



REDSTONE
Private Banking Search

The Redstone Private Banking Update

Welcome to the Redstone Private Banking Update: Q3 2022

Noteworthy Talent Moves in EMEA

Hiring within European private banking continues to be strong now entering the final Quarter of 2022. It was noted recently that the uncertainty caused by pandemic lockdowns/the war in Ukraine 'has impacted not only how investments have performed in some markets but also how investors wish to invest.' A recent McKinsey & Company report noted 'Wealth managers were always going to have difficulty matching 2021's robust growth, but this year's environment has become especially uncertain. Markets have become extremely volatile against a background of geopolitical unrest combined with the economic distress brought on by overwhelmed supply chains and rapidly growing energy costs.' There is the sense that UHNWI are reconsidering the way they look to have their wealth managed with the Ukrainian conflict closely following COVID-19 having a considerable effect on the way European investors/clients looked to conduct business. In other stories Barclays is reportedly looking to expand its private banking operation in Africa whilst Pictet Partner Renaud de Planta said recently that the bank intended to hire 300 additional employees during the year, specifically for Pictet's hubs in London and Frankfurt. Also, Credit Suisse Group AG is reportedly looking to shift resources in the pursuit of business from a broader range of rich clients 'as the lender focuses more on wealth management amid cuts to its troubled investment bank.' In terms of figures, Q3 returned an increase of hires recorded in Q2 of 15.90% - this figure was higher also than hires recorded in Q1. In terms of global share, the figure remained within 00.45% of Q2 at 43.58%

Stéphane Pardini – most recently Deputy Chief Executive Officer with Edmond de Rothschild – has been appointed to the position of Managing Director with Bank J. Safra Sarasin Ltd. in Luxembourg. Pardini spent seventeen-and-three-quarter years with Edmond de Rothschild, first joining the firm in Marseille Q4 2004 from UBS where he'd held the role of Associate Director from the start of 2001. It is reported that Deutsche Bank has appointed **Zeynep Ozturk-Unlu** as Chief Investment Officer [CIO] for its private bank unit in the Europe Middle East and Africa region, excluding Germany. The appointment completes the German bank's global team of CIOs. Ozturk-Unlu, whose appointment is effective immediately, will report to Deutsche Bank's Global Chief Investment Officer Christian Nolting. Prior to her appointment at Deutsche Bank, Ozturk-Unlu was associated with Citi for twenty-two years. Her most recent role with Citi was the Head of Capital Markets Americas that look after the bank's business in North America and Latin America. In addition, Ozturk-Unlu also worked as Fixed Income EMEA Capital Markets Head at Citi Private Bank in London. She also served as Chief of Citi's Central Eastern Europe and Turkey cross-asset sales in institutional markets. Ozturk-Unlu will join the bank's multi asset investment committee [MIC] as a voting member and will be responsible to develop the bank's business in EMEA

[excluding Germany]. It is reported that a long-standing Deutsche Bank employee is joining the Swiss private bank Pictet in Frankfurt; Geneva-based Pictet is hiring **Sebastian Kunst** as a Senior Private Banker to work in its Frankfurt office. Kunst worked in Deutsche Bank wealth management for over twenty-two years, where, in one of his roles, he was responsible for the investment office in private wealth management.

Renaud Billard – most recently Director with Indosuez Wealth Management in Monaco – has been appointed to a senior position with Societe Generale Private Banking - SGPB in Geneva. Billard joined Indosuez Wealth Management Q4 2020 from Julius Baer where he'd held the role of Relationship Manager – Executive Director for just over two years. Prior to this Billard held the role of Executive Director with JP Morgan from Q4 2013. It is reported that Julius Baer has hired **Jonathan Conner** and **Thomas Kloss** as Senior Relationship Managers for its Middle East and Africa team in Geneva headed by Yvan Wicht. They started their new roles on 1 August and are part of the firm's strategy to grow this client segment. Conner joins from JP Morgan, where he worked for fourteen years providing wealth management services to UHNW individuals and families from the Middle East out of New York and Geneva. During this time, he held various senior roles, including Senior Relationship Manager, Team Head and Middle East Market Manager. Prior to joining JP Morgan, he was Chief of Staff to the CEO of Citigroup Private Bank. Kloss joins Julius Baer from HSBC Private Bank in Geneva, where he was responsible for managing client relationships across the Middle East. He worked at HSBC Private Bank for more than a decade, including in HSBC's Qatar local office in Doha. DELEN Private Bank has appointed **Antoine Havelange** – most recently Senior Private Banker with Deutsche Bank – to the position of Private Banker. Havelange spent just over six years with Deutsche Bank, joining the firm mid-2016 from Belfius Lambermont-Laeken.

Hany Mansour – most recently Associate Director, Private Banking with Mashreq Bank – has been appointed to the position of Director Private Banking with Liechtensteinische Landesbank AG in Dubai. Mansour first joined Mashreq Bank Q4 2016 as Asst. Vice President – Senior Relationship Manager – prior to this he held the role of Senior Relationship Manager, International Banking with NOOR Bank from Q2 2016. **Martine Steinegger** – most recently Vice President with Lombard Odier – has been appointed to the position of Senior Private Banker with Investec Bank Switzerland AG in Geneva. Steinegger joined Lombard Odier Q3 2012 from Barclays Private Bank where she'd held the role of Vice President from Q2 2009. **Yuval Chernov** – former Vice President Private Banking with Bank J. Safra Sarasin Ltd. – has been appointed to the position of Senior Private Banker with HYPOSWISS Private Bank Genève SA. Chernov spent just over one-and-a-half years with Bank J. Safra Sarasin Ltd from Q4 2018 – he was subsequently appointed to the position of Vice President Private Banking with Andbank mid-2020. **Richard Jablonowski** – most recently Senior Wealth Manager with Coutts in London – has been appointed to the position of Group Head Private Banking with Ahli United Bank in Bahrain. Jablonowski joined Coutts Q3 2019 from Emirates NBD where he'd spent just over six years as Chief Investment Officer.

