Secondary and Capital Markets Conference and Expo

May 17 to 20, 2020

Saturday, May 16, 2020

10:00 AM - 1:00 PM  CMB Exam Headquarters (By Invitation Only)

Sunday, May 17, 2020

9:00 AM - 7:00 PM  Registration
                Location: 45th St. Registration Desk, 5th Floor

1:00 PM - 2:30 PM  Secondary & Capital Markets Committee Meeting (Committee Members Only)

4:00 PM - 5:00 PM  Special Session
                Location: Broadway Ballroom, 6th Floor

5:00 PM - 6:00 PM  Opening Reception in THE HUB
                Location: Westside Ballroom, 5th Floor
Breakout Session: MSR Liquidity: Challenges and Opportunities

Regulatory developments and changing market conditions continue to present both challenges and opportunities in the market for mortgage servicing rights. In this session, panelists discuss the latest market trends, crucial considerations for buyers and sellers, and their outlooks for the coming months.

Breakout Session: The Uniform MBS: One Year Later

The transition to the Uniform MBS issued by the GSEs represented one of the most significant – and ambitious – structural changes the secondary market has seen. In this session, panelists analyze how the market is faring and how institutions are adapting one year after the introduction of the Uniform MBS.
10:00 AM - 4:00 PM

**THE HUB is Open**

*Location: Westside Ballroom, 5th Floor*

10:30 AM - 12:00 PM

**Opening General Session: Market Insights with Gary Cohn**

*Location: Broadway Ballroom, 6th Floor*

A former Director of the National Economic Council and President and COO of Goldman Sachs, Gary Cohn has been in the room where it happened as economic policies have been crafted, succeeded or failed, for over two decades. From the 2008 global financial crisis to the historic Tax Cuts and Jobs Act he helped push through Congress while in the Trump Administration, Cohn has participated in major economic developments over the last two decades and has a deep understanding of how politics affects the economy. Hear his perspective on where we’re going in the months and years to come. MBA’s President and CEO, Bob Broeksmit, opens the session with an industry update and overview of MBA’s most recent initiatives on behalf of its members.

Speakers

Robert (Bob) Broeksmit, CMB, President and Chief Executive Officer, Mortgage Bankers Association

Gary Cohn, Director, National Economic Council (2017-2018), President & COO of Goldman Sachs (2006-2016)

12:00 PM - 1:00 PM

**Lunch in THE HUB**

*Location: Westside Ballroom, 5th Floor*

1:00 PM - 2:30 PM

**General Session: Insights from Market Makers**

*Location: Broadway Ballroom, 6th Floor*

Speakers

The Honorable Brian D. Montgomery, Assistant Secretary for Housing and Federal Housing
Commissioner, Department of Housing and Urban Development

Kevin Palmer, Senior Vice President, Single-Family Portfolio Management, Freddie Mac

Renee Schultz, Senior Vice President, Capital Markets, Fannie Mae

2:30 PM - 3:15 PM

THE MEETING SPOT: Sports Talk with Ron Darling

Speaker

Ron Darling, SportsNet New York (SNY) Lead Game and Studio Analyst for New York Mets, TBS
MLB Lead Game Analyst / MLB Network Studio Analyst

2:45 PM - 3:45 PM

Breakout Session: Data Security and Privacy: Understanding Your Responsibilities and the Obstacles Ahead

In a market that is dependent on ever-increasing quantities of data, lawmakers and others in the public sphere have turned their attention to how consumer data is collected, stored, and safeguarded. New requirements across the country govern what companies can and cannot do with consumer data and the steps they must take to protect that data. In this session, panelists discuss how these requirements impact the secondary mortgage market, including the responsibilities of various players in the market.

2:45 PM - 3:45 PM

Breakout Session: Third-Party Originations: Trends in a Changing Market

Broker wholesale, mini-correspondent, and non-delegated correspondent – TPO channels are growing and differentiating as new players and established veterans compete for market share. How will these changes impact the secondary market? In this session, panelists share their insights into what these developments mean for your business and the broader industry.
3:15 PM - 4:00 PM

**Refreshment Break in THE HUB: 7th Inning Stretch**
*Location: Westside Ballroom, 5th Floor*

3:15 PM - 4:00 PM

**THE MEETING SPOT: Meet and Greet with Sports Person**
*Location: Westside Ballroom, 5th Floor*

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**Tuesday, May 19, 2020**

8:00 AM - 5:00 PM

**Member Engagement Suite**

8:00 AM - 4:00 PM

**Registration**
*Location: 45th St. Registration Desk, 5th Floor*

8:30 AM - 9:00 AM

**Continental Breakfast**

9:00 AM - 10:00 AM

**GENERAL SESSION: Market Outlook**
*Location: Broadway Ballroom, 6th Floor*

MBA’s Chief Economist and guest experts provide their outlooks for the economy and implications for the housing and mortgage markets. Their remarks highlight each of the critical trends of importance to the industry.

