

## Albert Tan Addresses Asia Symposium on Global Growth of Fund Finance

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**PRACTICES** Asia, FinTech Virtual Currency and Blockchain, Finance, Fund Finance, International

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Haynes Boone Finance Partner [Albert Tan](#) helped organize and lead a successful 1st Annual Asia-Pacific Fund Finance Symposium in Hong Kong for the Fund Finance Association as a member of the steering and marketing committees. Tan gave the opening address and moderated a panel providing an “Overview of Fund Finance in Asia.”

During the opening address to more than 360 attendees, Tan said the association was created so that through conferences and other events it can bring together all participants in the global fund finance market — lenders, law firms, fund sponsors, and investors — to educate and build broad consensus on the policy, legal and regulatory matters affecting the fund finance market and, most importantly from his perspective, advocate on behalf of the fund finance market, share market developments, and develop relationships among the members and participants.

Fund financing started as primarily a real estate private equity financing product in North America but has become a global private equity financing product. In 2016, an estimated \$561 billion was raised by more than 1,100 funds worldwide. Fund financing now is commonly used by private equity funds in buyout, private debt, real estate, infrastructure and natural resources, among others alternative asset classes, in North America and South America, Europe, and increasingly in the Asia-Pacific region, Tan also told the audience.

Tan also led a globally diverse panel of specialists through an exploration of subscription finance, which has a worldwide market value estimated at \$350-\$400 billion, with about \$35-\$50 billion of that in Asia. Panelists examined the growth of the investor base for subscription financing in Asia, the differing fund structures in Asia, North America and Europe, and bankers’ and lawyers’ perspectives on the subscription financing market in those three regions, as well as opportunities and challenges ahead.

Also speaking on the overview panel were Alice Chan, head of Asia Private Equity Services, Silicon Valley Bank (Hong Kong); Mark Harding, head of Financial Institutions Group for South East Asia, India and Middle East, ANZ (Singapore); Tom Highnam, practice group leader, Banking & Finance, Allens (Sydney); Pierre Maugüé, corporate partner, Debevoise & Plimpton (London); Terrance Philips, managing director and Asia head of Private Equity Client Coverage, Citi Private Bank (Hong Kong); Weiyu Tan, director of Private Equity for Greater China, KKR (Hong Kong); and David Wasserman, general manager, managing director and global head of Subscription Secured Finance, SMBC (New York).

Tan is a member of Haynes Boone’s board of directors and co-chairs the firm’s Fund Finance Practice Group and the International Practice Group. He regularly represents investment and commercial banks in connection with bank financings for private equity funds in Asia, Europe, Latin America, and North America. He also counsels U.S. and Chinese corporations on foreign direct investment projects in China and the United States. He frequently speaks on fund finance at legal

and business seminars and was named a leading practitioner in international private equity by the *Euromoney Expert Guide* (Legal Media Group) in 2012.