



Draft Agenda

Thursday, October 15

- 8:00 – 9:00 *Registration and Networking Breakfast*
- 9:00 – 9:10 **Welcome and Introduction by the Chair**
- 9:10 – 9:30 **Presentation: State of the Solar Industry and Impact on Financing**
- Latest on the ITC extension and ramifications on tax equity and debt financing for solar
 - The impacts of the Clean Power Plan on market and financing
 - Net metering and tariffs developments around the country
 - Latest on residential and commercial & industry assets market trends
 - Latest on yieldcos and alternative financing including PACE
- 9:30 – 10:00 **Presentation: The Solar Asset Class – the Journey Continues**
- 3 deals later, what issues remain?
 - Alternative financing: yieldcos versus securitization
 - Credit risks, challenges and consequences
- 10:00 – 10:30 **Co-Presentation: The Latest Solar Securitization Deal - Insiders' Perspectives**
This session will provide insiders' view on the latest securitization deals.
- How the deals worked
 - What the investor response was
 - What the questioning was
 - What were the concerns
 - And, ultimately, what were the keys to getting the deal done
- Andrew Coronios**, *Partner*, CHADBOURNE & PARKE LLP
Stephen J. Viscovich, *Managing Director—Securitized Products*, CREDIT SUISSE SECURITIES (USA) LLC (invited)
- 10:30 – 11:00 *Networking Break*

11:00 – 11:45

Solar Securitization – One Year On

This panel of residential solar developers reflect on the securitization deals done so far and discuss topics such as:

- Characteristics and performances of securitized portfolios to date
- Lesson learned to date
- Outlook for securitization
- Securitization risks and opportunities

11:45 – 12:30

Rating Agencies' Perspectives on the Solar Asset Class

Rating agencies hold the key to enabling the solar sector to access lower cost of financing via the ABS market. What are the rating agencies' views on this asset class?

- Business models
- Technology
- Asset performance
- Company infrastructure
- Financial documentation
- Operation & maintenance, system monitoring, data and reporting?
- Challenges to a wider solar ABS market
- Residential versus commercial & industrial solar assets

12:30 – 2:00

Group Luncheon

2:00 – 2:45

Commercial & Industrial Solar Developers' Perspectives on Opportunities and Challenges on Middle Market Securitization

- Overview of business models, market segment size and asset volume available for securitization
- Lessons learned from residential solar securitizations deals to date
- Standardization efforts to date
- Efforts to build the infrastructures needed to support securitization
- Perspectives on accessing yieldcos financing versus accessing the ABS market

2:45- 3:45

Tax Equity, Structures and Impact on Growing the Solar Securitization Market

- Current tax equity structures and likely impact post-ITC
- Tax equity structures most conducive to securitization
- Options and strategies for dealing with frictions between tax equity and securitization structures such as intercreditor rights
- Accessing tax equity structure that works wells with securitization

3:45 – 4:15

Networking Break

4:15 – 5:00

Asset Management, Portfolio Servicing and Risk Mitigation for Solar Securitization

- Role transition agents and backup servicers
- Role of data to establish value and risk for securitization

5:00 Day 1 Adjourns

Friday, October 16

8:00 – 9:00 *Networking Breakfast*

9:00 – 9:45

ABS Investors' Perspectives on the Solar Asset Class

- Profile of the solar asset-backed securities investors
- What are investors' looking for in terms of returns and risks
- What are the investors' concern regarding this asset class
- What are the opportunities investors see in this asset class

9:45 – 10:15

PACE Securitization: An Insider's Perspective

- Characteristics of the deals
- Investors response, concerns
- Keys to getting deal done

10:15 – 10:45

Networking Breakfast

10:45 – 11:15

The Energy Efficiency Financing Market

- Overview of PACE-enable jurisdictions and platforms
- Emergence of energy efficiency financing options
- How big is the market for energy efficiency financing including residential and commercial PACE?

11:15 – 12:00

Alternative Financing – Focus on Solar Loan Products

- Latest on solar loan product offerings for residential and commercial
- Role of middle market banks as warehousing lenders
- Availability of O&M service providers

12:00 – 12:45

Next Generation of Renewable Energy Asset Securitization

- Wind + solar
- Solar + storage

12:45

Solar Securitization Adjourns