



2016 中国资产证券化论坛年会

Annual Conference of China Securitization Forum



国际借鉴 稳健发展

2016年4月7日-9日

7-9 April 2016

北京国家会议中心

China National Convention Center

主办单位：中国资产证券化论坛
清华大学国家金融研究所
财新传媒有限公司

支持方：美国结构性融资行业组织
Information Management Network

承办单位：北京歌珊会议服务有限公司

Host: China Securitization Forum
Tsinghua University National Institute Of Financial Research
Caixin Media Company Limited

Supporter: Structured Finance Industry Group
Information Management Network

Organizer: Beijing Goshen Conference Services Co., Ltd



欢迎词

尊敬的来宾：

暮春三月，草长莺飞，十分感谢您在这万物生长的美好时节拨冗参加“2016中国资产证券化论坛年会”，我们对您的到来表示热烈地欢迎和衷心地感谢！

资产证券化是国际金融市场近30年来最重大的金融创新。在我国，资产证券化历经十年磨砺、十年探索，终于成为备受瞩目的金融风向，2015年市场发行总金额达6032亿元，规模已跃居世界第二。

资产证券化联接实体经济、信贷市场、保险市场和资本市场，可以优化金融资源配置，拓宽企业融资途径，有效盘活经济存量，显著提升经济运行效率，更好地支持我国实体经济的发展和经济结构的转型。

在国务院和监管部门的大力推动下，随着人民币国际化和利率市场化改革的深入推进，我国资产证券化市场还将迎来更为广阔的发展前景。但也要清醒地看到，受体制、政策及行业水平等诸多因素制约，目前我国资产证券化市场还处于发育阶段，仍然面临着诸多问题和困惑，不仅需要监管层，更需要业界同仁共同努力完善。

为此，中国资产证券化论坛、清华大学国家金融研究院、财新传媒联合主办了本次年会，希望年会能增强从业者的交流和培训、提高理论和实务水平，鼓励技术创新；能倡导监管者和从业者就证券化结构性融资及相关资本市场的法律法规和政策等在达成尽可能广泛的共识；能促使我国资产证券化从业人员准确把握全球资产证券化发展的最新动向、借鉴国外经验，实现“国际借鉴，稳定发展”。

为了实现上述目的，本次年会安排了包括主题报告、小组讨论、案例分享等诸多形式在内的丰富的会议日程，近200位演讲者将分享智慧与经验。希望您能在这几天有所收获，希望资产证券化领域各环节的从业人员能加强沟通和联络，充分合作，共谋发展。

最后，我们代表本次年会主办方所有工作人员，再次向各位尊敬的来宾、向中国资产证券化市场的参与者和实践者、向参会的海外证券化行业组织表示感谢，祝大家事业顺利，祝本次年会圆满成功，祝中国资产证券化市场欣欣向荣！

中国资产证券化论坛理事会联席主席高坚、梁定邦

清华大学国家金融研究院联席院长李剑阁

财新传媒总编辑胡舒立

2016年4月7日

Welcome!

Dear Guests:

Thank you for finding the time during this busy and blooming Spring season to join us on the occasion of the 2016 Annual Conference of the China Securitization Forum. We are extremely pleased to host you, please accept our warmest welcome.

Asset securitization finance is the most significant innovation that has occurred in the world of finance during the past thirty years. Over the course of the past ten years of exploration and preparation, securitization has now blossomed into a vibrant new flower in the garden of China's financial markets. In 2015, over RMB 603 billion worth of securitizations were issued in China. This is currently the second-largest market in the world.

With linkages to the real economy, credit markets, insurance markets and capital markets, securitization plays a leading role in optimizing the allocation of financial assets, expanding funding channels for enterprise, increasing the circulation and utilization of assets in the economy, markedly increasing economic efficiencies and supporting the development of China's real economy and the retooling of China's economic system overall.

China's securitization markets are poised to experience even greater expansion and growth in the coming months and years, particularly under the stimulus of steady internationalization of the Renminbi and staunch advocacy by the State Council and relevant regulatory authorities. But we must clearly recognize that certain factors, including institutional, policy and market-driven considerations, are reflective of the reality that China's securitization industry is still in its nascence, and still faces numerous challenges. Overcoming these challenges will require the wisdom and efforts of not just the regulatory authorities, but also the concerted contributions and cooperation of all stakeholders and participants in the market.

With this objective in mind, the China Securitization Forum, Tsinghua University National Institute of Financial Research and Caixin Media have come together to co-host this conference. We sincerely hope that the interaction and training provided through our conference will be of great benefit to all participants. We seek to augment theoretical and practical acumen, encourage innovation and guide consensus-building between regulatory authorities and commercial participants in relevant securitization, structured finance and capital markets with regard to legal, regulatory and policy issues. We also aim to facilitate constituents of the Chinese markets in general in staying abreast of current developments in global securitization markets. Our highest objective is summed up in the phrase "Global Vision and Stable Development".

In order to achieve the goals set out above, our conference provides a packed agenda including a diverse array of interactive events such as keynote speeches and reports, panel discussions and case studies. Nearly 200 speakers will share the best of their insights and experiences. We are pleased to make this rich experience available to you and all the other attendees of our conference, and we are proud to play a role in fostering exchange and networking, cooperation and mutual progression, among peers throughout the securitization space.

Finally, we represent the collective members of the conference teams of the joint conference hosts in thanking each of you all—leading participants and activists in China's securitization markets and delegates of securitization industry associates from around the world—for accepting our welcome as our honored guests at this conference. We wish every one of you all the greatest of success in your respective endeavors, we hope you greatly enjoy the conference, and we look forward to sharing with you a vibrant future for China's securitization markets!

The China Securitization Forum, Joint Chairpersons of the Board of Directors:
Jian Gao & Anthony Neoh

Tsinghua University National Institute of Financial Research, Co-Dean:
Jiange Li

Caixin Media, Executive Editor:
Shuli Hu

April 7, 2016



中国资产证券化论坛年会

Annual Conference of China Securitization Forum



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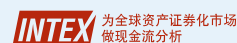
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2016 CSF 年会主题：国际借鉴；稳健发展

下午各个分会场主持人为中伦律师事务所律师代表

分会场A 陈芳（合伙人）；分会场B 原挺（合伙人）；分会场C 张启祥（合伙人）；分会场D 李雪冰（合伙人）；分会场E 韩大更（合伙人）

上午9:30 – 下午1:00

参会代表签到注册（4月7日下午主要由海内外专家以培训为主）

分会场A—基础资产选择的培训

演讲嘉宾：黄长清，恒泰证券，金融市场部执行总经理

分会场B—新兴市场保持流动性的关键要素

主持： Richard Johns，美国结构性融资行业组织（SFIG），执行董事、总裁

嘉宾： Jim Ahern，穆迪投资者服务，全球结构融资部主管，董事总经理
Li, Ge Mike，花旗银行
蔡成雄，渣打银行，结构性信用产品承销部全球主管，董事总经理
秦波，中金公司，投资银行部副总经理

分会场C—资产支持证券定价的经验分享

演讲嘉宾：沈陆，数信互融，合伙人

分会场D—美国信贷资产证券化市场经验分享及培训

演讲嘉宾：Richard Mertl, Schulte Roth & Zabel，律师；中国资产证券化论坛执行秘书长

分会场E—资产证券化的税务影响及热点问题

演讲嘉宾：郭蕴芳，普华永道，合伙人

分会场A—国际上资产证券化的结构特点，中美的比较

演讲嘉宾：Jason Kravitt，Mayer Brown，合伙人；美国结构性融资行业组织（SFIG），董事会秘书
Vincent Sum，Mayer Brown JSM，合伙人

分会场B—资产证券化行业组织的价值

主持： Howard Kaplan，德勤（美国），合伙人；美国结构性融资行业组织（SFIG），董事会副主席

嘉宾： Richard Mertl, Schulte Roth & Zabel，律师；中国资产证券化论坛，执行秘书长
赵闯娇，高伟绅律师事务所，合伙人，欧洲金融市场协会(AFME)代表
Vijay Chander，亚洲证券业与金融市场协会（ASIFMA），执行董事
哈晔，标准普尔评级服务，结构融资评级，亚太区主管，澳洲资产证券化论坛（ASF）代表
张秀芬，香港按揭证券有限公司，前首席法律顾问及公司秘书；
亚太结构融资公会有限公司（APSA），联席召集人

