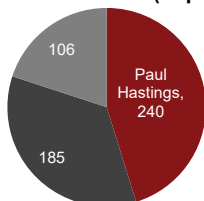
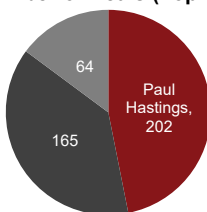


## A Leader in CLO Transactions

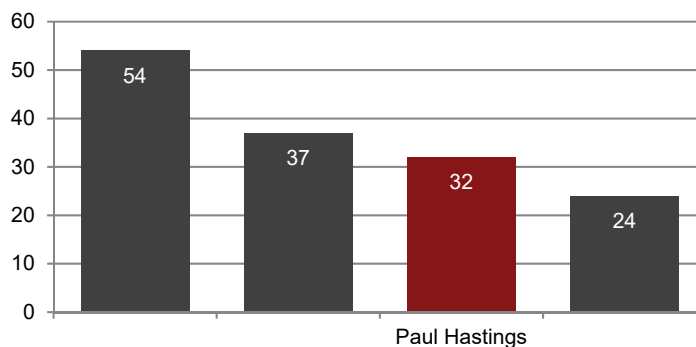
Combined Global CLOs  
Number of Deals (Top 3)



Global CLO Arranger Counsel  
Number of Deals (Top 3)



European CLO Council - Number of Deals (Top 4)



Source: Creditflux reports 2018

## Industry Recognition



## What Others are Saying

**Cameron Saylor:** Recognized in Chambers UK as Up and Coming in Structured Finance and Derivatives. "Understands our business risks," and "he's very good at translating those into our documentation," says an impressed client. He has a growing practice in the world of CLOs and risk retention.

— **Chambers UK 2019 & 2018**

On CLOs, Paul Hastings provides 'a very high level of service with deep industry knowledge, the capacity to involve foreign partners when needed, good advice on commercial terms, and regular regulatory updates'

— **Legal 500 UK 2018**

**Diala Minott**, who is 'quick to react and has deep knowledge of the regulatory framework and knowhow on the various ways to structure a deal', **Cameron Saylor** and **Michael Smith** are the key practitioners in that area, though they also have broader skill sets.

— **Legal 500 UK 2018**

**Christian Parker** - Highly Commended

— **FT Innovative Lawyers Report**

"Paul Hastings is one of the leading law firms in the CLO market."

**Scott Faga:** recognised in Chambers USA in Band 2 Nationwide Capital Markets: Securitization. He garners extremely high praise from clients and peers alike, with one source going so far as to name him "as good a lawyer as I have ever run into," and add: "I can't speak highly enough of his technical acumen and client service - he is frankly just spectacular."

**Eugene Ferrer:** recognised in Chambers USA Nationwide Capital Markets: Securitization. A "top-class thought leader and deal executor."

**Nicole Skalla:** recognised in Chambers USA as Up and Coming in Nationwide Capital Markets: Securitization. One client says she is "organized, efficient, responsive and can handle pretty much anything."

— **Chambers USA 2018**

# Our CLO Practice

## Representative Clients

### Managers:



### Arrangers:



## Your Team



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## Overview

Paul Hastings draws together relevant expertise to deliver a broad, market leading credit funds practice. Our team delivers bespoke, cost effective advice covering all aspects of funds and all fund strategies – from tax structuring to negotiating commercial terms to implementing carried interest and co-investment schemes. Expertise in both regulated and unregulated funds, offshore and onshore, as well as its complementary expertise in CLOs means that Paul Hastings holds a very strong and unique position in the credit funds market.

