

# From Rising Interest Rates to Increased Leverage: Navigating Challenges in Fixed Income



## **Shilpa Lakhani, CFA**

**Head of Portfolio Management-Fixed Income Solutions  
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Shilpa Lakhani is Head of Portfolio Management-Fixed Income Solutions for DWS, currently responsible for developing investment strategy and overseeing a team of portfolio managers dedicated to corporate balance sheet and insurance assets. Over the course of her nearly two decades in portfolio management, Shilpa has managed multiple bond strategies for insurance and institutional investors, including Stable Value, Short Duration, and Multi-Sector Core and Core+ total return products. She started her career as a Portfolio Manager and Trader in Structured Finance. Shilpa earned a BA in Economics from Barnard College, Columbia University, and is a CFA Charterholder.



## **Gregg Lemos-Stein, CFA**

**Chief Analytical Officer, Corporate Ratings  
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Gregg Lemos-Stein is a Managing Director and Chief Analytical Officer for Corporate Ratings at S&P Global Ratings. He is also co-chair of the Global Credit Conditions Committee, a cross-asset class group of senior analysts and economists. In his Chief Analytical Officer role, Gregg 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 diversified sectors in Israel. Prior to that, he was analytical manager for the U.S. telecom 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 Master 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.



**Jennifer Schnabl**  
**Director, Fixed Income**  
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Jennifer Schnabl is Director of Fixed Income at S&P Dow Jones Indices (S&P DJI), where she focuses on growing the fixed income index and ETF product set across a broad spectrum of clients including asset managers, pensions and ETF issuers. Jennifer has over 15 years of experience in fixed income, including roles in sales, strategy, business development and ETF capital markets across the sell-side and the buy-side.

Prior to joining S&P DJI, Jennifer spent several years focused on fixed income ETFs at BlackRock iShares and State Street, where she worked heavily with the liquidity provider and broker dealer community to grow and enhance the fixed income ETF ecosystem. She also held roles in fixed income investment strategy and speaks regularly on various media outlets. Earlier in her career, Jennifer spent over 10 years at Goldman Sachs in the Fixed Income, Currencies and Commodities Division, where she was responsible for developing financial solutions across credit derivatives, foreign exchange and structured credit for a range of clients including hedge funds, pension funds and reinsurance companies.

Jennifer earned an MBA with a focus on financial engineering from MIT Sloan and holds a Bachelor of Science from Purdue University.