

# FINANCIAL NEWS

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## **FN 40 Under 40 Rising Stars in investment banking**

Matt Turner and Yasmine Chinwala

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**This is the first FN 40 Under 40 Rising Stars in Investment Banking, Financial News's editorial pick of the bright young things in the industry.**



Ed Allchin

It doesn't take a genius to work out that investment banking has had yet another annus horribilis, and next year could be even worse. The endless saga of the eurozone crisis, the unhalting march of regulators and the spectre of Europe-wide deleveraging hold all parts of the business in a vice-like grip.

But where there is panic and dislocation, there is opportunity, as demonstrated by the 40 listed here.

Financial institutions are trying to find ways to bolster their balance sheets, so there is a strong contingent of FIG bankers on the list. With a slowdown in the western world, banks are turning to emerging markets, where young executives with local market knowledge are in high demand.

Specialist boutiques are blossoming as they are able to hire top talent and compete in niche areas where their bigger rivals are being forced to cut back. And when management make deeper cuts and restructure at the highest level, young blood is flowing in.



Suneel Hargunani

There is a high level of seniority on this list, which is reflected in their higher average age compared to previous Rising Stars lists in other sectors – the median and mode age is 36 and the mean is 36 years and a quarter, compared to 2010's cross-sector Rising Stars average of 34.

Their greater maturity also reflects a shift in the industry back to the nuts and bolts of client coverage, and building those relationships takes time.

Women are notable for their absence. There are only three female Rising Stars drawn from just eight nominees, indicating that banks still have a lot of work to do on the diversity front.

- How we chose



James Hartop

Over the past three months, Financial News canvassed the market for opinion and drew up a longlist of more than 150 potential Rising Stars. All nominees had to be under 40 on December 5, based in Europe, the Middle East or Africa, and working in the investment banking industry. Candidates were then assessed by FN's editorial panel on four criteria: achievements to date given their age, stature of their mentors, firepower at their disposal and their potential to reach a position of great influence. The longlist was then whittled down to the final 40 listed here. The list is not ranked.

- The list in alphabetical order

Ed Allchin

Managing partner, banks specialist sales, Autonomous Research

Age 36

Allchin was a top-ranked banks analyst at Merrill Lynch alongside Autonomous co-founders Stuart Graham and Manus Costello. As the financial crisis hit, their frustration grew as they fished around for their next challenge. Merrill's takeover by Bank of America proved to be the final straw, and the trio decided to launch their own independent research house specialising in financials.



Giles Hutson

With a partnership structure paying cash, they were able to hire top talent and the firm made £11.3m in operating profits in its first year of business. Having started with 18 staff, Autonomous now has 34, with plans to open in Hong Kong next year and the US in 2014.

Five per cent of Autonomous's profits go to charity. Allchin ran the Berlin Marathon in October and fought in a charity boxing match to raise money for One Degree, a charity that provides mentoring and tutoring to students in London and is fully funded by Autonomous. Allchin is currently reading *Boomerang* by Michael Lewis, in which he gets a name-check.

Atanas Bostandjiev

Chief executive of UK and international, VTB Capital

Age 36

A former co-head of rates and foreign exchange sales in Europe at Goldman Sachs, Bostandjiev joined VTB Capital, the investment banking arm of Russian state-owned VTB Bank, in May. He is in charge of the business outside Russia. Established three years ago, VTB has offices in London, Vienna, Frankfurt, Dubai and Singapore, and since Bostandjiev's arrival has opened in Hong Kong, and won regulatory approval to open in New York. Before joining Goldman, Bostandjiev was at Merrill Lynch, where he worked on the first collateralised debt obligation based on FX contracts in 2007. He is currently reading *Crisis Economics* by Nouriel Roubini.



Sarah Mackey

Leander Christofides

Head trader, distressed and leverage loan trading, Emea, JP Morgan

Age 35

Christofides says the best piece of advice he has been given is to be patient, a vitally important trait in a trader, because "you can't push the market and have to wait for the right time to invest". Right now he is busy travelling around Europe working with banks that are delevering assets. Born in London, he joined JP Morgan straight out of university in 1997. He spent six years on the technology, media and telecoms investment banking team before switching to the loan trading desk. He also jointly runs JP Morgan's total return swap desk for Emea providing financing for loan assets to fund and bank clients.

