

BG Bowman Gilfillan

**FINANCIAL SERVICES
AND INVESTMENT
MANAGEMENT**



You think
change, we
think which
tools to use.





Lawyers who see the bigger picture, and the details.

*Our Financial Services and Investment
Management Practice*

The Bowman Gilfillan Financial Services and Investment Management Practice provides high quality legal advice to domestic and international clients on the legal and regulatory aspects of financial services and investment management.

The team consists of 7 directors, 3 senior associates, 2 tax executives and other junior attorneys with a wealth of experience in the law pertaining to financial services and investment management. This blend of professionals ensures that transactions are appropriately staffed with regard to the level of complexity and, that the practice has sufficient depth in the sense that there is cover and backup every step of the way. What's more, Bowman Gilfillan's strong commitment to transformation in the South African context also ensures that transactions are appropriately staffed from a diversity perspective.

Talent and Expertise

Our practice's experience spans both domestic and cross-border transactions. We are continuously exposed to, and keep pace with, international legal developments. Our service offerings are on a par with leading law firms practicing in London, New York and other international and commercial centres, which enables us to lead the domestic markets in terms of setting the standard for innovation and documentation standards.



The right
combination
of expertise.
A customised,
individual
approach.



Areas of Practice

We offer legal advice in relation to all aspects of financial services and investment management. Our practice regularly advises a broad range of clients on all aspects of South African regulatory work as it pertains to financial services and investment management, including advising domestic and foreign banks on South African banking law, and providing specialist advice on structured products, derivatives and the development of Islamic investment products. Our practice is recognised in the South African market for its exchange control expertise.

We regularly advise on the establishment of collective investment schemes, hedge funds and other structured funds, drafting and negotiating investment management and advisory agreements, and advising on custodial arrangements on the local exchanges. We also provide advice on the regulatory environment affecting private equity funds.

Our extensive list of specialist legal services includes:

establishing collective investment schemes, hedge funds and other structured funds;

legislation and regulations affecting investment funds, investment/asset managers and investors;

drafting and negotiating investment management agreements, custody agreements, investment advisory agreements and dealing agreements;

custodial arrangements, including STRATE rules;

derivative transactions including making successful representations to various industry bodies on Islamic finance particularly on the structuring of Islamic compliant financial products;

securities trading and securities lending arrangements;

reviewing prospectuses;

reviewing private placement memoranda;

subscriptions for interests in investment funds and negotiating side letters in relation to such subscriptions;

legal due diligence exercises in relation to investment management and investment funds;

the investment of pension fund assets;

tax law in relation to investment funds, structuring of financial products and investors; and

drafting legal opinions on the South African regulatory regime as it relates to financial services and investment management.

Our practice also has a particular competence in dealing with the Financial Services Board (the regulator responsible for regulating financial services, including approving the operation of foreign domiciled investment funds in South Africa).



Collaboration
with other
practice groups
ensures an
integrated
service.



Clients and Recent Deals

| | | |
|---|-----------------------------------|---------------------------------------|
| Aberdeen Asset Management | Dölberg Group | Old Mutual |
| Absa Bank | Ericsson | Old Mutual Specialised Finance |
| ABN Amro | Eskom | Omnicom Finance Plc |
| African Rainbow Minerals | Export Development Canada | PIMCO Europe Limited |
| Alexander Forbes | First Africa | Public Investment Corporation Limited |
| Aviva Investors Global Services Limited | First National Bank | Rand Merchant Bank |
| Bank of America Merrill Lynch | FirstRand Bank | Renaissance Capital Limited |
| Bank of New York Mellon | Fitch | Royal Bank of Scotland |
| Barclays | General Electric Asset Management | Saxo Capital Markets South Africa |
| Barclays Capital | Goldman Sachs | Sanlam |
| Barloworld | Grindrod Bank | Sanlam Capital Markets |
| China Construction Bank | IBM | Sanlam Collective Investment |
| China Development Bank | IG Markets Limited | Sanlam Investment Management |
| Citigroup | Investec Asset Management | South Eastern Asset Management |
| City of Johannesburg | Investec Bank | Standard Chartered Bank |
| Colchester Global Investors Limited | JP Morgan | Standard Bank |
| Coronation Fund Managers | Liberty | Sumitomo Mitsui Banking Corporation |
| Credit Suisse | Macquarie | Swiss Re |
| Datatec | Mitsubishi UFJ Financial Group | T. Rowe Price International Ltd |
| DBSA | Morgan Stanley | Virgin Active |
| Denel | Nedbank Capital | |
| Deutsche Bank | Nedbank Corporate | |
| | Nomura Asset Management | |

We also work regularly with, amongst others, the following international law firms:

Allen & Overy

Baker & McKenzie

Berwin Leighton Paisner

Clifford Chance

Denton Wilde Sapte

Freshfields

Latham & Watkins

Linklaters

Mayer Brown

McDermott Will & Emery

Minter Ellison Lawyers

Morrison & Foerster LLP

Paul Weiss

Sherman & Sterling

Simmons & Simmons

Slaughter & May

Our Bowman Gilfillan Financial Services and Investment Management Practice has represented a vast range of clients in numerous aspects of financial services and investment management. To date, we have advised and/or assisted:

