

2014 J.P. Morgan Securitized Products Research Conference

Thursday, March 6, 2014

Grand Hyatt New York – Ballroom Level

J.P.Morgan

PRELIMINARY AGENDA

Updated 2.26.2014

GENERAL SESSIONS		
8:15 AM	Registration and Breakfast	
8:45 AM	Welcome Remarks – Matt Cherwin	
9:00 AM	Mortgage Outlook – Matt Jozoff	
9:30 AM	Mortgage Prepayments and Relative Value – Brian Ye	
10:00 AM	Non-Agency MBS & Housing Outlook – John Sim	
10:30 AM	BREAK	
10:45 AM	KEYNOTE SPEAKER <i>(biography)</i> Dr. Michael Stegman – Counselor to the Secretary of the Treasury for Housing Finance Policy	
11:30 AM	US Rates – Alex Roever	
12:00 PM	BREAK	
12:15 PM	Lunch & Economics Michael Feroli	
1:00 PM	BREAK	
1:15 PM	CMBS Relative Value – Ed Reardon	
1:45 PM	ABS Relative Value – Amy Sze	
2:15 PM	BREAK	
Track A – MORTGAGE	Track B – ABS & CMBS	
2:30 PM	REIT Panel Matt Jozoff, <i>J.P. Morgan</i> (moderator) Mike Commaroto, <i>CEO, Apollo Residential Mortgage</i> David Finkelstein, <i>Head of Agency MBS Trading, Annaly Capital Management</i> Bill Gorin, <i>CEO, MFA</i> Jason Marshall, <i>Head of MBS Portfolio Management, Invesco</i> Bill Roth, <i>CIO, Two Harbors</i>	ABS Issuers/Investors Panel Andy Cherna, <i>J.P. Morgan</i> (moderator) Christopher Creed, <i>Managing Director, Goldman Sachs Asset Management</i> Andrew Kang, <i>Head of Capital Markets, Santander Consumer USA</i> Nicole Lawrence, <i>Vice President, PPM America</i> Steve McGarry, <i>Senior Vice President, Sallie Mae</i>
2:45 PM		
3:00 PM		
3:15 PM	BREAK	
3:30 PM	CMBS Panel Ed Reardon, <i>J.P. Morgan</i> (moderator) Marshall Glick, <i>Senior Vice President and Senior Analyst / Portfolio Manager, AllianceBernstein</i> James Grady, <i>Head of Structured Finance, Deutsche Asset & Wealth Management</i> Brad Morgan, <i>Head of Secondary CMBS Trading, J.P. Morgan</i> Matt Weinstein, <i>Portfolio Manager, Axonic Capital LLC</i>	
3:45 PM		
4:00 PM		
4:15 PM		
4:30 PM – 6:15 PM	Cocktail Reception	

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KEYNOTE SPEAKER

Michael A. Stegman

*Counselor to the Secretary of the Treasury for Housing Finance Policy
Department of the Treasury*

Dr. Michael A. Stegman is Counselor to the Secretary of the Treasury for Housing Finance Policy. He is responsible for coordinating the Department of the Treasury's activities relating to the development of housing finance policy, and for assisting in the implementation of Treasury's housing programs. He chairs a steering committee composed of the senior Treasury participants in these areas, and coordinates Treasury's work in these areas with other agencies and offices within the Executive Branch, in particular with the Department of Housing and Urban Development, the National Economic Council, and the Domestic Policy Council. He is also responsible for coordinating the Department of the Treasury's internal and external communications on housing finance reform.

Prior to joining Treasury, Dr. Stegman served as Director of Policy and Housing for the Program on Human and Community Development at the John D. and Catherine T. MacArthur Foundation where he served as the Foundation's lead observer of domestic policy issues, working to translate policy trends and position program strategies in affordable housing, community change, mental health, juvenile justice, education, and urban and regional policy within the larger context of local, state and national policy developments. Dr. Stegman is also on leave from his position as Visiting Professor of Public Policy at the Sanford School of Public Policy at Duke University. He has served as a member of the Richmond Federal Reserve Bank Community Development Advisory Council, is Fellow of the Urban Land Institute, and has served on several national boards, including the Initiative for a Competitive Inner City and One Economy Corporation.

Prior to joining the Foundation he was the MacRae Professor of Public Policy, Planning, and Business at the University of North Carolina at Chapel Hill, Chairman of the Department of Public Policy and founding director of the Center for Community Capitalism. He has been a consultant to the Treasury Department, the Community Development Financial Institutions Fund (CDFI), and the U.S. General Accounting Office. During his tenure as Assistant Secretary for Policy Development and Research at HUD from 1993–1997, Dr. Stegman was named one of Washington's 100 most influential decision makers by the *National Journal*. He has also written extensively on housing and urban policy, community development, financial services for the poor, and asset development policies.

Dr. Stegman received his B.A. from Brooklyn College, City University of New York, and his Masters and Ph.D. in city planning from the University of Pennsylvania.