

28 September 2021

Periodical

Global Macro Jottings

Neil MacKinnon, 1955-2021

We are sad to inform you that Neil MacKinnon passed away on 26 September 2021. Neil joined VTB Capital in 2009 and was Global Macro Strategist for the Research Department, where he had an important and broad influence. Neil brought a unique independence of thought: his views and conclusions were his own, and he felt no need to varnish them, as he always had the courage of his convictions. These traits meant that Neil was as respected in the wider investment community as he was at VTB Capital.

Internally, his straightforward, concise and pragmatic analysis provided an anchor from which our teams were able to build their client dialogue and strategies, while his huge experience and wisdom helped us all cut through the noise and hype to see things more clearly.

One of Neil's other attributes was his great ability to communicate these views. He was an important part of VTB Capital's public persona, representing the company at numerous forums, while his *Global Macro Jottings* became one of VTB Capital's most widely read and downloaded research products. With his passing, this is the last such publication.

All of us at VTB Capital are going to miss his positive influence and generous personality. Our thoughts are with his family at this difficult time.

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