

2015
| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.

20th Annual Hall of Fame
Induction Ceremony & Dinner

April 16, 2015
The Roosevelt Hotel, New York City

Inductee:

Michael R. Bloomberg
*Founder of Bloomberg Philanthropies and Bloomberg LP and
108th Mayor of New York City*



| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.

HALL OF FAME

In 1995, the Fixed Income Analysts Society established a Hall of Fame to recognize the lifetime achievements of outstanding practitioners in the advancement of the analysis of fixed income securities and portfolios. Inductees will have made major contributions to the advancement of fixed-income analysis and portfolio management. These contributions may be academic, business related or FIASI-related. The Board of Directors determines the annual inductees.

Martin L. Leibowitz, Ph.D. was selected as the first inductee for his work facilitating the development of mortgage-backed securities, fixed income indices, zero coupon bonds, portfolio dedication and immunization and bond portfolio measurement tools. Over the past 20 years 45 additional members have joined him as members of FIASI's Hall of Fame.

FIXED INCOME HALL OF FAME INDUCTEES

2015

Michael R. Bloomberg

2014

Curtis Arledge

Joyce Chang

Harry Markowitz, Ph. D.

2013

Jim Grant

Rick Rieder

2012

Bob Auwaerter

Lim Chow Kiat

Glenn Reynolds

2011

Mohamed A. El-Erian, Ph.D.

John D. Finnerty, Ph.D.

2010

Kitty Yoh

Bob Litterman

Bob Levine

2009

Keith Anderson

Laurie Goodman

Jonathan Hull, Ph.D.

2007

Margaret Cannella

S. Kenneth Leech

Robert C. Merton, Ph.D.

2006

Angelo Mozilo

2005

Laurence Fink

2004

Patricia L. Cook

Robert A. Jarrow, Ph.D.

Dexter Senft

2003

Jack V. Malvey, CFA

Leo C. O'Neill

2002

Frank J. Fabozzi, Ph.D., CFA,
CPA

Abner Goldstine

Oldrich A. Vasicek, Ph.D.

2001

Edward I. Altman, Ph.D.

Lewis S. Ranieri

Eunice Reich-Berman, CFA

2000

Martin S. Fridson, CFA

Daniel J. Fuss, CFA, CIC

Harold H. Goldberg

1999

John C. Bogle

Richard S. Wilson

1998

H. Russell Fraser

Wayne D. Lisky

1997

Andrew J. Kalotay, Ph.D.

Henry Kaufman, Ph.D.

Sidney Homer

1996

Fischer Black, Ph.D.

William H. Gross

1995

Martin L. Leibowitz, Ph.D.

*Hall
of
Fame*

Covenant Review

The Authority on Bond and Loan Covenants

Congratulates the 2015
Fixed Income Analysts Society
Hall of Fame Inductee:

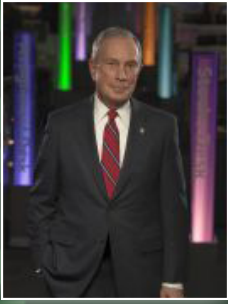
Michael R. Bloomberg

Covenant Review, LLC
19 West 44th Street, Suite 1401
1-212-716-5780
sales@covenantreview.com
www.covenantreview.com

Covenant
Review

| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.



MICHAEL R. BLOOMBERG

Founder of Bloomberg LP and three-term mayor of New York City

Michael R. Bloomberg is an entrepreneur and philanthropist who served as mayor of New York City from 2002 through 2013. In 1981, he launched a technology startup to provide real-time data and analysis to the financial services industry. Bloomberg LP has since grown into a global company that has offices in 73 countries, employing 16,000 people and serving 320,000 subscribers.

The spirit of innovation and entrepreneurship that led Bloomberg to found the company has led to its repeated expansion in new directions. In 1990, Mike launched a news division that has steadily grown and today covers the world and produces more than 5,000 daily stories.

