



**REDSTONE**  
Private Banking Search

# The Redstone Private Banking Update

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## Welcome to the Redstone Private Banking Update: Q2 2022

Recruitment activity remained strong this quarter with continued appetite for senior level hires displayed across all three regions. Requests for team and senior level hires within the APAC region are at some of the highest levels seen with many viewing the 42% of global of global wealth currently held within the region as prime targets to build on their post covid recovery growth. That said, the EMEA region continues to dominate with regards to the total volume of moves tracked which is representative of the greater willingness to engage with new roles post covid in Europe compared to general employment trends within the APAC region (specifically related to moving roles).

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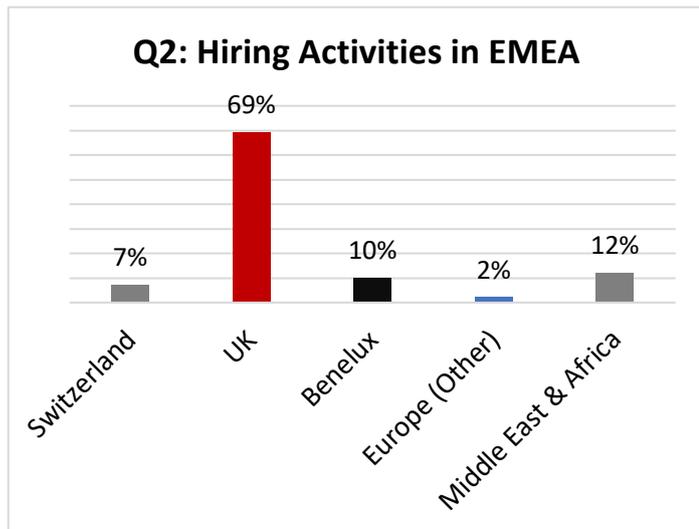
## Noteworthy Talent Moves in EMEA

As Q2 draws to a close the global private banking sector continues to enjoy a boom in terms of requiring/placing the highest levels of talent across the industry. Multiple big players continue to look to bolster their existing operations and take advantage of the current resource pool; JP Morgan Chase & Co. is reportedly set to raise employee headcount at its private banking unit as it seeks to expand its global operations for the ultra-high-net-worth [UHNW] segment, with EMEA CEO Pablo Alvarez-Alonso looking toward a double-digit percentage growth in headcount in the next five years. Citigroup is understood to be accelerating its plan to recruit additional 700 private bankers across Europe following the opening of its two new offices in Paris and Frankfurt, with The New York-headquartered lender currently shifting its Luxembourg-based staff to the new locations with plans to hire new employees in the coming months. Credit Suisse is understood to be increasing the number of client advisors in central Europe to tap into local wealth in the region - having hired three new advisors to serve the markets of Poland, Hungary, Romania, and Bulgaria. Whilst the head of the Deutsche Bank's EMEA wealth-management unit is hiring to service family offices. In other news, it is reported that the proportion of private banking companies hiring for industrial automation related positions rose in May 2022 compared with the equivalent month last year whilst, research and innovation in big data in the private banking sector has declined in the last year. In terms of hiring figures, EMEA remained similar to Q1 in terms of hires recorded – with the region accounting for roughly 43.13% of the global total.

It is reported that Citi Private Bank has appointed **Hannes Hofmann** to lead its global family office segment. Based in London, Hofmann reports to Citi's Global Head of Private Banking Ida Liu. He succeeds James Holder who will remain with the bank and take on the new role of Cluster Head for Europe. Hannes has over twenty years of experience and was last with JP Morgan where he had extensive private banking experience in Asia. He was most recently its Head Multi-Family Office and Intermediaries for the Asia, EMEA, and Latin America regions. Previously, he was also the rival American private bank's Head of Global Investment Opportunities Group in Asia where he led teams in Singapore and Hong Kong to advise trading-oriented clients in the region. It is reported that Swiss wealth manager Julius Baer has hired the former Head of Private Banking at Doha Bank, **Slim Bouker**, to lead an expansion in Doha, where it plans to open an advisory office at the Qatar Financial Centre. Julius Baer will open its Doha office once regulatory approvals are complete and Bouker will report to Alireza Valizadeh, CEO of Julius Baer's Middle East operations, it said in a statement. **Andrea Dardi** – most recently Wealth Manager with LGT Private Banking – has been appointed to the position of Vice President, Wealth Manager with Barclays Wealth Management in London. Dardi joined LGT Private Banking's Liechtenstein based LGT Private Banking group Q2 2021 from ONE Swiss Bank where he'd held the role of Private Banker for one year. Prior to this he'd held positions with Citi, HSBC and EFG Private Bank. It is reported that Wetherbys Private Bank has appointed **Kevin Eagles**, formerly of Hoare & Co, as Private Banker in its Mayfair office. Eagles has over thirty years' experience in financial

