Anna-Liza Harris, Co-Head of the Structured Finance and Securitization Practice, Quoted in *Asset Securitization Report* Regarding Global Trade Finance Securitizations

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Anna-Liza Harris, co-head of the Structured Finance and Securitization practice, spoke with *Asset Securitization Report* on the far-flung nature of trade finance. Regional or global trade finance securitizations can involve a dizzying number of credits that originated in a range of countries, and these locales may have starkly different approaches to taxes and bankruptcies. As Anna-Liza explains, "What makes these deals special is that the cash flows can be sourced from multiple countries in the same deal. That also might be true of a [traditional] CLO, but in that case the countries tend to be EU countries or others where the tax analysis follows a well-worn path. In a trade finance deal, the countries involved may not be party to a U.S. double taxation treaty." ("Securitizing Atlas; Pros Have New Incentives to Wrap Their Arms Around an Asset Class the Size of the Globe: Trade Finance," May 1, 2014)

CONTACTS

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