



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:

Nicole J.E. Brennig

Partner
Austin
T: +1 512 457 7241
nicole.brennig@dlapiper.com

Jesse A. Criz

Partner
Chicago
T: +1 312 368 4074
jesse.criz@dlapiper.com

James O'Donnell

Partner
London
T: +44 (0)20 7796 6346
James.ODonnell@dlapiper.com

Nathaniel Marrs

Partner
Chicago
T: +1 312 368 2169
nathaniel.marrs@dlapiper.com

David B. Parrish

Partner
Austin
T: +1 512 457 7240
david.parrish@dlapiper.com

Catherine Pogorzelski

Partner
Luxembourg
T: +352 26 29 04 2053
catherine.pogorzelski@dlapiper

- 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

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.

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.

Imminence does not mean haste

RELATED SERVICES

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

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.

SEC issues risk alert on investment adviser compliance program issues

24 November 2020

Deficiencies in the areas identified by OCIE increase the risk of enforcement actions.

PACTA for Banks brings climate scenario analysis to financial institutions

7 October 2020

PACTA for Banks is a toolkit for financial institutions to measure the alignment of their corporate lending portfolios with climate scenarios across a set of key climate-relevant sectors and technologies.

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.

SEC adopts amendments to required financial disclosures for acquisitions and dispositions of business

29 May 2020

Public companies can utilize the new rules on a voluntary basis effective immediately, so long as they adopt the amendments in their entirety.

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.

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.

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.

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.

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.

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.

ISIA requires every Illinois "public agency" and "governmental unit" to implement ESG policies in their investments: action steps for private-sector actors

2 March 2020

Most market observers expect this trend to continue incrementally, with ever more institutional actors, whether public or private, considering ESG factors when investing.

SEC compliance for private fund managers: notable developments in 2019 and a look forward to the year ahead

14 January 2020

For private fund managers, some of 2019's most notable developments in SEC compliance, and a look forward.

Events

Previous

Hear GP and LP perspectives on fundraising for emerging managers

19 October 2021 | 1:00 pm - 2:00 pm ET

Webinar

The Irish ILP and what it means for US GPs

24 June 2021 | 11:00 EST
Webinar

Global Investment Forum 2021

2 June 2021

Building a Strong Compliance Foundation: Considerations for Real Estate Fund Advisers

10 December 2020
Webinar

Defined Contribution Annual Conference

9-10 September 2020 | 10:00 - 12:00 CT
Webinar

Corporate venture capital investment strategies in the COVID-19 pandemic

7 July 2020 | 11:30 - 12:30 ET
Webinar

Investment trends and the political climate across Latin America

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

NEWS

DLA Piper partner Jeffrey Zanchelli named to *Crain's Chicago Business* 2021 Notable Rising Stars in Law list

16 September 2021

DLA Piper is pleased to announce that Jeffrey Zanchelli, a partner in the firm's Chicago office, has been named to *Crain's Chicago Business's* 2021 Notable Rising Stars in Law list recognizing 74 attorneys who are "making an impact in all corners of their profession."

DLA Piper advises Macquarie Asset Management in establishment of a road infrastructure investment fund with Odinsa

7 September 2021

DLA Piper Martinez Beltran represented Macquarie Asset Management in the establishment of a strategic alliance between Macquarie Infrastructure Partners V, an infrastructure fund managed by Macquarie Asset Management, and Odinsa, the road and airport concession subsidiary of Grupo Argos, for the creation of an investment platform that will manage Odinsa's current road assets in Colombia with a consolidated valuation of US\$1.15 billion.

DLA Piper advises Wilshire Lane Capital on sale of minority interest to Nile Capital Group

18 August 2021

DLA Piper represented Wilshire Lane Capital in its recent strategic sale of a minority interest to Nile Capital Group Holdings.

DLA Piper advises Smilegate in US\$100 million investment in That's No Moon Entertainment

3 August 2021

DLA Piper represented Smilegate Entertainment in its recent US\$100 million dollar strategic investment in That's No Moon Entertainment.

DLA Piper advises MetaVC Partners in launch of its first venture fund

21 June 2021

DLA Piper represented San Francisco-based MetaVC Partners in the formation of its inaugural venture capital fund.

DLA Piper advises Harrison Street on US\$1.6 billion medical office and senior housing transactions

17 June 2021

DLA Piper advised Harrison Street on an integrated series of transactions through which Harrison Street agreed to purchase 24 senior housing assets and sell 14 medical office properties across eight states over numerous months for a total transaction value of approximately US\$1.6 billion.

DLA Piper advises Sound Point Capital in acquisition of CVC Credit's US direct lending unit

14 June 2021

DLA Piper represented Sound Point Capital Management, LP in its recent acquisition of the US direct lending platform of CVC Credit.

DLA Piper lawyers and practices ranked in latest Chambers edition

1 June 2021

DLA Piper today announced that the firm received 216 lawyer rankings and 94 firm rankings in *Chambers USA's* 2021 guide.

DLA Piper advises Denali Growth Partners in closing of US\$203 million growth equity fund

30 March 2021

DLA Piper represented Denali Growth Partners in the close of its US\$203 million inaugural fund, Denali Growth Partners Fund I, L.P.

DLA Piper advises Savant Growth in launch of inaugural private equity fund

18 February 2021

DLA Piper represented data-driven private equity firm Savant Growth in the close of its inaugural fund, Savant Growth Fund I.

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).

DLA Piper advises Unseen Capital Health Fund in US\$30 million investment from Eli Lilly and Company

25 January 2021

DLA Piper represented Unseen Capital Health Fund LP in a recent US\$30 million limited partner investment from global pharmaceutical company Eli Lilly and Company.

DLA Piper lawyers and practices ranked in latest Chambers edition

8 May 2020

DLA Piper today announced that the firm received 172 lawyer rankings and 71 practice rankings in *Chambers USA's* 2020 guide.
