

## Biography of Principals

*Frank Riess, PhD*  
Investment Advisor



Frank Riess spent 35 years in finance with emphasis on Emerging Markets. He began his banking career in 1975 at Grindlay Brandts managing the desk for Eurocurrency lending to Spain, Brazil and Mexico. This included also loan syndication and negotiation with Latin American sovereign and private borrowers. Later he became Deputy Head of the Latin American Department responsible for all group business in Mexico comprising USD lending and export finance to the oil and steel sector.

In 1977 Dr. Riess joined Citibank as Manager in Sao Paulo, Brazil, where he spent 2 years in line banking with 30 major Brazilian and foreign industrial corporates.

In 1981 Dr. Riess joined Morgan Grenfell to head the Latin American desk. He travelled extensively in the region conducting mainly advisory work and debt negotiations on rescheduling, which included working on export finance (UK and Italian) to major Latin American markets. In 1985 Dr. Riess was appointed to Head Emerging Markets (EM) Asset Trading at Morgan Grenfell. He was in charge of developing a new business comprising of EM loan swaps and asset sales for the bank. In 1987 there were 48 transactions carried out totalling USD 640 million. The business expanded significantly to include debt to equity conversions for Brazilian companies, and Eastern European operations.

In 1988 Frank Riess and Nick Corby set up the joint venture with Henry Ansbacher & Co Ltd. Dr. Riess became Managing Director of Henry Ansbacher Asset Trading (HAAT). Between 1991-3 the company carried out 350 transactions p.a. worth approximately USD 4.3 billion in most emerging markets, making a major contribution to group profits.

In 1994 Frank joined Kleinwort Benson to develop EM Debt trading in all markets, with an increased focus on Eastern Europe and Russia. Frank has served on the boards of F & C Emerging Market Investment Trust, F&C Brazilian Investment Trust. Currently Frank is on the advisory board of Sigma Bleyzer Private Equity Fund (Ukraine, Bulgaria, Romania). He is also Director of Wingate Ventures Ltd a small investment and corporate finance boutique that invests early stage and development capital in unquoted companies, mainly in the UK. Investments were also made in the retail sector in the UK and a software company in Eastern Europe.

Frank has a BA and B Lit. in Modern Languages from Oxford University, an MA in Medieval History and a PhD in History from Birkbeck University. His academic career included 2 years as a Lecturer in the University of Nottingham, he also served as teaching assistant at UC Berkeley University for 2 years and he currently is a Honorary Research Fellow of Birkbeck College. Frank speaks 4 languages including English, French, Portuguese, Spanish and has reading knowledge of Catalan.