

# Our Team

We are a team with diverse knowledge and complementary skills who are passionate about uncovering big ideas that create value for our investors. We have a consistent track record of investing across asset classes, industries and geographies and a proud history of transparency, resource sharing and collaboration with our partners.



THE FIRM'S ORGANIZATIONAL CHART

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Cullen Thompson

Co-Founder, CIO

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Don Stoltz

COO, Head Trader

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Mark Bower

Head of Emerging Markets

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Blake Bennett

Senior Analyst

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Jack Meyercord

Head of Impact Investing

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Brandon Pilot

Senior Analyst

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Tyler Smith

Analyst

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John Bottcher

Analyst

Harrison Finkelstein

Chief of Staff for CIO

Ralph Reynolds

Co-Founder, Chairman

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Suhaib Jamjoom

Portfolio Manager

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Sebastian von  
Renouard

Senior Analyst

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Pete Koziol

Senior Analyst

Billy Stimpson

Co-Founder, CEO

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Alan Speer

CFO

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Abigail Penzell

General Counsel,  
Chief Compliance Officer

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Caitlin Austin

Director of Marketing

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Daniela Ciocca

Director of Operations

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Charlie Grace

Investor Relations

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Andrew Weinstein

Controller

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Emily Bargabos

Operations Analyst

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Justin Ryan

Operations Analyst

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Jeanette Kim

Operations Analyst

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Christina Vignaud

Executive Assistant

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Alison Robertson

Executive Assistant

Alexa Batt

Office Manager



**Cullen Thompson, CFA**  
CIO & Co-Founder

Cullen is a Co-Founder of Bienville and serves as Chief Investment Officer. As the CIO, he leads the Firm's global research and investment process. He is focused on idea generation, investment strategy, portfolio construction and is responsible for cultivating the Firm's external advisors, including economic and political consultants.

Cullen has nearly 20 years of experience investing globally across asset classes, in addition to roles in investment research and portfolio construction.

Prior to Bienville, Cullen was the Director of Investments at RR Advisory Group, LLC, a New York-based wealth management firm, Senior Research Analyst at Citi Private Bank, Senior Portfolio Analyst at Lehman Brothers Trust Co. and Associate at Arthur Andersen, LLP.

He is a CFA Charterholder, a member of the CFA Institute, the NY Society of Security Analysts and the Southern 7 Chapter of Young Presidents Organization. Cullen is a graduate of the University of Alabama where he received his Bachelor's Degree in Accounting.



**Ralph Reynolds**  
Chairman & Co-Founder

Ralph is a Co-Founder of Bienville and serves as Chairman. He is focused on strategic planning, investment idea generation, implementation and risk management for the Firm's funds and businesses.

Ralph has held global leadership positions in investment management including trading, equity derivatives and risk management for nearly 30 years. Prior to Bienville, Ralph was a Co-founder and Chief Investment Officer of Carlyle Blue Wave, Global Head of Equities and Proprietary Trading at Deutsche Bank, President and Chief Executive Officer at NatWest Securities, Managing Director at Morgan Stanley, and principal at O'Connor & Associates.

Over his career, Ralph has worked in New York, Chicago, Tokyo and London. His board experience includes the International Securities Exchange, the University of Pennsylvania School of Nursing, Presbytery of Southern New England and Greenwich Academy.

Ralph earned a Master of Business Administration from the University of Chicago and a Bachelor's Degree in Economics from the University of Pennsylvania.



**Billy Stimpson**  
CEO & Co-Founder

Billy is a Co-Founder of Bienville and serves as Chief Executive Officer. As the CEO, Billy is responsible for overseeing client relationships and managing the Firm. Additionally, Billy leads the Firm's advisory business working with family offices on the implementation and management of portfolios across all asset classes.

Billy has nearly 20 years of experience in equities, equity derivatives and risk management. Prior to Bienville, he was a Managing Director and Head of Derivatives Trading at Bay Crest Partners, LLC, Executive Director at J.P. Morgan's U.S. Equity Derivatives and Vice President at Deutsche Bank, where he traded index and equity derivatives.

He serves on the board of directors for Cedar Creek Land and Timber and T.R. Miller Mill Company of Brewton, Alabama, one of the oldest privately held forest product companies in business today.

