

# Structured Finance Conference

## Asian Securitization and Covered Bonds

17 SEPTEMBER 2014 | MARINA BAY SANDS, SINGAPORE

### About ASIFMA Structured Finance Conference 2014

The inaugural specialized event, ASIFMA Structured Finance Conference 2014, was held in September 2014 in Singapore themed 'Asian Securitization and Covered Bonds'.

The conference attracted over 250 participants representing securitization/covered bonds Industry and structured finance communities from Asia and the world in both sessions of informative conference and interactive roundtables. Among the almost 50 senior speakers we had **GE Capital International, Australian Securitization Forum, HSBC, Standard Chartered, BMW, Suncorp, Fitch Ratings, PWC, DBS, Clifford Chance, Bank of America Merrill Lynch** and many other leading financial organisations.



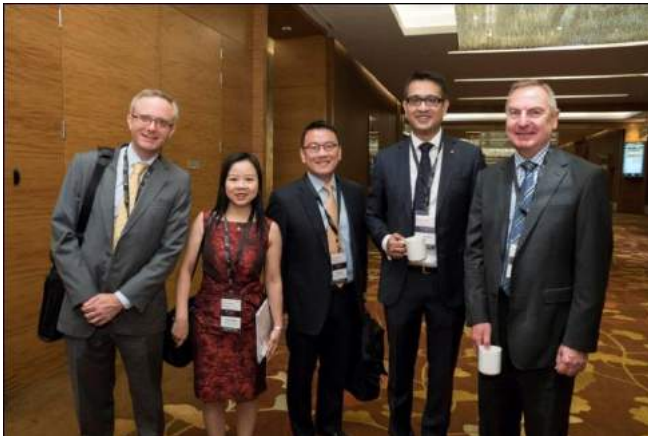


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*This 1-day conference provided an excellent opportunity to bring together the structured finance community from across Asia and the world to meet with the regulatory community, network with issuers and investors, and participates in key policy discussions on ways to develop Asia's securitization/covered bonds market, which as a key component of ASIFMA's efforts to deepen, broaden and make more liquid the capital markets in Asia.*





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*We expressed our sincere gratitude for the valuable supports from the 8 Gold Sponsors namely Clifford Chance, DBS, Ernst & Young, Fitch Ratings, Moody's, Perpetual, Standard & Poor's, and Westpac as well as the 6 Silver Sponsors namely Citi, Deutsche Bank, firstmac, HSBC, King & Wood Mallesons and Standard Chartered. It is also appreciated of having Fitch Ratings, Moody's and Australian Securitisation Forum as our exhibitors.*

*With high praise from speakers, sponsors, endorsers and the media, most of them found the speakers excellent, the conference highly informative and valuable with the opportunity to meet with the various stakeholders in Asia's securitization and covered bonds markets.*



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### *List of Participating Organisations in 2014:*

*Aegis Capital*  
*Allgrace Investment Management Pte Ltd*  
*AmCham Singapore*  
*ANZ Banking Group Limited*  
*APSA*  
*Asia Securities Industry & Financial Market Association (ASIFMA)*  
*Asian Development Bank (ADB)*  
*Australian Securitisation Forum (ASF)*  
*BAML*  
*Bank Of America Merrill Lynch*  
*Bank of Thailand*  
*Barclays Bank Plc*  
*BBC World News*  
*The Business Times*  
*Bloomberg L.P.*  
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*The Bank of Tokyo-Mitsubishi UFJ, Ltd.*  
*CanningHill Advisors International*  
*CapitaCommercial Trust Management Limited*  
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*Credit Suisse*  
*DBS*  
*Dealogic*  
*Decillion*  
*Deloitte & Touche LLP*  
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Global tax free  
HSBC  
Ifers  
IFM Investors Pty Ltd  
IIML Fund Managers (Singapore) Pte Ltd  
Indonesia Stock Exchange  
Industrial and Commercial Bank of China (Asia) Limited  
ING  
International Capital Market Association (ICMA)  
IPP Financial Advisers Pte Ltd  
J.P. Morgan  
J.P. Morgan Asset Management (Singapore) Ltd  
Japan Securities Dealers Association  
KAFCO  
King & Wood Mallesons  
KPMG  
Lion Global Investors  
Mandal asset management LLC  
Mayer Brown  
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Mizuho  
Moody's  
Nagashima Ohno & Tsunematsu  
OCBC  
Perpetual  
PIAS  
PricewaterhouseCoopers Limited  
Prime Collateralized Securities  
Principal Global Investors  
PRMIA  
Professional Investment Advisory Services Pte Ltd  
PT SMF (PERSERO)  
pt.sarana multigriya finansial  
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RBS  
Resource Capital Markets  
RHB Bank Bhd  
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Securities and Exchange Commission  
Securitization Forum of Japan  
Shanghai Horizon Investment Management Co Ltd*

