

Legal & General Overseas Operations Limited
Report and Accounts
Year ended 31 December 2018



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Principal activities

The Company is a wholly owned subsidiary of Legal & General Group Plc ('the Group'). The Company's principle activity is a holding company of Legal & General America Incorporated, which is registered in America and operates outside of the United Kingdom.

The Company's registered office is at One, Coleman Street, London, EC2R 5AA and it is registered in England and Wales under company number 03831702 and domiciled in the United Kingdom.

Business review

The Company reported no further investment in subsidiaries and there were no changes in capital reserves or in shareholders' equity in the year (2017: £224.3m capital contribution received and invested in Legal & General America Incorporated). Profit for the period ended 31 December 2018 was £76.6m (2017: £79.9m) which was distributed to the Group as a dividend (2017: £79.9m).

Principal risks and uncertainties

The principal risk facing the Company is the performance of its subsidiaries and their ability to support the value of the investment and to remit dividends. The Company makes an annual assessment of impairment required, if any, on its investment in subsidiaries. For the year ended 31 December 2018 no impairment was required.

The directors manage the risks of the Company and its subsidiaries at the subsidiary level rather than at a business unit level. For this reason, the Company's directors believe that a discussion of the Company's risks as a holding company would not be appropriate for an understanding of the development, performance or position of the Company's business. The principal risks and uncertainties of Legal & General America Incorporated, which includes those of the Company, are discussed in the Directors' Report of Legal & General America Incorporated's Report and Accounts, which does not form part of this report.

Financial key performance indicators

The directors' report has been prepared under the small companies exemptions and, as such, the disclosure of key performance indicators is not required.

The directors present their annual report together with the audited financial statements of Legal & General Overseas Operations Limited ('the Company') for the year ended 31 December 2018. This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Future developments

The directors intend for the Company to continue carrying out activities appropriate for a financial services holding company for the foreseeable future. There are no future developments, including future developments of its subsidiaries, of relevance to the Company.

Results for the year and dividend

The results of the Company are set out on page 7. The directors do not recommend the payment of a final dividend (2017: nil), there was an interim dividend of £76.6m paid (2017: £79.9m).

Going concern

No material uncertainties that cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

Directors

The directors of the Company, who were in office during the year and up to the date of signing the financial statements, are shown below:

G. O'Neill

A. W. Hall – appointed on 11 March 2019

S. J. Burke – resigned on 29 March 2019

Directors' Insurance

The ultimate parent company, Legal & General Group Plc, maintains an appropriate level of Directors' and Officers' liability insurance, which is reviewed annually.

Directors' Indemnities (S236 of the Companies Act 2006)

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third party indemnity provision, as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

Legal & General Group Plc ("the Group") and its global subsidiaries ("Legal & General") recognise that companies have an obligation to ensure that their business and supporting supply chains are slavery free.

Legal & General's full modern slavery statement can be found at <https://www.legalandgeneralgroup.com/>.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from

material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/ herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Independent auditors

Following a tender process in 2017, KPMG LLP were appointed as the Company's external auditor commencing with the 2018 financial year and its appointment was approved by the Company's Shareholder. In accordance with Section 489 of the Companies Act 2006, a resolution for the re-appointment of KPMG LLP as auditor of the Company was approved on 23 May 2019 at the Legal & General Group Plc Annual General Meeting.

There is no requirement under the Companies Act or the Company's Articles of Association to hold an Annual General Meeting or present the Company's Report and Accounts before the shareholders.



By Order of the Board
C.T. Hall

For and on behalf of Legal & General Co Sec Limited
Company Secretary
29 August 2019

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEGAL & GENERAL OVERSEAS OPERATIONS LIMITED

Opinion

We have audited the financial statements of Legal & General Overseas Operations Limited ("the company") for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the company or to cease its operations, and as they have concluded that the company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least a year from the date of approval of the financial statements. In our evaluation of the directors' conclusions, we considered the inherent risks to the company's business model, including the impact of Brexit, and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the company will continue in operation.

Strategic report and directors' report

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in these respects.

Directors' responsibilities

As explained more fully in their statement set out on page 3, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Shaun Gealy (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
3 Assembly Square,
Britannia Quay,
Cardiff, CF10 4AX

29 August 2019

Statement of Comprehensive Income

For the year ended 31 December 2018

	Notes	2018 £m	2017 £m
Operating profit			
Income from shares in group undertakings	11	76.6	79.9
Profit on ordinary activities before taxation		76.6	79.9
Income tax charge	1N/5	-	-
Profit for the financial year and total comprehensive income		76.6	79.9
Dividend distributions to equity holders of the Company during the year	1J/6	76.6	79.9

There were no gains or losses in the period other than those included in the above statement of comprehensive income.