Nicholas Clark  
Partner, Allen & Overy  
Age 38

Since starting at Allen & Overy in 1997 as a newly qualified solicitor, Clark has built a practice spanning loans, new debt origination – particularly investment-grade acquisition financing – and restructuring. An adviser to both banks and borrowers, he spent nine months on secondment to BNP Paribas' loan structuring team during a stint at A&O's Paris office. He has worked on big-ticket deals including BHP Billiton's \$7.5bn financing for its acquisition of Petrohawk Energy this year and InBev's \$52bn financing for its 2008 bid for Anheuser-Busch. In addition to his legal career, he has a demanding weekend job: "Acting as chauffeur for my children to a never-ending stream of birthday parties."



Mehmet Emin Mazi

Matthew Coakes  
Director in European ECM and corporate broking, RBC Capital Markets  
Age 35

Coakes joined RBC Capital Markets in 2009, where he was reunited with his former boss at Goldman Sachs, Joshua Critchley. Coakes says his favourite deal of his career so far was the £240m initial public offering of African company Ophir Energy on the London Stock Exchange in July. The deal is just the type of client he enjoys working with – resource-linked, entrepreneurial and geographically interesting. Having studied civil engineering at Cambridge University, Coakes relishes putting on his steel toe-capped boots and hard hat and getting out to clients' operations. A keen golfer, Coakes now gets most of his exercise running after his two small children.

Garrett Curran  
Head of fixed income sales for Emea, Credit Suisse  
Age 39

Curran studied law at Cambridge University before working at Bankers Trust, UBS and Dresdner Kleinwort. He joined Credit Suisse in 2008 and has overseen the expansion of the bank's fixed-income customer franchise in Emea, including an increase in market share by volume of more than 35%. Curran might have had a very different career had he followed his adolescent desire to become a writer. He still hopes to pursue writing at some stage and cites Oscar Wilde as a literary influence, but is currently reading "lots of pessimistic research on the state of the world".



Ed Stevenson

Georges Elhedery

Head of global markets, Middle East and North Africa, HSBC

Age: 37

Lebanese-born Elhedery is one of HSBC's emerging markets stars. He studied at the prestigious École Polytechnique in Paris before joining Banque Paribas in Tokyo and moving to Goldman Sachs in London as Emea head of structured rates and inflation trading. He joined HSBC in 2005 as global head of structured rates, was promoted in 2009 and moved to Dubai last year as co-head of global markets in the Middle East and North Africa. He was named sole head in June, leading a team of 150 people in Dubai, Abu Dhabi, Doha, Riyadh, Cairo, Manama, Kuwait City, Muscat, Algiers, Amman, Beirut, Karachi and Baghdad.

Colin Fan

Head of global credit and head of emerging markets debt trading, Deutsche Bank

Age 38

A Canadian-born Chinese, Fan has a formidable CV and is already in line to be named as one of Anshu Jain's top lieutenants within the corporate and investment banking division of Deutsche Bank. He graduated from Harvard University and worked at Merrill Lynch and UBS before moving to Deutsche as a credit trader in 1998, becoming a managing director aged 28. His roles have included global head of convertibles trading and co-head of structured credit trading based in New York and head of Asian equities in Hong Kong, and last year he joined Deutsche's corporate and investment bank executive committee.



Andy Young

Mickael Gibault

Deputy head of investment banking, Troika Dialog

Age 39

Having learnt Russian as a schoolboy in Paris, Gibault left his role as head of equity capital markets for central and eastern Europe at JP Morgan for Troika Dialog in Moscow in 2008. This year he was promoted to his current role overseeing ECM and M&A, just weeks after Kremlin-backed lender Sberbank, Europe's third largest bank by market capitalisation, agreed to acquire Troika Dialog. With

Sberbank's firepower, Troika has big plans to hire in London and Russia, and Gibault says taking the bank to "the next level" will be his career-defining challenge. He cites Troika chief executive Ruben Vardanian and Bill Winters, the former co-head of JP Morgan's investment bank, as mentors.