Billy graduated cum laude with a Bachelor's Degree in Business Management from Vanderbilt University.



**Donald Stoltz**  
Chief Operating Officer  
& Head of Trading

Don joined Bienville in 2009 and is a Partner of the Firm. He serves as the Firm's Head of Trading and Chief Operating Officer.

Don has nearly 20 years of experience in trading, portfolio risk management and operations across multiple asset classes. Prior to Bienville, Don was a proprietary trader at First New York Securities, LLC and also served as Vice President at J.P. Morgan for nearly 10 years, where he worked in diverse roles, including equity derivatives trading, institutional sales, interest rate swaps and foreign exchange trading.

Don's public board experience includes two of Bienville Argentina Opportunity Fund, LP's portfolio companies, Eco-Stim Energy Solutions and TGLT SA.

He graduated with a Bachelor's Degree in Management and minor in Economics from Pennsylvania State University.



**Mark Bower**  
Head of Emerging Markets

Mark joined Bienville in 2013 and is a Partner of the Firm. He serves as Head of Emerging Markets focused on macro research, idea generation and direct investment opportunities across global asset classes. Mark closely monitors political and regulatory changes across the global economy, evaluating their impacts on financial markets with an emphasis on emerging and frontier markets. He has particular expertise in Latin America, Europe and the Middle East, as well as financials.

Prior to Bienville, Mark worked at Argonaut Capital, a macro hedge fund run by former principals of Tiger Management, where he focused on global equity markets and macro-level research on economies and financial systems. Mark's career began at Prince Street Capital Management, an emerging market hedge fund, where his research responsibilities included Africa, Latin America and China.

Mark is a member of the Film Society of Lincoln Center. He graduated with a Bachelor's Degree in Economics and Philosophy with a minor in History from Emory University. He speaks Spanish, Italian and Portuguese.



**Suhaib Jamjoom**  
Portfolio Manager

Suhaib Jamjoom joined Bienville in 2018 as a senior member of the Investment Team. Suhaib is Portfolio Manager of the Bienville Saudi Opportunities Fund. He is responsible for portfolio management including security selection, portfolio construction and risk management.

Suhaib has six years of experience investing across geographies and asset classes. Prior to working at Bienville, Suhaib was a Portfolio Manager at Passport Capital, LLC, a San Francisco-based global hedge fund. During his tenure at Passport, he was responsible for a three-member team that managed Passport's entire investment process across Emerging Markets, served as a member of the macro committee, and launched and managed the firm's MENA-focused equity fund. Prior to Passport, Suhaib served as the Assistant Advisor to the Board of Commissioners at the Saudi Capital Market Authority, as a Senior Analyst for Samba Capital, and as an investment committee member for the Jamjoom Group in Jeddah.

Suhaib is a graduate of George Washington University where he received his Bachelor's Degree in Finance. Prior to joining Passport, he received a Master of Business Administration from the Wharton School of Finance at the University of Pennsylvania.



**Sebastian Von Renouard**  
Senior Analyst

Sebastian von Renouard joined Bienville in 2018 as a senior member of the Investment Team. He assists the investment team with top-down macro and policy analysis, portfolio construction and risk management, as well as bottom-up security selection and idea generation.

Before joining Bienville in 2018, he spent four years as a Senior Investment Analyst and Trader at Passport Capital, LLC, a San Francisco-based global hedge fund. At Passport, Sebastian researched and traded equities and equity derivatives across various sectors and emerging market geographies, with a particular focus on the MENA region. Over his career, Sebastian has worked at the United Nations in New York, as a financial journalist in Paris and as a management consultant in Munich. He spent over a year studying Arabic and Middle Eastern Studies at Al Akhawayn University in Ifrane, Morocco and completing an Arabic language program at the Institut Bourguiba des Langues Vivantes in Tunis, Tunisia.

Sebastian received a Master of Business Administration from the Stanford Graduate School of Business. He speaks German, French and Arabic and graduated with a dual Bachelor's and Master's Degree in Political Science and Economics from the Institut d'Etudes Politiques de Paris (Sciences Po) and Columbia University.



**Pete Koziol**  
Senior Analyst

Pete Koziol joined Bienville in 2018 as a senior member of the Investment Team. He assists the Portfolio Managers with macro and policy analysis and security research.

