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## Weekly roundup of people news, April 8

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**Blackstone makes senior appointments; HSBC PB hires investment strategy head; Julius Baer replaces Kaven Leung; Sun Life names HK CEO; Thirdrock adds PM; BSI appoints Asia COO; Citi names prime finance chief; MUFG replaces institutional head; AMP Capital adds in equities; Morningstar shuffles structure; and Chi-X Australia gets new boss.**



Chris Heady is now Asia-Pacific chairman of Blackstone

### Blackstone announces management promotions in Asia

Private equity firm Blackstone this week announced a new Asia-Pacific leadership structure, including its first chairman for the region.

Chris Heady, Asia head of real estate, has been named Asia-Pacific chairman of Blackstone, a role he will carry out alongside his previous duties.

Jan Nielsen, who leads the the firm's private equity investing in Southeast Asia, Japan and Korea and is regional chief operating officer for Blackstone Capital Partners, will become COO for all Blackstone businesses and administrative functions in Asia Pacific.

Carol Kim, managing director for investor relations in the region, becomes COO for investor relations in Asia Pacific.

Daisuke Kitta, head of Japan real estate, has been named head of Japan for all business and administrative functions. He was already the most senior person in that office, and now has been officially named head of Japan.

Susannah Lindenfield, head of international compliance, has been named general counsel for the region and will retain her previous duties.

A spokeswoman said all the new appointments were to newly created roles, and they are seen to be evolutions of existing posts.

Blackstone views the changes as the next step of its growth in Asia. Having started with small teams for each of the business, the businesses have grown, creating the need for a more formal structure.

### HSBC Private Bank names new head of investment strategy

HSBC Private Bank has hired Fan Cheuk Wan as head of investment strategy for Asia and Lionel Kwok as Asia head of sales management.

Fan was formerly Asia-Pacific chief investment officer at Credit Suisse Private Bank, a role she left last June. Credit Suisse subsequently [appointed John Woods](#) as her replacement.

Based in Hong Kong, Fan replaces Ben Pedley, who reportedly left the firm earlier this year. However, the bank said Fan's role was an expanded one. She will develop regional investment strategies and themes across all asset classes, like Pedley, but will also oversee the advisory framework and sales management process.

Fan reports to Ivan Wong, Asia head of investment services and product solutions, and Willem Sels, global chief market strategist at HSBC Private Bank.

Before she joined Credit Suisse, Fan held senior roles at ABN Amro, Cazenove Asia, BNP Peregrine Securities and Standard Chartered Securities.

Meanwhile, in a newly created role in Hong Kong, Kwok will drive and coordinate the various aspects of sales management and ensure the process is in line with the global advisory programme. Kwok reports to Fan.

He has 30 years of experience across private banking, asset management, trading and sales, including most recently as Asia head of investment counselling. HSBC did not respond to a query about who was in the latter role previously.

Prior to joining HSBC, Kwok was head of investment advisory for North and Southeast Asia at Standard Chartered Private Bank and North Asia head of investment solutions at Credit Suisse Private Banking.

### **Julius Baer hires Shick, Kaven Leung to retire**

Swiss private bank [Julius Baer](#) has poached another senior executive from Credit Suisse, with David Shick coming in as head of Greater China.

Based in Hong Kong, Shick effectively replaces Kaven Leung, who is retiring from his role as head of North Asia and deputy Asia-Pacific CEO.

Shick was previously head of China and Taiwan at Credit Suisse. He reports to [Jimmy Lee](#), head of Asia Pacific, who was formerly market group head for Hong Kong at Credit Suisse Private Banking.

Since Lee joined Julius Baer in October, he has moved to bring in former colleagues from his previous employer. Earlier this year, he hired [Torsten Linke](#) to head private banking for Southeast Asia, replacing incumbent David Lim, who was subsequently named vice-chairman.

Both Leung and Lim had been deputies to Thomas Meier, whom Lee replaced after Meier moved back to Zurich.

Credit Suisse has appointed Martin Loh as market leader for Greater China based in Singapore, effectively replacing Shick. He joined the bank in 2008, before which he was a senior private banker at UBS, covering North Asia.

### **Sun Life hires new HK CEO**

Canadian insurer [Sun Life](#) has appointed Jason Dehni as Hong Kong chief executive, effective next month, subjected to regulatory approval. He will take over from Wim Hekstra who is returning to his native Netherlands.

Dehni will be responsible for growing the Hong Kong business and will report to Kevin Strain, Asia president of Sun Life.

Dehni has moved from Manulife, where he was chief distribution officer for Asia. Before taking this role in Hong Kong, he was based in Canada as Manulife's head of corporate strategy, spanning Asia, Canada and the US.

Dehni's departure came after Manulife [last month split the roles](#) of CMO and chief distribution officer for Asia (both had been held by Dehni) and hired Francesco Lagutaine from Citi as chief marketing and experience design officer.

David Grant, Asia chief agency officer for Manulife, will serve as acting chief distribution officer until a permanent replacement is found.