**Camillo Greco**

Head of M&A advisory team, Emea, JP Morgan

Age 37

Greco was promoted to run JP Morgan's newly created M&A advisory team last year, leading a team of 45 bankers across the Emea region focused on M&A execution and strategic marketing. Greco was previously head of consumer M&A in Emea, and has been busy working on deals in his favourite sector, including the \$2.1bn sale of Turkish spirits company Mey İçki to Diageo in February and the €672m sale of Sanex to Colgate Palmolive in May. A graduate of University of Rome La Sapienza and French business school Insead, Greco enjoys reading Italian history, skiing and tennis in his spare time.



FN 40 Under 40

**Anthony Gutman**

Co-head of UK investment banking, Goldman Sachs

Age 37

When it emerged that Julian Metherell was leaving Goldman Sachs to start cash shell Vallares with former BP chief Tony Hayward, Gutman was one of the two obvious candidates, alongside Mark Sorrell, to take over the role of head of UK investment banking. In May, the pair, who had both previously been co-chief operating officers of UK investment banking, were confirmed as co-heads of the UK business. Gutman moved to Goldman Sachs in 2007 from Citigroup, where he had been head of hotels and leisure M&A. He has since worked on deals for Betfair, Premier Foods, and Punch Taverns, a firm Gutman advised back in his Citigroup days.

**Suneel Hargunani**

Head of equity syndicate, Emea, Citigroup

Age 33

Growing up, Hargunani assumed he would follow in his father's footsteps and become an entrepreneur, but studying at the London School of Economics soon nudged him into banking and he joined Citigroup in 2000. He spent four years working on the origination side before moving to the equity syndicate desk, which he took charge of at the tender age of 30. He became a managing director this year.

He has worked on the three biggest equity deals in Europe, Middle East and Africa this year – the \$11bn initial public offering of Glencore in May and share sales by Commerzbank that raised €11bn. Hargunani says he has had to "think outside the box from a distribution perspective" in order to price and allocate deals in such volatile market conditions.

In his spare time, Hargunani is a keen golfer, and plays with a handicap of 12. He says his wife has

resigned herself to being a golf widow when he retires.

**James Hartop**  
Co-head of investment banking, Emea, UBS  
Age 36

In March, UBS restructured its investment banking management team – the ninth reshuffle at the executive committee level in less than two years – and Hartop was handed the herculean task of running its European business alongside Nick Reid.

Hartop joined UBS in 1995 and was mentored by the likes of Robin Budenberg, who now runs UK Financial Investments. He rose steadily to lead the bank's global industrial group and worked on the sale of a \$5bn stake in De Beers to Anglo American last month. He is now shifting his focus from spending most of his time on client work to dealing with the management challenge of how investment banking fits into the broader strategy of UBS.

As a child, Hartop wanted to be an archaeologist but after running up student debts studying theology he landed a job at SG Warburg. A keen participant in marathons, Hartop runs to and from work every day.

**Emmanuel Hibou**  
Co-head of media and telecoms investment banking for Emea, Bank of America Merrill Lynch  
Age 38

Hibou left Nomura for BAML in September, reuniting with former Nomura colleagues including Christian Meissner, global co-head of global corporate and investment banking at BAML. Hibou worked for Lehman Brothers for 11 years and was previously global head of media investment banking at Nomura. He is now co-head alongside Alexandre Gafsi. A graduate of the HEC business school in Paris, Hibou last year advised News Corp on its acquisition of an interest in Rotana, the media holding of Prince Alwaleed of Saudi Arabia, and has previously worked on deals for French media giant Vivendi and Dutch publisher Wolters Kluwer.

**Jeffrey Hinton**  
Managing director in Emea M&A, Barclays Capital  
Age 35

Hinton left JP Morgan for BarCap in late 2009 as it sought to establish its M&A business in Europe. Operating alongside an all-star cast, he now leads the UK bank's European sellside M&A practice for corporate clients and financial sponsors, helping generate demand for assets that clients want to sell. This year he has worked on the sale of Dywidag-Systems International to buyout firm Triton and US manufacturer Thermo Fisher's \$3.5bn acquisition of Swedish medical equipment company Phadia, which completed in August. He also advised Australian resources giant BHP Billiton on its failed \$43.4bn bid for Canada's Potash Corp of Saskatchewan.