As a philanthropist, Mike Bloomberg has given away more than \$3.3 billion. His foundation, Bloomberg Philanthropies, employs a unique data-driven approach to its five main focus areas: public health, education, the environment, the arts, and government innovation. Bloomberg also leads a number of bi-partisan coalitions that are taking action on urgent national issues, including illegal guns, immigration reform, infrastructure investment, and climate change. In 2014, Bloomberg was appointed to be a U.N. Special Envoy for Cities and Climate Change.

Bloomberg was elected mayor of New York City less than two months after the attacks of September 11, 2001. Under his leadership, the city rebounded faster and stronger than expected. His administration cut crime by 32 percent, raised high school graduation rates by 40 percent, reduced the city's carbon footprint by 19 percent and increased life expectancy by three years. His economic policies, which supported entrepreneurs, small businesses, and emerging industries such as tech and bioscience, all helped led to create a record number of jobs.

Bloomberg graduated from The Johns Hopkins University and Harvard Business School.

*Hall
of
Fame*



BNY Mellon congratulates

Michael R. Bloomberg

on induction into the

**2015 Fixed Income Analysts
Society Hall of Fame**



BNY MELLON

| **Invested**

bnymellon.com

©2015 The Bank of New York Mellon Corporation.



Fitch Ratings congratulates

Michael R. Bloomberg

and joins FIASI in honoring

his significant professional

and philanthropic

accomplishments

FitchRatings

fitchratings.com

| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.

CORPORATE SUSTAINING MEMBERS



insight beyond the rating.

FitchRatings

MOODY'S

STANDARD
& POOR'S

CreditSights

SUSTAINING MEMBER BENEFITS

- » Partnering with FIASI helps us accomplish our educational mission while providing companies with support and tangible benefits intended to help achieve important business objectives.

TANGIBLE SAVINGS

- » 5 complimentary memberships and waived non-member Speaker Series attendance fees
- » 33% discount on the purchase of a Hall of Fame table and advertising

BRAND BUILDING, MARKETPLACE LEADERSHIP AND RISK MANAGEMENT

- » Institutional branding and profile building via FIASI's website, Hall of Fame dinner and other activities targeted directly with fixed income market participants
- » Opportunities to present firm views at well attended Speaker Series events raise awareness of firms' employees and products across the fixed income community
- » Direct connectivity to many of the leading innovators in the fixed income arena
- » Access to FIASI members, event speakers and related content provides independent, third party perspectives that can challenge or validate critical in-house views related to asset allocation and risk management
- » Representation on the Board of Directors, if approved, provides the ability to influence the future direction of the organization

RECRUITING

- » Participation in exclusive FIASI-organized career day seminars at top NYC business schools provides targeted connectivity with entry level recruits specifically interested in fixed income

Combined tangible and intangible values represent a multiple of the membership fee. Please contact any FIASI board member or Lauren Nauser at nauser@fiasi.org for more details.

*Hall
of
Fame*

THANK YOU

*for your support of the
Fixed Income Analysts Society, Inc.
Hall of Fame Ceremony*

Bloomberg Philanthropies

BNY Mellon

Barclays

HSBC

Covenant Review

JP Morgan

FitchRatings

Moody's Corporation

Moody's Congratulates

Michael R. Bloomberg

*on his induction into the Fixed Income
Analysts Society's Hall of Fame*

April 16, 2015

MOODY'S

| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.

