



2011 RiskSummit

July 31st - August 2nd

St. Regis Monarch Beach
Dana Point, California

The Old Rules Don't Apply...

RiskSummit 2011 will focus on the new assumptions driving future mortgage origination, servicing and securitization. Risk management tools will be absolute, mandatory, and required as critical factors to restoring liquidity to the primary and secondary markets. RiskSummit is uniquely positioned as an early forum to discuss and detail the upcoming changes that will forever change the industry landscape. Dynamic insight into real-time risk management will now be key across the entire spectrum of risk analysis and execution:

- ▶ Monitoring, managing, modifying and mitigating loss in existing loan portfolios
- ▶ Establishing new origination and servicing guidelines and underwriting that will resonate with all investors
- ▶ Identifying and valuing assets—distressed and otherwise—seasoned or new
- ▶ Performing quick and thorough due diligence, whether buying, selling or monitoring
- ▶ Overseeing or taking part in the new face of mortgage securitization, smoothly, transparently and profitably

RiskSummit 2011 will be about positioning yourself and your company to take advantage of and help shape this marketplace as it evolves. RiskSummit will offer you expert guidance to decide those steps you should take to accomplish your goals. It will provide concrete understanding of the forces at work in this new marketplace and explore innovative tools and techniques to help turn possibilities into profitable outcomes.



Keynote Speakers:

For the first time ever, RiskSummit 2011 will feature two keynote speakers. Two speakers who represent significantly differing points of view. Two speakers who nevertheless are not only married to each other but have raised a family together. Of course, we mean James Carville and Mary Matalin.

I invite you to join me in what promises to be one of the most pivotal RiskSummits to date.

Jim Reynolds

Senior Vice President,
Global Capital Markets Solutions

For more information, please contact:

The RiskSummit Team
Phone: (415) 536-3500

Conference Schedule

Sunday, July 31, 2011

12:00 - 6:00 PM Conference Registration

1:00 - 5:30 PM Data & Analytics Solutions: Practical Applications

Designed to help you explore and understand the real-time application of CoreLogic®'s Data & Analytics solutions, this progressive afternoon program is intended for both new and current solution users. You will quickly understand how our data and analytics can be integrated into your current operations. You'll also be updated on the most important enhancements recently added and on our roadmap for the next six months and have the opportunity to provide feedback. In addition, solution subject matter experts will be available to answer specific questions and conduct personalized solution demonstrations throughout the afternoon.

Track I

Mortgage and Valuation Loan-level Risk Analysis: Leveraging CoreLogic solutions to measure, monitor and mitigate balance sheet risk for holders of residential loans

1:00 - 1:15 PM *Introduction*
1:15 - 1:45 PM *Data Resources*
1:45 - 2:15 PM *Credit Risk Solutions*
2:15 - 3:00 PM *Distressed Servicing/WillCap*
3:00 - 3:15 PM Break
3:15 - 3:45 PM *Agency Prepayment Analysis and Forecasting*
3:45 - 4:30 PM *Borrower Risk*
4:30 - 5:15 PM *Valuation: Appraisal/BPO, AVMs/Collateral Risk*
5:15 - 5:30 PM *Q&A*

Track II

Market and Securities Loan-Level and Structured Risk Analysis: for investors holding RMBS

1:00 - 1:15 PM *Introduction*
1:15 - 1:45 PM *Portfolio Surveillance - Loan Level Securities Analysis*
1:45 - 2:15 PM *RiskModel*
2:15 - 2:45 PM *HPI/Forecasts*
2:45 - 3:00 PM *Real Estate Risk Solutions*
3:00 - 3:15 PM Break
3:15 - 3:45 PM *Credit Risk Sensitivity and Bond Analytics*
3:45 - 4:30 PM *Due Diligence*
4:30 - 5:15 PM *New Diligence Securitization Workflow*
5:15 - 5:30 PM *Q&A*
7:00 to 9:30 PM Opening Reception and Dinner Buffet

Check our website at corelogic.com for the most current agenda

Conference Schedule

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Monday, August 1, 2011

6:45 - 8:00 AM Buffet Breakfast

6:45 - 12 Noon Conference Registration

8:00 - 10:00 AM General Sessions

8:00 – 8:15 AM *Welcome Address and Opening Remarks*

- ▶ Jim Reynolds, SVP, Global Capital Markets Solutions, CoreLogic

8:15 – 9:15 AM *Keynote*

James Carville and Mary Matalin, Presidential consultants of opposing viewpoints, explore core policy positions driving current Congressional efforts to define the new rules of securitization.

