

People Moves Report

Credit | 2023

Introduction



Julian Chittock
Associate Director

Over the last decade, our Credit Team has partnered with industry-leading Advisors and Top Tier Credit funds to build Advisory teams in Leveraged Finance, Debt Advisory, and Restructuring, as well as Investment teams in Direct Lending and Special Situations. Our team has fostered enduring and impactful alliances with prestigious Credit teams propelling our momentum even further. As a result, we have emerged as the leading Credit Recruiters in the market, renowned for our unparalleled expertise, helping candidates make transitions from sell-side to buy-side holding an influential presence in the market.



Megan Coleman
Senior Consultant

We have created this People Moves report to provide firms with useful insights into the distribution of trajectories between buy-side and sell-side moves. The report offers comprehensive data on gender representation, movements in seniority, and the prevalent sectors moves.



Jens Jessen
Senior Consultant

The report encompasses activities in Leveraged Finance, Debt Advisory, Restructuring, Private Credit, Special Situations, and Infrastructure.

If you have any inquiries or would like additional information on how Pearse Partners could assist with your hiring objectives or conduct a compensation review, please reach out to our team. We are here to help.

Contact Us:

julianchittock@pearsepartners.com | 020 3832 2857
robinlovegrove@pearsepartners.com | 020 3832 2860
megancoleman@pearsepartners.com | 020 3985 1450
jensjessen@pearsepartners.com | 020 3995 4883

Please note:

Data has been collected during H1 and H2 2023, using solely public sources and informed knowledge. All efforts have been made to ensure the accuracy of our data, and all data remains strictly confidential.

People Moves Overview

Gender Parity

Across 2023, we have tracked over 300 job moves in the European market. With just under 10% of moves being within Sell-Side and over 90% of moves dominating across the Buy-Side markets. As you read through our commentary and look at the data points, you will see there is a large percentage of male hires. This potentially reflects that currently in the market, there isn't the volume of talent to ensure a great, and fair, percentage of hires across gender parity.

When looking at Leveraged Finance, 34% of hires were females meaning a 1% increase compared to the same period last year. There was a certain amount of opportunistic hiring for top talent from the likes of Barclays totalling 20% of hires within Lev Fin. This includes 1 hire at Director level, and the rest, Analyst, demonstrating an optimistic approach to grow the team.

Within the field of Debt Advisory,

there exists a notable disparity in the recruitment of female talent for senior positions. This year, 50% of the female hires have been for Analyst roles, while only one female hire has been made at the Director level or higher, with the majority being men. This indicates a potential imbalance in gender representation.

There seems to be a closer balance between female and male hires in the Restructuring division, 25% being female talent. Notably, Houlihan Lokey and PJT have led with hiring talent this year.

This is a positive sign for the industry given previously these teams haven't had as much balance.

The presence of women in Special Situations is strong at Vice President level to Partner.

Almost half of the hires at this level across 2023 have been female candidates. This is really promising data as it suggests increasing female representation at the top will equate to gender parity across a previously male dominated sector. It is hoped that this trend will extend across all markets in the upcoming years.

The Hiring Landscape

This report presents a comprehensive analysis of over 300 individual developments in the Credit market.

The data is collected from the entire year of 2023, with the latest update in mid-September.

Our commitment is to continuously monitor noteworthy trends and provide timely updates.

Private Credit

Full Name	Title	Fund	Strategy	City	Joined	Prior Employer	Language(s)	Sex
Vlad Ionescu	Analyst	Abrdn	Private Credit	London	2023	Dimensional Fund	-	M
Samuel Moody	Analyst	Alcentra	Private Credit	London	2023	XPS Pensions	-	M
Dmitry Potapushin	Analyst	Apera AM	Private Credit	London	2023	Pictet	-	M
Sophie Lin	Analyst	Apollo Management	Private Credit	London	2023	Bank of America	Mandarin	F
Nicole Fong	Analyst	Bain Capital Credit	Private Credit	London	2023	Graduate	-	F
Giacomo Fumagalli	Analyst	Blackstone	Private Credit	London	2023	Morgan Stanley	-	M
Vasileios Botis	Analyst	CVC Credit	Private Credit	London	2023	AXIA Ventures	Greek	M
Jack Hardie	Analyst	CVC Credit	Private Credit	London	2023	EY	-	M
Adideb Misra	Analyst	CVC Credit	Private Credit	London	2023	Lansdowne Partners	-	M
Alessio Redeghieri	Analyst	CVC Credit	Private Credit	London	2023	Peakstone Growth	-	M
Toluwani Adegboyega	Analyst	Goldman Sachs	Private Credit	London	2023	Investec	-	M
Mark Jalleh	Analyst	HPS Investment Partners	Private Credit	London	2023	Mazars	-	M
Zack Brennan	Analyst	HPS Investment Partners	Private Credit	London	2023	SGCIB	-	M
Maria Blanquet	Analyst	Kartesia	Private Credit	Madrid	2023	Suma Capital	Spanish	F
Tom O'Moore	Analyst	Kartesia	Private Credit	London	2023	Duff & Phelps	-	M
Nico Kessler	Analyst	LFPI	Private Credit	Frankfurt	2023	Graduate	German	M
Leonor Falcao	Analyst	Mubadala	Private Credit	London	2023	BNP	-	F
Lorenzo Paliotta	Analyst	Muzinich & Co	Private Credit	Milan	2023	Graduate	Italian	M
Giulia Ferro	Analyst	Park Square Capital	Private Credit	London	2023	HSBC	Italian	F
Will Rowlands	Analyst	Perborton	Private Credit	London	2023	Langham Hall	-	M
William Haidar	Analyst	Perborton	Private Credit	London	2023	Shard Credit	-	M
Sonita S	Analyst	PSP Investments	Private Credit	London	2023	Graduate	French	F
Jules Colboc	Analyst	Trocaadero Capital	Private Credit	Paris	2023	Graduate	French	M
Quentin Bourgois	Analyst	Zencap	Private Credit	Paris	2023	Sienna Private Capital	French	M

