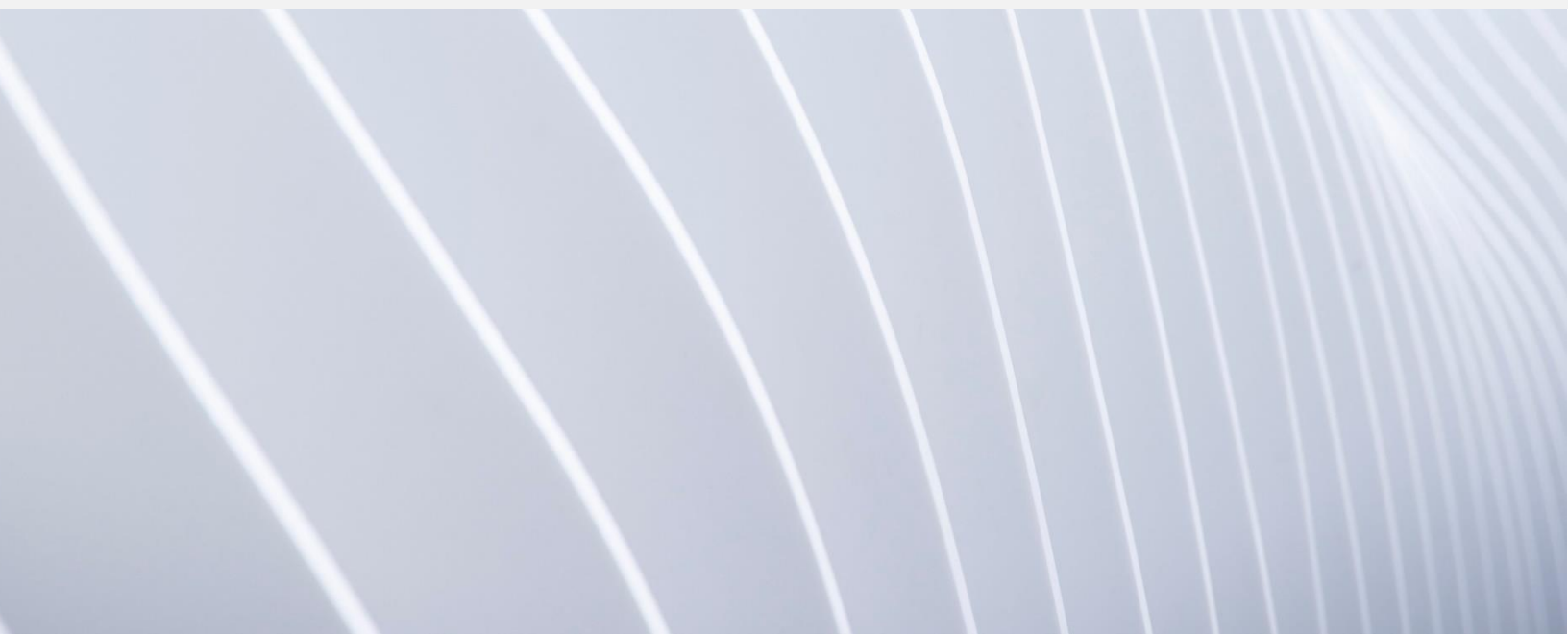


# **CREDIT RISK TRANSFER CAPABILITIES**



## MAYER BROWN IS A **ONE-STOP SHOP** LEGAL ADVISORY

### THE ROLE OF CREDIT RISK TRANSFER IN NAVIGATING CAPITAL REQUIREMENTS AND REDUCING BALANCE SHEET CONCENTRATIONS

CRT plays a pivotal role for banks in this environment, offering a strategic pathway to navigate the stringent capital reserve requirements set forth by Basel III and reduce concentrations of problematic asset classes, like CRE and ADC. By transferring the credit risk of certain assets to investors, banks can protect their balance sheet and achieve regulatory relief, which in turn can enhance their ability to lend and invest. This is not merely a financial maneuver but a strategic necessity in today's regulatory landscape.

Mayer Brown offers a "one-stop shop" of cutting edge legal advice for credit risk transfer trades that is delivered with practical experience from serving every part of the market. We are at the forefront of advising on the special and complex features of CRT transactions across asset classes, delivering our world-class services to both our clients and the investors and companies that they support.

CRTs require expertise in structured finance, financial services regulatory, and tax, areas where Mayer Brown has demonstrated depth. We have represented clients in more than 30 CRT transactions over the last two years, with an extremely robust pipeline for the second half of 2025. Mayer Brown is the sole firm in the US market today that is actively representing both banks and investors in equal measure. We are not just participants; we are market leaders, setting the standard for legal advisory services.

