

JP Morgan bankers set up Italian wealth boutique

Mark Cobley
03 Apr 2007

Four bankers from JP Morgan's Italian wealth and advisory businesses have left to set up Four Partners, a wealth management and private equity boutique based in Milan that will focus a planned buyout fund on small- and medium-sized enterprises.

The four managing partners include Simone Rondelli, a former managing director in M&A at the US bank and one of Financial News' 2006 rising stars, and Guido Tugnoli, former head of Italian M&A.

The quartet is completed by Domenico Romeo, formerly a senior vice-president in JP Morgan's private client business in London, and Alberto Manzonetto, a vice-president in M&A in Milan.

Four Partners will focus on two businesses: ultra high net worth wealth advisory and its private equity fund, in which it is planning to raise €100m (\$133m) by the end of the year.

Tugnoli said the fund would be "devoted to a limited number of private investors sharing a similar mindset and business culture. Our private equity fund will be focused on the industrial development of small and medium size businesses [about €20m to €30m in size]."

STANDARD LIFE INVESTMENTS

The NEW Global REIT Fund
Managed by Andrew Jackson

click for more video

WATCH AGAIN

Exceptional investments, extraordinary world

JP Morgan bankers set up Italian wealth boutique

02/04/2007 by: Press Release Team

Simone Rondelli, Guido Tugnoli, Domenico Romeo and Alberto Manzonetto are the managing partners of Four Partners, a new advisory firm providing integrated financial services to the benefit of ultra high net worth families and entrepreneurs. Stemming from the experience matured in investment banking and asset management, Four Partners will provide a new concept of financial advice for families' global wealth management

"The economic relevance of family and entrepreneurial wealth viewed as a single theme coupled with the complexity of financial markets and products led us to conceive a form of advice aiming to support the management of private wealth according to a corporate approach – declared Simone Rondelli. Nowadays the market offers different services for different asset classes in a segmented way. We believe, on the contrary, that considering the family wealth as an enterprise, the "wealth-enterprise", is key to add value to the wealth itself, and that the family/entrepreneur must remain the direct manager of its own wealth, limiting delegation to the sole execution. Following this approach, the owner benefits from both synergies among different asset classes, there including its primary family business, and an effective risk management finalized to preserve and increase the net worth for the current and future generations".

Four Partners is an independent advisor offering Corporate Finance, Asset Management, Risk Management e Property Management services. Four Partners will (i) scout different strategies to achieve family objectives, (ii) provide clients with qualified elements and recommendations for their final decisions, and (iii) control the investment execution.

Four Partners believe that there is a compelling opportunity within the private equity market characterized by the relevance attributed to asset diversification and entrepreneurship.

"The founders of Four Partners will be the promoters of a new initiative in Private Equity – declared Guido Tugnoli – solely devoted to a limited number of private investors sharing a similar mindset and business culture. Our Private Equity will be focused on the industrial development of small/medium size businesses and will entail a direct and innovative involvement of investors in the strategic decision making process".

On the side of the two above mentioned core businesses, Four Partners will be able to provide single services of pure advisory in the context of Corporate Finance, Asset Management, Property Management, and Risk Management.

The founders of Four Partners share several years at JPMorgan in Milan, London and New York. Their track record encompasses corporate finance transactions with a value in excess of Euro 100 billion including landmark deals in the real estate sector as well as with family owned businesses; moreover they managed and supervised investments in financial instruments for more than Euro 10 billion adopting some of

the most sophisticated risk management techniques.

- Simone Rondelli – simone.rondelli@fourpartners.it: up to January 2007 Simone was Managing Director in the Investment Banking division of JP Morgan after an almost 13 year experience with the US bank spent in Milan, London and New York mainly dealing with M&A and corporate finance. Simone graduated at "Università Cattolica del Sacro Cuore" - Milan both in Economics and Business Administration (1991) and Law (1994)

- Guido Tugnoli – guido.tugnoli@fourpartners.it: up to January 2007 Guido was Managing Director and Head of Advisory Milan for JPMorgan after 15 years with the US bank spent in Milan, London and New York mainly dealing with M&A and corporate finance. Guido graduated in Business Administration at "Bocconi University" - Milan in 1990

- Domenico Romeo – domenico.romeo@fourpartners.it: up to the end of 2006 Domenico was a Senior Vice President in the Investment Management & Brokerage team based in London devoted to private clients. Domenico spent 11 years with the US bank. Domenico graduated in Economics at "Bocconi University" - Milan in 1995

- Alberto Manzonetto – alberto.manzonetto@fourpartners.it: up to February 2007 Alberto was Vice President in Investment Banking after almost 7 years with the US bank based in London and Milan where he worked on M&A, Debt Capital Markets and Equity Capital Markets transactions. Alberto graduated in Business Administration and Corporate Law at "Bocconi University" - Milan in 1998

Four Partners is a firm providing financial advice for family and entrepreneurial wealth integrating activities in the Corporate Finance, Asset Management, Risk Management and Property Management fields as well as promoting an innovative private equity initiative.

