

STEPHEN RABY ASSOCIATES

EXECUTIVE SEARCH



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An Introduction

Stephen Raby Associates, with offices in London and Geneva, is one of Europe's leading specialist search firms, with 20 years experience of focusing on senior hires within global markets, global equities, emerging markets, investment banking and private wealth management.

Our wealth of experience has resulted in an extensive network of contacts and strong relationships within our specialist markets developed over many years. Nevertheless, for all searches we undertake a thorough and fresh investigation of the market; we never assume that people are unmovable until we have approached them. Neither do we assume that the people we already know are the best candidates for our clients.

We offer a highly personalised service. Our consultants have extensive knowledge of our clients' business areas and take responsibility for managing every search until its successful completion.

Our approach

Executive search is a logical process. We adopt a creative and thorough approach to deliver a tailor-made, original solution to each assignment.

- 1. Analysis of the client's needs** At the outset of each assignment, we prepare a detailed brief of the client's needs. We are part of the client's strategic thinking, discussing not only the job specification, but also the wider business, structural, cultural and human issues, as well as external factors within the wider market place. We offer an accurate evaluation of the structure and capabilities of the competition, and identification of which competitors are key performers in this area. Together, we develop the most effective strategy for identifying and delivering the best candidate.
- 2. Research** The research team utilises our network of contacts and customised database as well as sourcing on-line research tools such as Bloomberg and Reuters and publications from our library. After identifying the full population of relevant candidates (mapping the market) by adopting a creative and flexible approach, sourcing external individuals such as ex-employees, brokers and counterparties, they additionally collate information on desk sizes and team structures. The team then carry out preliminary profiling in order to gauge suitability and interest, working in close partnership with the consultants, who have ultimate responsibility for the quality of the research. The research process concludes with the production of the long list.
- 3. Execution** High calibre individuals in financial services are often happy in their current position, well looked after and therefore not actively seeking a move. Our consultants' experience and understanding of both the markets and culture of the client are essential in motivating potential candidates to consider an opportunity. We are adept at dealing with any misconceptions and bias, providing accurate information, offering insights into key individuals and opening candidates' eyes to the real nature and value of the opportunity. Our consultants work closely with the client throughout the process and keep them fully updated at every stage. The consultants manage the client interview process, relaying detailed feedback and offering advice where necessary on the most appropriate way forward for each candidate.
- 4. Offer & Resignation** Identification of the right candidates, while important, is relatively straightforward for a search firm with an established research capability. The real key to a successful search lies in managing the offer and resignation. As institutions develop increasingly sophisticated ways to keep employees when they resign, managing a potential buy-back is a critical part of our role. Consultants and client work together to closely support candidates before, during and after the resignation process. This is often a highly emotional and difficult time for a candidate, and can be one of the toughest challenges of their career to date. It is vital that we stay one step ahead of the process to successfully deliver a candidate in this competitive environment.



Our Fixed Income practice encompasses Rate and Credit markets covering all cash and derivative products, associated synthetic/securitised products, commodities, FX and treasury markets.

The senior consultants have a combination of strong product knowledge and extensive experience in search. It is this experience which has given us a strong track record in closing candidates and which provides added value to our clients and candidates.

Our areas of expertise include:

Products

- Government Bonds
- Derivatives – Flow and Exotic
- FX Derivatives
- Commodity Derivatives
- Emerging Markets
- Credit
- Structured Credit
- Inflation
- MTNs
- Securitisation

Function

Sales

- Generalist
- Specialist
- Hedge Funds

Trading

- Market Making
- Proprietary Trading

Research

- Quantitative
- Economic and Strategic

Capital Markets

- Origination
- Syndication

Consultants

Our specialist Fixed Income consultants

Stephen Raby
Liz Ledaca



Specialisations – Global Equities

Our Global Equities practice specialises in both primary and secondary equity and equity derivative markets, including Equity Capital Markets and sales, research, trading and sales trading across a wide range of sectors and geographic areas.

