

Subject: The Estate Planning Council of Hampden County, Inc. February 9, 2021 Virtual Meeting
From: "Joan Peterson, Administrator" <estateplan_hc@dejazzd.com>
Date: 1/28/2021, 1:19 PM

THE ESTATE PLANNING COUNCIL OF HAMPDEN COUNTY, INC.

FEBRUARY MEETING

Date: Tuesday, February 9, 2021
Time: 11:30 a.m. - 1:00 p.m.
Place: This will be a Virtual Session. Sign-on Particulars will be sent to Attendees closer to the session date.
Speakers: Cliff Noreen and Kelly Nowalski, *MML*
Topic: The Economic and Market Outlook for 2021

ABOUT THE SPEAKERS

Cliff Noreen

Mr. Noreen has served as the Head of Global Investment Strategy since January 1, 2019.

Cliff is also on the Investment Committee and Board of Directors of Jefferies Finance LLC, a 50/ 50 joint venture owned by MassMutual and Jefferies. Jefferies Finance structures, underwrites, syndicates and invests in senior secured loans to non-investment grade corporate borrowers. Prior to his current role, he was President of Babson Capital and a member of the firm's Senior Management Team from December 2008 to August 2016. Cliff's role as President included responsibility for overseeing the Babson teams managing MassMutual's general investment account along with managing several investment teams.

He joined MassMutual in 1985 and began leading the firm's High Yield team in 1992, where he was responsible for oversight of all public high yield bond portfolios. In 2000, he moved to Babson Capital with the rest of the MassMutual Investment organization. In 2004, Cliff assumed responsibility for the firm's Public Corporate Credit Group, which included the High Grade and High Yield Fixed Income teams, and in 2005 became Head of Corporate Securities. Cliff had been responsible for/he firm's Private Investment Group, MassMutual Asset Finance and the Energy Finance team. He was named Vice Chairman in August 2007 and President in December 2008.

He rejoined MassMutual Investment Management in September, 2016 as Deputy Chief Investment Officer. He is responsible for advising MassMutual's general investment account on asset allocation and macro-economic trends. Cliff also advises the MassMutual Financial advisor network and a multiple of MassMutual teams pertaining to the macro economic and financial market environment.

He is also Chairman of Borings Corporate Investors ("MCI") and Borings Participation Investors ("MPV"), two closed-end private debt funds managed by Borings. Additionally, Cliff is on the investment committee of two non-profit organizations: Baystate Health and the Diocese of Springfield.

He holds a B.A. from the University of Massachusetts and an M.B.A. from American International College.

Kelly Kowalski, CFA

Kelly Kowalski, CFA is Head of Macroeconomic Research at MassMutual. In her role, she helps to drive investment and asset allocation decisions through research and analysis of key macroeconomic themes

and trends. Kelly also serves as a subject matter expert across the company, including advising on capital market assumptions. She is responsible for authoring macroeconomic commentary for various stakeholders, including a quarterly market update that is distributed to MMFA and its clients.

Kelly also helps to oversee MassMutual's investments in Rothesay and Invesco.

Prior to joining MassMutual in 2014, she spent two years at UBS Investment Bank as an Equity and Derivatives Strategist. Kelly holds a BA in Economics from Bethany College and an MBA from Carnegie Mellon Tepper School of Business.

Regular Meeting Dates for the 2020-2021 Fiscal Year:

Meetings will be held the second Tuesday of September, November, January, February, March and May.

Cost for this meeting: FREE

(Let us know if you are attending. We need to be sure we have adequate connections). YOUR COMMITMENT MUST BE RECEIVED BY MONDAY, February 8 at 10 a.m., WITHOUT EXCEPTION.

The Estate Planning Council of Hampden County, Inc.
c/o Joan Peterson
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Mifflinburg, PA 17844-8009
Cell Phone: 413.563.7057

Name _____

Company/Firm _____

Yes, I will attend on February 9. ____ No, I can't attend. ____

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