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Pactum Advisers moves into asset management

Tara Loader Wilkinson

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The former co-chief executive of Lehman Brothers in Europe and the Middle East, [Riccardo Banchetti](#), who last year co-founded boutique Pactum Advisers, has recruited a team of three to launch an asset management division.

Andrea Brignone, a former Morgan Stanley private banker and partner at London-based investment manager BCM & Partners who joined the London-based boutique on July 1, is leading the new division. Joining him are two colleagues from BCM, portfolio managers Simon Wainwright and Konstantin Von Knieriem.

Speaking to [Financial News](#), Brignone said: "I am delighted to be working with Riccardo and the rest of the team at this exciting stage in the firm's development."

The trio bring with them a €73m (\$97m) asset book as part of a spin-off from BCM, which constitutes around 10% of the boutique's non-core business.

The team will launch an asset management division at Pactum that will cater to both institutional and private clients. Other details are being finalised, Banchetti said.

Also understood to be on the verge of joining Pactum is BCM's chief financial officer, Peter Howlett. His leaving date has not been confirmed, although Pactum is restricted from hiring him before February 1 next year, as part of a mutual guarantee.

The spin-off of the equity business is "amicable" and will leave BCM to focus on its core fixed-income asset management business, said Carlo Michienzi, co-chief executive of the firm. BCM is planning to launch new funds over the next six months and is considering a push into Asia.

Michienzi, a former executive director and co-head of the Italian team at Morgan Stanley's private wealth division, quit the US bank with four senior colleagues including Brignone, to found BCM in 2005. BCM has around £650m (€781m) of assets under management following the spin-off.

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