

The Public Investment Portfolio: Understanding Structured Pooled Securities – Asset-Backed, Mortgage-Backed and Collateralized Mortgage Securities

Speaker Biographies

Martin Cassell, CFA

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Martin Cassell is the chief executive and investment officer at Chandler Asset Management and is a principal of the firm. Mr. Cassell is responsible for defining, planning, and directing firm programs and heads implementation of the firm's investment strategies and portfolio risk management. He designed the proprietary quantitative models that drive the firm's investment process, establishing duration, structure, and asset allocation throughout client portfolios. Mr. Cassell joined Chandler Asset Management in 1991 from the City of San Diego, where he managed the City's \$1 billion fixed-income portfolio. He began his investment career in 1987 managing the liquidity portfolio at World Savings and Loan.

Mr. Cassell frequently speaks to groups including the California Municipal Treasurers Association, California Society of Municipal Finance Officers, Government Finance Officers Association, and the University of California, San Diego Rady School of Management. He is also a member of the Government Finance Officers Association Treasury and Investment Committee and the California Association of Joint Power Authorities Finance Committee.

Mr. Cassell received a Bachelor of Science in finance from California State University, Hayward. He is a member of the CFA Society of San Diego and holds the designation of Chartered Financial Analyst.

Jeff Probst, CFA

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Jeff Probst is vice president and portfolio manager at Chandler Asset Management, having joined the firm in 2012. He works with the portfolio managers performing portfolio and fixed income research, and transacting securities. Prior to joining Chandler, Mr. Probst worked as an

investment analyst at BOFI Federal Bank in San Diego, where he analyzed mortgage-backed securities and structured debt. He started his career at Western Asset Management as a mutual fund treasury administrator in their proprietary funds division.

Mr. Probst earned a Bachelor of Science in managerial economics, as well as a Master of Science in agricultural and resource economics from the University of California, Davis. He holds the designation of Chartered Financial Analyst.

Garret Sloan, CFA

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Garret Sloan is a fixed-income strategist at Wells Fargo Securities. He produces the Daily Short Stuff, a daily short-term bond market newsletter; the Money Market Monitor, a periodical publication focused on money market funds and short-term investment instruments; and various topical publications specifically for short-term investors.

Mr. Sloan was a contributing author to the Frank Fabozzi textbook *Structured Products and Related Credit Derivatives* and has been quoted in Bloomberg News, Reuters, The Washington Post, Crane's Money Fund Intelligence and iMoneyNet's Money Market Insight. He has been a speaker at Crane's Money Fund Symposium and Money Fund University, at iMoneyNet's Money Market Expo and Money Fund Forum and at various state and national Government Finance Officers Association, Government Investment Officers Association, Association of Public Treasurers, Association for Finance Professionals and Turnaround Management Association conferences.

Mr. Sloan earned a bachelor's degree in finance and international business from the University of Lethbridge in Alberta, Canada. He also earned a Master of Business Administration in finance from the Marriott School at Brigham Young University. Mr. Sloan is a Chartered Financial Analyst and a member of the North Carolina Society of Financial Analysts. He holds Series 7 and 63 licenses.

Tom Williams, CFA

Investment Officer

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Tom Williams is an investment officer with the City of San Diego, having served there for the past eight years. He is responsible for the investment of the city treasurer's Pooled Investment

Fund and other City bond reserve and construction funds. Mr. Williams also develops the interest earnings forecast used in the City's budgeting process, assists in the issuance of City bond offerings and serves as the chairman of the City's Defined Contribution Trustee Board. Prior to joining the City, Mr. Williams served as the fixed-income portfolio manager for the Arizona State Retirement System, where he managed the fund's fixed-income program. He began his career at Charles Schwab & Co., where he most recently managed an equity trading desk.

Mr. Williams earned a Bachelor of Business Administration degree from the University of Arizona. He is a past president of the CFA Society San Diego and a board member of the Government Investment Officers Association. Mr. Williams holds Chartered Financial Analyst and Certified Treasury Professional designations.