Full Name	Title	Fund	Strategy	City	Joined	Prior Employer	Language(s)	Sex
Serkan Marasli	Associate	Adams Street	Private Credit	London	2023	Deutsche Bank	Turkish	M
Franziska Manke	Associate	Ambienta	Private Credit	London	2023	KKR	German	F
Antoine Vion	Associate	Apollo	Private Credit	London	2023	Credit Suisse	-	M
Lucy Van Amerongen	Associate	Apollo	Private Credit	London	2023	ExodusPoint	-	F
Ileesha Singh	Associate	Apollo	Private Credit	London	2023	Moelis	-	F
Henri Von Der Eltz	Associate	Ares	Private Credit	London	2023	Deutsche bank	-	M
Jeroen Kressels	Associate	Ares	Private Credit	London	2023	Deloitte	-	M
Zelene Chen	Associate	Ares	Private Credit	London	2023	Fitch	-	F
Edward Reveley	Associate	Ares	Private Credit	London	2023	PwC	-	M
Henry S.	Associate	Arcmont AM	Private Credit	London	2023	BlackRock	-	M
Michael Shannon	Associate	Ares Management	Private Credit	London	2023	PJT Partners	-	M
Rodrigo Echenique	Associate	Avenue Capital Group	Private Credit	London	2023	JP Morgan	-	M
Alvaro Forcada Martinez	Associate	Bain Credit	Private Credit	London	2023	DoValue en Espana	-	M
Christel Huguet	Associate	Barings	Private Credit	London	2023	Crescent Capital	French	F
Sidhartha Jain	Associate	BlackRock	Private Credit	London	2023	Goldman Sachs	Hindi	M
Nga Tran	Associate	Blackstone Credit	Private Credit	London	2023	KPMG	-	F
Sheryl Liu	Associate	Bridgepoint	Private Credit	London	2023	BAML	-	F
Daniel Furey	Associate	Hayfin	Private Credit	London	2023	JP Morgan	-	M
Alexander Matthews	Associate	ICG	Private Credit	London	2023	Credit Suisse	-	M
Rasmus Borowski	Associate	Investec	Private Credit	London	2023	Permira	German	M
Blayne Duffy	Associate	Ironshield	Private Credit	London	2023	Citi	-	M
Filip Dobrzynski	Associate	KKR AM	Private Credit	London	2023	Morgan Stanley	Polish	M
Serena Patel	Associate	KKR	Private Credit	London	2023	MUFG	-	F
Robert Judson	Associate	Muzinich & Co	Private Credit	Manchester	2023	Barclays	-	M
Carolina de Fernex	Associate	MV Credit	Private Credit	London	2023	Credit Suisse	Italian	F

Full Name	Title	Fund	Strategy	City	Joined	Prior Employer	Language(s)	Sex
Julia Stelz	Associate	MV Credit	Private Credit	London	2023	Goldman Sachs	German	F
Charles Belfiori	Associate	Shard Credit	Private Credit	London	2023	Barclays	-	M
Christopher Tie	Associate	Oaktree	Private Credit	London	2023	Evercore	Mandarin	M
Andrew C	Vice President	Alantra	Private Credit	London	2023	Barclays	-	M
Samuel Murias	Vice President	Apollo	Private Credit	London	2023	Citi	-	M
Kristin Risthaus	Vice President	Blackstone Credit	Private Credit	Frankfurt	2023	Robus Capital	German	F
Lorenzo Silvestri	Vice President	Blackstone	Private Credit	London	2023	Morgan Stanley	-	M
Hamish Massie	Vice President	Bridgepoint	Private Credit	London	2023	Bank of Ireland	-	M
Julien Delfour	Vice President	Bridgepoint	Private Credit	London	2023	ING	-	M
Jas Khaira	Vice President	Cross Ocean Partners	Private Credit	London	2023	Arini	-	M
Saskia Weller	Vice President	JP Morgan Asset Management	Private Credit	Frankfurt	2023	Deutsche Bank	German	F
Rajasankar Rajagopal	Vice President	Park Square Capital	Private Credit	London	2023	Assured IM	-	M
Ed Brierley	Associate Director	Apollo Management	Private Credit	London	2023	ING		M
Caroline Guillen	Associate Director	Fidelity International	Private Credit	London	2023	MV Credit	French	F
Kisan Patel	Associate Director	Shawbrook Bank	Private Credit	London	2023	Shard Credit Partners	-	M
Evangeline B P Lim	Director	Arini	Private Credit	London	2023	PineBridge	-	F
Ritchie Oriol	Director	Barings	Private Credit	London	2023	Lord, Abbett & Co	-	M
Xixi Richter	Director	BlackRock	Private Credit	London	2023	Kreos Capital	-	F
Yordi Malawauw	Director	Eurazeo	Private Credit	London	2023	Barclays	Dutch	M
Christoffer Hansson	Director	Eurazeo	Private Credit	London	2023	Blackstone	-	M
Robert da Costa	Director	Hayfin	Private Credit	London	2023	Goldman Sachs	-	M
Silja Fisk	Director	Pictet Asset Manager	Private Credit	London	2023	Kartesia	-	F
Hugo Championnet	Director	Zencap	Private Credit	Paris	2023	Aviva Investors	French,German	M
Roshan Buderya	Managing Director	Alcentra	Private Credit	London	2023	Goldman Sachs	-	M
Carles Pol	Managing Director	Alpha Wave Global	Private Credit	Madrid	2023	Goldman Sachs	Spanish,French	M
Greg Buscayret	Managing Director	Ardian	Private Credit	London	2023	BNP Paribas	French	M
Purna Bhudia	Managing Director	Aviva Investors	Private Credit	London	2023	Pension Protection	-	F

Full Name	Title	Fund	Strategy	City	Joined	Prior Employer	Language(s)	Sex
Eva Boutillier	Managing Director	CVC Credit	Private Credit	Paris	2023	JP Morgan	French	F
Asha Narayan	Managing Director	CVC Credit	Private Credit	London	2023	Hayfin	-	F
Nadine Henker	Managing Director	Fidelity International	Private Credit	London	2023	LGT Capital	German	F
James Lumby	Managing Director	HPS Investment Partners	Private Credit	London	2023	Goldman Sachs	-	M
Todd Hooper	Managing Director	HPS Investment Partners	Private Credit	London	2023	Goldman Sachs	-	M
Joshua Wood	Managing Director	Partners Group	Private Credit	London	2023	Eurazeo	-	M
Stuart Mills	Managing Director	Penta Capital	Private Credit	London	2023	Stifel	-	M
Cedric Rozier	Managing Director	Pheonix Group	Private Credit	London	2023	Aberdeen	-	M
Alexander Prols	Partner	HF Private Debt	Private Credit	Frankfurt	2023	Bright Capital	German	M
Charles Holmes	Partner	Pollen Street	Private Credit	London	2023	Credit Suisse	-	M
Damien Hedderwick	Partner	Vantage	Private Credit	London	2023	Macquarie	-	M



● Female ● Male

The Rise of Private Credit

As our report suggests, the financial sector has seen a significant shift towards Private Credit, dominating the market with a remarkable 30% of hires. This trend is indicative of the growing relevance and popularity of this asset class. 30% of those Private Credit hires are also held by female candidates.