**Giles Hutson**  
Head of Emea corporate, sovereigns supranationals and agencies and emerging markets debt capital markets, Bank of America Merrill Lynch  
Age 39

Hutson began his career at Barclays Capital, working in mergers and acquisitions and on the syndicate desk before moving to Goldman Sachs and then Morgan Stanley in 1999. He joined Bank of America Merrill Lynch in July last year as part of the bank's reorganisation of its debt team, and has embraced the challenge of trying to edge the bank back into the top 10 DCM bookrunners in Emea.

He says the greatest achievement of his career so far was being made a managing director five years ago, but the deal he is proudest of is a French government inflation-linked issue that was achieved despite Hutson being arrested on his way to the French ministry of finance because his taxi driver drove on the hard shoulder.

Hutson always has several books on the go to suit his mood, but turns to reading JRR Tolkien and Jane Austen when he is in need of a “literary comfort blanket”.

Tom Johnson  
Head of UK ECM, Barclays Capital  
Age 33

Johnson joined BarCap from UBS in September 2009, following in the footsteps of former UBS colleague Jim Renwick, who is now chairman of corporate broking at BarCap. Johnson has since worked on more than 25 deals for the UK bank, which has been building its equity capital markets business from scratch. It ranks third for UK company ECM for the year so far, according to Dealogic, up from fourth in 2010 and outside the top 10 in 2009. Some of Johnson’s biggest deals include the £335m sale of shares in InterContinental Hotels for the Barclay Brothers, a £2.1bn rights issue for insurance vehicle Resolution and a £233m follow-on by chemicals company Yule Catto.

Vincent Laurencin  
Head of research, Exane BNP Paribas  
Age 35

A graduate of HEC business school, Laurencin joined Exane in Paris in 2001 before moving to London in 2005. Three years later, he became one of the youngest heads of research in the industry. Under his leadership, Exane has been hiring apace – in November last year it raided Credit Suisse for seven of its top-ranked bank research and specialist sales team, later adding a further two analysts to the cover the sector. Further hires have followed, and the firm boasts top teams in building materials, technology and metals and mining. Exane ranked seventh for equity research in Europe in this year’s Thomson Reuters Extel rankings.

Fabio Lisanti  
Head of solutions and financing group, FICC Emea; joint-head of DCM, Emea, UBS  
Age 39

Lisanti was appointed to run debt capital markets in October 2009, and has since increased the size of the team by a third. In March, he combined UBS’s financial institutions group DCM and client solutions teams in Emea to create the solutions and financing group covering the bank’s most important financial institutions clients. He is very proud of the new set-up and says it was a politically difficult move involving “silos and egos”. Growing up in Sydney, Hong Kong and Tokyo, Lisanti wanted to be a chef. In his spare time he enjoys tennis, running and spending time at his beach house on the Greek island of Skyros.

Antoine Loudenot  
Head of capital structuring, global capital markets, Societe Generale  
Age 36

Loudenot joined SG in 2006 to set up its capital and hybrid origination and structuring business, taking responsibility for the team in August 2008. He has most recently been focusing on insurance deals, including working on Solvency-II compliant transactions for CNP Assurances and Aviva. Loudenot previously worked in DCM at Barclays Capital and BNP Paribas, and has contributed to ground-breaking transactions such as the first 50-year French Trésor instrument and the first generation of hybrid debt instruments. He enjoys spending time at his family home in south-west France, where he says the slower pace of life gives him time to think.

Sarah Mackey  
European head of financial sponsors coverage, RBS  
Age 37

Mackey is one of only three women to make it on to the Financial News 40 Under 40 Rising Stars of Investment Banking. Having worked with private equity clients for 14 years, she was promoted to her current role in August and is in charge of strategy and coverage of European financial sponsors across six countries.

She is the only woman in her team of 10, but her boss and mentor is one of the RBS's most senior female executives, Alison Rose, whom she first met as a graduate trainee at NatWest.

The daughter of immigrants – her mother is Chinese and her father is Irish – Mackey read law before succumbing to the clarion call of banking. She says the proudest moment of her career was the €10bn buyout of Danish telecoms firm TDC in 2005, which was transformational for RBS in terms of deal size.

Mackey practises yoga to unwind and enjoys going to the ballet.

