



2010 RiskSummit

July 25th - 27th

Park Hyatt Aviara
Carlsbad, California



Keynote Speaker:

Lou Dobbs, Political Commentator, Lou Dobbs Radio and Author, Exporting America, War on the Middle Class and Independents Day: Awakening the American Spirit



Breaking Away

RiskSummit 2010 will focus on the new assumptions driving future mortgage origination, servicing and securitization. Risk management tools will be absolute 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 new government programs, smoothly, transparently and profitably

RiskSummit 2010 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.

See what's coming next at RiskSummit 2010.

A handwritten signature in black ink, appearing to read "Jim Reynolds". The signature is stylized, with a large loop at the bottom and a small flourish at the end.

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 25th, 2010

12:00 - 6:00 p.m. Conference Registration/Hotel Check-In

1:00 – 6:00 p.m. 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 A - Credit Risk Solutions

1:00 – 1:30 p.m. *Credit Risk Data and Solutions Overview*

- ▶ Building analytics on an unrivaled set of data assets
- ▶ Meeting our client's needs: our solutions in action
- ▶ Fast-turnaround custom data fulfillment
- ▶ Innovating for tomorrow's market dynamics

1:30 – 2:00 p.m. *Mortgage-backed Securities Information*

- ▶ New, deeper and wider data availability: loan-level TrueLTV, Intex mappings and credit bureau data
- ▶ Latest enhancements in TrueStandings Securities
- ▶ CoreLogic's new loan-level Securities data platform

2:00 – 2:30 p.m. *Mortgage Portfolio Information*

- ▶ CoreLogic's first lien and HELOC performance databases
- ▶ Using data aggregation tools to understand portfolio risk
- ▶ New data analysis capabilities

2:30 – 3:00 p.m. *Real Estate Information*

- ▶ Bringing it all together: a holistic view of local and regional real estate data
- ▶ HPI and HPI 24 Month Forecast: past, present and future housing price trends
- ▶ Monitoring Regional Trends: identifying local dynamics using MarketTrends and ValueTrends
- ▶ Valuing individual properties using HPI Valuation Engine

3:00 – 3:15 p.m. Break

3:15 – 4:00 p.m. *Consumer Credit Information Panel*

- ▶ Enhancing loan-level data with borrower information
- ▶ Consumer credit data and scores – what is the industry's experience?
- ▶ Risk predictions using loan-level consumer credit data
- ▶ Future applications and solutions

4:00 – 4:30 p.m. *Default and Loss Mitigation Analysis*

- ▶ Strategic vs. stress default - what are the drivers and why?
- ▶ Principal reductions - will they work, with whom and why?
- ▶ Purchasing loan modification performance - yes, it really is for sale!
- ▶ The hidden costs of low redefault rates in loan modification
- ▶ What are the costs of modifying the "wrong" borrower?

4:30 – 5:00 p.m. *Risk Management Solutions*

- ▶ RiskModel overview including market dials, custom calibrations and performance monitoring
- ▶ Second lien calibration case study using first lien data sourced from public record information and lender contributed data
- ▶ RiskModel v4.3.1 and v4.4: Intex ramp report builder, new Alt-A credit and prepayment models and new HPI Simulator

