

## EMTA Forum in Miami

January 23, 2025

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**ALBERTO BERNAL**  
**XP Investments**

Alberto J. Bernal-León is Chief Global Strategist at XP Investments. Mr. Bernal is responsible for researching and delivering the institutional desk macro views to a variety of multi-asset focused clients from around the world. Before that Mr. Bernal was Head of Research at Bulltick LLC., a boutique investment bank that specializes in serving international clients interested in investing in the Latin America region.

Previously, Mr. Bernal was MD of Emerging Fixed Income Research at Bear Stearns Inc. in New York City. He was responsible for covering the Latin America region. Previous to Bear Stearns, Mr. Bernal was Head of Latin America Economic Research at IDEAGlobal Inc. in New York City, where he was responsible for managing a team of economists focused on covering the macroeconomic fundamentals of the region.

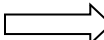
Mr. Bernal is a frequent contributor to major newswires, local press in Latin America, prominent world newspapers, and is a frequent contributor on financial television networks, such as CNN International, Bloomberg television, CNN Spanish, NTN 24, Agencia France Press TV, and Reuters TV.

Mr. Bernal holds a Master's Degree in Macroeconomics from Germany's Kiel Institute of World Economics, where he received a full scholarship. He received his Honors Bachelor of Science Degree in Economics from the University of New Orleans. Mr. Bernal was recently asked by Colombian President Iván Duque to participate in a commission of six pundits that will advise the government on how to modernize Colombia's capital markets.

**TIAGO SEVERO**  
**BlueCrest Capital Management**

Tiago Severo is the chief economist for Latin America at Bluecrest Capital. He has been covering developed and emerging market economies for more than a decade, having worked at Goldman Sachs, the Abu Dhabi Investment Authority, and the IMF prior to joining Bluecrest.

Tiago holds an MA and a PhD in economics from Harvard University.

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**PATRICK ESTERUELAS**  
**EMSO Asset Management**

Patrick Esteruelas is the Head of Global Research at Emso Asset Management, a London based asset management firm specializing in emerging markets. Patrick started his career in 2000 at the Inter-American Development Bank, where he served in various consulting capacities. He then joined Eurasia Group as director for Latin America where he actively supported the Latin American investment strategies of multiple hedge funds, mutual funds and money managers.

Prior to joining Emso in 2011, he was a Vice President at Moody's Sovereign Risk Group, where he covered multiple countries across the ratings space. His deep knowledge and experience in political risk analysis complements the portfolio management team's market experience in Emso's investment process.

Patrick earned an MA in International Relations and Economics from Johns Hopkins School of Advanced International Studies (SAIS) and a BA in European Studies from the London School of Economics.

**TODD MARTINEZ**  
**Fitch Ratings**

Todd Martinez is a Senior Director and Co-Head of the Americas in Fitch Ratings' Sovereigns Group, responsible for overseeing analysis and ratings of sovereign credits in the Americas. He has been with Fitch since 2014, and during this time has served as analyst for numerous sovereign credits throughout Latin America.

Before joining Fitch, Todd served as an economist at the Institute of International Finance (IIF) in Washington, DC, conducting analysis of country-specific and regional macroeconomic developments in Latin America. Todd previously worked as an analyst in a consulting firm in his home state of Colorado, where he carried out fiscal impact studies and data analysis of public policy issues.

Todd earned his M.A. in economics and Latin American studies from Johns Hopkins School of Advanced International Studies (SAIS). He earned a B.A. in international affairs from the University of Denver, after which he spent a year conducting research as a Fulbright Scholar in Uruguay. He is fluent in Spanish and Portuguese.

**KATHRYN ROONEY VERA**  
**StoneX**

Kathryn is Chief Market Strategist at StoneX where she develops and presents comprehensive investment strategy recommendations and macroeconomic and market analyses on behalf of the firm. Her work offers global perspectives in addition to detailed country analyses and specific cross-asset trade recommendations. Formerly, she served as Head of Global Macro Research and Chief Investment Strategist at Bulltick where she was responsible for overall capital market investment strategy for the firm. Kathryn served as an Emerging Markets Latin America economist and strategist at Bear Stearns in Emerging Markets Fixed Income Research. She worked on the buy-side as sovereign analyst at MetLife Investments

where she conducted in-depth economic analyses on emerging markets, working closely with the portfolio manager on asset selection and portfolio allocations.

Kathryn is a high-frequency contributor to television networks *Bloomberg Television*, *CNBC*, *CNN International*, *CNN en Español*, *CNBC*, *Fox News* and *Fox Business*. She is a frequent keynote speaker at major conferences.

Kathryn holds her Master's in Business degree, specializing in Economics and Finance, from New York University's Stern School of Business. She earned her Bachelor of Arts Degree in Economics and Spanish literature from Rutgers University in New Jersey where she graduated Magna Cum Laude. She also studied at the University of Valencia in Spain.

Kathryn serves on the Advisory Board of the University of Miami's Department of Economics. Kathryn has taught Global Economics as an adjunct professor at the University of Miami.