Prior to joining Bienville in 2018, Pete spent three years working at Passport Capital as an investment Analyst and Portfolio Trader. At Passport, Pete researched and traded across asset classes and Global Emerging Market geographies. Prior to Passport, he worked as an Associate at Goldman Sachs in one of the firm's principal investment groups that invested in growth stage financial technology. Prior to business school, Pete served six years as an officer in the United States Navy, first as a nuclear engineer aboard submarines and then as the advisor to an Admiral at the Pentagon in Washington. While on deployment, he spent extensive time at sea and ashore in the MENA region as well as Southeast Asia.

Pete received a Master of Business Administration from the Stanford Graduate School of Business. He is a term member of the Council of Foreign Relations and earned a Bachelor's Degree with Distinction from the United States Naval Academy at Annapolis and a Master's in International Security from the Walsh School at Georgetown University.

**Jack Meyercord**  
Head of Impact Investing

Jack joined Bienville in 2016 as a Portfolio Manager and the Head of Impact Investing. In this role, he helps families and endowments to align their investment strategy with their personal values and mission. In addition, Jack actively manages an equity portfolio focused on companies with high ESG and sustainability profiles.

Jack has over 20 years of investment experience, mostly in the public equity markets. For the last three years prior to 2016, he has worked as the Managing Partner of Straight Wharf Capital Management, LLC. During this time, Jack has advised a family office on creating a multi-asset class portfolio focused on impact investments. Prior to this, from August 2009 until April 2013, he was the Founder and Chief Investment Officer of Straight Wharf Asia Master Fund, a long short equity fund focused on Asian markets, which was seeded by Tiger Management. From January 2000 until August 2009, Jack focused on investing in public equities in the Asian real estate, telecommunications and consumer sectors at several different hedge funds, including Kelusa Capital (2007–2009), Avenue Capital (2005–2007) and Banyan Fund Management (2000–2005).

Jack is a CFA charter holder, received a Master of Business Administration from Columbia Business School, with honors, in 2000 and graduated with a Bachelor's Degree in Political Science from Duke University in 1995.

## Blake Bennett

### Senior Analyst

Blake joined Bienville in 2011. He is a Partner of the Firm in addition to serving as a Portfolio Manager for Bienville Capital Partners, LP, Blake is focused on macro research and direct investment opportunities.

Prior to Bienville, he began his career at HGK Asset Management in their fixed-income department. As an undergraduate, Blake formed Intuitive Risk Management, LLC, a global macro advisory and risk management consultation firm. Additionally, he was the co-editor-in-chief of Intuitive Market Thesis, LLC, where he authored a daily macroeconomic commentary on global markets.

Blake is a co-founder of the Vanderbilt Investment Club's advisory board, a student and alumni advised value investing program. He graduated with a Bachelor's Degree in Economics with minors in Corporate Strategy and Financial Economics from Vanderbilt University.

## Brandon Pilot

### Senior Analyst

Brandon joined Bienville in 2015. His primary responsibilities include assisting the investment team with direct investment opportunities, client portfolio strategy, and managing Bienville's client relationships.

Prior to Bienville, Brandon worked as an Analyst at Founders Investment Banking, a middle-market investment bank focused on the oil & gas and industrial services sectors.

Brandon earned a Master's Degree in Business Administration with a concentration in Finance and a Bachelor's Degree in Business Management from The University of Alabama.

Brandon is on the Board of Outback America and a co-founder of the Believe UA Mentoring Program.

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## John Bottcher

### Analyst

John joined Bienville in 2016 as an Analyst. His primary responsibilities include research, assisting the investment team with direct investment opportunities and client service operations.

Prior to Bienville, John worked in investment banking at Mizuho Securities, covering Emerging Markets, Oil & Gas, and Power & Utilities. John graduated with a Bachelor's Degree in Business Administration with a concentration in Finance from the University of Alabama.

## Tyler Smith

### Analyst

Tyler joined Bienville in 2017 as an Analyst. His primary responsibilities include research, assisting the investment team with direct investment opportunities and client service operations.

Prior to Bienville, Tyler worked at Franklin Templeton Investments, where he held positions in asset allocation, multi-asset solutions and fund of funds.

Tyler graduated with a Bachelor's Degree in Economics from Middlebury College.

