

China Assets Securitization Investment Forum Held

On July 22th, 2016, co-sponsored by the *Financial Times*, China Assets Securitization Research Institute, Industrial Financial Leasing Co., Ltd., United Credit Rating Co., Ltd., China Securitization Analysis Net, and Tianfenglanxin Investment Management Co., Ltd., the China Assets Securitization Investment Forum was successfully held in the Litz-Carlton Hotel of Pudong Area, Shanghai. Themed in *A New Horizon-Assets Securitization from Investment*, the forum attracted over 300 experts, scholars, and professional elites to discuss the future of the securitization development in China.



During the forum, Ms. Zhang Lianna, Structured Finance Director of the United Ratings, in view of the rating rationale of the two categories of basic assets-obligatory right and usufruct, analyzed various wide-concerned credit rating topics like leveraged lease, small loan, automobile mortgage, accounts receivable, personal consumption loan, as well as future highway tolls, utility charges, public bus ticket revenues, tourist spot ticket incomes, theater ticket earnings, commercial property rentals, property management fees, and

REITS, etc. And further, she analyzed the risks in their transaction structure from the four perspectives, namely, bankruptcy isolation, prime/subprime, credit touch-off mechanism, and external credit enhancement.

At the sub-forum entitled “Opportunity, Strategy and Challenge to the Chinese Assets Securitization Investment”, Ms. Airenzhi, Rating Director of United Ratings, Mr. Lai Jialing, General Manager of Ping’an Trust, Mr. Pengchao, Expert from China Assets Securitization Research Institute, Mr. Peng Kun, Assistant General Manager of China Assets Securitization Research Institute and Mr. Liu Hongguan, Partner of Shanghai Jintiancheng Law firm entered into an in-depth professional discussion.



Ms. Ai Renzhi shared her experiences from the perspectives of issuer credit risk and structure design.