services and joins from Arc and Co Private Finance, which he specialised in advising on mortgages and property-related borrowing. He also spent over twenty years at Hoare & Co where he managed a varied portfolio of mainly HNWI's that included City professionals, estate owners, entertainers and entrepreneurs. It is reported that Edmond de Rothschild has made two senior appointments, as it looks to grow private banking in the Middle East. **Saman Habibian** has been appointed as the Market Leader for the Middle East and Africa, while **Manuel Sturm** will be the Chief Operating Officer for the Middle East and Africa. The firm is understood to desire to significantly grow its presence and client base in the MEA region. It is reported that Quintet Private Bank has appointed **Chris Allen** as Group Chief Executive Officer, starting from July 1<sup>st</sup> 2020 – replacing Jakob Stott, who will step down after four years with the firm. Allen formerly worked for HSBC, where he most recently held the role of Head of Global Private Banking Europe, the Middle East and Africa, overseeing €150bn in assets under management across 20 markets. During his career, Allen has also led alternative investments at HSBC's UK private bank and was an Executive Director at Colliers Capital, where he focused on growing the firm's fund management business.

**Antoine Criscenzo** has been appointed to the position of Senior Private Banker with Mercier Vanderlinde in Liège – he joins from Banque Privée Edmond de Rothschild Europe, Luxembourg where he'd held the role of Senior Private Banker from mid-2010. Prior to this Criscenzo spent just under five years with Dexia Banque Privée. **Peter Van der Vekens** – most recently with Degroof Petercam – has been appointed to the position of Private Banker with DELEN Private Bank in Antwerp. Van der Vekens spent just under three years with Degroof Petercam, joining the firm mid-2019 from BNP Paribas Fortis where he'd held the role of Director Private Banking from Q1 2011. **Yigal van der Vliet** – most recently Senior Vice President with Banque Havilland SA – has been



appointed to the position of Executive Director with Bank J Safra Sarasin. Van der Vliet spent just under five years with Banque Havilland SA – joining the firm mid-2017 from Bedrock Asset Management [UK] Ltd. where he'd held the role of Senior Vice President from Q3 2012 – prior to this he held the role of Director with Julius Baer for six-and-one-quarter years from Q2 2006. **William Ladenburg** – most recently Director Private Banking with Credit Suisse – has been appointed to the position of Director with Mirabaud Group in London. Ladenburg joined Credit Suisse Q4 2018 from private investment office Sparrows Capital Limited where he'd held the role of Partner from Q1 2016 – prior to this he'd spent six years with Close Brothers Asset Management where he'd held the role of Private Client Director from Q2 2011. **Ben Waterhouse** – most recently Managing Director, Head of Distribution with Barclays Wealth Management – has been appointed to the position of Chief Client Officer with Schroders Personal Wealth in London. Waterhouse joined Barclays Wealth Management Q3 2019 from Fidelity International where he'd held the position of Global Head of Intermediary Distribution, Digital Wealth from the close of 2018. It is reported that Bank of America Corp. has hired **Rahul Bhandari** from JPMorgan Chase & Co. as Managing Director and co-Head of its private capital markets business in Europe, the Middle East and Africa. Bhandari will take up the new role in the early summer – reportedly based in London, he'll work alongside EMEA Private Markets co-Head Aga Masud. Bhandari was previously Head of EMEA Private Capital Markets at JPMorgan. **Jonathan Peake** has joined UK private bank Hampden & Co as Chief Financial Officer. He was previously with Standard bank International where he spent more than six years as Chief Financial Officer and Executive Director for the banking and wealth management businesses with responsibility for £6bn of client deposits and £2.5bn of AUM. Previously, Jonathan has served as Head of Risk for both Standard Bank and Deutsche Bank International. He was also a Senior Manager at KPMG Forensic where he led multiple projects and investigations across the financial services sector.

**Marko Blagojevic** – most recently Private Banker with BNP Paribas Fortis – has been appointed to the position of Senior Private Banker with ABN AMRO Bank NV in Brussels. Blagojevic joined BNP Paribas Fortis Q4 2016 from Banca Monte Paschi Belgio where he'd held the role of Relationship Manager & Analyst from mid-2014. **Gavin Marley** has been appointed to the position of Vice President, Global Private Bank with JPMorgan Chase & Co. in Edinburgh – he'd formerly spent just over eight-and-a-half years with Boston Consulting Group – holding the role of Principal from Q4 2019. **Amanda Alexander** – most recently New Business Director – Head of UK IFA Proposition with Kleinwort Hambros – has been appointed to the position of Account Relationship Manager with 7im Private Client. Alexander joined Kleinwort Hambros as Senior Wealth Planner Q2 2014 from Barclays Wealth Private Bank. **Vincent McFarlane** – most recently Private Banking Relationship Manager with NatWest – has been appointed to the position of Private Banker with Coutts in London. McFarlane spent just under eleven years with

