

Alvaro Lario, Ph.D.

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Senior Development Finance Executive with C-level and Board experience in emerging markets, sustainable finance, and impact investing. Fluent in English, French, and Spanish. Intermediate German and Italian.

Professional experience

- 2018-2022 UNITED NATIONS- IFAD (INTERNATIONAL FUND AGRICULTURAL DEVELOPMENT)**
CFO, Associate Vice-President Finance Department; UN Assistant Secretary General
- Led financial and business model transformation to make IFAD the 1st United Nations fund and non-bank agency to be rated AA+ by credit rating agencies S&P and Fitch Ratings.
 - Acting Associate Vice-President of External Relations, Global Partnerships, Communication and Secretary from July-November 2021. Led corporate preparation of Food System Summit and COP26.
 - Responsible for Financial Management Operations in +93 countries and US\$ 8 billion loan portfolio with +50% in SubSaharan Africa.
 - Chair of Financial and Risk Management Committee. Member of Executive Management Committee, Enterprise Risk Management Committee and Operations Management Committee.
 - Chair of Board of social impact AgriBusiness Capital (ABC) Fund: Focused on rural youth employment in poor countries through small loans to agripreneurs and SME. Created with EU, Luxembourg and AGRA.
 - IFAD Executive Head to United Nations Pension Fund Board.
 - Led corporate areas: Treasury, Financial Risk, Controllershship, Accounting, Financial Management Operations (Fiduciary risk).
 - Led Graduation Policy of Upper Middle Income Countries and Co-Led highest Replenishment ever (IFAD12).
 - Represented IFAD in complex negotiations: conflict-affected states of Yemen and Syria on financing arrangements to resume operations or Somalia and Sudan HIPC decision point.
 - Successfully built strong organizational capability:
 - Creation new capital structure methodology and new loan allocation mechanism.
 - Creation of Financial Risk department and financial risk framework: new capital adequacy model, asset liability strategy and sovereign credit risk framework.
 - Creation of Development Finance Unit: Implemented new lending policies, new restructuring policies, new disbursement policy and update Debt Sustainability Framework.
 - Creation of Controllershship function and Internal Control Framework.
 - Updated Financial IT infrastructure and Treasury Management System.
 - Led signing of +US\$1 billion of private sector, sovereign and concessional loans to IFAD from different impact investors, multilaterals, sovereign countries and agencies.
 - Mentored Mid-Career Women through IFAD's Women Network.
- 2017-2011 WORLD BANK GROUP: IFC (INTERNATIONAL FINANCE CORPORATION)**
Head of EM & Global Sovereigns and Lead Treasury Capital Market Development
- Lead on Joint World Bank Group (WBG)-IFC Capital Markets Development Group. Ensure coherence to WBG efforts on capital markets and coordination of effective country interventions and transactions.
 - Member of the Renminbi Task Force: Led and managed RMB 12bn investments in government and corporate bonds in the China onshore interbank bond market. Advised on PBOC quota approval process.
 - Advised Rwanda Capital Markets Authority on Capital Markets Roadmap.
 - Created and Managed US\$2 billion equivalent EM Corporate Debt program in local currency investing in Mexico, Brazil, Colombia, Chile, China, India, Korea, Malaysia and South Africa.

- Led multicultural team of direct reports across London, Singapore and Washington office.
- Member of the strategic top-down Treasury asset allocation team. Treasury AUM: \$38 billion.
- Nigeria Naija Bond Award: First Multilateral issuance in Nigeria and Investment of Naija proceeds.
- Indian Masala Bond Award: Development of offshore Masala markets through IFC issuances.

Senior Portfolio Manager

- Managed US\$8bio. Global Sovereigns & Government Agencies.
- Managed US\$4bio. EM Local Sovereign Debt (Mexico, Brazil, China, Colombia, Korea, Nigeria and Poland).
- Speaker at Euromoney, Milken Institute, Central Bank and Investment Bank conferences.

2011-2008 **INSTITUTO DE EMPRESA BUSINESS SCHOOL**

www.ie.edu. University. Top European Business School and Ranked Nr. 1 Finance Worldwide. Madrid, Spain

Adjunct Professor in Finance

- Executive Education, Master in Advanced Finance and Master in Finance.
- Portfolio Management. Investments. Two Awards Best Teacher.

2011-2006 **RENTA 4**

Financial Services industry; Madrid, Spain.

Head of Alternative Investments

Education

IMD BUSINESS SCHOOL

2021 *Advanced High Performance Leadership Program* ▪ *Executive Education.*

2020 *High Performance Leadership Program*

WORLD BANK GROUP

2017 *Corporate Leadership Program* ▪ *Cohort XIII .*

COMPLUTENSE UNIVERSITY

2006 *PhD in Finance; Cum Laude* ▪ *Thesis: Essays in Corporate Risk Management.*

LONDON BUSINESS SCHOOL

2005 *Master of Research in Economics* ▪ *Thesis: Monetary Policy Transmission Mechanism and the Banking Sector.*
 ▪ *Teaching Assistant: Understanding International Macroeconomics.*
 ▪ *Full Postgraduate Fellowship: UK ESRC and ICO Foundation.*

PRINCETON UNIVERSITY

2003 *Master in Finance* ▪ *Thesis: Market versus Statutory Approach in Sovereign Debt Restructuring.*
 ▪ *Teaching Assistant: Introduction to Financial Engineering.*
 ▪ *Full Postgraduate Fellowship: La Caixa Foundation.*