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Market Insight

Q4 2025 – 2025 finishes with a flourish. 2026 to kick off with a bang.

Market Insight – Q4 2025

2025 finishes with a flourish. 2026 to kick off with a bang.

We here at JMES love the focus that the pending summer break brings to clients looking to close any open roles before we all down pens or turn off the laptop. Post the usual flurry of offers and acceptances we also have a batch of invoices to go out which certainly helps fuel the level of Christmas spirit in the office.

What has made this year different is the unprecedented number of inbound mandates we have seen in the last week or two. As a result, I am struggling to recall when, if ever, we have had a stronger pipeline of work going into a new year.

The breadth of new mandates is particularly significant, covering the usual IB/Banking/Advisory landscape; Private Capital (Equity – various different mandates/Credit/Real Assets); VC investment covering a dual Aus/US focus; Operating Partner and Private Equity Origination roles and a really exciting CIO appointment for a soon to be established notable Family Office, as well as a significant team build out for a highly regarded infrastructure manager representing just some of the roles to come.

We have a strong sense that 2026 hiring activity will outstrip that of 2025, even with the end of year hiring we just witnessed. So, whilst we at JMES, like everyone else, are looking forward to downing tools and recharging over the summer break we are also looking forward to bringing these and other exciting mandates to you and the market in 2026.

We hope you enjoy your break and look forward to connecting with you all in the new year.

“Movers & Shakers”

BANKING & MARKETS

Investment Banking / Advisory

- Pete Nicholls Co-Head of Financial Institutions Group with Bank of America has joined Westpac's internal M&A and strategy team.
- Andrew Batmanian, ex Macquarie, is joining RBCCM as it's Head of Equity Capital Markets.
- Georgina Johnson has been appointed as Head of ECM with Goldman Sachs, vacating her position as Co-Head of ECM with Macquarie Group.
- Kristina Lane previously with Jarden, has joined Goldman Sachs as an Investment Banking Associate. Samuel Chong from Citi has also joined the firm's FIG team as an Investment Banking Associate.
- Alexi Hastings of Bank of America has joined Morgan Stanley as Executive Director, TMT. Will Davidson also joins the firm as an Investment Banking Associate from Ord Minnett.
- Paul Moussa previously with Flagstaff Partners, has joined Barrenjoey in Melbourne as a Principal. Mel Carey, ex Gresham Partners has joined the firm in Sydney as Principal, Robert Carollo & Josh Dixon have also joined the team from Latimer Partners & Record Point respectively, both as Principals in the technology team.
- Chris Carnemolla of Rothschild & Co in Melbourne, will be joining Jarden in January as Director, Global Industrials Group.

- Ben St Claire previously with Bank of America, has joined VCA Partners as a Director.
- William Chambers, ex RBCCM has joined Greenstone Partners as an Associate Director.
- Ciaran Mannion has joined Houlihan Lokey from Grant Samuel where he was an Associate Director.
- Michelle Deng has joined Commonwealth Bank as Manager, Group M&A from Bank of America where she was an Investment Banking Associate.
- Diarmaid Cleary from Ad Astra Corporate Advisory, has joined E&P Financial Group as an Investment Banking Associate.
- Alexandra Konogorova previously with Jarden, has joined Citi as an Investment Banking Associate.
- Adam Howard from E&P Financial Group has joined RBCCM as an Associate in the technology team.
- Charlie Dummer, ex Jarden, has joined UBS as an Investment Banking Associate in the Global Industrials Group.
- Christopher Krag Varslev-Pedersen has joined Record Point as an Associate. He has prior experience with SCF Advisers Denmark.
- Alain Noel previously from Azure Capital, has joined Lazard as an Investment Banking Associate.
- Cameron Gupta has joined BurnVoor Corporate Finance as an Associate from Deloitte where he was an M&A Valuations & Modelling Analyst.
- Gary Chen previously with Resolute Advisory, has joined RBCCM as an Investment Banking Analyst.
- Alex Jordan, ex KPMG has joined Allier Capital as an Investment Banking Analyst.
- Winston Tanutama from Societe Generale, has joined Bank of America's infrastructure, transport & utilities team.
- Leonardo Micalizzi, ex Deloitte, has joined Aquasia as Analyst, Advisory & Funds Management.
- Kevin Kim has joined Luminis Partners as an Investment Banking Analyst from Nash Advisory.
- Jack Cowan has joined Macquarie as an Investment Banking Analyst from GreenMount Advisory.
- Cameron McIntosh & Chloe Kim both ex EY-Parthenon have joined Azure Capital as Investment Banking Analysts.
- Tushar Varghese most recently with PwC, is joining TCA Partners Brisbane as an Analyst in the new year.
- Lachie Sanford from Edison Partners, has joined Nash Advisory as an Analyst.

