



INCOME RESEARCH + MANAGEMENT



TWO MINUTES WITH...

KRISTOFF NELSON, CFA
SENIOR RESEARCH ANALYST

Describe your career path. How has it evolved at IR+M?

My path to IR+M was a bit unconventional. After graduating from college, I worked as an engineer at a medical device company. While later pursuing a graduate degree in science management, I decided to take a finance class. That class sparked my interest in research, and led to me joining the school's investment team. As student managers, we helped manage the endowment fund, where we gained real world experience. After receiving my MBA, I pivoted from a career in engineering to credit research. I joined IR+M in 2011 as an Analyst, with a focus on Utilities. Since then, I've expanded my coverage and added Basic Materials and Energy.

What trends are you looking at in your sectors?

As a Credit Analyst, I follow several sectors, including Energy. Within Energy, I keep a close eye on oil fundamentals, such as US drilling trends and production levels, global supplies, and geopolitical risks. I also monitor ESG trends in the sector, including how companies are engaging with their local communities, using land, and impacting biodiversity. Recently, I went on a field trip to Fort McMurray, Canada, and dug into these issues with operators firsthand – it was fascinating!

What do you enjoy most about working at IR+M?

I'm not alone in saying that I love and trust my colleagues. There's a pervasive belief that IR+M is an exciting place to work; interesting events are always happening. On any given day, we might be conducting mock interviews with Year Up students, serving lunch at Rosie's Place, hosting a client or prospect's management team, or attending fixed income conferences. There's seemingly something exciting and rewarding to do every day.

Get to know Kristoff

What inspires you?

I'm inspired by people who have mastered their craft. I like challenging myself to do something that I've never done before, learning all that I can, and then ultimately figuring it out. Whether it's cooking a gourmet dinner, remodeling a bathroom, or rebuilding a carburetor, I love watching the experts, and adopting a few of their tricks as my own.

What else are you involved with at IR+M?

I'm very involved with our firm's ESG and sustainability efforts. I'm a member of our ESG Committee, which is a cross-functional group comprised of Investment, Product, Client Service, and Compliance Team members. Additionally, I work closely with our Sustainability Task Force. We actively promote recycling and composting both at the office and home, and regularly meet with building management to conduct waste audits.

- + INDEPENDENT FIRM
- + VALUE ORIENTED APPROACH
- + CLIENT FOCUS
- + COLLABORATIVE CULTURE



What do you love most about your job? What do you find most challenging?

I love actively following the markets, and that no two days are the same. The most challenging part of my job is putting down the pencil. When researching companies or sectors, there's always more to read, analyze, and model.

How do you incorporate ESG into your analysis?

At IR+M, ESG is an important consideration in our investment process, and has been for years. We view ESG analysis as an element of risk control. For exploration and production (E&P) companies, I look at several key themes, such as climate change, natural resource use, and governance. Within climate change, I focus on a few key categories, like greenhouse gas emissions, land use and biodiversity impacts, and water and wastewater management. Additionally, I actively engage with senior management teams. As fixed income investors, we don't have shareholder voting rights. Therefore, we use meetings with management to foster a dialogue on all matters, including those related to ESG. For us, ESG is one tile in our research mosaic.

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