

新世纪评级

SHANGHAI BRILLIANCE RATING



2019

CREDIT

上海新世纪资信评估投资服务有限公司

SHANGHAI BRILLIANCE CREDIT RATING & INVESTORS SERVICE CO.,LTD.

公司简介

COMPANY PROFILE

上海新世纪资信评估投资服务有限公司（以下简称“新世纪评级”）成立于 1992 年 7 月，是全国第一家取得人民银行、发改委、原保监会、证监会等全部评级资质的信用评级机构，具有较高的知名度。

新世纪评级自成立以来，立足上海、服务全国、辐射全球，为中国实体经济、金融机构、地方政府的信贷和债券融资、结构化融资以及境外企业在境内发行熊猫债的融资提供了优质、高效的信用评级服务。评级业务覆盖了境内除中国台湾、澳门外的全部省市和境外的部分国家和地区，涵盖了全部信用评级业务品种，在诸多业务品种的评级服务上取得了全国第一和多项荣誉。

2018 年，新世纪评级业务稳定增长、评级方法体系持续完善、评级质量和研发能力稳步提高，市场声誉明显提升，全年新增违约企业数量少，在国家发改委和银行间市场交易商协会的市场化评价中名列前茅。



Shanghai Brilliance Credit Rating & Investors Service Co., Ltd. (Shanghai Brilliance Rating), founded in July 1992, is the first credit rating agency obtained all qualifications and licenses from the People's Bank of China (PBC) , National Development and Reform Commission (NDRC) , formerly China Insurance Regulatory Commission (CIRC), and China Securities Regulatory Commission (CSRC) in China, with high visibility in the industry.

Shanghai Brilliance Rating, based in Shanghai, has served the whole China and marched to the world since the establishment, which provides high quality and efficient credit rating services of credit and bond financing, asset securitization and other structured financing for the corporates, financial institutions and local governments in China. At the same time, we also provide panda bond rating services. The rating business covers all rating categories over the whole China except for Macau and Taiwan, and part of overseas countries and regions. We have achieved a number of national firsts and won many honors in the rating industry.

In 2018, rating business of Shanghai Brilliance Rating grew steadily, our rating methodology system continued to upgrade, our rating quality and research and development capabilities were widely recognized, our market reputation improved significantly, and only few rated companies defaulted during the year. Also, in the market of the National Development and Reform Commission and the National Association of Financial Market Institutional Investors, we are among the best in the market evaluation.





公司资质

THE QUALIFICATIONS

新世纪评级是中国首家取得包括人民银行（1997）、发改委（2003）、原保监会（2003/2013）、证监会（2007）等全部评级资质认证的评级机构。

Shanghai Brilliance Rating is the first credit rating agency obtained all qualifications and licenses from the People's Bank of China (PBC), National Development and Reform Commission (NDRC), formerly China Insurance Regulatory Commission (CIRC), and China Securities Regulatory Commission (CSRC):

- 中国人民银行总行批准的从事全国企业债券信用评级业务资格；
- 中国人民银行总行认定的全国银行间债券市场评级业务资格；
- 中国国家发展和改革委员会认可的从事全国企业债券信用评级业务资格；
- 原中国保险监督管理委员会认可的信用评级机构资格；
- 中国证券监督管理委员会核准的从事证券市场资信评级业务资格；
- 中国人民银行上海总部认可的从事上海市借款企业主体信用评级、集团企业评级、担保公司评级和中小企业评级业务资格。

- Licence of Enterprise Bond Rating granted by People's Bank of China(PBC);
- Licence of Inter-bank Market Rating granted by PBC;
- Licence of Enterprise Bond Rating granted by the National Development and Reform Commission (NDRC);
- Licence of Eligible Credit Rating Agency granted by the formerly China Insurance Regulatory Commission (CIRC);
- Licence of Corporate Bond Rating granted by China Securities Regulatory Commission (CSRC);
- Licence of Rating for Borrowing Enterprises, Group Companies, Guarantee Companies, Small and Medium Enterprises (SMEs) in Shanghai granted by PBC Shanghai Headquarters.





