

Navigating New Paths to Growth in a Rapidly Evolving Market Sector

Sparked by a surge of investors who seek to channel investment flows toward instruments that both generate attractive financial returns and demonstrate environmental and social impact, the market for impact investment funds is growing in size and importance globally. Paul Hastings is ideally positioned to contribute to our clients' success in this market by helping them anticipate and mitigate risk, act on opportunities, implement ESG policies, and measure results. We combine legal prowess and business acumen with an understanding of responsible and sustainable investing objectives, and a culture with strong corporate social responsibility values.

Tackling Challenges with Core Competencies

Our Impact Investing team combines cross-disciplinary expertise with experience across asset classes to identify and address legal and business issues unique to this sector.

FORM – Advise on fund formation, structure, tax incentives, and corporate governance to promote and preserve mission, limit risk, and ensure economic returns.

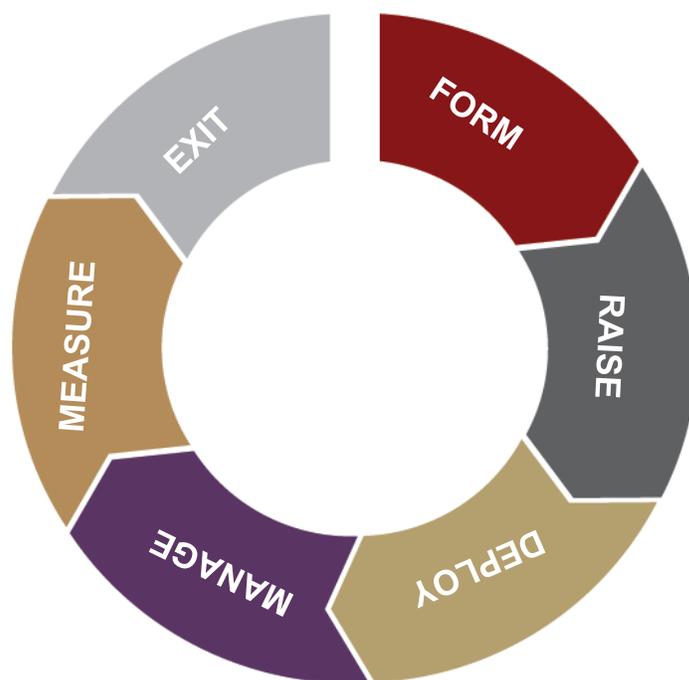
RAISE – Guidance through regulatory framework to establish innovative capital raising and seed funding structures including financing and structuring traditional debt, equity, and program-related investments to incorporate mission.

DEPLOY – Due diligence on deal sourcing and selection, negotiation of investment structure with portfolio companies, and advise stakeholders on fiduciary issues, conflicts of interest, and other corporate matters.

MANAGE – Advise funds and their portfolio companies on operational and legal issues including performance expectations and measurement, asset and talent utilization, IP protection, data privacy and security, ESG diligence and risk, impact assessments of assets and value chains, and corporate governance matters.

MEASURE – Integrate impact measurement and management, including sustainability and human rights reporting, and advise on the economic as well as ESG and sustainable investing criteria, policies and procedures.

EXIT – Advise on exiting or divesting an investment including trade sale, sale by public offering, write-off, restructuring, sale to another equity investor, or sale to a financial institution.



Why Paul Hastings?

- We have a long track record of partnering with investors, lenders, developers, social enterprises, and industry organizations to transact business and confront the world's most pressing challenges. Our work has helped clients provide access to affordable healthcare, alleviate poverty and social exclusion, secure access to affordable housing and equitable education, prevent environmental degradation, and develop human rights programs and policies to create a culture of compliance throughout the value chain.
- Recognized as a leader in the legal industry for our commitment to corporate social responsibility, we draw on our lawyers' legal and business acumen, and partner with our clients to change the world for the better.
- We support the advancement of responsible investing and social good through our affiliations with The Aspen Institute, the University of Michigan Law School International Transactions Clinic, and the Center for Financial Services Innovation.

Guiding Clients to Success with Creative Strategies

We represent investors across all asset classes and companies seeking to incorporate impact into current operations.

Represented **Acre Investment Management** on the sale of **forestry carbon credits** to multiple Fortune 500 companies seeking to offset their carbon footprint.

Advised **Cheyne Capital** in the **launch of its second impact real estate fund**, the Cheyne Impact Real Estate Trust, which following the first investor allocations, is able to deploy an initial GBP150 million to address the greater-than-ever need for long-term, affordable housing in the UK.

Provide organizational and legal advice to **ClearlySo Angels**, UK's leading network of high-net-worth individuals and families dedicated to impact investment, and their angel investors to **navigate the regulatory framework necessary to properly invest in early stage companies**.

Advised on the **creation of the first enterprise fund in the Middle East, the U.S. Egyptian American Enterprise Fund**, which invests in private enterprises in Egypt contributing to long-term inclusive and sustainable economic growth.

Represented **Santander** as Administrative Agent and Lead Arranger, **BBVA Bancomer** as Sustainability Agent and Lead Arranger and 9 other international banks in **Fibra Uno's** \$1.1 billion revolving credit agreement – **the first loan in Latin America arranged in accordance with the Sustainability-Linked Loan Principles**.

Advised **Gabelli Funds LLC** with respect to the **creation of a mutual fund** which pursues an investment strategy focusing on ESG investments.

Advised **Matthews Asia** on the **launch of Matthews Asia ESG Fund** which seeks to invest at least 80% of its net assets in Asian companies that satisfy one or more its ESG standards.

Advised **PIMCO** with respect to **international and domestic policies regarding ESG and sustainable investing criteria**, including analysis of various global ESG initiatives and their application to global asset managers.

Advised **responsAbility Investments AG** on the \$175 million microfinance securitization. Proceeds will be used to fund financial intermediaries providing capital to 30,000 small businesses and 5.6 million microfinance borrowers, 81% of whom are women. **The first microfinance securitization in over a decade**.

Advised the underwriters on the \$500 million **sustainability-linked senior notes** reopening by **Suzano Austria GmbH and its parent guarantor, Suzano S.A.**

Advised **TCW** on the **launch of TCW New America Premier Equities Fund** which seeks to accomplish its investment objective by investing in a concentrated portfolio of businesses that carefully manage their environmental and social resources and that employ best in class corporate governance practices.

Advised **Yuzhou Group** on its **debut issuance of green senior notes** due 2026 in an aggregate amount of US\$300 million at a rate of 7.85% per annum.

Our Work with Social Enterprises

Our experience in the Impact/ESG arena also includes working with Social Enterprises to achieve their dual objectives of profit and purpose. From start-up ventures to mature companies, we advise on legal and business issues to form and structure business models, protect assets, help raise capital, establish economic and ESG criteria to measure performance, and navigate marketplace challenges to optimize growth and exhibit environmental/social impact.

Recognized for Client Service Excellence

A top-ranked firm in the *Financial Times* Innovative Lawyer's Report across Asia, Europe, and North America

Top 10 on *The American Lawyer's* A-List of the Most Successful Law Firms in the U.S. eight years in a row

Ranked #2 in *The American Lawyer's* International Pro Bono Report