

FIASI Board of Directors Biographies

2023-2024

Officers:

President:

ERIN LYONS is a 20-year veteran of the credit markets, Erin's experiences as a fundamental analyst, strategist, and portfolio manager have enabled her to be well versed in markets, sectors, and its participants. Currently focused on corporate and client strategy at CreditSights, her time on the sell-side (Citigroup, JPMorgan, Deutsche Bank) and buy-side (Brigadier Capital Management) throughout her career allows her to focus the company's efforts on client needs. Originally from Iowa, Erin holds a Bachelor of Science in Economics from the Wharton School at the University of Pennsylvania and is a mom to three.

Vice-President:

JESSICA G. BROUGHTON, is a seasoned financial services relationship manager with deep credit background, experienced in developing diverse growth strategies for clients against an ever evolving macro and regulatory landscape. She is currently a Director in Financial Institutions Coverage ("FIC") at BNP Paribas, covering large, money center banks, their captive asset management arms, and midsize regional and foreign bank operations. Prior to joining FIC, Jessica was a credit analyst at BNP Paribas focused on Latin American financial institutions and Sovereigns.

Prior to BNPP, Jessica spent almost two years at RBS covering North American financial institutions (primarily banks and broker dealers). She started her career in finance at Bear Stearns as a credit analyst. Jessica graduated with honors from the University of Pennsylvania with a BA in Economics and Hispanic Studies. She currently resides in Manhattan with her husband and two young sons.

Treasurer:

PAWEL MOSAKOWSKI is an accomplished fixed income PM, trader and an expert risk manager. He spent 20 years in the institutional fixed income business currently leading Summit Place Advisers, LLC an advisory practice helping insurance companies and asset managers with investment process and risk management solutions. Prior to that Pawel was managing a multi-billion dollar corporate credit portfolio as a senior leader of Deutsche Bank's Credit Portfolio Strategies Group. An expert in fixed income, derivatives and complex risk, Pawel led a proprietary platform managing portfolio of corporate loans, bonds, derivatives and structured products. He developed comprehensive investment and risk management process and delivered industry leading results during the credit crisis and beyond. Under his leadership DB CPSG was awarded Risk Magazine's Credit Portfolio Manager of the Year distinction three times. Prior to this Pawel was at Dresdner Kleinwort Wasserstein where he traded Corporate Credit, Emerging Markets and built Credit Derivatives business in North America. Pawel earned his MBA in Finance from New York University's Stern School of Business and previously studied Mechanical Engineering at the Warsaw University of Technology.

Secretary:

MONICA AGGARWAL, CFA, is Team Head of Retail and Consumer in Fitch's U.S. Corporate Ratings group. She is responsible for the sector team covering retail, consumer products, packaged foods, restaurants, and beverages.

Prior to joining Fitch in September 2007, Monica spent almost ten years in equity research at Morgan Stanley, Merrill Lynch and Chapdelaine Institutional Equities covering various retail segments.

Monica earned a BA in economics from Delhi University and an MBA with majors in finance and international business from Fordham University. She is a CFA® charterholder and a member of the CFA Institute and CFA Society New York. Monica serves on the board of Streetwise Partners, a NY based non-profit organization focused on workforce development and on the advisory board of Luminary, a global networking platform empowering women on their professional journey. She also serves as a Scout for Hearstlab that invests in early-stage, women-led startups.

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Members-at-large:

JOYCE CHANG is Chair of Global Research for J.P. Morgan's Corporate and Investment Bank. She has spent more than 30 years working in Global Research, with expertise in Macro, Fixed Income, Cross-Asset, Emerging Markets, Geopolitical, Strategic and Thematic Research. Joyce was most recently Global Head of Research, a role she held for more than five years (2014-2019). She was previously Global Head of Fixed Income Research and began her career as an Emerging Markets Strategist. From 1997 through 2012, Joyce held top rankings in Institutional Investor surveys for Emerging Markets research, earning 25 #1 individual rankings. In 2014, she was inducted into the Fixed Income Analyst Society Hall of Fame. In 2022, J.P. Morgan was named the top Global Research Team, #1 Global Equity Research Team, and the #1 Global Fixed Income Research team by Institutional Investor.

