



**100 women in
hedge funds®**

The Future of Housing Finance: A View From Washington

March 28, 2012 at 6 PM

Washington DC

Foreclosures, tighter mortgage credit, regulatory review and reluctant investors are among the factors that impede the financial recovery of the housing market. Get an in-depth view of what lies ahead for housing finance and possible investment strategies from our panel.

Key discussion points are:

- Summary of the current US RMBS market and housing finance
- What the mortgage settlement means for investors, servicers and consumers
- How the regulatory changes, including Basel 3, will potentially impact the industry and affect consumers
- When and how private capital will return to the private MBS market
- How Fannie, Freddie and FHA will respond to and be shaped by these challenges.

Participants

Anne C. Canfield, Canfield & Associates

Patrick Downes, Premium Point Investments

John Duncan, Meridan Research Group

Laurie S. Goodman, Amherst Securities Group

Darius Kingsley, U.S. Department of the Treasury

Micah S. Green, *Moderator*, Patton Boggs

Event Details

Date: March 28, 2012

Time: 5 PM Registration.

We will begin *promptly* at 6 PM; please arrive early. Since it is disruptive to everyone when latecomers enter the session, those arriving after an education session has begun will only be admitted at the discretion of 100WHF and the host. Please note the start time on this invite and plan to arrive early.

Networking and cocktails will follow.

Hosts: Premium Point Investments and Patton Boggs

Location: Patton Boggs

Patton Boggs Conference Center, 2445 M Street, NW, **Washington**, DC 20037

(Please see below for directions.)

RSVP: [RSVP Now](#)

If you have any questions about this event, please contact the [Washington DC/Metro Area](#) committee.

This event is NOT FOR ATTRIBUTION.

Admission is free, but there is a \$25 charge if you register and do not attend, even if you cancel in advance. No-show proceeds will be donated to the 2012 beneficiary of 100WHF's US philanthropic initiatives.

If you have no-show fees in arrears, the system cannot register you for an event. You can view and pay for any outstanding no-show fees online from your [Member Profile](#)

Space is limited. No walk-ins will be permitted.

Biographies

Anne C. Canfield, President, Canfield & Associates

Anne Canfield is President of Canfield & Associates, Inc. (www.canfieldassoc.com), a firm she formed in October 1996. Canfield & Associates, Inc. is a consulting firm providing strategic planning, policy advice, and representational services to major corporations on federal and state legislative and regulatory issues in the financial services, health care, tax, trade and budget policy areas.

Ms. Canfield's affiliated firm, Canfield Press, LLC, publishes The GSE Report (www.gsereport.com), a publication that tracks and analyzes activities of the government-sponsored enterprises including Fannie Mae, Freddie Mac, the Federal Home Loans Banks, Ginnie Mae, Farmer Mac, the Postal Service, TVA, and assistance plans implemented by international governments to stabilize their financial systems. The GSE Report is distributed worldwide to public policy officials, academics, analysts, industry participants, and the media.

Ms. Canfield's firm also publishes the -

- * Roadmap to Financial and Housing Market Stabilization Plans, a weekly publication that tracks the efforts of both the U.S. and worldwide governments to stabilize the financial system;
- * Roadmap to the Dodd-Frank Act, a publication that tracks the requirements of the Act and the federal government's agencies efforts to implement it;
- * Roadmap to GSE Reform, a newer publication that tracks and compares the legislative initiatives that are being considered on Capitol Hill;
- * The Mortgage Report, a quarterly publication that provides a comprehensive review of the legislative, regulatory and litigation challenges facing the mortgage industry; and the
- * Washington Roundup, a weekly publication that summarizes the U.S. Government's legislative and regulatory activities in key policy areas which are of interest to the firm's clients.

Prior to forming Canfield & Associates, Inc. Ms. Canfield was a Principal in the firm of McClure, Gerard & Neuenschwander, Inc. (MGN). Ms. Canfield joined MGN following ten years at GE/GE Capital Services. In that position, she developed and implemented corporate policy and legislative and regulatory strategies both domestically and abroad.

Before joining GE Capital, Ms. Canfield had over eleven years of experience on Capitol Hill, working as a senior staff advisor for three Members of the U.S. House of Representatives, and then as the senior advisor and Senate Finance Committee aide to a member of the Senate Finance Committee.

Ms. Canfield received degrees from Northwestern University and the University of Paris, Paris, France.

Patrick Downes, Co-Founder, President & COO, Premium Point Investments

Patrick, a member of the investment committee, has over twenty-six years of experience in the U.S. residential markets. Prior to starting Premium Point Investments, Patrick was a Senior Director at Deutsche Bank responsible for structuring RMBS. Before joining Deutsche Bank, Patrick held senior roles at financial institutions such as FIMAT (a subsidiary of Société Générale) and Greenwich Capital, and began his career at Salomon Brothers. Patrick holds a B.S. from Cornell University.

