

Albert Tan Addresses Asia Symposium on Global Growth of Fund Finance

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PRACTICES Asia, Finance, Fund Finance, International

Haynes Boone Finance Partner [Albert Tan](#) helped organize and lead a successful 2nd Annual Asia-Pacific Fund Finance Symposium in Hong Kong for the Fund Finance Association as a member of its steering and marketing committees.

Tan was also part of a panel discussion titled: “Overview of Fund Finance in Asia.” The panel explored the use of subscription financing by different asset classes of private equity funds in the Americas, Europe and Asia to facilitate investments and for operational purposes. Subscription finance has a worldwide market value estimated at \$350-\$400 billion, with about \$35-\$50 billion of that in Asia.

The discussion included an introduction to subscription financing; an analysis of various fund structures; and a look at key opportunities challenges in the Asia subscription market.

Sanja Aggrawal, Managing Director and Senior Credit Officer at Citi Private Bank in Singapore moderated the globally diverse panel of fund finance bankers and lawyers. Also speaking on the panel were Tommy Constantinou, assistant vice president, Sumitomo Mitsui Trust Bank (New York); Niamh Targett, head of Specialty Finance Asia, ANZ (Hong Kong); Makiko Harunari, head of Asia Banking & Finance, Simpson Thacher Bartlett (Hong Kong); John Lee, principal, Lexington Partners (Hong Kong); and David Wasserman, managing director, head of Subscription Secured Finance, Morgan Stanley (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.

Tan also helped organize the 1st Annual Asia-Pacific Fund Finance Symposium in Hong Kong. Speaking at that event, Tan explained FFA was created to bring together 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. 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.