

Structured Finance Conference 2016

Asian Securitization and Covered Bonds

29 SEPTEMBER 2016 | SINGAPORE

About ASIFMA Structured Finance Conference 2016

Following the past 2 successful editions in Asia, ASIFMA Structured Finance Conference 2016 was held in September in Singapore themed '**Asian Securitization and Covered Bonds**'.

The conference on 29 September 2016 attracted around 180 participants from over 70 organizations, including 5% policy maker/public official, 8% issuer/treasurer and 17% buy side. It also received support from almost 40 senior speakers including senior representatives from sell side, institutional investors, corporate treasurers, market influencers and many other leading financial organizations. The workshop on the day prior to the conference was also well attended with a full house of 100 participants.



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The 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 participate in key policy discussions on ways to develop Asia's securitization and covered bonds market. The collective efforts by ASIFMA and the participating organizations aim to deepen, broaden and facilitate the liquidity in the Asian capital markets.



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We expressed our sincere gratitude for the valuable supports from the 11 Sponsors, namely Clifford Chance, DBS, Fitch Ratings, King & Wood Mallesons, Moody's, Westpac, BNP Paribas, Mayer Brown, Standard Chartered, Intex and TMF Group. It is also appreciated of having 15 endorsers and 6 media partners to support this conference.

With good comment from speakers, sponsors, endorsers, media partners and delegates, most of them found the speakers excellent that provided comprehensive views of the markets, the conference was highly informative, thought-provoking, yielded lively discussion 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 Organizations in 2016:

<i>Aegis Capital</i>	<i>King & Wood Mallesons</i>
<i>Ashurst</i>	<i>Lenovo Group Limited</i>
<i>Asia-Pacific Structured Finance Association</i>	<i>Maples and Calder</i>
<i>Bank of Thailand</i>	<i>Mayer Brown</i>
<i>Bloomberg</i>	<i>Mizuho</i>
<i>BNP Paribas</i>	<i>Monetary Authority of Singapore (MAS)</i>
<i>BNY Mellon</i>	<i>Moody's Investors Service</i>
<i>Cagamas</i>	<i>NDE Capital</i>
<i>China State Finance Magazine</i>	<i>New Hope Singapore</i>
<i>Clifford Chance</i>	<i>Norton Rose Fulbright</i>
<i>CLSA</i>	<i>PayPal</i>
<i>Cornerstone Asset Management</i>	<i>Phillip Securities</i>
<i>Credit Foncier</i>	<i>PrimeCredit Limited</i>
<i>Credit Guarantee & Investment Facility (CGIF)</i>	<i>PwC</i>
<i>Credit Suisse</i>	<i>Reserve Bank of New Zealand</i>
<i>DBS</i>	<i>RHB Bank</i>
<i>Deloitte & Touche</i>	<i>Securities and Futures Commission (SFC)</i>
<i>Deutsche Bank</i>	<i>Shinsei Securities</i>
<i>European Commission</i>	<i>Singapore Consortium Investment Management (SICIM)</i>
<i>FirstMac Ltd</i>	<i>Singapore Exchange Limited (SGX)</i>
<i>Fitch Ratings</i>	<i>Singapore Re</i>
<i>Futures & Options World</i>	<i>Srei Equipment Finance Ltd</i>
<i>GT News</i>	<i>ST Asset Management</i>
<i>Hitachi Capital Leasing (China) CO.,LTD.</i>	<i>Standard Chartered</i>
<i>HNWI Private Limited (Singapore)</i>	<i>Stargate Corporation Group</i>
<i>HSBC</i>	<i>State Street Global Advisors</i>
<i>ICICI Securities Primary Dealership Limited</i>	<i>Strategic Capital Global</i>
<i>inAsia Media</i>	<i>Sumitomo Mitsui Banking Corporation</i>
<i>Indian Securitisation Foundation (ISF)</i>	<i>The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)</i>
<i>Indonesia Stock Exchange</i>	<i>The Securities Association of Singapore (SAS)</i>
<i>Infrastructure Leasing and Financial Services Limited</i>	<i>The Treasury of the Prudential Group</i>
<i>International Finance Corporation (IFC)</i>	<i>Thomson Reuters</i>
<i>Intex Solutions, Inc</i>	<i>TMF Group</i>
<i>IPP Financial Advisers Pte Ltd</i>	<i>Westpac</i>
<i>Juris Corp advocates & solicitors</i>	

Event Website:

For more about ASIFMA Structured Finance Conference 2016:

<http://www.asifma.org/structuredfinance2016/>

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ASIFMA Structured Finance Conference 2016 “Asian Securitization and Covered Bonds” – Final Program