Invesco with regard to collective investment scheme registration and deregistration in South Africa;

Russell and Renaissance Capital with collective investment scheme registration in South Africa;

SEI with the first UCITS III compliant fund registration in South Africa;

Investec Asset Management, Rand Merchant Bank, Deutsche Bank, The Standard Bank of South Africa, Goldman Sachs International, BNP Paribas, ICICI, Invesco, Russell, Absa Bank, Absa Wealth Management, Nedbank, Barclays Wealth Management, Macquarie and Citigroup on the regulatory regime in South Africa pertaining to collective investment schemes;

First National Bank, Invesco, First Rand Bank, RMB, JP Morgan, Macquarie, Deutsche Bank, Citigroup, Barclays Wealth, Absa Wealth and Standard Chartered Bank with understanding the regulatory framework in South Africa pertaining to the provision of financial services in South Africa and with lodging associated registration applications to the FSB where applicable;

PIMCO Europe Limited, Aberdeen Asset Management PLC, South Eastern Asset Management and Colchester Global Investors Limited on the registration requirements for fund managers;

Sanlam Collective Investments with the registration of an administrative financial services provider;

Saxo Capital Markets South Africa and Sanlam Collective Investments with the formation and registration of nominee companies;

Incorporation and registration of Credit Suisse Securities (Johannesburg) (Pty) Limited as a financial services provider and member of the JSE Securities Exchange;

Omnicom Finance Plc. with the regulatory requirements and registration of their South African subsidiary;

Investec, Deutsche Bank and Cadiz with their prime broking mandates;

Renaissance Capital on the regulatory aspects of acquiring a brokerage;

Sanlam Investment Management on the regulatory aspect of a network agreement with Independent Financial Advisors;

International Swaps and Derivatives Association, the International Capital Market Association and the Securities Lending and Repo Committee on the enforceability of the ISDA, GMSLA, GMRA, OSLA and GESLA Master Agreements in South Africa;

Rand Merchant Bank, Citigroup, BNP Paribas, JP Morgan and Deutsche Bank on the enforceability of various provisions of the ISDA Master Agreement and the GMSLA Master Agreement including the enforceability of the collateral provisions contained in the above mentioned Master Agreements;

BNP Paribas, Credit Suisse, Goldman Sachs International, Macquarie, Morgan Stanley, Barclays Wealth, Citigroup, General Electric Asset Management, Sumitomo Mitsui Banking Corporation and Nomura Asset Management on the Exchange Control regulations in South Africa and assisting, where applicable, with applications to the South African Reserve Bank;

STRATE on custodial arrangements pertaining to dematerialised securities;

Aviva Investors Sicav on mergers of sub-funds and de-registration. Also advised Aviva on private placement arrangements;

IG Markets Limited on its CFDs business in South Africa.

Our practice also:

acted for Goldman Sachs International in a number of complex derivative transactions including total retail swaps, credit default swaps and extinguishing swaps done on a back-to-back basis through an authorised dealer in foreign exchange.

acted for Deutsche Bank, Bank of America, Merrill Lynch, Investec, Rand Merchant Bank, BNP Paribas, Nedbank and JP Morgan in negotiating interest rate and cross currency derivative transactions with various counter parties.

Our team

PARTNERS

ANERIA BOUWER

Tel: +27 21 480 7936

Fax: +27 21 480 3296

Email: a.bouwer@bowman.co.za

ANNE MCALLISTER

Tel: +27 21 480 7860

Fax: +27 21 424 1688

Email: a.mcallister@bowman.co.za

ANTHONY COLEGRAVE

Tel: +27 11 669 9363

Fax: +27 11 669 9001

Email: a.colegrave@bowman.co.za

DEON DE KLERK

Tel: +27 21 480 7934

Fax: +27 21 424 1688

Email: d.deklerk@bowman.co.za

FRANCISCO KHOZA

Tel: +27 11 669 9308

Fax: +27 11 669 9001

Email: f.khoza@bowman.co.za

LIONEL SHAWE

Tel: +27 11 669 9325

Fax: +27 11 669 9001

Email: l.shawe@bowman.co.za

MOGOLA MAKOLA

Tel: +27 11 669 9398

Fax: +27 11 669 9001

Email: m.makola@bowman.co.za

WALLY HORAK

Tax executive

Tel: +27 21 480 7935

Fax: +27 21 424 1688

Email: w.horak@bowman.co.za

**To view profiles of our
team members, please visit
www.bowman.co.za**



Johannesburg

165 West Street
Sandton
Johannesburg

PO Box 785812
Sandton
2146
South Africa

Tel: +27 (0)11 669 9000
Fax: +27 (0)11 669 9001

Cape Town

SA Reserve Bank Building
60 St George's Mall
Cape Town

PO Box 248
Cape Town
8000
South Africa

Tel: + 27 (0)21 480 7800
Fax: +27 (0)21 424 1688

www.bowman.co.za

IN ASSOCIATION WITH COULSON HARNEY

Nairobi: +254 (0)20 289 9000
Email: ch@coulsonharney.com

www.coulsonharney.com