

## EMTA WEBINAR: Argentina's Economic Outlook

February 24, 2021

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**WALTER STOEPPELWERTH (MODERATOR)**  
**Portfolio Personal Inversiones**

Walter Stoeppelwerth joined PPI SA as Chief Investment Officer and Research Director in March 2019, with twenty-nine years of experience in Emerging Markets including a decade as a top ranked regional analyst, Strategist and Head of Research while living in Latin America. He also has a twelve-year track record as a portfolio manager in two respected long/short hedge funds in the GEM space.

**EDWIN GUTIERREZ**  
**Aberdeen Standard Investments**

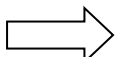
Edwin Gutierrez is the Head of Emerging Market Sovereign Debt. Edwin joined Aberdeen via the acquisition of Deutsche Asset Management's London and Philadelphia fixed income businesses in 2005, where he held the same role since joining Deutsche in 2000. Edwin joined Deutsche Asset Management from Invesco Asset Management where he was an emerging debt portfolio manager. Prior to that, Edwin was a Latin American economist at LGT Asset Management.

Edwin graduated with an MS in International Affairs from Georgetown University and BA in Political Economy from the University of California, Berkeley.

**ALEJO COSTA**  
**BTG Pactual**

Alejo Costa leads BTG Pactual's Macro Research for Argentina and Mexico, and is also in charge of Argentina's Strategy research, covering fixed income, currency and interest rate strategy. He joined BTG Pactual in 2017, after working in Puente as chief economist/strategist for four years, and Bank of America Merrill Lynch, where he covered Brazil. He previously worked as an economist in the IMF, for the Monetary and Capital Markets and the Western Hemisphere departments. He started his professional career at Argentina's Central Bank as an analyst in the Monetary Programming division.

He holds an Economics Ph.D. from the University of Chicago, and is a Lecturer at Universidad Torcuato Di Tella, where he teaches Empirical Asset Pricing and Introduction to Capital Markets in the Master of Finance program. His main areas of expertise are fixed income, monetary policy, macroprudential policy, and sovereign default, with special focus on GDP warrants and the role of uncertainty premia under default risk.

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**ROBERT KOENIGSBERGER**  
**Gramercy**

Mr. Koenigsberger is Founder, Chief Investment Officer and the Managing Partner of Gramercy. He founded Gramercy in 1998 with a vision for the firm to become a global, institutional investment management firm focused on emerging markets. Mr. Koenigsberger has 34 years of investment experience dedicated to emerging markets with a specialization in distressed opportunistic credit strategies.

Prior to founding Gramercy, Mr. Koenigsberger was a Senior Vice President at Lehman Brothers from 1995 to 1998, where he managed the bank's sovereign debt restructuring group. Prior to that, he was a Vice President at Merrill Lynch, Pierce, Fenner & Smith, Inc. for three years, where he traded performing and distressed emerging markets debt securities in New York, London and Hong Kong. From 1987 to 1991, he held the position of Vice President at CR-P Associates, a financial advisory firm with offices in Central and South America that led sovereign debt restructurings, debt buy-backs and debt-equity swap transactions in Latin America.

Mr. Koenigsberger is a member of the Lauder Institute's Board of Governors at The Wharton School at the University of Pennsylvania. He is also Chair, Industry Advisory Counsel at the Pacific Center for Asset Management, UC San Diego. Mr. Koenigsberger is a former member of the Board of Trustees for the Millbrook School where he also served as the Chair of the Investment Committee for the Millbrook School Endowment..

Mr. Koenigsberger received a MBA in Finance from Wharton, a MA in International Studies with a concentration in Latin America from the University of Pennsylvania and a BA in Latin American Political Science and History of Latin America with a minor in Economics from the University of California, San Diego where he graduated with honors. Mr. Koenigsberger completed his undergraduate and graduate theses on the Historical Origins and Implications of the Latin American Debt Crisis.

**LISA SCHINELLER**  
**S&P Global Ratings**

Lisa M. Schineller is Managing Director for S&P Global Ratings. Lisa is a Lead Analyst in Sovereign and International Public Finance Ratings for the Americas, and responsible for sovereign analysis covering key credits such as Argentina, Brazil, and Mexico. She also covers a number of multilateral institutions, such as the International Bank for Reconstruction and Development and the International Development Association. She coordinates with analysts regionally and globally on Government Related Entities across the region. Lisa also served as S&P Global Ratings' Chief Economist for Latin America, part-time for five years through 2013.

Lisa was an Adjunct Associate Professor at Columbia University's School of International and Public Affairs from 2006 to 2009. She codeveloped & co-taught a course entitled "Problems of Economic Growth in Latin America" for master's degree students. She continues to give guest lectures in a number of courses at the School of International and Public Affairs and the Business School.

Before joining S&P Global Ratings in August 1999, Lisa worked in the International Finance Division at the Federal Reserve Board of Governors in Washington, DC for over three years as the French desk economist and world oil economist. She was also an economist at Exxon Company International, Corporate Affairs, where she analyzed and projected economic and energy developments in Latin America (mainly Brazil) and Europe. Upon completion of her Ph.D., she was an Assistant Professor at McGill University, Faculty of Management, from 1992 to 1994.

Lisa holds a bachelor of arts degree in Economics and Spanish from Wellesley College and a Doctorate of Philosophy in Economics from Yale University.