosuez Q1 2006 from Libano-Francaise Finance SAL. **Enrico Roubin** – most recently Private Wealth Manager with VALORI Asset Management – has been appointed to the position of Investment Counsellor with Fisher Investments in Dublin. Roubin joined VALORI Asset Management Q4 last year from Intesa Sanpaolo Private Banking where he'd held the role of Private Client Advisor from Q1 2020.

**Fredrik Holmqvist** – most recently Associate Wealth Management with Core Capital Management SA – has been appointed to the position of Investment Counsellor with Fisher Investments Europe in Luxembourg. Holmqvist spent just under two years with Core Capital Management SA – joining the firm from Nordea Bank SA International Private Banking where he'd held the role of Analyst, Portfolio Management from Q3 2017. **Jürg Jost** – most recently Executive Director with Bank Julius Baer – has been appointed to the position of Senior Client Advisor Intermediaries with VP Bank AG in Zurich. Jost spent fifteen-and-one-quarter years. **Per Aberg** – most recently Senior Relationship Manager with VP Bank – has been appointed to the position of Private Banker with Kuylenstierna & Skog S.A. Aberg formerly held the role of Partner with Banque Ohman for just over fourteen-and-a-half years from mid-2006. **Nicolas Pallucca** – most recently Private Banking Relationship Manager with Natixis Wealth Management – has been appointed to the position of Private Banker with Lombard Odier Group in Luxembourg. Pallucca spent just over three years with Natixis Wealth Management, joining the firm Q2 2018 from Credit Suisse where he'd held the role of Relationship Manager from Q1 2011. **Jan Paffenholz** – most recently Team Leader Private Banking T1 with Banque Internationale à Luxembourg BIL – has been appointed to the position of Senior Private Banker with Banque de Luxembourg. Paffenholz spent two-and-a-half years with Banque Internationale à Luxembourg BIL. It is reported that Goldman Sachs is hiring **Gabriel Aractingi** as its Head of Private Banking in the Middle East and North Africa. Aractingi, who is based in Geneva, spent the last three years in a similar role at UBS, where he is a Managing Director. Aractingi joined UBS three years ago from Investcorp Bank, a Bahrain wealth manager where he was in charge of the Saudi Arabia business. He previously held the same role at Morgan Stanley. It is reported that Deutsche Bank International Private Bank [IPB] has hired **Adam Russ** as Co-Head of Lending EMEA, building out its capabilities for family entrepreneurs who require a one-stop solution for their private/company needs both on the asset and liability side. Russ joins this month from Goldman Sachs, where he was responsible for Lending in EMEA and Latin America since 2014. He previously worked at Barclays from 2007. He will be a Managing Director based in London, reporting to Alessandro Caironi, IPB Head of Lending, Advisory & Sales and will closely work with Marco Pagliara, Head of IPB EMEA. **Jérôme Deroubaix** – most recently Private Banker Family Business Expert with ING Belgium – has been appointed to the position of Private Banker

with Degroof Petercam. Deroubaix spent nine-and-three-quarter years with ING first joining the firm Q3 2011. **Dean Stewart** – most recently Relationship Manager with HSBC Private Banking – has been appointed to the position of Senior Private Banker with Kleinwort Hambros in Cambridge. Stewart spent just over three-and-one-quarter years with HSBC Private Banking, joining the firm Q4 2017 from Coutts where he'd spent just under twenty years, holding the role of Private Banker with the firm.

It is reported that Quintet is hiring **Thomas Klein** as its Head of Asset Servicing for Financial Intermediaries, according to a statement. Most recently, Klein held a similar role with UBS' Luxembourg arm and before that was the Swiss wealth manager's risk chief for the country. Klein joins former colleague Stephan Matti, an UBS lifer who became a partner at Quintet in 2019 and oversees all business with intermediaries. He will report to Thomas Rodermann, who now oversees Quintet's European hub, as well as to Matti. It is reported that HSBC is naming **Laura Geiger-Pancera** as the Head of its family office division in Switzerland. The Swiss banker is a 20-year veteran of UBS, where she was most recently Head of the Zurich-based wealth giant's client strategy office for UHNW individuals. She will continue to be based in Zurich, and report to Tom Cerboni, HSBC Switzerland's head of super-rich clientele. It is reported that **François Pauly** is to become Edmond de Rothschild Group's chief executive. He served on the board of Edmond de Rothschild (Suisse) and its Luxembourg subsidiary before taking the top job. Pauly will succeed Vincent Taupin, who is going to retire. **Jean-Baptiste Douin** – most recently Senior Manager of JP Morgan Luxembourg SA, London Branch & Head of EMEA Lending Solutions in London – has been appointed to the position of Directeur Général with Pictet Wealth Management in Paris. Douin first joined JP Morgan Chase & Co. Q3 1994 – he progressed to the role of Head of Private Bank – France from Q1 2009, then later appointed Head of Lending Solutions EMEA JP Morgan Private Bank in London from the start of 2017. RBC Wealth Management has appointed **Sam Wilson Hartles** – most recently Private Banker with Kleinwort Hambros – to the position of Associate Director in London. Hartles originally spent three-and-a-half years with RBC Wealth Management as Associate from Q2 2012 before joining Julius Baer Q3 2015 as Associate Director – he joined Kleinwort Hambros Q2 2019. **Josh Richardson** – most recently Private Banker with Coutts – has been named as Credit Specialist with RBC Wealth Management in London – responsible for the delivery of regulated/unregulated credit facilities to UK/internationally based clients. Richardson spent just over four years with Coutts.

