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Proskauer Advises M&G Investments on Landmark $1.1 billion Managed Fund Secondary Transaction

February 17, 2026

LONDON, February 17, 2026 – Proskauer advised M&G Investments on the expansion of its private equity platform with the completion of a landmark $1.1 billion managed fund secondary transaction in a new strategic partnership with CVC Secondary Partners (CVC).

Under the terms of the partnership, funds advised by CVC have committed $1.1 billion to M&G's 2025 PE Secondary Fund to acquire a portfolio of private equity interests, primarily in mature North American mid-market buyout funds, and to make future co-investments alongside these managers. M&G will maintain the management of the portfolios and the direct relationships with the underlying managers. The transaction is one of the largest managed fund secondary transactions completed globally.

The Proskauer team was led by partner Nick Rose (Private Funds) and included associates Yuri Tsukita, Tiffany Chow, Margherita Cusimano, Lewys Griffiths, Diarmuid Hickey, Adam Hughes and Laurence McGinley (Private Funds). The team also included partners Frazer Money, Jeremy Naylor and Jean Bertrand and associates Emma McDonnell and Eun Ju (EJ) Lee (Tax) and partners John Verwey and Nate Schuur and associates Michael Singh and Sasha Burger (Regulatory).

About Proskauer

The world’s leading organizations and global players choose Proskauer to represent them when they need it the most. With 900+ lawyers in key financial centers around the world, we are highly regarded for our expertise combined with our pragmatic and commercial approach. Proskauer is the place to turn when a matter is complex, innovative and game-changing. We work seamlessly across practices, industries and jurisdictions with asset managers, private equity and venture capital firms, Fortune 500 and FTSE companies, major sports leagues, entertainment industry legends and other industry-redefining companies.

Proskauer offers a full suite of services for the investment management industry, with a market-leading global team dedicated solely to advising investment funds, including private equity, venture, credit, hedge, real assets and secondaries funds as well as other asset managers, financial institutions and institutional investors. The cross-border team of over 250 lawyers is based in the U.S., UK, Paris and Latin America and includes specialists in fund formation, secondaries transactions and liquidity solutions, tax, ERISA, regulation, financial services, capital markets, M&A, employment, insurance, fund finance, litigation and risk management who understand the unique technical and commercial issues relevant to investment managers.

Related Professionals

- **Nick Rose**
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