FIASI PAST PRESIDENTS

2014-2015	Mark Howard, CFA	1994-1995	Mary Anne Sudol
2013-2014	Ralph A. DeCesare, CFA, CAIA	1993-1994	Clifford M. Griep
2012-2013	Ralph A. DeCesare, CFA, CAIA	1992-1993	Caroline J. Smith
2011-2012	Mark Howard, CFA	1991-1992	John D. Finnerty, PhD.
2010-2011	David W. Munves, CFA	1990-1991	Loretta J. Neuhaus
2009-2010	David W. Munves, CFA	1989-1990	Roy Weinberger, CFA
2008-2009	Alex Golbin, CFA	1988-1989	Andrew J. Kalotay
2007-2008	Mariarosa Verde	1987-1988	Robert Levine, CFA
2006-2007	John D. Finnerty, PhD.	1986-1987	Penelope O. Adelman
2005-2006	Steven D. Berkley	1985-1986	Martin S. Fridson, CFA
2004-2005	Diane Vazza	1984-1985	Martin S. Fridson, CFA
2003-2004	Sean C. Keenan, PhD.	1983-1984	Robert Angevine
2002-2003	John H. Dolan	1982-1983	Michael K. Dahood, CFA
2001-2002	Nancy Stroker, CFA	1981-1982	Alfred G. Mazzorana
2000-2001	Joseph B. Sindelar, Jr., CFA	1980-1981	Betty Buckley
1999-2000	Joseph B. Sindelar, Jr., CFA	1979-1980	B. Daniel Evans, Jr.
1998-1999	Lawrence W.D. Taylor, CFA	1978-1979	H. Russell Fraser
1997-1998	Margaret M. Cannella	1977-1978	Richard S. Wilson
1996-1997	Jack Malvey, CFA	1976-1977	H. Russell Fraser
1995-1996	Mark R. Girolamo		

ABOUT FIASI

The Fixed Income Analysts Society, founded in 1975, is a not-for-profit professional organization dedicated to the education of its membership and the fixed income community at large. FIASI serves its members by sponsoring educational programs and workshops covering topics of current interest and presented by distinguished industry leaders. The organization also provides valuable networking and mentoring benefits for its members as well as students aspiring to careers in fixed income. At its annual Hall of Fame induction ceremony, FIASI celebrates the lifetime achievements of Fixed Income industry visionaries.

*Hall
of
Fame*

BOARD OF DIRECTORS

PRESIDENT

Mark Howard, CFA | BNP Paribas

VICE PRESIDENT

Adam Cohen, Esq. | Covenant Review, LLC

SECRETARY

Henry Shilling | Moody's Corporation

TREASURER

Melody Vogelmann, CFA | Consultant

Christopher Buck | Finisterre Capital

Ralph A. DeCesare, CFA CAIA | TD Asset Management

Martha Dumont | Former Head of FI Research, Lehman Brothers

Mark Hochberg | BlackRock, Inc.

David Munves, CFA | Moody's Corporation

Robert Slowko | GMI Ratings

Diane Vazza | Standard & Poor's

Mariarosa Verde | Financial Executive

Larry White | DBRS, Inc.

ADMINISTRATION

Lauren A. Nauser, Executive Director

Patricia Smyth, Administrative Director

Brian P. Shaughnessy, Creative Director & Website Coordinator

Ilana Turk, Administrative Assistant



MEMBERSHIP BENEFITS

The Fixed Income Analysts Society is comprised of professionals who value the opportunity to learn, network and discuss important fixed income topics with colleagues across the industry. We draw from all disciplines – buy side, sell side, intermediaries, quants and academics – and all sectors – credit, rates, securitized products, foreign exchange, emerging markets, municipal finance and commodities. Seasoned professionals as well as those new to the industry will reap the benefits of FIASI membership.

- » FIASI sponsors frequent, high quality Educational Programs and Workshops covering topics of current interest to research analysts, portfolio managers and other fixed income professionals. Attendance is free for members.
- » Exclusive networking opportunities are available with other fixed income market participants during cocktail receptions prior to all programs. These events provide a more informal setting to share information, build relationships and expand your professional network.
- » Join your colleagues and industry luminaries at FIASI's Annual Hall of Fame Dinner and Induction Ceremony — FIASI's premier event where leaders in the industry honor lifetime achievements of outstanding practitioners in the analysis of fixed income securities. Members receive a substantial discount on individual tickets.
- » Members have the opportunity to participate as an Expert Speaker at a FIASI-sponsored educational program to gain greater visibility in the industry.
- » FIASI's Close of Year Party (Annual Meeting and New Members Reception) in June — a favorite event of FIASI's founding members — offers the opportunity to recognize the contributions of the Board of Directors, elect and welcome the new Board and get acquainted with fellow members.
- » Reach out to other professionals using our online Membership Directory and LinkedIn discussion board.

