



Partner

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[Regulatory Compliance >](#) [Exchange-Traded Funds >](#) [Mutual Funds >](#)

[Investment Funds: U.S. >](#) [Private Funds >](#)

Allison M. Fumai focuses her practice on the representation of registered investment companies and their investment advisers. She regularly advises mutual funds, closed-end funds and exchange-traded funds and their investment advisers on issues relating to the development and launch of new funds, ongoing compliance and regulatory matters, mergers, liquidations and restructuring of funds.

Ms. Fumai also has extensive experience advising issuers and underwriters on initial public offerings and rights offerings for closed-end funds. She has particular expertise with exchange-traded funds and represents a significant number of exchange-traded fund sponsors and exchange-traded funds in connection with their exemptive relief, launch of unique products and other issues relating to exchange-traded funds.

Ms. Fumai has been recognized as a leading lawyer for registered funds by *Chambers USA*. The most recent edition states that "She is known for her advice to major fund complexes on the management of mutual, closed-end and exchange-traded funds." In a previous edition, clients declared that "she is an excellent '40 Act lawyer," adding that "she is thoughtful, articulate and measured; she is great at keeping her clients abreast of new regulatory and legal developments." She has also been recognized in *The Legal 500* (US) in the area of mutual/registered funds. The latest

edition noted that she is “a rock star with deep knowledge of the ETF industry.” In 2013 and 2016, she was named to the Rising Stars shortlist for the *Euromoney Legal Media Group’s* Americas Women in Business Law Awards in the Finance category as well as one of *Fund Action’s* Rising Stars of 2014. She was also named as a *SuperLawyers* New York Metro Area “Rising Star” for 2013 and as a Rising Star by the *Euromoney Legal Media Group* in 2016 and 2017 as part of its Expert Guides series (most recently in the investment funds category).

EDUCATION

- Cornell University, A.B., Economics, 1999
- Cornell Law School, J.D., 2002

ADMISSIONS

- New York
- New Jersey

SPEAKING ENGAGEMENTS

- **Private Credit, BDCs & Everything in Between: Co-Investment Exemptive Relief**, Dechert LLP – Webinar (May 15, 2019)
- **Closed-End Funds & Global ETFs Forum** — Presented by Capital Link, New York (May 17, 2018)

Speaker, “CEFs – Addressing Primary & Secondary Market Challenges.”

- **Investment Management Institute 2018** — Presented by the Practising Law Institute, New York, NY (March 23, 2018)

Speaker, “Exchange-Traded Funds” panel.

- **2017 Closed-End Fund Conference** — Presented by the Investment Company Institute, New York (November 9, 2017)

Speaker, “IPO Launched: Now What? Examining the Secondary Market Trading of Closed-End Fund Shares” — a panel on how sponsors work closely with designated market makers, stock exchanges and other market participants to support the secondary market trading of closed-end fund shares.

- **Mutual Funds and ETFs Breakout Session** — Pricewaterhouse Coopers LLP's Asset and Wealth Management Day, New York (November 2, 2017)

Speaker, event on specific factors disrupting the industry and how these factors could impact profitability in the years to come.

- **SEC & Exchange Initiatives: What to Expect & How to Prepare** — 2017 ETF Regulatory Summit, New York (April 6, 2017)

Speaker, "SEC & Exchange Initiatives: What to Expect & How to Prepare" — a panel on non-transparent active initiatives, compliance with exchanges' continued listing standards, and custom baskets.

- **Investment Management Institute 2017** — Presented by the Practising Law Institute, New York (March 24, 2017)

Speaker, "Exchange-Traded Funds" — a panel on managed ETFs, trading and ETF shares, and regulatory refinements.

- **The Evolution of Investing: Opportunities and Challenges in the ETF Marketplace** — 2017 ICI Mutual Fund and Investment Management Conference, Palm Desert, CA (March 13, 2017)

Speaker, "The Evolution of Investing: Opportunities and Challenges in the ETF Marketplace" — a panel on current and future ETF landscape, the business opportunities of this growing market, the regulatory challenges, and the running of a successful ETF business within a traditional mutual fund shop.

- **27th Annual Conference on the Globalisation of Investment Funds** — Presented by the IBA Investment Funds Committee, New York (May 8, 2016)

Speaker, "Exchange-Traded Funds – the Changing Landscape."

- **2016 Risk Management Conference** — Presented by ICI Mutual, New Orleans (April 6-8, 2016)

Speaker, "Regulatory Roundup: Proposals and Priorities."

- **2015 Closed-End Fund Conference** — Presented by the Investment Company Institute, New York (November 4, 2015)

Speaker, "State of the Closed-End Fund Market 2015: Product Innovations and Shareholder Activism" — a panel on the current state of the closed-end fund market, including market trends and shareholder activism.

- **2013 Closed-End Fund Conference** — Investment Company Institute, New York, NY (November 5, 2013)

Moderator, "Trends in Closed-End Fund Offerings" — a panel on creative ways that sponsors (including new types of sponsors, such as private equity and buyout firms) are using closed-end funds to fulfill the needs of different investors.

- **Product Development and Marketing of Hedge Funds** — Citi Prime Finance, New York, NY (March 19, 2013)

Speaker, luncheon presentation and discussion on considerations for launching registered funds, among other topics.

- **Investment Management Institute 2019** — Presented by the Practising Law Institute, New York, NY (March 22, 2019)

Speaker, "Exchange-Traded Funds." [View the conference program »](#)