



Membership Benefits

Benefits of Membership

Affords access to policymakers and building industry solutions

Membership size and mix provides the Structured Finance Association the ability to reach true industry solution

- Approximately 370 institutional members
- Prominent and diverse group of over 70 ABS institutional investors
- Issuers covering all asset classes, including 17 of the top 20 U.S. issuers
- All top 20 U.S. ABS book-runners
- All major credit rating agencies
- All major accounting firms
- Every leading law firm that practices in the securitization field
- Every other relevant constituency within the securitization arena, including trustees, servicers, CLO managers, advisory, tech, and diligence firms

Promotes an extensive, in-depth policy and advocacy agenda

- Meets frequently with legislators, regulators and other policymakers.
- Files extensive responses to U.S. and European regulators: approximately 100 comment letters submitted over the last four years.
- Hosts numerous and timely roundtables to establish industry best practices.
- Files relevant amicus briefs to protect the interest of the entire industry in cases that could damage the market.
- Testifies on behalf of the structured finance industry:
 - Senate Banking Committee
 - House Financial Services Subcommittee on Capital Markets and Government Sponsored Enterprises
 - House Financial Services Subcommittee on Housing and Insurance
 - Treasury Department
- Services in an Industry Leadership/Expert role across various regulatory committees and roundtables:
 - FHFA Industry Advisory Group for Single Security/Common Securitization Platform
 - Federal Reserve ARRC – LIBOR
 - BASEL-IOSCO Securitization Task Force
 - Chinese National Association of Financial Markets Institutional Investors – Securitization Committee

Best-in-class governance structure protects investor voice

Extensive Investor Representation in the Association's Leadership to ensure broad range of investor perspectives are heard.

- 10-firm Investor Cabinet ensures both a diverse and nimble approach to advocacy
- 8 Investor Firms on the Association's Board of Directors – equals highest Board representation.
- Investor Representative on the Association's Executive Committee
- 3-deep representation on Conflict Resolution Committee to ensure viewpoints are not censored (highest representation of any member category)

Views of ALL constituencies expressed – not only consensus views.

- Editorial Review Committee to ensure that all communication is respectful of all member viewpoints.
- Conflict Resolution Committee to resolve material institutional conflicts with any proposed public communication.
- Board and Committee Chair Code of Conduct to ensure common goals of “what's best for the industry?”

Benefits of Membership

Covers countless critical and timely issues, such as:

- Libor Transition
- Bondholder Communication
- Risk Retention
- Marketplace Lending
- RMBS 3.0
- ERISA Reform
- Reg AB II
- GSE Reform
- Capital & Liquidity
- Volcker Rule
- Valid-When-Made
- High Quality Securitization/STS
- Blockchain
- Chinese Markets
- ESG Investing

Facilitates active engagement of investor membership

Structured Finance Association members exchange ideas, build consensus, and develop policy positions.

- Over 35 committees, task forces, and working groups
- Over 300 individual investors participating
- Supported by the Association’s senior staff with over 120 years of combined securitization experience
- Dedicated Association executive and analytical staff to support the Investor Committee

Provides top-notch member-driven conferences and symposia

Events	Education
<ul style="list-style-type: none"> • Hosts the world’s largest capital markets conference – over 8,000 industry participants at annual Vegas conference • Conferences are “by the industry, for the industry” <ul style="list-style-type: none"> - Structured Finance Association Canada Conference: Annual - Structured Finance Association D.C. – Annual Meeting & Conference - Residential Mortgage Finance Symposium • Coordinates frequent, issue-specific industry symposia and roundtables <ul style="list-style-type: none"> - Joint Trades Libor Roundtable - Structured Finance Association: Libor - Structured Finance Association: RMBS 3.0 Symposia - Additional varied evening “hot topic” events hosted at member firms as needed - Blockchain roundtables • Significant conference registration fee savings with membership 	<ul style="list-style-type: none"> • Broad suite of educational products that are shaped by members • Resource Library with hundreds of comment letters, rule interpretations, white papers, research reports, etc. • Industry Implementation Guides <ul style="list-style-type: none"> - NRSRO Due Diligence Industry Guide - Risk Retention Industry Guide - Marketplace Lending Best Practices - “Applying Blockchain in Securitization” report • Policy White Papers • Weekly Newsletter focused on: Advocacy, Issue spotlights, Industry news, Capitol Hill news and Structured Finance Association news
<ul style="list-style-type: none"> • Founded the Structured Finance Association’s Women in Securitization (WiS) initiative in 2014 <ul style="list-style-type: none"> - Approximately 1,000 members of WiS - Independent annual budget of over \$150,000 - Sponsored by the Structured Finance Association and 27 industry firms and individuals 	