

GIOA CONFERENCE AGENDA — 2011

Wednesday, March 16, 2011

2 pm - **Pre-Conference Workshop: "Agency Academics" - Government Members Only**
5 pm
In-depth discussion of the federal agency market: How are callables (European, Bermudan and American call options, Canary) structured? How does a reverse inquiry work? What are the factors which affect the coupon? Representatives from the agencies' funding desks and from the dealer community will provide participants invaluable information regarding the inner workings of the agency market. Refreshment break included.

Jim Zucco, Fannie Mae
Joe Cousins, Federal Home Loan Bank
Stephen Manning, RBC

Convention Center - Second Level

5:30 pm - **Welcome Cocktail Reception**
7:30 pm
Mingle with other attendees in a relaxed atmosphere.

Outside at the Planet Hollywood pool area

Thursday, March 17, 2011

7:15 am **Registration Starts — Full Buffet Breakfast**

8:00 am **Founder's Welcome, Rick Phillips**
President's Welcome, Laura Glenn, CFA

8:15 am **Economic Update (1)**
The "new normal" or just back to normal... Will discuss what's ahead for the economy and its impact on the fixed income market.
Mike Feroli, JP Morgan

9:00 am **New Criteria for Rated Funds**
The past two years have made up one of the most turbulent periods in the more than 35-year history of money-market funds. In all corners of the globe, unprecedented credit and liquidity events have led to a deeper understanding of the challenges facing fixed-income funds that strive to maintain a stable or accumulating net asset value (NAV) per share. The proposed or new effective criteria for principal stability fund ratings will be discussed.
Peter Rizzo, Standard & Poor's

9:45 am **Refreshment Break**

10:00 am **Evaluating Counterparty Risk**
Counterparty transactions (i.e. repos, swaps) contain risk, and we can't rely solely on ratings as our basis for choosing a counterparty. Will discuss how to evaluate counterparties by examining bank or broker's financials and other valuable information sources.
David Hendler, CreditSights, Inc.

11:00 am **U.S. Treasury Issuance**
The U.S. government's debt has ballooned the past few years to currently over \$14 trillion, almost equally to GDP. Will discuss the Treasury's challenging task ahead of borrowing to fund the deficit and governmental operations and what the impact might be on future interest rates.
John Richards, RBS Global Banking & Markets

Thursday, March 17, 2011 (continued)

12:15 pm **Lunch**

Convention Center - Second Level

1:30 pm **The Future of GSE's**
What's Washington's plan for Fannie and Freddie? Analysts will discuss the financial health of the agencies and what might be the path ahead.
Ivan Hrazdira, Credit Suisse
Robert Rowe, Citigroup

2:45 pm **Keeping Score: Benchmarking Your Portfolio**
An in-depth discussion of different methods to compare the performance of your portfolio.
Rick Phillips, Main Street Capital Advisors

3:30 pm **Refreshment Break**

3:45 pm **Investment Alternatives**
With potential changes ahead for Fannie and Freddie, investors might need to add other high quality issuers to their quivers. Representatives from the World Bank and Farmer Mac will provide information regarding their entities and how investors might benefit by diversifying a portion of their portfolios into these issuers.
George Richardson, World Bank
Richard Eisenberg, Farmer Mac

5 pm - **March Madness Get-Together**
8 pm
Big-screen basketball, food, and fun! A great opportunity to meet your public investment peers and broker community.

Chateau Nightclub (Paris Hotel)

Friday, March 18, 2011

7:30 am **Registration Starts — Full Buffet Breakfast**

8:00 am **Economic Update (2)**
Will provide thoughts on the U.S. and global economies and their impact on government investors' portfolios.
David Zervos, Jefferies & Co.

8:45 am **State and Local Financial Update**
The Rockefeller Institute is one of the leaders in providing information about the revenue trends and financial data for state and local governments. Will discuss what's ahead for budgets.
Donald J. Boyd, The Nelson A. Rockefeller Institute of Government

9:30 am **Understanding Securitized Assets**
The landscape for MBS and ABS has changed dramatically over the past three years. Will discuss how investors can utilize these asset classes to enhance returns and diversify their portfolios.
Jim Womack, Atlanta Capital

10:15 am **Refreshment Break**

10:30 am **Roundtables**
Tri-Party Repo, Securities Lending, Custodial Services, and Software Programs

11:30 am **Conference Concludes**