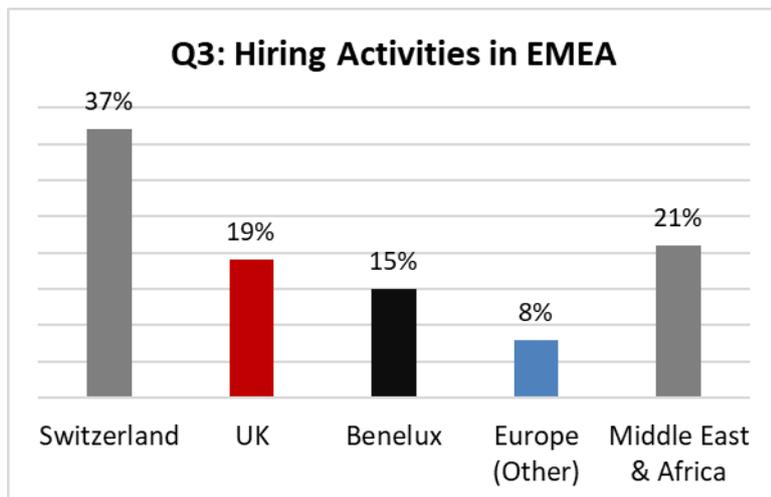
LGT Private Banking [LGT] has made multiple appointments – the firm has appointed UBS Wealth Management veteran **Dominic Walther** to the position of Head EAM Middle East, Managing Director in Zurich. Walther spent just over twenty-nine-and-a-half years with UBS Wealth Management, most recently holding the role of Business Developer Global Financial Intermediaries, Executive Director from Q2 2015. Secondly **Roberto Bellipanni** – most recently Director with Credit Suisse – has been appointed to the position of Managing Director with LGT in Lugano, Ticino. Bellipanni spent just over five-and-a-half years with Credit Suisse – first joining the firm Q1 2017 as Asst. Vice President. Thirdly LGT has appointed **Lukas Wullschleger** – most recently Head of Business Development with DIEM Client Partner AG – to the position of Senior Advisor UHNWI in Zürich. Wullschleger spent six years with DIEM Client Partner AG, joining the firm mid-2016 from UBS. LGT has also appointed **Daniel Stieger** – most recently Client Relationship Manager with Credit Suisse – to the position of Senior Client Relationship Manager. Stieger spent just under three-and-a-half years with Credit Suisse – joining the firm Q1 2019 from UBS where he'd spent sixteen-and-one-quarter years – holding the role of Client Advisor International Markets Asia Pacific from Q1 2018. LGT has also appointed **Daniella Franco** – most recently Relationship Manager EAM to the position of Senior Relationship Manager EAM – she'd spent just over eight years with Credit Suisse, joining the firm Q2 2014.

Kim Eriksen – most recently Deputy Market Area Head for Emerging Europe and Senior Desk Head Middle East/Turkey/Africa with Credit Suisse – has been appointed to the position of Head Private Bank Markets with Habib Bank AG Zurich. Eriksen first joined Credit Suisse in an international business development role 2006. **Idil Parman** – most recently Senior Private Banker with SYZ Group – has joined EFG Bank in a similar role. Parman spent just over seven years with SYZ Group, joining the firm Q3 2015 from UBS where he'd spent thirteen-and-three-quarter years. **Zied Hamami** – most recently Institutional Relationship Manager with EMCORE Asset Management AG – has been appointed to the position of Relationship Manager Private Banking with Credit Suisse. Hamami spent three-and-one-quarter years with EMCORE Asset Management AG. **Salah AlJneibi** – most recently Associate Director – Private Banking/Wealth Management with Emirates NBD – has been appointed to the position of Director Private Banking with First Abu Dhabi Bank [FAB]. AlJneibi spent just under three years with Emirates NBD. **Cosimo degli Alessandri** – most recently Relationship Manager with LGT – has been appointed to the position of VP – Relationship Manager with Edmond de Rothschild in Geneva – he'd first joined LGT start of 2017. **Torbjörn Odenhagen** – most recently Head of Business Development with wealth management outfit Hjerta Invest – has been appointed to the position of Deputy Head of Private Banking Sweden with Handelsbanken. Odenhagen was appointed to Hjerta Invest Q4 2019 from ADRIGO Asset Management where he'd held the role of CEO from Q1 2020. **Sebastian Hausmann** – most recently Advisor, Private Banking with Oberbank – has been appointed to a similar role with Internationales Bankhaus Bodensee AG. Hausmann spent three-and-one-quarter years with Oberbank.

Damien Sigismondi – most recently Client Advisor with UBS Wealth Management – has been appointed to the position of Private Banker with Lombard Odier Group. Sigismondi first joined UBS in a risk control role Q2 2006. **Ajay Mathur** – most recently Head of Precious Metals & Diamonds, Corporate & Institutional Banking with Emirates NBD – has been appointed to the position of Director [RM] Private Banking with HSBC Private Bank SA. Mathur spent just over one year with Emirates NBD. **Diego Perez Gandarias** – Director with Mirabaud & Cie SA – has been appointed to the position of Director Private Banking with Bank J. Safra Sarasin Ltd. Gandarias was appointed to Mirabaud & Cie SA mid-2015 – he'd formerly spent just over one-and-a-half years as Director with Barclays Wealth and Investment Management. **Gatien de Mahieu** has been appointed to the position of Senior Private Banker with Patrimundi 1869 in Luxembourg – he most recently held the role of Vice President with Compagnie de Banque Privée Quilvest for two-and-a-half years from Q1 2020. **Veronique Monteyne** – most recently Private Banker with KBC Bank & Verzekering – has been appointed to the position of Senior Private Banker with Edmond de Rothschild. Monteyne spent just under ten years with KBC Bank & Verzekering. **Laetitia Obringer** – most recently Private Banker with Degroof Petercam – has been appointed to the position of Senior Private Banker with Banque de Luxembourg. Obringer spent over twenty-three years with Degroof Petercam. **Wojciech Jarzynski** – most recently Associate Director – Private Banker with Mashreq Bank – has been appointed to the position of Private Banker with Abu Dhabi Commercial Bank in Dubai. Jarzynski spent six-and-three-quarter years with Mashreq Bank.