Conference Schedule

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

- 5:00 – 5:30 p.m. *Bond Pricing Solutions*
- ▶ Enhancing the control of bond cash flows based on delinquency pipelines
 - ▶ RMBS portfolio reporting with loop-back features enabling transition matrices updates based on loan modification type
 - ▶ Case study: ABX 07-1 analysis
- 5:30 – 6:00 p.m. *Advisory Services*
- ▶ Whole loan pricing – the speed, flexibility, and granularity necessary to price whole loan pools
 - ▶ Integrating servicing solutions into trading whole loan pools and RMBS
 - ▶ Uniting credit and property data for trading and servicing distressed assets
 - ▶ OTTI and related valuation analysis – triangulation of market pricing, model output, and accounting concerns
- Track B – Collateral, Valuation, Fraud and Geo-Spatial Hazard Risk Solutions**
- 1:00 – 1:30 p.m. *Collateral Risk Solutions*
- ▶ CoreScore and LoanSafe Collateral Manager
 - ▶ General introduction to the tools and typical usage
- 1:30 – 2:00 p.m. *Borrower Risk Solutions*
- ▶ Introducing OwnerConnect
 - ▶ Applications for forensic reviews and default management
 - ▶ New insights into credit worthiness
- 2:00 – 2:30 p.m. *New Frontiers in the use of MLS Data*
- 2:30 – 3:00 p.m. *REO and Short Sale Surveillance*
- ▶ REO surveillance + MLS data
 - ▶ Short sale fraud research results
 - ▶ Use of consortium data to combat short sale fraud
- 3:00 – 3:15 p.m. Break
- 3:15 – 4:15 p.m. *Fraud Detection Analytics Solutions*
- ▶ Find out how CoreLogic is using data and analytics to Improve Mortgage Fraud Detection
 - ▶ Find out what CoreLogic is doing to build a Mortgage Fraud Consortium
 - ▶ Get a glimpse into some of the recent fraud trends based on historical and current data patterns.
 - ▶ Understand how CoreLogic is using Pattern Recognition technologies to learn from historical patterns of fraud in the data to predict current and future fraud.
 - ▶ See examples of early testing of the new fraud detection models.
- 4:15 - 5:00 p.m. *Geo Spatial Hazard Risk*
- ▶ The importance of identifying brushfire, storm surge, earthquake and other types of hazard risk at a high level of granularity.
 - ▶ Parcel level data and the significance of geo-locating addresses at the parcel level.
 - ▶ Bringing together risk assessment and parcel level geocoding to evaluate hazard risk at the highest level of granularity.
 - ▶ Hazard risk at the parcel level – turning data into valuable information.
- 5:00 – 5:30 p.m. *AVM Cascade Solutions*
- ▶ New Frontiers for Blending AVMs and evaluating cascades
- 5:30 – 6:00 p.m. *State-of-the-Art Due Diligence Services*
- 7:00 – 9:30 p.m. Welcome Reception and Dinner Buffet

Conference Schedule

Monday, July 26th, 2010

6:45 -7:30 a.m. Buffet Breakfast

6:45 a.m. -12 Noon Registration

8:00 - 10:00 a.m. General Sessions

8:00 - 8:15 a.m. *Welcome Address and Opening Remarks*

- ▶ Jim Reynolds, Senior Vice President, Global Capital Markets Solutions, CoreLogic

8:15 - 9:15 a.m. *Keynote*

- ▶ Lou Dobbs, Political Commentator, Lou Dobbs Radio and Author, Exporting America, War on the Middle Class and Independents Day: Awakening the American Spirit

9:15 - 10:00 a.m. *Mid-Year Economic Outlook*

- ▶ David Berson, PhD, Chief Economist and Strategist, The PMI Group, Inc.
- ▶ Mark Fleming, PhD, Chief Economist, CoreLogic

10:10 a.m. -12 Noon Concurrent Track Sessions

10:10 - 11:00 a.m. *The Future of Securitization—Life During Reform*

2010-2011 may be make-or-break for securitization, since the only alternative seems to be endless market uncertainty. Is securitization fatally flawed or can standardization, better risk management and increased transparency rescue it? Who will issue in this environment?

Moderator:

- ▶ Jim Fratangelo, VP, Whole Loan Sales & Acquisitions, Bayview Financial

Panelists:

- ▶ Brett Nicholas, CIO/COO, Redwood Trust
- ▶ Sean Dobson, CEO, Amherst Securities
- ▶ Garry Cipponeri, Managing Director, Capital Markets, Chase Home Finance

10:10 - 11:00 a.m. *Negative Equity—Guarding Against Strategic Default*

One of the most unsettling revelations of the crisis is how significant hidden behavioral influences have become -- how seemingly well-intended governmental programs, for example, can undermine the value of assets, especially with borrowers increasingly savvy and nuanced in their management of mortgage payments and overall debt burdens. This session explores proactive strategies for gauging and guarding against strategic default.

Moderator:

- ▶ Jim DePalma, President, Arbor Securities

Panelists:

- ▶ Laurie Goodman, Senior Managing Director, Amherst Securities
- ▶ Fred Bader, Senior Vice President, Wells Fargo Home Mortgage
- ▶ Kevin Cloyd, Prospect Mortgage

10:10 - 11:00 a.m. *The Challenges and Regulatory Environment Facing the Future of Risk Modeling*

Despite mark-to-model's negative role in the credit meltdown, the science of risk modeling continues to advance in the usage of quality data, model sophistication, and ease of analytics management—making it an increasingly important and trusted part of the effort to “open up” securitization. This is no longer an option for most lenders but will become a regulatory requirement as an outcome of the legislative process. This session looks at current predictive analytics for borrower credit, mortgage prepayment, and loan default.