Corporate Banking / Debt Products / Risk Management

- Anita O'Brien Head of Global Banking with HSBC, is set to begin a new role as Managing Director, Financial Institutions & Government with the Commonwealth Bank in the new year.
- Kate Ashburner from Commonwealth Bank, has joined Deutsche Bank as Director, Energy, Mining & Infrastructure, Corporate & Investment Banking.
- Andrew McKenzie (ex ANZ Associate Director, Leveraged & Acquisition Finance) & Grace Kim (ex QIC Associate, Private Credit) have joined RBCCM's Capital Structuring Advisory team.
- Joseph Kuk has joined Macquarie Group as Head of Origination, Corporate Property, from Rothesay where he was Head of Commercial Real Estate Investment Origination.
- Andrew Chong has joined Societe Generale as Director, Infrastructure Finance from Commonwealth Bank.
- Thea Naicker previously with HSBC, has joined Credit Agricole as Vice President, Global Relationship Manager.

- Bronwyn Brereton has joined Natixis' DCM team as an Associate from Commonwealth Bank.
- Ryan Jeon previously with MUFG, has joined Barclays as an Investment Banking Analyst in the leveraged & acquisition finance team.

Global Markets (FICC & Equities) / Treasury

- CLSA sees the addition of Wilsons Advisory former Head of Sales as a Key Relationship Manager in Melbourne, whilst Adam de Petro formerly from Canaccord Genuity joins as Director, Institutional Equity Sales in Sydney.
- Oliver Xu previously with Westpac in Singapore, has joined Deutsche Bank Sydney as Associate, Risk Management Solutions - FX & Rates Sales.
- Nick Torelli has joined JP Morgan as an Equity Research Analyst covering industrials, utilities & energy from E&P Financial Group.
- Phoebe Dunn has joined The GPT Group as Group Treasurer from Charter Hall.

ALTERNATIVE INVESTMENTS

Private Equity / Family Office / Venture Capital

- Maxine Brenner has been appointed as Operating Partner with Advent International. Maxine currently serves as a Non-Executive Director at Brambles, Telstra & Woolworths Group.
- Brendon Blacker has been appointed to the role of Head of Investments with W23. Brendon was Managing Partner with Delivery Hero Ventures in Singapore & earlier with Macquarie.
- Chris Faddy of Vantage Asset Management, has joined S64 as Senior Director, Client Solutions.
- Aaron Mbakwe, ex Roc Partners New York, has joined Coogee Capital in Sydney as an Investment Director.
- Michael Jolly most recently with Macquarie's Infrastructure & Energy Group, has joined Gresham Partners as an Executive Director. Zachary Hutchison, ex Nash Advisory has also joined the firm as an Investment Banking Analyst.
- Harry O'Neill previously Head of Investor Relations with Five V Capital, has joined January Capital as Director, Investor Relations. Replacing him in the role is Isabella Pettiford, previously with LVP & Caledonia.
- Joanna LeFevre previously with Gresham as an Executive Director, has joined Five V Capital. Samadhi Pelenda previously with Tidal Ventures as a Senior Investment Associate has also joined the investment team. The firm also sees Christen Meli from Octopus Investments, join as an Investor Relations Manager.
- AVC Enterprises International sees the hires of Ben Marmion (ex Jarden) as an Investment Manager, William Colebrook (ex Kingsmede) as Vice President, Investor Relations & Campbell Thompson (ex Pacific Partners) as an Investment Analyst.
- Charlotte Edelman most recently with AirTree has joined Pacific Equity Partners as Director, Partner Client Group.
- Daniel Quinn prior with Privatus Capital Partners as a Vice President is joining Quadrant Private Equity's buyout team as an Associate Director. Courtney Snushall & Nick McGarry have also joined the firm from Morgan Stanley & Bank of America respectively as Investment Analysts.
- Ron Levi (previously with MA Financial Group) & Miles Mookhy (previously with NAB Ventures) have joined Skip Capital as Investors.
- Lan Do has joined HMC Capital as Senior Associate in the private equity team. Lan has prior experience with Jefferies.
- Tayla Stafford, ex Wilsons Advisory has joined Fortitude Investment Partners as an Investment Associate.

