

## Jeffrey Stern Speaks at IMN ABS East

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On September 22, Jeffrey Stern, Co-Chair of Winston's Structured Finance Practice, spoke on exploring the potential for new asset classes using securitization as a tool at Information Management Network (IMN)'s ABS East conference in Miami. Panelists discussed topics such as the factors driving the expansion or extension of structured finance into new assets (in an otherwise liquid market), the role of technology (including blockchain and distributed ledger technology) in addressing issue of risk and opacity, the scope and scale of emerging esoteric asset classes, including oil and gas royalty streams, telecom-related assets (including spectrum and data centers), aircraft CLOs, metals and mining, and water infrastructure, and the use of enhanced 4(a)(2) offerings (private placements) to execute esoteric asset financings.

Jeffrey's key takeaways from the panel include:

1. The use of structured finance or securitization to fund natural resources—particularly proven developed and producing (PDP) oil and gas reserves—will emerge as a critical new application of structured finance techniques.
2. Aircraft CLOs are likewise expected to develop in 2019/2020 as an important new category in the CLO and aviation finance markets.
3. The coming year will see a rise of hybrid structured finance/project finance transactions, in which structured financings and securitizations increasingly include and manage completion and operating risks.

Winston & Strawn was pleased to sponsor IMN ABS East. [Click here for more information about our Structured Finance Practice.](#)

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Jeffrey Stern