分会场C—零售应收账款证券化—全球的趋势和对中国的借鉴

演讲嘉宾：方琼晖，标准普尔评级服务，董事/雷明峰，标准普尔评级服务，董事

分会场D—建立资产证券化综合信息平台经验分享

演讲嘉宾：庞阳，中国资产证券化分析网CEO，中国资产证券化论坛执行秘书长

分会场E—海外资产证券化经验、教训、新的发展以及对对中国资产证券化市场发展的借鉴

演讲嘉宾：Alexander Ivanov Batchvarov，美银美林全球研究中心，国际结构融资部董事总经理

分会场A—资产证券化产品的风险控制

主持： 闫文涛，中诚信国际，金融业务部总经理

嘉宾： 胡莹，恒泰证券，金融市场部高级总监
王学斌，第一创业摩根大通证券，投资银行部执行总经理
刘文雯，交银国际信托，资产证券化部总经理
曹阿雪，兴业银行，项目总监
吴迪珂，国泰君安证券，债务融资部董事

分会场B—全球RMBS的比较及对中国的借鉴

主持： 胡剑，穆迪投资者服务，结构融资部，董事总经理

嘉宾： 张进飞, Sidley Austin LLP, 合伙人
Ben McCarthy，惠誉评级，亚太区结构融资评级团队主管，董事总经理
陈翥（Jeff Chen），Dentons，合伙人

分会场C—资产证券化业务的创新探索

演讲嘉宾：司晓彬，华泰证券资管公司，执行董事

分会场D—全覆盖证券的探讨

演讲嘉宾：赵闯娇，高伟绅律师事务所，合伙人

分会场E—简单透明标准化的证券化产品—亚洲市场考虑采用国际标准的必要性

演讲嘉宾：Vijay Chander，亚洲证券业与金融市场协会（ASIFMA），执行董事

分会场A—美国ABS投资的风险管理策略

演讲嘉宾：陈剑，点石金融服务集团，管理合伙人

分会场B—汽车金融资产证券化循环结构概览

主持： 俞强，中信证券资产证券化业务线，联席负责人、总监

嘉宾： 付有花，上汽通用汽车金融，资金部总监
陈洁，中粮信托，结构融资部总经理
蒋建国，联合评级，结构融资部总经理
吕明远，中债资信，金融业务部副总经理

分会场C—建设一个可持续发展的证券化市场

演讲嘉宾：哈晔，标准普尔评级服务，结构融资评级，亚太区主管
Ben McCarthy，惠誉评级，亚太区结构融资评级团队主管，董事总经理
Heather Baister，德勤（澳洲），合伙人
Vernon Spencer，STARGATE GLOBAL ASSET MANAGEMENT GROUP，执行主席
Warren McLeland，RESIMAC，执行主席

分会场D—ABS 现金流技术与分析

演讲嘉宾：曾韵文，Intex，上海分公司总经理

分会场E—投资人角度看资产证券化

演讲嘉宾：金亚伟，中益仁投资，CEO
杨翼川，惠金所总经理，阳光证券基金管理有限公司总经理

下午5:45 – 8:30

欢迎酒会（地点：3楼北序厅309B房间，
特别预订链接：<http://www.securitization.com.cn/node/491>）

下午5:50 – 6:00

中国证券化论坛理事会主席高坚代表主办方致欢迎词，
主持人：庞阳,中国资产证券化论坛执行秘书长

下午6:00 – 6:30

美国资产证券化白皮书发布会/中国资产证券化分析网发布会

下午6:30 – 6:45

中国资产证券化论坛（CSF）与中国资产证券化研究院、上海交通大学上海高级金融学院 资产证券化实验室战略合作签约仪式

下午6:45 – 8:30

酒会互动交流

下午8:30

第一天结束

2016 CSF 年会主题：国际借鉴；稳健发展

上午7:30 – 9:00	签到	
上午8:00 – 8:50	中国资产证券化论坛（CSF）、清华大学国家金融研究院（NIFR）、美国证券化行业组织（SFIG）、欧洲金融市场协会（AFME）、亚洲证券业与金融市场协会（ASIFMA）、澳洲资产证券化论坛（ASF）、亚太结构融资公会（APSA）及受邀人员闭门研讨会及“全球资产证券化与结构性融资行业组织2016北京宣言”签字仪式；地点：3楼北序厅310会议房间	<ul style="list-style-type: none">外国投资者对中国资产证券化市场的兴趣他们从何渠道投资于中国市场？外国投资者在中国证券化市场中所面临的问题与挑战如何评估与选择投资产品？借鉴其他市场经验、深化本国货币市场发展的案例外资银行参与民间资产证券化市场情况本地货币的资产支持证券（ABS）投资
上午9:00 – 9:05	大会主席致欢迎词（张继伟，财新网执行总编辑；财新传媒编委）；第一天上午全体会议主持人：（郭杰群，中国资产证券化论坛，执行秘书长）	主持： 杨铁成，高伟绅律师事务所，合伙人 嘉宾： Darrell Wheeler，标准普尔评级服务，结构融资研究，全球主管 李湛，汇丰银行，企业信托代理业务总经理 Warren McLeland，RESIMAC，执行主席 Kenneth Kwan，渣打银行，执行董事
上午9:05 – 10:15	<p>小组讨论：证券化在实体经济融资中的重要性</p> <ul style="list-style-type: none">盘活存量，用好增量证券化与实体经济发展证券化与利率市场化证券化与人民币国际化 <p>主持： 周皓，清华大学五道口金融学院，副院长、货币政策与金融稳定研究中心主任</p> <p>嘉宾： 左仂思，渣打银行，全球资本市场客户方案部主管，董事总经理 Howard Kaplan，德勤（美国），合伙人；美国结构性融资行业组织（SFIG），董事会副主席 左飞，招商证券，投资银行创新融资部，副总经理 Jim Ahern，穆迪投资者服务，全球结构融资部主管，董事总经理 邓浩，恒泰证券，副总裁 Kevin Duignan，惠誉评级，结构性融资和担保债券评级团队全球主管，董事总经理</p>	下午2:00 – 3:15 <p>分会场C——中外信贷资产流转经验分享</p> <p>主持： 刘小丽，中伦律师事务所，合伙人</p> <p>嘉宾： 吴方伟，银行业信贷资产登记流转中心，副总裁 Richard Mertl，Schulte Roth & Zabel，律师；中国资产证券化论坛，执行秘书长 龙艺，南京银行，金融同业部总经理 曹兆兵，光大银行，风险管理部高级经理</p>
上午10:15 – 10:45	<p>主题演讲</p> <p>高坚，原国家开发银行副行长，中国资产证券化论坛理事会联席主席</p>	<p>分会场D——营改增对资产证券化的影响</p> <p>演讲嘉宾：俞娜，德勤，税务合伙人</p>
上午10:45 – 11:15	<p>主题演讲</p> <p>杨凯生，原中国工商银行行长，现任中国银监会特邀顾问</p>	<p>分会场E——结构化融资评级过程中关注的各类基础资产的要点</p> <p>主持： 姜波，上海新世纪资信评估，总裁助理、结构融资评级总监</p> <p>嘉宾： 施年，德晨资本，合伙人、资产证券化事业部总经理 张连娜，联合信用评级，结构融资部评级总监、高级分析师 屈晓灿，联合资信评估，结构融资部总经理助理 李杰伟，数信互融，联合创始人</p>
上午11:15 – 11:45	<p>主题演讲</p> <p>梁定邦，中国证监会国际咨询委员会委员，原中国证监会首席顾问、香港证监会主席，中国资产证券化论坛理事会联席主席</p>	<p>分会场A——汽车业的资产支持证券（ABS）：加快推动中国资产证券化市场发展，2015年的行业最新动态分享</p> <ul style="list-style-type: none">汽车金融公司发行资产支持证券的动机；与其他融资来源比较有何不同交易绩效探讨如何扩大中国本地投资者规模国际投资者的参与 <p>主持： 万颖玲，惠誉评级，高级董事</p> <p>嘉宾： 王胜喆，霍金路伟国际律师事务所，资深律师 张佳文，汇丰银行，结构资本市场，总监 陈春锋，渣打银行，资本市场客户方案部，执行董事 郑志杰，穆迪投资者服务，结构融资部，高级副总裁</p>
上午11:45 – 12:30	<p>小组讨论：中国资产证券化市场的发展机会</p> <ul style="list-style-type: none">哪些关键部门正在寻求筹集资金？基础设施/项目融资 –项目融资既可以通过发行债券，也可以通过贷款重新打包或债务抵押债券运输、航空、船舶等这些资产类别如何获得增长，他们将如何融资？融资工具/资金来源 <p>主持： 李硕一，招商证券，固定收益总部，董事总经理</p> <p>嘉宾： 林华，中国资产证券化分析网，董事长 胡剑，穆迪投资者服务，结构融资部，董事总经理 何启新，汇丰银行，结构融资亚太区主管，董事总经理 谢菁，标准普尔评级服务，结构融资(运输、航空、船舶ABS评级)，董事 高增银，江苏银行，投行与资产管理总部总经理</p>	<p>分会场B——从学术视角看目前资产证券化的法律与监管</p> <p>主持： 陈芳，中伦律师事务所，合伙人</p> <p>嘉宾： 王涌，中国政法大学民商经济法学院教授，商法研究所所长，博士生导师；中国资产证券化论坛专家顾问 彭冰，北京大学法学院教授，金融法研究中心副主任；中国资产证券化论坛专家顾问</p>
下午12:30 – 2:00	午餐交流（参观展台，互动交流），下午各个分会场主持人为中伦律师事务所律师代表 分会场A 王湘红（合伙人）；分会场B 刘小丽（合伙人）；分会场C 孙为（合伙人）；分会场D 许苇（合伙人）；分会场E 凌娜（合伙人）	<p>分会场C——资产证券化法律与监管小组讨论</p> <p>主持： 常明君，中伦律师事务所，合伙人；中国证券投资基金业协会，法律顾问</p> <p>嘉宾： 陈春艳，中国证券投资基金业协会，私募产品备案部主任 贺锐骐，上海证券交易所，债券业务部经理 卞超，深圳证券交易所，固定收益部 经理 许正，中证机构间报价系统股份有限公司，固定收益部高级经理（ABS审核组负责人）</p>
下午2:00 – 3:15	<p>分会场A——来自海外证券化市场交易的启迪：RMBS的尽职调查和信息披露标准及案例分享</p> <p>主持： Richard Johns，美国结构性融资行业组织（SFIG），执行董事、总裁</p> <p>嘉宾： 陈玉慧，惠誉评级，董事 Heather Baister，德勤（澳洲），合伙人 张昊，招商证券，固定收益部总经理助理 闫晓飞，建信信托，信托二部总经理</p> <p>分会场B——国际投资者的本地投资</p>	<p>分会场D——美国资产证券化白皮书研讨</p> <p>主持： Jason Kravitt，Mayer Brown，合伙人；美国结构性融资行业组织（SFIG），董事会秘书</p> <p>嘉宾： Howard Kaplan，德勤（美国），合伙人；美国结构性融资行业组织（SFIG），董事会副主席 Richard Mertl，Schulte Roth & Zabel，律师；中国资产证券化论坛执行秘书长 Doug Murray，惠誉评级，机构融资业务全球主管，董事总经理</p>