Evernord has appointed Wealth Manager **Indrè Leitoniené** to the position of Head of Private Banking with the firm. Leitoniené first joined Evernord Q4 2018 from Swedbank where she held the role of Private Banker from the start of 2013. It is reported that Canaccord Genuity Wealth Management [CGWM] has hired **Daragh O'Sullivan** as Business Development Director for its international sales team - he joins from Gam Investments, where he held the role of Client Director for over four years. It is understood that O'Sullivan will be responsible for expanding the reach of CGWM's intermediary product range across Europe and supporting IFAs. It is reported that AllianzGI has appointed **Gregor Hirt** to the position of Global CIO for Multi Asset – it is understood that he will join the asset manager on 1 July in Frankfurt, reporting to Deborah Zurkow, Global Head of Investments. It is understood he is taking on the role that was previously held by Thomas Zimmerer, who unexpectedly passed away Q4 last year. Hirt joins from Deutsche Bank, where he had held the role of Global Head of Discretionary Portfolio Management for the international private bank since 2019. As part of his new remit, Hirt will work closely with the firm's experts in Europe, Asia and the US to ensure the firm continues to develop and grow its multi-asset business, including risk management strategies and multi-asset liquid alternatives. **Benedikt Schindelar** – most recently Relationship Manager with Credit Suisse – has been appointed to the position of Vice President Private & Institutional Banking with Liechtensteinische Landesbank (Österreich) AG. Schindelar spent one-and-one-quarter years with Credit Suisse. **Lucy Sherlock** – most recently Team Manager Wealth Management with Schroders Personal Wealth – has been appointed to the position of Wealth Analyst with Coutts in Bristol. Sherlock spent just under two years with Schroders Personal Wealth, joining the firm mid-2019 from Lloyds Bank Private Banking where she spent just over six years. Santander UK has appointed Associate Wealth Management **Henry Willis** to the position of Private Banking Business Development Lead with the firm in London. Willis first joined Santander UK Q3 2018. HSBC has appointed Senior Investments Products Manager **Peggy Chau** to the position of Global Co-Head ESG Solutions, Wealth & Personal Banking, Global Private Banking with the firm in London. Chau first joined HSBC Q2 2008 in Hong Kong. **Chris Burge** – most recently Head of Commercial Private Clients with Metro Bank – has been appointed to the position of Managing Partner with BEVIS MARKS Private Finance Ltd. in London. Burge spent over seven-and-one-quarter years with Metro Bank, joining the firm from the start of 2014 from HSBC Private Bank where he'd most recently held the role of Director.

**Aynard de Monts** – most recently Product Manager – Retail & Investments with Medirect Belgium – has been appointed to the position of Private Banker with Degroof Petercam in Brussels. De Monts spent one-and-a-half years with Medirect Belgium – joining the firm from the close of 2019 from BNP Paribas where he'd spent just under seven years, holding the role of Case Manager – Consulting with the firm in Paris from Q2 2015. **David Venturini** – most recently with ING – has been appointed to the position of Private Banker with Belfius. Venturini originally spent just over six-and-a-half years with ING – holding the role of Discretionary Portfolio Manager Private Banking until Q1 2017, then joining Societe Generale Private Banking – SGPB as Portfolio Manager. It is reported that Barclays Private Bank has recruited Rothschild Director and charity boss **Nandu Patel** as Head of Charities

