



INCOME RESEARCH + MANAGEMENT



## TWO MINUTES WITH...

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### *What sparked your interest in asset management?*

I'm a first-generation American, and my parents, who immigrated to the United States from Haiti, didn't really understand the financial markets. As such, at an early age, I recognized the importance of financial literacy, and resolved to change that narrative for my family, friends, and myself. I set out on the investment management path in high school. Initially, I was captivated by Wall Street, and wanted to be a corporate lawyer – until I enrolled in my first economics class. That class, and its stock-picking contest, caused me to pivot, and ardently pursue an investment career.

### *How do you evaluate a security?*

At IR+M, we're disciplined bottom-up security selectors. One of the key tenets of our investment process is an emphasis on credit, structure, and price. As investors, we focus on the strengths and risks of a transaction, and assess whether those attributes are commensurate with the price. Ultimately, we take what the market gives us.

### *How do you incorporate ESG into your analysis?*

ESG considerations are at the forefront of our minds when analyzing a new transaction; they are an integral part of our investment process. We use an internally-developed framework to identify potential ESG concerns for each issuer. Additionally, as part of our due diligence, we actively engage with management teams, and ask questions about deal proceeds and other possible risks. For example, we may ask a consumer ABS issuer about its IT security, and how well it protects customer privacy and prevents data breaches. The answers to questions like these inform our investment decisions.

- + INDEPENDENT FIRM
- + VALUE ORIENTED APPROACH
- + CLIENT FOCUS
- + COLLABORATIVE CULTURE



## Get to know Ralph

### *What do you do in your free time?*

Since graduating from business school, I've maintained strong connections to my alma mater. I volunteer with their alumni mentor program, and participate on leadership panels. Additionally, this year, I co-founded a networking circle for Boston-based black professionals. The mission of this organization is to increase diversity in the investment management industry, and make the next generation's climb up the ladder a little easier.

### *What else are you involved with at IR+M?*

Being an IR+Mer means doing more than what's in your job description – and we all take pride in that. Since I've been at the firm, I've been fortunate to be a part of several initiatives, including our ESG Committee, Christmas in the City, Year Up Boston, and the Fun Club (yes, we really do have one!).

### *Describe your career path. How has it evolved at IR+M?*

As a college student, I was a passionate consumer of all finance classes; I took nearly every finance course in the catalog. After graduating from college, I accepted a position as a Structured Finance Analyst. The role offered me two key things that I was looking for – a diverse workplace, and an opportunity to work with mortgage-backed securities. Soon thereafter, I was unexpectedly thrown into the subprime mortgage crisis. I analyzed cash flows and structured waterfalls, which was a great learning opportunity for me. After a couple of years in this role, I decided that it was time to pursue my MBA. My post-graduate school path led me to IR+M, where I started out as an Asset-Backed Securities Analyst. Since then, my coverage has expanded to include other asset types, including Commercial Mortgage-Backed Securities, Whole Business Securitizations, and Small Business Administration loans.

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