It is reported that Switzerland's Bank Syz has appointed former Pictet figure **Philippe Turrian** as Head of Client Solutions, Marketing and Communication, effective October 1st. Turrian began his career as Consultant with McKinsey & Company in Geneva before joining Pictet in 2010 as Project Manager. In 2015, he was appointed Head of Client Solutions and Marketing and in 2018 Chief Operating Officer of the Pictet Wealth Management division, where he was a member of the executive board. **Rehan Patel** – most recently Finance Manager with LGT – Private Banking und Asset Management [LGT] – has been appointed to the position of Chief Operating Officer [COO] with EFG Bank in Dubai, UAE. Patel joined LGT Q3 2016 from Emirates NBD where he'd held the role of Asst. Manager – Product & Customer Analytics from Q4 2012. **John Williams** – most recently Head of Wealth Planning with Nedbank Private Wealth International – has been appointed to the position of Head of UK Wealth Planning with Citi Private Bank in London. Williams spent three-and-one-quarter years with Nedbank Private Wealth International, joining the firm mid-2019 from Credit Suisse where he'd held the role of Head of Wealth Planning from mid-2014. As part of his new role at Citi, Williams will work with the UK market region bankers, investment counsellors and other product specialists, helping clients, their families and professional advisers to develop wealth plans. He will report to Robert Stemmons, Head of Trust and Wealth Planning for EMEA.

It is reported that Pictet Wealth Management has hired an experienced Mexico-focused advisor from UBS to join its international private banking team in Zurich, Switzerland; **José Merced Gómez Mérijo** joined Pictet recently as Private Banker covering UHNW clients in Mexico. In his new role, Gómez reports to Ivan Restrepo, Mexico Market Head of Pictet WM. A fourteen-year industry veteran, Gómez previously worked for UBS in Zurich for four years where he also covered UHNW worth Mexican clients. Prior to this, he worked for Citi Private Bank in New York for five years as an Advisor and began his financial career in 2007 as a Sales Associate at Mexico City-based brokerage firm Actinver. It is reported that JP Morgan Private Bank has further expanded its Middle East and North Africa advisor team with two appointments aimed at growing and deepening relationships with UHNW families and individuals and meeting the firm's ambitious growth plan across the Gulf region; Based in Geneva, **Yazeed Mohammed Alsubeaei** and **Ghadeer Yusuf** will help drive the firm's business strategy and growth advising UHNW individuals and families on effectively protecting, managing and growing their wealth. They have joined a team of advisors providing investments advice and generational wealth planning led by Tara Smyth, Region Head of the Middle East, North Africa and Turkey – they will report to Managing Director Shawn Mofidi. Prior to joining Alsubeaei held senior roles at Credit Suisse, the Saudi British Bank and Riyadh Bank providing financial planning and modelling; investment management; risk-tolerance assessments; and financial advice on pensions, trusts and family governance for families and individuals across the GCC. Prior to joining Yusuf was a thirteen-year executive at Citi Private Bank where she served most recently as Senior Private Banker providing the firm's top-segment clients in the region with financial solutions aimed at protecting and growing generational wealth and advising next generation family leaders.



It is reported that Deutsche Bank has hired **Anum Shahab** to develop a new team focused on private market capital. Shahab joins from Barclays Private Bank, where she has been covering the private capital ecosystem since 2011. As part of her new role, Shahab will report to James Whittaker, Head of Deutsche Bank's wealth management segment in the UK. Shahab will contribute her expertise across two segments: investors, such as private equity partners, venture capitalists and hedge fund managers, as well as sponsor-backed high-growth

company founders. As part of her previous role, she hosted a variety of global client investment sessions and has a strong track record in structuring portfolios for UK resident non-domiciled individuals. **Daniel Porteous** – most recently Director with Brown Shipley – has been appointed to the position of Private Banker with Weatherbys Private Bank. Porteous spent just over four years with Brown Shipley, joining the firm mid-2018 from Handelsbanken. **Martin Vanhentenryck** – most recently Client & Investment Advisor with Belfius – has been appointed to the position of Private Banker with DELEN Private Bank in Liège. Vanhentenryck joined Belfius Q3 2021 from Ebury where he'd held a senior FX/Trade Finance sales role from Q1 2020. **Frédéric Decarnoncle** – most recently Wealth Manager with Indosuez Wealth Management – has been appointed to the position of Private Banker with DELEN Private Bank in Brussels. Decarnoncle joined Indosuez Wealth Management Q4 2017 from Edmond de Rothschild where he'd held the position of Senior Private Banker from the close of 2011.