荣誉奖项

THE HONORS

2016年,在由权威主流媒体《金融时报》联合国家级权威学术研究机构中国社会科学院金融研究所共同推出的“中国金融机构金牌榜”评选活动中,新世纪评级荣获“年度最佳债券信用评级机构”奖项。

2017年4月24-26日,“第三届中国资产证券化论坛年度奖”的获奖结果揭晓,由新世纪评级提供评级服务的多个资产证券化项目获得了“年度十佳交易奖”、“年度优秀交易奖”、“年度新锐奖”等诸多奖项。

2017年9月15日,“2016-2017年度资产证券化-介甫奖”颁奖典礼在沪隆重召开,新世纪评级荣膺“2016-2017年度最佳信用评级机构”。

2017年12月31日,经上海市名牌推荐委员会全体会议审定,新世纪评级作为信息服务领域的品牌荣登2017年度上海名牌服务企业榜,这是公司第四次荣登该榜单。

2018年4月14日至15日,“2018年中国资产证券化行业年会”于北京盛大举行。在本次年会上,新世纪评级荣获中国资产证券化综合发展指数“最佳评级公司(交易所市场)”奖项。

2018年5月7—9日,第四届中国资产证券化论坛年会在北京国家会议中心顺利召开。在本次年会上,新世纪评级荣获2018中国资产证券化论坛年会“年度杰出机构奖”。同时,由新世纪评级提供评级服务的多个资产证券化产品分别获得了“信贷资产证券化年度优秀交易”、“资产支持票据年度优秀交易”等奖项。

Shanghai Brilliance Rating was awarded "The Best Bond Credit Rating Agency of the Year" in the activity "China Financial Institutions Gold Medal List" in 2016.

On 24-26 April 2017, "2017 Annual Conference of China Securitization Forum" was held successfully, multiple asset securitization products that were rated by Shanghai Brilliance Rating won "Top Ten Deal Award", "Annual Excellent Deal Award" and "Annual New Award".

On 15 September 2017, Shanghai Brilliance Rating was awarded "The Best Credit Rating Agency" by the "2016 - 2017 Asset Securitization • Jiefujiang".

On 31 December 2017, Shanghai Brilliance Rating was awarded as a "Famous Brand Service Agency" again, this was the fourth time to be honored since 2008.

On 14-15 April 2018, Shanghai Brilliance Rating received "Best Rating Company in Exchange Market Securitization" in China Asset Securitization Industry Annual Meeting.

On 7-9 May 2018, Shanghai Brilliance Rating was awarded the "Annual Outstanding Agency" in 2018 China Assets Securitization Forum Annual Meeting.



杰出成果

OUTSTANDING ACHIEVEMENTS



创造了中国信用评级历史上的九个第一

Created Nine First in the Credit Rating History of China

- 出版全国证券市场第一份投资价值报告 —— 青岛啤酒股份公司投资价值报告（1994）
- 出版全国第一本以国际视野介绍信用评级的著作《资信评级》（1996）
- 评定中国第一支证券公司短期融资 —— 国泰君安短期融资券（2005）
- 出版全国第一本《英汉信用评级词汇手册》（2009）
- 评定中国第一批三支中小企业集合票据（2009）
- 评定中国第一单外资银行人民币债券 —— 三菱东京日联银行（中国）有限公司金融债券（2010）
- 评定中国第一支地方政府债券 —— 广东省地方政府债券（2014）
- 评定中国第一支以个人住房公积金贷款为基础资产的资产支持证券 —— 汇富武汉住房公积金贷款 1 号资产支持专项计划（2015）
- 评定银行间市场第一支公积金个人住房贷款资产证券化项目 —— 沪公积金 2015 年第一期个人住房贷款资产支持证券
- Issued the First Investment Value Report: The Investment Value Report of Tsingtao Brewery Company Limited (1994)
- Published the First Credit Rating Book with International Perspective: Credit Rating (1996)
- Rated the First Bond of A Aecurities Company: Guotai Junan Commercial Paper (2005)
- Published the First English-Chinese Handbook on Terms of Credit Rating (2009)
- Rated the First Three Issues of Collective Notes of Mmall and Medium Enterprises (SMEs) (2009)
- Rated the First Renminbi-denominated Bond Issued by a Foreign Bank (2010)
- Rated the First Local Government Bond in China (2014)
- Rated the First Housing Provident Fund Asset-backed Security in China (2015)
- Rated the First Provident Fund Personal Housing Loan Asset Securitization Project in Interbank Market (2015)



