



Yasho Lahiri

Partner

New York
+1.212.536.4070

Yasho.Lahiri@klgates.com

OVERVIEW

Yasho Lahiri represents sponsors of, and institutional investors in, private investment funds.

Yasho has helped sponsors launch a broad range of investment funds with investors within the United States and throughout the world. His sponsor work includes traditional private equity, credit, venture capital, infrastructure, hedge funds, and cryptocurrency and other virtual asset funds. In addition, he has represented sponsors of cutting-edge products such as the first private fund established to own "names" in the Lloyds of London insurance market and the first investment vehicle to allow US retail investors to participate in returns from the price of carbon credits. Yasho's sponsor clients have ranged from promising start-ups to industry-leading firms managing tens or even hundreds of billions of dollars.

Yasho also represents institutional investors in establishing and managing their relationships with the sponsors of alternative investment products. His investor-side clients have included sovereign wealth funds, state pension funds, insurance companies, reinsurers, US and non-US financial institutions, US and non-US family offices and corporate pension plans. Yasho believes that the insights he has gained on the sponsor side provide value to his investor-side clients, and vice versa.

Yasho's work is also informed by his service as the first general counsel and chief compliance officer of a hedge fund sponsor whose assets under management grew from \$1.8 billion to over \$5 billion during his tenure. This experience reinforced Yasho's focus on providing practical, actionable, efficient, value-added advice to clients.

Yasho advises fund managers on the entire range of business issues throughout their life cycles, including seed capital arrangements, employment and partnership arrangements with key members of investment and operational teams, the acquisition of new investment strategies, joint ventures and distribution arrangements, and exits through sales to strategic and financial buyers.

PROFESSIONAL BACKGROUND

Prior to joining the firm, Yasho served as a partner at an international law firm where he focused his practice on sponsoring an array of investment funds, including traditional private equity, credit, venture capital, and hedge funds.

EDUCATION

- J.D., Fordham University School of Law, 1992
- B.A., Emory University, 1988

ADMISSIONS

- Bar of New York

THOUGHT LEADERSHIP POWERED BY HUB

- 14 July 2021, Insurance as an Investment (*Webinar*)
- 12 May 2021, Insurance Companies as Investors (*Webinar*)
- 10 March 2021, Insurance Opportunities for Asset Managers and Institutional Investors (*Webinar*)
- 30 November 2020, Credit Opportunities Funds Recent Developments in Stressed Distressed Strategies (*Webinar*)
- 28 July 2020, Private Credit Funds: Conquering Tax Challenges for Foreign Investors (*Webinar*)
- 29 May 2020, TALF 2.0 FAQs Round Two: Questions Answered (*Alerts/Updates*)
- 13 May 2020, TALF 2.0 FAQs Released: More Questions Raised (*Alerts/Updates*)

OTHER PUBLICATIONS

- "Overview of How Insurance Dedicated Funds Offer the Returns of Private Funds With the Favorable Tax Treatment of Insurance Products," *Private Equity Law Report*, 27 July 2021

NEWS & EVENTS

- 29 June 2021, K&L Gates Advises Apis & Heritage Capital Partners on Creation of Innovative Legacy Fund (*Noteworthy Work*)
- 22 April 2021, An Introduction to Insurance Products for Asset Managers (*Event*)
- 10 November 2020, Credit Opportunities Funds - Recent Developments in Stressed-Distressed Strategies (*Event*)
- 5 June 2020, K&L Gates Advises SLC Management on Closing of \$500 Million 2020 TALF Fund (*Press Release, Noteworthy Work*)
- 22 January 2020, K&L Gates Continues New York Office Growth with Asset Management and Investment Funds Partner Addition (*Press Release, Practice & Regional News*)

AREAS OF FOCUS

- Asset Management and Investment Funds
- Corporate Energy Sourcing and Sustainability
- Emerging Growth and Venture Capital
- Investment Funds
- Private Equity Funds
- Private Equity Transactions
- Renewables

INDUSTRIES

- Financial Services
- Private Equity

REPRESENTATIVE EXPERIENCE

Credit

- Formation of \$1.1 billion TALF fund.
- Formation of numerous open- and closed-end funds for credit-focused asset manager, including funds to finance renewable energy assets, invest in US and non-US real estate assets, invest in structured credit assets, etc.
- Formation of short-duration credit fund.
- Formation of credit opportunity fund to invest in US real estate assets.
- Formation of \$500M TALF fund that was over 2x oversubscribed.
- Advised credit manager in its acquisition of the investment management agreement for a public BDC.
- Formation of TALF fund for asset management arm of leading bank.