Among the individuals recruited into Private Credit this year, roughly 34% were already employed in Credit, with a notable number assuming roles as Associates or Heads of departments.

Another third of the new hires in Private Credit came from backgrounds in Leveraged Finance.

Goldman Sachs experienced the most significant talent loss this year, as employees transitioned from their Leveraged Finance teams to positions within Private Credit.

Public Credit

Full Name	Title	Fund	Strategy	City	Joined	Prior Employer	Language(s)	Sex
Adideb Misra	Analyst	CVC Credit	Public Credit	London	2023	Graduate	-	M
Giovanni Visentin	Analyst	CVC Credit	Public Credit	London	2023	Jefferies	Italian	M
Lucy Tong	Analyst	King Street Capital	Public Credit	London	2023	Blackstone	-	F
Kévin Kanters	Analyst	Ostrum Asset Management	Public Credit	Paris	2023	Credit Agricole	French	M
Guillaume Bezar-Falgas	Analyst	Palmer Square Capital Management	Public Credit	London	2023	Sculptor Capital	French	M
Lorenzo Salvi	Analyst	Partners Group	Public Credit	London	2023	Graduate	Italian	M
William Haidar	Analyst	Pemberton	Public Credit	London	2023	Shard Credit Partners	-	M
Stuart Bradley	Analyst	PGIM	Public Credit	London	2023	CQS	-	M
Theo Mordecai	Analyst	PineBridge Investments	Public Credit	London	2023	MountStreet Group	-	M
Peran Soady	Analyst	Sona AM	Public Credit	London	2023	Marathon AM	-	M
Stephanie Li	Analyst	Sona AM	Public Credit	London	2023	PJT Partners	-	F
Sumeet Sikka	Analyst	Spire Partners	Public Credit	London	2023	Barings	-	M
Yuliya Branshtein	Analyst	Tresidor	Public Credit	London	2023	Man GLG	Russian	F
Elvira Alimbekova	Associate	CPP Investment Board	Public Credit	London	2023	Citi	Russian	F
Neel Ganatra	Associate	Fortress Investment Group	Public Credit	London	2023	CQS		M
Matthias Cure	Associate	Hayfin	Public Credit	London	2023	Goldman Sachs	French	M
Aaiza Ali	Vice President	CarVal	Public Credit	London	2023	Barings	Urdu	F
Michael McClean	Vice President	Hayfin	Public Credit	London	2023	Alcentra	-	M
Toby Hunston	Vice President	HPS Investment Partners	Public Credit	London	2023	Sculptor Capital	-	M
Romain Dubost	Vice President	Napier Park	Public Credit	London	2023	Sound Point Capital	French	M
Ray Colleran	Managing Director	Bain Capital Credit	Public Credit	London	2023	WhiteStar AM	-	M
Asha Narayan	Managing Director	CVC Credit	Public Credit	London	2023	Hayfin Capital	Hindi	F
Michel Ho	Managing Director	Goldman Sachs	Public Credit	The Hague	2023	NN Investment Partners	Dutch	M
Eldar Pius	Managing Director	Strategic Value Partners	Public Credit	London	2023	Barclays	-	M
Steven Paget	Partner	Serone Capital	Public Credit	London	2023	Angelo Gordon	-	M

Special Situations

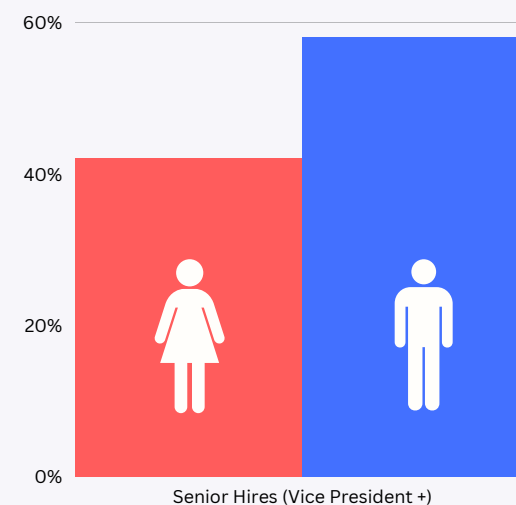
Full Name	Title	Fund	Strategy	City	Joined	Prior Employer	Language(s)	Sex
Prabhjot Parmar	Analyst	Anchorage	Special Situations	London	2023	Credit Suisse	-	F
Florian Reuther	Analyst	Arcmont AM	Special Situations	London	2023	Bank of America	German	M
Ian Clarke	Analyst	Arini	Special Situations	London	2023	Kirkland & Ellis	Italian	M
Till Dunnwald	Analyst	Caius Capital	Special Situations	London	2023	H.I.G. Capital	German	M
Jeronimo Fuentes	Analyst	Carlyle Credit	Special Situations	London	2023	Graduate	Spanish	M
Miguel Parda Afonso	Analyst	Diameter Capital	Special Situations	London	2023	Credit Suisse	Portuguese	M
Rory Horswell	Analyst	Invesco	Special Situations	London	2023	Moelis & Co.	-	M
Jae Lee	Analyst	One Investment Management	Special Situations	London	2023	Beach Point Capital	-	M
Sacha Peacock	Analyst	Sparta	Special Situations	London	2023	Access Corporate Finance	-	M
Ben Scott	Associate	Alchemy	Special Situations	London	2023	Bain & Co.	-	M
Thomas Maillot	Associate	Arcmont AM	Special Situations	London	2023	Credit Suisse	French	M
Alvaro Forcada Martinez	Associate	Bain Capital Credit	Special Situations	London	2023	doValue	Spanish	M
Anastasia Kremli	Associate	Bain Capital Credit	Special Situations	London	2023	Sonder Inc.	Greek	F
Zacchary Fournier	Associate	Bain Capital Credit	Special Situations	London	2023	Hayfin Capital	French	M
James Wright	Associate	Blantyre Capital	Special Situations	London	2023	Lazard	-	M
Neerav Handel	Associate	Bridgepoint	Special Situations	London	2023	Goldman Sachs	-	M
Victor Bakker	Associate	Castlelake	Special Situations	London	2023	Protiviti	-	M
Kaylynn Teh	Associate	Centerbridge Partners	Special Situations	London	2023	PJT Partners	Malay,Mandarin	F
Brandon Burger	Associate	Davidson Kempner	Special Situations	London	2023	Morgan Stanley	Afrikaans	M
Marko Rado	Associate	Davidson Kempner	Special Situations	London	2023	Alcentra	Dutch,Macedonian	M
Alvaro Mato	Associate	HPS Investment Partners	Special Situations	London	2023	Intermediate Capital Group	Spanish	M
Berk Ercelebi	Vice President	Alcentra	Special Situations	London	2023	Castlelake	German,Turkish	M
Aysha Vyas	Vice President	Ares Management	Special Situations	London	2023	Goldman Sachs	-	F
Sam Bromwich	Vice President	HPS Investment Partners	Special Situations	London	2023	Goldman Sachs	-	M