Joyce was a Managing Director at Merrill Lynch and Salomon Brothers prior to joining J.P. Morgan Chase in 1999. She is the Executive Sponsor for J.P. Morgan Chase's network for employees of Asian heritage (AsPIRE) and on the Executive Committee of the Corporate and Investment Bank's Women on The Move network. She serves on the Board of Directors of the German Marshall Fund, Trickle Up and the Fixed Income Analyst Society as well as the advisory boards for the Bretton Woods Committee, Center of Financial Stability and the Ray Dalio Health Justice Center at New York Presbyterian. She is also a member of the Council on Foreign Relations and Inter-American Dialogue. She has been named as one of the Top 25 Most Powerful Women in Finance by American Banker and included in Barron's 100 Most Influential Women in Finance lists in past years.

Joyce holds an M.P.A. from Princeton and serves on its External Advisory Council for the Center for Public Policy, and has a B.A. from Columbia from where she was awarded the John Jay award for professional achievement and serves on its Board of Visitors and the Board of Directors for the Asian Columbia Alumni Association. She is also a member of Georgetown's Global Business Advisory Board.

RALPH DECESARE, CFA, CAIA is Managing Director and Head of Credit Research for TD Asset Management. As part of the Toronto-based TD Bank Financial Group, one of the largest banks in North America, TDAM manages over \$400 billion in assets under management on behalf of pension, insurance, endowment/foundation and corporate clients, as well as for high-net worth individuals and retail mutual funds. Prior to joining TDAM, Ralph was a director of fixed income research at Merrill Lynch Investment Managers from 1990 to 2006. Responsibilities included leading a team of fixed income analysts that helped manage over \$150 billion in fixed income assets. Ralph also has had two separate terms at Standard & Poor's Corp. as a debt ratings analyst. Ralph earned an MBA in finance from Fordham University, and a B.S. in finance from the University of Arizona. Ralph is a past President and current board member of the Fixed Income Analysts Society, Inc., a 300+ member non-profit professional organization that furthers the education and careers of its members, and is the sponsor of the FIASI Hall of Fame. Ralph is a member of the CFA Society of New York. He is a CFA charterholder and Chartered Alternative Investment Analyst and earned the Certificate in ESG Investing sponsored by the CFA Society.

MARK HOWARD, CFA, is a Senior Multi-Asset Specialist at BNP Paribas. His analysis and work with investors cuts across the global markets, with a particular emphasis on Fixed Income. Previously, Mark spent 5 years at Barclays Capital, where he was a Managing Director and held the roles of Co-Head of Global Research and Head of Credit Analysis. Prior to joining Barclays in April 2004, Mr. Howard was at Lehman Brothers for 18 years, where he was a Managing Director and Global Credit Strategist. In that capacity, he was responsible for the firm's high grade, high yield, emerging market and credit derivative strategy teams. As an active researcher, Mr. Howard has been recognized as a fixed income 'All American' by Institutional Investor magazine 11 times, including first place rankings in 7 of those years. Mr. Howard received his MBA in Finance from New York University and his bachelor's degree in Economics from Colby College. Mark formerly chaired the Board of the University College Friends and Alumni Association, is on the Boards of the Friends of IHES and the Maine Community Foundation. He was president of FIASI in the fiscal years 2011—2012 and 2014—2015.

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GREGG LEMOS-STEIN, CFA is a Managing Director and Chief Analytical Officer for Corporate Ratings at S&P Global Ratings. He is also head of Analytics & Research for the global ratings practices. In these roles, he is responsible for analytical excellence and ratings consistency, the quality and timeliness of credit publications, and the creation and coordination of cross-sector and thematic research.