Moderator:

- ▶ Damien Weldon, Vice President, Credit Risk Products and Analytics, CoreLogic

Panelists:

- ▶ Alan Neale, Senior Manager, Secured Lending Oversight, Citi
- ▶ John McMurray, SVP, Chief Risk Officer, FHLB Seattle
- ▶ Andrew Davidson, President & CEO, Andrew Davidson & Co.

Conference Schedule

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11:10 a.m. – Noon

Valuation Doesn't All Roll Downhill—It's All About the Real Estate

Although a declining real estate market made hash of the “home prices never go down” assumptions behind mortgage-backed securities—and their derivatives—the actual declines in securitized asset values are often significantly milder than feared. But how to know from day to day? This session examines a new generation of dynamic, cascading AVM solutions that simplify and automate collateral and whole loan valuation monitoring.

Moderator:

- ▶ Susan Allen, Vice President, Collateral Solutions, CoreLogic

Panelists:

- ▶ Tony Pistelli, Chief Retail Appraiser, Consumer Banking Risk Management, US Bank
- ▶ Micahel LaCour-Little, Professor, Finance and Director, Real Estate and Land Use Institute, California State University, Fullerton

11:10 a.m. – Noon

HPI Econometrics—Getting the Numbers Right in a Cynical World

In the post-crisis economic confusion, real estate and securitization professionals have questioned every measurement methodology that played any role whatsoever in the meltdown. HPI econometrics have undergone rigorous scrutiny, both for accuracy and transparency. This session unpacks the latest HPI econometrics, the research behind them, modeling decisions that affect them, and new HPI prediction capabilities.

Moderator:

- ▶ Mark Fleming, Chief Economist, CoreLogic

Panelists:

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

11:10 a.m. – Noon

Seeking Real Transparency—Forensics, Due Diligence, or Both?

Is real transparency possible in a world of fiercely competing economic interests and pervasive distrust of authority? Or is the better question: is such a world possible without it? At any rate, transparency, real or not, is coming fast. This session explores ways to ease the transition to new levels of transparency, including forensic diligence, reps and warrants analytics, and automated whole-loan valuation tools.

Moderator:

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

Panelists:

- ▶ Trenton Staley, President, Global Financial Review, Inc.
- ▶ Mimi Grotto, Managing Director, Mission Capital
- ▶ Kevin O'Hare, Managing Director, FTI Consulting
- ▶ Robin Auerbach, President & CEO, EdgeMAC

12 Noon – 1:00 p.m.

Deli Lunch

12:30 – 5:00 p.m.

Monday Afternoon Recreational and Networking Activities

7:00 – 10:00 p.m.

Reception & Dinner

Conference Schedule

Tuesday, July 27th, 2010

7:30 – 8:30 a.m. Breakfast

8:30 – 10:00 a.m. General Sessions

8:30 – 9:15 a.m. *Let's hear it from the Researchers*

Moderator:

- ▶ Glenn Costello, Managing Director, BTIG

Panelists:

- ▶ Laurie Goodman, Senior Managing Director, Amherst Securities
- ▶ Dick Kazarian, Managing Director, Roosevelt Management Company
- ▶ Rod Dubitsky, EVP, Global Finance Structure Specialist, PIMCO
- ▶ Chris Flanagan, Managing Director, Head of US Mortgage & Structured Finance Research, Banc of America Securities

9:15 – 10:00 a.m. *Let's Hear It from the Traders*

Moderator:

- ▶ Patrick Bassett, Senior Vice President, Wells Fargo

Panelists:

- ▶ Dave Reedy, Ranieri Partners
- ▶ Steve Katz, CIO, Whole Loan/ABS Trading, Arbor Securities
- ▶ David Wells, Senior Capital Markets Specialist, FDIC
- ▶ Ron Mass, Head of Structured Products, Wamco
- ▶ Peter Barkey, CIO, Roosevelt Management Company

10:00 a.m. – 12 Noon Product Training and Demonstrations

10:10 am. – 12 Noon Concurrent Track Sessions

10:10 – 11:00 a.m. *Triaging Distressed Assets—Picking the Right Servicing Swim Lane*

The very public tug of war between Washington and the servicing industry has done more than bruise feelings and jeopardize bottom lines. It's inspired a new generation of servicing triage tools designed to help servicers understand the real status of distressed borrowers quickly and accurately—then determine the appropriate swim lane for them going forward: loan modification, short sale, or foreclosure.

