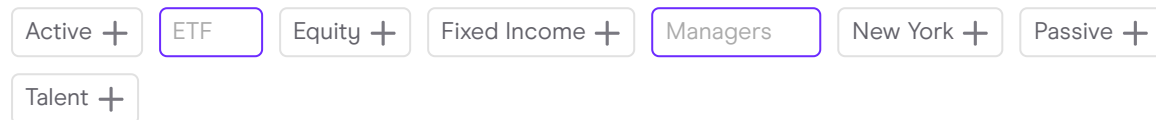


1 MAY 2024 Jennifer Grybowski

GSAM poaches JPMAM's Lake amid global ETF head exit

Michael Crinieri had been with the firm for 24 years

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Goldman Sachs Asset Management has seen a major shake-up in its ETF leadership, poaching JPMAM's global head of ETF solutions Bryon Lake after his abrupt departure.

With Intelligence has learned he has been hired as a partner will serve in what was described as a "broader role" across the asset management client business. A formal announcement is expected later in the year with more details.

With Intelligence also revealed earlier today that GSAM's global head of ETFs Michael Crinieri had left the firm.

Brendan McCarthy will continue to serve as head of ETF specialists and capital markets and the existing team will absorb Crinieri's duties. Investment processes and PMs are expected to remain the same.

Crinieri has worked at the firm for 24 years, in 2014 he was moved from the trading division to the investment division.

He previously worked at Chase Manhattan Bank and Morgan Stanley.

GSAM's \$30bn ETF business encompasses a range of 40 active and passive strategies; it has seen inflows of \$600m over the past year.