and Asset Consultant Relationships in the UK. Patel will report to Barclay Private Bank's Head of UK and Crown Dependencies Lisa Francis. Patel spent more than a decade at Rothschild & Co, and previously spent twenty years at Morgan Stanley. It is reported that Bank Syz has hired **Antoine Denis** as co-Head of Investments to lead on the firm's advisory offering. Denis joins from Geneva-based private bank Bordier & Cie, where he has been Head of Advisory since 2015. Denis has over ten years' experience in the investment industry, which covers roles in portfolio management, research, advisory and sales. Previously, he'd worked for Lyxor AM in London and Pictet & Cie in Paris on the hedge funds and mutual funds side of the business. In his new role at Syz, Denis will co-head the bank's investment department with Luc Filip, Head of Discretionary Portfolio Management. He will also become a member of the bank's investment strategy and investment committees, and will report to head of Syz Private Banking, Nicolas Syz. As part of his new responsibilities, Denis will aim to further enhance the firm's investment capabilities, with a specific focus on the group's institutional investment and reporting processes.

**Tom Donohoe** – most recently with Handelsbanken – has been appointed to the position of Private Banking Executive with Arbuthnot Latham & Co., Ltd. in London. Donohoe joined Handelsbanken Q3 2020 from First Abu Dhabi Bank where he'd held the role of Director from Q3 2006. Prior to this he held the role of Relationship Manager with HSBC Private Banking for over twenty years. **Aaron Mcloughlin** – most recently Senior Financial Planner with Rathbones Brothers Plc – has been appointed to the position of Director Financial Planning with James Hambro & Partners in London. Mcloughlin spent four-and-one-quarter years with Rathbone Brothers Plc – joining the firm Q1 2017 from Kleinwort Benson where he'd held the role of Head of Financial Planning from Q4 2015. **Bernice Gallant** – most recently Private Banking Analyst with RMB Private Bank – has been appointed to the position of Private Banker with FNB South Africa. Gallant spent just over two-and-one-quarter years with RMB Private Bank. **Marwan Oden-Smith** – most recently Senior Client Manager MENA with Brown Shipley – has been appointed to the position of Director Private Banking with Standard Chartered Bank in London. Ogden-Smith spent just over two-and-a-half years with Brown Shipley – joining the firm close of 2018 from Bank Audi where the role of Private Banker had been held since mid-2016 in Doha, Qatar. **Sam Bedlow** – most recently Associate Director, Private Banker with Coutts – has been appointed to the position of Director with Amplify Wealth in London. Bedlow first joined Coutts mid-2013. **Khatia Papashvili** – most recently with VTB – has been appointed to the position of Private Banker with Credo Bank. Papashvili spent close to five-and-a-half years with VTB, first joining the firm Q1 2016 as Credit Manager. **Pekka Halmes** – most recently Director Private Bankers with Taaleri – has been appointed to a similar position with AKTIA in Helsinki. Halmes spent just over eight years with Taaleri. **Juuso Lillvis** – most recently Investment & Savings Specialist with Nordea – has been appointed to the position of Private Banker with Evli Bank Plc in Helsinki. Lillvis spent just under two years with Nordea. **Véronique Smart** has been appointed to the position of Head of Segment Private/Wealth with Belfius in Brussels – she joins from ABN Amro Private Banking where she'd held the position of Head of Marketing/Communications Belgium from Q1 2019. It is reported that Vermeer Partners has hired **Arabella Henman** as Business Development Director. She previously worked for Capital Generation Partners, where she held the role of Client Director. At Vermeer, Henman will be responsible for the firm's relationships with intermediaries. **Amol Prabhu** has been appointed as Africa Market Head for the Private Bank with Barclays based in Johannesburg. Prior to this, Amol stems from an Investment Banking background and over the last ten years has held senior positions with Barclays across Dubai, Hong Kong and London. Amol also holds the role as the Accountable Executive for Africa across Private, Investment and Corporate Banking. It is reported that post the Barclays / Absa Bank separation and following receipt of the South Africa Private Bank license, Barclays is seeking to accelerate its Private Banking offering on the continent.