Stephane Mardel  
Co-founder, United First Partners  
Age 35

Mardel, a former global head of the special situations and merger arbitrage division at Icap, founded United First Partners, a special situations broker, in 2009 alongside his former Icap colleague Michael Hadjedj. The firm has since grown rapidly, and plans to move beyond its 150 existing clients with a push into the long-only market and adding more asset classes including options, fixed income and foreign exchange. Hadjedj is also moving to New York to set up a US office. Mardel first started stock picking aged 12, and says his two sons are his inspiration. UFP donates 1% of every net commission to the United First Foundation, a charity of which Mardel is a director.

Manuel Martínez-Fidalgo  
Head of Spanish restructuring practice, Houlihan Lokey  
Age 36

Martínez-Fidalgo says the greatest achievement of his career so far is establishing Houlihan Lokey's restructuring franchise in beleaguered Spain. He has worked on landmark restructuring transactions such as Parmalat, Sea Containers and Welcome Break. Last year, he spent most of his time on the restructuring of Truvo, which owns Yellow Pages, and printer Service Point Solutions. This year he managed to fit in his wedding around advising on the restructuring of convenience store chain DinoSol, doughnut maker Panrico and Spanish equipment rental firm GAM. Martínez-Fidalgo was promoted to director in April last year. He previously worked at Cajastur, Merrill Lynch and Deutsche Bank.

Emma Matebalavu  
Partner, finance and capital markets, Clifford Chance  
Age 36

Matebalavu specialises in securitisation structures, including residential mortgage-backed securities for the likes of RBS, Lloyds and Northern Rock. She has been busy advising on restructuring defaulted commercial mortgage loans and distressed CMBS transactions, dealing with new and proposed regulation, and advising on the establishment of the Green Deal Finance Company. She is also co-head of the Clifford Chance microfinance group, and recently advised Credit Suisse on an innovative local currency securitisation of loans to emerging market subsidiaries of microfinance institution Finca International. Matebalavu grew up on a farm in Ireland, and hopes to be a teacher and keep horses when she retires.

Stephane Mattatia  
Head of global equity flow engineering and strategy, head of global equity flow for Paris, Societe Generale  
Age 38

Mattatia was working for the French finance ministry evaluating the liberalisation of the country's electricity market but wanted a change of pace. He moved to Societe Generale in May 2005 and four years later was promoted to managing flow products. His team developed the first European exchange-traded fund based on dividends and on volatility, as well as flow strategies in the same vein. He now manages a global team of 20 and a sales team of 70 working in cash equity, flow derivatives, equity finance and ETFs. This year Mattatia and his team have been focused on hedging

strategies.

Mehmet Emin Mazi

Head of emerging markets group, Emea, HSBC

Age 37

A Turkish native, Mazi joined HSBC in Istanbul in 1995 and bade farewell to the stunning views of the Bosphorus from his balcony to join HSBC in London 10 years ago. For the past five years he has led the bank's emerging markets effort within its global markets business, mentored by Samir Assaf, HSBC's global chief executive of global banking and markets.

Under Mazi, HSBC has quadrupled revenue and market share in the Central Eastern Europe, Middle East and Africa region, and he has maintained stable revenues over the past year despite difficult economic conditions. "These are extraordinary times," he said. "It's not business as usual, you have to be diligent and creative."

This year Mazi's group has extended coverage into south-east Europe and sub-Saharan Africa, and much is expected of him as the bank continues to push aggressively into emerging markets.

Charles Noel-Johnson

Managing director, recapitalisation and restructuring, Moelis

Age 35

Noel-Johnson joined Moelis in June 2009 to build its European recapitalisation and restructuring group. Last year he moved to Dubai to expand the business in the Middle East and won the plum mandate of advising the government of Dubai on the \$24.9bn restructuring of Dubai World and the \$23.7bn restructuring of its property development business Nakheel. The Dubai World transaction required negotiations with 93 financial institutions from 25 countries across 65 tranches of debt, and the restructuring was essential to the financial stability of the region. Noel-Johnson was promoted to managing director in January, and is currently advising bondholders of Seat Pagine Gialle, Moelis's first Italian deal.