### WHY MAYER BROWN

#### **PREMIER CRT PRACTICE**

Pioneers in the US CRT sector since 2001, offering unparalleled legal advice and market insights while setting industry standards. Mayer Brown participated in the majority of US CRTs in 2023 and 2024.

#### **BROAD ASSET CLASS PROFICIENCY**

Versatile experience across diverse CRT asset classes, enhancing the firm's capability to handle intricate transactions.

#### **DEEP REGULATORY AND TAX ACUMEN**

Exceptional understanding of complex bank regulatory and tax frameworks, ensuring compliance and strategic advantage.

#### **UNPARALLELED CONTACTS**

As of June 2024, Mayer Brown has represented:

**BANKS OBTAINING CAPITAL RELIEF**

**PLACEMENT AGENTS FOR CRT INVESTMENTS**

**PRIVATE EQUITY FUND AND OTHER INVESTORS INVESTING IN CRT**

**LENDERS EXTENDING LEVERAGE TO CRT INVESTORS**

#### **TAILORED, INNOVATIVE SOLUTIONS**

Commitment to delivering bespoke solutions that address the challenges of complex transactions, leveraging cutting-edge legal and tax insights. For example, Mayer Brown advised on the first US transaction to deconcentrate a bank's CRE exposure

## CRT ASSET CLASSES

While confidentiality considerations prevent us from disclosing the parties and details of most of our CRT transactions, we structure, negotiate and document CRT transactions involving a range of asset classes, including:

- Corporate Loans, including investment grade, high-yield and hybrid
- Mortgages, both residential and commercial
- Consumer Loans, including auto loans
- Subscription credit facilities
- Commercial loans, including equipment and dealer floorplans

## STRUCTURED FINANCE

With more than 100 structured finance lawyers in offices across the Americas, Asia, and Europe, Mayer Brown has one of the largest structured finance practices in the world—and with that size comes the knowledge and experience to tackle novel transactions like CRT across a range of asset classes and structures.

We use our decades of experience designing securitizations to understand all aspects of CRT and efficiently problem solve for our clients. And we draw on our extensive relationships and experience working with financial regulators to position CRTs for success in the market and the regulatory arena.

We have developed documentation for nearly every permutation of a CRT and can rapidly tailor it for emerging CRT asset classes and specific client concerns (e.g., cross-border structures). We negotiate these documents from a position of strength, deploying a deep bench that is familiar with every aspect of the product. Our sense of market color allows us to provide vibrant perspectives in an area where others lack full visibility into the market and legal and statutory considerations.

## FINANCIAL SERVICES REGULATORY

Mayer Brown's global Financial Services Regulatory practice provides intelligent, forward-thinking solutions for financial services firms operating in today's complex regulatory environment.

Our regulatory lawyers have helped advise banks seeking capital relief through CRT transactions on their regulatory strategies with the OCC, the Fed and the FDIC. We prepare submissions for banks and directly engage regulators to explain why these transactions are a sound method of reducing risk.

We've diligently worked to resolve the Federal Reserve's regulatory issues on credit-linked notes and have obtained more "reservation of authority" letters from the Fed than any other law firm. Our partner Matthew Bisanz has been the principal lawyer at Mayer Brown interacting with the banking regulators on CRT transactions and was recognized by IFLR with their Outstanding Contributor to Regulatory Reform award in May 2024.

We also advise investors regarding the regulatory review process, including the reasonableness of counterparty positions.

## TAX

Mayer Brown's industry-leading global Tax practice offers deep knowledge of tax law and extensive experience in all tax matters, including tax transactions and planning, tax disputes, international tax, transfer pricing, state and local tax, and wealth management. We are a trusted tax partner, acting as both advisor to and advocate for financial institutions and investors around the world.

## ACCOLADES

Named North America Law Firm of the Year  
*Structured Credit Investor CRT Awards 2024*

Mayer Brown Ranked as **Number 1 Issuer Counsel for 2024**  
**by value and number of US ABS/MBS Transactions,**  
with 121 deals valued at \$92.2 billion.

The report also ranked Mayer Brown on the **top five list for**  
**"Top Underwriter Counsel for the ABS/MBS" category** with  
82 deals valued at \$52.5 billion.

