



## Global Investment Funds

Our global investment funds practice is proud to be one of a handful of law firms which has a truly global platform with offices in key funds jurisdictions including London, Paris, Munich, New York, Hong Kong and Luxembourg, and which advises on all types of investment funds, from real estate funds, private equity funds and infrastructure funds to hedge funds and fund structured products.

Across the world our experienced investment funds lawyers provide a dynamic, integrated service to sponsors, fund managers and institutional investors, supported by our international tax and regulatory networks.

We advise clients about the full spectrum of private investment funds, all major investment strategies and all stages of a private investment fund's life cycle. Our areas of focus include:

- Fund structuring and establishment
- Incentivization arrangements
- Investment reviews
- Management and advisory arrangements
- Platform and product design
- Secondary transactions, restructurings and exits

Wherever the fund, whatever its strategy and however large, we have the market knowledge and the technical experience across our global platform to provide our clients with a first-class, seamless service.

### CAPABILITES

#### Global coverage

Our investment fund lawyers have a wealth of international experience and have advised about private investment funds in all major jurisdictions, including the United Kingdom, the United States, Hong Kong, Luxembourg, the Cayman Islands, the British Virgin Islands, the Channel Islands, Ireland and Mauritius.

#### Fund formation

We advise sponsors and fund managers about all aspects of the structuring and establishment of private investment funds in all major investment strategies, including:

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- Co-investment funds
- Debt funds
- Hedge funds
- Infrastructure funds
- Private equity funds
- Real estate funds and joint ventures
- Venture capital funds

## Investor representation

Lawyers from our global investment funds practice have advised institutional clients such as development finance institutions, pension funds and sovereign wealth funds about investments in excess of US\$25 billion, including in:

- Authorised/managed funds
- Buy-out funds
- Hedge funds
- Infrastructure funds
- Real estate funds
- Secondary funds

Our highly experienced lawyers have also advised institutional investors about some of the most bespoke and innovative investment fund products in the market today.

## Platform and product design

We specialise in cross-jurisdictional fund solutions, such as pan-continental funds, global management platforms, co-investment funds, managed accounts, structured products and global offerings of securities.

## INSIGHTS

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### Publications

#### Integration of sustainability factors under the UCITS, AIFMD, IDD II and MIFID II regulations

29 July 2021

Responsible investment is largely seen as the inclusion of environmental, social and governance (ESG) factors in investment and decision-making processes. This concept has developed over time, and more specifically post 2008.

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#### Cross-border distribution of Alternative Investment Funds – What you need to know about the new regulatory framework

15 July 2021

A number of key provisions of the new legislative framework on cross border distribution of investment funds across the European Union will become applicable as of 2 August 2021.

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#### SPACs – Possible New Gateway to Fundraising in Hong Kong?

## RELATED SERVICES

- Corporate
- Finance
- Debt Capital Markets
- Pensions and Reward
- Private Equity
- Real Estate
- Restructuring
- Tax
- Real Estate Funds and Private Equity
- Investment Management and Funds

10 May 2021

In March 2021, the Hong Kong Financial Secretary requested the city's Stock Exchange and securities watchdog, the Securities and Futures Commission, to seriously consider whether to allow the listing of special purpose acquisition companies (SPACs).

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### **Imminence does not mean haste**

4 March 2020

#### **EU SUSTAINABLE FINANCE**

Sustainability and ESG stewardship are at the forefront of investment managers' and investment funds' agendas under the combined pressure of investors and as a result of several important pieces of regulation becoming live. SFDR is one of them. It will become applicable in phases, the first deadline being as early as 10 March 2021.

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### **EU Securities Regulator calls for review of delegation arrangements under AIFMD**

20 August 2020

In a letter published this week, the European Securities and Markets Authority (ESMA) has called on the European Commission to consider legislative clarifications under the Alternative Investment Fund Manager Directive (AIFMD) that may have a significant impact on the ability of European alternative investment fund managers (AIFM).

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### **Launching a Real Estate Fund: Key Strategies, Structures and Terms (Part One) and Important Tax, Regulatory and Securities Law Considerations (Part Two)**

29 May 2020

Key features of real estate funds and considerations for fund managers considering pursuing the strategy anew.

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### **Investment adviser compliance in the COVID-19 pandemic – pay attention to valuation and strategy deviation issues**

17 April 2020

Investment advisers still must comply with their obligations to maintain and implement fair pricing policies and procedures and follow their disclosed investment strategies.

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### **SEC extends relief and provides guidance for investment advisers affected by COVID-19**

3 April 2020

Registered investment advisers (and exempt reporting advisers, as applicable) are still required to comply with their filing and delivery obligations.

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### **SEC will not change June 30, 2020 Regulation Best Interest compliance date; FINRA proposes conforming rule changes (update from 31 March 2020)**

3 April 2020

The SEC is reportedly considering a delay in the compliance date for Regulation Best Interest due to COVID-19.

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### **ASIC finalises its new foreign financial services provider (FFSP) AFSL Regime and Funds Management Relief**

31 March 2020

DLA Piper Australia have published a foreign financial services provider guide ([FFSP Guide](#)) to assist FFSPs currently providing or considering entering the Australian financial services market. We can expertly assist with navigating the new [FFSP Foreign AFSL Regime](#) and [Funds Management Relief](#) enacted by ASIC on 10 March 2020.

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### **Coronavirus: strategic considerations for US investment advisers considering whether to apply for temporary relief from filing obligations due to COVID-19**

27 March 2020

While this relief may be welcome for many, before applying for relief, investment advisers should consider whether the extension is advisable in light of the conditions placed on advisers seeking to rely on the relief and the implications of seeking an extension.

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### **COVID-19 update for private fund managers (United States)**

24 March 2020

On March 13, 2020, the Securities and Exchange Commission issued an order providing investment advisers, whose operations may be impacted by the coronavirus disease 2019 (COVID-19), temporary relief from certain filing requirements under the Investment Advisers Act of 1940.

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## **Events**

### **Previous**

#### **The Irish ILP and what it means for US GPs**

24 June 2021 | 11:00 EST  
Webinar

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#### **Global Investment Forum 2021**

2 June 2021

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#### **Investment trends and the political climate across Latin America**

20 May 2020 | 8:00 - 9:00 CDT  
Webinar

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## **NEWS**

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#### **DLA Piper advises Manulife on its acquisition of 39 Martin Place**

29 January 2021

DLA Piper has advised international financial services group Manulife Financial Corporation on its 50/50 joint venture with Investa Commercial

Property Fund (“ICPF”) to acquire the right to a 100% interest in 39 Martin Place, Sydney from Macquarie Group Limited (ASX: MQG).

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