Thanks for Your Participation

Fannie Mae and Freddie Mac would like to thank everyone that attended and participated in our joint Single Security Conference in New York on Monday May 14th. The conference attendance count reached almost 300, which included representation from U.S. Treasury, FHFA, the GSEs, third party providers, dealers, sellers, and custodians across over 100 unique firms. Conference sessions were focused on providing more clarity around the Single Security Initiative. Additionally, multiple market participants were asked to share their experience with adopting changes to their processes, systems and policies to prepare for the Single Security. These sessions included:

- Keynote Address by GSE leadership: David Benson, EVP and Chief Financial Officer at Fannie Mae and Mike Hutchins, EVP, Investments & Capital Markets at Freddie Mac
- Infrastructure update from critical market service providers
- Industry implementation with Barclays, BlackRock Advisors, Credit Suisse, Citigroup, and Metlife
- Briefing by U.S. Treasury’s Craig Philips and FHFA’s Bob Ryan
- Industry testing and milestones with the Enterprises and DTCC
- Index provider and pricing vendor updates with Bloomberg, ICE Data Services and FTSE Russell
- Pricing Updates with ICE Data Services, Bloomberg and Thomson Reuters
- Updates on the Gold PC Exchange and a demo of the Dealer Direct web application
- Videos of each session conference have been posted to both Freddie Mac and Fannie Mae’s Single Security Sites.

Thanks to the level of engagement, the all-day conference was a huge success!

Infrastructure Panel

Video  Presentation

One of the panels at the Single Security Conference was an Infrastructure Update. The panel featured speakers from the vendors who provide critical services to the industry, including BlackRock Solutions, Bloomberg, Broadridge, eMBS, Tradeweb and The Yield Book. Representatives from each company shared information about their development plans, customer outreach efforts, and change implementation schedules.

As a follow-up, the Enterprises are working to assemble an integrated external timeline
that displays the critical vendor development, testing, and rollout schedules. We shared the version below at the conference, and plan to update it on a regular basis.

Industry Testing and Tabletop Exercise Panel

Fannie Mae, Freddie Mac, and DTCC held a panel discussion on industry testing timelines and preliminary plans to hold a tabletop exercise with key market participants. Industry testing is a critical component to market readiness and some of the key testing opportunities for this year include: exchange process testing, disclosure testing, vendor testing with customers, and the overall Single Security tabletop exercise.

The Single Security tabletop exercise is being developed to inform the market of what is changing, help participants better understand their upstream and downstream impacts, and identify potential issues or fail points which can be shared with the broader industry. Starting in July, the Enterprises’ plan to convene a small monthly working group to discuss processes, assess impacts and contribute to the development of the exercise. The live exercise is tentatively planned to be held in NYC in Early 4Q 2018.
A Conversation with Treasury and FHFA

One of the highlights of the conference was the briefing by Craig Phillips, Counselor to the Secretary, U.S. Department of the Treasury, and Bob Ryan, Special Advisor, FHFA, and Acting Deputy Director, FHFA Division of Conservatorship. Craig Phillips kicked off the session by expressing the Treasury’s “unambiguous support” of the Single Security Initiative. He also made reference to a new FHFA Director in 2019, and stated that the change in leadership will “not be a disruption to this issue” or to the implementation of the Single Security.

Bob Ryan seconded this support and shared FHFA’s commitment and “laser focus” on the June 3, 2019 go-live date for the Single Security. Ryan also explicitly stated the confidence he and FHFA have in the GSEs completing the Common Securitization Platform on time.

Single Security Readiness Survey

Fannie Mae and Freddie Mac recently sent out a brief survey on the market’s readiness for the Single Security Initiative. If you have already responded, we thank you. And if you haven’t, please take a few minutes to complete the survey. Your responses will help us hone our support and the information we are able to provide to the market.
Find us at an upcoming event

**Freddie Connect**
*September 23-25,*  
*Chicago, IL*  
[Click here for more information]

**ABS East**  
*September 23-25,*  
*Miami Beach, FL*  
[Click here for more information]

**SFIG Residential Mortgage Symposium**  
*October 29-30,*  
*New York, NY*  
[Click here for more information]

**MBA Annual Convention and Expo**  
*October 14-17,*  
*Washington, DC*  
[Click here for more information]

Helpful links

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Market Adoption Playbook
- Fannie Mae  
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SEC Confirmation Letter
- Fannie Mae  
- Freddie Mac