



**New York FX/EM &
Fixed Income Research/Strategy
Personnel Movements for 2021**



Contents

Presented here is our yearly compilation of the New York-based FX & EM personnel moves throughout the past year. We have gathered this data from various news sources, industry publications and conversations throughout the FX, EM and Fixed Income community and thought that you, our clients and friends, would find it convenient to have this summarized in one document.

The pandemic continued to have an impact during 2021 keeping most of the industry in flux with regards to their work environment but having no detrimental effect on hiring activity. This past year was Artemis Consulting’s busiest year ever, and you will notice in this report that the number of people moving in the industry was unprecedented.

A significant trend was the flow of talent out of traditional institutions and into Fintech and Crypto/DeFi positions or leaving the industry all-together for lifestyle changes. Sell-side banks had to adjust by raising compensation and offering flexibility to retain talent. Given the majority of those exits were at the more junior level, demand for associates and VP’s was strong and offers were made at eyebrow raising levels for those candidates. EFX sales and trading, and quantitative and data-focused candidates were sought-after.

We started 2022 at full-bore (almost too busy to get this report out!) forecasting a robust hiring season. Themes we are noticing are junior and diverse candidates, a focus on emerging markets, further development in corporate solutions and structuring roles, and continued growth in electronic trading and payments related businesses. A new challenge in recruiting is addressing candidates who will only consider full-time WFH opportunities.

Compensation season is underway, and we are seeing a murky picture with no clear trend. Some banks who held back last year are making that up, other banks who paid well last year are having to pull back. Base salaries have risen almost across the spectrum and more emphasis is being placed on retention of junior talent and top producers.

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***While we make every attempt to verify our information, we ask your forgiveness if you find any errors or omissions. We make no claims, guarantees or promises regarding the contents in this report.*

FX/EM Personnel Moves

New Company	Candidate	Role	Former Company
360 Trading Networks	John Tamaro	Institutional Sales Manager	TD Securities
Abra*	Robert Valdes-Rodriguez	Global Head of Sales	Credit Agricole
Amazon	Aditya Garg	Senior Manager	Citi
ANZ	Rachell Lopingco	Rates and FX Corporate Sales	Rabobank
ATOMYZE*	Matthew Ardizzone	Head of Sales & Business Development	Marlu Capital
Balyasny	Douglas Cilento	Head of Macro Trading	Dynamic Beta
BAML	Rachel Albright	eFX Sales	Barclays
BAML	Lon Dolan	FX and Rate Corporate Sales	HSBC
BAML	Catalina Sanchez-Carrion	EMFX Trading	Deutsche Bank
BAML	Danielle Soria	Cross Asset Sales	HSBC
BAML	Michael Velardi	Trading Surveillance	UBS
BAML (London)	Eleanor Rowbottom	eFX Sales	Morgan Stanley
BAML	Miguel Angel Vargas Quintero	LATAM FX and Rates Sales	BNP Paribas
Bank of China	Sylvia Anwar	Head of FX Sales	ANZ
Barclays	Edgar Lievano	Head of EM Macro and Latam Sales	BAML
Barclays	Angel Guiloff	EMFX Trading	SCB
Barclays	Gareth Moses	Asia EMFX Trading	SCB
BBVA	Will Irwin	Head of FX Real Money Sales	Danske Bank
BGC Partners	John Colasanti	Head of FX & Rates Algos	Instinet
BidFX	Jing Yang	Director of Sales	Credit Agricole
Blackrock	Benjamin Olson	FX Trading	BNP Paribas
Blackstone	Winfield Sickles	FX Sales	Deutsche Bank
BMO Capital Markets	Frank White	EMFX Trading	ING
BNP (Hong Kong)	Brian McCappin	APAC Head of Institutional Sales	Citi
BNP Paribas	Marisa Cummings	FX Corporate Sales	BAML
BNP Paribas	Neha Shanbhag	eFX Sales	JP Morgan
BNP Paribas	Prasanth Sivasekaram	Asia EMFX Trading	Tradition
CIBC	Anuj Mehra	eFX Sales	Credit Suisse

