



11<sup>th</sup> December 2020

Dear Client,

First and foremost, I hope that you, your teams, friends and families are well.

My reason for writing however is not COVID, but Brexit related. As the deadline fast approaches, I want to assure you that we have been working hard to realise a smooth transition post 1 January 2021, despite the rolling uncertainty.

Our core focus has been to ensure continuation of service. We remain in close contact with our regulators, making every effort to ensure that our European-based clients retain access to our services. And whilst the European Commission is yet to make its decision on whether to treat the UK as equivalent for the purposes of cross-border investment services, we have plans in place that will enable us to connect liquidity in both the UK and EU. This will involve relocating of a number of our brokers, which will happen in a timeframe that reflects the realities of the global pandemic.

We are, of course, in ongoing communication with many of our clients' Brexit project teams. Be assured that we will keep you informed of any specific steps that need to be taken, from both our side and yours, to ensure our work together remains uninterrupted.

I hope that, like us, you remain confident in the future. For our part, TP ICAP has laid out a clear strategy for growth; and, despite the turbulent year we have all faced, we are looking forward to putting our plans into practice for the benefit of our clients and continuing our work together.

Finally, if you have any questions, please contact us at [BrexitQuestions@tpicap.com](mailto:BrexitQuestions@tpicap.com).

Best wishes,

A handwritten signature in black ink, appearing to read 'Don McClumpha'.

Don McClumpha  
Chief Executive Officer, EMEA