Shyam Parekh

Head of European and co-head of global financial institutions group capital markets, Morgan Stanley

Age 38

In October, Parekh was named co-head of Morgan Stanley's newly created global FIG capital markets unit, an area in which banks have high hopes of activity as financial institutions strengthen their balance sheets to meet regulatory requirements. Clients in recent years include BBVA and Santander in Spain, Greece's Piraeus and National Bank of Greece, Deutsche Bank, ING, Fortis, UniCredit and the Royal Bank of Scotland. A graduate of Massachusetts Institute of Technology, Parekh has a keen interest in nature conservation. He was a trustee of the Royal Society for the Protection of Birds from 2006 until this year, and is involved with other conservation charities including BirdLife International, Butterfly Conservation and Dorset Wildlife Trust.

Piers Prichard Jones

Partner, Freshfields Bruckhaus Deringer

Age 36

Prichard Jones wanted to be a farmer, but he instead is a lawyer working on M&A and equity deals particularly in infrastructure and utilities. This year he led the Freshfields team advising a Cheung Kong Infrastructure-led consortium on its \$2.4bn offer for Northumbrian Water, one of the largest UK deals this year, and also worked for ABB on its failed bid for Chloride and Agbar on its sale of 70% of Bristol Water. He is presently working for the buyer of a UK listed company in financial distress, which he says is "regrettably a sign of the times". A father of four, Prichard Jones says the best piece of advice he has ever been given is to never skip breakfast.

Jérôme Renard

Co-head of European ECM, Nomura  
Age 39

Renard started out at Lehman Brothers in 1996 and was involved in creating the bank's European media sector coverage team. He moved to the capital markets side of the business, and stayed on at Nomura after it bought Lehman in 2008. He was appointed to co-head of European ECM at the start of this year, and his team has worked on three of the largest European accelerated bookbuilds this year, including Legrand, which raised €1.8bn from two deals and Atlantia, which raised €626m. A fan of modern art – particularly the work of American graffiti artist Jean-Michel Basquiat – Renard likes to spend time with his two young children, and read contemporary French literature.

Mikko Rusi  
Head of metals sales, BNP Paribas  
Age 32

Finnish native Rusi joined BNP Paribas as Emea head of metal sales last December and is one of the youngest to hold such a position in the market. He was brought in to rebuild and rebrand the metals team, and has expanded the team from two to 10 over the past year, which has contributed to BNP Paribas' strong growth in its commodities business in the third quarter. He started his career at Goldman Sachs in 2001 under the late Philip Culliford, who he cites as an inspirational mentor. He moved to JP Morgan in 2005 where he was in charge of some of the largest ever base metal trades.

Ed Sankey  
Co-head of Emea ECM and global co-head of equity syndicate, Deutsche Bank  
Age 39

Sankey joined Deutsche Bank in 2004 from JP Morgan to run its European syndicate desk and was promoted to global co-head two years ago, adding the role of co-head of Emea ECM alongside Josef Ritter this summer. Deutsche has retained second place in the Emea ECM bookrunner league tables for the year to date, just behind Goldman Sachs, according to Dealogic, and is ranked top in Europe. The team has led seven of the 10 largest ECM transactions this year, including deals for Commerzbank, Danske Bank and Intesa Sanpaolo. Sankey began his career at Fleming Martin in South Africa.

Asheefa Sarangi  
Co-head of UK and Irish banks equity research, Royal Bank of Scotland  
Age 32

A graduate of the University of Western Ontario and a former member of the Canadian national synchronised skating team, Sarangi started her career at Canadian bank CIBC before moving to ING as a UK banks analyst and later Societe Generale. She joined RBS in December 2009, and ranked 25 out of 303 for pan-European bank research in the most recent Thomson Reuters Extel rankings, up almost 40 places from the year before. Her team ranked third for UK and Irish banks research. In May this year, she made waves with her note on the Independent Commission on Banking's interim report, titled Avoiding Strangulation.

Dan Shane  
European head of rates syndicate, Morgan Stanley  
Age 33

Shane began his career at Morgan Stanley fresh out of Cambridge University in 1999 covering UK corporates in the DCM division. In 2001 he joined the sovereign and agency coverage team, and then moved to the syndicate desk in 2004. Promoted to managing director last year, Shane led Morgan Stanley's European debt syndicate for several months between the departure of Giles Hutson and the arrival of Alex Menounos, Hutson's successor. Shane's deal highlights include Rabobank's senior contingent note last year, the first contingent capital transaction not to feature a conversion to equity, and an €8bn 30-year trade for the UK government.