2016 CSF 年会主题：国际借鉴；稳健发展

分会场E——消费金融资产证券化探讨

下午3:15 – 4:15

主持： 李燕，中诚信国际资信评估，结构融资部总经理

嘉宾： 邓大为，中诚信证券评估，结构融资部总经理
罗杰，数信互融，首席执行官
贾舟祺，中金公司，固定收益部执行总经理
余春燕，天津银行，投资银行部总经理
胡燕，普华永道，合伙人

分会场A——中国不良资产的证券化

下午4:15 – 5:15

主持： 郑志杰，穆迪投资者服务，结构融资部，高级副总裁

嘉宾： 赵闯娇，高伟绅律师事务所，合伙人
陶坚，德勤，合伙人
雷明峰，标准普尔评级服务，结构融资评级，董事
许苇，中伦律师事务所，合伙人
刘焕礼，广发资管资产支持证券部总经理、广发恒进租赁产业投资基金总经理
郑飞，联合资信评估，结构融资部分析师

分会场B——国际监管改革对中国的借鉴（美国结构性融资行业组织 SFIG）

- 对信用评级机构关注内容的分析
- 借鉴和影响
- 评级标准的定量分析
- 交易结构和信用增级措施
- 对于资产证券化缺陷与不足的全球政策反应之概观
- 好的监管体系不仅在技术层面为市场提供支持而且可以持续地激励发起机构和投资机构参与

主持： Sairah Burki，美国结构性融资行业组织（SFIG），ABS法规部高级总监

嘉宾： 哈晔，标准普尔评级服务，结构融资评级，亚太区主管
Neil Campbell，K&L Gates，合伙人

分会场C——突破二级市场发展瓶颈

主持： 庞阳，中国资产证券化分析网CEO；中国资产证券化论坛执行秘书长

嘉宾： 陈一丁，中经贸资产管理有限公司，固定收益部总监
卢申林，海通资产管理公司副总经理
张志军，联合信用评级有限公司总经理
孙志鹏，东方证券，执行董事

分会场D——国内外房地产资产证券化案例分享

下午4:15 – 5:15

主持： 王刚，中国REITS联盟，秘书长

嘉宾： 黄良颖，新加坡证券交易所（Singapore Exchange Limited），执行副总裁
孙健敏，中国银行新加坡分行公司金融部，高级副总裁
周以升，高和资本，执行合伙人
郝恒，恒泰证券，金融市场部董事总经理
彭戴，招商证券，投资银行创新融资部，副董事，企业资产证券化业务负责人
胡峰，戴德梁行董事，中国房地产协会金融专业委员会副秘书长

分会场E——资产证券化估值思路和方法分析

演讲嘉宾： 李恺，普华永道风险管理咨询团队咨询总监，市场风险、资本市场解决方案咨询服务负责人

下午5:25 – 8:00

2016 中国资产证券化论坛年度颁奖典礼及招待晚宴，（地点：4楼大会堂A厅，特别预订链接<http://www.securitization.com.cn/node/491>）

下午5:25 – 5:30

中国证券化论坛理事会联席主席梁定邦、高坚代表主办方致辞，主持人陶坚（中国资产证券化论坛执委会委员）、James Andrews，Deputy Publisher GlobalCapital）

下午5:30 – 5:40

颁奖晚宴冠名赞助商—创摩根王学斌发言

下午5:40 – 6:30

2016 中国资产证券化论坛年度奖等业内颁奖典礼

下午6:30 – 6:45

向海外专家颁发对中国资产证券化行业特殊贡献奖

下午6:45 – 9:00

招待晚宴

下午9:00

第二天结束（互动交流）

2016 CSF 年会主题：国际借鉴；稳健发展

第二天上午全体会议（主持人：Richard Mertl，中国资产证券化论坛，执行秘书长）

上午7:30 – 9:00

签到

上午8:00 – 8:50

由中国资产证券化论坛理事会联席主席高坚、梁定邦主持的CSF理事会成员、各专业委员会主席、论坛专家顾问、CSF秘书处、海外资产证券化行业协会及受邀人员与监管领导、行业协会、海内外专家的闭门会，地点：3楼北序厅310会议房间

小组讨论：资产证券化对中国金融改革、人民币国际化的意义

主持：刘柏荣，中国资产证券化论坛，执委会主席

嘉宾：Richard Johns，美国结构性融资行业组织（SFIG），执行董事、总裁
于维疆，中金公司，固定收益部董事总经理
汤峻，中信证券，资产证券化业务线董事总经理，中国资产证券化论坛，执委会副主席
胡剑，穆迪投资者服务，结构融资部，董事总经理

上午10:15 – 10:45

主题演讲

张昌彩，国务院研究室，信息研究司副司长

上午10:45 – 11:15

主题演讲

周皓，清华大学五道口金融学院，副院长、货币政策与金融稳定研究中心主任

资产证券化业务操作与市场监管的前瞻讨论

主持：郭杰群，中益仁投资，董事长；中国资产证券化论坛执行秘书长

嘉宾：高兴国，国家开发银行，原资金局局长
陶坚，德勤，合伙人
庞阳，中国资产证券化分析网CEO；中国资产证券化论坛执行秘书长
刘焕礼，广发资管资产支持证券部总经理、广发恒进租赁产业投资基金总经理

下午12:15 – 2:00

午餐交流（参观展台，互动交流），下午各个分会场主持人为中伦律师事务所律师代表

分会场A 颜严（律师）；分会场B 李旭东（律师）；分会场C 魏伊东（合伙人）；分会场D 张丽娜（律师）（律师）；分会场E 康楚英（律师）

分会场A——中美CLO案例，比较及借鉴

主持：周代希，东方证券资产管理，副总裁

嘉宾：钱一诺，摩根士丹利纽约，固定收益研究-资产证券化研究组副总裁，CLO首席分析师
俞强，中信证券，资产证券化业务线，联席负责人、总监
胡剑，穆迪投资者服务，结构融资部，董事总经理
顾瑾，安永，合伙人
丁璵，国泰君安证券，执行董事

分会场B——一带一路倡议下证券化与基建项目的关系

主持：张秀芬，香港按揭证券有限公司，前首席法律顾问及公司秘书；亚太结构融资公会有限公司（APSA），联席召集人

嘉宾：梁定邦，中国证监会国际咨询委员会委员，原中国证监会首席顾问、香港证监会主席，中国资产证券化论坛理事会联席主席
洪硕亨，惠誉评级，大中华区金融机构及结构融资业务拓展高级董事；亚太结构融资公会有限公司，董事
何启新，汇丰银行，结构融资亚太区主管，董事总经理
陶坚，德勤，合伙人

