

**C L I F F O R D
C H A N C E**



**RESIDENTIAL REAL ESTATE
SECURITIZATION BROCHURE**

RESIDENTIAL REAL ESTATE SECURITIZATION BROCHURE

Who we are

Clifford Chance's US Structured Finance Group is a market leader in residential real estate mortgage finance and securitization.

Our Structured Finance Group has more than 40 lawyers located in New York and Washington, DC. Our lawyers in structured finance, securitization, real estate and structured funds continue to be at the forefront of the market.

Our US Structured Finance Group is an integral part of our award-winning International Structured Debt Group, the largest international securitization group of any law firm with over 160 lawyers, and our leading Global Funds Group. The international practice group is uniquely positioned to provide superior structured finance legal services in multiple jurisdictions, including the world's most important financial centers.

Our Structured Finance Group is supported by our experts focusing on tax, ERISA, derivatives contracts, bank regulatory, bankruptcy and investment company regulation.

Our clients

Our structured finance lawyers represent clients of all types, including:

- asset managers
- corporate and specialty finance originators/lenders
- fund sponsors
- investment banks
- commercial banks
- government regulatory authorities
- insurance companies
- investors
- liquidity and credit providers
- derivatives counterparties
- rating agencies
- REIT sponsors
- trade associations
- trustees

“...instantly recognizable as a powerhouse on the international scene and makes best use of this strength to power cross-border transactions involving difficult asset classes. Its broadly experienced structured finance group works on CLOs, commercial real estate and mortgage loans and fund-driven products.”

Chambers USA – Securitization

“This focused group has a well-balanced spread of experience across OTC derivatives, commodities and regulatory matters. While the firm's knowledge of the European markets is useful for cross-border offerings, Clifford Chance's US practice is best recognized for its capabilities in securitization transactions.”

Chambers USA – Structured Products

What we provide

Our US Structured Finance Group represents real estate clients of all types across a broad spectrum of securitization and other structured finance and fund products in the US and internationally, including in relation to:

- RMBS and related products
- whole mortgage loan and structured security repurchase facilities and other secured financings
- mortgage loan sales, purchases and auctions
- MSR and excess MSR transactions
- SBA loans and small balance commercial loan securitizations and financings
- GSE securitizations, risk allocation and transfer transactions
- CMBS and other commercial real estate securitizations
- tax efficient structures for acquiring, seasoning, holding and disposing of assets
- bank partnership/rent-a-charter
- taking title to mortgage loans
- servicing, master servicing and backup servicing arrangements and servicing advance and delinquency advance funding structures
- custody and verification of assets
- comprehensive regulatory expertise
- structured debt, real estate-related and other debt funds
- fund-linked and other alternative investment products
- complex on-balance sheet structured financings
- investment funds for buying/restructuring assets

Market leaders

Our reputation for quality service and market leading financial products advice has been independently acknowledged:

- *Band 1: Structured Finance, Securitization & Derivatives – Chambers Global 2022*
- *Tier 2: Structured Finance, Securitization – Legal 500 USA 2022*
- *Lee Askenazi ranked band 2 for Securitization: RMBS – Chambers USA 2022*

“Clifford Chance's New York-based Americas structured capital markets group advises in all types of complex, high-value structured and securitized products, derivatives, and increasingly regulation, both in the US and globally.”

Legal 500 USA – Structured Finance

“Clients note that ‘other firms are not so fast in response nor so qualified’, the firm provides ‘good value for money given the level of partner involvement’.”

Chambers USA – Structured Products

• *RMBS Law Firm of the Year – US Securitization Awards GlobalCapital 2018*

• *Ranked Partner and Practice Area - Chambers USA: Securitization: RMBS (Nationwide)*

Leading Client Base

We advise clients on a variety of residential transactions, including:

- A publicly traded asset manager with US\$172.5 billion in assets under management
- An employee-owned, SEC-registered hedge fund with US\$25 billion in assets under management
- An externally managed, publicly-traded diversified commercial real estate company with over US\$16 billion in assets under management
- A real estate investment trust with a portfolio of multifamily and commercial real estate loans and other real estate related investments and assets with a market capitalization of over US\$300 million
- An investment and mortgage finance firm focused on mortgage credit with over US\$9 billion in assets under management
- A venture capital-backed mortgage marketplace lender
- A centralized real estate investment management company with a portfolio of direct-owned assets and joint venture operating platforms
- A real estate investment and asset management company that has acquired over US\$6 billion in distressed loans and properties
- A diversified alternative asset manager with over US\$22 billion in assets under management
- An indirect, wholly-owned investment manager subsidiary of a leading insurance company with over US\$510 billion in assets under management
- An SEC-registered specialist credit manager with over US\$5.5 billion in assets under management
- A private, independent, employee-owned investment manager with over US\$243 billion in assets under management
- A global investment management firm with US\$1.5 trillion in assets under management

CLIFFORD CHANCE

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