NatWest. **Sanjay Patel** – most recently Senior Premier Banking Manager with NatWest Bank for just over twenty years – has been appointed to the position of Private Banker with Coutts in London. **Dale Hassall** – most recently UHNW Private Advisor with RMB Private Bank – has been appointed to the role of Investment Manager with Investec. Hassall re-joined RMB Private Bank mid-2018 from RBC. **Nonkululeko Kanda** – most recently RMB Private Wealth Banker with Rand Merchant Bank – has been appointed to the position of Private Banker with Standard Bank Group in Gauteng, South Africa. Kanda spent just over two-and-a-half years with Rand Merchant Bank. **Jay Hirani** – most recently Senior Relationship Manager with Credit Suisse – has been appointed to the position of Director, Private Banker with Barclays Private Bank in London. Hirani joined Credit Suisse mid-2017 from Standard Chartered Bank where he'd held the role of Relationship Manager from Q2 2011. **Anthony Cuvelier** has been appointed to the position of Senior Private Banker with Banque de Luxembourg in Brussels – he joins from Belfius. Cuvelier joined Belfius Q1 2021 from Bank DELEN where he'd held the role of Private Banker for just over ten years.

**Virginia Szum** – most recently Asst Private Banker UHNW with Credit Suisse in London – has been appointed to the position of Senior Associate Relationship Management Private Banking with Bank of Singapore in Dubai. Szum spent just under eight-and-a-half years with Credit Suisse. **Mohamed Lotfy** – most recently Private Banker with QNB Group – has been appointed to the position of Private Banker with JORDAN International Bank Plc in London. Lotfy spent just over seven years with QNB Group. **Guy Mantel** – most recently Private Banker with Investec – has been appointed to the position of Senior Relationship Manager with AIMS Group in London. Mantel joined Investec Q4 2021 from FNB South Africa in Johannesburg where he'd held the role of Private Banker/Money Manager from Q1 2019. It is reported that Barclays has made several senior hires across its private banking and wealth divisions; **Ashok Rughwani** has taken on the role of Director at Barclays Private Bank in Switzerland. He used to work at Credit Suisse, most recently holding the role of Vice President. Additionally, Barclays Wealth Management & Investments has added four staff to its east region team - **Greig Townsend** – most recently Head of South West and South Wales with Santander Private Banking – has been appointed to the position of Director, Head of East with Barclays Wealth Management & Investments. Townsend first joined Santander Private Banking as Private Banker Q2 2016 – prior to this he'd held the role of Investment Manager with Quilter Cheviot from the close of 2014. **Benjamin Lamers** has been named East Region Director. He joins from Brown Shipley, where he held the role of Client Director. Additionally, **Scott Heslin** and **Rob Houston** have become Wealth Managers. They were previously at Brown Shipley and Barclays Premier, respectively. It is reported that trust, corporate and fund administration firm VG has reportedly bolstered its private wealth team with two hires - **Wendy Inns** joins as Director, subject to regulatory approval, from Jersey-based trust company Hawksford, where she served as Director for five years. **Katherine Heddercot** will work alongside Inns as an Asst. Manager. She also joins from Hawksford, where she worked with Inns for five years. **Ryan van der Waal** – most recently Associate with Nedbank – has been appointed to the position of Private Banker with HAYVN in Johannesburg, South Africa. Van der Waal spent four-and-a-half years with Nedbank.

It is reported that Mirabaud Asset Management has appointed **Liisa Juntunen** to the position of Head of Distribution across all the firm's markets. She joins from PGIM Quantitative Solutions, where she managed institutional business development in EMEA, with a focus on developing the product proposition. It is reported that Hampden & Co has appointed **Hannah Berridge** as Head of Professional Partnerships. She joins from C Hoare & Co, where she developed and managed partner relationships with legal, accountancy and wealth management firms, as well as serving the banking needs of clients. It is reported that Cazenove Capital has appointed **Wesley Harrison** to the position of Wealth Planning Director, joining from Investec, where he served as Senior Financial Planning Director. Secondly **Rosie Gibbs** has taken on the role of Wealth Planner after nearly eight years as Financial Planner at Saunderson House. It is reported that global investment manager Franklin Templeton has appointed **Guillaume Dambrine** to the position of Senior ETF Sales Specialist, based in Paris. He is tasked with the development of the firm's ETF platform in France and other Francophone areas within EMEA. Most recently, he held the role of Senior Consultant with BeBrandon Agency. It is reported that UK-based private bank Weatherbys has appointed **Kevin Eagles** to the role of Private Banker. He has over thirty years' experience in financial services and joins from Arc and Co Private Finance, where he advised on mortgages and other property-related borrowing. **Mark Johnson** – formerly Premier Banking Manager with Royal Bank of Scotland – has been appointed to the position of Senior Private Banking Executive with Wetherbys Private Bank in London. Johnson spent just under seven-and-a-half years with Royal Bank of Scotland from Q2 2014. **Sevim Ayvaz** – most recently Associate Director with UBS – has been appointed to the position of Associate Banker with Citi Private Bank in London. Ayvaz spent just over fifteen years with UBS, first joining the firm in Istanbul, Turkey Q2 2007

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## Noteworthy Talent Moves in Asia

