

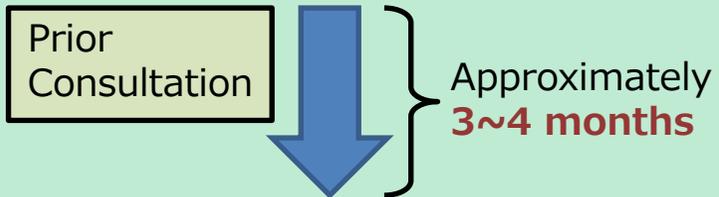
The First Registration Case

Using the *Financial Market Entry Consultation Desk*

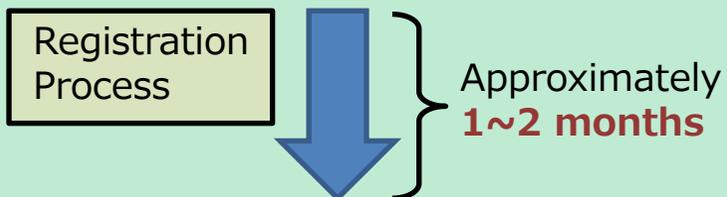
- A UK asset management company, Legal & General Group, has consulted the FSA's "*Financial Market Entry Consultation Desk*" on the possible launch of its Japanese corporation, **Legal & General Investment Japan** ("L&G"). The desk was launched on April 1, 2017, to give advice on Japan's financial regulations to foreign financial business operators planning to establish a business base in Japan.
- Considering L&G's prospective entrustment of asset management from pension funds, and ensuing likelihood of establishing its business base in Japan, **the FSA, the Kanto Local Finance Bureau (including its Tokyo Local Finance Office) and the Tokyo Metropolitan Government have set up a joint project team** to support L&G's registration procedures for **Investment Management Business, Type II Financial Instruments Business, and Investment Advisory and Agency Business**.
- With the project team's continuous provision of advice, and L&G's endeavor for quality responses, L&G's registration procedures were completed as of August 4, 2017, in **approximately half the time taken in standard cases**.

Standard Schedule

First Prior Consultation



Submission of Registration Application



Completion of the Registration Procedure

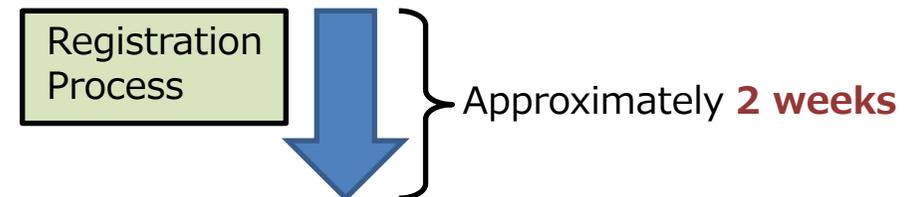
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Schedule by the Project Team

Mid May First Prior Consultation with L&G



Mid July Submission of Registration Application



August 4 Completion of the Registration Procedure