



## 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

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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

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- Dodd-Frank and EMIR regulation and compliance;

### KEY CONTACTS

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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

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### Publications

#### Finance and Markets Global Insight - Issue 17, 2019

25 October 2019

#### [FINANCE AND MARKETS GLOBAL INSIGHT SERIES](#)

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.

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#### Finance and Markets Global Insight - Issue 16, 2019

9 MAY 2019

#### [FINANCE AND MARKETS GLOBAL INSIGHT SERIES](#)

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.

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#### Finance and Markets Global Insight - Issue 15, 2018

26 OCT 2018

#### [FINANCE AND MARKETS GLOBAL INSIGHT SERIES](#)

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.

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#### Finance and Markets Global Insight - Issue 14, 2018

11 APR 2018

#### [FINANCE AND MARKETS GLOBAL INSIGHT SERIES](#)

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2018 brings a wealth of regulatory change which has been long in the making and is now finding its way into the law of European Member States, including for the time being, the UK. In this issue we look at the impact of a number of important new regulatory frameworks for capital markets transactions in the EU, including how the securitization regulations will effect CLOs and proposed RTS on risk retention and homogeneity. We also reflect on MiFid II, which came into effect on 3 January 2018 presenting a second overhaul of the European financial system.

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### **FinTech in Mauritius – a ‘disruptive’ innovation**

11 APR 2018

An analysis of the origination, growth and perception of FinTech

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### **LIBOR no more**

11 APR 2018

Developments in the proposed replacement of LIBOR

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### **STS the EBA proposed RTS on risk retention**

11 APR 2018

Largely a continuation of the existing position, but ‘sole purpose’ is explained

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### **The Securitization Regulation takes effect how does it affect CLOs**

11 APR 2018

This article looks at the Securitization Regulation that came into effect on 17 January 2018 and some of the implications for the CLO market

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### **Global Financial Markets Insight - Issue 10, 2016**

28 JUL 2016

#### **FINANCE AND MARKETS GLOBAL INSIGHT SERIES**

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.

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### **US and EU reach an important agreement on CCP global equivalence: how will it affect you?**

10 MAY 2016

This historic agreement allows market participants to use clearing infrastructures in both the US and Europe and assures a level playing field for US and EU CCPs.

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## NEWS

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### **DLA Piper advises on the launch of Lendable credit opportunities fund**

24 September 2019

DLA Piper has advised the digital lending platform Lendable on the launch of its first Luxembourg fund with Credit Suisse providing up to £225 million of financing.

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### **Financial Times ranks DLA Piper among the most innovative law firms in Europe**

13 September 2019

DLA Piper has been recognised as one of the top 10 most innovative law firms in Europe at the Financial Times' 2019 European Innovative Lawyers report, an annual ranking assessing lawyers on their innovation both for clients and in their own businesses.

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### **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.

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### **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.

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### **DLA Piper continues to boost CEE region capability with new hires in Poland**

5 September 2019

DLA Piper today announces the appointment of eight new lawyers in its Warsaw office into three key practice areas of Corporate, Finance & Projects (F&P) and Litigation & Regulatory. These hires follow the recent appointment of corporate partners Marek Sawicki and Jakub Marcinkowski from CMS.

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### **DLA Piper advises Tirona on the acquisition of a stake in CashCape**

5 September 2019

DLA Piper has advised Tirona Ltd. on the acquisition of a 25 percent stake in the fintech app CashCape.

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## **DLA Piper continues Irish expansion with appointment of four new partners**

4 September 2019

DLA Piper today announces the appointment of four new partners to its recently opened Dublin office into four key practice areas of Finance and Projects (F&P), Intellectual Property and Technology (IPT), Tax and Real Estate. The new partners will be joined by three legal directors, as part of the firm's ongoing expansion in Ireland.

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## **DLA Piper advises the Natural Gas Public Company of Cyprus**

26 August 2019

DLA Piper has advised the Natural Gas Public Company of Cyprus (DEFA) on its tender process for the selection of the contractor for the design, construction, procurement, commissioning, operation and maintenance of an offshore LNG Import Terminal and associated infrastructure, located in Vasilikos, Cyprus (the Project).

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## **DLA Piper advises VelaLabs on the acquisition of LABH**

19 July 2019

DLA Piper has advised pharmaceutical laboratory VelaLabs Austria, a subsidiary of the Tentamus Group, on the acquisition of the Vienna based "Laboratorium für Betriebshygiene GmbH" (LABH).

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## **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.

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## **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.