---

## Noteworthy Talent Moves in Asia

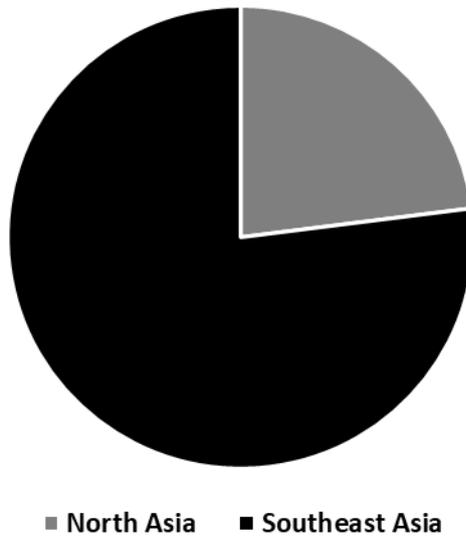
Hiring in APAC within Q2 continued to increase to represent 30.4% of total moves globally. It was noted that global banks were continuing to make Singapore a global hub for hiring over Q1, with recruitment in the sector expected to hit 2018/2019 levels amongst a backdrop of talent shortage/private banking appetite and pay rises increasing to up to 45% - this hunger the case with the biggest players as well as smaller outfits – with it being stated that even COVID-19 effects had on the market had not derailed the number of UHNW players continuing to grow within places such as China, India, Indonesia and Singapore itself – the region becomes a further point of activity considering some global banks are reportedly creating preference for Singapore over Hong Kong. Some banks such as HSBC Private Banking look to strengthen linkages of Asian clients with EMEA via newly created roles creating a 'corridor' identifying opportunities in Europe for UHNW clients in Asia – a signifier of the growth in this region whilst simultaneously opening access to online trading for private clients in Asia as part of \$100 million of investment in its core banking/digital platforms. Firms like UBP and EFG also made senior appointments expanding into the region.

It is reported that Standard Chartered has hired a former UBS executive to oversee its private and affluent banking business worldwide. **Raymond Ang** has been named Global Head of Private and Priority Banking at the Asia-

focused British lender. In the Singapore-based role, Ang reports to Consumer, Private and Business Banking Chief Executive Judy Hsu. Ang has twenty-five years of experience across consumer and private banking and lived in Hong Kong, Taiwan, Thailand and Singapore. Ang was most recently with UBS where he spent nine years, last as its sector head for Indonesia, Greater China and offshore Japan. Previously, he also worked for Carlyle, DBS and Citi. **Kenneth Goh** – most recently Associate Director Greater China with Bank of Singapore – has been appointed to the position of Vice President, Private Banker with Citi in Singapore. Goh spent just over one year with Bank of Singapore, joining the firm Q3 2019 from HSBC where he'd spent twelve-and-three-quarter years, holding the role of Director HSBC Jade from Q3 2016. It is reported that Julius Baer is hiring **Rahul Malhotra** as its Head of Global India and Developed Markets, effective September 1<sup>st</sup>. Malhotra, a top JP Morgan private banker in the region, replaces Torsten Linke, who is retiring after five years at the firm. Based in Singapore, Malhotra will have a wide remit covering onshore India, the Indian sub-continent and non-resident India, as well as Japan and the Asia team based in Switzerland. Malhotra, who oversaw Southeast Asia at JP Morgan's private bank for a time, will report to Jimmy Lee, Head Asia Pacific at the firm. It is reported that HSBC is bolstering the structured lending business within its private bank, appointing **Mathieu Rabiller** to the newly-appointed role as head of origination, North Asia for HSBC Private Banking in Hong Kong. Rabiller joined HSBC as a Managing Director from previous firm Citi, where he held the role of Director in a team responsible for capital call financing and private equity client solutions. It is understood that at HSBC, Rabiller will be responsible for the credit specialist team, as well as private equity and real estate asset classes across Asia Pacific, reporting to Jyrki Rauhio, Head of Credit Advisory for Asia Pacific at HSBC Private Banking. It is reported that Credit Suisse has made a number of senior private banking appointments in North Asia, including that of **Keng Cheong Lock**, who takes up the post of Market Group Head, Private Banking for Greater China Singapore. Cheong Lock leads the Singapore-based team that covers the Greater China market. A banker with almost 20 years of wealth management experience, Cheong Lock joined the Swiss bank in 2007. Other senior hires include - **Terence Seah** has joined the Greater China Singapore market as a team leader based in Singapore, bringing more than 15 years' banking and wealth management experience. **Harry Chen** has joined the Greater China Singapore market as an RM based in Singapore. He has 13 years' industry experience - he was previously a Relationship Manager for Julius Baer. **Maggie Ma** has been appointed to the Greater China Singapore market as an expert RM, based in Singapore. She has more than 15 years' experience in the sector, she was branch president of China Minsheng Bank in Shanghai for nine years. Thomas Ang, who is the head of family office services for Asia-Pacific, relocates to Hong Kong this month with an expanded remit. Adding to his work in Southeast Asia, Ang will focus on accelerating the development of the wealth planning services platform in Hong Kong. He will continue to report to Bernard Fung, head of wealth planning services Asia-Pacific. It is reported that JP Morgan has hired an ex-Private Banker from Credit Suisse to cover Chinese clients out of Singapore. **Elaine Zhang** joins JP Morgan Private Bank as Managing Director and China Market Leader, she is understood to be joining in August. In her Singapore-based role, Zhang reports to the bank's Head of Singapore and Southeast Asia James Wey. Zhang has over twenty years of private banking experience with a focus on UHNW Chinese clients and leading China market Relationship Managers. She was most recently a market leader for Greater China in Singapore at Credit Suisse where she served for more than a ten years. Prior to this she had also worked with the former American Express Private Banking, DBS and Bank of China.

