



UNION BANCAIRE PRIVÉE

Press release

Union Bancaire Privée bolsters its emerging market fixed income capabilities

Geneva, 18 October 2023

Union Bancaire Privée, UBP SA (UBP) announced today that it has further strengthened its emerging market (EM) fixed income capabilities by hiring three seasoned experts and developing its EM fixed income product range into a comprehensive offering embedding responsible investment principles.

Following on from the recruitment of Sergio Trigo Paz from BlackRock as Head of its EM Fixed Income team in September 2022, UBP has hired Jack Deino and Raphaël Maréchal as Senior Portfolio Managers, from BlackRock and Nikko AM respectively, in addition to Alonso Perez-Kakabadse as Senior Portfolio Advisor & Strategist, from Wellington Management. Their arrival complements the now 11-strong team comprised of portfolio managers, credit analysts, strategists and investment specialists, with an average of 25 years' industry experience. It is spread between London, Zurich and Hong Kong.

Building on its strong legacy in EM and on the breadth of expertise within the team, UBP has reviewed its EM fixed income offering and implemented a new investment process integrating responsible investment at its core. The range spans the whole emerging market debt investment universe, from sovereign and corporate to local debt, all strategies designed as solutions to clients' specific needs and expectations.

Sergio Trigo Paz, Head of UBP's EM Fixed Income team, commented: "I am delighted to welcome Jack Deino, Raphaël Maréchal and Alonso Perez-Kakabadse to the team, especially given the successful collaboration I had with Jack and Raphaël at BlackRock. These three new joiners' long-standing expertise in EM credit, local and long/short strategies and in-depth understanding of emerging markets will enhance our investment capabilities and contribute to driving long-term value for our clients. I am convinced that we now have the optimal set-up to embark onto the next phase of our development."

Philippe Lespinard, Head of Asset Management (London) and Head of Alternative Fixed Income at UBP added: "We have a strong conviction in the potential of emerging markets and recognise the need for specialised expertise in managing investments in these regions. With this strengthened team and structured offering, UBP is ideally positioned to capture the alpha opportunities in this rapidly evolving landscape and furthering our position as a trusted boutique partner for our clients."

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About Union Bancaire Privée (UBP) – www.ubp.com

UBP is one of Switzerland's leading private banks, and is amongst the best-capitalised, with a Tier 1 ratio of 27.3%. The Bank is specialised in the field of wealth management for both private and institutional clients. It is based in Geneva and employs 2,008 people in over twenty locations worldwide, and holds CHF 140.6 billion in assets under management (all figures as at 30 June 2023).



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Biographies

Sergio Trigo Paz



Sergio Trigo Paz joined UBP in London in September 2022 as CIO & Head of Emerging Market Fixed Income. He joined from BlackRock where he headed the Emerging Market Debt team. Prior to joining Blackrock in 2012, he was Head of Emerging Markets Fixed Income and then CIO at BNP Paribas Investment Partners. Before 2004, he held trading and market-making positions in emerging market debt with a variety of institutions in New York, London and Paris.

Jack Deino



Jack Deino joined UBP in Zurich in October 2023 as Senior Portfolio Manager from BlackRock where he served for 8 years as Head of the EM Corporate Debt Team and lead portfolio manager. Previously, he spent more than 9 years at Invesco where he was most recently Head of EM Portfolio Management and lead portfolio manager for the firm's corporate and sovereign credit funds. In addition, he played a key role in the implementation of the EM corporate and quasi-sovereign fundamental research processes at his previous firms. Prior to Invesco, he held positions at Daiwa Securities America, Zephyr Management, Orix Capital Markets and APS Financial Corp.

Raphaël Maréchal



Raphaël Maréchal joined UBP in London in July 2023 as Senior Portfolio Manager. He brings almost 30 years of experience across fixed income, EM analysis and portfolio management. Prior to joining UBP, he was at Nikko AM, tasked to spearhead the development of their global EM capability. Prior to that, he was with BlackRock where he helped manage and grow a USD 5 bn EM local debt strategy. Previously, he served as a Senior Portfolio Manager in the EM space at BNP Paribas Asset Management, then Fortis Investments, having earlier been an EM Portfolio Manager at BAREP.

Alonso Perez-Kakabadse



Alonso Perez-Kakabadse joined UBP in London in April 2023 as Senior Portfolio Advisor and Strategist. He previously worked as Portfolio Manager at Wellington Management where he co-managed a total return EM hedge fund. He is an experienced macro strategist and risk-taker in the EM space, with prior tenure at Caxton, SAC and Moore Capital. He was Founding Partner and Managing Director of ECADSE, a consultancy firm dedicated to providing advice to institutional and sovereign clients on the assessment and resolution of economic and financial crisis. He served as Vice Minister of the Economy of Ecuador and as Economic Advisor to the President and played a pivotal role in the stabilisation and recovery of his country's economy following the 1999 economic collapse.

Disclaimer

UBP is authorised and regulated in Switzerland by the Swiss Financial Market Supervisory Authority (FINMA). The head office is Union Bancaire Privée, UBP SA, 96-98 rue du Rhône, P.O. Box 1320, 1211 Geneva 1, Switzerland. ubp@ubp.com