9:15 – 10:00 AM *The Economic Outlook*

- ▶ David Berson, PhD, SVP, Chief Economist and Strategist, PMI Group
- ▶ Mark Fleming, PhD, Chief Economist, CoreLogic

10:10 - 12 Noon Concurrent Track Sessions

10:10 – 11:00 AM *Reform School—Current and Future Non-Agency Securitization*

The rules they are a-changing: the coming market is going to have to pay much closer attention to questions of liquidity and reality. How will the new competitive environment differ from today's agency dominated market? What new opportunities will appear? This panel explores the evolving non-agency market and where the profits will likely be.

Moderator:

- ▶ Brendan Keane, SVP, Advisory Services, CoreLogic

Panelists:

- ▶ Cameron Beane, Residential Loan Portfolio Manager, SunTrust
- ▶ Brett Nicholas, CIO and COO, Redwood Trust
- ▶ Kevin O'Hare, Managing Director, Corporate Finance, FTI Consulting

10:10 – 11:00 AM *Servicing and Strategic Default—Who's Minding the Store?*

Do you really understand strategic defaulters? Our panel of experts discuss impaired-borrower workout strategies, including how to determine their ability (and likelihood) to pay, how to treat principal abatements vs. interest rate reductions, and the surprising numbers linking loan modifications to recidivism and redefaults.

Moderator:

- ▶ Michael Bradley, VP, Analytics, CoreLogic

Panelists:

- ▶ Chris Ganter, CEO, HPLocate
- ▶ Laurie Goodman, Sr. Managing Director, Amherst Securities
- ▶ Frank Pallotta, EVP, Managing Partner, Loan Value Group
- ▶ Ed Rappaport, Principal Director, HMVP Partners LLC

Conference Schedule

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10:10 – 11:00 AM

Risk Modeling—A Whole New Ballgame

As challenging as risk modeling is when the rules keep changing, new regulations will almost certainly mandate use of it. Experts on this panel share their perspectives on which techniques will likely be effective under such new rules—how they will affect loan loss reserves-setting, cash flow determinations, proactive surveillance and monitoring and more.

Moderator:

- ▶ Wei Wang, Managing Director, WestPAT LLC

Panelists

- ▶ Richard Cooperstein, President & CEO, Cooperstein Analytics
- ▶ Robert Dunsky, Principal Financial Engineer, FHFA
- ▶ John McMurray, Chief Risk Officer, Russell Investments
- ▶ Diane Westerback, Managing Director, Global Surveillance Analytics, Standard & Poor's

11:10 – 12 Noon

Valuation—It Really IS Location, Location, Location!

Given the always-down roller coaster ride of the past five years, valuation has become one of the critical elements in loan-level risk strategies. Our expert panel will explore achievable cost efficiencies for property valuation using a mix of AVMs, BPOs, and new technologies.

Moderator:

- ▶ Susan Allen, VP, Collateral Solutions, CoreLogic

Panelists

- ▶ Michael LaCour-Little, Professor of Finance, Director, Real Estate & Land Use Institute, California State University Fullerton
- ▶ Wanda Throneburg, Risk Management Consultant, Residential Valuation Services Analytics, Wells Fargo

11:10 – 12 Noon

HPI Econometrics—Getting the Numbers Right at a Cynical Time

Distressed properties, shadow inventory, dismal economic conditions all continue to influence market measurement methodologies. This session dissects the latest HPI econometrics, the research behind them, modeling decisions that affect them, new HPI statistical capabilities.

Moderator

- ▶ Douglas Bendt, Deutsche Bank

Panelists

- ▶ David Berson, PhD, SVP, Chief Economist and Strategist, PMI Group
- ▶ Chris Flanagan, Managing Director, Head of U.S. Mortgage & Structured Finance Research, Banc of America Securities
- ▶ Lakhbir Hayre, Managing Director, CitiGroup Global Markets

11:10 – 12 Noon

Forensics and Diligence—A 10% Solution No More

In the coming market, nearly every loan in a whole loan pool or RMBS transaction will be subject to new levels of transparency and due diligence. Not only forensic review for buybacks, but for trading and new issuance. This expert panel explores what you can do in-house, what to expect from a partner, and how to maximize cost efficiency.

Moderator

- ▶ Mark Hughes, VP, Due Diligence Solutions, CoreLogic

Panelists

- ▶ Trenton Staley, President, Global Financial Review
- ▶ Robin Auerbach, President & CEO, EdgeMAC
- ▶ Kathy Kelbaugh, VP, Senior Analyst, Moody's Investor Services
- ▶ Vanessa Moulin, Director, Credit Risk, Fannie Mae

Conference Schedule

Noon – 1:00 PM	Deli Lunch (Box lunches for golfers will be provided)
12:30 - 5:00 PM	Monday Afternoon Recreational and Networking Activities
7:00 - 8:00 PM	Reception
8:00 - 11:00 PM	<i>Dinner and Monte Carlo Night</i>

Tuesday, August 2, 2011

7:30 - 8:30 AM	Breakfast
	NOTE: Check-out time is noon—please store bags with bellman

7:30 - 3:30 PM	Survey Return
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8:30 - 10:00 AM	General Sessions
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8:30 – 9:15 AM	<i>Let's Hear It from the Researchers</i>
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In one of the most popular RiskSummit panels, top analysts draw on the latest research and market trends to inform a spirited roundtable discussion of what's happening in the market now—and what they expect to see happening as new regulations and processes unfold.

