



Introductory Remarks



Polling Question (1)

What is Your Main Credit Concern?

- A. Rising Unemployment
- B. Rising Interest Rates
- C. Pressure on Obligor's Affordability
- D. Loosening of Underwriting Criteria
- E. Counterparty Credit Quality



Polling Question (2)

What are Your Expectations for Structured Finance Public Issuance in 2015?

- A. Significantly Less Than 2014
- B. Slightly Less Than 2014
- C. About the Same as 2014
- D. Slightly More Than 2014
- E. Significantly More Than 2014