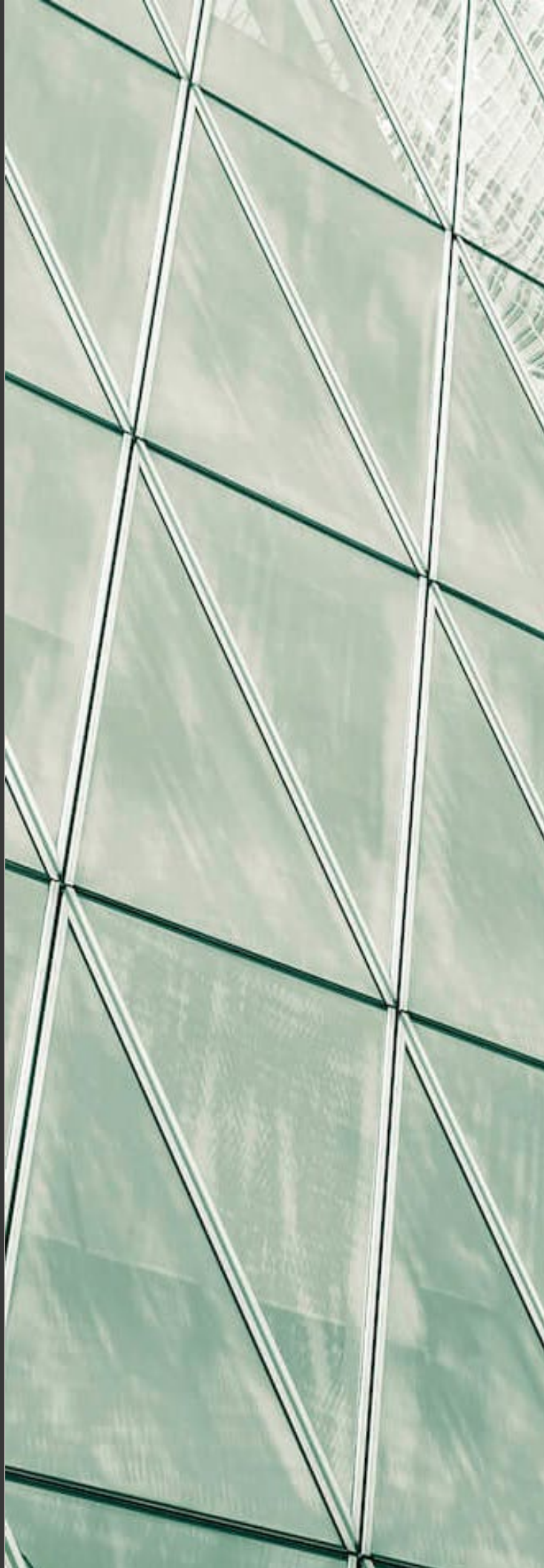
KOERNERLAW

INSTITUTIONAL INVESTOR COUNSEL

Alternative Assets.
Alternative Counsel.

Strategic representation across private markets and liquid alternatives



KOERNER LAW PC
koernerlaw.com

A perspective built on the investor side

Legal judgment informed by direct experience as institutional counsel, investment consultant and transaction attorney.

Institutional investor foundation

An investor-side perspective shaped in-house at a leading institutional allocator and applied across complex alternative investment programs.

Legal and analytical depth

Review that extends beyond drafting conventions to fee mechanics, waterfalls, governance rights and alignment structures.

Market-calibrated negotiation

Experience across multidisciplinary engagements with more than a thousand global fund managers informs practical, highly focused negotiations.

Direct, partner-level representation

A focused boutique model gives institutional clients direct access to experienced counsel, without layering matters through a large deal team.

The conflict-free alternative

Koerner Law operates strictly conflict-free – representing only allocators, never fund sponsors – and aligns with institutional budgets with predictable, flat-fee options.

ALTERNATIVE INVESTMENTS FOCUS SINCE 2007

Representing institutional allocators, including pension plans, endowments, foundations, family offices and sovereign wealth funds.

Expertise across the investment lifecycle

Focused legal support for fund commitments, customized mandates, co-investments, complex secondary transactions, continuation vehicles, and other portfolio issues.

FUND INVESTMENTS

- Document review and legal diligence
- Side letter and subscription negotiations
- Investor protections
- Governance rights

CUSTOMIZED STRUCTURES

- Separately managed accounts
- Single-investor funds and funds-of-one
- Term sheet development
- End-to-end negotiation

COMPLEX TRANSACTIONS

- Co-investments
- Continuation vehicles
- Secondary transactions
- Hybrid structures

STRATEGIC ADVISORY

- Fiduciary and board matters
- LPAC and LP decisions
- Fee modeling & alignment analysis
- Staff training

ACROSS ALTERNATIVE ASSETS

- Private Equity
- Venture Capital
- Private Credit
- Special Situations
- Distressed Assets
- Real Estate
- Infrastructure
- Private Energy
- Natural Resources
- Digital Assets
- Hedge Funds
- Public Assets
- Esoteric Investments
- Hybrid Strategies
- Other Alternatives

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EXPERIENCE & INDUSTRY LEADERSHIP

Investor-side counsel informed by nearly two decades in alternatives

Since 2007, Jonathan Koerner has advised sophisticated institutional investors across private markets and liquid alternatives. His extensive background combines in-house allocator experience, specialized investment consulting and transaction counsel. He founded Koerner Law to provide a strictly conflict-free alternative to traditional firm structures.

FORMER	Partner, Shareholder and Head of Middle Office, Albourne Partners
FORMER	Chief Investment Counsel, Utah Retirement Systems
INDUSTRY	Architect of the "1-or-30" hedge fund fee structure
CONTRIBUTOR	ILPA guidance on organizational expenses and continuation vehicles
EDUCATION	J.D. and M.B.A., University of Utah; B.A., Brigham Young University

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