Pre-Conference Closed Door Regulatory Workshop

Date & Time: Wednesday 28 September 2016 (13:00 – 18:00)

Venue: Office of Clifford Chance (Marina Bay Financial Centre, 25th Floor, Tower 3, 12 Marina Boulevard, Singapore 018982)

Remarks: Closed to media

12:45-13:00 **Registrants Check-in**

13:00-13:10 **Introduction**

The evolving regulatory landscape with respect to securitization globally

- **Kevin Ingram**, Partner, Clifford Chance

13:10-13:30 **The Applicability and Relevance of the Global Regulatory Framework to Asia**

Expand on themes such as higher capital charges, risk retention requirements or “skin in the game” and BCBS Guidelines for “STC” securitizations being considered worldwide

- **Kevin Ingram**, Partner, Clifford Chance

13:30-13:50 **Overview of Securitization Regulation in Singapore**

- **Colin Chen**, MD, Head Structured Debt Solutions, Treasury and Markets, DBS

13:50-14:10 **Latest Trends in Hong Kong Securitization**

Changes to the “Credit Risk Transfer” requirements of the revised “Supervisory Guidelines” and/or other topics

- **Kingsley Ong**, Secretary-General, Asia-Pacific Structured Finance Association (APSA)

14:10-14:30 **Coffee Break**

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|-------------|---|
| 14:30-14:50 | <p>Comparison of China with the US – Securitization Frameworks
Legal framework covering Auto loans, credit cards, RMBS/CMBS, other types of securitization – Any relaxation of the rules regarding international investor access?</p> <ul style="list-style-type: none"> ● Jason Kravitt, Senior Partner, Securitization Practice, Mayer Brown ● Vincent Sum, Partner, Mayer Brown |
| 14:50-15:10 | <p>China: Latest Developments (Market/Ratings/Tax Aspects)
Market impact of economic slowdown suggests more important role for securitization, possible increased role for international ratings agencies/tax issues</p> <ul style="list-style-type: none"> ● Roy Zhang, Partner, King & Wood Mallesons |
| 15:10-15:30 | <p>Developments in the India Securitization Market</p> <ul style="list-style-type: none"> ● Vinod Kothari, Director, Indian Securitisation Foundation (ISF); CEO, Vinod Kothari Consultants P. Ltd. |
| 15:30-15:50 | <p>Islamic Finance and Shariah-Compliant Securitization</p> <ul style="list-style-type: none"> ● Iqta Farish Shahrir, VP – Islamic Business, Cagamas |
| 15:50-16:10 | <p>Coffee Break</p> |
| 16:10-16:30 | <p>Developments in the Japanese Securitization Market</p> <ul style="list-style-type: none"> ● Yukio Egawa, Chief Strategist, Head of Research Division, Shinsei Securities Co., Ltd. |
| 16:30-17:10 | <p>Comparison of Regulations and Developments in the Regional Covered Bond Markets (Singapore, South Korea, Australia, New Zealand)</p> <ul style="list-style-type: none"> ● Claire Heaton, Senior Director, APAC Covered Bonds, Fitch Ratings ● Jennifer Wu, Associate MD, Structured Finance Group, Moody's Investors Service |
| 17:10-17:30 | <p>Developments in the Australian Securitization Market</p> <ul style="list-style-type: none"> ● Craig Parker, ED, Head of Structured Finance, Corporate and Institutional Banking, Westpac |
| 17:30-17:40 | <p>Close of Workshop</p> |

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Main Conference - Asian Securitization and Covered Bonds

Date & Time: Thursday 29 September 2016 (08:00 – 17:00)

Venue: Marina Mandarin Singapore (Marina Mandarin Ballroom, Level 1)

Remarks: Open to the media expect the Concurrent Roundtables

08:00-8:30 **Registrants Check-in, Networking**

08:30-8:40 **Welcome Address**

08:40-9:00 **Keynote Address**

- **Andrew Ng**, Chairman, ASIFMA; Group Executive, Head of Treasury & Markets, DBS

9:00-09:30 **Panel 1: Meeting the Challenge: Securitization, Covered Bonds, Sukuk and Other Structured Products**

- **Boon Chye Ong**, Deputy Director, Division Head of Financial Products and Solutions, Monetary Authority of Singapore (MAS)
- **Colin Chen**, MD, Head of Structured Debt Solutions, Treasury and Markets, DBS
- **Paul McBride**, Partner, King & Wood Mallesons
- **Kei Kitayama**, MD -Asia Pacific, Structured Finance Group, Moody's Investors Service
- **Rahul Arora**, Head of Structured and Asset Finance, Asia, Westpac
- **Maggie Zhao**, Partner, Clifford Chance (*Moderator*)

