

CQS Taps Merrill, Angelo Gordon for New U.S. Sales Hires

By Lydia Tomkiw

October 16, 2019

CQS has hired a trio of industry veterans based in the U.S. for its high-net worth distribution team and all three sales executives have roots at Merrill Lynch. The move comes as Michael Hintze's London-headquartered firm continues to beef up its U.S. presence.

The firm has added new sales positions, hiring Brian Leuchtenburg as a senior v.p., Ralph McNamara as a v.p., and Chris Kuster as an assistant v.p. All three report to Jeffrey Lindenbaum, head of intermediary distribution for North America, and began in their roles over the past several weeks.

"The high-net-worth market in the U.S. has become an important part of CQS' business and continues to grow. We want to ensure we provide the highest possible level of service to our partners and to financial advisors as we continue to bolster our presence in this important area," Lindenbaum said in an email to FundFire.

Leuchtenburg, who is based in Los Angeles, joins CQS from Merrill, where he worked as a v.p. in the alternative investments group since 2013, covering the Southwest, including Southern California, Arizona, and the Pacific Islands. Prior to Merrill, he was a director in the alternative investments group at UBS. At CQS he will focus on the West Coast region.

McNamara, who is based in Chicago, comes onboard from Angelo Gordon, where he served as a director for investor relations and capital raising in the Midwest and Southeast. He had previously worked as a v.p. and regional alternative investments specialist at Merrill. McNamara focuses on the Midwest region at CQS.

Kuster, who is based in New York, was previously a client advisor at BlueMountain Capital Management, and now works with CQS's intermediary distribution team. Prior to his role at BlueMountain, he spent five years at Merrill, according to his LinkedIn profile.

The hiring moves come as CQS, with over 250 employees globally, continues to invest in its trading and client service capabilities in the U.S. The hedge fund brought on Xavier Rolet as CEO at the start of 2019, as reported, and Michel Brogard was named CEO of the Americas, as reported in April.

“The North American market accounts for 55% of global financial assets and it is important we broaden and deepen our investment capabilities, and enhance our ability to serve clients and partners,” Lindenbaum said.

As hedge funds diversify their investor bases, they will face investors who aren't as familiar allocating to hedge funds, says Sasha Jensen, CEO at Jensen Partners, an alts recruiter. “[M]arketers should take extra care to walk potential investors through the nuances,” she said in an email to FundFire. Jensen Partners recorded a total of 54 total hedge fund marketing hires during the second quarter, up from 41 during the first quarter of this year.

CQS, which was founded in 1999, had \$17.6 billion in assets under management as of September 1. The firm opened its New York office in 2008.