



Dr. Hilger von Livonius

Partner

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OVERVIEW

Hilger von Livonius is a partner in the firm's Munich office and advises on banking, investment, and insurance regulatory matters. Apart from general regulatory and code of conduct issues, he has a specific focus on investment funds and debt capital markets (DCM), structured financial products and derivatives. In these fields, he advises manufacturers of retail products and solutions for institutional investors in connection with the issuance of financial products. He also advises institutional market participants such as investment funds, insurance companies, and pension funds on their investments, in particular in the areas of real estate and other real assets, private debt and alternative investments.

PROFESSIONAL BACKGROUND

Hilger joined the firm in July 2016. He started his career with professional training at Deutsche Bank AG, studied law in Hamburg, Heidelberg and Munich, and was admitted to the Munich bar in 1998. He has more than 20 years of experience as a lawyer, working for two leading international law firms in the areas of banking and capital markets at their Munich and London offices, among others. He has been a partner since 2008.

ACHIEVEMENTS

- Named by the *Best Lawyers in Germany*[™] as "Lawyer of the Year" for Investment Funds in Bavaria (2024)
- Recognized by the *Best Lawyers in Germany*[™] for Banking and Finance Law; Investment Funds; Regulatory Practice in Munich (2024)

SPEAKING ENGAGEMENTS

- Bankrecht und Bankpraxis (BuB), „Emissionsgeschäft“
- Moritz/Klebeck/Jesch, Frankfurter Kommentar zum Kapitalanlagerecht, §§ 2, 3, 282 and 284
- Wendt/Wendt, PRIIP-Verordnung, Artt. 6-10

EDUCATION

- Dr. iur., University of Mainz, 2001 (*thesis on European banking and competition law (Öffentlich-rechtliche Kreditinstitute und EU-Beihilfenrecht)*)
- Second Legal State Exam, University of Munich, 1997
- First Legal State Exam, University of Munich, 1995

LANGUAGES

- English
- German

THOUGHT LEADERSHIP POWERED BY HUB

- 26 February 2026, Investment Management Client Alert February 2026
- February 2026, ESG and the Sustainable Economy Handbook
- 29 January 2026, Investment Management Client Alert January 2026
- 22 December 2025, Investment Management Client Alert December 2025
- 28 November 2025, Investment Management Client Alert November 2025
- 27 October 2025, Investment Management Client Alert October 2025
- 29 September 2025, Investment Management Client Alert September 2025
- 28 August 2025, Investment Management Client Alert August 2025
- 30 July 2025, Investment Management Update Germany July 2025
- 25 June 2025, Investment Management Client Alert June 2025
- 30 May 2025, Investment Management Client Alert May 2025
- 28 April 2025, Investment Management Update Germany–April 2025
- 3 September 2024, Europe: BaFin Changes Its Process for Fund Passporting Into Germany
- 8 February 2024, Europe: Agreement on EU ESG Ratings Regulation
- 05 February 2024, EUROPE: BaFin clarifies the German approach to the ELTIF 2.0 regime
- 13 September 2023, Current Trends and Developments in US Real Estate Investment
- 14 April 2023, Europe: Proposed German legislation Will Support Investments in Renewable Energy Facilities
- 6 March 2023, Europe: Gains from Crypto Trading Are Taxable, German Court Decides

- 12 May 2021, Insurance Companies as Investors
- 27 March 2020, Reduction of Threshold for Notification of Net Short Positions in Shares Admitted to Trading
- 5 September 2019, New Rules on Cross-Border Distribution of Investment Funds in the EU
- 13 December 2017, Materials from the 2017 London Investment Management Conference
- 11 October 2017, PRIIPs KID – The New Disclosure Document for Manufacturers and Distributors of Funds, Structured Securities and Other Packaged Investment Products
- 20 September 2017, Initial Coin Offerings (ICOs) under German law
- 26 May 2017, BaFin Restricts CFD Trading in Germany
- 15 November 2016, Reforming the Financial Markets in Germany—Update on the Implementation of MiFID2
- 21 October 2016, Getting the Deal Through – Fintech 2017
- 10 August 2016, Retail Distribution of Credit Linked Notes to Be Banned in Germany