- Benjamin Rabjohns has joined Navis Capital Partners as a Private Equity Analyst from Grant Samuel where he was an Investment Banking Associate.
- Ben Bromell has joined Next Capital's team as an Investment Associate from Barrenjoey.
- Minh Nguyen, ex Ad Astra Corporate Advisory, has joined HPS Investment Partners as an Associate.
- Diane Zou previously with UBS' TMT team, has joined EQT Group as an Associate, Private Equity.
- Josh Morrison most recently with Rothschild & Co, has joined Lighthouse Service Partners as an M&A Associate.
- Christopher Jones has joined Tasman Capital Partners as an Investment Associate from Wesfarmers' business development team.
- Charlton Shi most recently with Pacific Equity Partners has joined Warburg Pincus in Singapore as an Associate, Private Equity covering AU & SEA.
- Tim Le most recently with TDM Growth Partners, has joined Montaka Global Investments as a Senior Investment Analyst.
- Cameron Markey has joined Perennial Partners as an Investment Analyst from Luminis Partners.
- Susan Chen (ex Allegro Funds Investment Analyst) has joined Blackstone's private equity team as an Analyst.

Private Credit / Special Situations

- Issa Chehab previously of Blackstone has been appointed to lead Wentworth's private credit arm in Australia & New Zealand.
- James Horn prior of CarVal Investors, has joined Pacific Equity Partners as Director for PEP Credit.
- Eric Williamson & Eva Zileli both from Trefor Capital have joined Barrenjoey's private capital team.
- Michael Kwon has joined OCP Asia's APAC Special Situations & Private Credit team from Goldman Sachs where he was an Associate.
- Sarah Lovelady has joined MA Financial Group's private credit team as an Associate from JP Morgan.
- Carla Oliva has joined Barrenjoey as Principal, Private Capital in the real estate team. She was previously with Mosaic Private as Associate Director, Investment.
- Benjamin D'Souza previously with Jefferies, has joined Goldman Sachs AM as an Associate in the private credit / hybrid capital investing team.
- Denis Mytcak has joined Brookfield as Associate, Capital Markets from Commonwealth Bank.
- Jack Duncan has joined Antipodes Partners Melbourne as an Investment Analyst for the global credit opportunities fund from Bank of America.

Real Assets - Infrastructure / Renewables / Energy / Real Estate

- Hugh Baggie previously in Singapore with Goodman as Managing Director, Data Centres & Capital Raising, Asia, has joined AirTrunk to support their expansion across the APAC region.
- Antony Kirwan, Head of Capital Formation with Wollemi Capital, has joined Stonepeak Infrastructure Partners to further drive their capital formation efforts.
- Neil MacDonald has been appointed as CEO of NAIF, he was most recently CFO with National Intermodal Corporation Limited.
- Sam Mellor & Stuart Carr have joined PGIM as Head of Real Estate Debt, Australia and Head of Real Estate Equity, Australia. Sam has prior experience with Barings London as Head of Europe & Asia-Pacific Real Estate Debt. Whilst Stuart Carr was previously with Dexus as Head of Investment Strategy & Origination.

- Kivanch Mehmet previously with Metrics Credit Partners has joined Dexus as General Manager, Fund Product Placement & Strategy.
- Nick Potisomporn & Daniel Del Rio have joined TransGrid as Directors from Tribe Infrastructure Group & Spark Infrastructure respectively.
- Daniel Farley has joined CapitaLand as Executive Director, Investment & Business Development from Wingate where he was Head of Direct Property.
- Carla Pierce has joined the Metrics Credit team as Director, Commercial Real Estate from ANZ's institutional property group.
- Deborah Ford has been appointed as Executive Director, Origination & Loan Management with Centuria Bass Credit. Deborah joins from Deutsche Bank. Andrew Cowie also joins the team as Director, Origination from Barwon Investment Partners where he was an Investment Manager.
- Andrew McCowan previously Regional Investment Director of Invest New Zealand, has joined Amber Infrastructure as Director, Investor Relations APAC.
- Jeremy Lunt has joined Endeavour Energy's investment management team from Rail First Asset Management where he was Head of Strategic Finance.
- Jason Li previously with PGIM Real Estate as Vice President, has joined ATLAS SP Partners as a Director.
- Fergus O'Donnell, ex Azure Capital, has joined I Squared Capital as an Associate.
- Eryn Zhang previously Investment Banking Analyst with Bank of America, has joined RW Capital as an Associate in the investments team.
- Ivan Klim has joined Foresight Group as an Investment Associate from KPMG.
- Noah Goldring has joined Queensland Airport as a Corporate Finance Analyst from JP Morgan.
- Peter Neville has joined QIC as an Investment Analyst, Infrastructure from EY-Parthenon.