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*Shenton  
Sidley Austin  
Singapore Exchange  
Singapore Polo Club  
Spring International Ventures Pte Ltd  
ST Asset Management  
Standard & Poor's Ratings Services  
Standard Chartered  
State Street Global Advisors  
Strategic Capital Global  
Sumitomo Mitsui Banking Corporation  
Suncorp  
The Bank of Tokyo-Mitsubishi UFJ, Ltd.  
Thomson Reuters  
Threadneedle Investments Singapore (Pte.) Limited  
TMF Group  
TMF SINGAPORE H PTE. LTD.  
TODAY  
UBS  
United Overseas Bank  
Universal Financial Solutions Ltd  
UOB  
UOB Asset Management  
UOB Bank  
Wall Street Journal  
Westpac Group  
Westpac Institutional Bank  
YQ Management Consulting Pte Ltd  
YWL*

**Event Website:**

For more about ASIFMA Structured Finance Conference 2014:  
<http://www.asifma.org/structuredfinance2014/>

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### ASIFMA Structured Finance Conference 2014 “Asian Securitization and Covered Bonds” - Program

**Date:** 16 September 2014  
**Theme:** Securitization and Covered Bonds Workshop  
**Venue:** DBS Marina Bay Financial Center, Tower 3, Level 45, Singapore  
**Time:** 14:00 – 17:30

14:00	<b>Introduction and Case Study for Securitization and Covered Bonds</b> <ul style="list-style-type: none"> <li>• <i>Chris Dalton, Chief Executive Officer, Australian Securitisation Forum</i></li> <li>• <i>Alex Sell, Chief Operating Officer, Australian Securitisation Forum</i></li> </ul>
15:00	<b>Legal aspects of Securitization and Covered Bonds</b> <ul style="list-style-type: none"> <li>• <i>Paul Smith, Partner, King &amp; Wood Mallesons</i></li> </ul>
15:20	<b>Tax implications of Securitization and Covered Bonds</b> <ul style="list-style-type: none"> <li>• <i>Jonathan Culver, Senior Manager, Financial Services Tax, International Tax Services, Ernst &amp; Young</i></li> <li>• <i>Desmond Teo, Partner, Financial Services Tax, International Tax Services, Ernst &amp; Young</i></li> </ul>
15:40	Break
16:00	<b>Developments in the European Securitization and Covered Bonds Market</b> <ul style="list-style-type: none"> <li>• <i>James Pedley, Senior Associate, Clifford Chance</i></li> </ul>
16:45	<b>Developments in the US Securitization Market</b> <ul style="list-style-type: none"> <li>• <i>Jason H.P. Kravitt, Partner, Mayer Brown</i></li> </ul>
17:30	Close

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**Date:** 17 September 2014  
**Theme:** Asian Securitization and Covered Bonds  
**Venue:** Marina Bay Sands, Singapore  
 (Peony Ballroom, Level 4, Sand Expo & Convention Centre)  
**Time:** 8:00 – 19:30

8:00 – 8:30	<b>Registration, Networking</b>
8:30 – 8:40	<b>Welcome Address</b> <ul style="list-style-type: none"> <li><i>Mark Austen, Chief Executive Officer, Asia Securities Industry &amp; Financial Markets Association (ASIFMA)</i></li> </ul>
8:40 – 9:20	<b>Keynote Address: The Role of Securitization</b> <ul style="list-style-type: none"> <li><i>Robert Plehn, Head of Capital Markets, GE Capital International</i></li> </ul>
9:20 – 10:10	<b>Meeting the Challenge: Securitization, Covered Bonds, and other Structured Products</b>  Current state of the markets Public vs. private transactions Impact of global and local regulations What are the drivers for growth? <ul style="list-style-type: none"> <li><i>Chris Dalton, Chief Executive Officer, Australian Securitisation Forum (Moderator)</i></li> <li><i>Andor Meszaros, Director, Securitized Products, Capital Markets Origination, Citibank</i></li> <li><i>BooHock Khoo, Vice-President, Operations, Credit Guarantee &amp; Investment Facility</i></li> <li><i>Peeyush Pallav, Vice President, Treasury and Markets, DBS Bank</i></li> <li><i>Kyson Ho, Managing Director, Head of Structured Finance, Asia-Pacific, Capital Financing, Global Banking and Markets, HSBC</i></li> <li><i>Sarah Hofman, Head of Primary Markets Australia, Royal Bank of Scotland</i></li> <li><i>Alec Yang, Director, Capital Markets Solutions, Standard Chartered</i></li> </ul>
10:10 – 10:40	<b>Coffee Break</b>
10:40 – 11:30	<b>Issuers Roundtable</b>  Rationale, motivation and process What has changed since the credit crisis? Identifying new sectors and assets (personal loan, cards, commercial paper (CP), SME loan, ABS for sukuk, project finance/infrastructure finance, auto loan, RMBS) Where is the covered bonds market? Is the state of banks deleveraging in Asia ongoing? Potentials for local currency securitization