Richard Shaw

Managing director, Lazard  
Age 38

Well regarded by clients and described by peers as a workaholic, Shaw started his career at KPMG in 1995, before moving to Lazard in 1999. An industrials banker with a particular focus on engineering, he made his name working alongside William Rucker, chief executive of Lazard in London, on the \$7bn sale of Angel Trains to a Babcock & Brown-led consortium in 2008. This year he has worked on the proposed sale of fabric manufacturer Fiberweb's hygiene business to Brazil's Petropar for \$286m, the \$322m sale of DS Smith's office products business to Spanish paper company Unipapel, and the \$84m disposal by Hampson Industries of its aerospace components businesses.

Mark Sorrell  
Co-head of UK investment banking, Goldman Sachs  
Age 38

Sorrell was promoted to co-head of UK investment banking in May alongside Anthony Gutman. Sorrell joined Goldman Sachs in 1994 from Cambridge University, and became a managing director aged 32. After a stint in the natural resources team, he moved back to the UK M&A team in 2009 to work on Cadbury's defence against a hostile approach from US rival Kraft – at the express request of Cadbury chief Roger Carr, according to sources. He was named partner in November last year, making him one of the youngest ever chosen from the advisory side of the business.

Ed Stevenson  
Head of debt capital markets for financial institutions, BNP Paribas  
Age 33

Growing up with ambitions to play cricket for England, Stevenson briefly played for the Kent 2nd XI and coached children in his summer holidays before joining BNP Paribas's graduate training programme.

"Life is competitive whether you are in banking or playing cricket and you always need to have a game plan to stay ahead of the competition," he said.

He took over his current role two years ago and has since been busy raising financing for European banks and insurance companies that have to shore up their capital bases to meet stricter regulation on capital adequacy. After the latest round of stress tests, he and his team have been busy coming up with recapitalisation plans for the worst-affected banks.

He owns a few ex-British Rail diesel trains that are run on private railway lines and haul freight, a business he hopes to develop when he retires.

Andrew Thompson  
Head of equities in Emea, Citigroup  
Age 36

A talented trader who moved into management at a young age, Thompson was named to his current role in April this year when the bank shook up its equities management team. Having studied law at Cambridge University, Thompson spent 10 years at Merrill Lynch, starting with trading technology, media and telecoms stocks in London and New York. He moved to Citigroup in 2009 and has since worked on building out its execution platform across products, has designed a client segmentation model across the Emea equity business and revamped the bank's research sales teams across the region.

Daniel Wong  
Head of infrastructure, utilities and real estate in Europe, Macquarie Capital  
Age 36

Wong started his career in the foreign exchange and commodity derivatives team at Bankers Trust

before joining infrastructure specialist Macquarie in Australia in 1999, relocating to London in 2004. He now runs the bank's European infrastructure and utilities group, leading a 50-strong team encompassing power and utilities, transportation infrastructure and social infrastructure. In his 12 years at the firm, he has lead and overseen more than 40 client deals valued at more than \$30bn, including mandates for Mitsubishi Corporation, Tokyo Gas, Veolia Water, Bord Gáis, Canada Pension Plan and 3i Infrastructure. In October, he advised Capstone Infrastructure on its acquisition of a 70% stake in Bristol Water.

Andy Young

Head of financial institutions syndicate, Europe, Credit Suisse

Age 35

As well as being kept up at night by his youngest son, the regulatory debate over the validity of contingent capital is very much front and centre of Young's mind. He has been instrumental in building Credit Suisse's top-tier position in hybrid capital underwriting for financial institutions issuers, leading deals for Rabobank, UniCredit and Credit Suisse.

It's a tough balancing act to manage the different priorities of banks, regulators, shareholders and rating agencies wrangling over whether CoCos should count as core capital under new capital adequacy rules, but Young said: "There is progress, which is encouraging."

In his downtime Young loves to surf – he names Kelly Slater among his personal heroes – and is proud to have got his four-year-old son standing on a surf board for the first time this summer. He is currently reading a biography of Buddha by Karen Armstrong.

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