Balance Sheet

As at 31 December 2018

	Notes	2018 £m	2017 £m
Non-current assets			
Investment in subsidiaries	1G/7	990.1	990.1
Current assets			
Amounts due from group undertakings	1M/8	16.4	16.3
Total assets		1,006.5	1,006.4
Non-current liabilities			
Amounts owed to group undertakings	9	702.2	702.2
Current liabilities			
Amounts owed to group undertakings	9	12.5	12.4
Total liabilities		714.7	714.6
Net assets		291.8	291.8
Equity			
Share capital	10	-	-
Share premium account	10	0.1	0.1
Revaluation reserve		(21.1)	(21.1)
Retained earnings and capital contributions		312.8	312.8
Total equity		291.8	291.8

The notes on pages 10 to 14 are an integral part of these financial statements.

The financial statements on pages 7 to 9 were authorised by the board of directors on 29 August 2019 and were signed on their behalf by



G. O'Neill
Director

Statement of Changes in Equity

	Share capital £m	Share premium account £m	Revaluation reserve £m	Capital contribution £m	Retained earnings £m	Total equity £m
For the year ended 31 December 2018						
As at 1 January	-	0.1	(21.1)	224.3	88.5	291.8
Total comprehensive income for the year	-	-	-	-	76.6	76.6
Capital Contribution	-	-	-	-	-	-
Dividends	-	-	-	-	(76.6)	(76.6)
As at 31 December 2018	-	0.1	(21.1)	224.3	88.5	291.8
For the year ended 31 December 2017						
As at 1 January	-	0.1	(21.1)	-	88.5	67.5
Total comprehensive income for the year	-	-	-	-	79.9	79.9
Capital Contribution	-	-	-	224.3	-	224.3
Dividends	-	-	-	-	(79.9)	(79.9)
As at 31 December 2017	-	0.1	(21.1)	224.3	88.5	291.8

1. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

A Basis of preparation

The financial statements of Legal & General Overseas Operations Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006. The preparation of financial statements in conformity with FRS101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS101:

- IFRS 7, 'Financial Instruments: Disclosures'
- Paragraph 38 of IAS 1, 'Presentation of financial instruments comparative information requirements in respect of: (i) paragraph 79(a)(iv) of IAS 1;
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows)
 - 16 (a statement of compliance with all IFRS),
 - 38A (requirement for minimum of two primary statements, including cash flow statements),
 - 111 (cash flow statement information), and
 - 134-136 (capital management disclosures)
- IAS 7, 'Statement of cash flows'
- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation)
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

The Company has adopted the amendment to the Companies Act Regulations and the UK GAAP reduced disclosure framework (FRS101), published by the Financial Reporting Council on 16 July 2015, allowing companies to adapt the format of the primary financial statements in line with the presentation requirements of IAS 1.

B Accounting estimates and judgements

The preparation of financial statements includes the use of estimates and assumptions which affect items reported in the balance sheet and statement of comprehensive income and the disclosure of contingent assets and liabilities at the date of the financial statements. Although these estimates are based on management's best knowledge of current circumstances and future events and actions, actual results may differ from those estimates, possibly significantly. For the Company, this is relevant for the carrying value of loans and investments in subsidiaries. The basis of accounting for these areas, and significant judgements used in determining them, are outlined in notes 1G and 1M.

C Going concern

As the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future the Company continues to adopt the going concern basis in preparing its financial statements.

D Consolidation

The Company is a wholly owned subsidiary of Legal & General Group Plc. It is included in the consolidated financial statements of Legal & General Group Plc, which are publically available. Therefore the Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are separate financial statements.

E Changes in accounting policies

In 2018 the Company has applied IFRS 9 Financial Instruments for the first time, which is effective for annual periods starting on or after 1 January 2018. This had an impact on the Company's accounting policies for financial assets and impairment. Please refer to notes 1F and 1H respectively for details on the new accounting policies. The Company has applied the new standard retrospectively with an initial application date of 1 January 2018, however, as permitted by the transition provisions of IFRS 9, the Company has elected not to restate comparative period information and the accounting policies as set out in the basis of preparation in the Company Financial Statements for the year ended 31 December 2017. Differences in the carrying amounts of financial assets and financial liabilities resulting from the adoption of IFRS 9 are recognised as an adjustment to retained earnings as at 1 January 2018.