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## Harrison Finkelstein

### Chief of Staff for CIO

Harrison joined Bienville in 2018 as Chief of Staff to Cullen Thompson, CIO. His primary responsibility is to assist Cullen with the execution of key strategic priorities across all facets of the firm. Prior to Bienville, Harrison worked in investment banking in Morgan Stanley's Global Technology Group, where he worked on M&A and financing transactions for various software and internet clients. He graduated from Johns Hopkins with a Bachelor's Degree in Public Health Studies and a concentration in Business.

## Alan Speer

### Chief Financial Officer

Alan joined Bienville in 2017 and serves as the firm's Chief Financial Officer. He oversees all financial and tax matters for the Firm. As CFO, Alan works closely with the Firm's principals, the GC/CCO, outside legal counsel and accountants regarding fund structuring and formation, financial statement audits, tax planning and compliance.

Alan has over 23 years of experience in public and private accounting specializing in the financial services industry. Prior to Bienville, Alan was a Managing Director at KPMG, LLP in their Alternative Investment Tax Practice where he provided tax planning and compliance services to investment partnerships, investment advisers, hedge funds and their investors.

Alan also served as a national instructor for KPMG internal training courses. Alan is a Certified Public Accountant licensed in the State of New York. He is a member of the American Institute of Certified Public Accountants (AICPA) and the New York State Society of Certified Public Accountants (NYSSCPA) and serves on its Taxation of Financial Instruments and Transactions Committee.

Alan earned an Master's in Taxation from Fairleigh Dickinson University, a Master of Business Administration in Accounting from Baruch College and a Bachelor's Degree in English from SUNY Albany.

## Abigail Penzell

### General Counsel & Chief Compliance Officer

Abigail joined Bienville in 2018 and serves as General Counsel and Chief Compliance Officer. She oversees all legal and compliance matters for the firm. As GC/CCO, Abigail works closely with the Firm's principals, the CFO, outside legal counsel and compliance consultants regarding fund structuring and formation, legal documents, compliance policies and procedures, marketing materials and regulatory filings.

Abigail has over 10 years of experience representing investment managers and financial institutions in corporate, securities and regulatory matters, including litigation and governmental investigations.

Prior to Bienville, Abigail was an Investment Management Associate at Schulte Roth & Zabel LLP where she focused on the representation of fund sponsors, asset managers and institutional investors in the structuring, formation and negotiation of private equity and hedge funds both domestic and international. Abigail also regularly advised investment managers on U.S. regulatory compliance and the marketing of funds in various jurisdictions.

Prior to Schulte, Abigail was a Securities Enforcement and Litigation Associate at WilmerHale. Prior to WilmerHale, Abigail worked as an attorney in the Legal and Compliance Department of Bear Stearns.

Abigail graduated cum laude from Georgetown University, earned her Master's at Columbia University and her Juris Doctorate at Benjamin Cardozo School of Law.

## Daniela Ciocca

### Director of Operations

Daniela joined Bienville in 2014. She serves as Director of Operations for the firm, with a focus on managing the third-party vendors and service providers for the firm's funds.

Daniela has over a decade of experience working in operations and compliance. Prior to Bienville, Daniela was an associate at Blackstone Alternative Asset Management where she focused primarily on managing operations for a multi-strategy hedge fund with overlapping responsibilities involving the fund of funds and mutual fund businesses. Before that, she managed the operations at Traxis Partners, LP, a global macro hedge fund, and the sell-side brokerage operations at JNK Securities Corp.

Daniela graduated with a Bachelor's Degree in Communication from Tulane University. She holds a separate degree in Sound Engineering from SAE Institute of Technology and is a member of MENSA.

## Caitlin Austin

### Director of Marketing

Caitlin joined Bienville in 2018. She serves as Director of Marketing and is responsible for developing an integrated marketing and communications strategy for the firm.

Caitlin has over a decade of experience shaping company brand visions and developing comprehensive marketing initiatives for international resort collections and luxury/lifestyle products.

Prior to Bienville, she worked as Director of Marketing for Exclusive Resorts, the world's leading luxury Destination Club, where she oversaw a comprehensive campaign re-brand and the introduction of a proprietary new web application to facilitate the delivery of dynamic content to the top 2% of affluent households in North America. Before that, Caitlin acted as Director of Strategic Partnerships and Communications for Portico Club, a Denver-based luxury travel start-up and Director of Public Relations for Kerzner International where she oversaw North American PR strategy for One&Only Resorts.