分会场C——中国资产证券化论坛专家顾问分享

主持：胡亘，中伦律师事务所，资产证券化法律服务联盟管理合伙人

嘉宾：王芳，北京国家会计学院，副教授
张明，中国社会科学院世界经济与政治研究所国际投资研究室主任，中国社会科学院国际金融研究中心副主任，研究员，博士生导师

分会场D——资产证券化循环购买中涉及的会计和税务问题

演讲嘉宾：李燕，德勤，合伙人

分会场E——公积金资产证券化的探讨

主持：许苇，中伦律师事务所，合伙人

嘉宾：赖金昌，联合资信评估，结构融资部副总经理
邓竟魁，交银国际信托，资产证券化部总经理助理
张婷，中信证券，资产证券化业务线副总裁
邹偲，上海国际信托，金融机构总部总经理

分会场A——企业资产证券化的项目经验分享

- 企业资产证券化对大中型企业的现实价值
- 国内企业资产证券化的发展历程
- 企业资产证券化的已发行产品总结
- 关于企业资产证券化的最新监管政策动态

主持：颜严，中伦律师事务所，证券化资深律师

嘉宾：黄长清，恒泰证券，金融市场部执行总经理
彭戴，招商证券，投资银行创新融资部，副董事，企业资产证券化业务负责人
杨冀川，惠金所总经理，阳光证券化基金管理有限公司总经理
欧阳亭，联合评级，结构部副总经理
马晓杰，申万宏源证券资产管理分公司，执行董事

分会场B——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：京东白条应收账款债权资产支持专项计划，互联网金融、京东金融及京东白条项目设想

演讲嘉宾：郝延山，京东金融，结构金融部总经理

项目分享二：恒泰浩睿·海航浦发大厦资产支持专项计划

演讲嘉宾：方榕，金杜律师事务所，合伙人

分会场C——租赁资产、小贷资产证券化的项目经验分享

主持：贾舟祺，中金公司，固定收益部执行总经理

嘉宾：刘焕礼，广发资管资产支持证券部总经理、广发恒进租赁产业投资基金总经理
邓大为，中诚信证券评估，结构融资部总经理
张拳拳，远东国际租赁，资金部、战略拓展部总监
路竞轲，中伦律师事务所，合伙人
钱骏，宣信公司，总裁助理；原中国资产证券化论坛理事长

分会场D——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：沪公积金2015年第一期个人住房贷款资产支持证券
演讲嘉宾：邹偲，上海国际信托，金融机构总部总经理

项目分享二：建元2015年第二期个人住房抵押贷款资产支持证券
演讲嘉宾：梅杰，中信建投证券，固定收益部高级副总裁

分会场E——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：摩山保理一期资产支持专项计划
演讲嘉宾：王嗣豪，摩山保理，结构融资部总经理

项目分享二：融腾2015年第一期个人汽车抵押贷款资产支持证券
演讲嘉宾：张婷，中信证券，资产证券化业务线副总裁

分会场A——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：兴银2015年第四期信贷资产证券化信托资产支持证券
演讲嘉宾：张超，兴业银行，投资银行部，资产证券化二处，产品总监

项目分享二：和家2015年第一期个人住房抵押贷款资产证券化
演讲嘉宾：李晓冰，招商证券，投资银行总部创新融资部副总裁

分会场B——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：和信2015年第二期汽车分期贷款资产支持证券
演讲嘉宾：刘峥然，招商银行总行，资产负债管理部

分会场C——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：中信华夏股票质押债券一期资产支持专项计划
演讲嘉宾：张韩，中信证券，资产证券化业务线副总裁

分会场D——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：扬州保障房信托收益权资产支持专项计划
演讲嘉宾：邱小峰，华泰联合证券，固定收益业务委员会业务董事

分会场E——中国资产证券化论坛年度奖2016获奖项目经验分享专题

（每个项目分享时间为30分钟左右）

项目分享一：兴乾系列住房公积金资产证券化项目
演讲嘉宾：张晓沫，兴业银行，项目总监

下午3:15 – 4:30

下午4:30 – 5:30

下午5:30

2016中国证券化论坛年会闭幕

Theme of the 2016 CSF Annual Conference: “Global Vision; Stable Development”

9:30 a.m. – 1:00 p.m.

Delegates Registration
(The sessions on April 7ths for experts training purpose)**Track A— Training on how to choose the basic assets**Speaker: **Changqing Huang**, Executive General Manager of Capital Markets, Hengtai Securities**Track B— Key Components to ensuring a New Market has Liquidity**Moderator: **Richard Johns**, Executive Director, SFIGPanelist: **Jim Ahern**, Managing Director, Global Structured Finance Group, Moody's Investors Service
Li, Ge Mike, CITI**Thai, Thanh Hung**, Managing Director, Global Head of Structured Credit Syndicate, Standard Chartered Bank**Robert Qin**, CICC, Vice President of Investment Banking**Track C— Theory and Practice in asset backed securities pricing**Speaker: **Shen Lu**, Partner/Managing Director, IFRE**Track D— Introduction of how U.S. securitization works: CLOs**Speaker: **Richard Mertl**, Schulte Roth & Zabel; Executive Secretary General, China Securitization Forum**Track E— Tax effects and key points in securitization**Speaker: **Wendy Guo**, Partner, PwC

1:00 – 2:15 p.m.

Track A— U.S. securitization structures and comparison of U.S. and Chinese dealsSpeaker: **Jason Kravitt**, Partner, Mayer Brown; Secretary of the Board, SFIG**Vincent Sum**, Partner, Mayer Brown JSM**Track B— The value of industry trade organizations**Moderator: **Howard Kaplan**, Partner, Deloitte & Touche LLP; Vice Chair of the Board, SFIGPanelist: **Richard Mertl**, Schulte Roth & Zabel; Executive Secretary General, China Securitization Forum**Maggie Zhao**, Partner, Clifford Chance LLP (Represent AFME)**Vijay Chander**, Executive Director, ASIFMA**Vera Chaplin**, Managing Director, Lead Analytical Manager, Structured Finance Ratings, Standard & Poor's Ratings Services (Represent ASF)**Susie Cheung**, Former General Counsel and Company Secretary, The Hong Kong Mortgage Corporation Limited ; Co-Convenor, The Asia-Pacific Structured Finance Association Limited (APSA)

2:15 – 3:30 p.m.

Track C— Retail Receivables Securitization- The Global Trend and Reference for ChinaSpeaker: **Jerry Fang**, Structured Finance Ratings, Director, Standard & Poor's Ratings Services**Aaron Lei**, Structured Finance Ratings, Director, Standard & Poor's Ratings Services**Track D— Experience sharing on building a securitization integrated information platform**Speaker: **Yang Pang**, CEO, China Securitization Analytics; Executive Secretary General, China Securitization Forum**Track E— Overseas' securitization markets: experience, new developments, lessons and references for the development of China's asset securitization market**Speaker: **Alexander Ivanov Batchvarov**, Managing Director of International Structured Finance, Bank of America Merrill Lynch Global Research Center

3:30 – 4:45 p.m.

Track A— Risk Control of Securitized ProductsModerator: **Wentao Yan**, Managing Director, Finance Department, CCXIPanelist: **Ying Hu**, Senior Director, Financial Market Department, Hengtai Securities**Xuebin Wang**, Executive Director, Investment Banking Department, J.P. Morgan First Capital Securities Co., Ltd.**Wenwen Liu**, Director, Securitization Department, Bank of Communications International Trust**Axue Cao**, Director, Industrial Bank Co., Ltd.**Dike Wu**, Director, Bond Financial Department, Guotai Junan Securities**Track B— Global RMBS Comparison**Moderator: **Jian Hu**, Managing Director, Structured Finance, Moody's Investors ServicePanelist: **Jinfei Zhang**, Partner, Sidley Austin LLP**Ben McCarthy**, Managing Director, Head of APAC Structured Finance at Fitch Ratings**Jeff Chen**, Partner, Dentons

3:30 – 4:45 p.m.

Track C— Securitization Innovation ExploringSpeaker: **Xiaobin Si**, Executive Director, Huatai Securities Asset Management**Track D— Covered Bonds Outlook**Speaker: **Maggie Zhao**, Partner, Clifford Chance LLP**Track E— Simple Transparent & Standardized (STS) Securitizations – the need for Asia to consider adopting European/international standards**Speaker: **Vijay Chander**, Executive Director, ASIFMA**Track A— Risk Management Strategy of ABS Investment in USA**Speaker: **Jian Chen**, Managing Partner, RQuest**Track B— GMAC – SAIC overview of auto with a revolving structure**Moderator: **Qiang Yu**, Co-head of Securitization, CITIC SecuritiesPanelist: **Alinda Fu**, Treasury Director, GMAC-SAIC**Jie Chen**, General Manager of Structured Finance, COFCO Trust**Jianguo Jiang**, General Manager of Structured Finance, China Lianhe Credit Rating**Mingyuan Lv**, Deputy General Manager of Capital Markets, China Credit Rating**Track C— Building a Sustainable Securitization Market**Moderator: **Vera Chaplin**, Managing Director, Lead Analytical Manager, Structured Finance Ratings, Standard & Poor's Ratings ServicesPanelist: **Heather Baister**, Partner, Deloitte**Ben McCarthy**, Managing Director, Head of APAC Structured Finance at Fitch Ratings**Vernon Spencer**, Executive Chairman, STARGATE GLOBAL ASSET MANAGEMENT GROUP**Warren McLeland**, Executive Chairman, RESIMAC

4:45 – 5:45 p.m.