Full Name	Title	Fund	Strategy	City	Joined		Languages	Sex
Niklas Hollmann	Vice President	Oak Hill Advisors	Special Situations	London	2023	Blantyre Capital	German	M
Ashish Bhatia	Director	Barings	Special Situations	London	2023	Augusta Ventures	-	F
Kristin Le May	Director	Strategic Value Partners	Special Situations	London	2023	PIMCO	-	F
Julian Machicao Arano	Managing Director	One Investment Management	Special Situations	London	2023	CarVal	German,Spanish	M
Merrill Goulding	Managing Director	Permira	Special Situations	London	2023	Carlyle Group	-	M
Suzana Perić	Managing Director	Oaktree	Special Situations	London	2023	Bridgepoint	German,Croatian,Spanish	F
Ramona Racz	Partner	Fidera	Special Situations	London	2023	Stifel Financial	Hungarian	F
Alex Mackenzie	Partner	One Investment Management	Special Situations	London	2023	Oaktree Capital	-	M
Ignacio Lopez-Garrastazu	Partner	One Investment Management	Special Situations	London	2023	Farallon Capital	Spanish	M

The Prominent Presence of Senior Women in Special Situations

In the Special Situations industry, women constitute a significant percentage of hires, surpassing other markets within the Credit Industry. Notably, in 2023, over 40% of female candidates successfully secured positions in this field. These roles encompass a range of noteworthy advancements;

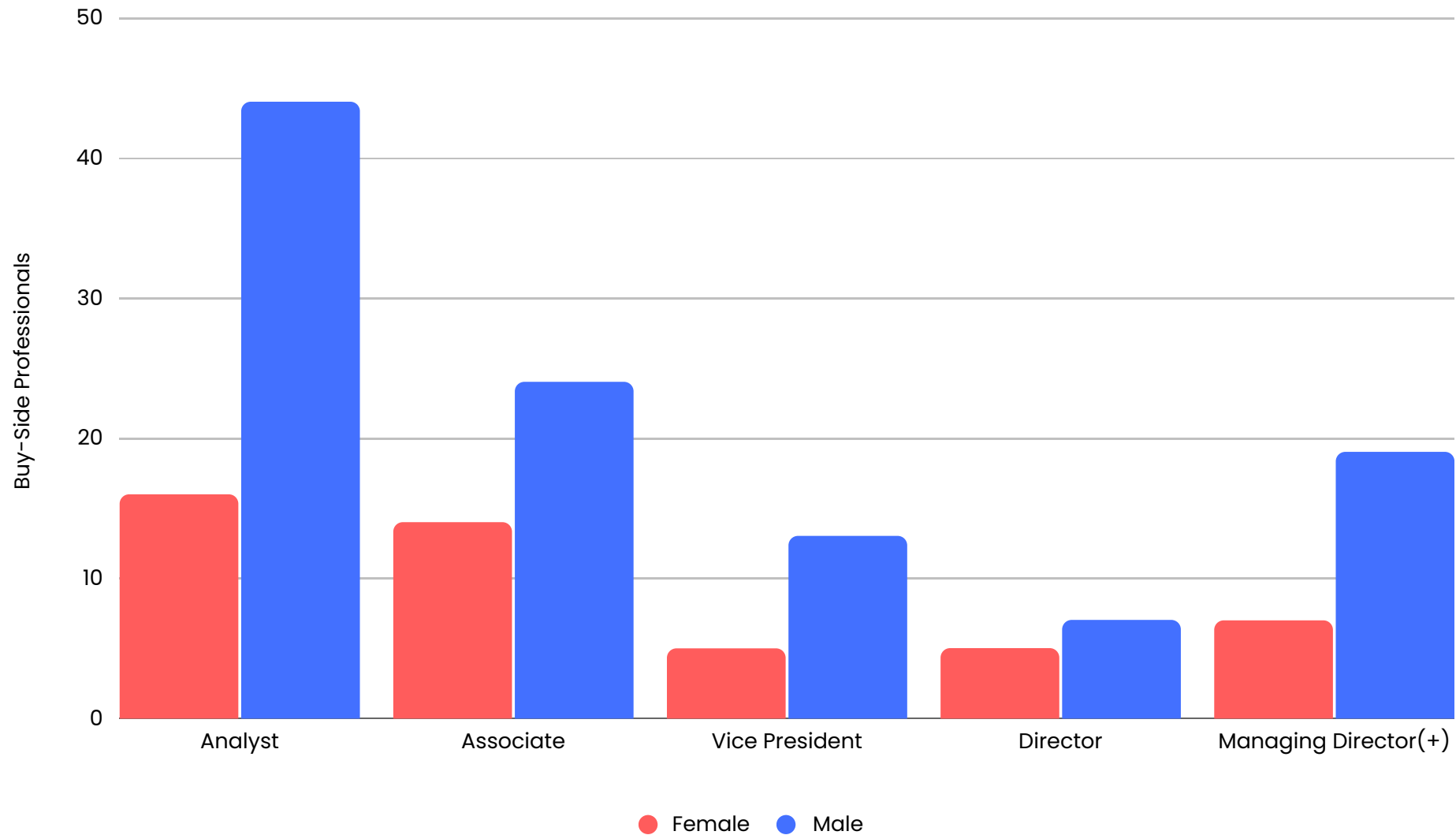
Aysha Vyas, moved from Goldman Sachs to Ares as a Vice President, Ashish Bhatia moved from Augusta Ventures to Barings as a Director, Kristin Le May moved from PIMCO to Strategic Value Partners as a Director, Suzana Peric moved from Bridgepoint to Oaktree as Managing Director, and finally, Ramona Racz moved from Stifel to Fidera as a Partner.



