

### Anna-Liza Harris, Co-head of the Structured Finance and Securitization Practice, Comments on Cross-Border Securitizations in *Asset Securitization Report*

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Anna-Liza Harris, co-head of the Structured Finance and Securitization practice, spoke with *Asset Securitization Report* regarding the appeal of global securitizations. While the rising costs for banks to hold even low-risk, short-term loans is a powerful incentive for them to offload their trade finance receivables into securitizations and move beyond the synthetic deals that were more common in the past, structuring such deals can be very laborious. Anna-Liza noted that when a deal draws assets from around the world, it must additionally tackle withholding—and possibly a host of other—taxes from a large number of jurisdictions. “It’s also likely you’d need local law bankruptcy opinions.” (“ABS Vegas: Waking the Sleeping Giant of Trade Finance,” January 24, 2014)

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#### CONTACTS

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