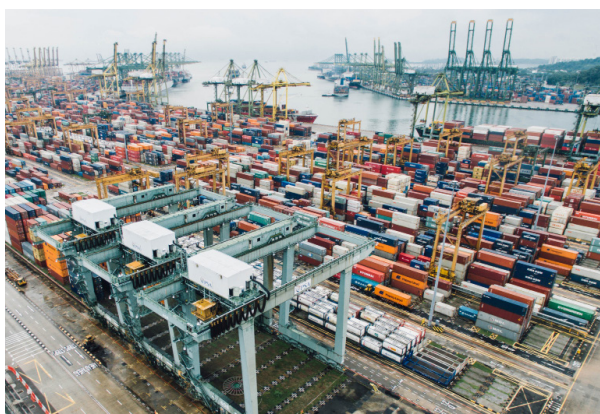
为诸多中国首单债券提供了评级服务

Provided Rating Services for Many of the First Bonds

- 评定中国首单小额再贷款债权资产支持专项计划 (2016)
- 评定首单由商业机构在中国发行的特别提款权计价债券 (2016)
- 评定中国首批 PPP 资产证券化项目 (2017)
- 评定中国首批扶贫票据 (2017)
- 评定中国首单绿色 ABN (2017)
- 评定中国首批“一带一路”建设票据 (2017)
- 评定中国首单创投公司创新创业债券 (2017)
- 评定中国首支收费公路专项债券 (2017)
- 评定中国首单公募商业地产 ABN-CMBN 项目 (2017)
- 评定中国首单地方政府轨道交通专项债券 (2017)
- 评定中国首单“一带一路”公募熊猫公司债券 (2018)
- 评定中国首单国企传媒供应链金融 ABS (2018)
- 评定中国首单西藏产业扶贫中期票据 (2018)
- 评定中国首支公办高等学校专项债券 (2018)
- 评定中国首支集合多地市发行的地方政府项目收益专项债券 (2018)
- 评定中国首支水资源专项债券 (2018)



- Rated the First Micro-credit Lending Asset-backed Special Programs in China (2016)
- Rated the First SDR Bond Issued by a Commercial Organization in China (2016)
- Rated the First PPP Asset Securitization Project in China (2017)
- Rated the First Poverty Alleviation Notes in China (2017)
- Rated the First Green ABN in China (2017)
- Rated the First B&R Notes in China (2017)
- Rated the First "Shuangchuang" Corporate Bonds in China (2017)
- Rated the First Rail Transit Special Bond (2017)
- Rated the First Commercial Property ABN-CMBN in China (2017)
- Rated the First Local Government Toll Road Special Bonds in China (2017)
- Rated the First Belt and Road Panda Bond Offer in Public in China (2018)
- Rated the First State - Owned Media Supply Chain Finance ABS in China (2018)
- Rated the First Tibet Industry Poverty Alleviation Medium-term Notes in China (2018)
- Rated the First Special Bonds Issued by State-owned Institutions of Higher Learning (2018)
- Rated the First Local Government's Special Bonds for Project Revenue Issued by a Group of Local Governments in China (2018)
- Rated the First Water Resources Bond in China (2018)





业务范围

BUSINESS SCOPE

新世纪评级的业务范围涵盖银行间市场交易商协会、证监会、银保监会、发改委、财政部等主管机构管理的各类券种，自成立以来已为上千家公司（企业）提供信用评级服务，在市场上获得了较高的美誉度和公信力。

The business scope of Shanghai Brilliance Rating covers various types of bonds managed by the National Association of Financial Market Institutional Investors, the China Securities Regulatory Commission, the China Bank Insurance Regulatory Commission, the National Development and Reform Commission, the Ministry of Finance of the PRC and other authorities. Shanghai Brilliance Rating has provided credit rating services for thousands of companies (enterprises) and gained high reputation in the market.