Kevin Eagles – most recently Private Banker with Weatherbys Private Bank – has been appointed to the position of Banking Director with Hampden & Co. in London – Eagles formerly held the role of Relationship Manager with C. Hoare & Co. for close to twenty-four years from Q3 1996. **Jordan Bains** – most recently Private Banker with Adam & Company – has been appointed to the position of Private Banker with Coutts in London. Bains spent five years with Adam & Company. **Mark Pierce** – most recently Private Banker with Coutts – has been appointed to the position of Private Banker with Arbuthnot Latham & Co., Ltd in London. Pierce re-joined Coutts Q2 2017 from RBS where he'd held the role of Senior Private Client Manager from Q1 2014. **Yuval Nissani** – most recently Director of the Institutional Investment Department with Altshuler Shaham – has been appointed to the position of

Private Banker with Lombard Odier Group in Tel Aviv, Israel. Nissani was first appointed to Altshuler Shaham Q2 2014. **Ran Heistein** – formerly Executive Director Private Banking with Julius Baer in Tel Aviv from 2011 – 2014 – has been appointed to the position of Head of Representative Office Israel with EFG Bank. Heistein most recently held the role of Managing Partner with investment boutique and business development office VALUED for just over five years from Q2 2017. **Yolande Brown-Amartey** – most recently Associate Credit Analyst with Coutts – has been appointed to the position of Senior Private Banking Executive with Weatherbys Private Bank in London. Brown-Amartey spent just under four-and-a-half years with Coutts – joining the firm Q2 2018 from Lloyds Banking Group. **Tohier Samsodien** – most recently Private Banker with RMB Private Bank – has been appointed to the position of Private Wealth Banker with ABSA Group in Cape Town, South Africa. Samsodien spent just over one years with RMB Private Bank. **Abby Rutherford** – most recently Asst. Vice President, Asst. Relationship Manager with Credit Suisse – has been appointed to the position of Director, Senior Business Manager with Brown Shipley. Rutherford spent just under three years with Credit Suisse, joining the firm Q4 2019 from UBS.

Noteworthy Talent Moves in Asia

The demand for talent within private banking in APAC continued to be high in Q3. A recent news report by HSBC Global Private Banking for Q4 2022 verified the firm's long-term optimism on Asia's economic growth and stock market potential with reference to the fact that 'in spite of the short-term obstacles that currently keep Chinese and emerging market Asia equities at a neutral allocation', there was unquestionably long-term value and return potential in Asia. Singapore remains perhaps the central hub for attracting talent outside of Hong Kong with the region now cemented in terms of the breadth and depth of institutions giving clients access to global and regional financial markets while providing a full suite of wealth management services to meet their requirements – this was covered by a recent article which looked at Hong Kong losing 'hundreds of financial execs to Singapore in 2021', whilst Credit Suisse has also been hit by key private bank resignations within the region. Also, HSBC has revealed it is set to re-institute onshore private banking in India – naming the region a 'strategic growth market' for the firm which is said to be accelerating its investments across the WPB business in the region. In terms of figures, Q3 saw a decline over the percentage of hires recorded in Q2 with this Quarter accounting for 21.36% percent of the global total – down from roughly one third of global hires previously. Q3 hires in this region were at a higher level than Q1 however.

It is reported that Lombard Odier has hired a thirty-year private banking veteran, formerly with UBS, to lead its private client business in Asia; **Francis Liu** joins Lombard Odier as Chief Executive of Private Clients Asia as well as Singapore CEO. Based in Singapore, Liu will be fully responsible for Lombard Odier's private client business in Asia and report to Asia CEO Vincent Magnenat. Liu is a longstanding private banking veteran in Asia with around three decades of experience. Liu joins from UBS where he held various leadership positions within its wealth unit over the last twelve years, including his most recent role as APAC Head of the UHNW business. Previously, he also worked at Merrill Lynch Private Wealth Management across Taipei, Singapore and Hong Kong as its head of the Greater China region. It is reported that Standard Chartered has hired a former executive from JP Morgan Private Bank to lead its investment strategy in North Asia amid rising market uncertainty in the region; **Raymond Cheng** joins Standard Chartered as Chief Investment Officer [CIO], North Asia, reporting to group CIO Steve Brice. Based in Hong Kong, Cheng is responsible for the CIO office's coverage and capabilities for the North Asia region while representing its views to affluent clients. Cheng joins from J.P. Morgan Private Bank where he was most recently its Head of Asia Equity Strategy. Previously, he was the Head of Research at Bank of Communications and Bank of China. **Ritwick Ghoshal** – most recently Director - Private Clients with Barclays Wealth Management – has been appointed to the position of Managing Partner & CEO of Bay Capital in Mumbai, India. Ghoshal spent just under two-and-a-half years with Barclays Wealth Management, joining the firm Q2 2020 from Edelweiss Financial Services where he'd held the role of Senior Private Banker, Principal Partner – Private Wealth Management from mid-2017.

Khushru Daruwala – most recently Director with Bank of Singapore – has been appointed to the position of Director with Julius Baer in Singapore. Daruwala spent just under three-and-a-half years with Bank of Singapore.

It is reported that Deutsche Bank has appointed **Ole Matthiessen** as Head of Corporate Banking, Asia-Pacific, effective August 1. He fills a role previously held by David Lynne, who has now become Global Head of Corporate Banking. Matthiessen joined Deutsche Bank in 2008 in a multi-asset derivatives corporate sales role after starting his career at Dresdner Kleinwort. **Shubhra Pandey** – most recently Senior Associate Director with Standard Chartered Bank – has been appointed to the position of Director, Private Banker with EFG Bank in Singapore. Pandey spent seven years with Standard Chartered Bank, joining the firm Q3 2015 from First Abu Dhabi Bank [FAB] where she held the role of Banker from Q1 2011. **Rahul Kejriwal** – most recently Senior Vice President, Credit Advisor with Citi Private Bank – has been appointed to the position of Team Lead Credit Management Private Banking with DBS Bank in Singapore. Kejriwal spent just under fourteen-and-a-half years with Citi Private Bank. **Chaitali Sanghvi** – most recently Senior Associate with JPMorgan Chase & Co. – has been appointed to the position of Vice President with IIFL Wealth in Mumbai, India. Sanghvi joined JPMorgan Chase & Co. Q3 2021 from Kotak Wealth Management.