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## **DLA Piper teams up with Tokeny to bridge the gap between blockchain and finance to provide companies with a new approach to global securities offerings**

2 APR 2019

DLA Piper has teamed up with the compliant tokenization platform, Tokeny, to provide an approach to capital raising which enables companies to raise funding in a regulatory compliant manner from their own website. The initiative, called 'The Digital Securities Alliance', is a sophisticated off-the-shelf tool which links corporate issuers with investors through blockchain technology.

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## **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.

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### **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.

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### **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).

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### **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.

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### **DLA Piper expands new Dublin office with four-partner hire**

9 JAN 2019

DLA Piper today announces the appointment of four new partners from highly-regarded Irish firms to its newly opened Dublin office into four key practice areas of Finance and Projects (F&P), Corporate, Intellectual Property and Technology (IPT) and Employment. These hires follow the appointment of Corporate partner David Carthy as Ireland Country Managing Partner in May 2018.

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### **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.

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### **DLA Piper advises on the takeover of Holzverpackung Hüfingen by Pilous**

5 OCT 2018

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DLA Piper, together with PLUTA Management GmbH, has advised Holzverpackung Hüfingen on its takeover by the renowned specialist for industrial packaging, PILOUS, including its subsidiary in Spain, with effect from 31 October 2018.

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### **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.

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### **DLA Piper hosts inaugural Afghanistan-UK Business Conference**

18 SEP 2018

DLA Piper's London office yesterday hosted the first Afghanistan-UK Business Conference, organised by the Embassy of the Islamic Republic of Afghanistan in London and the International Chamber of Commerce in Afghanistan. The event, aimed at further enhancing Afghanistan-UK bilateral business, trade and investment relations, was attended by over 100 participants including public and private sector leaders, potential investors, NGOs and consultants, amongst others.

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### **DLA Piper's Africa practice triumphs at Africa Legal Awards**

11 SEP 2018

DLA Piper Africa is proud to announce that its Zimbabwean member firm, Manokore Attorneys, took home the 'African Law Firm of the Year - Small Practice' award at The African Legal Awards, which took place on Friday 7 September 2018 at The Wanderers Club, in Johannesburg, South Africa.

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### **DLA Piper advises Avison Young in investment by Caisse de dépôt et placement du Québec**

16 JUL 2018

DLA Piper represented Avison Young in connection with a CA\$250 million preferred equity investment in the firm by Caisse de dépôt et placement du Québec.

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### **DLA Piper Casablanca advises on acquisition of Moroccan Salts Ltd by Emmerson Plc**

13 JUL 2018

DLA Piper in Casablanca has assisted Moroccan Salts Limited (MSL) in its reverse takeover acquisition by Emmerson Plc, paving the way to its listing in the London Stock Exchange.

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### **DLA Piper launches Renewable Energy in Africa Guide**

19 JUN 2018

DLA Piper's global Energy practice has today launched Renewable Energy in Africa, a major new guide for clients.

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### **DLA Piper advises Helaba on the financing of the acquisition of a German office portfolio**

7 JUN 2018

DLA Piper has advised Helaba Landesbank Hessen-Thüringen (Helaba) on the financing of the acquisition of an office portfolio by Corpus Sireo Real Estate. The seller is Swiss Life and the parties have agreed not to disclose the purchase price and the amount of financing.

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### **DLA Piper announces partnership promotions for 2018**

3 APR 2018

DLA Piper is proud to announce that 62 lawyers have been promoted to its partnership. The promotions are effective as of 1 April 2018 in the United States and 1 May 2018 for EMEA and Asia Pacific. The promotions were made across many of the firm's practice areas in 42 different offices throughout 20 countries.

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### **Stoneway Capital awarded *Project Finance International* 2017 Latin America Deal of the Year**

23 MAR 2018

DLA Piper is pleased to announce that their client, Stoneway Capital Corporation, was recognized by Project Finance International with the 2017 Latin America Deal of the Year award.

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### **Four DLA Piper partners recognised in Jeune Afrique's Top 50 Lawyers in Francophone Africa 2017**

20 FEB 2018

DLA Piper is delighted to congratulate Litigation & Regulatory partners Michael Ostrove and Alexander Brabant, Finance & Projects partner Eric Villateau, and Corporate partner Christophe Bachelet, on their inclusion in *Jeune Afrique's* Top 50 Business Lawyers in Francophone Africa 2017 rankings. This year, more DLA Piper lawyers than ever before have been awarded a place on the rankings, with partners scoring individual record rankings for the firm.

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