



HERBERT
SMITH
FREEHILLS



FIONA SMEDLEY

PARTNER

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Fiona helps clients with financial services regulation, funds management, funds M&A and structured products.

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KEY SERVICES

Financial Services Regulatory
Corporate

KEY SECTORS

Financial Institutions
Banks

EXPERIENCE

Fiona works with leading Australian and international clients in the financial services sector on a broad range of matters, including financial services regulatory issues (including design and distribution obligations and breach reporting), capital management, acquisitions and disposals, retail and wholesale public offerings and the structuring and establishment of retail and wholesale funds.

Fiona works closely with government and industry bodies (including ASIC, Treasury, FSC and AFMA) in relation to financial services reform and developments including conflicted remuneration, shorter PDSs, corporate collective investment vehicles, the product intervention power and product suitability.

Fiona is recognised as a leading investment funds lawyer and as a leading financial services regulation lawyer by Chambers Asia-Pacific.

Fiona has also been named as one of Australia's best funds management lawyers in the Best Lawyers peer review surveys each year since 2010 and as Best Lawyers' "Sydney Investment Law Lawyer of the Year 2020". She is currently listed in Best Lawyers as one of Australia's best lawyers in the areas of: Corporate/Governance Practice, Derivatives, Equity Capital Markets Law, Financial Institutions, Funds Management, Investment Funds, Investment Law and Regulatory Practice.

Fiona has a broad financial services practice which ranges from regulatory matters and liaison with regulators to mergers and acquisitions and offers of financial products and includes:

- **ECM:** public offerings by retail and wholesale funds and companies, including listed and unlisted IPOs, product disclosure statements and prospectuses, placements and underwritings
- **Funds and products:** structuring and establishing wholesale and retail funds, including property trusts, feeder funds, funds offering hybrid securities, hedge funds and various structured products, including deferred purchase agreements and warrants
- **M&A:** listed and private acquisitions and disposals including privatisations, schemes of arrangement and trust schemes
- **Capital management:** shareholder agreements and joint ventures, capital reductions, redemptions, restructures and reorganisations
- **Regulatory:** advising on regulatory change including product suitability, product intervention, shorter PDSs, custodial regulation, capital and NTA requirements and scheme constitutions and liaison with regulators
- **Schemes:** general funds management advice in relation to operating schemes, meetings, changing the RE, entrenchment, trust deeds, stapling, registry agreements and other outsourcing and supply agreements
- **General corporate advice:** general corporate and commercial advice in relation to the Corporations Act, trust law, contract law and the ASX listing rules

Fiona's recent experience includes acting for:

- **New Energy Solar**, the first solar fund to list on the ASX, on its ASX listing and capital raisings
- **AXA** on its acquisition of Eureka Funds Management with \$4.2 billion+ of assets under management
- **Citi** in relation to its range of ASX listed and Chi-X listed warrants
- **A range of platforms, fund managers and banks** in relation to the impact of, and responding to, regulatory reforms including design and distribution obligations and conflicted remuneration reforms
- **ANZ/OnePath** on restructuring and documenting how its retail and wholesale funds obtain over \$1.7 billion of alternative investment exposure