

EMTA WEBINAR: 2021 Outlook for LatAm Corporate Bonds

January 14, 2021

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JACK DEINO (MODERATOR) **BlackRock**

Jack Deino, CFA, Director, is Head of the Emerging Markets Corporate Debt Team and a lead portfolio manager within BlackRock's Global Fixed Income Group. He is responsible for overseeing the team's fundamental credit research process and implementation, which includes all aspects of ESG research, as it pertains to EM corporate credit. In addition, Mr. Deino is a member of BlackRock's Latam Infrastructure Debt Investment Committee.

Prior to joining BlackRock in December 2015, Mr. Deino spent more than 9 years at Invesco where he was most recently Head of Emerging Market Portfolio Management and lead portfolio manager for the firm's award winning corporate and sovereign credit funds. In addition, he has been involved in the restructuring of diverse credits on a global basis and has played a key role in the implementation of the Emerging Markets corporate and quasi-sovereign fundamental research processes at his previous firms. Prior to Invesco, Mr. Deino held positions at Daiwa Securities America, Zephyr Management, Orix Capital Markets and APS Financial Corp. He has 24 years of combined industry experience in EM fixed income and equities.

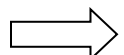
Mr. Deino earned a BA degree in Latin American Studies from The University of Texas at Austin. He is fluent in Portuguese and Spanish and conversant in French.

EDGAR CRUZ **BBVA**

Edgar Cruz is a seasoned credit strategist with more than 20 years of experience working for the main Spanish financial institutions in Mexico as buy-side and sell-side analyst. Currently, he is leading the LatAm credit research team.

Mr. has a background in distress credits working as a consultant for Mexico's bank savings protection institute (IPAB), where he was involved in the restructuring of corporate credits. As a buy-side credit strategist was in charge of ING AM Mexico's credit portfolio. Edgar has a master degree in Finance and Administration from top universities in Mexico and has studies in Spain and the USA.

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JONATHAN PRIN
Greylock Capital Management

Mr. Prin is a portfolio manager at Greylock Capital, which he joined in 2015. Prior to joining Greylock Capital, he was a portfolio manager and member of the Global Fixed Income Group at JP Morgan Asset Management. At JP Morgan, Mr. Prin was responsible for managing and trading emerging market high yield corporate debt portfolios. Prior to joining JP Morgan in 2008, he spent three years as a credit analyst at Bear Stearns Asset Management.

He currently serves on the Board of Directors of CFA Society New York as well as USA Boxing.

NATALIA CORFIELD
JPMorgan

Natalia Corfield is the Head of Latin America Corporate Research at J.P. Morgan. She joined J.P. Morgan in 2013 as a credit analyst covering Latin American banks and became head of the group in 2016. Natalia started her career as an equity analyst at Bear Stearns in London and also worked at Deutsche Bank and Dresdner Kleinwort as a credit analyst.

She holds a BA in Economics from UFMG in Brazil and an MBA from HEC in France.

KATHERINE RENFREW
TIAA Investments

Katherine Renfrew is a managing director with Nuveen, responsible for managing emerging market fixed income investments for the firm and, in particular, TIAA, which purchased Nuveen in 2015. Ms. Renfrew has over 25 years of investment experience, and has been a portfolio manager since 2004.

Ms. Renfrew co-manages Nuveen's emerging markets debt strategies and is the Lead Portfolio Manager of TIAA-CREF's Emerging Markets Debt fund, which received Refinitiv Lipper's 5 year Individual fund award in 2020. Ms. Renfrew has been the Lead PM since the Fund's inception in 2015, and has managed the firm's blended emerging market strategies since 2004. Currently, she has lead sector responsibility for emerging markets corporates and quasi-sovereigns in both hard and local currency, and for all developed markets quasi-sovereigns, excluding U.S. and Canada. She co-manages Nuveen's emerging market sovereign portfolios. From 2005 to 2014, Ms. Renfrew was the primary Portfolio Manager overseeing Emerging Market Debt strategies for TIAA, including sovereign (both hard currency and local currency). Today, she is also the lead PM of a dedicated Emerging Market Corporate strategy launched in 2017 as well as the co-PM of a dedicated Emerging Market Local Currency strategy, a dedicated Emerging Market High Yield strategy (blend of sovereigns and corporates), a closed end Emerging Market target term fund, and a co-PM for Nuveen's multi-asset Strategic Income Fund. TIAA's emerging market debt exposure accounted for \$15B on a market value basis as of 9/30/20.

Ms. Renfrew joined TIAA in 1997 and held several roles relating to emerging markets during her tenure, including South American regional analyst/PM and trader, portfolio manager for the firm's investments in Eastern Europe, Middle East and Africa (EMEA) regions, and the Asian regional analyst/PM and trader. From 2005 to 2007, she managed the Emerging Market Debt team, which consisted of 5 professionals. Before joining the firm's Emerging Markets team, Ms. Renfrew was a member of its Structured Finance team, which analyzed CLO/CBO managers, export receivable deals, and other ABS transactions.

Prior to joining TIAA, Ms. Renfrew was a fixed-income securities analyst at MONY Capital Management and a financial analyst at Mattel Toys. In 2018 and 2019, Katherine was ranked one of the Top 20 female portfolio managers in the United States by Citywire Professional Buyer magazine. Ms. Renfrew holds a B.S. in economics and a B.S. in engineering from the University of Michigan and an M.B.A. in finance and accounting from the Columbia Business School at Columbia University.

As a leading global investment manager, Nuveen has \$1.1 trillion in asset under management as of September 30, 2020.