

## Deborah Zandstra



Deborah Zandstra is a partner at Clifford Chance LLP, where she leads the firm's sovereign debt restructuring and advisory practice and has been at the heart of many of the policy innovations of the last few years in the sovereign debt space, including advising ICMA on its published aggregated collective action clauses and enhanced *pari passu* provision for inclusion in sovereign notes and the IIF on its Debt Transparency Principles. Her clients include sovereigns, major international commercial and investment banks, industry bodies, insurance companies, euro area financial stability institutions and funds.

Deborah has more than 25 years of experience in a wide range of sovereign debt raising and management transactions, including advising on liability management (bond exchange, debt buy backs and consent solicitations), debt issuances, loans (both with and without multilateral development bank guarantees), secured and structured financing transactions and derivatives, as well as debt conversion techniques relating to sovereigns, sub-sovereigns and central banks. Deborah is a graduate of Cambridge University where she studied history and law and speaks English, Spanish, Italian and French. Deborah sits on numerous industry bodies relevant to sovereign debt, including the IIF's Committee on Sovereign Risk Management, the UK's Financial Markets Law Committee's Sovereign Debt Scoping Forum and the ILA's Sovereign Insolvency Study Group.