With the Asia Pacific region currently accounting for 42%, or \$218 trillion, of total global wealth, according to a recent McKinsey report, the industry continues to see virtually limitless requirement for placing talent in private banking across the region – especially within the most dynamic markets of China, India and Southeast Asia whilst crucially managing the pandemic-driven compromising of internal and external connectivity which virtually all firms have felt. In the news, HSBC's Global Private Banking unit is reportedly set to hire about 100 new employees in China this year as the bank seeks to expand its services and offerings for mass affluent clients. HSBC also intends to expand its Global Private Banking presence to Hangzhou and Chengdu cities later this year. Whilst Citi will reportedly look to hire more private bankers this year in Hong Kong as part of its ambitions to capture new opportunities in the 11-city cluster Greater Bay Area – looking to hire another 100 private bankers in Hong Kong in 2022. The region continues to see innovation in the push for new technology and digital products - HSBC has announced the launch of Online Trading for Structured Products in Asia. This new feature enables private banking clients in Asia to trade Fixed Coupon Notes on their mobile phones, alongside Cash Equities, Exchange Traded Funds [ETFs] and Foreign Exchange [FX] whilst boutique private bank Bordier & Cie Singapore has partnered with private equity fintech company Moonfare to provide its clients access to top-tier private equity funds via the latter's digital platform. In terms of hiring figures, APAC saw a significant jump in Q2 in terms of hires – with the region accounting for roughly one-third of the global total – up from roughly 21.00% in Q1.



**Adam Johnson** – most recently Vice President with BNP Paribas Wealth Management in Hong Kong – has been appointed to the position of Director with financial institution Klay Capital in Singapore. Johnson spent one-and-three-quarter years with BNP Paribas Wealth Management – joining the firm Q4 2020 from HSBC. **Praveen Parashar** – most recently Vice President with Citi – has been appointed to the position of Private Banker with Julius Baer in Singapore. Parashar first joined Citi in Gurgaon, India Q4 2014 as Manager Commercial Bank – prior to this he'd held the role of Senior Analyst Corporate and Investment Bank with Deutsche Bank in Mumbai from Q2 2012. It is reported that the former global head of DBS'

private banking arm **Lawrence Lua** has joined newly-established wealth manager Azura as its Singapore branch chairman. Lua has more than thirty-five years of banking, management and advisory experience, including eight years with DBS where he most recently held the role of Global Head of Private Banking before stepping down in December 2019 to assume the role of Senior Advisor to the bank. Previously, he also held senior private banking roles with Julius Baer, Merrill Lynch and Citibank.

**Maarten van Hellemond** has been appointed to the position of Director with Credit Suisse Private Banking in Singapore – he joins from HSBC where he'd held a similar position with international UHNW client coverage. Van Hellemond joined HSBC from the start of 2019 from Standard Chartered Bank where he'd held the role of Senior Relationship Manager International Private Clients for two years – prior to this he held senior private banking/wealth management roles with UBP – Union Bancaire Privée from 2012. It is reported that UBS' global wealth arm has expanded its coverage of Southeast Asian high net worth individuals with the appointment of three new Private Bankers – It is understood that **Maria Lourdes Kristen Quintos** joins UBS as Senior Client Advisor focusing on ultra-high net worth [UHNW] clients. Quintos has over thirty-five years of banking experience, most recently with Maybank ATR Kim Eng Capital Partners Inc. where she was its President and Chief Executive Officer. Previously, she was also a Chief Representative at Bank of Singapore in Manila serving high net worth [HNW] clients, institutions and pension funds. In addition, **Nicolo Nicandro** and **Natalie Boey** have also joined UBS as Client Advisors focusing on HNW and UHNW clients in the Philippines. Nicandro was previously a Senior Associate and Investment Counselor at Bank of Singapore in Manila where he advised and managed global multi-asset portfolios for private clients. Boey held a similar role at Citi where she spent nearly fifteen years, including 10 years of focus on Philippines market coverage. The three new additions join the bank's global wealth management APAC Thailand and Philippines business sector. Deutsche Bank has appointed **Prashant Singh** to the position of Senior Private Banker with Deutsche Bank in Delhi, India. Singh joins from YES Bank where he held the role of Asst. Vice President from Q2 2018.