Moderator:

- ▶ Phil Comeau, President & CEO, The Phillip E. Comeau Company Inc.

Panelists:

- ▶ Jim DePalma, President, Arbor Securities
- ▶ Laurie Maggiano, Director of Policy, Homeownership Preservation Office, US Department of The Treasury
- ▶ Dennis Stowe, President & CEO, Residential Credit Solutions

10:10 – 11:00 a.m. *New Developments in Pricing Analytics—Lifting the Curtain on Portfolio and Bond Valuation*

Long the province of back-room finagling, the pricing of whole loans and mortgage-backed securities is now entering the era of transparency, a state likely to become the default condition for a restored investment marketplace. This session will focus on new portfolio and bond pricing analytics—and supporting strategies—that incorporate deal libraries and produce verifiable real-world valuations.

Moderator:

- ▶ Brendan Keane, SVP, Advisory & Valuation Services, CoreLogic

Panelists:

- ▶ Michael Dubeck, Managing Director, Hudson Capital Advisors
- ▶ David Akre, Managing Director, LoanMarket
- ▶ Frank Deutschmann, President, Novolytix

Conference Schedule

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10:10 – 11:00 a.m.

Meet Your New, Not-So-Silent Partner—the US Government

Despite misgivings in some political quarters, the government's blanket bailout of the US economy already includes many strings—and may soon include many more: rules and regulations designed to protect the huge taxpayer investment. This session examines our major new mortgage industry partner, dissects the massive government undertaking, introduces new players, defines new roles, and explores new accountabilities.

Moderator:

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

Panelists:

- ▶ Mark Hanson, Vice President, Mortgage Funding, Freddie Mac
- ▶ Theodore Tozer, President, Ginnie Mae

11:10 a.m. – 12 Noon

International Securitization--What Can We Learn from Their Approach to RMBS?

The international securitization market seems to be recovering faster than ours. Although their new securitization rules vary—and are still in flux—certain common attributes have emerged: simple structures, high-quality collateral pools, high-quality originators and servicers, low leverage, low counterparty risk, low extension risk. This session explores new tools helping speed the recovery abroad and their potential uses here at home.

Moderator:

- ▶ Dori Daganhardt, General Manager, Value Risk Solutions, CoreLogic

Panelists:

- ▶ Stefania Perucci, CEO, New Sky Capital, LLC
- ▶ Chris Green, Group Executive, Perpetual Ltd
- ▶ Sam Gianniotis, Acting Chief Risk Officer, Genworth Australia

11:10 a.m. – 12 Noon

Regulatory and Accounting Changes—Light at the End of the Tunnel or Oncoming Train?

Confusion around the latest FASB 157 fair-value and OTTI guidelines and proposed mark-to-market standards offers some unexpected opportunities amidst the thorny potential burdens on originators and investors. Although intended to increase transparency, the uncertain applicability of some FASB changes—and the ongoing mystery of impairments—leaves room for innovation that this session will explore.

Moderator:

- ▶ Michael Lau, EVP, Phoenix Capital

Panelists:

- ▶ Susanna Kondracki, SVP, RiskSpan
- ▶ Michael Schmitz, Principal, Milliman
- ▶ Peter Taglia, VP, FTN Financial Capital Assets

11:10 a.m. – 12 Noon

Taking Control of Borrower and Collateral Fraud—It's No Longer Less than 1%

The recent Justice Department sweep of more than 1,200 mortgage fraudsters identified \$2.3 billion in losses nationwide, the largest white collar crime spree in US history. The successful arrests were made possible partly by sophisticated new fraud pattern-recognition tools able to analyze overlapping data streams and spot even brand new fraud scams. This session examines the robust analytics driving this technology.

Moderator:

- ▶ Frank McKenna, VP, Fraud Strategy, CoreLogic

Panelists:

- ▶ Marianne Sullivan, Vice President, Fannie Mae
- ▶ Arthur Prieston, Chairman, The Prieston Group
- ▶ Michael Mananec, Director, Fraud Prevention, Citimortgage

12 Noon – 12:30 p.m. Deli Lunch

Conference Schedule

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12:30 – 3:30 p.m.