Moderator

- ▶ Glenn Costello, Senior Managing Director, Kroll Bond Rating Agency

Panelists

- ▶ Laurie Goodman, Sr. Managing Director, Amherst Securities
- ▶ Chris Flanagan, Managing Director, Head of U.S. Mortgage & Structured Finance Research, Banc of America Securities
- ▶ Rod Dubitsky, EVP, Global Structured Finance Specialist, PIMCO
- ▶ Dick Kazarian, Managing Director, Shellpoint

9:15 – 10:00 AM	<i>Let's Hear It from the Traders</i>
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Every year, this panel gets rave reviews. A free-wheeling and frank discussion by a panel of well-known movers and shakers, sharing their views about what's happening in the market, what isn't, and when the market is likely to open up to its full potential.

Moderator

- ▶ Patrick Bassett, SVP, Corporate Trust, Wells Fargo

Panelists

- ▶ Dave Reedy, SVP, Head of Whole Loan Trading, Ranieri Partners
- ▶ Peter Barkey, CIO, Roosevelt Management Company
- ▶ David Wells, Senior Capital Markets Specialist, FDIC

Conference Schedule

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10:10 AM - 12 Noon Concurrent Track Sessions

10:10 – 11:00 AM *Servicing Today—Creating Efficiency in a Tough Environment*

Strategies for effectively handling loss mitigation, distressed assets and shadow inventory in an environment dominated by new regulations stemming from recent enforcements, the Dodd-Frank Act, and myriad new state laws—to name a few. Expert panelists explore necessary changes and how to structure processes and build workflows that comply without hurting profitability.

Moderator

- ▶ Phil Comeau, President, CEO, The Phillip E. Comeau Co.

Panelists

- ▶ Dennis Stowe, President, CEO, Residential Credit Solutions
- ▶ Laurie Maggiano, Director of Policy, Homeownership Preservation Office, US Treasury
- ▶ Steve Horne, President, Wingspan

10:10 – 11:00 AM *Buying & Selling Whole Loans—What Matters Most?*

In the emerging market environment, whole loan trading just keeps getting more complicated. With so many factors in flux affecting pricing and valuation—collateral values, loan modifications, servicing costs, borrower behaviors—defining which should drive strategies is a real challenge. Our panel of experts examines your options.

Moderator

- ▶ Mimi Grotto, Managing Director, Mission Capital

Panelists

- ▶ Jim Fratangelo, VP, Whole Loan Sales & Acquisitions, Bayview Financial Trading Group, LLC
- ▶ Dave Reedy, SVP, Head of Whole Loan Trading, Ranieri Partners
- ▶ Kin Chung, Director, Credit Risk (Private Label Securities), Fannie Mae

10:10 – 11:00 AM *Your Relationship with the US Government—The Partnership Continues*

Our partnership with the US government remains intact, however not without some uncertainties. What does the partnership look like today? What impact will this uncertainty have upon the non-agency markets in the upcoming months. Agency vs. Non-Agency Strategies—and timing—are most likely? Expert panel weighs the likely options and how each could impact origination, servicing, securitization.

Moderator

- ▶ Rob Gaither, SVP, Consumer Credit Risk Management Executive, Bank of America

Panelists

- ▶ Paige Wisdom, Chief Enterprise Risk Officer, Freddie Mac
- ▶ Scott Thomas, Executive Director, JP Morgan Investment Management
- ▶ Rich Marin, President & CEO, Ironwood Global, LLC
- ▶ Ted Tozer, President, Ginnie Mae

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11:10 – 12 Noon

Portfolio Risk Management for the Future: The Borrower's Behavior and Environment Matter

LTV, loan amount and credit scores are no longer the “be-all and end-all” for the origination channel and the investor’s buy/sell decision. Recent technologies have refined risk assessments to a significantly higher level, arming the issuer with better methods to determine upfront loan quality while providing the investor with critical transparency. An expert panel will discuss the latest methods available to identify borrower and borrower-related risk through enriched mortgage credit reporting, consumer transaction histories, neighborhood influences, demographics and ongoing surveillance and monitoring - analytics that will dramatically change portfolio and bond risk management processes as the market evolves.

