



Investment Management and Funds

Whether you are an asset manager, a fund sponsor or an investor, our cross-border multi-disciplinary investment management and funds team is well positioned to advise you with respect to your investment activities across the entire value chain, from strategic planning and launch through liquidation.

We have one of the largest investment management and funds practices in the world, with more than 250 lawyers with relevant experience and 40 offices in all key global jurisdictions. Our global network enables us to design and deliver unique end-to-end integrated, cohesive and consistent value services to asset managers and fund sponsors worldwide. Our client roster includes investment firms, banks and insurers, alternative and UCITS investment managers, real estate managers and operators, hedge funds, private equity groups and venture capital firms forming investment funds of all types, including private equity, real estate, infrastructure, energy, funds of funds, secondary, venture capital, hedge and debt funds. Our investment management and funds lawyers also represent many of the world's leading private and institutional investors in thousands of domestic and foreign fund investments annually.

By working with both leading general and limited partners, we know ahead of time what various parties expect. Performance-driven and focused, we understand your need to achieve the right financial returns, to anticipate upcoming market trends and to act responsibly. Our investment management and funds lawyers are multi-lingual, culturally sensitive and never lose sight of your commercial objectives. They aim to deliver tailor-made and inductive advice covering:

- The full investment fund lifecycle: from strategic planning and launch to liquidation
- The entire investment fund value chain: from investor to investment level
- All relevant areas of experience: tax, regulatory, corporate governance, M&A, fund financing, structured finance, fund distribution, employment, restructuring, trademarks, data protection, and disputes resolution
- The implementation of environmental, social and governance (ESG) policies for investment management players: from their design and implementation goals in sponsors' investment processes, due diligence, reporting, disclosure and regulatory compliance.

CAPABILITIES

- #1 Global M&A deal volume for the last 11 years (Mergermarket 2010–2020)
- #1 Global Renewables legal adviser by deal count, Inspiratia, H1 2021
- #1 Global Infrastructure legal adviser by deal count, Inspiratia, H1 2021
- #1 global renewable energy legal advisor 2021 by deal count, inspiratia Q1-Q3 2021
- Firm of the Year: Projects, Energy and Natural Resources, The Legal 500 Awards 2020

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

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

- Corporate
- Employment
- Private Equity
- Sustainability and Environmental, Social and Governance
- Real Estate Funds and Private Equity
- Real Estate Investment Trusts
- Global Investment

- Firm of the Year: Projects, Energy and Natural Resources, The Legal 500 Awards 2020
- Global Real Estate Firm of the Year, International Who's Who of Business Lawyers, 2005–2020
- Most Innovative Law Firm , FT Innovative Lawyers Europe Awards 2021
- #1 Europe Private Equity – Buyouts, Mergermarket, 2018–2020
- #1 Europe Private Equity – Exits, Mergermarket, 2018–2020
- #1 Most active law firm in Europe private equity deals, Pitchbook, 2018–2020
- Band 1, Investment Funds: Investor Representation, UK-wide, Chambers and Partners UK, 2022
- #1 Most active law firm in Europe private equity deals, Pitchbook, 2018–2020
- Band 4, Private Equity Fund Formation – *Chambers USA* 2021
- Band 1, Investment Funds: Investor Representation – *Chambers USA* 2021 and *Chambers Global* 2021
- Band 3, Real Estate Investment Trusts – *Chambers USA* 2021
- Band 4, Private Equity Funds (Including Venture Capital) – *The Legal 500* 2021

- Funds
- Investment Regulations
- Financial Services Regulation, Enforcement and Litigation
- Real Estate
- Tax

RELATED SECTORS

- Energy and Natural Resources
- Financial Services
- Insurance
- Real Estate
- Infrastructure, Construction and Transport

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

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.

Coronavirus: Considerations for private equity fund sponsors

25 March 2020

The coronavirus disease 2019 (COVID-19) pandemic presents significant challenges for private equity fund sponsors. This alert provides a list of fundraising, operational and other issues private equity fund sponsors may consider in light of these challenges.

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.

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

NEWS

DLA Piper advises Wilshire Lane Capital in strategic partnership with Morgan Properties

14 January 2022

DLA Piper represented Wilshire Lane Capital, a California-based venture capital firm focused on the proptech industry, in its strategic

partnership with Morgan Properties, the largest private multifamily apartment owner in the United States.

DLA Piper partner Jesse Criz named a Notable Gen X Leader in Law by *Crain's Chicago Business*

2 December 2021

DLA Piper is pleased to announce that Jesse Criz, co-managing partner of the firm's Chicago office, has been named to *Crain's Chicago Business's* 2021 Notable Gen X Leaders in Accounting, Consulting and Law list recognizing leaders who are "at the peak of their careers, managing offices, chairing legal groups or running their own lucrative practices."

DLA Piper launches global, dedicated end-to-end Investment Management and Funds practice

11 November 2021

DLA Piper today announces the launch of a global, dedicated end-to-end Investment Management and Funds practice offering to support the entire investment management and investment funds value chain.

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 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's 2021 Annual Global Real Estate *State of the Market Survey*: Resiliency is the new normal for the CRE market

5 May 2021

Commercial real estate (CRE) experts' outlook on the CRE market has returned to optimism, according to DLA Piper's 2021 Global Real Estate Annual *State of the Market Survey*.

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.