Caitlin graduated cum laude with a Bachelor's Degree in Journalism from Boston University and a minor in Middle Eastern Studies.

## Charles Grace

### Investor Relations

Charlie joined Bienville in 2012. His responsibilities include managing and cultivating Bienville's client relationships as well as assisting the investment team with client portfolio strategy and implementation.

Charlie graduated with a Bachelor's Degree in Economics from Vanderbilt University, where he was captain of the men's golf team and awarded the Benson Memorial Golf Scholarship for his work in the classroom and on the golf course.

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## Andrew Weinstein

### Controller

Andrew joined Bienville in 2018 and serves as the firm's Controller.

Andrew has over ten years of experience in public and private accounting. Before Bienville, Andrew was Controller at Titan Advisors, LLC where he oversaw accounting and operations for their managed account investment platform. Andrew is a Certified Public Accountant licensed in the State of Pennsylvania. Andrew earned a Bachelor's Degree in Accounting from Pennsylvania State University.

## Emily Bargabos

### Operations Analyst

Emily joined Bienville Capital in 2015. While she focuses primarily on Fund Operations, she also plays an integral support role across Client Services and Investor Relations.

Emily is a double alumna of St. John's University. She graduated magna cum laude with a Bachelor's Degree in Government and Politics and a Master's Degree in Public Administration.

While at St. John's University, Emily served as Treasurer for Student Government, Inc. managing over \$1.2M.

Currently, Emily is a leader within the SJU Graduates of the Last Decade Alumni Association serving on the Data Analytics, Service and Fundraising, and Career Committees.



## Justin Ryan

### Operations Analyst

Justin joined Bienville in 2014 as an Analyst to assist with Operations and Client Services.

Prior to Bienville, Justin worked at Barclays where he supported the prime brokerage sales team and performed client onboarding for institutional clients. Justin spent six years at Morgan Stanley initially in the equity settlements department and later providing trade support to the Index, Single Name and OTC derivatives desks.

He is an active Team Leader with NY Cares, the largest volunteer organization in New York.

Justin graduated with a Bachelor's Degree in Psychology from The State University of New York at Buffalo.

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## Jeanette Kim

### Operations Analyst

Jeanette joined Bienville Capital in 2018 as an Operations Analyst to support advisory operations and client services. Prior to Bienville, she was with KPMG in the Financial Due Diligence practice assisting banking and private equity clients with their transactions. Her experience there includes two years in Silicon Valley, with the bulk of her time spent on M&A in the tech sector. Jeanette graduated from the University of Notre Dame with a Bachelor's Degree in Accountancy. She speaks conversational Spanish and French.

## Christina Vignaud

### Executive Assistant

Christina Vignaud joined Bienville in 2018. She has more than 10 years of experience as an administrative assistant in the financial and entertainment worlds. Prior to Bienville, Christina worked for Thirty Seconds to Mars (Jared Leto) and Good Charlotte.

Christina was responsible for the day to day operations for both bands (personal and business related tasks), from assisting in the execution of worldwide tours to time management and project execution.

Christina is fluent in Spanish, Swedish, and Norwegian. She holds a Bachelor's Degree in Sociology and Foreign Affairs from the University of Virginia.

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## Alison Robertson

### Executive Assistant

Alison joined Bienville in 2015 and provides full and diversified daily support for Cullen Thompson, CIO.

Prior to Bienville, Alison traveled as a professional/ personal assistant with UHNW families and was the manager of culture at Dun & Bradstreet Credibility, where she helped build out the foundation of a major start-up.

Alison graduated from Radford University with a Bachelor's Degree in Communications. She is a founding member of the Whitney Museum and an active contemporary at the Menil Collection.

## Alexa Batt

### Office Manager

Alexa joined Bienville in the summer of 2017. In addition to managing the day-to-day operations of the office, she assists the advisory and operations teams with various tasks, including: fund subscriptions and redemptions, checking trades and maintaining the client portfolio database.

Prior to Bienville, Alexa attended the University of South Carolina where she got her dual Bachelor's Degree in Business Entrepreneurship and Marketing with a minor in Hospitality Management.