



Derivatives

DLA Piper's Derivatives practice provides experience across a range of jurisdictions on a wide array of mainstream and specialist derivatives and structured finance products, including stand-alone hedging products and hedging in connection with larger financing transactions.

We advise on the full spectrum of derivatives users, ranging from leading financial institutions to corporates and investment and pensions funds, and have considerable experience acting in a transaction management role or advising compliance in an increasingly challenging international regulatory environment.

CAPABILITIES

Our Derivatives team provides advice on a wide variety of derivatives, including interest rate and currency swaps, credit default swaps, bond financing hedges, guaranteed investment contracts, credit and equity total return swaps, ISDA master swap documentation (1992 and 2002 versions) and credit support documentation.

In addition, we provide advice on equity and equity-indexed swaps, commodity and commodity-indexed swaps, option transactions of all types, forward transactions, prime brokerage relationships, master and global master repurchase and securities lending agreements (whether GMRA and GMSLA versions or locally drafted agreements), cross-netting agreements, credit-linked and other structured notes.

Many of our instructions involve hedging products as part of (and as often required by) larger financing transactions, including securitizations and synthetic structures utilising derivative instruments to transfer risk. Our derivatives lawyers coordinate with lawyers in all areas of the firm to provide maximum value for our clients.

DLA Piper is able to assist clients who are considering the extent they must comply with EMIR, the Dodd-Frank Act and other derivatives regulation around the globe. Our crossborder team can explain the parallels and conflicts between the European and US derivatives regulatory regimes and advise on regulatory developments affecting the derivatives market in many jurisdictions, including Asia.

EXPERIENCE

- Dodd-Frank and EMIR regulation and compliance;

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RELATED SERVICES

- Financial Services
Regulatory
- Public Company and
Corporate Governance
- Tax

- Carbon emissions derivatives;
- Commodity derivatives;
- Credit default swaps;
- Credit derivatives;
- Equity derivatives;
- Foreign exchange transactions;
- Fixed income derivatives;
- Fund derivatives;
- Insurance derivatives;
- Master netting agreements;
- OTC derivatives; and
- Property derivatives.

INSIGHTS

Publications

COVID-19 and the impact on asset-based lenders and their customers

31 March 2020

The outbreak of coronavirus COVID-19 represents one of the most significant global public health crises in recent memory and is causing major disruption and unprecedented volatility in markets, economies and businesses.

Finance and Markets Global Insight - Issue 17, 2019

25 October 2019

[FINANCE AND MARKETS GLOBAL INSIGHT](#)

As ever, regulatory change, technology and modernisation of financial systems play a big role and we have attempted to pick out a few areas that may be of particular interest.

Finance and Markets Global Insight - Issue 16, 2019

9 MAY 2019

[FINANCE AND MARKETS GLOBAL INSIGHT](#)

As ever, regulatory change, technology and modernization of financial systems play a big role and we have attempted to pick out a few areas that may be of particular interest, including the recent Securitization Regulation, Brexit and the European loan markets, UK mortgage uncertainty, issues with holding digital assets and ISDA agreements.

Finance and Markets Global Insight - Issue 15, 2018

26 OCT 2018

[FINANCE AND MARKETS GLOBAL INSIGHT](#)

As the wave of regulatory change from earlier in the year appears to have calmed for the time being, in this issue we look at variety of issues from markets across the globe, including opportunities in the Italian CDO market, insolvency reform in Australia

and new mortgage asset lenders and the impact of FinTech on warehouse and future flow arrangements. We also explore the proposed framework for a post-Brexit partnership in financial services.

Global Financial Markets Insight - Issue 10, 2016

28 JUL 2016

FINANCE AND MARKETS GLOBAL INSIGHT

On 23 June 2016, the UK electorate voted to leave the European Union in a so-called Brexit referendum. The exit result was a surprise for many working in the finance sector. The change will impact the position of the UK under critical legislation such as the Capital Requirements Regulation, European Market Infrastructure Regulation, Market Abuse Regulation and many other Regulations and Treaties applicable in the UK. We will also see a change as to the role of the UK in significant market initiatives such as the Capital Markets Union. It is likely that these changes will present both threats and opportunities. Until policy is clearer, we will comment on some of the existing challenges caused by EMIR and similar EU Regulations.

NEWS

DLA Piper advises Grupo Sports World in refinancing with HSBC, Banco Santander and Arrendadora Actinver

17 September 2020

DLA Piper represented Grupo Sports World S.A.B. de C.V. in the refinancing of its debt before HSBC, Banco Santander and Arrendadora Actinver.

