About Allen & Overy

Allen & Overy has led the market throughout its 84-year history. In 2015 we continue to bring new and original ways of thinking to the most complex legal challenges clients face.

Over the past few years we have been at the forefront of the latest developments in the financial services sector, such as advising HSBC on the requirements to ring-fence its retail banking operations; acting on the restructuring and recapitalisation of The Co-operative Bank involving a consensual bail-in, the first of its kind in the UK; advising on the creation of Abu Dhabi’s first Financial Free Zone, the Abu Dhabi Global Market; and taking the lead role in the largest ever sovereign debt restructuring which was pivotal in the Eurozone crisis bailout package – to name just a few market-leading achievements.

So although we have a long heritage, there’s nothing old-fashioned about our thinking.

It’s because of our long history and huge experience that we have the confidence to think creatively in order to stay one step ahead and to constantly challenge ourselves to bring new and original ways of thinking to the most complex legal challenges our clients face.

Over the years this approach has seen us build one of the largest international networks of any law firm, with 46 offices in 32 countries. We have also developed strong ties with relationship law firms in more than 100 countries where we do not have a presence.

This network has allowed us to become one of the largest and most connected law firms in our peer group, with a global reach and local depth that is simply unrivalled.

So when we talk about global coverage, we’re not just talking about having offices in some important cities around the world. We mean being able to combine our international resources and financial services sector expertise to work on cross-border transactions directly in the markets and regions important to our clients.

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A market-leading Financial Institutions group

Our global Financial Institutions group brings together core competencies in antitrust, contentious and non-contentious regulatory, banking and capital markets, mergers and acquisitions, outsourcing, employment, pensions, real estate and tax. We advise our clients on both their most strategic transactions and day-to-day activities and have acted on some of the most prestigious deals in the market, a selection of which is outlined below.

**Over a dozen Asian, European, UK and U.S. banks**

| ING Group | On the USD2.14bn sale of its Hong Kong, Macau and Thai life insurance units; the USD17bn sale of its Malaysian life insurance business; the sale of life insurance businesses in South Korea; the disposal of its insurance joint venture businesses in the PRC; and the sale of its investment management businesses in South Korea and Taiwan. |
| HSBC | On the “Volcker Rule,” including writing five separate comment letters to the Federal agencies on the proposal. |
| ISDA and the FOA (and their member institutions) | On the development of standard European documentation for the clearing of financial instruments on behalf of clients. |
| The Co-operative Group and The Co-operative Bank | On the recapitalisation plan for the Bank which involved a consensual bail-in, the first of its kind in the UK, and other capital raising initiatives. |
| A global financial services group | On its cross-border data protection compliance matters in 57 jurisdictions and on the global outsourcing to Hewlett-Packard of certain technology, telecom and network services, covering more than 45 jurisdictions. |

**The Bank of Tokyo-Mitsubishi UFJ (BTMU)**

On its groundbreaking voluntary tender offer for the Bank of Ayudhya Public Company, a major Thai commercial bank, the largest-ever acquisition by a Japanese bank in Asia.

**Standard Chartered**

On the acquisition of the pan-African custody business of Barclays.

**Hong Kong Exchanges and Clearing**

On its GBP1.38bn acquisition of The London Metal Exchange by a court-sanctioned scheme of arrangement.

**DWS, formerly Deutsche Asset Management Europe**

On the acquisition of the asset management business of Deutsche Postbank with a total fund volume of EUR7.7bn.

**Spin-offs and IPOs**

| RBS and Direct Line on Direct Line’s pre-IPO hybrid Tier 2 regulatory capital issue and on the subsequent GBP2.9bn IPO of Direct Line and ING and NN Group, ING’s European insurance business, on the pre-IPO issue of EUR1bn Tier 2 notes and the EUR2.2bn IPO of NN Group. |

**Regulatory capital issues**

On regulatory capital issues by banks and insurers, including on BBVA’s inaugural Additional Tier 1 (AT1) issue in May 2013, the first AT1 issue by a European bank, and over 20 subsequent AT1 issues by European banks, China CITIC Bank International’s USD300m Basel III compliant AT1 notes, the first in Hong Kong, and The Society of Lloyd’s GBP500m issue of Tier 2 notes.

**Bank of America**

In its 18-month negotiation with 50 State Attorneys General and numerous federal agencies, including the United States Department of Justice, in connection with the settlement of allegations relating to its single family residential mortgage servicing practices.

**The sponsors**

On the landmark creation of the Abu Dhabi Global Market, Abu Dhabi’s first Financial Free Zone.

“Maintains its position as a market leader in complex multi-jurisdictional matters, particularly in the contentious regulatory sphere, complemented by a strong offering in non-contentious matters. Strong global footprint and ability to provide a comprehensive service, advising and acting on matters where UK, EU and US regulations overlap.”

Chambers UK 2015 (Financial Services)

“Allen & Overy LLP provides ‘an excellent-quality service’ to financial institutions on many of the most pressing issues affecting their businesses in the post-Lehman financial landscape.”

Legal 500 UK 2013 (Financial Services)
GLOBAL PRESENCE

Allen & Overy is an international legal practice with approximately 5,000 people, including some 526 partners, working in 46 offices worldwide. Allen & Overy LLP or an affiliated undertaking has an office in each of:

- Abu Dhabi
- Amsterdam
- Antwerp
- Athens (representative office)
- Bangkok
- Barcelona
- Beijing
- Belfast
- Bratislava
- Brussels
- Bucharest (associated office)
- Budapest
- Casablanca
- Doha
- Dubai
- Düsseldorf
- Frankfurt
- Hamburg
- Hanoi
- Ho Chi Minh City
- Hong Kong
- Istanbul
- Jakarta (associated office)
- Johannesburg
- London
- Luxembourg
- Madrid
- Mannheim
- Milan
- Moscow
- Munich
- New York
- Paris
- Perth
- Prague
- Riyadh (associated office)
- Rome
- São Paulo
- Shanghai
- Singapore
- Sydney
- Tokyo
- Toronto
- Warsaw
- Washington, D.C.
- Yangon

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