

EMTA Forum on the Brazilian Elections

October 7, 2026

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ALVARO VIVANCO (MODERATOR)
Wells Fargo

Alvaro Vivanco is the Emerging Markets Strategist at Wells Fargo since January 2026. In this capacity, he generates macro and market views, trade ideas across foreign exchange (FX) rates, and credit markets, and produces thematic research on Emerging Markets.

Before joining Wells Fargo, Alvaro held Strategy positions at NatWest Markets, BBVA and UBS. He started his career at the World Bank and the IMF during macro policy research.

Alvaro holds a Master of Public Administration (MPA) in International Economics from Harvard University and a degree from Georgetown University's School of Foreign Service.

ROBERTO SECEMSKI
Barclays

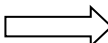
Roberto Secemski is the Chief Brazil Economist at Barclays, based in New York. Prior to joining the firm in 2018, Roberto was the senior buy-side Latin America economist for Daiwa Asset Management. Before that, he was a sovereign analyst for Fitch Ratings, covering Latin American countries.

Roberto started his career in Sao Paulo in 2003 as an economist for Banco Itau BBA, Brazil's largest private-sector bank. Roberto has received several awards, ranking among the top Brazil forecasters according to FocusEconomics (2019, 2021, 2024), Agencia Estado/Broadcast (2020, 2021, 2023), and Consensus Economics (2019). He regularly appears on the Brazilian Central Bank's "Top 5" list of forecasters, including a first place in the annual ranking of short-term Selic forecasts in 2022 and a third place in 2025.

Roberto holds a master's degree in economics from New York University and a BA in Economics from University of Sao Paulo.

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.

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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.

BRET ROSEN
Kirkoswald

Bret Rosen is an Executive Director of EM Dedicated Strategies Research at Kirkoswald.

Prior to this, Bret was an Investment Strategist and Portfolio Manager at Itaú USA Asset Management, Brazil's largest private asset manager, before joining Emso (now Kirkoswald) in 2022. Bret has worked in sovereign analysis and strategist roles throughout his career, including at Trust Company of the West, Explorador Capital Management in Argentina, and Standard Chartered Bank. He started his career at Goldman Sachs on the Latin American equities team and has spent his entire career focused on Emerging Markets, specializing in Latin America.

Bret has lived and worked in both Argentina and Brazil and speaks fluent Spanish and Portuguese. From February 2023, Bret became an adjunct professor at the NYU Stern School of Business, teaching a course focused on Emerging Market currencies.

Bret earned a bachelor's degree from University of California, Berkeley, an MSc from London School of Economics, and an MBA from UCLA.

PRADEEP KUMAR
PGIM

Pradeep Kumar, is an Executive Director and Portfolio Manager for PGIM Credit's Emerging Markets Local Debt. He has over 25 years of experience in trading local fixed income and currencies.

Prior to joining PGIM Fixed Income in 2019, Mr. Kumar was a Portfolio Manager and Co-Head of Emerging Markets at Ontario Teachers' Pension Plan (OTPP) in Toronto. Prior to OTPP, Mr. Kumar spent 13 years as a Portfolio Manager in the hedge fund industry. From 2005 through 2017 he was employed at several firms including Balyasny Asset Management, Woodbine Capital Advisors and Drake Management. During his time working in the hedge fund industry, he managed a fundamentally driven, discretionally global, macro portfolio with a focus on emerging markets.

Prior to his experience in investment management, Mr. Kumar was a director in the emerging markets fixed income quantitative group at Citigroup. He joined Citigroup in 1997 as a research analyst in emerging markets where he worked on currency and interest rates models and developed quantitative trading strategies.

He received a PhD in Economics and holds the Chartered Financial Analyst (CFA) designation.