*Crypto Firm

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FX/EM Personnel Moves

New Company	Candidate	Role	Former Company
Citadel	Melanie Cristi	Head of FICC Relationship Management	Morgan Stanley
Citi	Francisco Aitken	Latam Rates Trader	BBVA
Citi	Daniel Carson	Corporate FX Sales NA	BNP
Citi	Neel Mehta	FX Institutional Sales	Soc Gen
Citi	Thomas Stephan	Corporate eFX Solutions Sales	Commerzbank
Citi (London)	Sam Larlham	FX Trading	Barclays (NY/London)
City National	Sandra Tamayo	FX Bank Sales	HSBC
Coinbase*	Andrew Buron	Institutional Account Manager	JP Morgan
Coinbase*	Stephanie De Souza	Institutional Account Manager	Enso
Coinbase*	Anthony DeMartino	Head of DeFi and Derivatives Trading	HSBC
Coinbase*	Joseph Guiducci	Institutional Account Manager	State Street
Coinbase*	Naghma Sadeque	Institutional Account Manager	JP Morgan
Coinbase*	Rick Schonberg	Institutional Product	LCH
Coinbase*	Joanna Zang	Institutional Account Manager	BNP Paribas
Coinbase*	Chase Campbell	Institutional Sales Account Executive	Citi
Commerzbank	Lance Hulack	FX Corporate Sales	LCH
CBA	Dylan Morris	FX Institutional Sales	JP Morgan
Credit Agricole	Waldyr Faustini	EMFX Trading	BNP Paribas
Credit Agricole	Jonathan Hargreaves	Head of FX Options Trading	Unattached
Credit Agricole	Francis Mallon	Corporate FX Sales	Barclays
Credit Agricole	Scott Simpson	FX Bank Sales	Fenics FX
Credit Suisse	Rachel Berkowitz	Head of Corporate FX Sales	Morgan Stanley
Credit Suisse	Sebastian Correa	Latam Trading	Unattached
Credit Suisse	Joe Fielding	eFX Sales	Bloomberg
Credit Suisse	Daniel Goldenberg	Corporate FX Sales	Natwest
Credit Suisse	Douglas Moore	FX Sales	Blue Owl
Currenex	Michael Porzio	Sales and Business Development	Unattached

*Crypto Firm

FX/EM Personnel Moves

New Company	Candidate	Role	Former Company
Deutsche Bank	Dominick Favilla	FX Corporate Sales	Credit Agricole
Deutsche Bank	James Hao	Global Head, FX Forwards Trading	BNP Paribas
Deutsche Bank	Wesley Sweet	FX STIR Trading	BAML
Deutsche Bank (LDN)	Stefano Diamantini	FX Sales	Maquarie Bank
Digital Vega FX*	David Fulkerston	Head of Sales	State Street
ED&F Man	Jose Ruiz	Head of FX North America	Credit Agricole
Enigma Securities	Christophe Lemee	FX Institutional Sales	Unattached
First Citizens Bank	Brendan Halligan	Foreign Exchange Services	Unicredit
FXSpotStream	Matt Fic	Head of Sales Americas	Unattached
Galaxy Digital*	Chad Berner	Co-Head of Global Electronic Crypto Trading	BAML
Galaxy Digital*	Rob Bogucki	Co-Head Trading Head of Derivative Trading	Barclays
Galaxy Digital*	James Roth	Business Development	Unattached
Galaxy Digital*	Chelsea Virga	Global Markets	BAML
Gemini*	Claire Ching	Business Development	Deutsche Bank
Gemini*	Clark Read	Trading Director	Shapeshift
Genesis*	Hadley Yost	Institutional Sales	BidFX
Goldman Sachs	Maria Fernanda Alfaro	EMFX Latam Sales	PIMCO
Goldman Sachs	Fernando Alvarado	Latam FX Trading	Barclays
Goldman Sachs	Sergio Biagiotta	EMFX Options Trading	HSBC
Goldman Sachs	Kevin McCarthy	eFX Sales	Morgan Stanley
Graham Capital	Nicholas Wang	Quantitative Research Analyst	Standard Chartered
HSBC	Mike Rowbotham	FX Institutional Sales	Credit Suisse
HSBC	Jeff Haessler	FX Options Trading	Hawai
HSBC	Nishant Hari	EMFX Trader	Natwest
HSBC	Shannon Lin	FX Institutional Sales	Citi
HSBC	Gregory Marks	FX Trading	Citi
HSBC	Gabriel Oyamada	Latam FX Trading	SCB