Julius Baer has appointed **Sumit Seth** to the role of Director Investments – he joins from Standard Chartered Bank where he'd held a similar role from Q4 2017, spending a total of just under eleven-and-a-half years with the firm – prior to this he'd held the role of Manager with ICICI Prudential AMC Ltd from Q4 2008. Julius Baer has also appointed **Ritik Pahwa** – most recently Asst. Vice President Wealth Management with Citi – to the position of Associate Director – Private Banking in Delhi. Pahwa spent just under six-and-a-half years with Citi, joining the firm Q1 2016 from Deutsche Bank. It is reported that a former HSBC Private Banker has joined LA-based alternatives specialist Ares Management as the Head of Asia for its wealth arm. **Henry Lee** has been named Head of Asia at Ares Wealth Management Solutions [AWMS] and a Partner of the Hong Kong office, reporting to AWMS Global Head of Wealth Management Raj Dhanda. In the newly created role, Lee will oversee retail product development, distribution and strategic distribution partnerships across Asia with a focus on expanding relationships with financial intermediaries. Lee has over seventeen years of private banking and investment management experience, most recently at HSBC where he spent 16 years, most recently holding the role of Head of Discretionary Portfolio Management and Head of Alternative Investments for the private banking arm. It is reported that Julius Baer has expanded its Thailand joint venture with Siam Commercial Bank – SCB Julius Baer – with a handful of new hires from the firm - SCB Julius Baer hired five Private Bankers for its Thailand joint venture, according to a statement, which includes one Team Leader and four Relationship Managers. **Varisa Labanukrom** has been named as the Lead for a newly formed wealth management team, joining from Siam Commercial Bank's [SCB] private wealth arm SCB Private Banking. She has over twenty years of experience in the financial sector and previously also worked at SCB Asset Management, Kasikorn Bank and Kasikorn Asset Management. In addition, SCB Julius Baer has also added ex-SCB Private Bankers **Narumon Samart, Panurat Nara-Arc, Pajaree Sakulsuraekapong** and **Sorawan Suwanwat** as Relationship Managers. Samart was a Private Banker at SCB Private Banking for four years after previously working at Phatra Asset Management and The Stock Exchange of Thailand. Nara-Arc was also a Private Banker with SCB Private Banking after a two-year stint as an SCB Wealth Management Trainee. She also previously worked at Kasikorn Securities. Sakulsuraekapong spent 10 years with SCB, most recently as a Senior Private Banker. Prior to that, he was a Relationship Manager with SCB Asset Management. Suwanwat was most recently a Senior Private Banker at SCB Private Banking where she spent seven years. Previously, she also worked at Kasikorn Bank. It is reported that HSBC has hired a structured products veteran in Asia as its Global Head of Ultra-High Net Worth [UHNW] Solutions.

**Irene HY Chen** joins HSBC as its Head of UHNW Solutions within the investment and wealth solution [IWS] division of the wealth and personal banking [WPB] business, effective August 1st. Chen will be responsible for accelerating the delivery of the firm's global UHNW strategy, including the bank's UHNW proposition, product coverage approach and client outcomes for the bank's UHNW and institutional family office clients. Based in Hong Kong, Chen reports to Head of IWS EMEA [ex-UK] and Switzerland Karl Faivre. Chen has more than two decades of experience, most recently with Citi where she held the role of Asia Head of Cross-Asset Solutions. Previously, she also worked at Barclays Wealth and Investment Management, Credit Suisse and Commerzbank in senior structured product-related roles. HSBC has reportedly strengthened its wealth capabilities in Southeast Asia – making a series of appointments to significantly expand the investments and wealth solutions division in Southeast Asia. **Jeffrey Yap** joins HSBC as its Head of Investments and Wealth solutions [IWS] for Southeast Asia [SEA], according to a statement, effective immediately. Yap is tasked with delivering the bank's wealth solutions, platforms, and insights to Singapore and Southeast Asia clients across the full wealth continuum from mass affluent to ultra-high net worth individuals. Based in Singapore, he reports to APAC Head of IWS Stefan Lecher and Singapore Head of Wealth and Personal Banking Anurag Mathur. Yap has twenty-five years of experience in the financial sector and he joined HSBC in 2017. He was most recently the bank's interim Head of IWS for Southeast Asia after being shifted from his role as Head of Investments and Products Group for Singapore. **Kanwar Chauhan** – most recently Director – Client Relations with KOTAK Wealth Management – has been appointed to the position of Partner with LGT Private Banking in New Delhi, India. Chauhan joined KOTAK Wealth Management as Associate Director – Client Relations/Vice President mid-2017 – prior to this he spent five-and-one-quarter years with Citi – holding the role of Associate Vice President – Citigold Relationship Manager from Q2 2014.

**Kunal Advani** – most recently Senior Private Banker with KARVY Private Wealth – has been appointed to the position of Investment Director with Specter Capital in Mumbai, India. Advani joined KARVY Private Wealth from Tata Capital where he'd held the role of Senior Private Banker from mid-2011. It is reported that Blackstone has added fresh hires to its private wealth solutions team in Hong Kong and Singapore in a bid to further tap the region's high net worth individuals [HNWI] in real estate and private credit investing. To expand offerings in these markets, the firm recently hired **Catherine Ow**, who joined Blackstone's private wealth solutions marketing team in Singapore as Managing Director. She was previously Wellington Management's Asia Pacific Marketing Director for more than five years. Ow will report to both Herbert Suen, Senior Managing Director and Head of Asia Pacific of the private wealth solutions group, based in Singapore, and Catherine McNulty, Managing Director for Private Wealth Solutions Marketing, based in New York. Secondly, **Samantha Lin** has joined the private wealth solutions team in a newly created junior role. Based in Hong Kong, Lin joined from Franklin Templeton's sales team, where she worked for more than six years and was most recently Vice President, Financial Institutions. It is reported that Pictet's wealth management arm has bolstered its discretionary portfolio management unit with the hire of a former

Julius Baer executive - **Tina Yu** joins Pictet Wealth Management as its Head of Discretionary Portfolio Management [DPM] Fixed Income Asia. Based in Singapore, she reports to Asia Chief Investment Officer Alexandre Tavazzi. Yu has over twenty-five years of experience, most recently as the Head of Asian Fixed Income at Julius Baer where she managed a team of portfolio managers in the region. Previously, she was the co-Head of Asset Allocation at Singapore family office Wah Hin and Co as well as a Portfolio Manager at Investment Company of P.R.C. [ICPRC] Singapore, a wholly owned subsidiary of China's State Administration of Foreign Exchange [SAFE].

