EMTA Forum on Venezuela

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RAMIRO BLAZQUEZ (MODERATOR) BancTrust

Ramiro Blazquez is currently Head of Research & Strategy at BancTrust & Co. He holds an MSc in Financial Engineering from Birkbeck College, The University of London, and an MA in Economics from Universidad Torcuato Di Tella (Argentina). In addition, he pursued graduate studies in Finance at Universidad de San Andrés, where he also obtained his Economics degree.

Prior to joining BancTrust, Ramiro was leading the research team at an Argentine brokerage house. In the previous ten years, he worked as Senior Latam Economist for HSBC Global Research, covering the major South American countries. He was also an economist at the IMF's Argentina office, Managing Director at Universidad Di Tella's Center for Financial Research (CIF) and adviser for the Presidential office during Fernando De la Rúa's term.

KATHRYN EXUM Gramercy

Kathryn Exum is Director and Co-Head of Sovereign Research & Strategy at Gramercy Funds Management. Ms. Exum has over 10 years of industry experience and focuses on global sovereign fixed income opportunities and credit analysis. As a member of Gramercy's Research Team and Investment Committee, she is responsible for making key market calls supported by proprietary research. She manages the firm's sovereign ESG framework and is a member of the Emerging Markets Investors Alliance.

Prior to joining Gramercy, Ms. Exum spent 5 years at J.P. Morgan as an Associate in the Country Risk Management and Sovereign Advisory teams. She was responsible for evaluating sovereign risk appetite through macroeconomic, political, and exposure analyses on a portfolio of countries. Ms. Exum also co-managed and contributed to several sovereign advisory mandates globally.

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HANS HUMES Greylock Capital Management

Mr. Humes is Chairman and Chief Executive Officer of Greylock Capital Management.

He is a member of the Institute of International Finance's (IIF) Principles Consultative Group (PCG) for the Principles for Stable Capital Flows and Fair Debt Restructuring in Emerging Markets, Market Monitoring Committee and the Working Group on Reconciliation of Past Due Sovereign Debt.

RAUL GALLEGOS Morgan Stanley

Raul Gallegos is the Latin America sovereign debt strategist for the emerging markets trading desk at Morgan Stanley, focusing on Central America, Caribbean, and South American credits.

Raul has 20 years' experience following Latin American politics, economics, and business. He is the author of Crude Nation: How Oil Riches Ruined Venezuela.

Prior to joining Morgan Stanley, Raul was director and practice leader of the political risk analysis team in the Andean region for global risk management consultancy Control Risks.

RUTH DE KRIVOY Sintesis Financiera and GlobalSource Partners, Inc.

Ruth de Krivoy is one of Venezuela's leading economists and an authority on the country's political, social and macroeconomic dynamics. Ms. Krivoy is Non-executive Chair of the Caracas-based consulting firm *Síntesis Financiera* and she is also GlobalSource Partners' local partner in Venezuela.

As President of the Central Bank of Venezuela in the early 1990s, Ms. Krivoy was instrumental in establishing the central bank's independence. In addition to her tenure at the Central Bank, Ms. Krivoy participated in pivotal processes including foreign debt restructuring negotiations in the late 1980s, state reform, fiscal reform and industrial competitiveness. She advises multilateral institutions and governments on financial sector reform and crisis management. She served as Vice-Chair and member of the Bank Advisory Board of the Toronto Center for Global Leadership in Financial Supervision.