Our Sovereign Wealth Funds practice
How we can assist you

Our team advises sovereign wealth funds on legal, tax and regulatory matters relating to both their investments and on-going operational matters. We work with over twenty sovereign wealth funds on a regular basis and offer one of the broadest practices in the market.

Our team includes experts in Europe, Africa, Asia Pacific, the Middle East and North America and we frequently work together on multi-jurisdictional matters, helping our clients to navigate different national rules and regulations and successfully close strategic transactions.

Areas we advise and assist clients include:

**FUND INVESTMENTS**
- reviewing and negotiating investments into private equity, infrastructure, hedge, debt and real estate funds.

**DIRECT INVESTMENTS**
- when acquiring minority and majority stakes in companies, joint ventures and assets.

**INVESTMENT MANAGEMENT**
- negotiating investment management, custody, derivatives, stock lending and prime brokerage agreements between funds and service providers.

**REAL ESTATE**
- buying and selling commercial properties and establishing investment vehicles and platforms to hold the assets.

**REGULATORY REFORM**
- advising on the impact of investment treaties and new regulations implemented at global, regional and national levels.

**SOVEREIGN IMMUNITY**
- helping to structure investments to maintain sovereign immunity and tax benefits available to sovereign wealth funds.

“Noted for its sizeable client base of investors, which includes sovereign wealth funds and major financial institutions.”

Chambers & Partners, UK, 2016 – Investment Funds
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Our experience

Examples of our recent work include:

Contractual negotiations and regulation

- A Middle Eastern fund on negotiating over 300 investment management agreements with counterparties.
- A Scandinavian fund on its global custody and securities lending agreements.
- An African fund on its proposed establishment in the UK and related investment, regulatory and tax issues.
- An African fund on preparing a standard form investment management agreement and appointing asset managers.
- An Australian fund on compliance with the U.S. FATCA regulations.
- A fund on its sovereign immunity status in England, in particular in relation to enforcement.

Fund investments

- An Asian fund on its cornerstone investments into two private equity funds.
- An Asian fund on its cornerstone investment into a UK infrastructure fund.
- An Asian fund on investments into European and African real estate funds.
- A Middle Eastern fund on regular investments into hedge funds.
- A Middle Eastern fund on its private equity fund investments.
- An African fund on several private equity fund investments.

Direct investments

- GIC on its investment into the largest cinema operator in Indonesia and the largest bank by market capitalisation in Vietnam.
- The Strategic Development Capital Fund of the Brunei Ministry of Finance on its joint venture with Polygel Industries, a chemicals manufacturer and distributor.
- Qatar Investment Authority on its joint venture with The Ascott Limited to invest in serviced residences and rental housing properties in Asia and Europe.
- Gulf Investment Corporation on the disposal of its stake in Saudi Mechanical Industries.
- Temasek on its co-investment with Emerging Capital Partners to acquire a 30% interest in a series of bulk cargo handling businesses in Kenya.
- Khazanah Nasional Berhad as lead investor in a funding round into Blippar, a technology company focusing on augmented reality.
- The State Oil Fund of the Republic of Azerbaijan on the acquisition of a mixed-use commercial property in Paris and on the acquisition of an office complex in Seoul.
- A sovereign investment fund in its investment in Bukalapak, an online marketplace company in Indonesia.

“It is a high-quality, professional firm that is responsive to client needs.”

Chambers & Partners, UK, 2015 – Investment Funds
### GLOBAL PRESENCE

Allen & Overy is an international legal practice with approximately 5,500 people, including some 550 partners, working in 44 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

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