Capital Advisory

Full Name	Title	Bank	Strategy	Specialism	City	Joined	Prior Employer	Language(s)	Sex
Alexandra Liu	Analyst	DC Advisory	Investment Banking	Capital Advisory	London	2023	Graduate	Mandarin	F
Anna Qu	Analyst	DC Advisory	Investment Banking	Capital Advisory	London	2023	Graduate	Mandarin	F
Anthony Buslot	Analyst	DC Advisory	Investment Banking	Capital Advisory	London	2023	Graduate	French	M
Bertille Mizon	Analyst	DC Advisory	Investment Banking	Capital Advisory	London	2023	Graduate	French	F
Luke Judd	Analyst	DC Advisory	Investment Banking	Capital Advisory	London	2023	Graduate	-	M
Matt Craythorne	Analyst	DC Advisory	Investment Banking	Capital Advisory	London	2023	Deloitte	-	M
Lorenzo Lo Faso	Analyst	DC Advisory	Investment Banking	Infrastructure Advisory	London	2023	Graduate	Italian	M
Vladyslav Kovalenko	Analyst	DC Advisory	Investment Banking	Infrastructure Advisory	London	2023	Playcent Games	Russian,Ukrainian	M
Will Tuite Dalton	Analyst	DC Advisory	Investment Banking	Infrastructure Advisory	London	2023	PwC	-	M
Candy Caceres Cruzado	Analyst	Houlihan Lokey	Investment Banking	Debt Advisory	London	2023	Goldman Sachs	Spanish	F
Charlotte Walker Prosser	Analyst	Houlihan Lokey	Investment Banking	Debt Advisory	London	2023	Graduate	-	F
Yllesse Gueham	Analyst	Houlihan Lokey	Investment Banking	Debt Advisory	London	2023	Graduate	French,German	M
Mathias Zhan	Analyst	Morgan Stanley	Investment Banking	Financial Sponsors	London	2023	Graduate	French,Mandarin	M
Clara Loran	Analyst	Nomura	Investment Banking	Debt Advisory	London	2023	Graduate	Catalan,Spanish	F
Subashni Balasubramanian	Analyst	Rothschild & Co.	Investment Banking	Infrastructure Advisory	London	2023	PwC	Hindi,Tamil	F
Antonis Sympouras	Associate	Morgan Stanley	Investment Banking	Financial Sponsors	London	2023	Alvarez & Marsal	Greek	M
Alexia Marr	Associate	Rothschild & Co.	Investment Banking	Debt Advisory	London	2023	Rand Merchant Bank	-	F
Laura Enevoldsen-Head	Vice President	Lazard	Investment Banking	Debt Advisory	London	2023	Rothschild & Co.	-	F
Paul Rablen	Director	Houlihan Lokey	Investment Banking	Financial Sponsors	London	2023	Investec	-	M
Josh Briggs	Director	Perella Weinberg Partners	Investment Banking	Debt Advisory	London	2023	Evercore	-	M

Gender distribution of Buy-Side professionals across 2023, by level of seniority



Debt Advisory

Full Name	Title	Bank	Strategy	Specialism	City	Joined	Prior Employer	Language(s)	Sex
Richard Treneman	Analyst	Evercore	Investment Banking	Debt Advisory	London	2023	CACIB	-	M
Michael Yu	Analyst	Evercore	Investment Banking	Leveraged Finance	London	2023	Graduate	Mandarin	M
Peter McCague	Analyst	FincappCavindish	Investment Banking	Debt Advisory	London	2023	Marlborough	-	M
Sokratis Ntounis	Analyst	Greenhill	Investment Banking	Debt Advisory	London	2023	Credit Suisse	-	M
Candy Caceres Cruzado	Analyst	Houlihan Lokey	Investment Banking	Debt Advisory	London	2023	Goldman Sachs	Spanish	F
Charlotte Walker Prosser	Analyst	Houlihan Lokey	Investment Banking	Debt Advisory	London	2023	Graduate	-	F
Ylliesse Gueham	Analyst	Houlihan Lokey	Investment Banking	Debt Advisory	London	2023	Graduate	French,German	M
Julian Schneider	Analyst	Marlborough	Investment Banking	Debt Advisory	London	2023	Rubicon	-	M
Axel Jacobsen	Analyst	Marlborough	Investment Banking	Leveraged Finance	London	2023	Avardi	-	M
Clara Loran	Analyst	Nomura	Investment Banking	Debt Advisory	London	2023	Graduate	Catalan,Spanish	F
Daewon Kim	Analyst	Rothschild & Co.	Investment Banking	Debt Advisory	London	2023	Graduate	Korean,Spanish	M
Ruben De Cuba	Associate	Axis Arbour	Investment Banking	Debt Advisory	London	2023	Van Lanschot Kempen	-	M
Sage Dudley	Associate	DC Advisory	Investment Banking	Debt advisory	London	2023	Ned Baank	-	F
Stephen Filipovic	Associate	Greenhill	Investment Banking	Debt Advisory	London	2023	UniCredit	-	M
Carlos Almenar	Associate	Marlborough	Investment Banking	Debt Advisory	London	2023	Pemberton AM	-	M
Felix Finkler	Associate	Marlborough	Investment Banking	Leveraged Finance	London	2023	Arcmont	-	M
Ben Balmforth	Associate	PWP	Investment Banking	Debt Advisory	London	2023	Evercore	-	M
Alexia Marr	Associate	Rothschild & Co.	Investment Banking	Debt Advisory	London	2023	Rand Merchant Bank	-	F
Umito Choji	Associate Director	FRP Advisory	Investment Banking	Debt Advisory	London	2023	Axis Arbour	-	M
Josh Briggs	Director	Perella Weinberg Partners	Investment Banking	Debt Advisory	London	2023	Evercore	-	M
Laura Enevoldsen-Head	Vice President	Lazard	Investment Banking	Debt Advisory	London	2023	Rothschild & Co.	-	F
Hoong Wey Woon	Managing Director	DC Advisory	Investment Banking	Debt Advisory	London	2023	Alantra	Mandarin	M