There has been no change in classification and measurement of the Company's financial assets as a result of the introduction of IFRS 9. Other receivables continue to be held at amortised cost.

IFRS 9 largely retains the existing requirements for the classification and measurement of financial liabilities. The adoption of IFRS 9 has not had a significant effect on the Company's accounting policies related to financial liabilities.

The introduction of the new impairment model for financial assets not held at FVTPL did not result in the recognition of impairment losses as at the date of initial application or at the reporting date.

F Financial instruments

On initial recognition, financial assets are measured at fair value. Subsequently, they can be measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL). The classification depends on two criteria:

- (i) the business model within which financial assets are managed; and
- (ii) their contractual cash flow characteristics (whether the cash flows represent 'solely payments of principal and interest' (SPPI)).

The company's receivables are measured at amortised cost as they meet the following conditions:

- (i) it is held within a business model that has an objective to hold financial assets to collect contractual cash flows; and
- (ii) the contractual terms of the financial asset result in cash flows that are solely payments of principal and interest on the principal amount outstanding (SPPI).

Amounts due from group undertakings, classified as loans and receivables, are initially measured at fair value plus acquisition costs and subsequently measured at amortised cost using the effective interest method.

G Investment in subsidiaries

Investments in subsidiary undertakings are carried at cost less provision for impairment.

H Impairment

For financial assets held at amortised cost the Company reviews the carrying value of its assets at each balance sheet date. For such assets, the Company determines forward looking expected credit losses (ECL), based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive. The shortfall is then discounted at an approximation to the asset's original effective interest rate.

The Company measures loss allowance at an amount equal to lifetime ECLs. ECLs are calculated by considering the probability of default (PD), the loss given default (LGD) and the exposure at default (EAD). The PD is determined by reference to third party information on available companies, or using qualitative information available to the Company, and depends on whether a financial asset requires determination of a 12-month ECL or lifetime ECL. The LGD is determined with reference to any exposure reducing instruments such as collateral or liquid assets that the counterparty may have. The EAD is determined as the amount of the loan balance outstanding at the reporting date.

I Income from shares in group undertakings

Income from shares in group undertakings may include dividends receivable from subsidiary companies. Interim dividends are recognised when received and final dividends are recognised when approved by the subsidiary boards.

J Dividend recognition

A dividend distribution to the Company's shareholder is recognised as a liability in the period in which the dividends are authorised and thus are no longer at the discretion of the Company.

K Capital reserves

Capital reserves are gratuitous non-recoverable contributions from the Group. These reserves are not in return for any rights such as further voting rights, a further share of profits or a further share of surplus assets of the Company on liquidation.

L Foreign currency translation

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which it operates (the functional currency). The financial statements are presented in Sterling (£) which is also the Company's functional currency.

Transactions denominated in foreign currencies are translated into the functional currency at the rates of exchange prevailing at the time of the transactions.

1. Summary of significant accounting policies (continued)**M Loans and receivables**

Loans and receivables are initially recognised at fair value and subsequently held at amortised cost, using the effective interest rate method.

N Current tax

Current tax comprises tax payable and receivable on current year profits, adjusted for non-tax deductible or non-taxable items, and any adjustments to tax payable in respect of previous periods. Current tax is recognised in the statement of comprehensive income unless it relates to items which are recognised directly in equity.

2. Auditor's remuneration

The audit fees of £7,000 (2017: £6,438) have been borne by other companies in the Legal & General group. The auditor received £nil fees (2017: £nil) for non-audit services on the Company's behalf.

3. Employees

The Company does not have direct employees since they are employed by a fellow subsidiary of Legal & General Group Plc, Legal & General Resources Limited (2017: nil).

4. Directors' emoluments

The Company has two directors as at 31 December 2018 (2017: two directors). No incremental emoluments were paid to any director, nor were any incremental pension contributions paid in respect of services to this Company (2017: £nil).

The directors and key management of the Company had no transactions with the Company or any other group undertakings that are required to be disclosed.