*Hall
of
Fame*

UPCOMING EVENTS

MAY 2015

- Machine Learning in Fixed Income
- Bloomberg Intelligence Presentation

JUNE 2015

- FIASI Summer Party and Annual Meeting
- Derivative Clearinghouses and Systemic Risk

FALL 2015

- Fixed Income Entrepreneurship Forum
- Women in Fixed Income, Part II

Please see www.fiasi.org for our continually updated schedule.

Registration
Fee Waived
for Investors and Analysts

AFSA Congratulates the 2015 FIASI Hall of Fame Inductees



**AFSA Invites FIASI Members to Attend the
American Financial Services Association
25th Credit Summit for Fixed Income Investors
May 26-28, 2015
The Ritz-Carlton New York ★ Battery Park
NEW YORK**

More companies to confirm



Register online at www.investinthefinanceindustry.com

FIASI

FIXED INCOME ANALYSTS SOCIETY, INC.

RECENT EVENTS

MARCH 2015

Inaugural Women in Fixed Income panel discussion and market outlook.

MARCH 2015

Green Bonds Review and 2015 Outlook, with Michael T. Eckhart, Citigroup; Manuel Lewin, Zurich Insurance Group; Laura Nishikawa, MSCI; Henry Shilling, Moody's

FEBRUARY 2015

Corporate Bond Market Structure: The Time for Reform is Now, with BlackRock's Richie Prager, Head of Trading and Liquidity Strategies; and Kashif Riaz, Trading and Liquidity Strategies

JANUARY 2015

James Grant, Editor of Grant's Interest Rate Observer

NOVEMBER 2014

Past Board Members Dinner

OCTOBER 2014

The Solar Vortex: Credit Implications of Electric Grid Defection, with Harry Mateer, Barclays Credit Research, U.S. Investment Grade Energy, Pipelines, and Metals & Mining; Ryan Preclaw, CFA, Barclays Director Credit Strategy; Y. C. Koh, Barclays, Vice President and Senior Fixed Income Research Analyst covering US High Grade Electric Utilities Sector

SEPTEMBER 2014

Outlook for a global economy in transition, with Eric Green, Global Head Rates, FX and Commodities Research TD Securities

JUNE 2014

Europe and the European banking sector/US labor market, with High Frequency Economic's Carl Weinberg, Chief Economist, and Jim O'Sullivan, Chief US economist

APRIL 2014

Bull by the Horns: Fighting to Save Main Street from Wall Street and Wall Street from Itself, with Sheila C. Bair, Former Chairperson of the FDIC

*Hall
of
Fame*

Covenant Review

The Authority on Bond and Loan Covenants

Covenant Review creatively analyzes the indentures, credit agreements, and other contracts that determine creditor rights.

- All reports written by New York licensed attorneys with extensive covenant experience
- Detailed covenant analysis on thousands of bonds and loans
- New issue and secondary market analysis
- Comparative analysis of covenants across the capital structure
- Timely research on exchange offers, LBOs, and other actionable events

Covenant Review, LLC
19 West 44th Street, Suite 1401
1-212-716-5780
sales@covenantreview.com
www.covenantreview.com

Covenant
Review

| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.



The Fordham University Gabelli School of Business
and Dean Donna Rapaccioli, PhD, salute

Michael R. Bloomberg

on his induction into the
Fixed Income Analyst Society Hall of Fame.

Congratulations!

FORDHAM

THE JESUIT UNIVERSITY OF NEW YORK

*Hall
of
Fame*

2015
| F | I | A | S | I |

FIXED INCOME ANALYSTS SOCIETY, INC.

Hall of Fame
20th Annual Hall of Fame
Induction Ceremony & Dinner