Speakers
Seth D. Carpenter, Managing Director, Chief U.S. Economist, UBS

Michael Fratantoni, Ph.D., Chief Economist and Senior Vice President, Research and Industry Technology, Mortgage Bankers Association

10:00 AM - 10:30 AM
An Update from Director Calabria

Speaker

The Honorable Mark Calabria, Director, Federal Housing Finance Agency

10:00 AM - 3:00 PM
COFFEE SPOT in THE HUB
Location: Westside Ballroom, 5th Floor

10:00 AM - 3:00 PM
THE HUB is Open
Location: Westside Ballroom, 5th Floor

10:30 AM - 11:00 AM
Refreshment Break in THE HUB
Location: Westside Ballroom, 5th Floor

11:00 AM - 12:00 PM
Breakout Session: LIBOR: The Final Days?

After years of preparation, regulators and financial institutions have made tangible progress in the quest to move markets away from LIBOR. In this session, panelists discuss what has been accomplished, what problems remain unsolved, and what individual firms can be doing to stay ahead of the curve.
11:00 AM - 12:00 PM  Breakout Session: The Non-QM Market: Baby Steps or Giant Leaps?

For several years, the non-QM market has continued its steady growth, but with regulators debating the future of QM and market participants growing more accustomed to non-QM offerings, are we poised for a major expansion? In this session, panelists discuss the latest trends in the non-QM market and offer their views on where this market is heading.

12:00 PM - 1:30 PM  Lunch in THE HUB
Location: Westside Ballroom, 5th Floor

12:00 PM - 1:30 PM  mPower Lunch

Speaker

Dia Simms, Executive, Entrepreneur, Philanthropist and Chief Executive Officer, BRN

1:45 PM - 2:45 PM  Breakout Session: Whole Loan Trading: What’s the Latest?

Whether it’s jumbos, scratch-and-dent, NPLs, RPLs, CRA-eligible, or just about any other type of product traded in the whole loan market, you need to know who’s buying, who’s selling, and what the latest developments mean for you. In this session, panelists discuss all of these issues, providing market intelligence and practical observations to help you better navigate trades and manage your portfolio.

1:45 PM - 4:00 PM  Workshop: Increasing Private Capital in the Mortgage Market
Efforts to promote a greater role for private capital in a secondary market dominated by government and GSE issuance have made progress in recent years, but more must be done to enable a robust – and responsible – PLS market revival. In this workshop, participants have an opportunity to roll up their sleeves and focus on discrete areas in which MBA advocacy or MISMO standard setting could lead to tangible results.

2:45 PM - 3:00 PM  
**Refreshment Break in THE HUB**  
*Location: Westside Ballroom, 5th Floor*

3:00 PM - 4:00 PM  
**Breakout Session: Non-GSE Credit Risk Transfer: New Structures, New Players, New Opportunities**

During their conservatorships, the GSEs have transformed their business models through the use of credit risk transfer products. In recent years, other market participants – banks, IMBs, mortgage insurers, to name a few – have begun exploring credit risk transfer as a new method of managing risk, returns, and regulatory requirements. In this session, panelists on the front lines of these developments will share their insights and lessons learned.

**Wednesday, May 20, 2020**

8:00 AM - 10:30 AM  
**Registration**  
*Location: 45th St. Registration Desk, 5th Floor*

8:30 AM - 9:00 AM  
**Continental Breakfast**
Closing General Session: Innovative Approaches to Down Payment Assistance

Housing industry efforts aim to make down payment programs more user-friendly. As housing affordability remains a critical issue for many Americans, the industry is increasing its efforts to help promote sustainable homeownership and affordable homes and financing. This session will provide an update on new industry initiatives and provide insight on the goals and strategies for these efforts. Panelists will also discuss the business impact to lenders and examine how new initiatives aim to make down payment assistance programs more user friendly for lenders.