Bas Verloop	Managing Director	Longspur Capital	Investment Banking	Debt Advisory	London	2023	Van Lanschot Kempen	-	M
Michiel Klomp	Managing Director	Longspur Capital	Investment Banking	Debt Advisory	London	2023	Van Lanschot Kempen	-	M
Andrew Landon-Green	Managing Director	Mediobanca	Investment Banking	Debt Advisory	London	2023	Societe General	-	M

Leveraged Finance

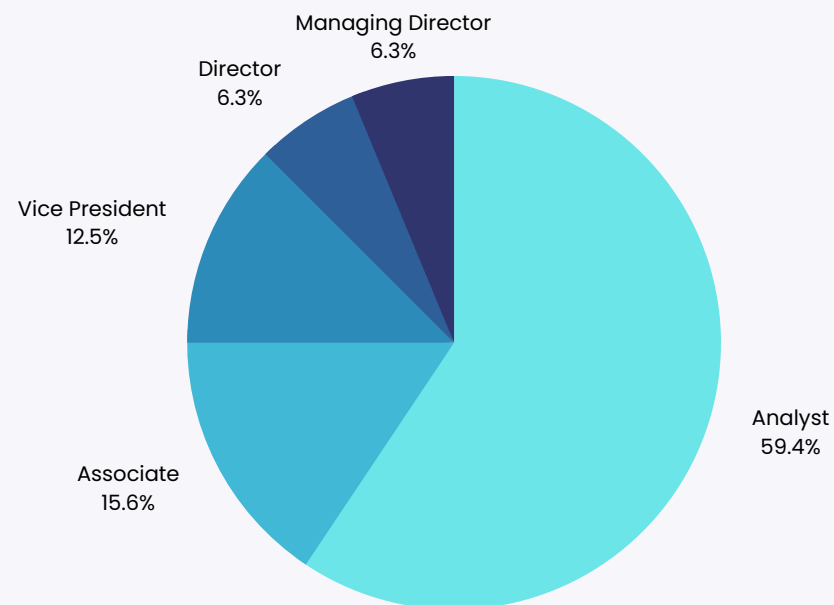
Full Name	Title	Bank	Strategy	Specialism	City	Joined	Prior Employer	Language(s)	Sex
Erik Celander	Analyst	Bank of America	Investment Banking	Leveraged Finance	London	2023	Graduate	German,Swedish	M
Thomas Mauduit	Analyst	Bank of America	Investment Banking	Leveraged Finance	London	2023	Graduate	French	M
Aditya Kamath	Analyst	Bank of America	Investment Banking	Leveraged Finance	London	2023	Impact AM	-	M
Alex Chan	Analyst	Barclays	Investment Banking	Leveraged Finance	London	2023	Graduate	-	M
David Ardevol Duran	Analyst	Barclays	Investment Banking	Leveraged Finance	London	2023	Graduate	Spanish,Catalan	M
Mattia Baroni	Analyst	Barclays	Investment Banking	Leveraged Finance	London	2023	Graduate	Italian	M
Natalie Alexandra Anghel	Analyst	Barclays	Investment Banking	Leveraged Finance	London	2023	Graduate	Romanian	F
Srijan Vasireddy	Analyst	Barclays	Investment Banking	Leveraged Finance	London	2023	Graduate	-	M
Julian Schneider	Analyst	Barclays	Investment Banking	Leveraged Finance	London	2023	Rubicon	-	M
Angel Jobson	Analyst	Goldman Sachs	Investment Banking	Leveraged Finance	London	2023	Graduate	-	F
Arjun Sall	Analyst	HSBC	Investment Banking	Leveraged Finance	London	2023	Bloomberg LP	-	M
Erin Thomson	Analyst	HSBC	Investment Banking	Leveraged Finance	London	2023	Graduate	-	F
Joyce Crystal Ekakoro	Analyst	HSBC	Investment Banking	Leveraged Finance	London	2023	Graduate	-	F
Julia Karcher	Analyst	JP Morgan	Investment Banking	Leveraged Finance	London	2023	Graduate	German	F
Olivia Ceplitis	Analyst	JP Morgan	Investment Banking	Leveraged Finance	London	2023	Graduate	Swedish	F
Gabriel Edward Winterstein	Analyst	Morgan Stanley	Investment Banking	Leveraged Finance	London	2023	Graduate	-	M
Amandine Cohu	Analyst	SGCIB	Investment Banking	Leveraged Finance	London	2023	Graduate	French	F
Anish Kotecha	Analyst	SGCIB	Investment Banking	Leveraged Finance	London	2023	Graduate	-	M
Siixtine Dabee	Analyst	UniCredit	Investment Banking	Leveraged Finance	London	2023	HSBC	-	F
Taramon Yasmin	Associate	Bank of Ireland	Investment Banking	Leveraged Finance	London	2023	Barclays	-	F

