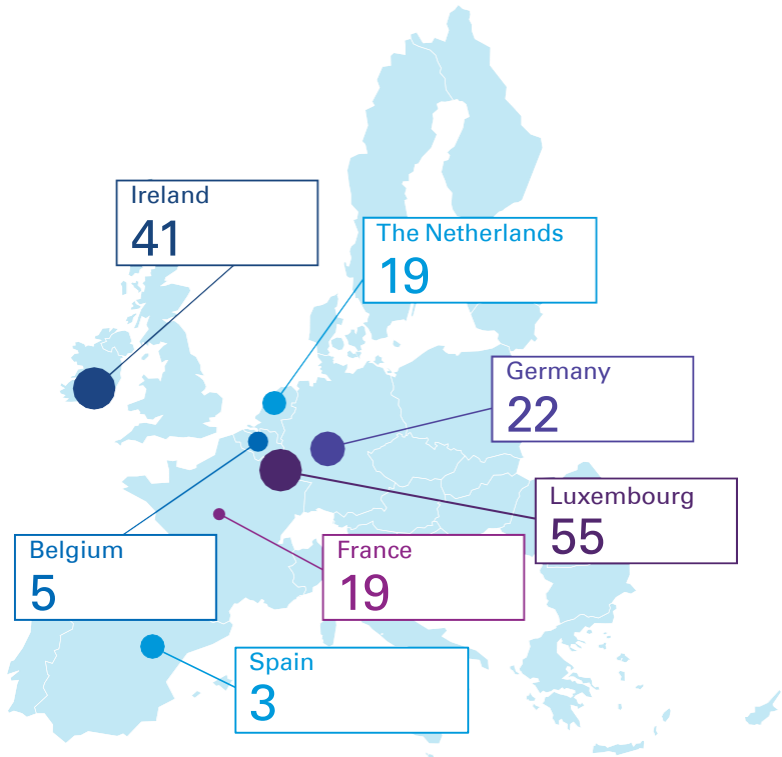




# On the Brexit Journey

## 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.		✓					
Alipay	✓						
AM Best				✓			
Amlin Insurance Societas European (AISE)					✓		
Ares Asset Management	✓						
Artemis Investment Management	✓						
Ashmore Group		✓					
Ashurst	✓						
Aspen Insurance		✓					
Aviva		✓					
Azimo		✓					
Baillie Gifford		✓					
Bank of America		✓				✓	
Barclays		✓					
Baring Asset Management		✓					
BC Partners	✓						
Beazly		✓					
BlackRock				✓		✓	
Blackstone	✓						
Bloomberg				✓			
BRE Global		✓					
Britannia	✓						
Brokertec Europe				✓			
Bupa		✓					
Capital Group	✓						
Carlyle	✓						
CBA				✓			
CBOE				✓			
Chaucer P.L.C.		✓					
China Everbright Bank	✓						
Chubb						✓	
Citibank	✓						

Company	Luxembourg	Ireland	Germany	The Netherlands	Belgium	France	Spain
Citigroup			✓			✓	
CNA Hardy	✓						
Coinbase		✓					
Columbia Threadneedle	✓						
Credit Agricole						✓	
Credit Suisse	✓		✓			✓	✓
Crux	✓						
Daiwa			✓				
DBRS Credit			✓				
Dentons			✓				
Deutsche Bank (Booking Center)			✓				
Deutsche Bank (Euro clearing)			✓				
Diamond Biopharm				✓			
DLA Piper		✓					
DTCC		✓					
Eleva Capital						✓	
Euroclear		✓			✓		
European Banking Authority						✓	
European Medicines Agency				✓			
EQT Partners	✓						
Ferrovial				✓			
Fidelity	✓						
First State Investments		✓					
FM Global	✓						
Ford Credit Europe Bank			✓				
Galileo satellite system							✓
Global Aerospace						✓	
Goldman Sachs			✓			✓	
Hermes Investment Management		✓					
Hiscox	✓						
Hitachi Capital UK				✓			
HSBC						✓	
Hudson River Trading		✓					
ICG (Intermediate Capital Group)	✓						
IDEX		✓					
Inmarsat	✓						
Impax Asset Management		✓					
Investec	✓						
Ipes	✓	✓					
Janus Henderson Investors	✓						
JP Morgan	✓	✓	✓				
Jupiter Fund Management	✓						
LCH						✓	
LGIM		✓					
Legg Mason		✓					
LendInvest	✓						
Liberty Specialty Markets	✓						
Lloyd's Bank	✓		✓				
Lloyd's of London					✓		
M&G Investments	✓						
Macquarie Bank		✓					

