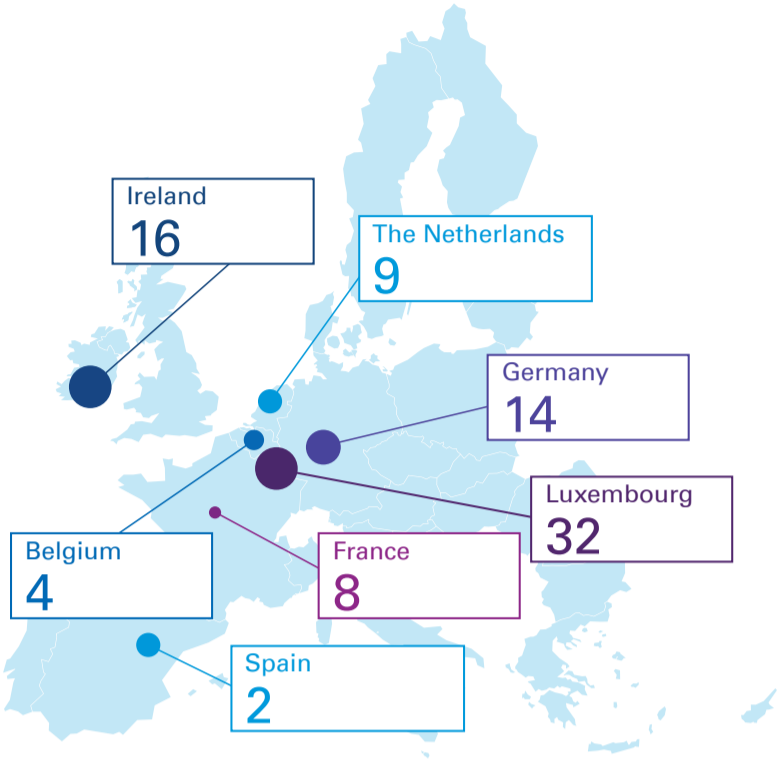




On the Brexit Journey

Brexit transformation agenda



Recent relocations announcements

Where are companies relocating to?

| Company | Luxembourg | Ireland | Germany | The Netherlands | Belgium | France | Spain |
|--|------------|---------|---------|-----------------|---------|--------|-------|
| 3i | ✓ | | | | | | |
| Aberdeen Standard Investments | | ✓ | | | | | |
| AIG | ✓ | | | | | | |
| Aioi Nissay Dowa Insurance | ✓ | | | | | | |
| Admiral Group Plc | | | | | | | ✓ |
| Advanced Discovery Inc. | | ✓ | | | | | |
| AM Best | | | | ✓ | | | |
| Amlin Insurance Societas European (AISE) | | | | | ✓ | | |
| Aviva | | ✓ | | | | | |
| Azimo | | ✓ | | | | | |
| Bank of America | | ✓ | | | | | |
| Barclays | | ✓ | | | | | |
| BC Partners | ✓ | | | | | | |
| Beazly | | ✓ | | | | | |
| Blackstone | ✓ | | | | | | |
| Britannia | ✓ | | | | | | |
| Carlyle | ✓ | | | | | | |
| Chaucer P.L.C. | | ✓ | | | | | |
| China Everbright Bank | ✓ | | | | | | |
| Chubb | | | | | | ✓ | |
| Citigroup | | | ✓ | | | | |
| CNA Hardy | ✓ | | | | | | |
| Columbia Threadneedle | ✓ | | | | | | |
| Daiwa | | | ✓ | | | | |
| DBRS Credit | | | ✓ | | | | |
| Deutsche Bank | | | ✓ | | | | |
| Diamond Biopharm | | | | ✓ | | | |
| Eleva Capital | | | | | | ✓ | |
| Eurclear | | | | | ✓ | | |
| European Banking Authority | | | | | | ✓ | |
| European Medicines Agency | | | | ✓ | | | |
| FM Global | ✓ | | | | | | |
| Galileo satellite system | | | | | | | ✓ |

| Company | Luxembourg | Ireland | Germany | The Netherlands | Belgium | France | Spain |
|---------------------------------------|------------|---------|---------|-----------------|---------|--------|-------|
| Global Aerospace | | | | | | ✓ | |
| Goldman Sachs | | | ✓ | | | ✓ | |
| Hiscox | ✓ | | | | | | |
| HSBC | | | | | | | ✓ |
| ICG (Intermediate Capital Group) | ✓ | | | | | | |
| IDEX | | ✓ | | | | | |
| JP Morgan | ✓ | ✓ | ✓ | | | | |
| Julius Baer | ✓ | | | | | | |
| Jupiter Fund Management | ✓ | | | | | | |
| Legal and General (L&G) | | ✓ | | | | | |
| Legg Mason | | ✓ | | | | | |
| Liberty Specialty Markets | ✓ | | | | | | |
| Lloyd's Bank | | | ✓ | | | | |
| Lloyd's of London | | | | | ✓ | | |
| M&G Investments | ✓ | | | | | | |
| Markel | | | ✓ | | | | |
| Market Axess | | | | ✓ | | | |
| Mitsubishi UFJ Financial Group Inc | | | | ✓ | | | |
| MJ Hudson | ✓ | | | | | | |
| Morgan Stanley | | | ✓ | | | | |
| Nomura | | | ✓ | | | | |
| North P&I | | ✓ | | | | | |
| Northern Trust | ✓ | | | | | | |
| Ping Pong | ✓ | | | | | | |
| Ppro Group | ✓ | | | | | | |
| QBE | | | | | | ✓ | |
| Rakuten Commercial Banking | ✓ | | | | | | |
| RBS | | | | ✓ | | | |
| RSA | ✓ | | | | | | |
| SCM Direct | ✓ | | | | | | |
| Shanghai Pudong Bank | ✓ | | | | | | |
| Societe Générale | | | | | | | ✓ |
| Sompo | ✓ | | | | | | |
| Standard Chartered | | | ✓ | | | | |
| Standard Club | | ✓ | | | | | |
| Standard Life | ✓ | | | | | | |
| Steamship Mutual | | | | ✓ | | | |
| Sumitomo Mitsui | | | ✓ | | | | |
| T. Rowe Price | ✓ | | | | | | |
| Tokio Marine Group | ✓ | | | | | | |
| Toronto Dominion Bank Securities Unit | | ✓ | | | | | |
| Tradeweb | | | | ✓ | | | |
| UBS | | | ✓ | | | | |
| UK P&I Club | | | | ✓ | | | |
| Woori Bank | | | ✓ | | | | |
| XL Group | | ✓ | | | | | |

Source: Press announcements up to 21 March 2018

Contacts

Ravi Beegun
Partner
T: +352 22 51 51 - 6248
E: ravi.beegun@kpmg.lu

Georges Bock
Partner
T: +352 22 51 51 - 5522
E: georges.bock@kpmg.lu

Pascal Denis
Partner
T: +352 22 51 51 - 7213
E: pascal.denis@kpmg.lu

Said Fihri
Associate Partner
T: +352 22 51 51 - 7892
E: said.fihri@kpmg.lu

Chrystelle Veeckmans
Partner
T: +352 22 51 51 - 6244
E: chrystelle.veeckmans@kpmg.lu