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FX/EM Personnel Moves

New Company	Candidate	Role	Former Company
HSBC	Steven Ruthen	FX Sales	Barclays
HSBC	Amelia Xu	FX Sales	Barclays
ING	Eduardo Castro	Latam Trading	MUFG
Integral	Alexandra Burnett	FX Corporate Sales	HSBC
JP Morgan	Emma Sun	Rates Sales	Soc Gen
JP Morgan	Anthony Evangelista	EM Rates Trading	HSBC
King Street Capital	Sebastian Schecter	Trading	Morgan Stanley
LMAX Group	Sean Cleary	Head of Liquidity and Analytics	Integral
LSEG	Holden Sibley	Head of Strategy, Trading & Banking Solutions	ICAP
Macquarie	Evghenii Storoja	FX Sales	Wells Fargo
Moody's	Stephen Mapes	Relationship Manager	Refinitiv
Morgan Stanley	Robert Battistuzzi	FX Corporate Sales	Credit Suisse
Morgan Stanley	Molly Breuer	Electronic Markets	Natwest
Morgan Stanley	Timothy McCabe	FX Derivatives Trading Associate	BAML
Morgan Stanley	Erin O'Shea	FX Corporate Sales	JP Morgan
Morgan Stanley	Vladimir Poznyakov	Latam FX and Rates Trading	Barclays
Morgan Stanley	Sarah Spurr	FX Corporate Sales	BAML
Morgan Stanley	Hayley Thompson	Corporate and Sponsor FX Solutions	BNP Paribas
Morgan Stanley	Daniel Weinzimmer	eFX Trading	Natwest
Morgan Stanley	Suri Zheng	eFX Sales	Barclays
MUFG	Hunter Levering	FX Corporate Sales	BAML
NatWest	Rob Brichkowski	FX Institutional Sales	BMO
NatWest	Kira Howard	FX Corporate Sales	Keybank
NatWest	Nicholas Mazzacco	FX Sales	BNP Paribas
NatWest	Eddie Sassoon	FX Corporate Sales	JP Morgan
NatWest	Brian Williamson	Head of Business Development, Digital FX	Bloomberg

