

# Jefferies

FOR IMMEDIATE RELEASE

## **JEFFERIES APPOINTS ANETA MARKOWSKA CHIEF FINANCIAL ECONOMIST, AS WARD MCCARTHY, THE FIRM'S HIGHLY RESPECTED ECONOMIST FOR OVER A DECADE, RETIRES**

NEW YORK, April 15, 2020 – Jefferies Group LLC today announced that Aneta Markowska has joined the firm as a Managing Director and Chief Financial Economist. She will be responsible for analyzing and predicting trends within the government debt and broader Fixed Income markets globally, including interpreting actions of the U.S. Federal Reserve. In her role, she will work closely with the firm's other economists and market strategists globally, including Thomas Simons, U.S. Money Market Economist.

Ms. Markowska joins Jefferies as Dr. Ward McCarthy, the firm's longtime and well-respected economist and Fed watcher, retires from Jefferies on April 20, 2020, after devoting eleven years at the firm. Dr. McCarthy provided critical guidance in interpreting economic conditions during a period of substantial expansion in the firm's Fixed Income business, specifically, and strong growth overall for Jefferies and its clients.

Fred Orlan, Global Head of Fixed Income at Jefferies, commented, "We are excited to welcome Aneta Markowska to Jefferies. Her considerable experience and market expertise will complement our leading Fixed Income research, strategy and execution capabilities. Her hiring is a further example of Jefferies' emphasis on continually enhancing our Fixed Income platform to better serve our global clients in all market conditions."

Rich Handler, CEO of Jefferies, and Brian Friedman, President of Jefferies, added, "We thank Ward McCarthy for his commitment to Jefferies and our clients over the past 11 years. We have greatly benefitted from his expertise, keen market perspectives and accurate economic forecasts. Ward is one of the most well-respected and decent individuals in Fixed Income across Wall Street. He is highly regarded by our clients globally, with an extraordinary work ethic, and exemplifies what it means to be a true partner and professional. It was an honor to be Ward's partners and we look forward to our continued friendship."

Prior to joining Jefferies, Dr. McCarthy spent 20 years at Stone & McCarthy Research Associates, a firm he co-founded in 1989. Earlier in his career, he was also the Chief Financial Economist and Manager of Government Debt Research at Merrill Lynch. Dr. McCarthy began his professional career as a Senior Economist, Monetary Policy Advisor and Chief of Bank Studies at the Federal Reserve Bank of Richmond.

Ms. Markowska joins Jefferies from Cornerstone Macro, where she was Deputy Chief Economist. Previously, she was Chief U.S. Economist at Société Générale where she spent 11 years. She started her career in interest rate derivatives at BNY/Mellon and has also worked as an analyst at Ardent Research Partners. Ms. Markowska graduated summa cum laude from Drexel University with a BS in Finance and holds an MA in Economics from New York University. She is a CFA charter holder, a member of CFANY and NABE, and a former president of the NY Association for Business Economics (NYABE).

About Jefferies

Jefferies Group LLC is the largest independent, global, full-service investment banking firm headquartered in the U.S. Focused on serving clients for nearly 60 years, Jefferies is a leader in providing insight, expertise and execution to investors, companies and governments. Our firm provides a full range of investment banking, advisory, sales and trading, research and wealth management services across all products in the Americas, Europe and Asia. Jefferies Group LLC is a wholly owned subsidiary of Jefferies Financial Group Inc. (NYSE: JEF), a diversified financial services company.

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