It is reported that BambuBlack Asset Management has hired **Pinakin Patel** as Portfolio Manager, as the Asia-Pacific equities firm seeks to broaden its expertise. Patel joins from Allianz Global Investors in Hong Kong, where he was an investment specialist. He has over twenty-nine years' experience in the Asia-Pacific region, both as a Portfolio Manager and an investment specialist, having worked at JP Morgan Asset Management, Isis Investment Management, Gartmore Investment Management and Newton Investment Management. **Catherine Claire Lim** – most recently Director, Senior Private Banker UHNW, SG Chinese Initiative Lead with Citi Private Bank – has been appointed to the position of Managing Director, Desk Head China & Hong Kong with HSBC Private Bank in Singapore. Lim joined Citi Private Bank Q4 2019 from UBS where she'd held the role of Executive Director, Senior Private Banker UHNW from Q1 2016 – prior to this Lim held the role of Director UHNW Private Bank with Standard Chartered Bank from Q3 2008. Senior Relationship Manager **Pradnan Arkarachinores** – most recently Executive Director with Morgan Stanley Private Wealth Management Asia – has been appointed to the position of Managing Director with BNP Paribas Wealth Management in Singapore. Arkarachinores joined Morgan Stanley Private Wealth Management Asia Q1 2019 from Julius Baer in Hong Kong where she'd held the role of Executive Director from Q3 2016. **Farhad Captain** – Director Private Banking with Standard Chartered Bank – has been appointed to the position of Chief Executive Officer, Confidence Fininvest in Mumbai, India. Captain was appointed to Standard Chartered Bank Q1 2020 – joining the firm from Edelweiss – Private Wealth Management where he'd held the role of Senior Partner Investments from Q3 2018 – prior to this he'd held the role of Director & Senior Private Banker with Sanctum Wealth Management for two-and-a-half years from Q2 2016.

**Jian Wei Yip** – most recently Private Bank Relationship Manager with DBS Bank – has returned to Bank of Singapore as Relationship Manager in Singapore. Wei Yip originally spent five-and-one-quarter years with Bank of Singapore from Q3 2013 before joining DBS Bank Q4 2018. Prior to this he spent three years with OCBC Bank – holding the role of Manager, Product Commercialisation, Global Transaction Banking with the firm from Q3 2010.

**Aliasgar Mithaseth** – most recently Vice President with IDFC FIRST Bank – has been appointed to the position of Director, Private Banking with HDFC Bank in Mumbai, India. Mithaseth joined IDFC FIRST Bank Q3 2020 – prior to this he'd held the role of Asst. Vice President with Axis Bank from Q3 2016. **Judy Chan** – most recently Director Private Banking with HSBC – has been appointed to the position of Market Head Private Banking with Bank of China in Hong Kong, managing private banking teams of Hong Kong, China and international markets. Chan first joined HSBC mid-2004 as Senior Vice President – prior to this she'd held the role of Vice President Business Development and Account Strategy with Citi from Q2 2000. It is reported that Singapore digital wealth manager Endowus has appointed **Sean Wong** as its Head of Investments, and **Min Axthelm** as its Director of Research. Wong joins from Morgan Stanley Private Wealth Management Asia. Axthelm joins from Morgan Stanley in New York, where she was Lead Analyst with its wealth management global investment office, overseeing the due diligence process from inception to completion for US equity strategies and mutual funds.

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## Noteworthy Talent Moves in the Americas

Within the Americas region Q2 has seen a strong Quarter as the central player private banks in the region continue to invest in trusted, super-talented and increasingly well-paid relationship managers whilst on the flip-side the Americas region is also seeing an emerging trend of private bankers quitting mainstream firms to start smaller-scale investment management boutique firms. In Latin America as inflation and interest rates rise across the region, pressure on the regional bank's asset quality is rising in tandem. Venture capital investment in Latin America's companies more than tripled in 2021 to \$15.7bn. That was more than the combined total for south-east Asia, Africa and the Middle East, according to data from the Global Private Capital Association. In further news Santander Private Bank is reportedly growing its wealth management business in Brazil and aiming to add up to 20 advisors by the end of this year. The Spanish group's Brazilian wealth business grew by 15% in 2021 after it implemented a new expansion plan with the firm expecting a further 20% growth this year. Also, Banco Galicia, Argentina's biggest private bank by market cap, has added crypto trading to its investment platform. Argentines rank among the world's top adopters of digital assets in part due to inflation in the South American country. In terms of hiring figures, the US saw a reduction of total hires recorded in Q1 – the region accounting for roughly 23.45% in Q2, down from roughly one-third in the first three months of this year – yet there have been fewer 'team moves' in Q2, this Quarter comprising more bespoke/individual hires.