Track D— ABS Cash Flow Technology & AnalyticsSpeaker: **Yunwen Zeng**, General Manager, Intex Shanghai**Track E— Look at the Securitization from Investors Perspective**Speaker: **Yawei Jin**, CEO, ZYR Investment
Jichuan Yang, General Manager, Hfax; General Manager, Sunshine Securitization Fund Management Co., Ltd.

5:45 – 8:30 p.m.

Welcoming Reception Commences
Location: Room 309B, North Foyer, 3F of China National Convention Center
Reservation Link: <http://www.securitization.com.cn/node/496?language=en>

5:50 – 6:00 p.m.

The Organizers Welcome Presented by Jian Gao, Co-Chair of the Board, China Securitization Forum; Host by Yang Pang, Executive Secretary General, China Securitization Forum

6:00 – 6:30 p.m.

U.S. Securitization White Paper Launch Event / China Securitization Analytics Launch Event

6:30 – 6:45 p.m.

Strategic Cooperation Signing Ceremony of China Securitization Forum, China Securitization Research Institute and Shanghai Advanced Institute of Finance (SAIF) Securitization Lab

6:45 – 8:30 p.m.

Party & Networking

8:30 p.m.

Day One Concludes

Theme of the 2016 CSF Annual Conference: “Global Vision; Stable Development”

(The morning sessions host by Mr. Jay Guo, Executive Secretary General , China Securitization Forum)

7:30 – 9:00 a.m.

Delegates Registration

8:00 – 8:50 a.m.

CSF, TSINGHUA PBCSF, SFIG, AFME, ASIFMA, ASF, APSA and invited people Close Door Meeting on “ Beijing Declaration of Global Securitization and Structured Finance Organization” Signing Ceremony.
Location: Room 310, North Foyer, 3F, China National Convention Center

9:00 – 9:05 a.m.

Opening ceremony speech (Jiwei Zhang, Managing Editor, Caixin.com; Editorial Board Member, Caixin Media) Host: Jay Guo, Executive Secretary General, CSF

9:05 – 10:15 a.m.

The importance of securitization finance in the real economy

- Liquidation of remnants, making good use of increments
- The development of securitization and the real economy
- Securitization and the marketization of interest rates
- Securitization and the internationalization of the RMB

Moderator: **Hao Zhou**, Professor and Associate Dean, Director of Monetary Policy and Financial Stability Research Center, Tsinghua University PBC School of Finance

Panelist: **Lesi Zuo**, Global Head & Managing Director , Capital Markets Solutions, Standard Chartered Bank
Howard Kaplan, Partner, Deloitte & Touche LLP; Vice Chair of the Board, SFIG
Fei Zuo, Deputy General Manager, Investment Banking, China Merchants Securities
Jim Ahern, Managing Director, Global Structured Finance Group, Moody's Investors Service
Hao Deng, Vice President, Hengtai Securities
Kevin Duignan, Global Head & Managing Director, Structured Finance and Covered Bond rating groups, Fitch Ratings

10:15 – 10:45 a.m.

Key-Note Speech

Speaker: **Jiange Li**,
Co-Dean, Tsinghua University Research Institute of Finance;
Chairman, Sun YeFang Economic Science Foundation;
Vice Chairman, Central Huijin Investment Ltd.

10:45 – 11:15 a.m.

Key-Note Speech

Speaker: **Kaisheng Yang**,
Former President, Industrial and Commercial Bank of China (ICBC); Special Advisor, China Banking Regulatory Commission(CBRC)

11:15 – 11:45 a.m.

Key-Note Speech

Speaker: **Anthony Neoh**,
Former Chief Advisor, China Securities Regulatory Commission(CSRC); Former Chairman, Securities & Futures Commission of Hong Kong; Co-Chair of the Board, China Securitization Forum(CSF)

11:45 – 12:30 a.m.

The opportunities of Chinese asset securitization market development

- Which key sectors are looking to raise money?
- Infrastructure/Project Finance - Project Finance Bonds either through bonds, loan repacks or CDOs
- Transportation – aviation, shipping etc
- How will these asset classes grow and how will they be financed? Instruments/sources of financing

Moderator: **Todd Li**, Managing Director, Head of Fixed Income, China Merchants Securities

Panelist: **Hua Lin**, China Securitization Analytics, Chairman
Jian Hu, Managing Director, Structured Finance, Moody's Investors Service
Kyson Ho, Managing Director, Structured Finance Asia Pacific, HSBC
Jing Xie, Director, Structured Finance Ratings, Standard & Poor's Ratings Services

12:30 – 2:00 p.m.

Networking Luncheon

2:00 – 3:15 p.m.

Track A— Lessons learned from overseas securitization transactions: RMBS due diligence and information disclosure standards and case study

Moderator: **Richard Johns**, Executive Director, SFIG

Panelist: **Hilary Tan**, Director, Non-Japan Asia Structured Finance group of Fitch Ratings
Heather Baister, Partner, Deloitte
Hao Zhang, Deputy General Manager of Fixed Income, China Merchants Securities
Addison Everett, Partner, PwC
Xiaofei Yan, General Manager of Trust Department 2, CCB Trust
Jiwei Wu, Director, China Construction Bank

Track B— Local Currency Investments for International Investors

- Appetite for Chinese securitization market by foreign investors
- What are the channels they invest in local market?
- Challenges as a foreign investor in China's domestic securitization
- How to evaluate and select investment product?
- The case for deepening local currency markets -- experience from other markets
- Foreign investment banks participating in private securitization market
- Local currency ABS investments

Moderator: **Tiecheng Yang**, Partner, Clifford Chance LLP

Panelist: **Darrell Wheeler**, Head of Research, Global Structured Finance, Standard & Poor's Ratings Services
Ben Li, Director, Head of Client Services, Direct Custody & Clearing, HSBC Securities Services China
Warren McLeland, Executive Chairman, RESIMAC
Kenneth Kwan, Executive Director, Standard Chartered Bank

2:00 – 3:15 p.m.

Track C— Credit asset transfer experience sharing

Moderator: **Xiaoli Liu**, Partner, Zhong Lun Law Firm

Panelist: **Fangwei Wu**, Vice President, China Banking Credit Asset Registration and Transfer Center
Richard Merti, Schulte Roth & Zabel; Executive Secretary General, China Securitization Forum
Yi Long, General Manager of Capital Markets, Bank of Nanjing
Zhaobing Cao, Senior Manager of Risk Management, Everbright Bank

Track D— Influences of VAT Tax reform on Securitization

Speaker: **Natalie Yu**, Tax Partner, Deloitte

Track E— The key points of various types of assets in the process of structured finance rating

Moderator: **Bo Jiang**, Assistant to President, Structured Finance Rating Director, Shanghai Brilliance Credit Rating

Panelist: **Lianna Zhang**, Rating Director of Structured Finance, Senior Analyst, United Credit Ratings
Xiaocan Qu, Assistant General Manager of Structured Finance, China Lianhe Credit Rating
Jiwei Li, Co-Founder, IFRE

Track A— Auto ABS: Driving the Chinese Securitization Market. The latest trends

- Motivations for Auto Finance companies to issue ABS – how it compares to other funding sources
- Deal performance discussion
- How to broaden the Chinese local investor base
- Involvement of international investors

Moderator: **Tracy Wan**, Senior Director, Fitch Ratings

Panelist: **Shengzhe Wang**, Counsel, Hogan Lovells
Vivian Zhang, Director of Structured Capital Markets, Asia-Pacific, HSBC
Steven Chen, Executive Director, Capital Markets Solutions, Standard Chartered Bank
Jerome Cheng, Senior Vice President, Structured Finance, Moody's Investors Service

Track B—Look at Securitization Legal and Regulatory from an Academic View

Theme of the 2016 CSF Annual Conference: “Global Vision; Stable Development”

Moderator: **Fang Chen**, Partner, Zhong Lun Law Firm

Panelist: **Yong Wang**, Ph.D., Professor of China University of Political Science and Law (Civil Commercial and Economic Law School)
Bing Peng, Ph.D., Professor of Beijing University

Track C— Legal and Regulatory

Moderator: **Mingjun Chang**, Partner, Zhong Lun Law Firm; Legal Counsel of Asset Management Association of China

Panelist: **Chunyan Chen**, Director, Asset Management Association of China
Ruixiao He, Manager of Bond Department, Shanghai Stock Exchange
Chao Bian, Manager of FICC, Shenzhen Stock Exchange
Zheng Xu, Senior Manager(Head of ABS Audit), INTEROTC

3:15 – 4:15 p.m.