**Jayshree Panjabi** – most recently with Bank J. Safra Sarasin – has been appointed to the position of Private Banker with Standard Chartered Bank in Singapore. Panjabi spent one-and-a-half years with Bank J. Safra Sarasin, holding the role of VP & Desk Head TPC with DBS Bank for just over one-and-a-half years from mid-2018. **Jeffery Sung** – most recently Executive Director with LGT Private Banking und Asset Management – has been appointed to the position of Executive Director Private Bank with JPMorgan Chase & Co in Singapore. Sung joined LGT mid-2020 from Morgan Stanley where he'd held the role of Executive Director from Q1 2018. Prior to this he'd spent just under eleven years with DBS Bank, holding the role of Senior Director with the firm from Q1 2015. It is reported that Credit Suisse continues to expand in Asia with the hire of multiple Private Bankers for various South and Southeast Asia client markets this year. Credit Suisse has also promoted Dominique Boer to Singapore Market Group Head, reporting to Jin Yee Young, Market Group Head Singapore, Malaysia and South Asia Switzerland markets. The hires, which include roles based in worldwide offices beyond Asia's twin hubs, are as follows: **Arleen Sy** has been hired as a Hong Kong-based Senior Relationship Manager covering the Philippines market after 14 years with HSBC Private Banking covering UHNW clients from the country. **Klara Chan** joins the private banking South Asia Switzerland team as a Swiss-based Senior Expert Relationship Manager. She was most recently a Singapore-based Senior Private Banker at JP Morgan. **Voragun Thunyasthukul** – a former 7-year private banking Team Leader from Kasikornbank, joins as a Thailand-based Senior Relationship Manager. Also based in Thailand is **Patchai Suratwisit** who was hired as a Relationship Manager. Suratwisit has nearly twenty years of experience at Thai financial institutions including 10 years with Kasikornbank as Relationship Manager. **Vaidyanathan Narayanan** has been hired as a Singapore-based Relationship Manager to cover the India market. He has nearly twenty years of industry experience, most recently with Julius Baer as a Relationship Manager. **Rohit Narayanan** also joins the India market as a Singapore-based Relationship Manager. He has over twenty years of industry experience and was most recently working at Bank of Singapore.

## Q2: Hiring Activities in Asia



**Felix Fu** – most recently Executive Director within BMO Financial Group's private banking business – has been appointed to the position of Executive Director with Bank J. Safra Sarasin Ltd. in Hong Kong. Fu spent just over three-and-a-half years with BMO Financial Group – joining the firm Q4 2017 from HSBC Private Banking where he'd held the role of Senior Director Investment Counselling from Q3 2011. Bank J. Safra Sarasin Ltd. has also appointed **Selwyn Au-Yeng** – most recently MD with BMO Private Bank – to the position of Managing Director & Team Head in Hong Kong. Au-Yeng spent

just over five-and-a-half years with BMO Private Bank, joining the firm Q4 2015 from Banque Privée Edmond de Rothschild. **Rahul Dutta Chowdhury** – most recently Executive Director Private Banking with Standard Chartered Bank – has been appointed to the position of Managing Director with BNP Paribas Wealth Management in Singapore. Chowdhury spent three years with Standard Chartered Bank, joining the firm 2018 from Credit Suisse where he'd held the role of Senior Private Banker from 2015.

