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Market Insight – March 2010 Edition

Breaking news Strategic Alliance

- Jon Michel Executive Search (JMES) has announced a strategic alliance with Kinsey Allen International, global executive search firm.
- The alliance will allow both firms to exchange market intelligence and trend analysis and will broaden the global reach of both firms. It will also provide an opportunity for both parties to strengthen existing client and candidate relationships in many regions and provide secondment opportunities for consultants.
- Kinsey Allen International provides executive search services across the financial and professional services market with a particular emphasis on Corporate Finance, Infrastructure & Structured Finance, Asset Management, Alternative Investments, Equities, Fixed Income, Energy & Commodities, Risk, Compliance, Legal, Insurance, Pensions, and Tax. It also has a highly successful financial services interim practice and has established offices in New York, Hong Kong, Munich, Paris, London, Brighton, Zurich and Doha.

People and Team Moves

Investment Banking

- Andrew Pridham and Jon Steinhall have both joined Moelis (the NY headquartered boutique investment bank).
- A new boutique advisory firm, Fortstreet, has been set up by the ex-joint head of investment banking from UBS, Richard Hunt and ex-UBS, CVC MD Ben Keeble.
- Jeremy Mead has left Lazards in Sydney.
- Caliburn, one of Australia's leading M&A boutiques has been sold to Greenhills (an independent US global investment bank).
- Citigroup has hired Karen Phin to head capital management within investment banking.
- Chris Baohm has left Gresham to go to GSJBW as the Co-Chairman of Australian investment banking.
- Grant Chamberlain has left Deutsche to head M&A at Nomura.
- Geoff Tarrant has returned to Deutsche in Australia to head up FIG.
- Andrew Defina has left Deutsche to return to UBS in ECM.
- Simon McConnell is rejoining Caliburn from GSJBW.

Private Equity

- The global private equity firm, Blackstone has established a Sydney office, hiring Phil Levinson, ex-Westpac, RReef, Lasalle, to head it up.

Fixed Income and Capital Markets

- Mark Burmeister is off to Morgan Stanley from UBS to run ECM.
- Lucio Febo has joined Barclays Capital as MD head of distribution.
- Cameron Brownjohn has left BAML to join UBS to set up an Asia-Pac special situations desk.
- Tim Bradbury formerly at BGI now at Barclays Capital running investor solutions.

Structured Debt

- Investec hired Simon Beissel from Westpac/St George to head up its new corporate & structured finance business.

Institutional Banking

- Citigroup named Brett Hanmer from Deutsche as Director global banking for its Australian operations.
- NAB's head of institutional banking, Spiro Pappas, has resigned to join Standard Chartered Bank in Asia. David Hornery will take charge of this business in addition to his current role as EGM corporate & specialised business.

Equity Markets

- The equity research transport team from JPM has moved to CBA. This was Matt Crowe and Andre Fromhyr.
- BAML has hired Mark Bryan from Deutsche London to head their Australian small caps research team.
- Duncan Simmonds has joined BAML from Ellerston to become a senior small caps equity research analyst.
- Nomura Australia poached 8 equities analysts from RBS - retail, food and beverages analysts David Cooke, Nick Berry and Rob Freeman; healthcare analysts David Stanton and Zara Lyons; and industrials analysts Simon Thackray, Daniel Porter and Julie-Anne Huang. Head of research will be Richard Johnson who will also be a publishing industrials analyst.
- Citi has also lost 2 senior analysts - Phil Campbell (transport & telecoms) and Julian Bu (industrials) both have taken overseas postings.
- JPM has promoted Ben Wilson to lead oil and gas analyst.
- Stefan Hansen has gone to Austock to cover oil and gas research.
- Scott Hudson has left Citi to move to CLSA and cover basic materials.
- Andrew Lyons has left BAML to join RBS as lead banks analyst.
- Alice Bennett and Dominique D'Avrincourt have joined CBA from BAML to cover media and telecoms.
- Naveen Patney has left BAML to join Wilson as a diversified financials associate.
- Sameer Chopra left Deutsche Bank to go to BAML as lead Media/Telco equity research analyst.
- Richard Barwick, retail analyst has left Morgan Stanley to join a small broker in Toowoomba.

Funds Management

- Andrew Phillips has joined BNY Mellon as an institutional business development manager.
- Premar Basoor has joined Fidelity as a senior institutional business development manager.
- Steve Roberts has joined Mercer as a regional head responsible for their multi manager business.
- Danielle Press has joined Equip Super as CEO from UBSGAM.
- AMP Capital Investors has appointed Boe Pahari as head of infrastructure in Asia Pacific.

CFO/COO/Risk Management

- Thomas Jacob has left BAML in Sydney to join Morgan Stanley in Singapore as VP credit risk.
- Steve Taylor at RBS has moved to Hong Kong as head of financial institutions credit risk for Asia.

We are keen to hear your feedback or should you require further information, please contact Helen Lindner on 03 9653 8600 or hlindner@jmichel.com.au

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