Stemming from the international experience in investment banking and asset management the four founders of Four Partners will provide integrated and synergic advisory in corporate finance, generational financial planning, asset management, risk management and property management with reference to all asset classes composing global wealth (primary family business, ancillary businesses, financial investments, liquidity, tactic and strategic stakes, real estate property and art). Furthermore, independently from the above, Four Partners will be launching an innovative private equity initiative whereas investors will be directly involved in the decision making process.



MANAGEMENT MOVES

New Ultra-HNW investment manager launched

2 April 2007

A new ultra-HNW investment firm has been launched in Milan by ex-JP Morgan managers.

Four Partners, a new advisory firm providing financial services for ultra high net worth families and entrepreneurs, has been launched in Milan.

The firm has been launched by Simone Rondelli, Guido Tugnoli, Domenico Romeo and Alberto Manzonetto – all previously with JP Morgan in various positions in corporate finance and investment management.

“The economic relevance of family and entrepreneurial wealth viewed as a single theme coupled with the complexity of financial markets and products led us to conceive a form of advice aiming to support the management of private wealth according to a corporate approach, said Mr Rondelli in a statement.

Four Partners said it will promote a new initiative in private equity, which will be solely devoted to a limited number of private investors.

PRESS RELEASE

Four bankers with international experience in investment banking and asset management are launching

“FOUR PARTNERS srl”

FOUR PARTNERS will provide integrated financial advice to private entrepreneurs and will promote a new private equity initiative

Milan, April 2, 2007

Simone Rondelli, Guido Tugnoli, Domenico Romeo and Alberto Manzonetto are the managing partners of Four Partners, a new advisory firm providing integrated financial services to the benefit of ultra high net worth families and entrepreneurs. Stemming from the experience matured in investment banking and asset management, Four Partners will provide a new concept of financial advice for families' global wealth management

*“The economic relevance of family and entrepreneurial wealth viewed as a single theme coupled with the complexity of financial markets and products led us to conceive a form of advice aiming to support the management of private wealth according to a corporate approach – declared **Simone Rondelli**. Nowadays the market offers different services for different asset classes in a segmented way. We believe, on the contrary, that considering the family wealth as an enterprise, the “wealth-enterprise”, is key to add value to the wealth itself, and that the family/entrepreneur must remain the direct manager of its own wealth, limiting delegation to the sole execution. Following this approach, the owner benefits from both synergies among different asset classes, there including its primary family business, and an effective risk management finalized to preserve and increase the net worth for the current and future generations”.*

Four Partners is an independent advisor offering Corporate Finance, Asset Management, Risk Management e Property Management services. Four Partners will (i) scout different strategies to achieve family objectives, (ii) provide clients with qualified elements and recommendations for their final decisions, and (iii) control the investment execution.

Four Partners believe that there is a compelling opportunity within the private equity market characterized by the relevance attributed to asset diversification and entrepreneurship.

*“The founders of Four Partners will be the promoters of a new initiative in Private Equity – declared **Guido Tugnoli** – solely devoted to a limited number of private investors sharing a similar mindset and business culture. Our Private Equity will be focused on the industrial development of small/medium size businesses and will entail a direct and innovative involvement of investors in the strategic decision making process”.*

On the side of the two above mentioned core businesses, Four Partners will be able to provide single services of pure advisory in the context of Corporate Finance, Asset Management, Property Management, and Risk Management.

The founders of Four Partners share several years at JPMorgan in Milan, London and New York. Their track record encompasses corporate finance transactions with a value in excess of Euro 100 billion including landmark deals in the real estate sector as well as with family owned businesses; moreover they managed and supervised investments in financial instruments for more than Euro 10 billion adopting some of the most sophisticated risk management techniques.

-
- **Simone Rondelli** – simone.rondelli@fourpartners.it: up to January 2007 Simone was Managing Director in the Investment Banking division of JP Morgan after an almost 13 year experience with the US bank spent in Milan, London and New York mainly dealing with M&A and corporate finance. Simone graduated at “Università Cattolica del Sacro Cuore” - Milan both in Economics and Business Administration (1991) and Law (1994)
 - **Guido Tugnoli** – guido.tugnoli@fourpartners.it: up to January 2007 Guido was Managing Director and Head of Advisory Milan for JPMorgan after 15 years with the US bank spent in Milan, London and New York mainly dealing with M&A and corporate finance. Guido graduated in Business Administration at “Bocconi University” - Milan in 1990
 - **Domenico Romeo** – domenico.romeo@fourpartners.it: up to the end of 2006 Domenico was a Senior Vice President in the Investment Management & Brokerage team based in London devoted to private clients. Domenico spent 11 years with the US bank. Domenico graduated in Economics at “Bocconi University” - Milan in 1995
 - **Alberto Manzonetto** – alberto.manzonetto@fourpartners.it: up to February 2007 Alberto was Vice President in Investment Banking after almost 7 years with the US bank based in London and Milan where he worked on M&A, Debt Capital Markets and Equity Capital Markets transactions. Alberto graduated in Business Administration and Corporate Law at “Bocconi University” - Milan in 1998

