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Mr. Fabian is a Partner at Municipal Market Analytics (**MMA**) where he leads market and credit research and is the lead contributor to **MMA's** weekly *OUTLOOK* and biweekly *DEFAULT TRENDS* reports. Fabian served in a similar capacity at Municipal Market Advisors since 2006, and was the lead US municipal research analyst for UBS Financial Services. Earlier in his career he was an underwriting analyst at FSA and a municipal rating analyst with Moody's Investors Service. Mr. Fabian has served as chairman of the Municipal Analysts Group of New York (MAGNY) and was on the Board of Governors of the National Federation of Municipal Analysts (NFMA). He is frequently quoted in the national media and is routinely a featured speaker at industry conferences on a wide range of topics. Mr. Fabian's efforts in municipal default analysis led to the creation of **MMA's** Credit Impairment Database, the most complete catalog of troubled issuers in the industry. Mr. Fabian has an undergraduate degree from Penn State University and a Masters of Public Administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University.

Mr. Fabian is a Partner at Municipal Market Analytics (**MMA**), an independent research and consulting group that publishes commentary on the US municipal bond market. Prior to **MMA**, Matt headed up municipal research and strategy at UBS and has also worked as a credit analyst at FSA and Moody's. Matt served as chairman of the Municipal Analysts Group of New York (MAGNY) and is frequently quoted in the media on a wide range of municipal industry topics. He has an undergraduate degree from Penn State University and a Masters of Public Administration from the Maxwell School of Citizenship and Public Affairs at Syracuse University.