JP Morgan Private Bank has hired former UBS advisor **Martin Bradford** for its Miami-based team focused on Latin American offshore clients. Bradford, who prior to a career in finance was in the US Marine Corps, left UBS on March 18 after almost five years. He had most held the role of Senior Wealth Strategy Associate based in New York. In his new role, Bradford will be 'working closely with Latin American families to provide holistic wealth management advice,' according to an announcement from JP Morgan Private Bank. Prior to working for UBS, Bradford spent one year as a Relationship Manager associate with Citigroup in New York, and has also held a similar position with Merrill Lynch based in Pennington, New Jersey. It is reported that JP Morgan Private Bank has recruited an advisor from New York-based investment manager Kenmar Securities for its Miami-based wealth management unit - **Whitney Cox** joined recently as Private Banker and Executive Director catering to clients in Latin America. She had previously worked for JPM in New York between 2007 and 2008. In her new post, Cox reports to Santiago Urrutia, who is also based in Miami, and will cover wealthy offshore clients in Venezuela and Colombia. Cox has more than twenty years' experience in the financial services industry, having served at Kenmar Securities since August 2020. Cox has also previously served at Lehman Brothers, HSBC, and ALPS Distributors as a registered broker in New York. **Frankie Gaeta** – most recently Private Banker/Director – Law Firm Group with Citi – has been appointed to the position of Banker, Executive Director with JP Morgan Private Bank in New York. Gaeta spent fourteen-and-three-quarter years with Citi.

**Michael Zaremsky** has been appointed to the position of Head of US Private Banking with Valley Bank – he joins from Bank Leumi USA where he'd held a similar position from Q2 2019. Zaremsky joined Bank Leumi USA mid-2017. Prior to this he'd spent nine-and-three-quarter years with Lazard as Client Portfolio Manager. **Jacques Philoctete** – most recently with Goldman Sachs – has been appointed to the position of Private Banker with JP Morgan Private Bank in Chicago, IL. Philoctete spent five years with Goldman Sachs. It is reported that Deutsche Bank has boosted its International Private Bank [IPB] Americas business in San Francisco, California with two additions from Citi Private Bank. Deutsche has recruited



**Elom Kporde** and **Bhavin Thakore** as Managing Director and Director, respectively. Kporde joins after more than thirteen years with Citi Private Bank where he most recently served as a Senior Vice President in its San Francisco Bay area business. He also led business development efforts for Citi Private Bank's employee stock ownership plan. Thakore, also a Senior Vice President with Citi Private Bank, catered to a base of high-net-worth individuals and managed a CitiGold office, the firm's more bespoke wealth management unit. It is reported that Citi Private Bank has hired **Santiago Robledo** as an Investment Specialist for its team in Miami. Robledo joined the group this week as Investment Strategy Lead after spending just over a year at Morgan Stanley Wealth Management. At Morgan Stanley, Robledo was an International Advisor Associate within its team catering to Latin American clients. Robledo has fourteen years' experience in the financial industry, having previously worked at HSBC Securities, Citigroup and Merrill Lynch's businesses in Miami. It is reported that Santander Private Bank has recruited a wealth management industry veteran and former Private Banker from rival Swiss group Pictet.

**Mathias Paulus** recently joined the Spanish bank's operations in Zurich, Switzerland as a Senior Private Banker covering High Net Worth [HNW] clients in Latin America. Paulus has twenty years of experience in the financial services industry and spent around fifteen years at Julius Baer as a Relationship Manager. It is reported that Citi Private Bank has hired Julius Baer's Country Manager in Colombia for a senior business development role.

**Eduardo Garcia Murillo** joined the US group last month after just over a year at the Swiss private bank where he was Head of its representative office in Bogotá, Colombia. In his new role, Garcia Murillo has been tasked with Citi Private Bank's business development efforts in Colombia, which involves developing a sales plan to acquire new private banking clients. At Julius Baer, it is understood Garcia Murillo worked alongside Julius Baer's Colombia market Head Andrés Marín who is based in Switzerland. Marín was hired by Julius Baer last year from Credit Suisse alongside two additional advisors from the firm. Prior to Julius Baer, Garcia Murillo was at Credit Suisse for four years where he held a similar role as Country Business Manager for Colombia. **Christopher Smulski** – most recently Managing Director, Private Wealth Advisor with Wells Fargo Private Bank – has been appointed to the position of Managing Director, Senior Wealth Advisor with Truist in Chicago, IL. Smulski spent just over eleven

years with Wells Fargo Private Bank, joining the firm from JP Morgan Private Wealth Management where he'd held the role of Vice President from Q3 2007.