OTHER PUBLICATIONS

- Loan Funds – new Developments in Germany and Luxembourg (*Kreditfonds – neue Entwicklungen in in Deutschland und Luxemburg*), *Absolut Spezial “Private Markets”*, October 2018, p. 58 et seq., co-author: Alexandre Hecklen (article in German)
- Guarantee prohibition under German investment law (*Investmentrechtliches Bürgschafts- und Garantieverbot*), *Recht der Finanzinstrumente 3_2018*, p. 211 et seq., co-author: Tobias Moroni (article in German)
- No investment brokerage in case of an introduction of a portfolio manager (discussion of German Federal Supreme Court decision of 10 October 2017), *EWiR 6_2018*, p. 163 (article in German)
- [“Part I Germany. Credit Funds – New Developments in Germany and Luxembourg,”](#) *Absolut Report 01 2017*, March 2017
- Commentary on German Investment Law (*Frankfurter Kommentar zum Kapitalanlagerecht*), §§ 2, 3, 282 and 284 KAGB, June 2016
- [“Private Debt– Regulatory and Tax: General Conditions for Institutional Investors,”](#) *Absolut Report 04 2016*, p. 60 et seq., April 2016
- Outsourcing Rules a Challenge for German Managers of Real Estate Funds with Cross-Border Investments, *risk & compliance*, October-December 2015
- Transparency Requirements for Long and Short Positions in Germany – Pull Out your Calculator, *risk & compliance*, April-June 2015

- Admitting credit funds in Germany (*Zulassung von Kreditfonds in Deutschland*), *AbsolutReport* Nr. 03/2015, March 2015
- Review of the Administrative Court of Kassel, decision of August 28, 2013 (6 A 704/12) on licensing issues (*Besprechung von VGH Kassel, Urteil v. 28.08.2013 (6 A 704/12) zum Tatbestand des Finanzkommissionsgeschäfts*), *EWiR* 2014, Heft 5
- Regulatory approach of hybrid bonds (*Regulatorische Behandlung von Hybridanleihen*), *die bank*, August 2014
- Advice for Non-EU Fund Managers on AIFMD Compliance, *risk & compliance*, July-September 2014

NEWS & EVENTS

- 27 January 2026, Legal Challenges for the Fund Industry 2026, hosted by Simmons+Simmons
- 16 December 2025, K&L Gates Advises Therme Horizon on Acquisition of Wund-Thermen
- 19 December 2023, K&L Gates Advises Balderton Capital on Investment in Scalable Capital
- 4 - 6 October 2023, EXPO REAL 2023: International Trade Fair for Real Estate and Investment, Hosted by Messe München GmbH
- 22 June 2023, Nearly 50 K&L Gates Lawyers Throughout Europe Recognized in 2024 Best Lawyers, Ones to Watch Editions
- 7 February 2023, K&L Gates Advises Real I.S. Australia on Sale of Australian Taxation Office Building in Canberra
- 17 October 2022, K&L Gates Advises Real I.S. Australia on Sale of Geosciences Building
- 6 October 2021, 2021 Investment Management Conference
- 13 September 2021, K&L Gates Releases ESG and the Sustainable Economy Handbook
- 15 July 2016, K&L Gates Opens Munich Office

AREAS OF FOCUS

- Asset Management and Investment Funds
- Capital Markets
- Debt Capital Markets
- Derivatives and Commodities
- Exchange-Traded Products
- Global Distribution

- Global Financial Services Regulation
- Hedge Funds
- Institutional Investors
- Investment Funds
- Payments, Banking Regulation, and Consumer Financial Services
- Portfolio Management, Trading, and Compliance
- Private Equity Funds
- Public Companies
- Real Estate Funds
- UCITS

INDUSTRIES

- Financial Services
- Fintech
- Private Equity

EMERGING ISSUES

- ESG: Sustainability and Responsible Business