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FX/EM Personnel Moves

New Company	Candidate	Role	Former Company
Nomura	Quinn Borkey	FX Trading	Deutsche Bank
Nomura	Kevin Tam	FX Institutional Sales	Macquarie
Nomura	Curtis Yeo	EMFX Trading	JP Morgan
NYDIG*	Chida Nachiappan	Trading	BAML
Okcoin*	Zhitao Guan	Institutional Sales	Wells Fargo
Okcoin*	Tom Gould	Head of Institutional Sales	LMAX
Penso	Paul Murphy	LATAM Rates Derivatives Trading	HSBC
Point 72	Leonardo Jereissati	Portfolio Manager	Nomura
Point 72	Nick Jonas	FX Trading	HSBC
Point 72	Ben Stone	FX Trading	Goldman Sachs
PrismFP	Gavin Coman	Relationship Manager	Mizuho
RBC	Andy DePhillips	FX Institutional Sales	HSBC
RBC	Won Kim	eFX Sales	Morgan Stanley
RBC	James Robertson	Head of US Corporate FX Sales	BAML
RBC	Mario Rojas	eFX Sales	Morgan Stanley
Santander	Alex Amaro	Corporate Rate & FX Sales	Wells Fargo
Societe General	Christian Stauder	Head of FIC Sales	Natwest
Societe Generale	Yesenia Diaz	eFX Sales	NAB
Southern Ridges Capital	Suv Bose	Portfolio Manager	Goldman Sachs
Southern Ridges Capital	Ivy Jiang	FX Options Trading	HSBC
Southern Ridges Capital	David Robertson, CFA	Portfolio Manager	Barclays
Southern Ridges Capital	Adler Shiga	LATAM Trading	HSBC
Spectra FX Solutions	Deepak Ramaswami	FX Derivatives	BAML
Spectra FX Solutions	Brent Donnelly	FX Trading	HSBC
SCB	Ludovic Schneider	Head of eFX Sales	Soc Gen
State Street	Trey Garza	FX Corporate Sales	Citi
TD Securities	Kash Balachandran	eFX Trading	Zillow
TD Securities	Thomas Compernelle	eFX Trading	HC Technologies

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FX/EM Personnel Moves

New Company	Candidate	Role	Former Company
Tempus	Ameya Joshi	FX Sales	Santander
Tower Research	Bill Moller	eFX Sales	FX Spot Stream
UBA America	Scott Rubin	FX Corporate Sales	Unattached
UBS	Brittney Callahan	eFX Sales	Credit Suisse
UBS	Lindsay Chock	Global Head of ETD Electronic and FX Algo Execution	Goldman Sachs
UBS	Kyle Duca	FX Institutional Sales	HSBC
UBS	Andrew Faltas	EMFX Trading	HSBC
UBS	Chris Fitzpatrick	Latam Macro Trading	TD Securities
UBS	Gina Nozza	eFX Sales	Deutsche Bank
US Bank	Jim Blasi	FX Corporate Sales	JP Morgan
Wells Fargo	Andrej Mataruga	FX Trading	Deutsche Bank
Wells Fargo	Caitlin Prinsell	Rates & FX Derivatives Sales and Trading	Goldman Sachs
Wells Fargo	Jeff Schorer	FX Trading	Tradewinds
Wells Fargo	Sean Statuto	FX Institutional Sales	HSBC
Wells Fargo	Scott Topiel	FX Corporate Sales	HSBC
Wells Fargo	Ryan Corcoran	FX Institutional Sales	360T
Wells Fargo	Matt Acard	eFX Sales	Bloomberg
Wells Fargo	Jon Blankinship	FX Corporate Sales	Citi
Wells Fargo	Chris Bracco	Head of FX Institutional Sales	HSBC
Wells Fargo	Rob Gomprecht	MD Head of eFX Sales	BAML

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FX/EM Personnel Moves

The following people have either left the market (noted with an asterisk **), are heading somewhere not yet public, or are still looking for a new opportunity:

Candidate	Former Company	Role
Robert Cohen	Wells Fargo	FX Institutional Sales
Liza Duke**	Deutsche Bank	FX Institutional Sales
David Heredia**	HSBC	FX Quantitative Trading
Chris Melvin	Nomura	FX Institutional Sales
Brian Morales	Citizens Bank	FX Corporate Sales
Ekaterina Munina**	BNP Paribas	EMFX Sales
Jaime Orrico**	US Bank	FX Corporate Sales
Eliane Pereira-Dousie	Barclays	LATAM eFX Sales
Paul Plesser**	CBA	Senior FX Sales
Joe Pradas	BNP Paribas	Head of FXLM Trading
Paul Rinehart**	Citigroup	FX Institutional Sales
Robert Sabia	Wells Fargo	Global Co-Head Spot Trading
Alexa Stein	Goldman Sachs	FX Institutional Sales
Gary Taratunio	Mizuho	FX Institutional Sales
Insia Zaidi**	UBS	FX Sales

FI Research/Strategy Personnel Moves

There has been an unusually high turnover among the upper echelons of bank research teams. Whether it was for better remuneration, a more dynamic role, or reasons more emblematic of the “Great Resignation”, the list of those changing seats was long, and included names well recognized in Fixed Income. Macroeconomists, especially those with a policy background, were in high demand across the industry. Other observations include hiring by Asia based hedge funds who are expanding in the U.S. and research professionals transitioning to the Crypto space.