Our expertise covers cash equity, equity linked, hedge funds and related areas such as prime broking. We successfully complete mandates for our clients in the UK, continental Europe and Asia up to senior management level.

Our areas of expertise include:

Equity Capital Markets

- Origination
- Syndicate
- Corporate Broking

Equity Research

- Sector Analysts
- Country Analysts
- Marketing Analysts
- Economists & Strategists
- Supervisory Analysts

Equity Sales and Sales Trading

- Generalist Cash – Small, Mid & Large Cap
- Sector Specialist
- Hedge Fund
- Convertibles

Equity Trading

- Market Making
- Proprietary Trading
- Program Trading

Hedge Fund Services

- Prime Broking
- Equity Financing

Consultants

Our specialist Global Equities consultants

Mary Farndale
Wendy Martin
Damian Bell
Oliver Dick

Equity Derivatives

- Exotic Products
- Flow-index and Single Stocks
- Proprietary Trading
- Quantitative Analysis
- Research and Strategy
- Hybrids



Our Emerging Markets practice specialises in front office searches across the equity, interest rate, credit, FX and commodity markets. This includes trading, sales and research across structured, flow and proprietary trading businesses.

We have a worldwide reach across major geographical areas and throughout all asset classes. Since 2003 we have built a successful track record in completing emerging markets searches for clients based throughout the world.

Emerging Markets Track Record:

Fixed Income

- Head of Fixed Income EEMEA
- Managing Director, European EM Cross Product Sales
- Director/Head of EM Credit Sales, EEMEA
- Director/Head of EM Credit Trading, EEMEA
- Head, ABS Research, Russia
- Director, EM Structuring
- Director, Corporate Credit Analysis, Russia
- Sub-Saharan Africa, Senior Rate Trader

Equities

- Head of Equity Sales, CEE
- Senior Equity Sales, Russia
- Director, Equity Derivatives Marketing to Russia
- Associate Director, Central European Derivative Sales
- Senior Analyst, Metals & Mining, Russia
- Senior Equity Derivatives Trader, Hong Kong

- Head ME Leveraged Finance
- CEO Investment Bank, India
- Director, African Financing
- Vice President, DCM Russia/CIS
- COO Islamic Investment Bank
- Chief Risk Officer, Middle East Hedge Fund

Consultants

Our specialist Emerging Markets consultants

Investment Banking

- Head of CEE ECM
- Head of Oil & Gas M&A Russia
- Head CEEMEA Loan Capital Markets

Marina Nakhratskaya
Damian Bell



Our Investment Banking practice includes all areas of coverage and execution including Private Equity and Venture Capital.

Our areas of expertise include:

Corporate Finance Coverage

- Mergers and Acquisitions and Execution
- Equity and Debt Capital Markets
- Leveraged Finance
- Financial Sponsor Groups
- Investor Relations
- Private Equity and Venture Capital

Industry Sectors

- Transport and Infrastructure
- Chemicals
- Paper and Packaging
- Oil and Gas
- Energy and Power
- TMT
- FIG
- Industrials and Aerospace
- Metals and Mining
- Consumer and Retail

Consultants

Our specialist Investment Banking consultant

Mary Farndale



With offices in London and Geneva, our Private Wealth Management practice encompasses Business Management, Relationship Management and Product Development. We complete senior level mandates throughout EMEA and SE Asia.

Our consultants have extensive experience in search coupled with strong technical appreciation of the sector. We have a proven track record in providing clients with strategic consulting advice, delivering not only transformational hiring solutions to the business line but also offering thorough market evaluations.

