

TITULO: Creel García-Cuéllar structures feeder fund in Mexico				
Nº	FECHA	MEDIO	SECCIÓN	PÁGINA
162780	2022-03-18	Latinlawyer.com	On Line	SP

Imagen 1/1

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Lily Squires
18 March 2022

 Print article



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Creel, García- Cuéllar, Aiza y Enríquez SC has helped Mexican private equity group Lock Capital structure a feeder fund, which raised US\$500 million in its first issuance.

The offering closed on 24 February, just over a week after the fund was incorporated.

The feeder fund is a type of trust vehicle known as CERPI. It is listed on the Mexican stock exchange.

CERPI funds allow Mexican private equity groups to make investments outside of Mexico, provided it invests 10% or more of its total capital domestically.

Lock Capital manages vehicles that act as feeder funds, which combine equity into a larger, centralised master fund.

Mexico's private equity and investment fund sector is the second largest in Latin America after Brazil and has seen landmark transactions recently. In October, local private equity fund EMX Capital **carried** out Mexico's first general partner (GP)-led secondary fund restructuring and obtained further capital commitments from investors.

Counsel to Lock Capital Solutions

Creel, García- Cuéllar, Aiza y Enríquez SC

Partners Rodrigo Castelazo de la Fuente and Jorge Correa, counsel Andrés Barroso Torres and associates Juan Pablo Sánchez Cobo and Paola Kiehnle Barocio