It is reported that a former Standard Chartered Banker and Citi alumnus has re-joined the American lender as its Consumer Business Manager for Hong Kong; **Vicky Kong** joins Citi as its Consumer Business Manager for Citibank Hong Kong and Chief Executive of Citibank [Hong Kong] Limited – In her new role, Kong reports to Citi Global Wealth's Head of Asia Angel Ng and CEO for Hong Kong and Macau Aveline San. Kong has nearly three decades of industry experience, most recently at Standard Chartered as its Regional Head of Wealth Management for Greater China, North Asia and Hong Kong. In 1994, she began her financial career at Citi as a Management Associate and went on to spend 14 years at the bank in various roles. It is reported that BNP Paribas' asset management arm has announced the appointment of a new Chief Executive for Asia Pacific; **Mike Nikou** joins BNP Paribas Asset Management as its CEO and Head of Distribution for APAC, succeeding Steven Billet who was named Head of the Global Client Group in August last year. In his new role, Nikou will start work at the Singapore office before relocating to Hong Kong. He is tasked with overseeing the business in the region with a focus on expansion in China. Nikou will also report to Billet, who is now based in Paris, and regionally to APAC Head of BNP Paribas Paul Yang. Nikou has thirty years of financial experience, including more than twenty years with Fidelity International in various senior roles. He was most recently a Global Partner at Antler [Singapore], a venture capital firm that invests in early-stage tech companies.

It is reported that UBS has hired two new executives in Hong Kong for its global family and institutional wealth unit in Hong Kong; **Desiree Lam** and **Dabby Leung** have joined UBS as Market Team Heads for Global Family and Institutional Wealth [GFIW] Hong Kong, reporting to APAC co-Head of GFIW LH Koh. Lam re-joins UBS from external asset manager Pyxis Wealth Advisors where she was its Managing Partner. She first joined UBS in 2013 from Goldman Sachs before moving on to work at HSBC Private



Bank. Lam replaces Bryce Wan who left to join HSBC Private Banking as its Market Head for North Asia. Leung previously worked at Credit Suisse as a Senior Client Partner covering the UHNW market in Hong Kong for fifteen years. Previously, she started her career in corporate banking at Citi. It is reported that HSBC has hired Citi's former Head of Consumer Banking in Russia to lead its wealth unit in India; **Sandeep Batra** joins HSBC as its Head of Wealth and Personal Banking [WPB] for India. Batra is a twenty-year banking veteran and was most recently working at Citi where he spent more than fifteen years, most recently as its Head of Consumer Banking in Russia. Previously, he also spent seven years at Standard Chartered. It is reported that An investment banking veteran previously with Barclays has joined HSBC to lead its South Asia business; HSBC has hired **Sandeep Pahwa** as its Singapore-based Head of Capital Financing and Investment Banking Coverage for South Asia.

Pahwa has more than thirty years of experience, most recently at Barclays in Singapore where he held the role of Vice Chairman, Head of Southeast Asia Investment Banking and APAC Head of Client Coverage. Previously, he also worked at HSBC, Deutsche Bank and JP Morgan. It is reported that UBS Global Wealth Management has hired a hedge fund specialist formerly from Goldman Sachs; **Theresa Wong** joins UBS Global Wealth Management as a Hedge Fund Specialist for Greater China coverage - Wong will report to Head of Hedge Funds and Investment Specialists Gunther Jost. Wong was most recently working at Goldman Sachs where she spent nine years in various hedge fund-related roles. In her latest role, she worked for Goldman Sachs Asset Management's Alternative Investments and Manager Selection group [AIMS] providing advisory services for private wealth, institutional and third-party distribution clients in Asia Pacific.

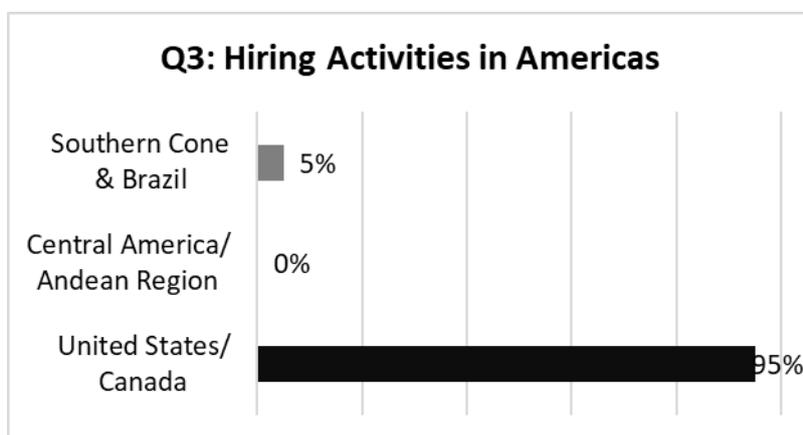
Kunal Mukherjee – most recently Private Banker with Standard Chartered Bank in Singapore – has been appointed to the position of Director with Avendus. Mukherjee joined Standard Chartered Bank mid-2018 from Bank of Singapore where he'd held the role of Private Banker from Q1 2017 – prior to this he spent just over one-and-a-half years as Associate Director with ANZ. Julius Baer veteran **Michel Hofstetter** has been appointed to the position of Head Intermediaries International and Executive Director with VP Bank AG in Singapore. Hofstetter spent twenty-three-and-a-half years with Julius Baer, holding the role of Executive Director and Deputy Head Intermediaries South East Asia with the firm from mid-2020. It is reported that Vontobel Asset Management has appointed **Wei Kai Lee** to replace Ulrich Brehm as the Head of the Asia Pacific business, based in Singapore. He has eighteen years of industry experience and brings an extensive track record of success with institutional investors. Before joining Vontobel, Lee worked at Stone Harbor Investment Partners as a Partner, Head of Asia Pacific, and co-Founder. Previous to that, he was employed at UBS Asset Management in Singapore, where he was a member of the pan-Asia institutional business development team. It is reported that Global consultancy Mercer has expanded its wealth management team in Asia with two new appointments; Mercer hires **Alvin Tay** as Chief Portfolio Advisor in Asia and **Anubhuti Gupta** as Principal, Wealth Singapore. In the newly created role, Tay will be tasked with advising client portfolios with a focus on those with significant allocations to alternatives. Tay has fifteen years of experience in institutional investments. Gupta will be leading and expanding key client relationships in Singapore as well as other Southeast Asia markets like Thailand and Malaysia. She has seventeen years of asset management experience, most recently as the Head of AXA IM Singapore and Head of Investment for APAC, Rosenberg Equities – AXA IM's equity quant business.