5. Income tax expense

	2018 £m	2017 £m
Current tax		
Current tax for the year	-	-
Adjustments in respect of prior years	-	-
Total current tax	-	-
Deferred tax		
Movement in temporary differences	-	-
Impact of reductions in UK corporate tax rate to 19-17% (2017: 19-17%)	-	-
Total deferred tax	-	-
Total tax	-	-

The tax attributable to equity holders differs from the tax calculated at the standard UK corporation tax rate as follows:

	2018 £m	2017 £m
Profit before tax	76.6	79.9
Tax at 19.00% (2017: 19.25%)	14.6	15.4
Effects of:		
Income not subject to tax, such as dividends	(14.6)	(15.4)
Total tax charge	-	-

6. Dividend

	Per share 2018 £m	Per share 2017 £m	Total 2018 £m	Total 2017 £m
Ordinary share dividends paid in the year				
- Final dividend	-	-	-	-
- Interim dividend	38.3	40.0	76.6	79.9
Total dividends paid in year			76.6	79.9

7. Investment in subsidiaries

	2018 £m	2017 £m
Cost as at 1 January	990.1	765.8
Capital injection into subsidiaries	-	224.3
Cost as at 31 December	990.1	990.1

The Company made no capital contributions in 2018. In 2017 a capital contribution of £224.3m was made to its subsidiary, Legal & General America Inc. The directors believe that the carrying value of the investments is supported by the underlying net assets of the direct and indirect subsidiaries. Further details in relation to the Company's investment in subsidiaries are in note 13.

8. Amounts due from group undertakings

	2018 £m	2017 £m
Current		
Amounts due from group undertakings (loan)	16.4	16.3
Total amounts due from group undertakings	16.4	16.3

Amounts due from group undertakings (loan) are unsecured, interest bearing and repayable on demand.

9. Amounts owed to group undertakings

	2018 £m	2017 £m
Non-current		
Amounts owed to group undertakings (loan) ¹	702.2	702.2
Current		
Amounts owed to group undertakings (non-loan) ²	12.5	12.4
Total amounts owed to group undertakings	714.7	714.6

¹Amounts owed to group undertakings (loan) are unsecured and have a final repayment date of 16 December 2022. This loan with Legal & General Finance Plc is interest free.

²Amounts owed to group undertakings (non-loan) are unsecured, interest free and repayable on demand.

10. Share capital

	2018 Number of shares	2018 £	2017 Number of shares	2017 £
For the year ended 31 December				
Issued share capital				
Fully paid ordinary shares of £1 each	2	2	2	2

Issued share capital, fully paid

	Number of shares	Share capital	Share premium
		£	£
As at 1 January 2018	2	2	100,000
Issued shares during the year	-	-	-
As at 31 December 2018	2	2	100,000

11. Ultimate parent undertaking

The immediate and ultimate parent company is Legal & General Group Plc. The results of Legal & General Overseas Operations Limited are included in Legal & General Group Plc's consolidated financial statements and therefore the Company does not prepare consolidated financial statements. These accounts therefore provide information about Legal & General Overseas Operations Limited as an individual undertaking. Copies of the financial statements of the ultimate holding company, Legal & General Group Plc, are available on the Group website, www.legalandgeneralgroup.com or from the Company Secretary at the registered office, One Coleman Street, London, EC2R 5AA, United Kingdom.

12. Exchange rates

	2018	2017
Principal rates of exchange used for translation into sterling at the end of the year:		
United States dollars	1.28	1.35

13. Subsidiary undertakings

The subsidiary undertakings of the Company are listed below. Each undertaking operates mainly in its country of incorporation and has only one class of issued ordinary shares. All subsidiaries are 100% owned and have a 31 December financial year end unless stated otherwise.

Held directly by the company	Nature of business	Incorporated in
Legal & General America Incorporated.	Holding company	USA ¹
Held indirectly through subsidiary undertakings	Nature of business	Incorporated in
Banner Life Insurance Company Incorporated.	Long term business	USA ²
FBV Financing-1, LLC	Reinsurance	USA ³
FBV Financing-2, LLC	Reinsurance	USA ³
First British Bermuda Reinsurance Company II Limited	Reinsurance	Bermuda ⁴
First British Vermont Reinsurance Company II Limited	Reinsurance	USA ⁵
William Penn Life Insurance Company of New York Incorporated.	Long term business	USA ⁶

¹ Registered office: Corporation Trust Centre, 1209 Orange Street, Wilmington, Delaware 19801, New Castle, United States.

² Registered office: 1701 Research Boulevard, Rockville, Maryland 20850, United States.

³ Registered office: 850 New Burton Road, Suite 201, Dover, Delaware 19904, United States.

⁴ Registered office: Clarendon House, 2 Church Street, Hamilton, Bermuda.

⁵ Registered office: Marsh Management Services, 100 Bank Street, Suite 610, Burlington, Vermont 05402, United States.

⁶ Registered office: 100 Quentin Roosevelt Blvd, PO Box 519, Garden City New York 11530, United States.