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Aberdeen Asset Management announces leadership restructure

Consolidates fixed income team following Credit Suisse integration

Leading global fund manager Aberdeen Asset Management has unveiled plans to refresh its local leadership team as the firm continues its strong growth in the Australian market.

The restructure has seen the departure of CEO and head of fixed income, Bill Bovingdon, and Portfolio Manager, Gavin Goodhand.

Aberdeen has also announced that Singapore-based Robert Mann has agreed with the firm that he will be leaving at the end of the year.

Aberdeen chief operating officer Brett Jollie will become head of Australia. Brett, who has spent ten years at Aberdeen, managed the Credit Suisse integration and had responsibility for the day-to-day running of the business.

Asia Managing Director Hugh Young said: "We are sorry to see Bill and Gavin go, but we felt with the essential integration work now done, consolidation was desirable under new leadership. We have gained a very positive response from clients in the past couple of months, and are winning new business across products and asset classes.

"Brett has played an instrumental role in the past several months and the logic of separating overall responsibility for the business side from portfolio management has become more compelling. I'm sure Brett will do a great job leading the business during this next phase," he added.

Victor Rodriguez has been appointed head of fixed income.

Victor, who joined from Credit Suisse, will head a team of 11 fixed income investment professionals, overseeing some A\$17bn of combined fixed income assets.

London-based Paul Griffiths, who is head of Aberdeen fixed income worldwide, explained:

"It has become increasingly clear in the past couple of months that the Credit Suisse imprint in our investment process has become stronger. Aberdeen's expertise is centred more on credit, and our intention all along has been to combine the best of both businesses, and we have done that. The result is evidenced in continued good performance in funds that have transferred and a pick up in performance of all funds.

"Aberdeen is now one of Australia's largest fixed income managers and a significant component of Aberdeen's global fixed income assets. This new structure ensures we focus our efforts in this strategically important market."

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