**ASSET-BACKED ALERT**

ABS Law Firm of the Year, 2021-2024  
**GLOBALCAPITAL**

Capital Markets: Securitization ABS (USA) Band 1  
Capital Markets: Securitization RMBS (USA) Band 1  
**CHAMBERS GLOBAL, 2024**

Capital Markets: Securitization ABS Nationwide Band 1  
Capital Markets: Securitization RMBS Nationwide Band 1  
**CHAMBERS USA, 2024**

Ranked as a leading law firm for Financial Services Regulation Banking (Compliance)  
**CHAMBERS USA 2024**

Ranked as a leading law firm for Financial Services Regulatory  
**IFLR1000**

Ranked as a leading law firm for Financial Services Regulation  
**LEGAL 500**

## KEY CONTACTS



PARTNER

**MATT BISANZ**

WASHINGTON DC +1 202 263 3434

[MBISANZ@MAYERBROWN.COM](mailto:MBISANZ@MAYERBROWN.COM)



PARTNER

**STUART LITWIN**

CHICAGO +1 312 701 7373

[SLITWIN@MAYERBROWN.COM](mailto:SLITWIN@MAYERBROWN.COM)



PARTNER

**STEVEN GARDEN**

CHICAGO +1 312 701 7830

[SGARDEN@MAYERBROWN.COM](mailto:SGARDEN@MAYERBROWN.COM)



PARTNER

**ANDREW OLMEM**

WASHINGTON DC +1 202 263 3006

[AOLMEM@MAYERBROWN.COM](mailto:AOLMEM@MAYERBROWN.COM)



PARTNER

**JULIE GILLESPIE**

CHICAGO +1 312 701 7132

[JGILLESPIE@MAYERBROWN.COM](mailto:JGILLESPIE@MAYERBROWN.COM)



PARTNER

**ED PARKER**

LONDON +44 20 3130 3922

[EPARKER@MAYERBROWN.COM](mailto:EPARKER@MAYERBROWN.COM)



PARTNER

**LARRY HAMILTON**

CHICAGO +1 312 701 7055

[LHAMILTON@MAYERBROWN.COM](mailto:LHAMILTON@MAYERBROWN.COM)



PARTNER

**ANNA PINEDO**

NEW YORK +1 212 506 2275

[APINEDO@MAYERBROWN.COM](mailto:APINEDO@MAYERBROWN.COM)



PARTNER

**NEIL HAMILTON**

LONDON +44 20 3130 3708

[NHAMILTON@MAYERBROWN.COM](mailto:NHAMILTON@MAYERBROWN.COM)



PARTNER

**VIKRAM SIDHU**

NEW YORK +1 212 506 2322

[VSIDHU@MAYERBROWN.COM](mailto:VSIDHU@MAYERBROWN.COM)



PARTNER

**SAGI TAMIR**

NEW YORK +1 212 506 2583

[STAMIR@MAYERBROWN.COM](mailto:STAMIR@MAYERBROWN.COM)



PARTNER

**ANGELA ULUM**

CHICAGO +1 312 701 7776

[AULUM@MAYERBROWN.COM](mailto:AULUM@MAYERBROWN.COM)



COUNSEL

**ERI BUDO UERKWITZ**

NEW YORK +1 212 506 2350

[EUERKWITZ@MAYERBROWN.COM](mailto:EUERKWITZ@MAYERBROWN.COM)



PARTNER

**TAMEEM ZAINULBHAI**

CHICAGO +1 312 701 7092

[TZAINULBHAI@MAYERBROW.COM](mailto:TZAINULBHAI@MAYERBROW.COM)

# MAYER | BROWN

[MAYERBROWN.COM](http://MAYERBROWN.COM)

AMERICAS | ASIA | EMEA

Please visit [mayerbrown.com](http://mayerbrown.com) for comprehensive contact information for all our offices.

Mayer Brown is a global legal services provider comprising associated legal practices that are separate entities, including Mayer Brown LLP (Illinois, USA), Mayer Brown International LLP (England & Wales), Mayer Brown Hong Kong LLP (a Hong Kong limited liability partnership) and Tauil & Chequer Advogados (a Brazilian law partnership) (collectively, the "Mayer Brown Practices"). The Mayer Brown Practices are established in various jurisdictions and may be a legal person or a partnership. PK Wong & Nair LLC ("PKWN") is the constituent Singapore law practice of our licensed joint law venture in Singapore, Mayer Brown PK Wong & Nair Pte. Ltd. Mayer Brown Hong Kong LLP operates in temporary association with Johnson Stokes & Master ("JSM"). More information about the individual Mayer Brown Practices, PKWN and the association between Mayer Brown Hong Kong LLP and JSM (including how information may be shared) can be found in the Legal Notices section of our website. "Mayer Brown" and the Mayer Brown logo are the trademarks of Mayer Brown. © 2025 Mayer Brown. All rights reserved.

Attorney Advertising. Prior results do not guarantee a similar outcome..