

Securitization & Structured Finance I

Managing Your Risks and Financing The Future

March 14 – 17, 2007
University of California, Irvine, CA



Securitization and structured finance jointly represent the fastest-growing, largest sector of the fixed-income market. On March 14 - 17, 2007, The Paul Merage School of Business at University of California, Irvine and R&R Consulting, New York, will conduct an intensive four-day practical workshop.

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Certification available. Eligible for earning CPE credits. Visit www.merage.uci.edu/go/securitization

To register for Securitization & Structured Finance:
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Instructors



R&R Consulting is a New York based structured finance consultancy whose business domain is standards-setting and best practices in this field.

Sylvain R. Raynes

Principal, R&R Consulting

Mr. Raynes was involved in credit-based modeling and analysis of various financial products at Citicorp and Goldman, Sachs & Co. Later, while a senior analyst at Moody's Investors Service, he helped structure new financial instruments and was the lead analyst in landmark tax liens and defaulted receivables securitizations, adding legal and bankruptcy analysis to his arsenal of tools. At Credit Suisse First Boston and Paine Webber, he expanded his knowledge of corporate finance and the capital markets through his work in collateralized loan obligations and aircraft leasing transactions. Dr. Raynes holds a Ph.D. in aeronautical engineering from Princeton University and a Masters in numerical analysis from the von Karman Institute in Brussels, Belgium.

Ann E. Rutledge

Principal, R&R Consulting

As founding principal of R&R Consulting, Ann Rutledge advises clients on structuring and risk management. In January 2006, she served as Co-Chair of American Securitization Forum's inaugural Securitization Institute. Ms. Rutledge is an adjunct finance professor at The Hong Kong University of Science and Technology, the University of California at Irvine, and at the Securities & Futures Institute of Taiwan, teaching CDO and ABS structuring. Prior to R&R, Ms. Rutledge was a Vice President/Senior Analyst in the Structured Finance Group at Moody's Investors Service in New York. Prior to that, as head of non-Japan Asian structured ratings for Moody's, she successfully led Hong Kong's first Aaa MBS deal in an atmosphere of financial turmoil and won for Moody's a first-time International Securitization Report (ISR) award for best rating agency in Asian structured finance.

In the early 1990s she was a consultant to the Hong Kong Futures Exchange, where she worked on making systemic changes and delivered certification training in options and risk management. Ms. Rutledge also initiated research liaison and exchange with local universities to put HKFE on the "research map" and created a market-awareness program on trading, clearing, settlement and exchange governance for Chinese institutional delegates.

Structured finance Securitization

Come Join Our Upcoming Program at UC Irvine
And Be A Next-Generation Leader in the Field of
Structured Finance

Program Overview

"Securitization" refers to the asset side transformation of converting loan contracts into securities and "Structured Finance" refers to the development of a liability structure that minimizes the all-in funding cost to the ultimate borrower. They deal with non-recourse financing pieces of the corporation balance in various forms: Asset-Backed Securities (ABS), Mortgage-Backed Securities (MBS), Collateralized Debt Obligations (CDOs) and Asset-Backed Commercial Paper (ABCP). This course will discuss the macro picture of Securitization and Structured Finance and help you develop the essential skills and concepts in this field. It's the 1st part of a series of courses that leads cumulatively to a Structured Finance Certification.

Program Schedule and Outlines

Day 1 – March 14, 2007 1:00 pm – 5:00 pm

- Introduction to the Field of Securitization and Structured Finance

Day 2 – March 15, 2007 8:30 am – 5:00 pm

- Concepts, tools, and measures of Securitization and Structured Finance
- Relative value in Structured Finance – when to borrow via securitization, how deals come together, and how to select risk measures

Day 3 – March 16, 2007 8:30 am – 5:00 pm

- Laboratory in structuring – model and analyze different transaction structures and types

Day 4 – March 17, 2007 8:30 am – 12:00 pm

- Credit risk analysis and structuring
- Prepayment risk analysis and structuring



CPE Credits Eligibility

R&R Consulting is registered with the National Association of State Boards of Accountancy [NASBA], as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsorships may be addressed to the National Registry of CPE sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417, Web site: www.nasba.org.

Registration Fees \$1,800

**\$200 Discount for Merage Alumni /
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Early Registration (before Feb 28, 2007)**

To Register

Go to www.merage.uci.edu/go/securitization
and download the registration form or contact
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