Source: Press announcements up to 4 April 2019

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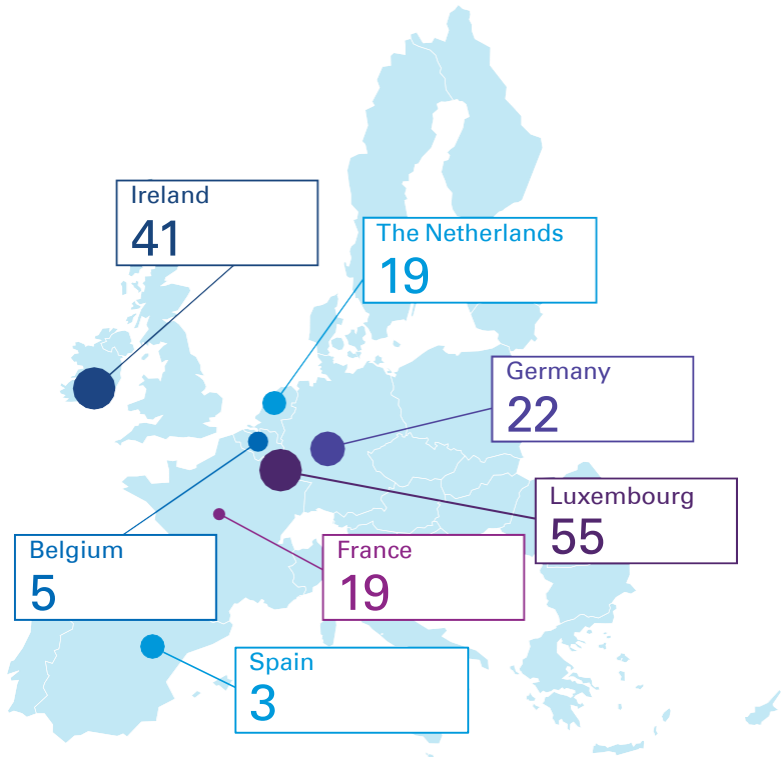
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# On the Brexit Journey

## Brexit transformation agenda



## Recent relocations announcements

Company	Luxembourg	Ireland	Germany	The Netherlands	Belgium	France	Spain
Macquarie Group	✓						
Markel			✓				
Market Axess				✓			
Marshall Wace		✓					
Merian Global Investors		✓					
MFS Investment Management	✓						
Mitsubishi UFJ Financial Group Inc				✓			
Mizuho Financial Group			✓				
MJ Hudson	✓						
Money Gram					✓		
Morgan Stanley			✓			✓	
Morgan Stanley Investment Management		✓					
Nex Group				✓			
Nomura			✓			✓	
North P&I		✓					
Northern Trust	✓						
Oversea-Chinese Banking Corp. (OCBC) Bank of Singapore	✓						
Panasonic				✓			
Polar Capital						✓	
Ppro Group	✓						
Principal Global Investors		✓					
Prudential	✓						
QBE					✓		
RBS			✓	✓			
Revolut	✓						
RSA	✓						
Saxo Payments Banking Circle	✓						
Schroders	✓						
Scottish Widows	✓						
SCM Direct	✓						
Société Générale						✓	
Sompo	✓						
Somerset Capital Management		✓					
Standard Chartered			✓				
Standard Club		✓					
State Street Global Advisors		✓					
Steamship Mutual				✓			

Company	Luxembourg	Ireland	Germany	The Netherlands	Belgium	France	Spain
Sumitomo Mitsui			✓				
Swissquote Group	✓						
Swiss Re	✓						
Thalassa Holdings	✓						
Thompson Reuters Corp.		✓					
Tokio Marine Group	✓						
Toronto Dominion Bank Securities Unit		✓					
TP ICAP						✓	
T. Rowe Price	✓						
Tradeweb				✓			
Trium Capital		✓					
Turquoise				✓			
UBS Group			✓				
UBS AM	✓						
UK P&I Club				✓			
Union Investment			✓				
Wells Fargo	✓		✓				✓
Winton Capital		✓					
Woori Bank			✓				
XL Insurance		✓					
XTX Markets						✓	

Source: Press announcements up to 4 April 2019

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