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	<ul style="list-style-type: none"> <li>• <i>Leopold Visser, Regional Treasurer, BMW</i></li> <li>• <i>Yeoh Hong Nam, Senior Vice President, Head of Wholesale Funding, DBS Bank</i></li> <li>• <i>Winnie Siu, Senior Vice President, Financing &amp; investor Relationship, Credit Risk Management, Dong Fang International Asset Management</i></li> <li>• <i>James Austin, CFO, Firstmac Limited</i></li> <li>• <i>Jason Behnke, Treasurer, Ford Credit Asia Pacific &amp; Africa</i></li> <li>• <i>Peter Casey, Deputy Treasurer, ING</i></li> <li>• <i>Vera Chaplin, Managing Director, Structure Finance Ratings, Standard &amp; Poor's Rating Services (Moderator)</i></li> <li>• <i>Tim Hughes, Treasurer, Suncorp</i></li> </ul>
11:30 – 12:20	<p><b>Investors Roundtable</b></p> <p>Why invest in securitized assets and covered bonds?          What are the challenges in APAC?          The search for yield – new assets that provide yield enhancement          What have investors learnt since the credit crisis?          Is secondary market liquidity important?</p> <ul style="list-style-type: none"> <li>• <i>Ben McCarthy, Managing Director and Head of Asia-Pacific Structured Finance and Covered Bonds, Fitch Ratings (Moderator)</i></li> <li>• <i>Olga Krainuchenko, Director, Commercial, IFM Investors</i></li> <li>• <i>Sam Vilo, Managing Director, Head of ALM, Standard Chartered</i></li> <li>• <i>Ankit Garg, Director, ABS Portfolio Management, Financial Markets, Standard Chartered</i></li> <li>• <i>Rodney Ung, Senior Director, Credit and Structured Investments, UOB Asset Management</i></li> </ul>
12:20 – 13:15	<b>Buffet Lunch (networking)</b>
13:15 – 15:15	<b>Simultaneous breakout streams - I. Securitization and II. Covered Bonds:</b>
13:15 – 14:15	<ul style="list-style-type: none"> <li>• <b>Securitization Stream (Peony Ballroom)</b></li> </ul> <p><b>China Securitization Market</b></p> <ul style="list-style-type: none"> <li>• <i>Cristina Chang, Director at Citigroup Global Markets Asia Limited, Citibank</i></li> <li>• <i>David Zhang, Senior Vice President, CITIC Securities</i></li> <li>• <i>Ivy Fung, Director, Head of Sales for Trust &amp; Agency Services - Greater China Issuer Services, Institutional Cash &amp; Securities Services, Global Transaction Banking, Deutsche Bank</i></li> <li>• <i>Roy Zhang, Partner, King &amp; Wood Mallesons</i></li> <li>• <i>Jerome Cheng, Senior Vice President, Structured Finance Group, Moody's Investors Service</i></li> <li>• <i>Steven Chen, Director, Standard Chartered</i></li> <li>• <i>Aaron Lei, Structured Finance Director, Standard &amp; Poor's Rating Services (moderator)</i></li> </ul>