Commonwealth Bank has appointed **Paul Massie** – most recently Business Development Manager Business Banking with Westpac – to the position of Private Banker in Perth, Australia. Massie spent seven-and-a-half years with Westpac – first joining the firm at the close of 2013 as Relationship Manager Premium Banking. **Ding Zhao** – Business Banking Manager with St George Bank – has been appointed to the position of Private Banker with Commonwealth Bank in Sydney, New South Wales. Zhao joined St George Bank Q3 2018 from National Australia Bank. **Adam Lepine** has been appointed to the position of Senior Private Banker with CIBC in Montreal – he joins from HSBC where he'd spent ten-and-three-quarter years, holding the role of Private Banker from mid-2018. Commonwealth Bank has appointed **Margaret Szczepanik** – most recently Senior Private Banker with ANZ – to the role of Director Commonwealth Private in Melbourne. Szczepanik first joined ANZ Q2 2014 – prior to this she spent seven years with Westpac, holding the role of Senior Relationship Manager with the firm from Q3 2007. Commonwealth Bank has appointed **Simon Quilley** – most recently Private Banker with Bank SA- to the role of Director, Private Bank. Quilley joined Bank SA Q4 2014 from Westpac where he'd spent eighteen years, holding the role of Premium Bank Relationship Manager with the firm from 2012. Commonwealth Bank has also appointed **Tanya Ma** – most recently Senior Private Client Manager UHNW with NAB – to the position of Director Private Bank in New South Wales. Ma spent three-and-a-half years with NAB, joining the firm Q4 2017 from Westpac Group. **Erica Liu** – most recently Business Banking Manager with NAB – has been appointed to the position of Private Banker with Commonwealth Bank in New South Wales. Liu spent close to seven-and-three-quarter years with NAB. Commonwealth Bank has also appointed **Iman Hasan** – most recently Associate Private Banker with ANZ – to the position of Analyst Client Origination. Hasan spent nineteen-and-one-quarter years with ANZ. **Jatin Chanchalani** – most recently Director Private Banking with HDFC Bank – has been appointed to the position of Partner – Private Banking with Axis Bank in Mumbai. Chanchalani spent six-and-a-half years with HDFC Bank, joining the firm at the close of 2014 from ICICI Securities. **Vivek Shyam** – most recently NR Relationship Manager with Kotak Mahindra Bank – has been appointed to the position of Senior Manager – Private Banking Group with HFDC Bank in Kerala. Shyam spent just under seven-and-a-half years with Kotak Mahindra Bank. **Saurabh Aggarwal** – most recently Principal with IIFL Wealth – has been appointed to the position of Private Banker with Kotak Wealth Management in New Delhi. Aggarwal spent six-and-one-quarter years with IIFL Wealth.

---

## Noteworthy Talent Moves in the Americas

Americas hiring in Q2 represented an increase from 20.5% of total moves in Q1 to 29.4% for this Quarter. It was reported that private banking continued to thrive in the Latin American economy despite the effects of the pandemic with new players entering the market also such as Swiss wealth and asset manager Reyl. There were several headline appointments made within the US such as Wells Fargo and City National Bank both appointing Heads of Private Banking.

**Jorge Rossell** – most recently Head of Private Banking International with Santander Private Banking España in Miami – has been appointed to the position of Director & Chief Executive Officer with CERES Global Advisory. Rossell spent just over one-and-a-half years with Santander Private Banking – joining the firm Q1 2019 from TotalBank where he'd spent ten-and-three-quarter years, holding the role of Chairman of the Board & CEO with the firm from Q3 2010. **David Cardenas** – most recently Financial Advisor, Asst. Vice President with Merrill Lynch Wealth Management – has been appointed to the position of Private Banker with Citi. Cardenas spent three-and-one-quarter years with Merrill Lynch Wealth Management. **Beth Green** – most recently with Morgan Stanley – has been appointed to the position of Director of Private Banking SVP with Gulfside Bank. Green spent just over five-and-one-quarter years with Morgan Stanley, joining the firm Q1 2016 from BB&T. **Steve Petersen** – most recently Senior Vice President, Senior Private Banker with Northern Trust – has been appointed to the position of Managing Director, Private Banking with Ascent Private Capital Management of US Bank in Pacific Northwest. Petersen spent just under eleven-and-a-half years with Northern Trust, joining the firm Q1 2010 from First Sound Bank. It is reported that UBS has recruited a \$1.8 billion advisory team from JP Morgan Private Bank with Advisors **John Farrell** and **Joel East** joining the firm in Fort Worth, TX.

