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Markets

Wealth Manager Fidelis Hires Bank of America Exec to Oversee Bond Investing

Christopher Gunster brings more than 30 years of industry expertise to the Tampa-based investment firm

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Fidelis Capital, a registered investment adviser catering to wealthy clients, is ramping up its services with a new leader of fixed-income investing.

The wealth manager has hired Christopher Gunster from [Bank of America Corp.](#) as head of fixed-income strategies, Fidelis announced Monday. Gunster, with more than 30 years of industry experience, was the head of fixed-income portfolio management at BofA's chief investment office, leading a team that oversaw \$60 billion for clients.

Fidelis has been expanding since launching last year. In September, the firm scooped up a five-person wealth management team at Bank of America Private Bank that advised over \$4.5 billion in client assets, according to a [statement](#) from the firm.



Christopher Gunster Source: David Luderer/JConnelly

Gunster said he was excited to start the role at an opportune time for bond investors as yields have surged. The yield on 10-year US Treasuries is currently above 4.2%, compared to less than 2% in 2021 before the Federal Reserve started hiking interest rates to combat inflation.

“We’re at a great point for fixed income, period,” he said.

At Fidelis, Gunster said he will have the flexibility to invest in different parts of the market, from corporate bonds to municipal bonds, based on the relative value of different securities. Larger institutions can struggle to provide that level of customization for clients, he said.

Tampa-based Fidelis was founded by portfolio managers and wealth advisers who previously worked at the private banks for BofA and Wells Fargo & Co.