Our areas of expertise include:

Business Management
CEO, CIO, COO

- Private Banks
- Hedge Funds
- Alternative Asset Managers
- Family Offices
- Real Estate Advisors
- Trust Companies
- Wealth Advisory/Legal
- Financial Intermediaries

Relationship Management/Sales

- Private Banking
- Independent Asset Management
- Multi-Family Office
- Strategic Wealth Advisory
- Alternative Investments
- Hedge Funds
- 3rd party Distribution
- Product Development

Consultants

Our specialist Private Wealth Management consultants

Henry Camilleri
Matthew Muddiman
Sylvie Yanez Vasquez
Manuel Lovell
Ralph Lucas
Kate St John Perry



Our Commodities practice encompasses coverage of both physical and paper/derivative products for Investment Banks, Utilities, Trading Houses and Hedge Funds.

The consultants combine strong product knowledge with many years of experience in search. With offices in London and Geneva we are able to track global market activity and providing a consultative service to our clients and candidates. It is the level and depth of our knowledge that allows us to bring unique value to all parties.

Our areas of expertise include:

Products

- Agricultural Products/Softs
- Carbon Emissions
- Coal
- Crude Oil and Products
- Environmental & Renewables
- Freight
- Gas and Power
- Index and Exotics
- LNG
- Metals

Function

- Analytics
- Fundamental
- Quantitative
- Sales and Origination
- Structuring
- Trading

Consultants

Our specialist
Commodity Consultant
Emily Downes

Our people – Investment Banking

Many of our consultants come from investment banking backgrounds and have a thorough understanding of the markets, products, structure and culture of investment banking.

We have a dedicated in-house team of highly experienced, multilingual researchers who have backgrounds in accountancy, banking, human resources and executive search. Our research team has over 25 years of combined research experience. Our high researcher-to-consultant ratio means we are able to undertake large volume work whilst maintaining exactly high standards.

Stephen Raby

Stephen established the company in 1990, utilising twenty years experience of search within financial markets. He originally qualified with Arthur Andersen in London as a Chartered Accountant after graduating in Psychology from the University of Wales. Stephen is also a Trustee of the Orchid Cancer Charity (www.orchid-cancer.org.uk), which is committed to fighting male cancer through pioneering original research and promoting awareness.

Areas of specialisation: Fixed Income and Derivatives

Mary Farndale

Mary joined SRA in 2001 from Deutsche Bank where she was a senior member of the equity capital markets team for five years gaining extensive cross-product, cross-border experience. Prior to this, Mary was at Robert Fleming where she also worked in equity capital markets on equity syndicate.

Area of specialisation: Global Equities and Investment Banking

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Our people – Investment Banking

Wendy Martin

Wendy began her career with Dresdner Kleinwort Benson where she sold equities to European clients. She moved into executive search in 1998, setting up the Equities practice for a City boutique, and joined SRA in 2002. Wendy specialises in search within the cash equity markets, both primary and secondary. She read Modern Languages at the University of Bristol and speaks French and German.

Area of specialisation: Global Equities

Damian Bell

Damian joined in 2010 to focus on European Cash Equities, both primary and secondary. Starting his career in executive search covering Commodities Sales and Trading, he then worked for a leading European Equities long /short fund for three years. He holds a degree in English Literature from the University of Sussex.

Area of specialisation: Global Equities

Oliver Dick

Oliver joined the Company in 2011 to specialise in equity derivatives and cash equities. Previously, he worked for major executive search firms in London and New York covering investment banks and hedge funds. Prior to working in search, Oliver was an equity trader at Credit Lyonnais and worked in strategy consulting. He has a law degree from the University of Sheffield and an MBA from Imperial College.

Area of specialisation: Global Equities

Marina Nakhratskaya

Marina is Russian and has lived in London since 1999. She has extensive experience in executive search and recruitment having worked at tier one London firms. Her search experience includes Investment Banking and Debt Capital Markets in CEE, Moscow and London, coverage and fixed income structured products marketing in Almaty and coverage and origination in Ukraine. Marina joined SRA in 2010, having successfully run her own business in executive search and immigration services. She holds a BA in Business Administration and a MA in International Business from Webster University in London. She is also currently completing a Bachelor Degree in Law from BPP Law School.