09:30-10:00 **Coffee Break**

10:00-10:45 **Panel 2: Issuers Roundtable**

- **Damian Glendinning**, Group Treasurer, Lenovo; President, Association of Corporate Treasurers (Singapore)
- **Halim Salleh**, Senior VP, Treasury and Capital Markets, Cagamas
- **Hong Nam Yeoh**, ED, Head of Wholesale and Structured Funding, Corporate Treasury, DBS
- **Andrew Cross**, Deputy Treasurer, Asia & Pacific, International Finance Corporation (IFC)
- **Vernon Spencer**, Executive Chairman, Stargate Corporation Group
- **Frank Kwong**, Head of Primary Markets, Asia Pacific, Global Markets, BNP Paribas (*Moderator*)

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- 10:45-11:30 **Panel 3: Investors Roundtable**
- **Taemoon Chung**, Head of Securitisation Asia, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)
 - **Chris Walsh**, Partner, Clifford Chance
 - **Hiroyuki Kasama**, General Manager, Structured Finance, Mizuho Bank
 - **Ankit Garg**, Director, ABS Portfolio Management, Standard Chartered
 - **Ben McCarthy**, MD & Head of Asia-Pacific Structured Finance, Fitch Ratings (*Moderator*)
- 11:35-12:30 **Buffet Lunch (Networking)**
- 12:30-13:25 **Panel 4: Developments in China's Structured Finance (ABS, other emerging sectors like aircraft, MBS)**
- **Hilary Tan**, Director, Non-Japan Asia Structured Finance, Fitch Ratings
 - **Roy Zhang**, Partner, King & Wood Mallesons
 - **Jerome Cheng**, Senior VP, Structured Finance Group, Moody's Investors Service
 - **Steven Chen**, ED, Capital Markets Solutions, Standard Chartered Bank
 - **Maggie Zhao**, Partner, Clifford Chance (*Moderator*)
- 13:25-14:10 **Panel 5: The Role of Securitization in Infrastructure Finance (Emphasis on Asia)**
- **Kiyoshi Nishimura**, CEO, Credit Guarantee & Investment Facility (CGIF)
 - **Leng-Fong Lai**, Partner, Clifford Chance
 - **Veena Sivaramakrishnan**, Partner, Juris Corp
 - **Alec Yang**, ED, Capital Markets Solutions, Standard Chartered Bank
 - **Marc Freydefont**, Senior Director, Fixed Income –Asia Solutions, Credit Suisse (*Moderator*)
- 14:10-14:55 **Panel 6: Covered Bonds – Latest Development in Asia**
- **Kevin Law**, ED, Origination and Structuring, Asset Finance & Securitisation, BNP Paribas
 - **Claire Heaton**, Senior Director, APAC Covered Bonds, Fitch Ratings
 - **Yian Ning Loh**, Senior VP, Structured Finance Group, Moody's Investors Service
 - **Vinod Kothari**, Director, Indian Securitisation Foundation (ISF); CEO, Vinod Kothari Consultants P. Ltd.
 - **Vijay Chander**, ED –Fixed Income, ASIFMA (*Moderator*)
- 14:55-15:25 **Coffee Break**

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15:25-16:55 **Concurrent Roundtables – Group A and Group B (*Closed to the media*)**

**There are two consecutive sessions of simultaneous roundtables, each representing a designated topic with 2 moderators leading the discussion. Delegates feel free to join any tables.*

15:25-16:10 **Group A**

(1) Fintech-Driven Securitization –The Bridge between SMEs Looking for Funding and Investors Looking for Yield?

- **Jason Kravitt**, Senior Partner, Securitization Practice, Mayer Brown
- **Craig Parker**, ED, Head of Structured Finance, Corporate and Institutional Banking, Westpac

(3) Ask the Rating Agencies: Major Credit Issues in the Markets

- **Ben McCarthy**, MD & Head of Asia-Pacific Structured Finance, Fitch Ratings
- **Marie Lam**, Associate MD, Structured Finance Group, Moody's Investors Service

16:10-16:55 **Group B**

(4) China as the Largest Securitization Market in Asia – Implications

- **Clarence Chan**, VP, Securitisation, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU)
- **Roy Zhang**, Partner, King & Wood Mallesons

(5) Impact of European and US Regulations

- **Vincent Sum**, Partner, Mayer Brown
- **Vijay Chander**, ED –Fixed Income, ASIFMA

(6) Trends in Green Securitization

- **Paul Landless**, Partner, Clifford Chance
- **Anne-Marie Neagle**, Partner, King & Wood Mallesons

16:55-17:00 **Concluding Remarks**

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