



From Riches to Rags: SPVs and the Credit Crisis - Virtual

A step by step flow of the route from mortgage offering to pooling by SPV's to securitization to acquisition by SIV's to the end user. Each step along the way, analyzes the purpose and anticipated benefits that were to be derived. The causes for the collapse and domino effect that followed are examined.

This is a live virtual class session accessible from any internet enabled computer anywhere in the world. All class times are listed in EDT.

Available Session(s):

10-Dec-2008 -- 10-Dec-2008

USD \$600

Virtual class session

2:00pm - 5:00pm

Wed

Instructor(s):[David Weiss;]

Targeted Audience

Portfolio managers, institutional sales staff, research analysts, back office professionals, financial analysts, cash/money managers, auditors, and compliance staff.

Advance Preparation

Delegates must have a high speed internet connected computer with sound capabilities.

Level: Basic

CPE Credits: 3

Instructional Method: Group-Live

Detailed Outline

What are Asset Backed Securities, Asset Backed Commercial Paper

What is the difference between CDO s and Covered Bonds

The development of the CDO Market

- Products under CDO heading
- Pooling of Sub-prime loans
- Conversion to Investment grade

Creation of Special Purpose Vehicle (SPV)

- Structure
- Process
- Conduit theory
- Who the participants are / were

Securitizing pooled loans

- Equity vs. debt

Commercial Paper vs. Asset Backed Commercial Paper

- Structure
- Ratings
- Liquidity

Creation of Special Investment Vehicles (SIV)

- Purpose
- Attraction
- Hedge Fund participation
- Who are / were the participants

Credit crisis

- Housing Bubble
- Speculation
- Zero down
- Floating rate mortgages
- Mortgage lenders

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