Four Partners is a firm providing financial advice for family and entrepreneurial wealth integrating activities in the Corporate Finance, Asset Management, Risk Management and Property Management fields as well as promoting an innovative private equity initiative.

Stemming from the international experience in investment banking and asset management the four founders of Four Partners will provide integrated and synergic advisory in corporate finance, generational financial planning, asset management, risk management and property management with reference to all asset classes composing global wealth (primary family business, ancillary businesses, financial investments, liquidity, tactic and strategic stakes, real estate property and art). Furthermore, independently from the above, Four Partners will be launching an innovative private equity initiative whereas investors will be directly involved in the decision making process.

For more information:

WS Advisory

Giorgio Catalano - 334 6969275
gcatalano@webershandwick.com

Hélène Thiery - 334 6214242
hthiery@webershandwick.com

Former JP Morgan employees launch new wealth management firm

03/04/2007 by: News Team

A quartet of ex-JPMorgan investment bankers have formed a new Milan-based firm to provide global wealth management services for ultra high-net worth families and entrepreneurs. Simone Rondelli, Guido Tugnoli, Domenico Romeo and Alberto Manzonetto claim their firm, which is called Four Partners, will provide a new concept in financial advice based on the notion of the family-as-corporation.

"The economic relevance of family and entrepreneurial wealth viewed as a single theme coupled with the complexity of financial markets and products led us to conceive a form of advice aiming to support the management of private wealth according to a corporate approach," said Simone Rondelli.

"Nowadays the market offers different services for different asset classes in a segmented way. We believe, on the contrary, that considering the family wealth as an enterprise, the 'wealth-enterprise', is key to add value to the wealth itself, and that the family/entrepreneur must remain the direct manager of its own wealth, limiting delegation to the sole execution. Following this approach, the owner benefits from both synergies among different asset classes, there including its primary family business, and an effective risk management finalized to preserve and increase the net worth for the current and future generations".

Four Partners will offer corporate finance, asset management, risk management and property management services, as well as private equity investment opportunities.

Guido Tugnoli said the private equity offering would be based on "the industrial development of small/medium size businesses and will entail a direct and innovative involvement of investors in the strategic decision making process."

The four founders worked for several years at JPMorgan in Milan, London and New York. Most recently, Simone Rondelli was a managing director in its investment banking division; Guido Tugnoli was managing director and head of advisory in Milan; Domenico Romeo was a senior vice president in the London investment management and brokerage team devoted to private clients; and Alberto Manzonetto was a vice president in investment banking.

© This article is a printed version of an article retrieved from TheWealthNET. If you copy this article illegally, you will be liable to prosecution. All rights in and relating to this article are expressly reserved. No part of this article may be reproduced, stored in a retrieval system or transmitted in any form or by any means without written permission from the publishers. The views expressed in this article are not necessarily those of the publishers and you should seek the advice of a professional before taking any action or entering into any agreement in reliance upon the information contained in this article. Whilst the publishers have taken every care in compiling this article to ensure that it is accurate at the time of going to press, the publishers do not accept any responsibility or liability for errors or omissions therein, however caused.

Four Partners, nuova società per il private

Simone Rondelli, Guido Tugnoli, Domenico Romeo e Alberto Manzonetto danno vita a Four Partners. È la nuova società di consulenza per attività di integrazione finanziaria, rivolta principalmente alle famiglie imprenditoriali italiane. Four Partners agirà come consulente indipendente in materia di corporate finance, asset management e property management. E proporrà un'innovativa iniziativa di private equity.

DUE DILIGENCE

(SEGUA DA PAG. 31)

nagement alle spalle di cui gli ultimi 20 come amministratore delegato o direttore generale di divisioni di gruppi internazionali e un nutrito portfolio di contatti industriali, Paolo Antonietti, 55 anni, nella sua nuova posizione, si occuperà di identificare, selezionare e analizzare possibili opportunità d'investimento, gestendone in prima persona gli sviluppi e contribuendo quindi a una crescita globale di 3i in Europa.