Area of specialisation: Emerging Markets

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Our people – Investment Banking

Emily Downes

Emily joined SRA in 2007 and focuses on Private Wealth Management. Prior to this she worked at a specialist search firm in London as a consultant in the private banking practice covering Switzerland and the UK. Before covering financial markets, Emily spent six years recruiting at a senior level in the technology sector for FTSE 100 companies.

Area of specialisation: Commodities

Liz Ledaca

Liz joined SRA in 2011 to focus on Fixed Income and Credit, having worked in Fixed Income at Sakura Finance and UniCredito Italiano, where, as an Italian speaker, she helped to establish a specialist Italian Fixed Income sales team. Liz had begun her career with HSBC James Capel working on UK Equity Sales and Research. Post EMU, Liz joined Yahoo! to develop and market streaming media solutions to investment banks before moving into executive search.

Area of specialisation: Fixed Income

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Our people – Private Wealth Management

Henry Camilleri

Henry joined SRA in June 2008 and heads our Wealth Management practice. Prior to this he worked at a specialist search firm in London as a senior consultant in the Private Banking practice, where he focused on both UK ultra-high net worth and Eastern European UHNW markets. Before joining the search industry he was a Captain in the Armed Forces and subsequently worked in Film and TV. He has an honours degree in Economics and Politics from the University of Bath and speaks French.

Areas of specialisation: Private Wealth Management

Matthew Muddiman

Matthew joined SRA in June 2009. Previously he worked at a specialised Private Banking recruitment company in London where he worked on mandates across EMEA. Prior to this Matthew served as a Captain in the British Army based in Iraq, Germany and UK. He graduated with an MA in Geography from the University of Edinburgh. Matthew's work-related interests include charities' investments and fundraising.

Areas of specialisation: Private Wealth Management

Sylvie Yanez Vazquez

Sylvie joined SRA in 2010 to focus on the LATAM and Swiss onshore private banking markets plus client facing investment specialists globally. She brings over six years of executive search experience having specialised in these sectors in London and Switzerland. Sylvie has an MA in marketing from Paris Business School and is based in Geneva. Sylvie's first language is French, she is also fluent in English and Spanish.

Areas of specialisation: Private Wealth Management

Manuel Lovell

Manuel joined Stephen Raby Associates in 2010 after working for a boutique executive search firm covering Investment and Wealth Management companies in Switzerland. He focuses on mandates across Europe for 'buy-side' firms with the onus on research and asset raising positions. Prior to this career, Manuel worked in Property after completing his MA with Honours from St Andrews. Manuel is bilingual in French and English and also speaks German.

Areas of specialisation: Private Wealth Management

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Our people – Private Wealth Management

Ralph Lucas

Ralph joined SRA in 2010 as a private banking specialist and with a focus on the Central and Eastern European market alongside the core business of the UK market. In his previous firm Ralph led on the recruitment of policy professionals and economists across a variety of institutions and regulators. Prior to this Ralph had a fulfilling career in the British Army, working in a variety of operational and planning positions across the globe and consequently speaks a number of languages badly. He holds a BA in Geography.

Areas of specialisation: Private Wealth Management

Kate St John Perry

Kate joined SRA in 2011 to concentrate on the UK PWM market. Previously she worked in front office investment banking search and selection for 5 years, with a specific focus on M&A and Hedge funds and also within the HNW sector. She graduated from Cambridge University with a BA Hons in History, later followed by an MA from King's College, London University.

Areas of specialisation: Private Wealth Management

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Diversity and equality

In our corporate ethics and professional activities Stephen Raby Associates aim to mirror the commitment of our clients to workplace diversity at every level. We recognise the importance of inclusiveness and equal opportunity employment for all. As a diverse organisation ourselves with a wide range of nationalities and language capabilities we are committed in all our search work to attracting and retaining the most qualified candidates from the widest possible pool, whatever their background or origin.

For more information on our services,
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