



(JunHe) Proactively trying to identify potential pitfalls and advice management on how to plan and mitigate risks.

— Chambers Asia-Pacific

## Assets Securitiza- tion

JunHe attorneys were among the earliest to provide professional financial legal services in the Chinese market, and have extensive experience in the provision of legal services for financial business. Through its tireless efforts, JunHe has become the market leader in Chinese legal services for financial business. Since 1998, JunHe has been recognized year after year by numerous international authoritative legal journals such as Asia Pacific Legal 500, Chambers Global – Leader, and Asia Legal Business as one of the best law firms in banking, financing and capital markets, project finance and infrastructure.

### Our Team

All attorneys on JunHe's asset securitization team have graduated from top law schools both home and abroad, and have a solid legal theoretical foundation and extensive practice experience with prestigious law firms. Lawyers on the team have sustained their excellence performing at the forefront of the market, and demonstrating the ability to creatively solve structural problems by applying the laws currently in force. They have long served various financial institutions in China and have extensive practice experience in Chinese business.

### Core Areas of Practice

- Asset securitization of enterprise loans
- Securitization of individual housing mortgage loans
- Asset-backed notes
- Specific asset management plan
- Lease securitization
- Future creditor's asset securitization
- Non-performing asset securitization
- Real estate investment trusts (REITS)
- Structured finance

### Integrated Legal Services

Relying on its financial legal service team, JunHe's team of asset securitization is a team of well-trained professional lawyers that have extensive experience in various large and complicated financial transactions, and serves the leading role in the asset securitization. For many years, we have been dedicated to the provision of legal services to sponsors, managers, asset service agencies, banks and other various transaction participants with the scope of legal services covering:

JunHe, founded in Beijing in 1989, is one of the first private partnership law firms in China. Since its establishment, JunHe has grown to be one of the largest and most recognized Chinese law firms. The firm has twelve offices around the world and a team comprised of more than 1070 professionals, including over 320 partners and legal counsel, as well as over 750 associates and legal translators.



**Their (JunHe's) advice is very pragmatic and able to balance legal risks for clients.**

— Chambers Greater China Region

- Transaction structure design and argumentation: (1) to make analysis together with other intermediary institutions on whether the underlying assets can be securitized; and (2) to design an asset securitization structure and plan that comply with the demands of the transaction parties, and provide legal reasoning on risk prevention;
- Legal due diligence investigation on underlying assets: (1) to conduct legal due diligence investigation on relevant entities; (2) to carry out legal due diligence investigation on the underlying assets accordingly; (3) to determine through analysis the legal property of the underlying assets and the legitimacy and validity of its security measures through review of the corresponding contracts and other legal documents; and (4) to issue legal due diligence reports according to the project needs;
- Drafting and review of legal documents: (1) to determine jointly with other intermediary institutions the standard for pooled assets; and (2) to draft and revise the transaction documents according to the transaction structure that has been fixed; and
- Issuance of legal opinions.

#### Selected Deals

- Suzhou Housing Fund Loan Asset Support Project of Soochow Securities Co., Ltd. In this project, JunHe represented Soochow Securities Co., Ltd. to provide legal services for its Suzhou Housing Fund Loan Asset Support Project. The scope of services included project design, transaction structure, legal reasoning on the transaction structure, due diligence investigation, issuance of legal opinions, drafting, amending until the finalization of all transaction documents, and provision of advisory services with respect to various legal issues on the project. This project had a transaction amount of RMB 2 billion, and is the largest project in the housing fund projects listed in the Shanghai Stock Exchange in terms of the transaction amount.
- Xingjian Series of Property Right Trust Asset Securitization Project of China Industrial International Trust Limited. In this project, JunHe represented China Industrial International Trust Limited to provide legal services for its Xingjian Series of Property Right Trust Asset Securitization Project (Xingjian Phase 1, Xingjian Phase 3, Xingjian Phase 4, Xingjian Phase 5, Xingjian Phase 6, and Xingjian Phase 8). The scope of services included project design, transaction structure, legal reasoning on the transaction structure, due diligence investigation, issuance of legal opinions, drafting, amending until the finalization of all transaction documents, and provision of advisory services with respect to various legal issues in the project. This project had a transaction amount of approximately RMB 1 billion.
- Harvest Capital – Fenqile No.1 Asset Support Special Plan Project. This Plan is the first asset securitization product for an internet consumer finance concept on the Shanghai Stock Exchange. The Plan adopts a cycling purchase structure, and makes credit enhancement through internal grading, introduction of a third party institution for making up the balance, excess spread and reserve fund and other arrangements. It also had unique features in the creation of the assets pool. In this project, JunHe provided integrated legal services for the transaction structure arrangement, due diligence investigation and issuance of legal opinions, drafting and amendment of transaction documents, and replying to the feedback from the stock exchange.

**Banking and Finance Firm of the Year**  
2021, 2020

IFLR1000 China Awards

**PRC Firm of the Year - Banking & Finance**  
2021, 2016

**PRC Team of the Year - Banking & Finance**  
2015

China Law & Practice Awards

**Law Firms of the Year -  
Banking and Finance**  
2021, 2020, 2018, 2016, 2015, 2014, 2013

China Business Law Awards

With the deepening of global economic integration, a considerable number of the international financial institutions and multinational corporations entering China have sought innovative and strategic legal services from JunHe. Additionally, JunHe has worked with many Chinese and foreign-funded financial institutions to assist them in becoming more compatible with internationally accepted practice, while staying compliant with current PRC laws. JunHe takes advantage of the international background and local practice experience of its professionals to continue to innovate within the framework of the existing PRC laws and to meet the various business needs of their clients.