Francisco Cerezo named to the *Daily Business Review's* 2020 list of Florida Trailblazers

10 September 2020

DLA Piper is pleased to announce that Francisco Cerezo has been named a 2020 Florida Trailblazer by the *Daily Business Review*.

DLA Piper re-hires Finance partner in Germany

1 September 2020

DLA Piper today announces that Dr Wolfram Distler is re-joining the firm as a partner in its Finance practice, based in Frankfurt.

DLA Piper advises Concord in closing of US\$1 billion in debt financing

18 August 2020

DLA Piper represented Concord in a US\$600 million term loan B debt offering and US\$450 million revolving credit facility, providing the company with access to over US\$1 billion of total debt financing in one of the largest music industry financings in recent times.

DLA Piper advises AS Roma in its sale to The Friedkin Group for €591 million

17 August 2020

DLA Piper represented AS Roma SPV, LLC, the majority shareholder of Italian soccer club AS Roma, in the sale of its controlling

interest in the team and certain related assets to The Friedkin Group, Inc., in a transaction valued at €91 million.

DLA Piper advises Genomma Lab in the issuance of MX\$1.25 billion in short-term debt securities

13 August 2020

DLA Piper represented Genomma Lab Internacional S.A.B. de C.V. in its issuance of MX\$1.25 billion in short-term debt securities in the form of Certificados Bursátiles.

DLA Piper advises Alsea and its subsidiaries in a multi-jurisdictional debt renegotiation and refinancing

9 July 2020

DLA Piper represented Alsea S.A.B. de C.V. and its subsidiaries in the renegotiation and refinancing of Alsea's debt before Mexican and international banks.

DLA Piper advises Banco Latinoamericano de Comercio Exterior S.A. in the issuance of MX\$2 billion in debt securities

19 June 2020

DLA Piper (Mexico) represented Latin American regional export development bank Banco Latinoamericano de Comercio Exterior, S.A. (Bladex) in its issuance of MX\$2 billion in debt securities in the form of Certificados Bursátiles.

DLA Piper advises VEON Holdings B.V. on its RUB100bn refinancing with Sberbank of Russia

17 June 2020

DLA Piper has advised VEON Holdings B.V., a member of the multinational telecommunications VEON group, on the RUB100 billion (approximately USD1.5 billion) refinancing of its facilities with Sberbank of Russia.

DLA Piper advises Banco Latinoamericano de Comercio Exterior S.A. in the issuance of MX\$3 billion in debt securities

11 June 2020

DLA Piper (Mexico) represented Latin American regional export development bank Banco Latinoamericano de Comercio Exterior, S.A. (Bladex) in its issuance of MX\$3 billion in debt securities in the form of Certificados Bursátiles.

DLA Piper advises on South African Loan Guarantee Scheme to distressed businesses

3 June 2020

DLA Piper has advised The Banking Association South Africa and six of South Africa's biggest banks (Absa, First National Bank, Investec, Mercantile Bank, Nedbank and Standard Bank) on the COVID-19 loan guarantee scheme announced by President Cyril Ramaphosa in April 2020.

DLA Piper announces partnership promotions for 2020

30 April 2020

DLA Piper is proud to announce that 67 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2020 in the United States and May 1, 2020 for EMEA and Asia Pacific. The promotions have been made across many of the firm's practice areas in 35 different offices throughout 13 countries.

Across the firm's practices globally, Corporate saw the largest intake of new partners with 19 promotions, followed by Litigation and Regulatory with 15. Intellectual Property and Technology and Finance and Projects had ten and eight promotions respectively, while there were six in Real Estate. Tax and Employment both had four, and there was one in Restructuring.

DLA Piper lawyers named Acritas Stars

10 March 2020

Acritas has named over 200 DLA Piper lawyers as 2020 Acritas Stars. Now in its fourth year, Acritas Stars highlights the stand-out lawyers in private practice as nominated by clients around the world. More than 3,000 senior in-house counsel feed into the nomination process to give a comprehensive view of highly recommended lawyers across the globe.

DLA Piper advises Giddings Fruit S.A. in US\$90 million cross-border note purchase agreement

5 March 2020

DLA Piper represented Giddings Fruit S.A., a Latin American fruit export company, as the borrower in a US\$90 million note purchase and guarantee agreement.

Sebastian Lora joins DLA Piper's Project Finance and Banking & Finance practices in Colombia

13 January 2020

DLA Piper announced today that Sebastian Lora has joined DLA Piper Martinez Beltran in Colombia as a partner in the Project Finance and Banking & Finance practices.