As we have mentioned earlier, clients are putting greater emphasis on DEI hiring. Despite the lower representation of women moves vs. overall moves on this list, the “Global”, or “Chief” titles associated with those moves are exciting to see.

New Company	Candidate	Role	Former Company
Absolute Strategy Research	Michael Penn	Head of Macro ESG	Cohen and Steers
AIG	Contance Hunter	Global Head of Strategy and ESG	KPMG
Alliance Bernstein	Maura Pape	Senior Investment Strategist	Eurasia Group
Alphadyne Asset Mgmt	Joe Song	Economist	BAML
Amazon	Aditya Garg	Product Analytics Data	Citi
Bain Capital	David Choi	Gbl Macro/ Asset Allocation	Goldman Sachs
Bank of England	Catherine Mann	External Member MPC	Citi
Barclays	Gabriel Casillas	Chief Latam Economist	Banorte
Bloomberg	Anna Wong	Chief US Economist	Federal Reserve Board
Bloomberg	David Wilcox	Director of US Economics	Peterson Institute
Blue Crest	Tiago Severo	Principal Economist	Goldman Sachs
BNP	Calvin Tse	Head of Cross Asset Strategy	Citi
BWGI (Brazil)	James Egelof	Senior Global Economist	Citadel
Capstone	Ilya Gofshteyn	Head of Macro Strategy	SCB
Centiva	Dan Waldman	Strategist	UBS
Citadel	Paulo Mateus	Emerging Markets Economist	Goldman Sachs
Citi	Mike Chang	IR Deriv Strategist	Societe Generale
Citi	Nathan Sheets	Global Chief Economist	PGIM
Credit Agricole	Olga Yangol	Head of EM Research and Strategy	HSBC
Credit Suisse	Vipul Jain	Head of MBS research	Wells Fargo
David Woo Unbound	David Woo	Founder - Author	BAML

FI Research/Strategy Personnel Moves

New Company	Candidate	Role	Former Company
IMF	Joe Kogan	Senior Financial Sector Expert	Scotiabank
Itau Asset Management	Ben Mandel	Head of Portfolio Strategy	JP Asset Management
LMR Partners	Shyam Rajan	PM	BAML
MC Economic Institute	Michell eMeyer	U.S. Chief Economist	BAML
Morgan Stanley	Seth Carpenter	Global Chief Economist	UBS
MUFG	George Goncalves	Unattached	Nomura
Natwest	John Hermann	Rates Strategist	MUFG
NWI Investments	Alberto Ades	Head of Research	Light Sky
NY FED	Eric Horton	Mortgage Analyst	Nomura
One River Asset Mgmt	Marcel Kasumovich	Head of Research	Tse Capital
Point 72	Derek Chen	Macro Research, Systematic Strategies	Soros
Point 72	Anthony Small	Associate PM	Morgan Stanley
RBC	Blake Gwinn	Head of US Strategy	Natwest
Rokos Capital	Lew Alexander	Head of Economic Research	Nomura
Senda Digital Assets	TaniaReif	Founder / PM	Alphadyne Asset Mgmt
Southern Ridges	Ken Lam	Emerging Market Strategist	Citi
Soverign Macro Partners	Jaime Valdivia	Head of EM & Market Strategy and Research	BlueCrest
Symmetry Investments	Troy Davig	Rokos - RC	Rokos Capital
T Rowe Price	Andrew De Luca	Emerging Market Strategist	Barclays
US Bank	Tendayi Kapfudz	Chief US Economist	Lending Tree
UBS	Jonathan Pingle	Chief US Economist	Blackrock
UBS	David Pinto	Emerging Markets Credit Analyst	Allianz Global Investors
Unattached	Dan Katsive	Head of FX Strategy for N America	BNP
Wellington	Andrea Alecci	Macro Strategist	Citadel
Ziff Brothers	Blake Taylor	Macro Analyst	Goldman Sachs