Full Name	Title	Bank	Strategy	Specialism	City	Joined	Prior Employer	Language(s)	Sex
Patrick Prendergast	Associate	Citi	Investment Banking	Leveraged Finance	London	2023	Bank of Ireland	-	M
Roberta Mori	Associate	Citi	Investment Banking	Leveraged Finance	London	2023	Credit Suisse	-	F
Jay Dhillon	Associate	SMBC	Investment Banking	Leveraged Finance	London	2023	Barclays	-	M
Rodrigo Marques	Associate	SMBC	Investment Banking	Leveraged Finance	London	2023	BNP	-	M
Colin Hook	Vice President	Lloyds	Investment Banking	Leveraged Finance	London	2023	Nomura	-	M
Saif Beejay	Vice President	MUFG	Investment Banking	Leveraged Finance	London	2023	Lloyds	-	M
Marie-Line Faid	Vice President	JP Morgan	Investment Banking	Leveraged Finance	London	2023	Citi	French	F
Gian Saviana	Vice President	JP Morgan	Investment Banking	Leveraged Finance	London	2023	SMBC	-	M
Ana Uribe	Associate Director	Natwest	Investment Banking	Leveraged Finance	London	2023	Lloyds	-	F
Ankur Vohra	Director	Barclays	Investment Banking	Leveraged Finance	London	2023	SVPGlobal	-	M
Alessandro Mazza	Managing Director	Jefferies	Investment Banking	Leveraged Finance	London	2023	Morgan Stanley	Italian,French	M
Andy Armah-Kwantreng	Managing Director	Natwest	Investment Banking	Leveraged Finance	London	2023	Bank of Ireland	-	M

Juniorisation of the Leveraged Finance market

With our deep understanding of the industry, it comes as no surprise that several senior professionals have left their positions in Leveraged Finance. There was a large amount of restructuring in the Investments banking teams in H1 accounting for a lot of movement within the industry. The data shows that there has been a noticeable increase in the recruitment of Analysts, who account for 60% of all new hires during the 2023 period, demonstrating that most rehiring into these teams has been done at the junior level.

The market demonstrates a balanced distribution of male and female candidates, compared to the other markets we have analysed throughout this report. A significant 38% of candidates are female, while the majority, 62%, are male. This statistical presence of female analysts is especially encouraging, suggesting a positive trend of promoting talented women into senior positions in the years to come.



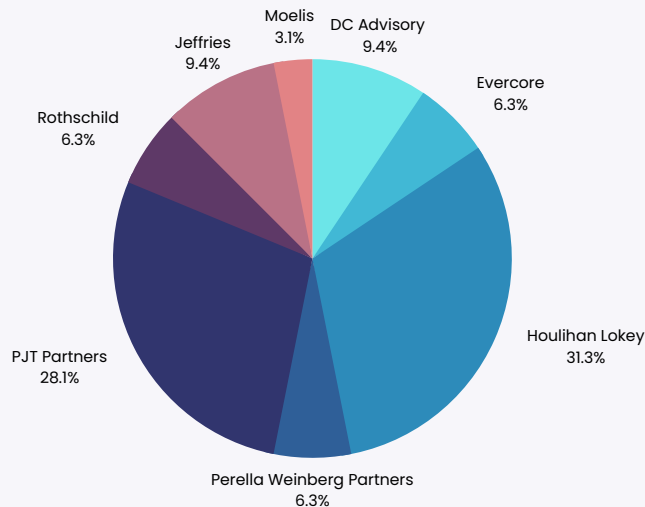
Restructuring

Full Name	Title	Bank	Strategy	Specialism	City	Joined	Prior Employer	Language(s)	Sex
Yahia Alami Talbi	Analyst	DC Advisory	Investment Banking	Restructuring	London	2023	Marlborough	-	M
Christian Burkhardt	Analyst	Evercore	Investment Banking	Restructuring	London	2023	Graduate	German	M
Niccolo Mori	Analyst	Evercore	Investment Banking	Restructuring	London	2023	Graduate	Italian,French	M
India Heywood	Analyst	Houlihan Lokey	Investment Banking	Restructuring	London	2023	LGIM	-	F
Leon Schmidt	Analyst	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Credit Suisse	German	M
Vasilis Papoutsoglou	Analyst	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Graduate	Greek,German	M
Xinyi Yuan	Analyst	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Graduate	Mandarin	F
Yuan Wong	Analyst	Lazard	Investment Banking	Restructuring	London	2023	Credit Suisse	-	M
Ana Leticia de Souza Raposo	Analyst	Perella Weinberg Partners	Investment Banking	Restructuring	London	2023	Graduate	Portuguese	F
Gabriel Herrera Balmisa	Analyst	PJT Partners	Investment Banking	Restructuring	London	2023	Graduate	Spanish	M
LJ Liang	Analyst	PJT Partners	Investment Banking	Restructuring	London	2023	Graduate	French,Mandarin	F
Niels Richter	Analyst	PJT Partners	Investment Banking	Restructuring	London	2023	Credit Suisse	German	M
Oleksandr Mliievskyi	Analyst	PJT Partners	Investment Banking	Restructuring	London	2023	Graduate	Ukrainian,Russian	M
Samuel G.	Analyst	PJT Partners	Investment Banking	Restructuring	London	2023	Barclays	-	M
Valerio Maria Fadda	Analyst	PJT Partners	Investment Banking	Restructuring	London	2023	Credit Suisse	Italian	M
Jona Krueger	Analyst	Rothschild & Co.	Investment Banking	Restructuring	London	2023	Graduate	German	M
Matthew Dillon	Analyst	Rothschild & Co.	Investment Banking	Restructuring	London	2023	Graduate	-	M
Callum Bampton	Associate	DC Advisory	Investment Banking	Restructuring	London	2023	Gleacher Shacklock	-	M
Marti Llena Prats	Associate	DC Advisory	Investment Banking	Restructuring	London	2023	Credit Suisse	Spanish,Catalan	M
Abhinav Mishra	Associate	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Moody's Investors Service	Hindi,Maithili	M
Maxime Pirotte	Associate	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Gleacher Shacklock	Dutch,French	M
Roy Ong	Associate	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Credit Suisse	Mandarin	M
Shuhul Bhat	Associate	Houlihan Lokey	Investment Banking	Restructuring	London	2023	FTI Consulting	-	F
Otto Jakobsson	Associate	Jefferies	Investment Banking	Restructuring	London	2023	Teneo	-	M
David McFadyen	Associate	PJT Partners	Investment Banking	Restructuring	London	2023	Aegon AM	-	M

Restructuring

Full Name	Title	Bank	Strategy	Specialism	City	Joined	Prior Employer	Language(s)	Sex
Sophia Rodriguez	Associate	PJT Partners	Investment Banking	Restructuring	London	2023	Lazard	-	F
Edward Elvin	Vice President	Jefferies	Investment Banking	Restructuring	London	2023	Rothschild & Co.	-	M
Matteo Bezzini	Vice President	Houlihan Lokey	Investment Banking	Restructuring	London	2023	DC Advisory	Italian	M
Faiz Munshi	Director	Houlihan Lokey	Investment Banking	Restructuring	London	2023	Perella Weinberg	Urdu	M
Adam Coleman	Director	Jefferies	Investment Banking	Restructuring	London	2023	Lazard	-	M
Edward Ball	Director	PJT Partners	Investment Banking	Restructuring	London	2023	Lazard	-	M
Laura Kimmel	Executive Director	Perella Weinberg Partners	Investment Banking	Restructuring	London	2023	Houlihan Lokey	-	F
Antje Gaensler	Managing Director	Moelis & Company	Investment Banking	Restructuring	London	2023	Lazard	German	F

Who hired the most in Restructuring?

