

## Fund Formation Group Of The Year: Weil

By **Matt Perez**

*Law360 (February 23, 2026, 4:00 PM EST)* -- Weil Gotshal & Manges LLP closed another record-breaking year with a blockbuster fund from longtime client Brookfield Asset Management while advising first-time fund managers including Crux Capital and Terminus Capital Partners on multimillion-dollar fundraises — earning the law firm a spot among the 2025 Law360 Fund Formation Groups of the Year.

Weil's private funds practice group finds itself on the list again with the help of Brookfield and the success of myriad other funds, making 2025 the group's biggest year yet, according to partner Andrew Chizzik. He and Stephanie Epstein Srulowitz became co-heads of the practice last year and both have previously been featured as fund formation MVPs by Law360.

"We're the biggest we've ever been; we're the busiest we've ever been," Chizzik told Law360. "We're seeing managers of all types, sizes, scale, and I think that 2025 was a year that Weil was able to show the breadth of what we're capable of."

In September, Brookfield closed its flagship energy transition fund after securing \$20 billion of investor commitments, which it said made for the "world's largest private fund" dedicated to a transition to clean energy. The raise included new investments from Altéra, which committed \$2 billion, and Norges Bank Investment Management, which committed \$1.5 billion.

The close followed that of its predecessor fund, which raised \$15 billion and invested in a range of energy technologies worldwide, including renewables, carbon capture, sustainable aviation fuel, battery storage and nuclear services. That raise helped distinguish Weil last year as one of the fund formation groups highlighted by Law360.

Weil also led work on Pacific Avenue Capital Partners' \$1.65 billion fund in July, focused on corporate carveouts and other middle-market situations, with an additional €100 million (nearly \$120 million at current exchange rates) side deal to pursue European opportunities. The investor base consisted of public pensions, consultants, endowments, foundations, insurance companies, funds of funds, and family offices. Weil advised a \$500 million Pacific Avenue fund in April 2023 and so, as with Brookfield, brought experience and a relationship to Pacific Avenue's latest raise.

The team also handled Jadian Capital's \$2 billion real estate investment fund in August and worked on



InfraRed Capital Partners' \$1 billion fundraise in December 2024, which was aimed at North American and European investments.

The team flexed the breadth of its expertise by also advising a slew of first-time managers throughout the past year. For example, Weil counseled Crux Capital on its \$340 million first institutional fund, which came together in September after a nine-month fundraise. Dallas-based Crux Capital is a lower-middle-market private equity shop that partners with businesses in the consumer and commercial services industries that have a "strong presence" in the Sunbelt region of the country, with the fund focused on founder- and family-owned businesses.

The firm also advised Terminus Capital Partners in raising \$250 million for a U.S. buyout fund, a raise that closed in May and attracted investors including endowments, funds of funds, and institutional wealth managers. And it additionally advised on PX3 Partners' inaugural €500 million (nearly \$600 million at current exchange rates) fund in May.

"We closed funds and launched fundraises for a really significant number of emerging managers," Srulowitz said. "We really grew our buy-side secondary practice, and it was just a really robust year in a lot of areas we've been strategically focused."

Other clients of the firm's fund formation group include American Securities, CPP Investments, Crow Holdings, Goldman Sachs, Genstar, Lee Equity, Ontario Teachers' Pension, Sixth Street, Stripes, TPG, Tritium, and PSP Investments.

Part of the firm's appeal, according to Chizzik and Srulowitz, is its ability to keep partners highly engaged with funds even of the size presented by Brookfield. The practice boasts around 100 private funds lawyers across its offices in New York, Boston, Washington, D.C., and London.

"The breadth of being able to represent a Brookfield on a \$20 billion fund and an emerging manager raising \$300 million, to be able to do both of those things simultaneously with high partner contact and incredibly happy clients is something pretty unusual in the marketplace," Chizzik said.

Srulowitz further noted the firm's "fantastic access to markets" and its ability to set new funding benchmarks for the rest of the industry to follow. "I think we understand the market."

Chizzik said the firm has never had as many partners working on funds and regulation or as many tax partners and associates as it does now. The team also expects growth through both promotions and outside partner hires.

"We expect to be expanding in 2026," Srulowitz said. "And so we think there's gonna be a lot of demand from existing clients."

--Additional reporting by Jade Martinez-Pogue. Editing by Amy French.

---