Track D— SFIG White Paper presentation

Moderator: **Jason Kravitt**, Partner, Mayer Brown; Secretary of the Board, SFIG

Panelist: **Howard Kaplan**, Partner, Deloitte & Touche LLP; Vice Chair of the Board, SFIG
Richard Merti, Schulte Roth & Zabel; Executive Secretary General, China Securitization Forum
Doug Murray, Managing Director, Global Head Structured Finance Business at Fitch Ratings

Track E— Consumer Finance Securitization Discussion

Moderator: **Yan Li**, General Manager of Structured Finance, CCXI

Panelist: **Dawei Deng**, General Manager of Structured Finance, CCXR
Jie Luo, CEO, IFRE
Zhouqi Jia, Executive General Manager of FICC, CICC
Chunyan Yu, General Manager of Investment Bank, Bank of Tianjin
Yan Hu, Partner, PwC

Track A— NPL Securitization Practice in China

Moderator: **Jerome Cheng**, Senior Vice President, Structured Finance, Moody's Investors Service

Panelist: **Maggie Zhao**, Partner, Clifford Chance LLP
Jeff Tao, Partner, Deloitte
Aaron Lei, Structured Finance Ratings, Director, Standard & Poor's Ratings Services
Wei Xu, Partner, Zhong Lun Law Firm,
Henry Liu, General Manager,Guangfa Securities Asset Management ABS Department

4:15 – 5:15 p.m.

Track B— Lessons learned from international markets US, Europe, etc.

- Analysis of what Credit Rating Agency focus on
- □Learning and Influence
- Analysis of Rating Standards
- □Transaction Structure and Credit Enhancement Measures
- Overview of International Reflection of Securitizations' default
- □Good Regulatory system will support market in technical way as well as continuously invoke issuers and investors' participation

Moderator: **Sairah Burki**, Senior Director, ABS Policy at SFIG

Panelist: **Vera Chaplin**, Managing Director, Lead Analytical Manager, Structured Finance Ratings, Standard & Poor's Ratings Services
Neil Campbell, Partner, K&L Gates

Track C— Securitization Secondary Market Discussion

Moderator: **Yang Pang**, CEO, China Securitization Analytics; Executive Secretary General, CSF

Panelist: **Yiding Chen**, Chairman, China Economic International Asset Management
Shenlun Lu, Deputy General Manager, Haitong Asset Management
Zhi jun Zhang, General Manager, United Credit Ratings
Zhipeng Sun, Executive Director, Orient Securities

4:15 – 5:15 p.m.

Track D— The case studies learned from domestic and overseas real estate securitization markets

Moderator: **Gang Wang**, Secretary General, China REITs Alliance

Panelist: **Liangying Huang**, Executive Vice President, Singapore Exchange Limited
Jianmin Sun, Senior Vice President, Bank of China Singapore Branch Capital Finance Dept
Josh Zhou, Executive Partner, GoHigh Capital
Hao Deng, Vice President, Hengtai Securities
Dai Peng, Deputy Director, Investment Banking, China Merchants Securities
Feng Hu, Director, DTZ; Deputy Secretary General, China Real Estate Association Financial Committee

Track E— Analysis on the valuation methods of Securitization

Speaker: **Kevin Li**, Director, PwC

5:25 – 8:00 p.m.

Location: Plenary Hall A, 4F, China National Convention Center
Reservation Link: <http://www.securitization.com.cn/node/496?language=en>

5:25 – 5:30 p.m.

The Organizers Welcome Presented by Jian Gao and Anthony Neoh, CSF Co-Chair of the Board; Host by Jeff Tao, Member of the CSF Executive Committee; James Andrews, Deputy Publisher GlobalCapital

5:30 – 5:40 p.m.

The Sponsor Statement by Xuebin Wang from J.P. Morgan First Capital Securities

5:40 – 6:30 p.m.

2016 CSF Annual Awards Ceremony

6:30 – 6:45 p.m.

"Outstanding Contribution to China Securitization Industry" Awards Ceremony for the overseas experts

6:45 – 9:00 p.m.

Gala Dinner

9:00 p.m.

Day Two Concludes

Theme of the 2016 CSF Annual Conference: “Global Vision; Stable Development”

(The morning sessions host by Mr. Richard Mertl, Executive Secretary General, China Securitization Forum)

8:00 – 9:15 a.m. Delegates Registration

8:00 – 8:50 a.m. **Close Door Meeting of CSF Board of Directors、Chairs of Member Committees、Secretariat Representatives、Regulatory Representatives Experts、Overseas Securitization Associations and other invited persons host by CSF Co-Chair of the Board Mr. Jian Gao and Mr. Anthony Neoh**
Location: Room 310, North Foyer, 3F, China National Convention Center

The significance of securitization to China's financial reform and the internationalization of RMB
Moderator: **Borong Liu**, Chairman of the Executive Committee, China Securitization Forum

9:15 – 10:15 a.m. Panelist: **Richard Johns**, Executive Director, SFIG
Weijiang Yu, Managing Director of FICC, CICC
Jun Tang, Managing Director of Securitization, CITICS; Vice Chairman of the Executive Committee, China Securitization Forum
Jian Hu, Managing Director, Structured Finance, Moody's Investors Service

Key-Note Speech
Speaker: **Changcai Zhang**, Deputy Director General, Information Research Department of the State Council, China

Key-Note Speech
Speaker: **Jian Gao**, Former Vice President, China Development Bank; Co-Chair of the Board, China Securitization Forum

Prospective Discussion of Securitization Practice and Capital Markets Regulation
Moderator: **Jay Guo**, Chairman, ZYR Investment; Executive Secretary General, CSF

Panelist: **Xingguo Gao**, Former Head of Fund Management, China Development Bank
Yang Pang, CEO, China Securitization Analytics; Executive Secretary General, CSF
Jun Qian, Assistant President, Creditease; Former Chairman of the Board, CSF
Henry Liu, General Manager, Guangfa Securities Asset Management ABS Department

12:15 – 2:00 p.m. Networking Luncheon

Track A— Chinese & US CLO case studies, comparison and reference
Moderator: **Daixi Zhou**, Deputy General Manager, Orient Securities Asset Management
Panelist: **Mia Qian**, Vice President, Lead Analyst of Global CLO Research, Fixed Income Research – Securitized Products, Morgan Stanley New York
Qiang Yu, Co-head of Securitization, CITIC Securities
Jian Hu, Managing Director, Structured Finance, Moody's Investors Service
Jun Gu, Partner, E&Y
Jin Ding, Director, Guotai Junan Securities

Track B— Use of securitization to help finance One Belt One Road
Moderator: **Susie Cheung**, Former General Counsel and Company Secretary, The Hong Kong Mortgage Corporation Limited ; Co-Convenor, The Asia-Pacific Structured Finance Association Limited (APSA)

Panelist: **Anthony Neoh**, Former Chief Advisor, China Securities Regulatory Commission(CSRC);Former Chairman, Securities & Futures Commission of Hong Kong; Co-Chair of the Board, China Securitization Forum(CSF)
Henry Hung, Senior Director, Head of Greater China Structured Finance & Financial Institutions Business Relationship Management, Fitch Ratings
Kyson Ho, Managing Director, Structured Finance Asia Pacific, HSBC
Jeff Tao, Partner, Deloitte

Track C— Expert Advisors of China Securitization Forum Experience Sharing

Moderator: **Jay Guo**, Executive Secretary General , China Securitization Forum

Panelist: **Fang Wang**, Associate Professor, Beijing National Accounting Institute
Ming Zhang, Professor, World Economics & International Politics Chinese Academy of Social Sciences

Track D— The issues on asset securitization's accounting and tax
Speaker: Yan Li, Partner, Deloitte

Track E— Accumulation Fund Securitization Discussion

Moderator: **Wei Xu**, Partner, Zhong Lun Law Firm

Panelist: **Jinchang Lai**, Deputy General Manager of Structured Finance, China Lianhe Credit Rating
Jingkui Deng, Assistant General Manager of Securitization, Bocomm International Trust
Ting Zhang, Vice President of Securitization, CITICS
Li Zhou, General Manager of Financial Institute Department, Shanghai International Trust

Track A— The case for enterprise asset securitization

- The real value of enterprise asset securitization for large and medium-sized enterprises
- The development course of domestic enterprise asset securitization
- Issued product summary of enterprise asset securitization
- The latest supervisory policy on enterprise asset securitization

