



# Zurich WM hires ex-Vontobel WM to expand US business

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Zurich wealth manager Avalor Investment has hired Stella Wolfsgruber as a wealth manager serving the US market, starting on Wednesday.

Wolfsgruber left Vontobel in December 2019. There she was part of a team based in Zurich that looked after US clients, primarily from the east coast of the country.

She will have a similar role at Avalor and report to Amaury Jordan (pictured), a partner at the company who handles US clients. Avalor has held an SEC licence since 2016 but has not yet used it to make a large increase in its client base.

Jordan said: 'She is somebody we think has the profile to help us to develop that business. She's only 31 years old, a great talent.

'We've developed a five-year plan and a 10-year plan with some very ambitious goals and well see if we manage to reach those.

'Fifty percent of the 3000-odd wealth managers in Switzerland manage CHF 100m or less. Our five-year target is to reach a multiple of that.'

Wolfsgruber had already left Vontobel when she approached Avalor. While the company had not heard of her before then, Jordan said that she made a very positive first impression.

'She did a hell of a lot of homework before choosing Avalor. There is a list of all wealth managers that have a US licence in Switzerland, and on the basis of that list, she went to the SEC licence, because everyone has to have an ADV form, which describes the firm and people in great detail. She went through all of those ADV forms and at the end had five firms that she wanted to speak with.

'I thought it was very unusual in our first interview. That especially impressed me.'

While Avalor is not actively looking for new hires, Jordan said that if the right person contacts the company, he is open to taking on more staff in an organic way.