

EMTA WEBINAR: 2H 2024 Outlook for EM Corporate Bonds

July 23, 2024

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### **NATALIA CORFIELD (MODERATOR)** **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.

### **JOHN GUGLIERI** **BancTrust**

John has over 12 years' experience trading Latam and United States credit markets.

He started his trading career at Royal Bank of Canada trading Latam credit and also worked at Standard Chartered in the same capacity. His most recent role was at BNP Paribas as senior Latam corporate trader.

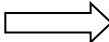
John came to BancTrust in 2024 to help build out the Latam credit franchise.

### **CHRISTINA RONAC** **HSBC Asset Management**

Christina Ronac is the Head of Global Emerging Markets Debt Credit Research at HSBC Asset Management and has been working in the financial industry since 1997. Christina is responsible for making corporate credit recommendations within the EMD universe.

Prior to joining HSBC in 2014, Christina worked at similar roles at Marathon Asset Management and Sandell Asset Management.

She holds an MBA from Columbia University and a BA from Occidental College.

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**KARINA BUBECK**  
**Nuveen**

Karina is co-head of Nuveen's global fixed income research team and is a senior member of the international and emerging markets debt sector team. She is responsible for covering South America (ex-Chile) corporate issuers across financials, pulp and paper, telecom and media, oil and gas, utilities and other industries. Karina is also a co-portfolio manager for the Emerging Markets Corporate strategy and is a portfolio manager for the Nuveen Credit Income and Multi asset credit income funds.

In her prior role, she covered EMEA corporates as well as Mexico, Central America and Caribbean sovereign and corporate issuers. She has also served as a credit analyst on the domestic private placement team and the private equity team. Before joining the firm in 2003, Karina worked at BBVA, S.A., a multinational financial services organization, where she directed the bank's investor relations efforts in the U.S. She also worked at Salomon Smith Barney in the equity research group. She has been in the investment industry since 1999 and is a regular panelist for emerging market investing events, including Fitch, JP Morgan, and EMTA conferences.

Karina graduated with a B.B.A. in International Business from Baruch College and an M.B.A. in Finance and Accounting from New York University's Stern School of Business. She is a member of the CFA Institute, the New York Society of Securities Analysts and holds the CFA designation.

**SERGEY DERGACHEV**  
**Union Investment**

Sergey Dergachev joined Union Investment's fixed income portfolio management team in April 2008. As Functional Head Emerging Markets Corporate Debt, he is responsible for the emerging markets corporate bonds unit, which he has built up at Union Investment since 2009. In addition to that, Sergey plays a vital role in developing and promoting ESG themes and integration for EM debt portfolios at Union Investment.

Prior to joining Union Investment, he worked at Frankfurt Trust from 2006 till 2008, as portfolio manager managing emerging markets fixed income debt portfolios (sovereign and corporate debt).

Sergey studied international business administration at the European Business School in Oestrich-Winkel, as well as at the Ecole Supérieure de Commerce in Rouen and the University of Westminster in London. In addition to that, Sergey is a certified chartered financial analyst (CFA), financial risk manager (FRM) chartered alternative investment analyst (CAIA), EFFAS certified ESG analyst (CESGA), CFA UK Certificate in Climate Investing (CCI) and holds CFA UK Certificate in ESG Investing. He also holds a Master of Business Administration (MBA) degree from the University of Durham.