### **Thirdrock adds multi-asset portfolio manager**

Singapore-based multi-family office [Thirdrock](#) has hired Vincent Ee to manage customised multi-asset solutions. He was most recently chief investment officer of Foord Asset Management, where he led the Singapore investment team.

Foord has \$12 billion in AUM and offices in Cape Town and Luxembourg as well as Singapore. Foord did not respond by press time to a query about whether Ee has been or will be replaced.

Thirdrock also plans to launch a multi-strategy quant fund in the next two months and to bring in more client advisers in the next quarter.

Ee started with the firm on April 1. His role was created to [further expand the firm's discretionary portfolio management offering](#) for clients who prefer a suite of ready strategies, said a spokeswoman.

His appointment follows the addition of portfolio manager Joel Ng, who came on board in July last year to run an Asian long-biased strategy.

### **BSI appoints new Asia COO**

Swiss private bank [BSI](#) has appointed Damiano Baj as Asia chief operating officer, replacing Gary Tucker, who will leave the firm and return to Europe with his family after six years as Asia COO.

Baj is currently head of operations and IT at BSI in Singapore, where he has been working closely with Tucker since 2011, having joined the group in 2001.

The move follows Swiss bank EFG's agreement to acquire BSI from Brazil's BTG Pactual. Hanspeter Brunner recently decided to retire as Asia CEO of BSI.

### **Citi replaces Asia-Pacific head of prime finance**

[Citi](#) has hired Angus Yang from Barclays as head of prime finance for Asia Pacific, replacing Joseph Chang, who left in March.

Based in Hong Kong, Yang will be responsible for prime services, equity finance, agency securities lending and delta one across Asia Pacific, including Japan and Australia.

He has 20 years' experience in the prime and securities financing markets in Asia and was most recently Asia head of equity financing at Barclays, and has spent almost half his career in Japan. SK Lee, former Asia head of equity finance trading, is believed to have replaced him.

Yang now reports to David Russell, Asia-Pacific head of securities services, and Adam Herrmann, global head of prime finance.

### **MUFG names head of international institutional client group**

Mitsubishi UFJ Securities International, a unit of Japanese financial group MUFG, has appointed Paul Lavelle as international head of institutional client group, effective April 4.

MUFG did not provide details by press time as to who was previously international head of institutional clients.

Prior to joining MUFG, Lavelle founded and ran Lavelle Advisory, an adviser to start-up funds on market positioning, investment strategy and fundraising, according to his LinkedIn page.

Prior to that, he was head of relationship management for Europe and the Middle East in the global banking and markets division at RBS, and left in December 2014 after five years in the post.

### **AMP Capital adds two in Australian equities**

[AMP Capital](#) has added two new members to its Australian equities team as it looks to cover more styles of investment.

Geoff Wells was named senior portfolio manager, while Peter Harris becomes senior resource analyst. Both report to Michael Price, head of Australian equities, and are based in Sydney. They took up their roles on April 4.

Wells will take responsibility for managing AMP Capital's lower-tracking-error portfolio and overseeing its proprietary fundamentals-at-risk analysis.

He joins from Macquarie Investment Management, where he was a portfolio manager in the style-neutral Australian equities team. Before that he was head of Australian equities at US fund house GMO. Macquarie declined to comment on who would replace Wells.

Harris most recently served as head of investor relations at Perth-based mining company South32, until October 2015, according to his LinkedIn profile. His previous roles include chief economist at Shell Australia, head of resources research at JCP Investment Partners and sell-side resources analyst at Commonwealth Bank of Australia.

Harris takes prime responsibility for coverage of resources and related sectors.

### **Morningstar makes changes to rating and research teams**

Investment research firm [Morningstar](#) has announced changes to its global manager research team, including naming Grant Kennaway to the newly created role of global practice leader.

As such, he will manage Morningstar's four regional practices, including a new cross-border team.

Sydney-based Kennaway takes on the post while retaining his previous duties as head of the Asia-Pacific research practice, covering Australia, New Zealand, India and Korea.

The Asia practice will be run by Wing Chan, based in Hong Kong, who will continue to lead manager research analyst teams in Hong Kong and China.

Tom Whitelaw, research ratings manager for Australia and New Zealand, moves to Chicago as global equity ratings leader, a new post. Kathryn Young, associate director of manager research based in Sydney, succeeds him as chair of the Asia-Pacific ratings committee.

### **Ex-Westpac chief Morgan to lead Chi-X Australia**

Financial services industry veteran David Morgan took over on April 5 as chairman of electronic trading platform Chi-X Australia, which private investment firm JC Flowers & Co bought from Japanese bank Nomura last month.

Morgan is also executive chairman for Europe and Asia Pacific at JC Flowers. He served as CEO of Westpac Bank from 1999 to 2008.

Naoki Matsuba of Nomura had chaired Chi-X Australia prior to the takeover. JC Flowers has also acquired Chi-X Japan and Chi-Tech Hong Kong from Nomura.

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