FOUR PARTNERS, SOCIETÀ DI CONSULENZA LANCERÀ PE PER IMPRENDITORI

■ Una nuova iniziativa nel private equity, esclusivamente dedicata a un numero limitato di investitori privati, caratterizzati da simile mentalità e cultura imprenditoriale. È l'idea cui stanno lavorando i quattro soci di Four partners, la società di consulenza indipendente che offre servizi in materia di corporate finance, asset management, risk management e property management, fondata appunto da quattro professionisti (Simone Rondelli, Guido Tugnoli, Domenico Romeo e Alberto Manzonetto) che hanno in comune una pluriennale esperienza nel corporate finance e nel risk management di JP Morgan nelle sedi di Milano, Londra e New York. L'iniziativa sarà focalizzata sullo sviluppo industriale di società private di piccole-medie dimensioni e caratterizzata dall'innova-

tivo e diretto coinvolgimento degli investitori nei processi decisionali e strategici relativi agli investimenti.

Dall'estero

KKR SI COMPRA FIRST DATA. OFFRE 34 \$ PER AZIONE, PER UN TOTALE DI 29 MILIARDI

■ Kohlberg Kravis Roberts ha siglato l'intesa per l'acquisizione di First data corp., noto fornitore di servizi di pagamento elettronico, in un deal valutato ben 29 miliardi di dollari. Gli azionisti di First data, quotata a New York, riceveranno 34 dollari per azione in contanti, un prezzo che rappresenta un premio del 26% rispetto a quello di 26,9 dollari dello scorso 30 marzo.

GOLDMAN SACHS PUNTA A 20 MLD DI DOLLARI PER IL SUO PROSSIMO FONDO

■ Goldman Sachs fa concorrenza a Blackstone e punta a raccogliere 20 miliardi di dollari con il suo nuovo fondo di buyout. Almeno questo è quanto riportano alcune fonti di stampa internazionale specializzata con riferimento a precisi commenti in proposito fatti dal ceo Lloyd Blankfein. Goldman, peraltro, ha chiuso lo scorso marzo la raccolta del suo quarto fondo di secondario (GS vintage fund IV) a quota 3 miliardi di dollari. In totale il gruppo di private equity di Goldman Sachs gestisce al momento circa 22 miliardi di dollari di assets.

IBERDROLA ACQUISTA CPV WND VENTURES E IL SUO PORTAFOGLIO DI IMPIANTI EOLICI

■ ArcLight capital partners e Competitive power ventures si sono accordati per cedere Cpv Wind ventures llc alla spagnola Iberdrola. Cpv Wind possiede un portafoglio di progetti per impianti eolici per un totale di 3.500 megawatts in 15 stati.



Simone Rondelli, Guido Tugnoli,
Domenico Romeo ed Alberto Manzonetto

Patrimoni. Per famiglie di imprenditori.

Parte la consulenza di Four Partners

MILANO

A soli tre mesi dall'uscita da JP Morgan, quattro manager presentano al mercato una nuova iniziativa nella consulenza finanziaria. Simone Rondelli, Guido Tugnoli, Domenico Romeo e Alberto Manzonetto sono i managing partner di Four Partners, consulente indipendente nei settori corporate finance, asset management, risk management e property management. «Il progetto — spiega Romeo — è nato a gennaio e da inizio marzo la società è operativa con una sede in via Durini a Milano. Attualmente siamo nella fase di selezione di professionisti per la nostra struttura, ma operiamo già con i nostri primi clienti».

La consulenza finanziaria integrata è rivolta principalmente alle famiglie imprenditoriali. «La nostra proposta si basa su tre assunti: la visione del patrimonio come un unicum nel suo complesso, la gestione del patrimonio alla stregua di un'azienda e infine l'imprenditore come gestore del patrimonio. Noi offriamo consulenza, quindi non facciamo gestione né siamo un family office. Il nostro compito è quello di dare gli strumenti ai nostri clienti perché possano prendere delle decisioni in prima persona» spiega Rondelli.

Il business plan della società prevede il raggiungimento di quota 15 clienti per la consulenza fi-

nanziaria integrata nei prossimi cinque anni e l'espansione nel resto d'Europa. «Una nostra peculiarità — commenta Manzonetto — sarà il sistema di pagamento. A una componente annuale fissa di commissioni si sommerà una "commissione premio" legata alla crescita del patrimonio nell'arco di tre anni. Alla stipula del contratto di consulenza sarà fissato un rendimento obiettivo. Se il target verrà centrato sul rendimento sarà calcolata la commissione. In questo modo i nostri interessi saranno del tutto allineati con quelli dei nostri clienti». All'attività di consulenza si affiancherà anche un'iniziativa nel private equity, per cui sarà creato un veicolo ad hoc. «Entro fine anno avvieremo questa seconda attività che punta a una raccolta di un centinaio di milioni e sarà rivolta solo a investitori privati, che parteciperanno attivamente al comitato di gestione portando la loro esperienza» dichiara Tugnoli.

Mo.D.