Moderator: **Yan Yan**, Counsel, Zhong Lun Law Firm

Panelist: **Changqing Huang**, Executive General Manager of Capital Markets, Hengtai Securities
Dai Peng, Deputy Director, Investment Banking, China Merchants Securities
Josh Zhou, Executive Partner, GoHigh Capital
Jichuan Yang, General Manager, Hfax; General Manager, Sunshine Securitization Fund Management Co.,Ltd.
Ouyang Ting, Deputy General Manager of Structured Finance,United Credit Ratings
Xiaojie Ma, Executive Director,Shenwan Hongyuan Asset Management

Track B— CSF Annual Awarded Projects' Sharing
(30 minutes for each project)

No.1 Asset-backed Specific Program for Jingdong Baitiao Receivable, Outlook of Internet Finance, Jingdong Finance and Jingdong Baitiao Project
Speaker: **Yanshan Hao**, General Manager of Structured Finance, JD Finance
No.2 Asset-backed Specific Program for Heitang Haorui Hainan Airline Pufa Mansion

Track C— The operational mode and legal problems of leased asset, small credit asset securitiza

Moderator: **Zhouqi Jia**, Executive General Manager of FICC, CICC

Panelist: **Henry Liu**, General Manager,Guangfa Securities Asset Management ABS Department
Zhen Liu, Vice President of Securitization, CITICS
Dawei Deng, General Manager of Structured Finance, CCXR
Jingyi Lu, Partner, Zhong Lun Law Firm
Quanquan Zhang, Director of Treasury and Strategic Planning, Far Eastern Leasing
Jun Qian, Assistant President, Creditease; Former Chairman of the Board, CSF

Track D— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 2015 Shanghai Accumulation Fund RMBS No.1
No.2 Jianyuan RMBS No.2

Track E— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 Moshan Factoring Asset - Backed Securities No.1
2015 Rongteng Auto Mortgaged Asset-backed Securities No.1

Track A— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 2015 Xingyin Credit Asset-backed Securities No.4
No.2 2015 Hejia RMBS No.1

Track B— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 2015 Xingyin Credit Asset-backed Securities No.4
No.2 2015 Rongteng Auto Mortgaged Asset-backed Securities No.1

Track C— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 2015 HeXin Auto Asset-backed Securitits No.2

Track D— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 Asset-backed Specific Program for Yangzhou Security Housing Trust Beneficial Right

Track E— CSF Annual Awarded Project Sharing
(30 minutes for each project)

No.1 Xingqian Accumulation Fund Securities

2:00 – 3:15 p.m.

3:15 – 4:30 p.m.

4:30 – 5:30 p.m.

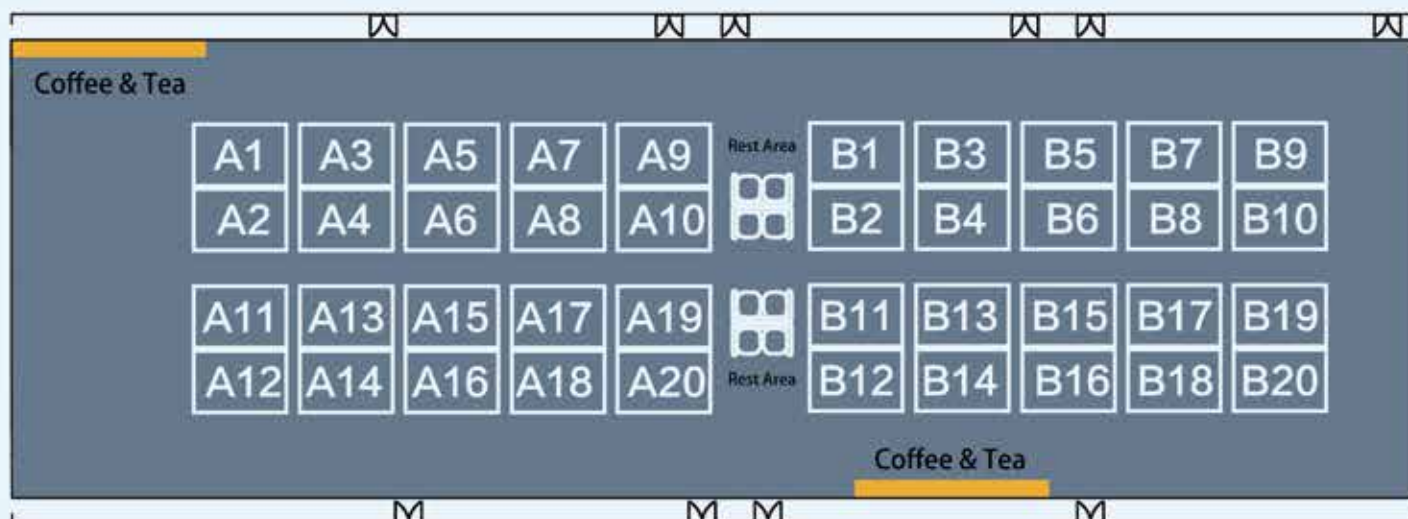
5:30 p.m.

Day Three Concludes& Networking
(Close of the CSF Annual Conference 2016)