银行间市场交易商协会 National Association of Financial Market Institutional Investors

超短期融资券	资产支持票据
短期融资券	项目收益票据
中期票据	集合票据
非公开定向债务融资工具	双创专项债务融资工具

证监会 China Securities Regulatory Commission

证券公司短期融资券	证券公司次级债券
公开发行公司债券	专项资产管理计划
非公开发行公司债券	资产支持专项计划
可转换公司债券	期货公司次级债券
可交换公司债券	可续期公司债券
中小企业私募债券	可分离可转债
证券公司短期债券	创投公司债券
证券公司债券	优先股

银保监会 China Banking and Insurance Regulatory Commission

金融债券	债权投资计划
商业银行二级资本债券	资产支持计划
商业银行次级债券	股权投资计划
信贷资产支持证券	保险公司次级债券
无固定期限资本债券	保险公司次级定期债务
信托计划	保险公司资本补充债券

发改委 National Development and Reform Commission

普通企业债券	小微企业增信集合债券
中小企业集合债券	可续期企业债券
项目收益债券	项目建设集合债券
专项债券	创投企业债券
小微企业扶持债券	

财政部 Ministry of Finance of the PRC

地方政府一般债券	地方政府专项债券
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其他 Other

主权评级	主体评级
绿色认证	



评级方法体系

RATING SYSTEM

新世纪评级是我国最早建立独立、完善的评级方法体系的评级公司之一。新世纪评级在对国际评级技术引进、消化、吸收的基础上，自主研发并制定了评级方法总论以及公共融资、工商企业、金融机构、结构融资等四类 50 多个行业（或产品）的信用评级方法。通过对债券市场与评级行业的深入研究，在多年来深厚评级实践的支持下，新世纪评级不断完善评级方法，提高评级质量。

Shanghai Brilliance Rating is one of the earliest rating companies in China to establish an independent and complete credit rating methodology system. By importing, digesting and absorbing international rating technology, Shanghai Brilliance Rating independently developed general theory of credit rating method, and credit rating method of over 50 industries (or products) of four different categories, including public finance, corporates, financial institution and structured finance. On the basis of deep research and rich experience on bond market and rating industry, Shanghai Brilliance Rating further refines the rating methodology and improves the quality of rating.