It is reported that Citi Private Bank has promoted Miami Regional Market Manager Luke Palacio into a more senior role with a mandate to grow its business across the southeast of the US – the firm also hiring another Regional Director from JP Morgan with a similar directive in the Northeast. Palacio, who has spent nine years with Citi Private Bank, has been named Global Market Manager for the Southeast region and will be responsible for its Miami, Palm Beach, and Atlanta offices, though will continue to be based in Miami - he reports directly to Hale Behzadi, Head of North America at Citi Private Bank. Palacio has more than thirty-four years of industry experience. Prior to joining Citi in 2013, he spent fourteen years with JP Morgan Private Bank, serving in various posts in New York, Geneva and Miami. Meanwhile, Citi hired **Cayman Wills**, JP Morgan's Regional Director of its New York City office of advisors, as Global Market Manager for the Northeast region with coverage of Boston, DC, Greenwich, Philadelphia, and Short Hills. An eighteen-year veteran of JP Morgan, her most recent post at the firm had her overseeing a cadre of roughly 120 financial advisors covering 'core' Ultra-High Net Worth [UHNW] and High Net Worth [HNW] families and institutional clients, she also previously served as Global Head of Equities for JP Morgan, overseeing \$200bn in equity assets and covering trading, derivatives, strategy and restricted stock. **Sergio Vaccaro** – most recently CFO, Private Bank Americas with HSBC – has been appointed to the position of Chief Financial Officer with Ponce Bank in New York. Vaccaro joined HSBC Q2 2013 as Deputy CFO, Private Bank Americas – prior to this he'd spent just under four years with Morgan Stanley – joining the firm mid-2009 from Citigroup as CFO – High Net Worth Lending. JP Morgan Private Bank has appointed **Antolin Garza** to the role of Executive Director, Investment Specialist in San Diego, CA. Garza joins from Altegris where he'd held the position of Head of Research and Investment Solutions from Q1 2021, spending just under nine-and-a-half years with the firm in total. **Oliver Abel** has been appointed to the position of Senior Vice President, Private Banker with Citi in Greenwich, CT – he joins from Bank of America Private Bank where he held the position of VP, Private Client Advisor from Q3 2017. Prior to this Abel held the role of Senior Associate with Glenmede.

**Joni Stone** has been appointed to the position of Senior Private Banker with ETHIC – A Wealth Bank in Boston, MS. Stone formerly held the role of Senior Portfolio Manager with Harbor Advisory for just under three years from Q1 2002. It is reported that Citi Private Bank has strengthened its customized investment strategies unit with the addition of **José Márquez Jaramillo** to its Miami-based team. Márquez Jaramillo joined Citi's Global Investment Lab division from Santander Private Bank where he held the role of Senior Data and Investment Strategy Analyst. In his new role, he will be responsible for enhancing the data and portfolio analytics used to design and build investment strategies that provide 'actionable solutions' for Citi's global wealth investment clients. He will report to Citi PB's Latin America Global Investment Lab Head, Juan Francisco Clemenza, as well as Christian Riera, the group's Head of Scalable Solutions. Prior to joining Citi, Márquez Jaramillo had been at Santander Private Banking International in Miami for nine years where he previously worked as a Product Analyst and an Assistant Investment Advisor. **Ken Fetherstonhaugh** has been appointed to the position of Regional Vice President, Private Banking with RBC Royal Bank of Canada in Winnipeg, Canada – he joins from BMO Private Wealth where he'd held the role of Vice President & Senior Private Banker from mid-2019.

**Nadine Faraj** has been appointed to the position of Senior Private Banker with CIBC in Ontario, Canada – she joins from BMO Financial Group where she'd spent just over eight years, holding the role of Executive Resolution Specialist from Q2 2021. **Bhavin Thakore** – most recently Senior Vice President with Citi Private Bank – has been appointed to the position of Director with Deutsche Bank in San Francisco. Thakore joined Citi Private Bank Q1 2007 from US Bank where he'd held the role of Vice President from Q2 2005. **Carolina Yepes** – most recently Financial Advisor with Credicorp Capital – has been appointed to the position of VP SC Private Bank with JP Morgan Chase & Co. in Miami, FL. Yepes first joined Credicorp Capital as Senior Private Banker Q1 2012. JP Morgan Private Bank has appointed **Monica Tyson** – most recently Private Banker with Fifth Third Private Bank – to the position of Vice President, Banker in Orlando LF. Tyson first joined Fifth Third Private Bank mid-2005. Secondly JP Morgan Private Bank has appointed **Carter Harbuck** – most recently Wealth Advisor with Simmons Investment Services – to the position of Vice President, Banker. Harbuck joined Simmons Investment Services Q2 2018 from Merrill Lynch where he'd held the role of Financial Advisor for two years. Lastly JP Morgan Private Bank has appointed **Ted Lord** – most recently Private Wealth Advisor with Goldman Sachs in PA – to the position of Vice President, Banker in San Diego, CA. Lord spent four-and-a-half years with Goldman Sachs.

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