

EMTA Forum on the Andean Countries in New York

March 20, 2024

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**SHELLY SHETTY**  
**Fitch Ratings**

Shelly Shetty is a Managing Director and the head of Asia and Americas Sovereigns at Fitch Ratings, based in New York. She has over 25 years of experience in assessing sovereign risk.

She is responsible for overseeing ratings and leading the research initiative on sovereigns in the Americas and Asia. Previously, she has been the primary analyst for high-profile emerging markets like Brazil, India and Mexico and has been involved in sovereign debt restructurings in emerging markets, especially in Latin America. She is also the chief spokesperson for the group on Latin American sovereign ratings.

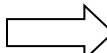
She is a member of rating committees for sovereigns throughout the world, particularly emerging markets. Prior to joining Fitch in 2000, Shelly was an assistant vice president for the sovereign group at Duff & Phelps Credit Rating Co. (DCR), where she covered countries in Central Europe, Africa, and Asia. She earned a B.A. and an M.A. in economics from Delhi University and an M.A. in International Affairs from Columbia University.

**OLGA YANGOL**  
**Credit Agricole CIB**

Olga Yangol is a Managing Director and the Head of Emerging Markets Research and Strategy, Americas at Credit Agricole Corporate and Investment Bank. Based in New York, she is responsible for targeted EM research for institutional asset managers and regional research on Latin America.

Prior to joining Credit Agricole CIB, Olga was a portfolio manager at HSBC Global Asset Management, focusing on Emerging Markets Debt and Currency strategies, and was the manager of the 2019 Lipper Award-winning Brazil Bond fund.

Prior to HSBC, Olga was at PIMCO where she advised large corporations on asset allocation and asset liability management. Prior to that, Olga designed and traded cross-asset derivatives for corporations and asset managers as an Executive Director at CIBC World Markets.

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Olga earned an MBA from Massachusetts Institute of Technology and an undergraduate degree in Information Systems from McGill University. She also holds Chartered Financial Analyst, Financial Risk Manager, Chartered Market Technician and Chartered Alternative Investment Analyst designations. She is fluent in Russian and French.

**ALEJANDRA ANDRADE**  
**JP Morgan**

Alejandra Andrade is a senior credit analyst in J.P. Morgan's Latin America Corporate Research team. She is currently the lead analyst for the Utilities, Oil & Gas, Chemicals and Sugar & Ethanol sectors.

Previously to joining the Latin America Corporate Research team in 2017, Alejandra worked on the US HG Strategy and Credit Derivatives Research team at J.P Morgan.

Alejandra holds a B.A. in Economics with a minor in International Development from the University of Pennsylvania

**AARON GIFFORD**  
**T. Rowe Price**

Aaron Gifford is a vice president and team leader for emerging markets sovereigns at T. Rowe Price based in Baltimore, MD. Before joining T. Rowe Price in 2017, Aaron worked at HSBC and Morgan Stanley for six years in research and strategy roles focusing on sovereign debt and local markets in Latin America. Before that, he was a research analyst in the US Treasury's Markets Room where he provided global financial market analysis to senior policymakers.

Aaron holds a master's degree in applied economics from Johns Hopkins University and a bachelor's degree in finance from Brigham Young University. He is also a CFA charter holder.

**ERIC FINE**  
**VanEck**

Eric Fine is responsible for active EM Debt at VanEck, where for 15 years he is the portfolio manager for a variety of EM bond portfolios that invest in sovereign and corporate bonds, in local and hard-currency. These funds have recently won 9 Refinitiv-Lipper awards for multi-year performance, and all funds are top-decile for multi-year periods; they are among the only EM bond funds to own no Russia prior to its invasion of Ukraine. The funds also include the world's first actively-managed EM bond ETF, listed in Australia.

Prior to VanEck, Eric ran Global EM Economics and Bond Strategy at Morgan Stanley, and then ran the Global EM Proprietary Trading desk, during his 15 years at the firm. Prior to Morgan Stanley, Eric ran Russian operations for the Harvard Institute for International Development, which built the physical infrastructure (servers, modems/comms, software) of Russia's first securities clearing system (onto which the SWIFT messaging system and other systems were placed), working under Andrei Shleifer and Larry Summers.

Eric graduated from Duke University in 1987, and from Harvard's Kennedy School of Government in 1989.