**Carlton Forrester** – most recently Senior Vice President with UBS Financial Services – has been appointed to the position of Managing Director with JP Morgan Private Bank in Atlanta. Forrester spent close to five-and-a-half years with UBS Financial Services, joining the firm from the close of 2015 from Credit Suisse Securities USA LLC where he'd held the role of Vice President from Q1 2015. **Sterling Sankey** – most recently Executive Vice President, Senior MD, Wealth Management with Wells Fargo – has been appointed to the position of Head of Wealth Management with Union Bank in Seattle, WA. Sankey spent close to twelve-and-three-quarter years with Wells Fargo. **Carlos Chamon** – most recently Head of Mexico Investments with JPMorgan Chase & Co. – has been appointed to the position of Senior Private Banker with Itaú Private Bank International in Miami, FL. Chamon spent eight-and-three-quarter years with JPMorgan Chase & Co., joining the firm Q4 2012 from Citi where he'd held the role of Director from Q2 2011. **Mahes Prasad** – most recently MD with Juncture Wealth Strategies – has been appointed to the position of Managing Director, Private Wealth Advisor with US Bank in Scottsdale, AR. Prasad spent two years with Juncture Wealth Strategies – he'd formerly spent just over eleven-and-one-quarter years with Wells Fargo Advisors, holding the role of Senior Regional Brokerage Manager from Q1 2012, joining Wealth Advisor Consulting as Principal Q4 2016. It is reported that UBS Wealth Management USA has hired away another group of JP Morgan private bankers - a six-person team managing \$10.5 billion in client assets in San Francisco. The team, led by John "JT" **Davenport**, **Angela Colombani** and **Sean Livingston**, is understood to have joined the wirehouse's private wealth management division last month. The hire marks at least the eighth team to join UBS from JP Morgan Private Bank since October. Davenport and Colombani had served as Head of the private bank's Northern California technology and healthcare practices, respectively, advising executives in each sector with pre-transaction planning, equity compensation and investment strategies. The team also includes associates Jordan Sayer, Chris Carothers and Tyler Baker-Williams. Davenport, who registered with JP Morgan Securities in 2010, had served as managing director at the private bank. He began his brokerage career in 2001 with Goldman Sachs, moved to Lehman Brothers in 2004 and re-joined Goldman in 2005 before jumping to the private bank. Colombani, who joined JP Morgan in 2000, had been a managing director and global investment specialist. She did not register with JP Morgan Securities until 2007. Livingston had worked at fixed income investment manager PIMCO in Newport Beach, Calif., London and Munich before joining JP Morgan Securities in 2009.

It is reported that UBS has hired a traditional brokerage team from Merrill Lynch and a private banking group from Bank of America in another sign of its dual bank-and-brokerage hiring strategy. It is understood that the team in Roseville, led by brokers **Jason Arnold**, **Tom Mulvaney** and **George Chuchas**, left Merrill for UBS Wealth Management USA in May, according to registration records. Arnold, who was a resident director at Merrill since 2006, will serve as branch manager of UBS's Roseville office, reporting to Northern California market head Erin Borger, the source said. It is understood that The BofA Private Bank (formerly known as U.S. Trust) group, which includes brokers **Amanda Woo** and **Nancy Barrett** and portfolio manager **Michelle Harvey**, joined UBS Private Wealth Management in May also and will also report to Borger. In April Merrill Lynch reportedly made a big private bank hire of its own, hiring **William R. [Bill] Butler**, who a source said was generating \$55 million in annual revenue from \$17 billion in client assets at Citi in San Francisco. It is reported that specialized asset management firm Swan Global Investments appointed **Paul C. Wharf**, **Brian Mackin**, and **Angela Choquette** to the new roles of Managing Directors. Wharf, has more than twenty-five years of professional consulting and practice management experience, previously holding senior roles at Pinnacle Private Wealth, Risk Paradigm Group and Highland Capital Management. In his new role, he will be responsible for developing Swan's RIA business in the northeast region. Mackin previously held the role of Vice President and Private Wealth Director at Franklin Templeton Investments

and Vice President Senior Regional Director at Voya Investment Management. Choquette brings more than fifteen years of experience in capital raising and fiduciary services to Swan, as well as philanthropic strategy expertise. Most recently, she was the Institutional Sales Director and Senior Philanthropic Strategist for the south region of Bank of America Private Bank. **Samer Jawhari** – most recently Vice President – Wealth Manager with BNY Mellon – has been appointed to the position of Vice President, Banker with JP Morgan Private Bank in Las Vegas. Jawhari spent just under three years with BNY Mellon, first joining the firm mid-2018 from Wells Fargo Private Bank where he'd held the role of Investment Strategist from mid-2017. **Linda Guzman** – most recently VP Premier Relationship Manager with HSBC – has been appointed to the position of Private Banker with Sterling National Bank. Guzman spent just over five years with HSBC. **Patrick Butler** – most recently Vice President with Wilmington Trust – has been appointed to the position of Vice President, Senior Portfolio Manager – Private Banking with M&T Bank in Arlington, VA. Butler originally spent three years with M&T Bank from Q1 2016, later joining Wilmington Trust from the start of 2019.