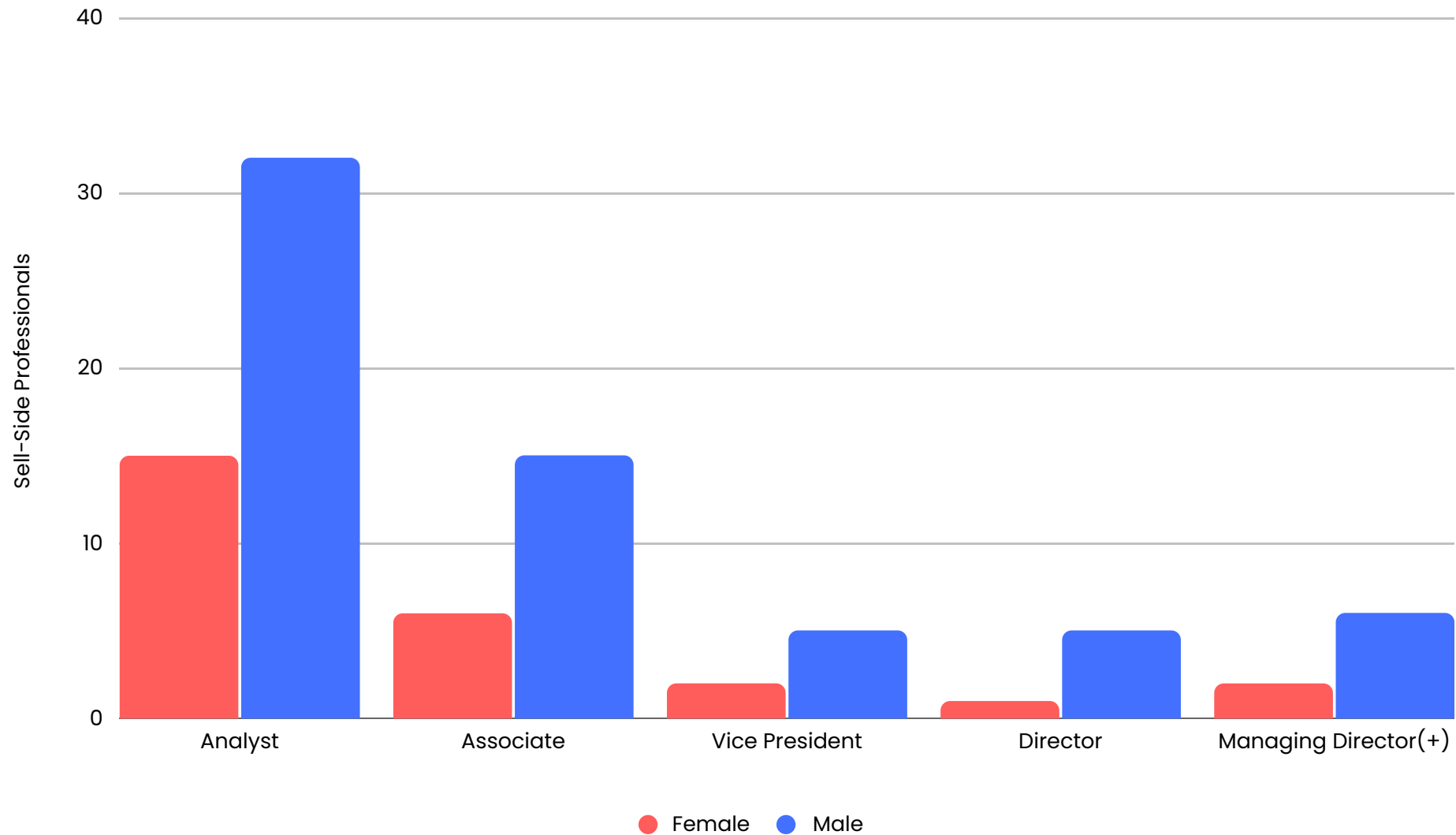


Houlihan Lokey and PJT Partners were at the forefront of hiring in 2023 when it came to restructuring, with Houlihan Lokey grabbing 31% of the pie. Houlihan Lokey focused on recruiting more senior talent, bringing on board 4 Associates, a VP Matteo Bezzini (from DC Advisory) and Director, Faiz Munshi (from Perella Weinberg). On the other hand, PJT Partners directed their efforts towards junior hires, welcoming 6 Analysts and 2 new Associates, they also secured Director Edward Ball (from Lazard).

Notably, Jefferies who are building a whole new Restructuring function in London recruited two of the most senior bankers in the space to lead the team in late 2022, Glenn Cronin (from Rothschild & Co.) and David Bursion (from Lazard). They have focused on hiring senior talent, significant hires include Director Adam Coleman (from Lazard) and VP Edward Elvin (from Rothschild & Co.), they've also brought VP Raynor Cordes over from their New York practice, impressively Jefferies have contributed to 9.4% of the pie.

The data suggests, lateral moves were made with more senior hires, where individuals with previous Restructuring expertise were recruited as opposed to junior recruiting, where we have seen applicants coming from different backgrounds, primarily leveraged finance. The strategic hires in these leading players recruitment strategies highlight their distinctive capabilities and goals.

Gender distribution of Sell-Side professionals across 2023, by level of seniority



Contact Us

Level 3, 52-54 Stamford St, London SE1 9LX

info@pearsepartners.com

www.pearsepartners.com

020 3307 9257

We work as a single global team covering all Credit markets, so on each engagement you will benefit from our collective approach and effort, plus the expertise of our functional and sector specialists.