It is reported that wealth adviser Schroders has appointed **Theone Star** as the firm's new Head of its Private Wealth business in Australia. In her new role, Star will report to Chief Executive Sam Hallinan and will steer the company's alliances in the private wealth industry. Star will be responsible to explore new options to provide customers with the company's solutions. Prior to joining Schroders, Star was a part of Centennial Property Group. During her stint at Centennial, Star served as the Director of Private Wealth since 2019. LGT Wealth India has made two appointments; **Navneet Tomer** – most recently Chief Manager – Private Banking Group with ICICI Bank – has been appointed to the position of Director – Private Clients with the firm whilst **Priyanka Nijhawan** – most recently Senior Vice President & Market Head – Private Wealth with Vladius Wealth – has been appointed to the position of Senior Director – Private Clients. Tomer joined ICICI Bank mid-2020 from Aditya Birla Finance Limited where he'd held the role of Portfolio Manager – Wealth from Q1 2015. Nijhawan joined Vladius Wealth Q3 2018 from ICICI Securities. In Hong Kong LGT Private Banking has appointed **Ronald Li** – most recently Director of Private Banking with Bank of China – to the position of Executive Director. Li spent just under six years with Bank of China, joining the firm Q3 2016 from UBS where he'd held the role of Associate Director from the close of 2012. **Zijiang Yang** – most recently Relationship Manager with OCBC Bank – has been appointed to the position of Private Banker with JP Morgan Private Bank in Singapore. Yang joined OCBC Bank Q4 2017 from Credit Suisse where he'd held the role of Analyst for just under two-and-a-half years. **Gurdeep Singh** – most recently Product Specialist – Wealth Management with ICICI Bank – has been appointed to the position of Director Private Banking with HDFC Bank in Punjab, India. Singh spent just under six years with ICICI Bank.

Noteworthy Talent Moves in the Americas

Wealth management appointments within the Americas continues to hold – one noting recently that the US economy/stock market combination is much more resilient than Europe, where energy supply interruptions risk triggering a recession, some disbelieving that the diverging outlook is sufficiently priced in, with some firms therefore increasing its preference for US over eurozone stocks. It was noted recently that private banking revenues for most major American lenders saw growth in the second quarter while AuM fell; some believing that the private banking and wealth management businesses of major US-based banks are beginning to show contradictory trends as a result of the correction in financial markets this year, showing ‘a potential lag impact building in the private banking industry worldwide given this year’s events.’ In other news Citigroup is reportedly planning a hiring ‘spree’ to add 500 people to its new wealth unit, HSBC is to launch a global private banking unit in Mexico, Bank of America Corp. is to form a new wealth management banking and lending group as the firm expands its offering to affluent clients increasingly sought by rivals, plus North America is understood to be seeing a hiring jump in private banking industry cybersecurity roles and industry IoT roles. In terms of figures, the Americas saw the largest jump in hires recorded in Q3 – an increase of roughly three quarters over Q2 which saw its total percentage of global moves come to 35.06% for this Quarter, the highest of 2022 thus far.

It is reported that Deutsche Bank has recruited ex-Goldman Sachs executive **Rod Colburn** for its Wealth Management Americas unit – it is understood that Colburn will serve as a Managing Director and Senior Relationship Manager for the private banking arm of the German bank. In his new role, Colburn will be responsible for Wealth Management Americas’ lending activities for UHNW customers. He will report to the bank’s New York and South East market Head Anthony Valvo. Colburn had worked with Goldman Sachs for fourteen years. During this stint, Colburn worked to support the growth of its private bank lending business and played a key role in originating over \$10bn of loan transactions. Before joining Goldman Sachs in 2008, Colburn was associated with Citigroup and Bank of America’s US Trust. **Timothy Swanson** – most recently Managing Director and Head of the Private Bank for Connecticut, Suburban New York and New England Region with Wells Fargo Private Bank – has been appointed to the position of Executive Vice President – Head of Domestic Private Banking with Safra National Bank of New York. Swanson spent just under five-and-a-half years with Wells Fargo Private Bank, joining the firm Q1 2017 from Citizens where he’d held the role of Executive VP – Head of Citizens Private Wealth Management from Q4 2013 – prior to this he spent eighteen years with JP Morgan.