Moderator

- ▶ David Johnson, VP, Product Line Manager – Fraud & Consortium Solutions, CoreLogic

Panelists

- ▶ Pat Sheehy, EVP, National Production Executive, Chase Home Lending
- ▶ Phillip Daskevich, Director - Mortgage Securities, Debt Capital Markets, Cantor Fitzgerald
- ▶ Tony Harris, Portfolio Manager, Performance Trust Investment Advisors, LLC
- ▶ Arthur Prieston, Chairman, The Prieston Group

11:10 – 12 Noon

The Coming Regulatory & Accounting Changes—Ready or Not!

Though new securitization oversight may be warranted, some regulations stemming from the Dodd-Frank Act—risk retention, QRM standards, premium capture among others—and Reg AB II may so alter the economics of securitization and raise mortgage rates that they will prove counter-productive. Our expert panel examines likely changes and debates their impact on you and on securitization as a whole.

Moderator

- ▶ Pete Taglia, Vice President, FTN

Panelists

- ▶ Stephen FJ Ornstein, Partner, Sonnenschein Nath & Rosenthal, Denton & Wilde LLP
- ▶ Joseph Tracy, Senior Advisor to the President, Federal Reserve Bank of New York
- ▶ David Wells, Senior Capital Markets Specialist, FDIC

11:10 – 12 Noon

Rating Agencies—Metamorphosis?

How will rating agencies change to offer better risk assessments and recover investor trust? Which regulations--QRM and others—will most affect the ratings process? Who should pay for ratings? Will the lowering cost of self-administered ratings and surveillance trigger a shift in investor dependence on traditional agencies? Our expert panel tackles these and other questions affecting initial and ongoing bond evaluation.

Moderator

- ▶ Stefania Perucci, PhD, Founder & CEO, New Sky Capital, LLC

Panelists

- ▶ Frank Deutschman, President, Novolytix LLC
- ▶ Daniel J. Nigro, Consultant, ABS Credit
- ▶ Justin Genzlinger, Principal, Actualize Consulting

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12:00 – 12:30 PM

Deli Lunch

12:30 PM – 2:30 PM

Concurrent Track Intensives

Track 1

12:30 – 1:30 PM

Bond pricing and portfolio analytics

1:30 – 2:30 PM

WillCap analytics: decisioning distressed assets for modification vs. short sale vs. FC/REO

Track 2

12:30 – 1:30 PM

Due Diligence/Surveillance workflow and analytics

1:30 – 2:30 PM

Whole Loan Workflow/bid tape valuation

2:30 PM

2011 RiskSummit Adjourns - See you next year!

St. Regis Monarch Beach • One Monarch Beach Resort, Dana Point, CA 92629 • 800.722.1543

RiskSummit Fees

Space is limited for the conference and the activities, so early registration is recommended in order to accommodate your requests. No activity changes will be accepted after July 14th.

- \$795 **Registration Fee** includes admission to all sessions and workshops, Sunday evening reception and dinner, all Monday meals, Monday afternoon activity, Tuesday breakfast and lunch, refreshments, and conference materials.
- \$395 **Full Guest Badge*** Fee includes Sunday reception and dinner, Monday lunch, activity and dinner.
- \$195 **Partial Night Guest Badge*** Fee includes Sunday and Monday night reception and Monte Carlo.

* Guest Badges are for significant others only.

Badges will be required for all meals and activities. No one under 21 allowed.

Registration

Register online with Credit Card (Visa, MasterCard, American Express, Discover) or Check at corelogic.com

RiskSummit Cancellation Policy

Prior to July 14th, there is no penalty and your conference registration fee will be 100% refundable. After July 15th, there is a \$550 cancellation charge. Substitutions are allowed.

Attire

Attire for the conference is business casual. Expect daily temperatures in the 80s and 90s, cooling in the evenings.

Hotel and Air Travel

Accommodations and travel are not included in the registration fee.

RiskSummit 2011 is at the St. Regis Monarch Beach in Dana Point, CA. This legendary resort, a compact, easy-to-navigate environment.

RiskSummit Hotel Discount

To receive the discounted room rates below, call the St. Regis Monarch Beach reservations at (800)722-1543 and ask for the CoreLogic RiskSummit 2011 rate, which is available Sunday, July 31st, through Wednesday, August 3rd.

- ▶ Garden and Resort View Rooms: \$255
- ▶ Pool and Ocean View Rooms: \$285
- ▶ Executive Suites: \$325

Air Travel

- ▶ Orange County John Wayne Airport (SNA): 21 miles one way
- ▶ Long Beach Airport (LGB): 40 miles one way
- ▶ Los Angeles International Airport (LAX): 60 miles one way
- ▶ San Diego International Airport (SAN): 68 miles one way

Hotel Cancellation Policy

In the event you are unable to keep your reservation, you must cancel 7 days prior to your scheduled arrival for full deposit refund. If reservation is cancelled within 7 days of scheduled arrival, you will be charged first night's room fee. All no-shows will be charged the full stay.

All cancellations and substitutions need to be requested by sending an email to areynolds@corelogic.com