Bonus Timeline

Firm	Bonus Announcement	Bonus Payout
Bank of America Merrill Lynch	Middle of January	Middle February
Barclays Capital	Middle February	Middle March
BNP Paribas	Early March	End of March
BNY Mellon	Middle of February	End of February
Credit Agricole	End of February	End of March
CIBC World Markets	Early December	Late December
Citibank	Middle of January	End of January
Credit Suisse	Middle of February	Late February
Deutsche Bank	Early March	Late March
Goldman Sachs	Middle of January	Early February
HSBC	Middle of February	Early March
JPMorgan	Middle of January	End of January
Morgan Stanley	Middle of January	Middle of February
Natwest	Late February	March
Nomura	Early May	End of May
RBC	Early December	Middle of December
Soc Gen	Late February	End of March
Standard Chartered Bank	Early March	Late March
TD Securities	Early December	Early January
UBS	Middle of February	End of February

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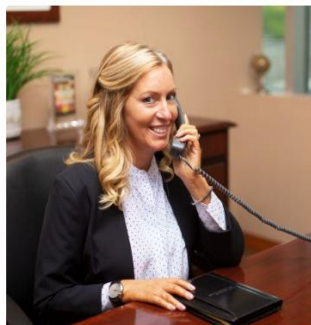
Lori Courtney



President & Senior Consultant

Lori Courtney started Artemis Consulting in January 2010, and began her career in the executive search business in 2000. She is highly respected as a market leader in the recruitment of financial services professionals and has built a long track record of successful placements in FX, Fixed Income, Emerging Markets, Commodities, Structured Products and Investment Banking. She has extensive experience in working with senior management to develop and execute successful hiring and growth strategies and has built a reputation as a trusted advisor. Prior to a career in search, Lori spent 11 years on Wall Street as a derivatives trader and marketer, working for firms such as the innovative equity derivatives trading firm Timber Hill and premier investment bank Banque Paribas.

Kate Kelly



Senior Consultant

Kate has built her career in executive recruiting. As a search consultant her focus has been in E-Commerce/Banks and Prime Brokerage Sales as well as FX trading roles for spot, options and forwards. Additionally Kate manages the research function for Artemis. Prior to her current role, Kate gained valuable experience working as a research consultant and recruiter for a global recruiting firm and was the business manager for a private equity company.

Debra Larsen



Senior Consultant

Debra began her recruiting career in 2005 and has developed an expertise in Economics, Strategy and Quantitative Research across all sectors. She also has a successful history of execution in FX, Rates and Emerging Markets trading and sales as well as Private Equity. Prior to becoming a recruiting professional, Debra spent 15 years on Wall Street in Foreign Exchange trading and marketing for banks including Danske, ABN Amro, Commerzbank and AMEX Bank.

Shannon Millett

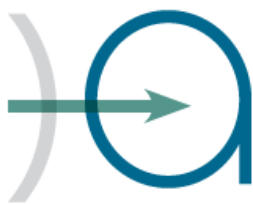


Senior Consultant

Shannon Millett joined Artemis in 2019 to lead the Equity Markets consulting practice. Using her extensive Wall Street experience she will also focus on diversity hiring across all aspects of Artemis' business areas. Before pivoting her career towards recruiting, Shannon spent 14 years working in International Equities Sales and Trading at Bank of America Merrill Lynch.



(professionalism
integrity
loyalty)



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