**Jason Mancivalano** – most recently Financial Advisor with Wells Fargo Advisors – has been appointed to the position of Executive Director, Private Banker with JP Morgan in NJ. Mancivalano spent just under three-and-a-half years with Wells Fargo Advisors, joining the firm Q1 2018 from TD Wealth Management. **Casey Tobin** – formerly Select Banker with Santander Bank, NA – has been appointed to the position of Private Banker with JPMorgan Chase & Co. in Denver, CO. Tobin spent just over three-and-a-half years with Santander Bank, NA. **Henry Clark** – most recently Private Banker with Deutsche Bank – has been appointed to the position of Senior Vice President, Wealth Advisor with Neuberger Berman in Chicago, IL. Clark spent just under six-and-three-quarter years with Deutsche Bank. **Douglas Simon Jr** – most recently Manager with KeyBank – has been appointed to the position of Private Banker with FNB Corporation. Simon Jr spent just under two years with KeyBank. **Catherine Yuan** – most recently Wealth Associate, Private Investment Counsel with Scotia Wealth Management – has been appointed to the position of Associate Banker – Private Bank, UHNW with Citi in Toronto. Yuan spent just under three years with Scotia Wealth Management. **Scott Powell** – most recently Market Executive, Private Wealth with Bank of Texas – has been appointed to the position of Executive Vice President with Dallas Capital Bank. Powell spent just over five-and-a-half years with Bank of Texas, joining the firm Q4 2015 from Northern Trust Corporation. **Steven Harlan** – most recently covering private wealth management with US Bank – has been appointed to the position of Wealth Management & Private Banking Regional Sales Leader with Sunflower Bank NA in Colorado. Harlan spent just over two-and-three-quarter years with US Bank, joining the firm mid-2018 from Kirkpatrick Bank where he'd held a private banking position from Q3 2016. It is reported that Itaú Private Bank has hired a São Paulo-based Senior Investment Advisor from Azimut Brazil Wealth Management. **Alexandre Hishi** joined earlier this Quarter to cover UHNW clients after two years at the Italian firm's Brazil business where he was head of discretionary investments. Hishi has seventeen years' industry experience and previously worked at local Brazilian family offices UV Gestora and Prada Assessoria as an investment analyst and investment manager, respectively. He has also held roles at J Safra's Brazil asset management unit and as a portfolio manager at HSBC.



It is reported that Itaú Private Bank has hired 17-year industry veteran **Carlos Chamon** as a Senior Private Banker serving Brazilian clients. Chamon spent eight years at JP Morgan Private Bank in New York and previously worked at Citigroup, Morgan Stanley and Lehman Brothers. The second new recruit is **Karl Justa** who has joined Itaú's Miami-based Personal Wealth Management unit as an Investment Specialist. He had previously worked at XP Private Wealth's business for nearly two years in Miami. **Heloisa Vianna** has been appointed to the position of Executive Director – Private Banker UHNW with BTG Pactual in Rio de Janeiro – joining the firm from Banco Santander, holding the role of Superintendente

Comercial – Senior Private Banker with the firm from mid-2006. **Marcelo Hernandez** – most recently Head LATAM Desk with Lyford International Bank in Bahamas – has been appointed to the position of Manager Latin America with Adi Dassler International Family Office [ADFO] in Atlanta, Georgia. Hernandez spent three-and-three-quarter years with Lyford International Bank from mid-2015. **Humberto Barros** – most recently SVP LATAM Trade Finance Product Manager with Citi in New York – has been appointed to the position of Investor with Itaú Private Bank in

Sao Paulo. Barros' second stint with Citi lasted from Q3 2017 – his re-joining the firm as VP Global Payments and Receivables Market Manager. **Gabriel Soldi** – most recently Vice President, Private Banker with Citi Private Bank LATAM in Miami – has been appointed to the position of VP with JP Morgan in Miami, FL. Soldi spent six years with Citi. Citi has hired **Guilherme Domingos** as SVP – investment Finance LATAM in Miami, FL – he re-joins the firm from Standard Chartered Bank in New York where he held the role of Director Loan Syndications from mid-2011. It is reported that Mexican wealth manager and brokerage firm Actinver has hired **Roberto Cortina** from JP Morgan Private Bank to lead the expansion of its offshore business in Houston, Texas. Cortina had been at JP Morgan Private Bank for over eight years where he held the role of New York-based Executive Director and Private Banker covering Mexican clients – he joins as a Managing Director and has been charged with expanding its wealth management business across Latin America.