

# Vivien Shobo

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## Vivien Shobo (Mrs)

Vivien Shobo is the Chief Executive Officer of FVS Advisory Partners, a firm that provides Financial Consulting and Debt Capital Market (DCM) transaction advice. Prior to this, she was the Chief Executive Officer of Agosto & Co, Nigeria's foremost Credit Rating Agency, a position she held for over a decade (until December 2019). Vivien left Agosto & Co. with an outstanding record of achievements, the most significant being fortifying Agosto & Co's formidable market position as a leading pan African credit rating agency and key provider of economic and industry research.

In September 2020, Vivien Shobo was chosen from amongst her peers by the African Banker Awards Committee, as the winner of the **African Banker Icon Award** (the most prestigious event in Africa's banking and finance sector), in recognition of her exemplary career and work at the helm of Agosto & Co, which was described as "truly pioneering and has helped transform capital markets in Nigeria and beyond."

According to the Committee, "The impact of her work is beyond measure, and we are proud to have an African champion that has been able to play such an important role and compete with and out-do global competitors with larger resources" In choosing the winner of **African Banker Icon Award**, Vivien's "exemplary leadership skills and human qualities" were noted and "she remains an inspiration to many, both within and outside the banking industry".

Previous winners include Ngozi Okonjo-Iweala, formerly at the World Bank, Mitchell Elegbe of Interwitch, Tidjane Thiam, formerly at Prudential and Credit Suisse, Eleni Gabre Madhin at the Ethiopian Commodity Exchange, and many African luminaries. (This award is given to a person who is helping transform the financial services sector but is not necessarily within banking as such).

During her tenure as CEO, Augusto & Co. achieved many milestones. She led the Company's African expansion initiatives by obtaining Credit Rating Agency licences from the Capital Market Authorities of Kenya and Rwanda in 2015. In the same year, Augusto & Co birthed Augusto Consulting (a subsidiary engaged in consulting and training business). In 2017, Augusto & Co launched the AMI (Augusto Market Intelligence), an online portal that provides sound analyses of critical industries.

Under Vivien's leadership, Augusto & Co successfully rated most of Nigeria's leading domestic and international banks, including Citibank, Standard Chartered Bank, Stanbic Bank (a subsidiary of Standard Bank) and Rand Merchant Bank. Augusto & Co also pioneered domestic credit ratings for notable corporates such as Dangote Cement Plc, MTN Nigeria Communications Plc, Lafarge Africa Plc, Nigerian Breweries Plc, Guinness Nigeria Plc and Julius Berger. During her tenure as CEO, Augusto & Co participated (rated) in most major debt issues by subnational governments.

As well as facilitating landmark multibillion transactions, Augusto & Co has achieved many firsts during Vivien's tenure as CEO; these include:

- ✓ Rating the largest Municipal Bond programme and single largest tranche issuance - Lagos State Government's ₦500 billion Bond programme and ₦87.5 billion Bond issuance.
- ✓ The Pioneer domestic rating agency to large corporates such as Guinness Nigeria, MTN, Lafarge Africa, Julius Berger, Interswitch Limited, Dangote Cement amongst others.
- ✓ The first rating Agency in Nigeria to issue a corporate bond rating to a commercial bank in 2006
- ✓ Rating the first bond issued by an insurance company in 2008
- ✓ Rating the first to issue a rating to a leasing finance company in 2006
- ✓ Rating the first to issue a rating to mortgage and microfinance banks in 2007 and 2013, respectively
- ✓ Rating the first bond issued by a deposit money bank in Nigeria in 2006
- ✓ Rating the first 15-year corporate green bond
- ✓ Rating the first commercial paper issuance under the new guidelines of FMDQ
- ✓ Rating the first hospitality corporate bond issuance in the Nigerian debt capital market
- ✓ Rating the first FinTech corporate bond (callable) issuance in the Nigerian debt capital market- Interswitch Africa One Plc's ₦23 Billion 7-Year 15% Fixed Rate Series 1 Senior Unsecured Callable Bonds Due 2026.

- ✓ Rating the first Quick Service Restaurant corporate bond issuance in the Nigerian debt capital market - Eat & Go Finance SPV Plc's ₦10 Billion Fixed Rate Bond 2024/2026.
- ✓ Rating the first logistics corporate bond issuance in the Nigerian debt capital market – TAK Agro Plc's ₦15 Billion 16.49% Seven-Year Fixed Rate Senior Bond Due 2026.

Vivien was the Chairperson of the Association of Credit Rating Agencies of Nigeria, a position she held from its inception in 2010 to December 2019.

As part of her contribution to the Nigerian financial market development, Vivien previously served on several Securities and Exchange Commission committees, including:

- The Financial Literacy Master Plan Committee for the ten year Nigerian Capital Market Master Plan (a blueprint for the development of the Nigerian capital market)
- The Fixed Income Sub-Committee
- The Investor Confidence Sub-Committee.

Vivien currently sits on the following Boards:

- InfraCredit Nigeria (which provides local currency guarantees to enhance the credit quality of debt instruments issued to finance creditworthy infrastructure assets in Nigeria that conform to its eligibility criteria).
- FMDQ Clear Limited (Nigeria's first Central Clearing House registered by the Securities and Exchange Commission to carry out the capital market function of clearing and settlement).
- Transport Service Limited (TSL), a leading logistics and supply chain solutions company providing regional logistics services to clients in the Oil and Gas, Mining and manufacturing industries.
- The Nigerian Stock Exchange's Corporate Governance Rating System (CGRS) Steering Board.
- SqueakyClean Services Limited, a leading Nigerian professional cleaning and Maintenance Company.
- Vivien previously served as the Chairperson of the board of governors of Genesis House; a Freedom Foundation (NGO) program.

Vivien has a B.sc (Hons) in Accounting from the University of Benin, Nigeria and an MBA (Finance) from the Manchester Business School, UK. She is also a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN). Vivien has also attended management and leadership programs at esteemed institutions including, Harvard Business School, Wharton Business School, and the Lagos Business School.

Vivien has interacted extensively with investors, corresponding banks & Development Finance Institutions such as the World Bank, IFC, ADB & AFC. She is a highly-regarded Financial Analyst and Banking Industry expert. Vivien has an excellent reputation in the financial markets and a proven track. Besides, she has sound macroeconomic knowledge & expertise in economic research, having overseen the production of industry reports, including Banking, Oil and Gas, Power and Manufacturing. She is a frequent speaker at domestic and global African capital market conferences.

Vivien is an Associate of WIMBIZ (Women in Management, Business and Public Service). WIMBIZ is a non-profit organization that has, over the last 19 years, implemented programs that inspire, empower and advocate for greater representation of women in leadership positions in the public and private sector. She is also a member of the International Women's Society and the Nigerian Institute of Directors (IOD).

She is happily married and is blessed with two young adult sons.