

Mandate Alert template

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Subject : SGSS MANDATE ALERT: Nautilus Managed Account Platform selects SGSS for its hedge fund platform in South Africa

SGSS MANDATE ALERT

Nautilus Managed Account Platform, a wholly owned subsidiary of the Johannesburg Stock Exchange, has retained Societe Generale Securities Services (SGSS) to provide trustee services for its Management Company (MANCO) in South Africa.

The appointment follows the decision by the Financial Services Board (FSB) in South Africa to extend the scope of funds regulated by the Collective Investment Scheme Control Act (CISCA) to include hedge funds. The CISCA regulates two types of hedge funds: Qualified Investor Funds (QIFs) and Retail Hedge Funds (RFs). MANCOs seeking to offer hedge funds to the public are required to register with the FSB and appoint a trustee, which now places the oversight and supervision of institutional and retail hedge funds under the jurisdiction of the FSB.

Nautilus has received approval of their MANCO licence from the FSB.

Services provided within the mandate:

- Trustee services (including position-keeping of assets, daily control of liquidity flows and obligatory inspections and audits)

Geographic scope:

- South Africa

Reasons for retaining SGSS:

- The security provided by a leading global depository bank
- Recognized alternative investment fund expertise
- Local presence and international reach

Nautilus Managed Account Platform has been in operation for 8 years. In July 2011, the platform was purchased by Johannesburg Stock Exchange Limited and is now a wholly owned subsidiary. The MANCO targets both retail and institutional investors and provides an operational framework, including independent mandate compliance, which enables its clients to focus purely on making investment decisions.