Program (Final)

Date: Thursday 27 September 2018
Location: SGX Auditorium, Singapore Exchange
(2 Shenton Way, SGX Centre 1, Level 2, Singapore 068804)

Plenary Sessions

09:00-09:15 Registrants Check-in, Networking

09:15-09:20 Welcome Address
- Vijay Chander, ED – Fixed Income, ASIFMA

09:20-09:30 Opening Remarks
- Muthukrishnan Ramaswami, President, Singapore Exchange (SGX)

09:30-10:15 Panel 1: Overview of Latest Trends in Asian Securitization
- Greater interest from Asian investors in cross-border agency & RMBS deals
- Evolution of Chinese CMBS/REIT structures
- Renewed growth and investor interest in the Asian CLO market
- Growth & Innovation in Chinese corporate debt ABS (ABNs/other structures)
- Potential growth in international investor interest in China ABS via “Bond Connect”
  - Paul Landless, Partner, Clifford Chance
  - Peeyush Pallav, Senior VP, Structured Debt Solutions, Treasury & Markets, DBS
  - Kyson Ho, MD, Head of Structured Finance, Asia-Pacific, HSBC
  - YuCheng Lin, Head of Securitisation Origination (Australia and SEA), Investment Banking Asia, SMBC
  - Vijay Chander, ED – Fixed Income, ASIFMA (Moderator)

10:15-10:45 Coffee Break

10:45-11:30 Panel 2: Specific Case Study – Bayfront Infrastructure Capital Project Finance CLO
- Key structural drivers & considerations
- Legal and other issues that had to be considered
- Issuer and investor perspectives
- Analysis of Risk & Returns
- Key rating considerations
  - Cristina Chang, MD, Head, Global Securitized Products, Asia Pacific, Citi
  - Premod Thomas, Head of Strategy, Clifford Capital
  - Timothy Hia, Partner, Latham & Watkins
  - Laurent Lassalvy, Senior VP, Credit Strategy and Standards Group, Moody’s Investors Service
  - Alan Yeoh, Head of Structured Business Group, Asia, MUFG
  - Francis Edwards, Partner, Clifford Chance (Moderator)
11:30-12:15  **Panel 3: Auto Loan Securitization**
- International comparison of auto loan ABS structures
- Specific emphasis on auto loan issuers who have carried out ABS under identical programs/structures in different markets
- Ratings issues related to auto loan ABS
- Discussion of the investor base and secondary market liquidity
- Other revolving structures
  - **Kevin Ingram**, Partner, **Clifford Chance**
  - **Alistair Ho**, MD, Head of Structured Finance, **Mizuho**
  - **Dipanshu Rustagi**, Assistant VP – Analyst, Structured Finance Group, **Moody’s Investors Service**
  - **Taemoon Chung**, MD & Head of Securitization Asia, **MUFG**
  - **Paul McBride**, Partner, **King & Wood Mallesons** *(Moderator)*

12:15-13:15  **Buffet Lunch**

13:15-14:00  **Panel 4: Developments in Other Regional Markets**
- Has the granting of increased access to international investors and growth in the Indian securitization market
- Latest trends in Korea, Malaysia, Thailand, Australia and other markets
- Latest trends in Islamic finance, securitization of sukuk
  - **Chung Chee Leong**, President & CEO, **Cagamas Berhad**
  - **Oualid Ammar**, Senior Financial Officer, IFC Treasury Client Solutions, Asia and the Pacific, **International Finance Corporation (IFC)**
  - **Clarence Chan**, VP, Financial Solutions Department, Asian Investment Banking Division, **MUFG**
  - **Toby Andres**, Project Manager, **Reserve Bank of New Zealand**
  - **Vernon Spencer**, Executive Chairman, **Stargate Corporation Group**
  - **Rahul Arora**, Head of Structured and Asset Finance, Asia, **Westpac** *(Moderator)*

14:00-14:45  **Panel 5: Aircraft & Equipment Finance ABS/ Other ABS Structures**
- Evolution of the aircraft ABS & equipment finance market structures
- The role of operating lessors/servicers/others
- Other innovations in the ABS space
- Legal/Tax/Accounting issues
- The investor base for aircraft ABS
  - **Fintan Smyth**, Senior Executive Director, **FPG Asset & Investment Management Asia Pte. Ltd.**
  - **Alistair Ho**, MD, Head of Structured Finance, **Mizuho**
  - **Cristina Chang**, MD, Head, Global Securitized Products, Asia Pacific, **Citi**
  - **Vijay Chander**, ED – Fixed Income, **ASIFMA** *(Moderator)*

14:45-15:15  **Coffee Break**
15:15-16:00  Panel 6: Asian Covered Bonds – Latest Developments
− Asian covered bond issuance in multiple currencies and scope for LCY issuance
− The Covered Bond Label: Do Asian covered bonds qualify
− The potential for regional covered bonds to qualify as HQLA Level I assets and as eligible collateral for use at Central Bank discount windows
− The widening investor base for Asian covered bonds
• Atul Jhavar, Head of Southeast Asia DCM, Barclays
• Christopher Walsh, Partner, Clifford Chance
• Tariq Dennison, Investment Advisor, Retirement Portfolios, GFM Asset Management
• Joe Wong, VP – Senior Analyst, Structured Finance Group, Moody’s Investors Service
• Colin Chen, MD, Head Structured Debt Solutions, Treasury and Markets, DBS (Moderator)

Concurrent Break-out Discussions (Closed to the media)

*In this session of simultaneous break-out discussions, each represents a designated topic with 2 facilitators leading the dialogue. Delegates feel free to join any discussion.

*Please proceed to Academy Rooms for Concurrent Break-out Discussions.

16:10-16:55  Concurrent Break-out Discussions

(1) Project Bonds – Securitization & Infrastructure Finance
• Vijay Chander, ED – Fixed Income, ASIFMA
• Kiyoshi Nishimura, CEO, Credit Guarantee & Investment Facility (CGIF)

(2) Fintech & Blockchain
• Vernon Spencer, Executive Chairman, Stargate Corporation Group
• Simon Cheung, Chief Technology Officer, WeShare Holdings Limited

16:55-17:00  Closing Remarks