

## **Andrés R. Cuéllar Dávila, CFA**

Mexico City, Mexico

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### **PROFESSIONAL PROFILE**

Portfolio manager with over 20 years of experience across global equity and multi-asset investing, working with institutional investors, family offices, and hedge funds. Proven track record across Latin American and international markets on both the buy side and sell side.

Extensive experience in multi-asset allocation, integrating equities, fixed income, FX, and alternative investments into institutional portfolios. Skilled in active and passive strategies, derivatives, manager selection, and stock selection, with consistent alpha generation.

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### **PROFESSIONAL EXPERIENCE**

#### **Principal Financial Group – Mexico City, Mexico**

##### **Equity Portfolio Manager | Deputy CIO | ESG Representative** *July 2019 – April 2026*

Global asset manager with ~USD 714bn in AUM; Afore Principal manages ~USD 25bn.

- Member of the investment committee, contributing to multi-asset asset allocation strategy for institutional portfolios.
  - Responsible for the implementation of global and local equity strategies, including allocation across countries, sectors, and factors.
  - Selection and monitoring of external managers and ETF strategies within the portfolio.
  - Active management of local equity portfolios through bottom-up stock selection.
  - Consistent alpha generation versus benchmarks (approx. 40th percentile since inception).
  - Participated in the integration and implementation of ESG criteria within the investment process.
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#### **Capitel – Mexico City, Mexico 2018**

Short-term project.

- Valuation of venture capital investments and support in M&A strategies.
  - Development of the research function for a family office.
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#### **Blu Fund – Mexico City, Mexico 2017 – 2018**

Latin American hedge fund.

- Responsible for Mexican equity allocation within a LATAM hedge fund portfolio.

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## **Afore XXI Banorte – Mexico City, Mexico 2016 – 2017**

**Mexican equities analyst.**

- Active stock selection and financial modeling.
- Contributed to a significant improvement in fund performance rankings.

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## **Bradesco Asset Management – São Paulo, Brazil 2013 – 2015**

**Senior analyst covering Mexican equities with regional LATAM allocation exposure.**

- Developed equity selection strategies for LATAM-focused funds.

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## **Grupo Bursátil Mexicano – Mexico / Brazil 2005 – 2013**

**Research Sales LATAM | Head of Research Brazil | Head of Research Monterrey | Sell-Side Analyst**

- Led research teams and managed institutional client relationships.
- Sector coverage in Mexico: steel, financials, conglomerates, materials, and consumer.
- Built and led the Brazil research platform (team of 8 analysts covering ~70 companies).
- Developed and expanded the research function in Monterrey.

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## **EDUCATION**

- **Chartered Financial Analyst (CFA)**
- **CFA ESG Investing Certificate**
- **Harvard Kennedy School.** Investment decisions in Behavioral Finance
- **Columbia University** – Value Investing Program
- **Harvard University** – Investment Management Workshop
- **Fudan University** – Shanghai, Mandarin
- **ITAM** – Master’s Degree in Finance (completed coursework)
- **ESSEC**- Francia, intercambio académico
- **Universidad de las Américas (UDLA)** – B.A. in Economics

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## **LANGUAGES**

Spanish: Native, English: Fluent, Portuguese: Advanced, French: Intermediate