

Carolyn Abram

Partner

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Dubai

Carolyn Abram is a partner in the Dubai office of Gibson Dunn. She is a member of the Investment Funds, Financial Regulatory, Private Equity, Projects & Infrastructure and Real Estate practice groups.

Carolyn primarily represents fund sponsors on the structuring, formation, and operation of private investment funds across asset classes, delivering successful fund launches for emerging and spin out managers as well as some of the most established regional and global asset managers. Having practiced UAE fund formation for over 9 years, she has a proven track record in navigating the legal and regulatory intricacies of large scale, complex cross border funds and also applies her innovative and solution-oriented approach to other bespoke investment arrangements, including seed and stake arrangements with anchor investors, asset manager joint venture agreements, co-investment and warehousing arrangements, carried interest arrangements, and fund restructurings. Carolyn additionally advises on regulatory and structural matters relating to the operations of asset managers in the Middle East, particularly for global asset managers seeking to enter the UAE market.

Carolyn's deep market knowledge also enables her to advise significant institutional investors, including sovereign wealth funds, seeking to deploy capital into a range of investment structures including open- and closed-ended funds, separate managed account arrangements, co-investments, and other bespoke private placements across asset classes.

Her international perspective is shaped by her experience practicing law from London, New York, and the UAE, and she has been seconded to both the New York and London offices of one of the world's largest alternative asset managers.

Carolyn is ranked for her funds expertise by Chambers and The Legal 500. She is admitted to practice in England and Wales, and is registered legal consultant with the Dubai Legal Affairs Department.

Clients note that "Carolyn has an absolute depth of knowledge in funds. She has extensive experience of private equity funds and is also readily available and a pleasure to deal with" (*Chambers Global*) and "she is commercial and understands our needs when it comes to negotiating with stakeholders" (*Chambers Global*). Clients also regard Carolyn as "outstanding in her responsiveness, innovative solutions and can do attitude. Nothing is too much and everything is undertaken with utmost professionalism." (*Legal 500 EMEA*)

Representative Experience*

- Fund Formation: Represented and advised multiple investment managers (GCC and global) on the establishment of open- and closed-ended private investment funds across asset classes, domiciled across the GCC and internationally,



Capabilities

Investment Funds
Financial Regulatory
Infrastructure
Private Equity
Real Estate

Credentials

Education

Balliol College - University of Oxford - 2010
Bachelor of Arts (First Class Hons)

Admissions

England & Wales - Solicitor

including:

- \$4.5 billion in the Abu Dhabi Global Market (ADGM) targeting global private equity investments;
 - \$1.5 billion MENA infrastructure fund domiciled in the ADGM and operated by a global asset manager;
 - \$250 million venture debt fund domiciled in the Dubai International Financial Centre (DIFC);
 - \$400 million MENA private equity fund in the ADGM;
 - \$300 million Shari'a-compliant private credit fund domiciled in the Cayman Islands with a DIFC asset manager, targeting both MENA and US investments;
 - \$1 billion MENA infrastructure fund with a structure involving both GCC and international vehicles;
 - \$250 million venture capital fund domiciled in the ADGM, targeting incubator investments;
 - \$150 million MENA private credit fund in the ADGM, one of the first funds to be classified as a Private Credit Fund under the ADGM rules;
 - \$100 million real estate fund domiciled in the DIFC;
 - Cayman domiciled fund of funds structured as a segregated portfolio company and managed by a DIFC asset manager;
 - An ADGM real estate investment trust (REIT) investing in a portfolio of sustainable income-generating real estate assets, the first designated Green Fund in the ADGM;
 - \$300 million MENA real estate fund in the DIFC;
 - Open-ended fixed income and equities funds established in the DIFC targeting in excess of \$60 million at launch; and
 - Umbrella fund in the ADGM with multiple sub-funds for investment in Shari'a-compliant fixed income and equities, targeting \$200 million at launch.
- A ?leading Saudi Arabian financial institution on the establishment of a \$150 million Cayman Islands feeder fund for investment into a US logistics property fund.
 - Advised Warba Bank in respect of multiple Shari'a-compliant investments into private investment funds.
 - Advised NBK Capital on the structuring and documentation of a \$160 million MENA mezzanine credit fund and a \$300 million Shari'a-compliant credit fund each established in the Cayman Islands, and a \$150 million Shari'a-compliant real estate fund in Bahrain, and carried interest arrangements in respect thereof.
 - Advised TVM Capital Healthcare Partners on structuring, documentation, investment, and ongoing compliance issues relating to regional healthcare investment vehicles including a \$250m private equity healthcare fund in the DIFC.
 - While seconded in-house to one of the world's largest alternative asset managers, assisted with raising private funds across private equity, real estate, and infrastructure platforms, including one of the largest private infrastructure funds ever raised at the time.
 - Investor Representation: Represents multiple Gulf Cooperation Council (GCC) and other sovereign wealth funds on the investment of billions of US dollars, including into private funds across asset classes, separate managed accounts, co-investments, and funds-of-one.

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- Financial Services Regulatory: Regularly provides advice on UAE asset manager regulation and fund distribution for the GCC region to international investment managers.

**Includes representations prior to Carolyn's association with Gibson, Dunn & Crutcher.*

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