John Duncan, Principal, Meridian Research Group

John Duncan is a principal and founder of Meridian Research Group, a provider of public policy research and analysis for leading investment managers. John has worked closely with many of the largest players in the mortgage market through every major policy issue over the last five years, including the GSE conservatorship, creation and implementation of HAMP and HARP, and the various mortgage reforms emanating from Dodd-Frank, as well as other issues. John and his team maintain an ongoing dialog with a diverse set of policy makers, industry stakeholders, activists and thought leaders as they develop approaches to reforming the GSEs and FHA, new servicing standards and additional efforts to support the housing market.

John previously served as Director of Policy for the U.S. Secretary of Commerce, and as acting Chief of Staff to the U.S. Secretary of Labor. He also served as a senior advisor and campaign manager to the former Speaker of the U.S. House of Representatives. Throughout his time in government, John worked with the various players responsible for mortgage policy, including the White House, the Senate Banking Committee, the House Financial Services Committee, the Department of Housing and Urban Development and Treasury.

In addition to his assignments in Washington, John worked in a variety of corporate strategy positions and in the venture capital industry. John has a MBA from the Harvard Business School and a BA from Georgetown University.

Laurie S. Goodman, Senior Managing Director, Amherst Securities Group

Laurie is a Senior Managing Director at Amherst Securities Group, L.P., where she is responsible for strategy and business development. Laurie joined the firm in December, 2008, assembled the Strategy Team and began publication of the Amherst Mortgage Insight. From July 1993-Nov 2008, Laurie was head of Global Fixed Income Research and Manager of U.S. Securitized Products Research at UBS and predecessor firms. The UBS Securitized Products Research group was widely recognized for its insightful analysis and weekly Mortgage Strategist publication. Prior to that, Laurie spent 10 years in senior fixed income research positions at Citicorp, Goldman Sachs, and Merrill Lynch. She was also a mortgage portfolio manager on the buy side and a Senior Economist at the Federal Reserve Bank of New York.

Laurie holds a B.A. in Mathematics from the University of Pennsylvania, and M.A. and Ph.D. degrees in Economics from Stanford University. She has published more than 180 articles in professional and academic journals, and co-authored and co-edited five books. Laurie was inducted into the Fixed Income Analysts Hall of Fame in 2009.

Darius Kingsley, Chief, Homeownership Preservation Office, U.S. Department of the Treasury

Darius Kingsley is the Chief of the Homeownership Preservation Office in the Office of Financial Stability of the United States Department of the Treasury. In this role, Kingsley oversees the management of the Obama administration's Making Home Affordable program and the HFA Hardest-Hit Fund. Prior to his appointment, he served as Deputy Chief, and a previous role as Senior Counsel for Housing Finance. He joined the Office of Financial Stability in early 2009 and initially was assigned to the Auto Industry Task Force, where he worked on the bankruptcy and restructuring of General Motors and the TARP capital injections into GMAC (now Ally Financial).

Before joining the Treasury, from 2003 through 2009, he was a partner in the Washington, DC, office of McKee Nelson LLP (which subsequently merged with Bingham McCutcheon), where he represented issuers, banks, underwriters, and distressed asset funds in RMBS transactions, whole loan purchases and servicer advance facility agreements. From 1996 through 2003, he was an associate with Brown and Wood LLP (which merged into Sidley Austin) in their Washington DC, and London, England offices, where he worked on CMBS transactions and future flow and receivable securitizations.

Micah S. Green, Partner, Patton Boggs

Financial Services and Products, Tax Policy & Public Policy and Lobbying. Micah Green offers clients a full range of experience in market and industry leadership, crisis management, and legislative and regulatory advocacy. He brings together a deep understanding of the policy and political environment with decades of representing the

players and products in the financial markets throughout the United States and globally, specifically excelling in the area of government policy risk assessment and management.

Most recently, Mr. Green was President and Co-CEO of the Securities Industry and Financial Markets Association, which was formed by a merger between The Bond Market Association and the Securities Industry Association. Mr. Green served as President and CEO of The Bond Market Association for seven years at the time of the merger, leading the full-service trade association in its representation of the largest financial markets in the world, the estimated \$48 trillion debt markets, and a diverse mix of over 460 securities firms and banks, multi-product firms, and companies with special market and regional niches. As CEO, he oversaw the Association's expansion across the markets and across the globe, establishing offices in Europe and Asia.