UBS Wealth Management has recruited **Luis Sanchez Kinghorn** to join its international advisory office in New York. Sanchez Kinghorn joins from Citi Private Bank where he oversaw a book of around \$700m for clients based in the Dominican Republic, Trinidad, Jamaica, Barbados, Grand Cayman and the Bahamas. He first joined Citi in 1998 and spent a total of fifteen years at the company. He left in 2007 to become the Managing Partner of the Southern

Florida Paving Group before returning for a second stint in 2016. It is reported that International wealth manager Brainvest has hired the former CEO of Julius Baer’s Brazilian family office operation to lead its business in Brazil and has also named a new global CEO as part of its international growth strategy; **Jan Gunnar Karsten**, a twenty-year industry veteran who spent more than eleven years with Julius Baer Family Office in Brazil before his departure in March, has been appointed Brainvest’s new Brazil CEO. He is replacing Fernando Gelman who has been appointed Brainvest’s global CEO. In his new post, Karsten has been charged with ‘creating a clear path for Brainvest to scale its ecosystem across Latin America,’ the firm said in its announcement. He will also play a key role in hiring for its relationship management teams and developing private offerings for international clients. Meanwhile, Gelman will now look to support the CEOs of each of the firm’s businesses in its staple markets of Switzerland, Brazil and the US. He has been with the firm since 2007.

It is reported that Santander Private Banking has hired Senior Private Banker **Milena Krym** from Citi for its Brazil-based business. Krym has reportedly joined the group's UHNW team in São Paulo led by former Citi Private Bank director Alex Lago. While at Citi she oversaw a client book estimated to be about \$700m for Brazilian private banking clients. She has joined a team of 14 people headed by Lago who reports to Vitor Ohtsuki, the Head of Santander Private Banking Brasil. Krym had been with Citi for seventeen years, having started as Service Officer in Brazil before moving to New York in 2007 where she later became a Private Banker. She returned to São Paulo in 2018. **Fabricio Chala** has been appointed to the position of Senior Portfolio Manager with Santander Private Banking International in Miami, FL – he joins from Credicorp Capital where he'd spent four-and-a-half years, holding the role of LATAM Credit/Rates Trader, VP from Q1 2020. **Mike Zaidi** – most recently Senior Vice President, Senior Private Banker with First Midwest Bank – has been appointed to the position of Senior Vice President, Private Banking with PNC in Chicago, IL. Zaidi spent just under ten years with First Midwest Bank. **Marc Barbeau** – most recently Vice President – Senior Relationship Strategist with PNC – has been appointed to the position of Director – Private Wealth Advisor with BMO Bank of Montreal in Chicago, IL. Barbeau spent five-and-a-half years with PNC, joining the firm Q1 2017 from Wells Fargo where he'd held the role of Vice President, Senior Private Banker from Q1 2013.

Christina Chang – most recently Wealth Advisor with Citi – has been appointed to the position of Senior Vice President and Private Client Advisor with East West Bank in San Francisco. Chang joined Citi Q2 2022 from Merrill Lynch. It is reported that Morgan Stanley Wealth Management has recruited six financial advisors from Citi International Personal Banking covering Brazil and Peru to join its international branches in Miami. Four advisors overseeing \$1bn in offshore assets for Brazilian clients and two managing about \$300m for offshore Peruvian clients joined Morgan Stanley recently; The Brazil-focused advisors include **Danielle Assis Cidade**, **Mariana Sanches Bertoldi**, **Adriano Schirmer De Campos** and **Fernanda Valongo Cury**. All four are based out of the firm's Brickell Avenue branch. They have been named International Client Advisors at Morgan Stanley and had worked together at Citi for a number of years covering Latin America's largest market. The two Peru-focused advisors are **Walter Alfredo Leon Diaz** and **Paola Buendia** and are based out of Morgan Stanley's South Biscayne Boulevard branch. They have also been appointed International Client Advisors. It is reported that Deutsche Bank's International Private Bank has hired four bankers in the Americas - **Lisa Shenwick**, **David Addison** and **Gregory Zann** have joined as both Directors and Structured Lenders, while **Brian Han** has been named Vice President. Shenwick and Addison will be part of the New York team, while Zann and Han will be with the Miami and Los Angeles teams, respectively.

It is reported that Brazilian credit and alternatives investment firm Vila Rica Capital has hired Citi Private Bank veteran **Cesar Chicayban** as its new CEO. New York-based Chicayban joined Vila Rica July and will be leading the group's expansion into the US market as well as running its global alternatives investment operation. Prior to moving to Vila Rica, Chicayban was Citi Private Bank's Global Market Manager for the New York area where he oversaw a team of about 60 advisors. He left the firm in April after 22 years to transition to the investment management industry. Over the more than two decades Chicayban was at Citi he held a number of senior roles in the US and in Brazil. He was appointed Citi PB's Global Market Manager for the New York area in 2019, relocating to New York from São Paulo where he was Market Head for Citi Private Bank in Brazil. Deutsche Bank has appointed **Amish Jhaveri** – most recently Private Banker with Citi – to the position of Director in New York. Jhaveri first joined Citi as VP mid-2010 from Merrill Lynch, having held the role of Financial Advisor from mid-2008. **Kevin Bourke** – most recently Private Wealth Manager, MD with Merrill Private Wealth Management – has been appointed to the position of Head of Domestic Private Banking Florida with Safra National Bank of New York in Palm Beach, FL. Bourke joined Merrill Private Wealth Management Q1 2018 from Bessemer Trust where he'd held the role of Senior Wealth Advisor, Principal from Q4 2011. **Maria Montgomery** – close to twenty-three year veteran of Cambridge Trust Company – has been appointed to the position of Senior Vice President Private Banking with Berkshire Bank in Boston, MS. Montgomery first joined Cambridge Trust Company close of 1999.