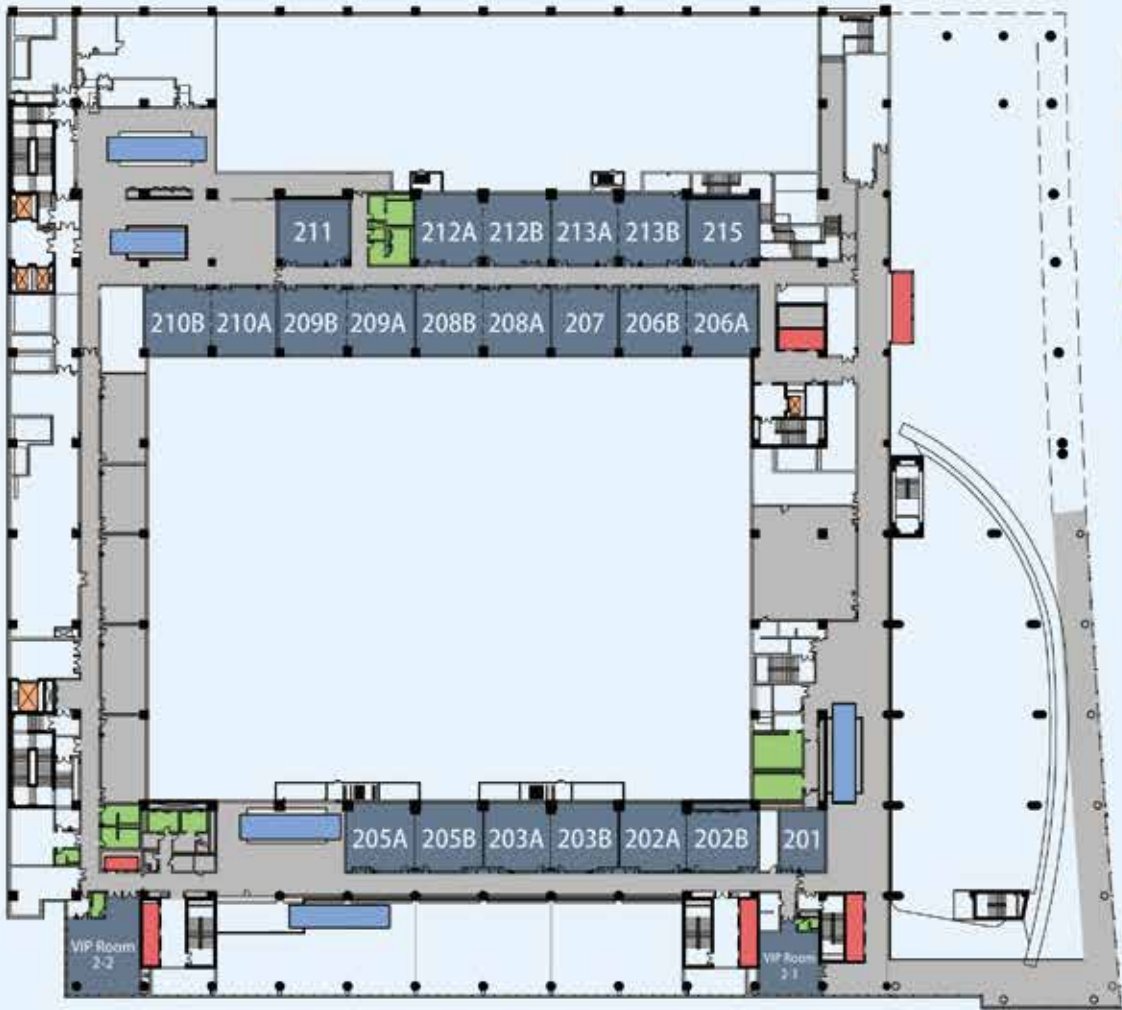
2016中国资产证券化论坛年会展位图

2016 Annual Conference of China Securitization Forum Booth Plan



展位号 Stand No.	公司名称 Company Name	展位号 Stand No.	公司名称 Company Name	展位号 Stand No.	公司名称 Company Name	展位号 Stand No.	公司名称 Company Name
A1	ASIFMA ASIFMA	A11	Intex Intex	B1	清华大学国家金融研究院 NIFR	B11	TMF Groups TMF Groups
A2	高伟绅律师事务所 Clifford Chance	A12	一创摩根 J.P. Morgan	B2	招商证券 China Merchants Securities	B12	中诚信 CCXI
A3	SFIG SFIG	A13	鑫沅资管 Xinyuan Capital Management	B3	惠誉 Fitch Ratings	B13	穆迪 Moody's
A4	万家共赢 Wanjia Co-Win-Aasset	A14	华福证券 Huafo Securities	B4	数信互融 IFRE	B14	德勤 Deloitte
A5	标准普尔 Standard & Poor's	A15	高登世德 Golden Stand	B5	恒泰证券 Hengtai Securities	B15	交银国际信托 Bocim International Trust
A6	渣打银行 Standard Chartered Bank	A16	中国资产证券化分析网 China Securitization Analytics	B6	普华永道 PWC	B16	联合资信评估 Lianhe Credit Rating
A7	财新传媒 Caixin Media	A17	华泰资管 Huatai Securities Asset Management	B7	广发资管 GF Securities AM	B17	汇丰银行 HSBC
A8	点石金服 RQuest Financial Services Group	A18	霍金路伟国际律师事务所 Hogan Lovells	B8	Resimac Resimac	B18	联合信用评级 United Credit Ratings
A9	中国资产证券化论坛 CSF	A19	中信证券 CITIC Securities	B9	国泰君安证券 Guotai Junan Securities	B19	惠金所 HJax
A10	安徽兆尹 JOYIN TECH	A20	中金 CICC	B10	高和资本 Gohigh Fund	B20	中信建投 China Securities

L2/2层



- 其他区域 other area
- 货梯 freight lift
- 客梯 guest lift
- 扶梯 escalator
- 卫生间 toilets

会议室 Meeting Room	公司名称 Company Name	会议室 Meeting Room	公司名称 Company Name
201	中信证券 CITIC Securities	209B	渣打银行 Standard Chartered Bank
202A	普华永道 PWC	210A	汇丰银行 HSBC
202B	Intex Intex	210B	国泰君安证券 Guotai Junan Securities
203A	高伟绅律师事务所 Clifford Chance	211	招商证券 China Merchants Securities
203B	广发资产管理 GF Securities AM	212A	标准普尔 Standard & Poor's
205A+205B	高和资本 Gohigh Fund	212B	穆迪 Moody's
206A	联合信用评级 United Credit Ratings	213A	中金 CICC
206B	德勤 Deloitte	213B	中国资产证券化分析网 China Securitization Analytics
207	华泰资管 Huatai Securities Asset Management	215	联合资信评估 Lianhe Credit Rating
208A	惠誉 Fitch Ratings	Vip2-1	霍金路伟国际律师事务所 Hogan Lovells
208B	数信互融 IFRE	Vip2-2	中诚信 CCXI
209A	恒泰证券 Hengtai Securities		

L2/2层



会议室 Meeting Room	公司名称 Company Name	会议室 Meeting Room	公司名称 Company Name
201	中信证券 CITIC Securities	209B	渣打银行 Standard Chartered Bank
202A	普华永道 PWC	210A	汇丰银行 HSBC
202B	Intex Intex	210B	国泰君安证券 Guotai Junan Securities
203A	高伟绅律师事务所 Clifford Chance	211	招商证券 China Merchants Securities
203B	广发资产管理 GF Securities AM	212A	标准普尔 Standard & Poor's
205A+205B	高和资本 Gohigh Fund	212B	穆迪 Moody's
206A	联合信用评级 United Credit Ratings	213A	中金 CICC
206B	德勤 Deloitte	213B	中国资产证券化分析网 China Securitization Analytics
207	华泰资管 Huatai Securities Asset Management	215	联合资信评估 Lianhe Credit Rating
208A	惠誉 Fitch Ratings	Vip2-1	霍金路伟国际律师事务所 Hogan Lovells
208B	数信互融 IFRE	Vip2-2	中诚信 CCXI
209A	恒泰证券 Hengtai Securities		

L3/3层



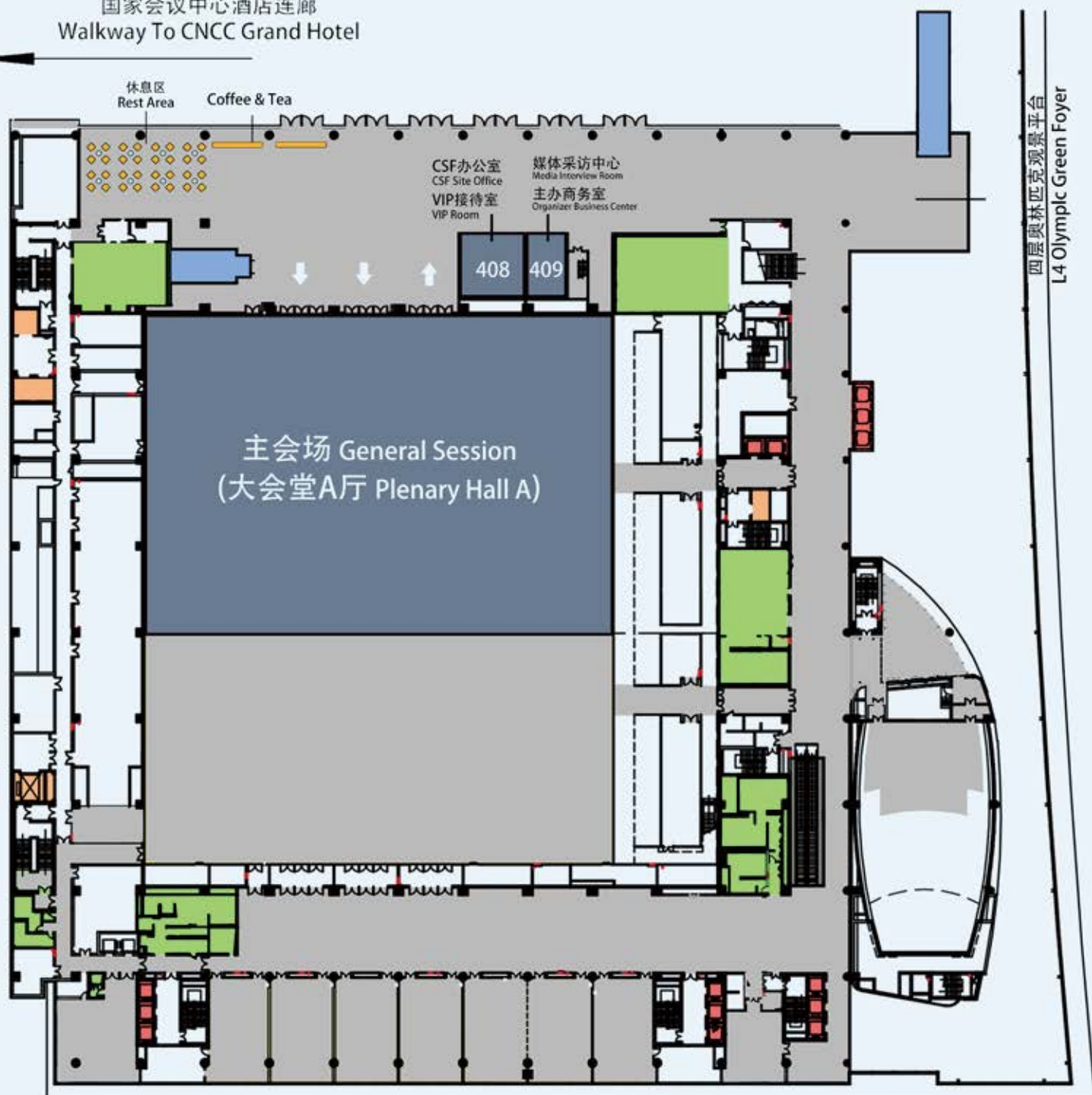
- | | | | | | |
|--|------|------------|--|----|--------------|
| | 其他区域 | other area | | 客梯 | guest lift |
| | 卫生间 | toilets | | 货梯 | freight lift |
| | 扶梯 | escalator | | | |

L4/4层



Wifi

国家会议中心酒店连廊
Walkway To CNCC Grand Hotel



四层奥林匹克观景平台
L4 Olympic Green Foyer

- | | | | |
|------|------------|----|--------------|
| 其他区域 | other area | 客梯 | guest lift |
| 卫生间 | toilets | 货梯 | freight lift |
| 扶梯 | escalator | | |