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14:15 – 15:15	<p><b>Asian Cross-Border Securitization</b></p> <ul style="list-style-type: none"> <li>• <i>Patrick Pang, ASIFMA (moderator)</i></li> <li>• <i>Hee Suk Noh, Head of ABS Asia, Structured Capital Markets, ANZ Banking Group Limited</i></li> <li>• <i>Alexander Batchvarov, Managing Director, Bank Of America Merrill Lynch</i></li> <li>• <i>Shaun Sakhrani, Director, Structured Finance, Asia-Pacific, Capital Financing, Global Banking and Markets, HSBC</i></li> <li>• <i>Addison Everett, Partner, PricewaterhouseCoopers</i></li> <li>• <i>Ian Bell, Head of the PCS Secretariat, Prime Collateralized Securities</i></li> <li>• <i>Rahul Arora, Head of Structured and Asset Finance, Asia; Debt Capital Markets, Westpac Banking Corporation</i></li> </ul>
13:15 – 14:15	<ul style="list-style-type: none"> <li>• <b>Covered Bonds Stream</b></li> </ul> <p><b>Australian Covered Bonds</b></p> <ul style="list-style-type: none"> <li>• <i>Christopher Walsh, Partner, Clifford Chance</i></li> <li>• <i>Sofie Sullivan-Becauss, Executive Director, Head of Securitized Products Group, APAC, J.P. Morgan</i></li> <li>• <i>Paul Smith, Partner, King &amp; Wood Mallesons</i></li> <li>• <i>Jennifer Wu, Vice President – Senior Credit Officer, Moody’s Investors Service (moderator)</i></li> <li>• <i>Rod Ellwood, General Manager Capital Markets Fiduciary Services, Perpetual Corporate Trust</i></li> <li>• <i>Tim Hughes, Treasurer, Suncorp Bank</i></li> </ul>
14:15 – 15:15	<p><b>Asian Covered Bonds</b></p> <ul style="list-style-type: none"> <li>• <i>Vijay Chander, Executive Director, ASIFMA</i></li> <li>• <i>Christopher Walsh, Partner, Clifford Chance</i></li> <li>• <i>Colin Chen, Managing Director and Head Structured Debt Solutions, Treasury and Markets, DBS</i></li> <li>• <i>Claire Heaton, Director, Product specialist Covered Bonds, Fitch Ratings</i></li> <li>• <i>Jennifer Jiang, Global Head of RMB Solutions, J.P. Morgan</i></li> <li>• <i>Craig Parker, Executive Director, Head of Structured and Asset Finance, Westpac Banking Corporation (moderator)</i></li> </ul>
15:15 – 15:45	<p><b>Coffee Break</b></p>
15:45 – 17:30	<p><b>Simultaneous Roundtables – Group A and Group B</b></p> <p>There are two consecutive sessions of 3 simultaneous roundtables, each representing a designated topic with at least one sponsor/moderator leading the discussion. Delegates free to join any table.</p>



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15:45 – 16:30	<p><b>Group A:</b></p> <p>(1) Credit Ratings Process</p> <ul style="list-style-type: none"> <li>• <b>Helen Wong</b>, Senior Director, Head of Non-Japan Asia Structured Finance, <b>Fitch Ratings</b></li> <li>• <b>Jerome Cheng</b>, Senior Vice President, Structured Finance Group, <b>Moody's Investors Service</b></li> </ul> <p>(2) Taxation Impact on Securitization/Covered Bonds in Asia</p> <ul style="list-style-type: none"> <li>• <b>James Badenach</b>, Partner, Financial Services Tax, <b>Ernst &amp; Young</b></li> <li>• <b>Leonard Nicita</b>, Partner, Financial Services Tax, <b>Ernst &amp; Young</b></li> </ul> <p>(3) G3 Securitization/Covered Bond Products sold into Asia</p> <ul style="list-style-type: none"> <li>• <b>Alexander Batchvarov</b>, Managing Director, <b>Bank Of America Merrill Lynch</b></li> </ul>
16:30 – 17:15	<p><b>Group B:</b></p> <ul style="list-style-type: none"> <li>• Credit Enhancement/Guarantees to Facilitate Market Development</li> <li>• <b>BooHock Khoo</b>, Vice-President, Operations, <b>Credit Guarantee &amp; Investment Facility</b></li> <li>• Role of Trustees, Agents and Administrators in an era of increased compliance</li> <li>• <b>Ross Maree</b>, Vice President, Sales Manager Issuer Services, Institutional Cash &amp; Securities Services, Global Transaction Banking, <b>Deutsche Bank AG</b></li> <li>• <b>Rod Ellwood</b>, General Manager Capital Markets Fiduciary Services, <b>Perpetual Corporate Trust</b></li> <li>• <b>Matthew Allen</b>, Senior Vice President - Singapore, <b>The Trust Company, Part of Perpetual</b></li> <li>• <b>Imran Khan</b>, Regional Head of Structured Finance Services, APAC, <b>TMF Group</b></li> <li>• Impact of European Regulation (AIFMD, CRD II/IV, CRA3) and US Regulation (Volker, Dodd-Frank and Commodity Pool Operator)</li> <li>• <b>Yvonne Siew</b>, Partner, <b>Allen &amp; Overy</b></li> <li>• <b>James Pedley</b>, Senior Associate, <b>Clifford Chance</b></li> <li>• <b>Jason Kravitt</b>, Partner, <b>Mayer Brown</b></li> </ul>
17:30 – 17:35	<p><b>Concluding Remarks – Summary of Conference</b></p>
17:35 – 18:30	<p><b>Networking Drinks</b></p>

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