- Paul Hastings acts for 4 of the top 10 direct lending funds in Europe
- Paul Hastings is lead counsel for the largest ever European private debt fund and the second largest globally
- Paul Hastings recently won IFLR deal of the year and European law firm of the year for its credit funds and direct lending work

## Industry Recognition



**Structured Finance & Securitisation Deal of the Year**  
for CVC Credit Partners' Risk Retention Fund Structure  
IFLR Europe Awards 2018



**Finance Team of the Year**  
*nominated*  
for Debt Fund mandates  
The Lawyer Awards 2018




**Ranked Sixth in the Financial Times' Top 50 Innovative Lawyers Report**  
Financial Times Innovative Lawyer Report 2018



**European Law Firm of the Year**  
Private Debt Investor Annual Awards 2016

## Representative Experience



**Alcentra Viaduct Fund**  
Risk Retention Fund  
CLO equity  
  
Lead Counsel  
2018




**LaSalle Real Estate Debt Strategies III S.C.Sp.**  
£800M+  
European real estate debt  
  
Lead Counsel  
2018

**Global Credit Manager**  
  
Open-ended credit fund for global credit manager  
  
US leveraged loans  
  
Lead Counsel  
2018



**Pemberton Credit Opportunities Fund**  
Luxembourg umbrella platform, individual fund and compartments  
  
Lead Counsel  
2017, 2018, 2019



**CVC Credit Partners**  
Risk Retention Vehicle  
CLO Equity  
IFLR deal of the year  
  
Lead Counsel  
2016 - 2018



**ICG Senior Debt Partners Fund I, II, III**  
and numerous segregated mandates  
Largest debt fund in Europe  
  
Lead Counsel  
2015 - 2019



**LaSalle Residential Finance III LP**  
€160M  
UK residential debt  
  
Lead Counsel  
2018



**Inaugural Direct Lending Fund**  
Direct Lending Fund  
Real Estate, Insurance  
Solvency II and Distressed Loan Strategies  
  
Lead Counsel  
2018

**Global Credit Manager**  
  
Structured solution for German insurance company to invest in leveraged loan portfolio in Solvency II – compliant manner  
European credit assets  
Lead Counsel  
2018



**Paul Hastings UK & Germany**  
Creation of fintech B2B lending  
European-wide umbrella fund platform and securitisation platform for external third party funding  
Lead Counsel  
2018, 2019



**European Middle Market Private Debt Fund pan-European platform & German RAIF umbrella platform for German lending**  
  
Lead Counsel  
2018



**Special Situations Fund**  
RAIF umbrella platform and several US and European investment strategies and compartments of that fund  
Lead Counsel  
2017, 2018, 2019

# Our Credit Funds Practice

## Representative Clients



## What Others are Saying

**Diala Minott** named a “Next Generation Lawyer” for Private Investment Funds – **Legal 500 UK 2018**

**Diala Minott** – Commended  
**Christian Parker** - Highly Commended  
– **FT Innovative Lawyers Report Europe**

**Arun Birla** – Recommended for Tax  
“He is client-focused, goal-oriented and has a pragmatic approach driven by business sense.” – **Chambers UK 2019**

**Duncan Woollard** – Recommended for Investment Funds  
“A valued and trusted adviser who provides an excellent service.” – **Chambers UK 2019**

**Arun Birla** – a “name of note” for Investment Fund Formation and Management: Private Funds — **Legal 500 UK, 2017**

**Arun Birla** - Recommended for Corporate Tax  
“Paul Hastings LLP is noted for its 'focused' work relating to the tax aspects of collateralised loan obligation (CLO) transactions and securitisations, but it has also built up a strong practice of funds work”  
– **Legal 500 UK 2018**

**Diala Minott and Christian Parker** – Recommended for Derivatives and Structured Products  
“Paul Hastings LLP provides 'a very high level of service with deep industry knowledge, the capacity to involve foreign partners when needed, good advice on commercial terms, and regular regulatory updates'.”  
– **Legal 500 UK 2018**

**Diala Minott, Christian Parker, and Duncan Woollard** – Recommended for Investment Funds  
– **Legal 500 UK 2018**

## Your Team



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