Hedge & Other Liquid Strategies

- Advised on the formation of numerous hedge funds in strategies including global macro, quantitative, long-short equity, statistical arbitrage, event-driven, special situations, fixed income, emerging markets and funds of funds.
- Formation of "liquid alts" funds for Silicon Valley-based asset management firm.

Insurance & Insurance Related

- Advised investment management subsidiary of Lloyds' of London members agent in the formation of the first private equity funds established to own "names" in the Lloyds market.
- Formation of first insurance dedicated fund ("IDF") for a leading private credit fund sponsor.
- Advised leading US asset management firm in the establishment of its, and the first, private credit IDF
- Advised credit manager on the issuance of rated notes tied to the returns of its private credit fund to non-US reinsurance companies.

Institutional Investors

- Appointed by state legislature as special counsel to its state and local government pension plans; designed and implemented hedge "fund of one" platform; advised on numerous "fund of one" and commingled fund investments; advised on participation in PPIP program established during the Financial Crisis; advised on several opportunistic fund recapitalizations
- Advised leading US asset management firm on numerous joint ventures and seeding arrangements with US and non-US fund sponsors; advised on the acquisition of private fund and other portfolios.
- Advised non-US financial institution on the establishment of a \$2 billion captive US manager; advised the institution on the creation and subsequent dissolution of its joint venture with a US CLO and hedge fund sponsor; advised the institution on the acquisition of a new US investment team; advised on numerous investments and joint ventures with private fund sponsors
- Advised state pension plan on the establishment of its "fund of one" platforms for hedge funds and venture capital; advised the plan on numerous commingled fund investments; coordinated the provision of advice on non-US tax and regulatory issues.
- Advised sovereign wealth fund on numerous issues, including creation of "form" investment management agreement for investments in unusual asset classes, coordination of cross-border advice on issues resulting from the bankruptcy of a leading global investment bank, and negotiation of relationships with asset management firms.
- Advised large US family office in its investment in an active ETF sponsor.

Private Equity

- Advised on the formation of numerous private equity funds.
- Advised Apis & Heritage Capital Partners on the formation of its first fund

Renewable Energy, Real Assets & Climate Change

- Advised on the creation of AirShares, the first publicly offered investment vehicles in the US which allowed retail investors to participate in the returns from the EU's "cap and trade" emissions reduction scheme; offering of vehicle required the creation of a new NYSE listing rule and the grant of substantial no-action relief from the SEC and CFTC.
- Advice to global vertically-integrated renewable energy firm in connection with the establishment of a US investment subsidiary to sponsor a renewable energy fund.

- Advised former management team of US renewable energy arm of non-US energy company in the establishment of an asset management business and the formation of a "fund of one" for a leading global diversified infrastructure investor.
- Advice to global vertically-integrated energy and logistics firm in connection with the prospective establishment of a fund to invest in Indian renewable energy projects.
- Advised US multi-strategy asset manager in connection with the establishment of a joint venture to sponsor a timber fund and in the formation of that fund.

Venture Capital

- Advised non-US conglomerate in the establishment of its captive US venture capital investment arm.
- Advised leading Asian conglomerate in the establishment of its captive US venture capital investment arm.
- Advised leading venture capital firm in connection with the launch of its fourth fund.
- Advised emerging market venture capital sponsor in connection with the proposed establishment of its first fund.

Virtual Assets

- Advised Victory Capital in the formation of a cryptocurrency fund trading the NASDAQ Crypto Index
- Advised US virtual asset managers in the formation of cryptocurrency and other virtual asset funds.
- Advised non-US financial institutions on the formation of cryptocurrency funds.
- Advised US venture capital sponsor in formation of virtual VC fund to invest in SAFTs.