DLA Piper Mexico advises Inversiones Firpo and Grupo Cosbaj in their acquisition of Operadora de Hoteles Costa Baja

10 September 2019

DLA Piper Mexico represented Inversiones Firpo, S.A. de C.V. and Grupo Cosbaj, S.A.P.I. de C.V. in their acquisition of the totality of shares representing the capital stock of Operadora de Hoteles Costa Baja, S.A. de C.V., a company that owns a Gran Turismo Hotel in the "Puerta de Cortes" tourism development located in Baja California Sur, Mexico, from Promociones Turística AV, S.A.P.I. de C.V.

DLA Piper advises The Carlyle Group on its investment in HSO Group

6 September 2019

DLA Piper has advised The Carlyle Group on its investment in HSO Group. Equity for the investment is provided by Carlyle European Technology Partners III Fund (CETP), a EUR635 million fund that invests in technology-focused companies in Europe and the US.

DLA Piper adviseert The Carlyle Group bij investering in HSO Group

6 September 2019

DLA Piper heeft The Carlyle Group geadviseerd bij de investering in HSO Group. Het eigen vermogen voor de investering kwam van Carlyle European Technology Partners III Fund (CETP), een fonds van EUR635 miljoen dat investeert in technologiegerichte bedrijven in Europa en de VS.

DLA Piper advises Proteak Uno in the implementation of a strategy for subscription of shares of treasury stock

29 August 2019

DLA Piper represented Proteak Uno, S.A.B. de C.V. (TEAK), a Mexican company active in the international forestry sector, in the development and implementation of a corporate and market strategy for the company's current shareholders to subscribe a portion of the shares held in TEAK's treasury.

DLA Piper advised on Puerto Libertad financing that received MIREC 2019 Project of the Year award

24 MAY 2019

DLA Piper is pleased to announce that the firm represented Acciona Energía and Grupo BioFields, now known as Grupo Alego, global energy companies operating in the renewable energy sector, in their strategic financing of Puerto Libertad, a transaction that recently received MIREC's Project of the Year award for 2019.

DLA Piper announces launch of Artificial Intelligence practice

14 MAY 2019

DLA Piper announced today the launch of its Artificial Intelligence practice, which will focus on assisting companies as they navigate the legal landscape of emerging and disruptive technologies, while helping them understand the legal and compliance risks arising from the creation and deployment of AI systems.

Mariana Lozza and Nicolas Teijeiro join DLA Piper Argentina

14 MAY 2019

DLA Piper Argentina announced today the addition of Mariana Lozza as a partner in the International Arbitration practice and Nicolas Teijeiro as a partner in the Corporate Finance practice. Both will be based in the firm's Buenos Aires office.

DLA Piper advises as KIIFB successfully issues first ever offshore masala bond

3 MAY 2019

DLA Piper has acted on the debut issuance by the Kerala Infrastructure Investment Fund Board (KIIFB) of its INR 21.5 billion (USD 312 million) secured, guaranteed, rupee denominated bonds (masala bonds), which were listed on the International Securities Market of the London Stock Exchange and the Singapore Stock Exchange.

DLA Piper announces partnership promotions for 2019

1 APR 2019

DLA Piper is proud to announce that 77 lawyers have been promoted to its partnership. The promotions are effective as of April 1, 2019 in the United States and May 1, 2019 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 43 different offices throughout 20 countries.

DLA Piper advises Alsea on financing related to €575 million acquisition of Grupo Vips

27 MAR 2019

DLA Piper represented Alsea S.A.B. de C.V., a Mexico City-based operator of quick service restaurants, coffee shops and casual dining establishments in Latin America and Spain, in the financing related to its €575 million acquisition of Spanish restaurant group Grupo Vips.

DLA Piper hosts leading business and diplomacy conference

14 MAR 2019

DLA Piper's London office has hosted the Annual Conference of the International Diplomatic and Business Exchange (IBDE).

DLA Piper announces launch of Blockchain and Digital Assets practice

26 FEB 2019

DLA Piper announced today the launch of its Blockchain and Digital Assets practice, which will offer strategic advice on a global basis to address the needs of companies implementing blockchain technology solutions and creating and deploying digital assets.

DLA Piper completes global compliance survey of initial coin offerings and securities token offerings

6 NOV 2018

DLA Piper has completed a global compliance survey of initial coin offerings (ICOs) and securities token offerings (STOs), identifying how governments and agencies in more than 70 jurisdictions define, regulate and tax tokens and associated transactions.

DLA Piper advises James Hardie Industries in its €400 million debut euro bond offering

4 OCT 2018

DLA Piper represented James Hardie Industries, a global manufacturer and marketer of fiber cement products, in its €400 million debut euro bond offering.
