



Funds & Investment Services

OVERVIEW

Appleby's investment funds team comprises over 50 lawyers working in each of the world's leading offshore fund domiciles – Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey and Jersey – together with the Isle of Man, Mauritius and the Seychelles. Further broad jurisdictional expertise is available from Appleby's offices in Hong Kong and Shanghai where our lawyers are uniquely positioned to provide real-time, multi-jurisdictional legal advice.

We advise on the structuring of all types of investment funds, investment management and co-investment arrangements, and separate account mandates. We also work across the spectrum of alternative asset classes, including hedge funds, private equity, real estate, venture capital and infrastructure, plus Shari'ah-compliant and hybrid strategies.

Our investment funds team also advises established funds on their downstream transactional work and financing activities. Throughout the life cycle of the investment funds, and we can provide managers, sponsors and general partners, together with directors, investors and creditors, with access to dispute resolution services whenever they are needed.

In each of our markets, we have a powerful team of investment fund specialists that possess the commercial aptitude, industry knowledge and legal skills necessary to ensure that all our clients' fund and transaction structures are optimally designed to meet their needs, and the needs of their target investors.

AWARDS

- Custody & Fund Administration Magazine's "Legal Services Provider of the Year" for Europe and the Caribbean regions.
- "Best Law Firm" at the FundDomiciles.com Service Provider Awards.

“Appleby’s business acumen is first rate.”
Legal 500

OUR SERVICES

We regularly advise private and public listed companies, boutiques, family offices, prime brokers, investment management companies and investment advisers in relation to all manner of investment funds, including:

- Establishing investment funds in all of our offshore jurisdictions (Bermuda, BVI, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius and the Seychelles). In particular, we establish investment funds running through the spectrum of investment strategies, such as commodities, emerging markets, equity, long-short, distressed assets, fixed income/bonds/credit, global macro and multi-strategy etc, through to the alternative asset classes such as art, classic cars, diamonds, infrastructure, hydro-electric power, mining, shipping, timber, real property, venture capital, wind-farms and wine etc.
- Mergers and acquisitions of investment managers and changes to the domicile of investment funds
- Preparing and advising on disclosure and filing requirements
- Listings of investment funds on the Bermuda, the Cayman Islands and the International stock exchanges
- Preparing and negotiating contractual documentation
- Workouts
- Repackaging investment products

WHO WE ADVISE AND WHY

In addition to sponsors and managers of investment funds, our investment funds team advises investors, including high net worth individuals, family offices and institutions, and works for service providers including administrators, prime brokers, custodians, banks and auditors.

The Appleby Funds Universe

- Fund of Funds
- Special Situations
- Distressed Assets
- Venture Capital
- Private Equity
- Real Estate
- Mezzanine Debt
- Secondaries
- Infrastructure
- Renewable Energy
- Climate Change

Our clients work with us as a result of:

Our track record of providing advice on the most complex and market leading structures

- We provide our clients with the best and most experienced lawyers in the market, who are all investment fund experts and extremely efficient, knowledgeable and personable.

Our 360° perspective

- Our investment fund lawyers have commercial experience in the hedge funds and private equity worlds, and routinely advise both investment managers and investors, so we are able to give clients insights into the key drivers that shape the investment funds industry.
- We understand the commercial pressures that our clients face, where and why they are being applied at different stages of a transaction, and we are able to leverage our expertise to their benefit, regardless of which side of the table they are on.

Our ability to add value across the investment funds life cycle

- The advice from our investment fund lawyers does not simply begin and end with structuring and launching of the investment fund. We provide value to our clients' throughout the entire life cycle of the investment fund.
- We take pride in our ability to tailor our advice to every set of circumstances, whether that relates to issues concerning establishment, regulatory and compliance, disputes, portfolio acquisitions and disposals, or wind-down and dissolution.
- In gaining a deep understanding of our clients' business we aim to become the trusted advisor and this enables us to respond quickly, mobilise our lawyers as the needs arise and ensure that our clients' interests are protected at all times.

Our unparalleled offshore presence

- Our lawyers around the globe have honed their investment funds expertise through years of work on groundbreaking deals in numerous international locations including market-leading funds transactions in the United States, Europe, Asia and Latin America.
- Clients do not have to manage a large group of advisers for complex, multi-jurisdictional matters and projects, we can manage the process for our clients.
- No other firms operating in the offshore market can compete with the quality of our advice, the network of our offices, the depth of our resources and ultimately the level of our service.

Our seamless offshore service

- For multijurisdictional deals, we are able to plug into our extensive offshore network of offices, thereby providing the one-stop, seamless service that clients expect. For those jurisdictions where we do not have a presence, we leverage our local relationships to ensure that our clients have access to the best lawyers in the jurisdictions where advice is required.
- We work on investment fund matters from clients around the globe. Our work is not always confined to one country or a single practice area, so we are adept at working as a unified team across our offices and practice group capabilities.