He gained extensive knowledge of the needs of different types of markets, businesses, and products during his 20 years at the Association, increasing the group's membership and global coverage, expanding the range and depth of services available to members through legal/regulatory and market standards and practices initiatives, and shepherding the industry during times of stress (e.g. post 9/11 market issues). His success in bringing together fierce business competitors to collectively pursue responsible practices and policies to strengthen the markets and the reputation of its participants endures as one of Mr. Green's greatest achievements at the Association.

Before joining The Bond Market Association, Mr. Green was Tax Legislative Counsel at MCI Communications, where he was responsible for implementing the federal, state, and local tax legislative effort of the telecommunications company and leading MCI's lobbying efforts during major tax reform. Before that, he lobbied Congress for the National Association of Realtors.

Mr. Green also worked in the public sector, working on Capitol Hill for seven years, including serving as Staff Director of a subcommittee that had jurisdiction of numerous civil service-related issues, including a federal program to review programs that can be contracted out and the Ethics-in-Government Act.

Representative Matters:

- *Led The Bond Market Association advocacy efforts which resulted in Congress expanding the use of municipal bonds by eliminating the volume cap on tax exempt 501(c)(3) bonds in 1997 and approved increases in private activity bond volume caps in 1998 and again in 2000. Also led efforts to successfully avert negative tax proposals affecting the issuance of numerous corporate bond instruments.

- *Oversaw industry-wide emergency activities during the September 11 crisis to reopen the fixed income markets within 48 hours of the tragedy.

Successfully managed The Bond Market Association's immediate response to a major market scandal that put at risk the basic structure and nature of the U.S. Government Securities market.

- *Worked extensively with regulators at the Securities and Exchange Commission (SEC), the Federal Reserve, the Treasury, and others to ensure that policies recognized, and preserved the need for, market efficiency and liquidity.

- *Successfully lobbied a transition rule in the 1986 Tax Reform Act that allowed MCI Communications to complete its fiber optic telecommunications network under more favorable pre-tax reform laws and rules, saving the company significant tax dollars.

Professional Affiliations:

American Bar Association

Exchequer Club (former Chancellor)

The Bond Club of New York

Municipal Bond Forum of New York

Bretton Woods Committee

Congregation B'nai Tzedek (former President), Potomac, Maryland

National Jewish Democratic Council (Executive Committee)

Kappa Beta Phi

Directions

Patton Boggs is located in Foggy Bottom, on the cusp of Georgetown, with 25th & M as a cross street identifier. The office and Patton Conference Center is a 20-minute cab ride from Union Station (Amtrak), a 15-minute ride from Reagan National Airport, and 45 minutes from Dulles International Airport. The Foggy Bottom-GWU Metro station is a 10-minute walk from our office, with access to the orange and blue lines.



About Premium Point Investments

Premium Point Investments, LLC is an SEC Registered Investment Advisor focused on opportunities in the U.S. residential real estate markets. The firm was founded in June 2008 to pursue a unique strategy in the U.S. residential mortgage sector based on a fundamental, research intensive investment process. Since inception, the fund has generated annualized net returns of approximately 17%. Premium Point manages \$980 million in institutional assets. The firm's current investors include a \$250 million long-term anchor investment, as well as commitments by a variety of major institutions including a top U.S. college endowment and a major U.S. ERISA plan sponsor.

Premium Point Investments was founded by Anilesh ("Neil") Ahuja, Patrick Downes and Hyung Peak, who have combined residential debt experience of over 60 years and have worked together for over 13 years. They are joined by a team of 21 investment professionals who possess significant multi-sector residential real estate expertise and most of whom have worked together for over 10 years.



About Patton Boggs

Based in Washington DC, Patton Boggs is a national leader in public policy, litigation and business law, and is well known for its deep bipartisan roots in the national political arena. The firm's core practice areas are Public Policy and Regulatory, Litigation, Business and Intellectual Property. With offices in Northern Virginia, New Jersey, New York, Dallas, Denver, Anchorage, and internationally in Doha, Qatar and Abu Dhabi, UAE, our more than 600 lawyers and professionals provide comprehensive, practical and cost-effective legal counsel to clients around the globe. For more information, visit us at www.pattonboggs.com.

About 100 Women in Hedge Funds (www.100womeninhedgefunds.org)

100 Women in Hedge Funds is a global, practitioner-driven non-profit organization serving over 10,000 alternative investment management investors and professionals through educational, professional leverage and philanthropic initiatives. Formed in 2001, 100 Women in Hedge Funds has hosted more than 300 events globally, connected more than 250 senior women through Peer Advisory Groups and raised over \$25 million for philanthropic causes in the areas of women's and family health, education and mentoring.