FUNDS MANAGEMENT

Investments & Distribution

- Gerald Stack of Magellan, has been appointed as Head of Investment Management of MFF Group.
- Michael Maughan has been appointed to the role of Portfolio Manager, Australian Equities with Pengana Capital Group. Michael joins from Tyndall.
- Paula Gigler has joined Ironbark Asset Management as Head of Wholesale from BlackRock where she was Head of Strategic Clients.
- Damian Graham, formerly of Aware Super, will join Challenger as Group CIO.
- Alexandra Campbell joins JBWere as CIO. She previously held roles with Big Blue Ocean & Cbus Super.
- Will Riggall joins Bell Financial as CIO. Prior he held roles with Clime Investment Management & Rest Super.
- Scott Hudson previously with MST Financial, has joined Tyndall AM as Deputy Portfolio Manager for the Australian small caps fund.
- Rudi Minbatiwala, Jason Moodie & Marlon Chan, ex First Sentier Investors, have all joined Blackwattle Investment Partners to manage their equity income fund.
- Matt Dellit most recently Head of Alternatives with TCorp, has joined Australian Retirement Trust as Portfolio Manager.
- Kristine Goodwin, formerly of Milford Asset Management, joins AMP as Director for Growth & Distribution
- John Price, previously with Eley Griffiths, has been appointed as Head of Strategy & Distribution with Revolution Asset Management.

- Marcus Cleary has joined Capital Prudential as a Distribution Executive from Allianz Retire Plus.
- Chris Walter who was most recently with Macquarie as a Senior Credit Analyst, has joined Schroders as a Fund Manager.
- Elise Kennedy previously with Schroders, has joined Petra Capital as a Senior Industrials Analyst.
- Alexander Wang has joined Regal Partners as an Analyst in the global small caps team from Houlihan Lokey.

CORPORATE / GOVERNMENT / C-SUITE

- Karen Bozic most recently of Craveable Brands, has joined Modern Star as their Group CEO.
- Alison Telfer of UBS Asset Management, has been appointed as CEO for Schroders following the retirement of Simon Doyle from the role.
- Christine Palmer from Santander UK, has joined ANZ as Group CRO.
- Natalie Kooyman prior with AustralianSuper, has joined Australian Ethical Investment as CRO. Whilst Anthony Lane previously with Australian Retirement Trust, has joined as COO.
- Campbell Nicoll has been appointed as CRO with Housing Australia, joining from Regional Australia Bank.
- Christopher Smith has been appointed to the role of CEO with Kingsmen Capital Partners from Marshall Investments where he was COO.
- Anthony Lane has been appointed as COO with Australian Ethical. Anthony was previously consulting for Australian Retirement Trust.
- Charles Ridler previously Head of Corporate Development, Enterprise with Telstra, has joined Permaconn as Chief Commercial Officer.
- Tim Elliott has joined Cbus as their CFO. He was previously CFO for Housing Australia & Aware Super.
- Adam Simson & Catherine Perry have joined Wesfarmers as General Managers, Business Development from Bupa & Pacific Equity Partners respectively.
- Paul Macfarlane has been appointed as Group Treasurer with Metcash. Paul was most recently with Downer Group in a similar role.
- Nimesh Wijesooriya has joined Light & Wonder as Senior Vice President, Business Development from Jarden, where he was a Director.
- Daniel Yip has been appointed to the role of Head of People Operations with Lighthouse Service Partners from WSP. The firm has also hired Aiman Nordin as Integrations Manager from Deloitte.
- Sierra Collender most recently with Elemental Royalty Corporation in London has joined Endeavour Energy as a Corporate Development Analyst.

We are keen to hear your feedback or should you require further information, please contact us on 02 9235 9400 or nfoster@jmes.com.au

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