Our understanding of the complexities of doing business in the global markets through an offshore lens

- We have over 150 staff, including 50 lawyers, focused on investment funds work around the world. All of them are regularly engaged on corporate and commercial work for our international investment funds clients.

Our relationships with the leading onshore firms in our regions

- We are devoted and take great care to ensure our relationships are unrivalled, which means clients get a truly cohesive approach to their investment funds work where there is both an onshore and an offshore element.
- We have a dedicated relationship programme with our counterparts in the leading onshore law firms, focused on delivering seamless services to our clients.

Our people

- Through our world class investment funds team we deliver local, regional and international advice and expertise through a one-firm approach. Our clients receive relevant advice in their time-zone. They also benefit from our ability to access the skills and expertise of our global network of investment fund professionals to deliver advice and services in the most efficient way.
- We are one of the only offshore firms that has the ability to assemble a team for each matter with expertise across more than eight offshore jurisdictions, regardless of the location of a transaction.

REPRESENTATIVE WORK

HFR Asset Management, LLC

Acted for HFR Asset Management, LLC (HFR is a global leader in the areas of indexation and analysis of hedge funds) in relation to the ongoing launch and maintenance of separately managed transparent single manager and multiple manager hedge funds on the Bermuda side of the "HFR Platform".

Chiangjiang Asset Management (HK) Limited

Acted for Chiangjiang Securities on the setting up of a Cayman unit trust fund which was later restructured to become a Cayman unit trust feeder fund investing into a Cayman unit trust master fund. Chiangjiang Securities' parent company is listed on the Shenzhen Stock Exchange.

Huatai Financial Holdings (Hong Kong) Limited

Acted for Huatai China on the setting up a new Cayman segregated portfolio fund "Huatai RQFII Fund" to invest directly into China's domestic securities markets through the investment advisor's RQFII quota. Huatai is one of the top major comprehensive licensed securities corporation in China.

Harith General Partners Proprietary Limited

Acted as Mauritius counsel to Harith General Partners Proprietary Limited in connection with the structuring and establishment of a closed end fund, the Pan-African Infrastructure Development Fund 2 (the "Fund") and its investment manager to invest in infrastructure projects in all African countries.

Asset & Resource Management Company

Acted as Mauritius counsel to Lagos based Asset & Resource Management Company Limited (as sponsor of the fund) in connection with structuring, incorporation and launch of a Mauritius based Infrastructure Fund (ARM - Harith Infrastructure Fund (International) Limited) for investment exclusively in a variety of infrastructure projects.

Stirling Square Capital Partners

Provided Jersey counsel to Stirling Square Capital Partners in respect of the establishment of a 3rd fund (value £300m) for this leading European mid-market private equity house including Jersey regulatory advice on the first use of the Jersey Limited liability partnership (LLP) in a regulated structure with extensive liaison and negotiation with the Jersey Financial Services Commission.

Whitebox Advisors LLC

Acting as BVI legal counsel to Whitebox Advisors, LLC, a registered investment advisory firm with an estimated \$8.43 billion in AUM. Appleby's involvement includes the provision of directorship and fiduciary services as well as ongoing BVI legal advice in relation to the maintenance and structuring of Whitebox's offering of BVI funds.

BDT Capital Partners LLC

Cayman Islands legal counsel to the manager in the setup of a new Cayman Islands private equity fund group structured as a partnership which comprised of one US main fund and 6 parallel or co-investment Cayman Islands vehicles.

Frontier Global Real Estate Fund

Acting for an Isle of Man fund in successfully creating by way of a scheme of arrangement a side pocket in to which illiquid assets were placed. Possibly for the first time, the Manx Court made an Order permitting nominee holders of shares to split their votes at the scheme meeting to reflect the interests of their underlying beneficiaries.

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ABOUT APPLEBY

Appleby is one of the world's leading offshore law firms. The Group has offices in the key offshore jurisdictions of Bermuda, the British Virgin Islands, the Cayman Islands, Guernsey, Isle of Man, Jersey, Mauritius, and Seychelles, as well as a presence in the international financial centres of Hong Kong and Shanghai.

With over 470 people, including lawyers and professional specialists, across the Group, Appleby delivers sophisticated, specialised services, primarily in the areas of Corporate, Dispute Resolution, Private Client and Trusts, Regulatory and Property. The Group advises public and private companies, financial institutions, and high net worth individuals, working with these clients and their advisers to achieve practical solutions, whether in a single location or across multiple jurisdictions