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## ***BIOGRAPHIES***

### **President:**

**HENRY SHILLING** coordinates Moody's efforts focused on environmental, social and governance (ESG) risks, their impact on credit ratings, related research, as well as outreach and product development. He also oversees Moody's Green Bonds Assessment initiative, culminating recently in the publication of a methodology for assessing green bonds. Henry also conducts research and publishes periodic commentary on the green bonds market. With Moody's since 1992, Henry played a leading role during his tenure in the development of the Managed Investments Group.

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.

### **Vice President:**

**ROBERT SLOWKO** is a Business Development Manager at MSCI, responsible for the strategy, marketing and sales of the entire suite of company's ESG products. Robert joined MSCI through the acquisition of GMI Ratings in August 2014. Prior to MSCI Robert worked as a Business Development Manager for the Hedge Funds group of Thomson Reuters and was involved in multiple projects including launching an Emerging Markets group or developing company's North American Hedge Funds product, marketing and sales strategy. He held a number of positions in the financial industry including Emerging Markets research and trading at Galleon International, senior roles in global funds custody at RBC Dexia Investor Services, foreign exchange trading or economic research. Robert has been actively involved in FIASI since 2010. He participated in and was responsible for a number of projects critical to the organization. Robert holds a Master's of Arts degree in Economics from Cracow University of Economics and a Master's of Business Administration in Finance from Fordham University.

### **Secretary:**

**LARRY WHITE** is a Managing Director of DBRS, a Carlyle and Warburg Pincus company, since 2006. His responsibilities include managing and growing relationships with financial institutions, sovereign related issuers and other constituents of DBRS, such as investors and bankers. Before joining DBRS, Larry spent more than 8 years at Moody's Investors Service, where he was responsible for product development related to global financial institutions and Latin America. In addition, he has held positions at several banks including The Bank of New York and First Horizon. Larry received his MBA from Columbia University and his BS in Finance/Economics from Christian Brothers University.

### **Treasurer:**

**MELODY VOGELMANN, CFA** is a research analyst for MEAG NY focused on corporate bond strategy. She has previously held a number of different roles across the credit universe over the past 15+ years, including serving as a credit research consultant for BNP Paribas, an investment grade strategist at Barclays Capital, and a fundamental credit analyst at Lehman Brothers. She also consulted for FIASI on a range of strategic projects before joining the Board in 2011. Melody received an MBA in Finance and Accounting from the Stern School of Business at NYU and an S.B. in Economics from M.I.T. Outside of work she is active in several family-focused community organizations.

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**Members-at-Large:**

**RALPH DECESARE, CFA, CAIA** is Vice-President and Director and head of research for TD Asset Management USA, headquartered in New York. As part of the Toronto-based TD Bank Financial Group, one of the largest banks in North America, TDAM manages over US\$250 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 including mutual funds, money market and institutional accounts. Ralph also has had two separate terms at Standard & Poor's Corp. as a debt ratings analyst, covering multiple industries including electric utilities, natural gas and financial institutions. Ralph earned an MBA in finance from Fordham University, and a B.S. in finance from the University of Arizona. He was president of FIASI in the fiscal years 2012—2013 and 2013—2014. Ralph is a member of the New York Society of Security Analysts. He is a CFA charterholder and Chartered Alternative Investment Analyst. He serves on the Board of Gibney Dance, a non-profit in New York City.

**EILEEN A. FAHEY, CFA** is the Chief Credit Officer at Fitch Ratings. She and her team of regional and group credit officers are responsible for ratings oversight, quality assurance, credit market commentary and research globally. Previously, Ms. Fahey was the Regional Credit Officer for the Americas at Fitch Ratings playing an important role in helping to evolve Fitch's credit policy in the wake of the global financial crisis. Ms. Fahey has held a variety of roles during her tenure at Fitch, including group credit officer for the Insurance, Fund and Asset Managers, and REITs groups. In these roles she oversaw the development and application of credit rating criteria and participated in ratings committees. Ms. Fahey joined Fitch Ratings in 1998 as a credit analyst in the financial institutions group, eventually leading the analytical teams on investment and money center banks, and asset management firms including traditional mutual fund managers, hedge fund managers and derivatives product companies.

Prior to joining Fitch, Ms. Fahey was a National Bank Examiner with the Comptroller of the Currency (OCC). At the OCC, she was a member of the multinational banking group and examined capital markets and trading operations of U.S. money center banks. Ms. Fahey received a BA in business and economics from St. Mary's College, Notre Dame, Indiana, and has been a chartered financial analyst (CFA) charter holder since 1994.

**MARK HOCHBERG** is a Director in BlackRock's Investment Services department and has worked at BlackRock, Inc. in a variety of management, information technology and project management roles. Prior to joining BlackRock, Mark managed application development and system engineering teams at Credit Suisse First Boston. Mark received an S.B. in Computer Science and Engineering from M.I.T. Outside of work, Mark contributes time and effort to a number of organizations, primarily those focusing on the promotion of the sciences and performing arts, the ongoing health and prosperity of New York and Finance.

**MARK HOWARD, CFA**, is the Head of US Credit Strategy at BNP Paribas. He directs a team that provides strategic and portfolio advice related to the US Investment Grade, High Yield and Structured Credit markets. 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. At Barclays, he was active in a range of firm-wide initiatives as a member of the firm's Management, Recruitment and Diversity committees. 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. He has been an Overseer of the Board of Trustees of Colby College and serves on the Board as well as the Finance and Investment Committees of Village Community School in New York City. He was president of FIASI in the fiscal years 2011—2012 and 2014—2015.

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**DIANE VAZZA** is the Head of Global Fixed Income Research at S & P Global Ratings. Diane is Chair of the firm's Ratings Performance Governance Council that oversees research, regulatory and criteria issues across all asset classes. She leads analyses, forecasts and research on global credit market trends.

Diane has more than 30 years' experience working the capital markets, including rating agency, regulatory, trading, credit and banking experience at Drexel Burnham Lambert, Citibank, and Chase Bank. Credit Magazine named Diane one of the top 50 women across the globe in credit and fixed income. She has traveled to over 100 countries.

She was President of FIASI in 2004—2005 and Chaired FIASI's Inaugural 2015 Women in Fixed Income Conference. Diane is a certified Emergency Medical Technician (EMT) and volunteers for 911 Emergency Medical Services (EMS) ambulance rescue squad. Diane holds a BA degree in both Classics (Latin and Ancient Greek) and French from College of the Holy Cross.

**MARIAROSA VERDE** is a 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, magna cum laude, from New York University's Stern School of Business. Mariarosa was the president of Fixed Income Analysts Society in 2007-2008.