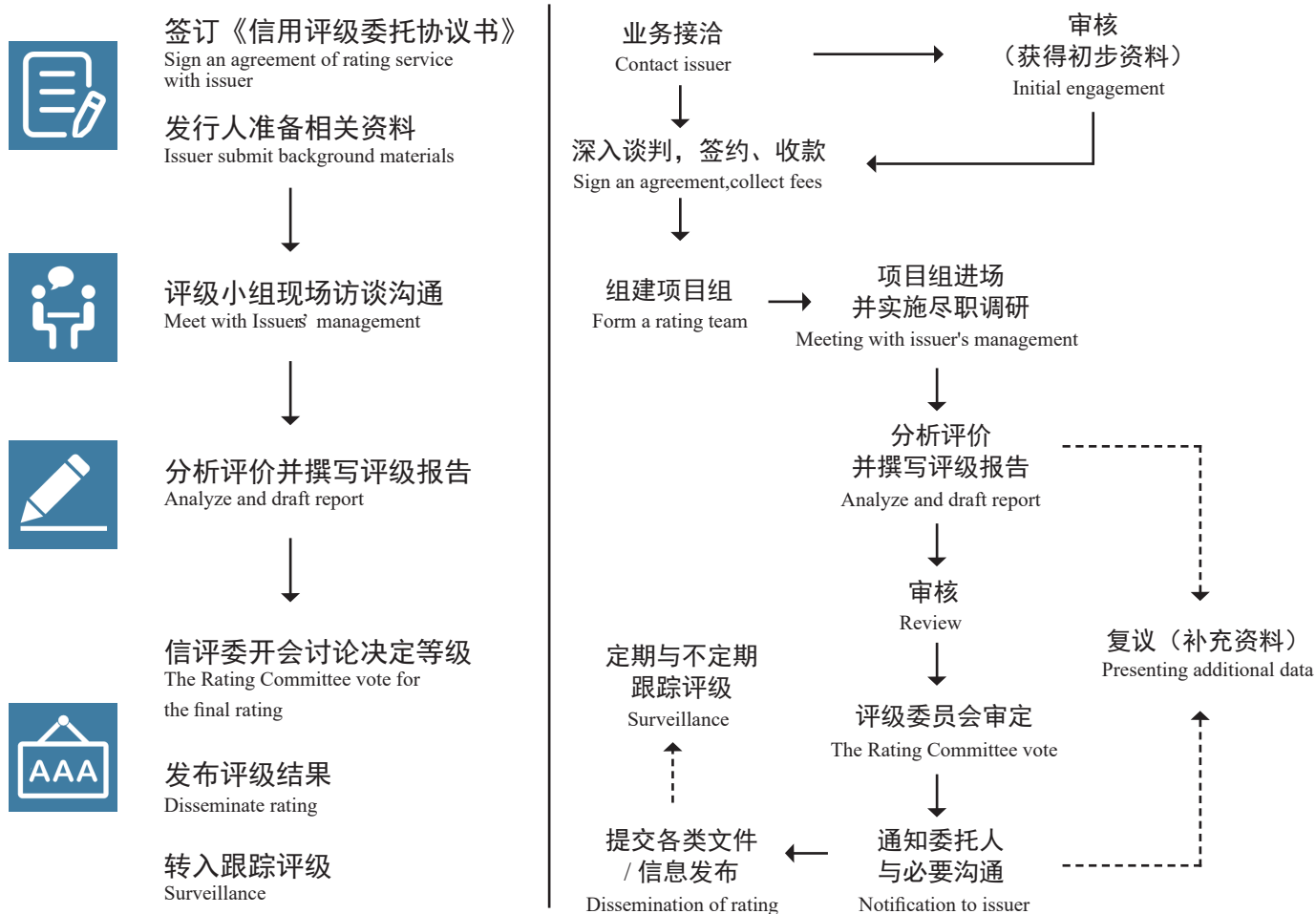
信用评级 方法总论

An Overview of
Shanghai Brilliance
Rating's Methodology





RATING PROCESS & QUALITY CONTROL



科研成果

ACADEMIC ACHIEVEMENTS

书籍系列 Books



资信评级 (第一版)
Credit Rating (First Edition)



信用管理教程
Course of Credit Rating



企业信用管理
Credit Risk Management



资信评级
Credit Rating



资信评级 (第二版)
Credit Rating (Second Edition)



英汉信用评级词汇手册
English-Chinese Handbook on
Terms of Credit Rating



信用评级基础知识
Basic Knowledge of
Credit Rating



企业内部控制规范与案例
Internal control standard and
case of Company



新世纪信用评级研究与探索
The Comprehensive Research
and Exploration on Credit Rating



新世纪信用评级国际研究
The Global: Research on Credit
Rating

期刊系列 Journals



新世纪评级 (季刊)
Credit Rating (Quarterly)



新世纪评级 (年刊)
Credit Rating (Yearly)



研究系列 Researchs



中国、新兴市场国家、发达国家宏观经济分析与展望
Macroeconomic Analysis and Prospect
of China, Emerging Markets and Developed Countries



研究文章目录汇编
Catalog Compilation of
Research Articles



地方政府债券信用评级研究
Research on Credit Rating of Local
Government Bond

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