JP Morgan Private Bank has made a multitude of senior appointments in Q3 – It is reported that the firm has recruited **Felipe Herrmann** to join its Miami-based private banking team covering Latin America. Herrmann has moved over from Citi Private Bank where he had worked for twelve years and was an Investment Product Specialist and the Head of its Alternatives Investments Sales Platform for Latin America. In his new role,

Herrmann is reportedly switching from the sales and product side to work as a Private Banker covering Brazil. At Citi, he was the Product Leader for its alternatives investments sales platform, which includes hedge funds, private equity and real estate, and was responsible for the performance of this business segment which provides alternative investment products and solutions to the group's private bankers. JP Morgan Private Bank has reportedly hired a three-person team in Chicago that collectively oversaw more than \$2 billion in client assets in their prior positions, as well as a team lead for its Winnetka office. **Amy Welzer**, **Jennifer Jones** and **Steven Hoffmann** joined the firm from Citi Private Bank. The team collectively oversaw more than \$2 billion in client assets in their previous roles, and will report to Neal Gram, Managing Director, Chicago Market Manager. Re-joining the firm as a Managing Director and Banker, Welzer serves UHNW individuals and families providing tailored wealth planning needs including investments, trust and estate, banking, and philanthropy. Jones also re-joins the firm as an Executive Director and Banker providing wealth planning services to UHNW individuals and families ranging from investments, trust and estate, banking, and philanthropy. Hoffmann joins the firm as an Associate and Banker responsible for providing comprehensive investment and relationship support for families and UHNW individuals. Additionally, **Jaime Freeman** joined as a Managing Director, Market Team Lead in Winnetka reporting to Maggie O'Brien, Managing Director, Team Lead and Banker in Chicago and Winnetka. Jaime brings more than sixteen years of industry experience - she joins the firm from BMO Wealth Management, where she was a Managing Director.

JP Morgan Private Bank has also made the following hires: **Peter Seroczynski** – most recently Senior Vice President, Private Banker with Citi – has been appointed to the position of Banker, Executive Director in New York. Seroczynski first joined Citi Q2 2011. **Christina O'Neill** – most recently Wealth Advisor – Vice President with Wells Fargo Private Bank – has been appointed to the position of Banker, Executive Director in New York. O'Neill joined Wells Fargo Q4 2019 from Citi where she'd held the role of Relationship Manager from mid-2014. **Pamela Finewood** – most recently Wealth Advisor, Vice President with Wells Fargo Private Bank – has been appointed to the position of Executive Director, Banker in New York. Finewood spent just over two-and-a-half years with Wells Fargo Private Bank, joining the firm Q1 2020 from Citi where she'd spent over twenty-five years. **Joel Falcon** – most recently Portfolio Manager & Fund Performance Team Lead with The Cayuga Fund – has been appointed to the position of Banker in New York. Falcon joined The Cayuga Fund as Analyst Q4 2020. **John Leidy** – most recently Relationship Manager, Vice President with TD Bank Private Client Group – has been appointed to the position of Banker, Vice President in New York. Leidy joined TD Bank Private Client Group Q3 2012 from PNC Wealth Management where he'd held the role of Senior Relationship Manager, Vice President from Q3 2010. **Christopher Cook** – formerly Managing Director of Operations with Lendmarq Funding – has been appointed to the position of Vice President, Banker in Palm Beach, FL. Cook first joined Lendmarq Q1 2020 – prior to this he held the role of Chief Executive Officer with Kajaine Finance LLC from Q4 2018. **Michael Cahill** – most recently Associate with Goldman Sachs – has been appointed to the position of Banker in Chicago, IL. Cahill spent just under two years with Goldman Sachs, joining the firm Q3 2020 from BMO Financial Group. **Lalo Estrada** – formerly Private Client Advisor, Senior Vice President with Bank of America Private Bank – has been appointed to the position of Vice President, Banker in Austin, TX. Estrada joined Bank of America Private Bank Q1 2019 from Wells Fargo where he'd held the role of Private Banker from Q4 2011.

Rafael Svelti – most recently Vice President, Private Wealth Advisor with Clarfeld – Citizens Private Wealth – has been appointed to the position of Vice President, Banker in Boston, MS. Svelti formerly held the role of Private Banker with Wells Fargo for just under three years from Q4 2012. **Andrew Fouras** – formerly Senior Private Banker, VP with Huntington National Bank – has been appointed to the position of Vice President, Banker in Cincinnati, OH. Fouras spent seven-and-one-quarter years with Huntington National Bank, joining the firm Q2 2015 from Fifth Third Private Bank where he'd held the role of Private Banker from Q1 2009. **Rob Statton** – most recently Vice President with Bernstein Private Wealth Management – has been appointed to the position of Executive Director, Banker in Denver, CO. Statton spent just over four years with Bernstein Private Wealth Management. **Ramraghi Fuller** – most recently Director, Private Banker with Citi – has been appointed to the position of Executive Director, Banker in Irvine, CA. Fuller spent over twenty-two years with Citi. **Rory O'Connor** – most recently Vice President, Private Banker with Citi Private Bank – has been appointed to the position of Vice President, Banker in San Francisco. O'Connor spent just over eight years with Citi Private Bank. **Atisa Payvarpour** – most recently Lead Advisor with Archvest Wealth Advisors – has been appointed to the position of Vice President, Banker with the firm in San Francisco. Payvarpour was appointed to Archvest Wealth Advisors mid-2019 from FundX Investment Group where she'd held the role of Investment Advisor from Q3 2017. **Bill**

Shelton – most recently Managing Director – Private Wealth and Trust with Alden Investment Group – has been appointed to the position of Executive Director, Banker with the firm in Philadelphia, PL. Shelton joined Alden Investment Group Q4 2021 from Citizens Bank where he'd held the role of Private Wealth Manager for over ten years.