Gregg joined S&P Global Ratings in 2002 and has had a wide range of analytical and managerial roles in New York and London. Prior to his current position, Gregg was head of Analytics & Research for Corporate Ratings. He was previously Analytical Manager for the EMEA real estate sector and also led a team of analysts covering a diversified group of sectors in Israel. Prior to that, he was analytical manager for the U.S. Telecommunications and Cable ratings team. He was a senior analyst in the U.S. autos and auto suppliers team from 2006 to 2010.

Before joining S&P Global Ratings, Gregg worked for The Dreyfus Corporation and its parent Mellon Financial Corp. Gregg was also a business reporter for The Associated Press for several years.

Gregg holds a Masters of Business Administration from Columbia University in New York and a bachelor of arts from The University of Chicago. He is a Chartered Financial Analyst.

HENRY SHILLING, Founder and Director of Research, Sustainable Research and Analysis LLC, a NYC-based firm sustainable investing research firm (<https://sustainableinvest.com>), providing research, sustainable finance consulting, and educational/training services.

Previously with Moody's Investors in various capacities spanning 25-years, Henry in more recent years initiated and coordinated Moody's efforts to expand disclosure and add transparency in research, ratings and analysis to the reflection of environmental, social and governance (ESG) risks. He also led the firm's effort to launch and implement a methodology for assessing green bonds world-wide.

Henry is the author of The International Guide to Securities Market Indices which was published in 1996 by International Publishing Corp., Chicago, Illinois. He is a contributor to Money Market Funds in the EU and the US, published in 2014 by Oxford University Press.

He earned a B.A. in economics from Lehman College, City University of New York in 1971.

ROBERT SLOWKO, CAIA is a Director at GRESB. Prior to joining GRESB, Robert was a senior member of the MSCI ESG coverage organization spearheading rapid ESG business growth across the East and West Coast of the U.S. Earlier, Robert worked as a Business Development Manager for the Hedge Funds group of Thomson Reuters. He was involved in multiple projects including launching an Emerging Markets group and developing the company's North American Hedge Funds product, marketing and sales strategy. He held a number of positions in the financial industry including International markets trading at Galleon International, senior roles in global funds custody at RBC Dexia Investor Services, foreign exchange trading and economic research.

Robert has been actively involved with FIASI since 2010. He joined FIASI's Board of Directors in 2014 and served as FIASI's President from 2017 through 2019. He participated in and was responsible for a number of projects critical to the organization and is currently leading the FIASI's Marketing Committee.

Robert holds a Master's of Arts in Economics from Cracow University of Economics and a Master's of Business Administration in Finance from Fordham University.

DIANE VAZZA serves on the Boards of Directors of several financial services, asset management, private equity and healthcare firms.

Diane has broad and deep experience across banking, credit, corporate finance, operational risk, financial regulation, restructuring, sales & trading, and product development. Her career spans leadership roles at S&P Global, Drexel Burnham Lambert, Citibank, Comptroller of the Currency and Chase. Credit named Diane one of the top women globally in credit and fixed income.

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She volunteers on Fixed Income Analysts' Society's Board of Directors, is a former president, and chaired inaugural Women in Fixed Income conferences in New York City and Boston.

She is a licensed Emergency Medical Technician (EMT) and volunteers in her community.

MARIAROSA VERDE is a Senior Vice President and Group Credit Officer for the Americas Corporate Finance team at Moody's Investors Service. She is responsible for maintaining and promoting high quality ratings and works closely with senior analysts and managers to identify emerging credit risks and initiate timely action.

Prior to joining Moody's in June 2015, Mariarosa was a Managing Director and Head of Credit Market Research at Fitch Ratings. Her responsibilities included examining rating and credit quality trends, conducting in-depth default and recovery studies, and providing insight on key developments in the bond and loan markets. Earlier in her career, Mariarosa was a high yield analyst at the Chase Manhattan Bank.

Mariarosa has published articles on default risk and other credit topics in professional magazines and books. Mariarosa holds a BS and an MBA in finance and economics from New York University's Stern School of Business. Mariarosa was elected an NYU scholar. Mariarosa was the president of FIASI in 2007-2008.