Analytics Solutions Intensives

An opportunity for more in-depth discussion and feedback, these Intensives, designed for analytics professionals and management, dive more deeply into the analytics, modeling methodologies and solutions built for clients by CoreLogic experts.

Track I

12:30 – 1:45 p.m.

Introducing Vector Securities: CoreLogic's new loan-level data analysis and reporting platform

- ▶ Platform overview and design
- ▶ LoanPerformance Securities and Servicing data integration
- ▶ Demonstration and walk-through
- ▶ Future development and roadmap

1:45 – 3:00 p.m.

Best-in-class bond pricing using CoreLogic bond analytics solutions

- ▶ Portfolio reporting and portfolio ordering based on value given yield
- ▶ Loan modifications reporting including additional dial controls based on modification status
- ▶ Financial guaranty analysis and financial guaranty tranche behavior
- ▶ Intex data integration for principal and interest advances and user-defined vectors

Track II

12:30 – 1:45 p.m.

Changing the paradigm: the essentials of portfolio analysis in today's market

- ▶ A new perspective on servicing data: enhancing traditional modeling datasets
- ▶ Alternative modeling techniques for portfolio risk assessment
- ▶ Building better default and prepayment projections

1:45 – 3:00 p.m.

Real Estate trends and dynamics across diverse and volatile markets

- ▶ Regional real estate modeling and HPI forecasting - identifying market types, risk/return profiles and housing cycles
- ▶ Practical applications and case studies in HPI simulation
- ▶ Optimal selection of housing price indices using the HPI Valuation Engine

Track III

12:30 – 1:15 p.m.

The ugly duckling of the 4 C's of risk assessment (Credit, Capacity, Collateral, Credit) – Collateral Risk Management

- ▶ What is Collateral Risk and how is it operationally defined relative to the other three C's
- ▶ How is Collateral Risk complimentary to traditional Credit Risk- How well do your existing models capture the collateral?
- ▶ It's all in the numbers- How well do Collateral Risk Scores work
- ▶ A practical application- How does Collateral Risk fit into existing operational procedures.

1:15 – 1:45 p.m.

What is A Value- An Interactive Exercise

- ▶ Bringing it all together – Buy your own slice of heaven. Bid on an REO property in New Jersey using various valuation methods and risk tools.

1:45 – 3:00 p.m.

Estimating the risks and increasing the returns on "at risk" mortgage assets with WillCap Behavioral Technology you can address the following issues:

- ▶ Identifying loans for pre-emptive action
 - ▶ For example, accurately identify potential Strategy Defaulters (in advance of default) so that appropriate actions can be taken
- ▶ Determining where, when and why to discount principal
 - ▶ Identify those borrower's who would or would not be responsive to principal reduction (CLTV effect)
- ▶ Increasing borrower retention through loan modification
 - ▶ Identify borrowers most likely to succeed at loan modification and determine the terms that will ensure borrower retention for a specified period.
- ▶ Increasing net returns of asset disposition
 - ▶ Customize price to market; maximize returns, while minimizing time on market

3:30 p.m.

2010 RiskSummit Adjourns - See you next year!

Park Hyatt Aviara - 7100 Four Seasons Point, Carlsbad, CA 92011 • 760.603.6888

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, conference materials and CEU credit.
- \$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 dinner.

* 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 loanperformance.com

Attire

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

RiskSummit Cancellation Policy

Prior to July 7th, there is no penalty and your conference registration fee will be 100% refundable. After July 8th, there is a \$550 cancellation charge. Substitutions are allowed.

Hotel and Air Travel

Accommodations and travel are not included in the registration fee.

RiskSummit 2010 again returns to the Park Hyatt Aviara Resort in Carlsbad, CA, our traditional home in past years. This legendary resort, a compact, easy-to-navigate environment, is the all-time favorite RiskSummit location. With special pricing for this year's event, it is also less expensive than before.

RiskSummit Hotel Discount

To receive the discounted \$245 RiskSummit rate, call the Park Hyatt Aviara Resort reservations at (760) 603-6888 and ask for the CoreLogic LoanPerformance RiskSummit 2010 rate, which is available Friday, July 23th, through Wednesday, July 29th.

- ▶ San Diego International Airport (SAN) is 35 miles away.
- ▶ Orange County John Wayne Airport (SNA) is 50 miles away
- ▶ Los Angeles International Airport (LAX) is 90 miles away

Once the Park Hyatt is sold out please go to corelogic.com for alternate hotel locations.

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