

Haynes Boone Advises Royal Bank of Canada on \$1 Billion Margin Loan Facility

April 8, 2026

PRACTICES Margin Lending and Structured Equity, Finance

Haynes Boone advised Royal Bank of Canada in connection with a \$1 billion margin loan facility extended to BWS BAM Financing LP. The transaction was disclosed in a [Schedule 13D filing](#) with the U.S. Securities and Exchange Commission.

Under the terms of the transaction, BWS BAM Financing LP, as borrower, entered into a margin loan agreement with Royal Bank of Canada, as lender and administrative agent, and RBC Capital Markets LLC, as calculation agent. The facility is secured by 65,000,000 Class A shares and is scheduled to mature on April 8, 2027.

The Haynes Boone deal team was led by Finance Partner [Matthew Frankle](#) with support from and included Associates [Matthew Howes](#), [Maggie Xu](#), [Meica Green](#) and [Alexia Green](#).

“As margin lending transactions continue to evolve in both size and complexity, this deal reflects the sophistication and flexibility these structures can offer to market participants,” Frankle said. “We are pleased to support Royal Bank of Canada on this significant financing.”

Haynes Boone’s [Margin Lending and Structured Equity Practice Group](#) advises leading financial institutions on complex financing transactions, including margin loans, NAV facilities, structured equity products and related regulatory matters. The group combines finance, securities and regulatory experience to deliver comprehensive, business-focused counsel across global markets.