



Where Do We Stand?

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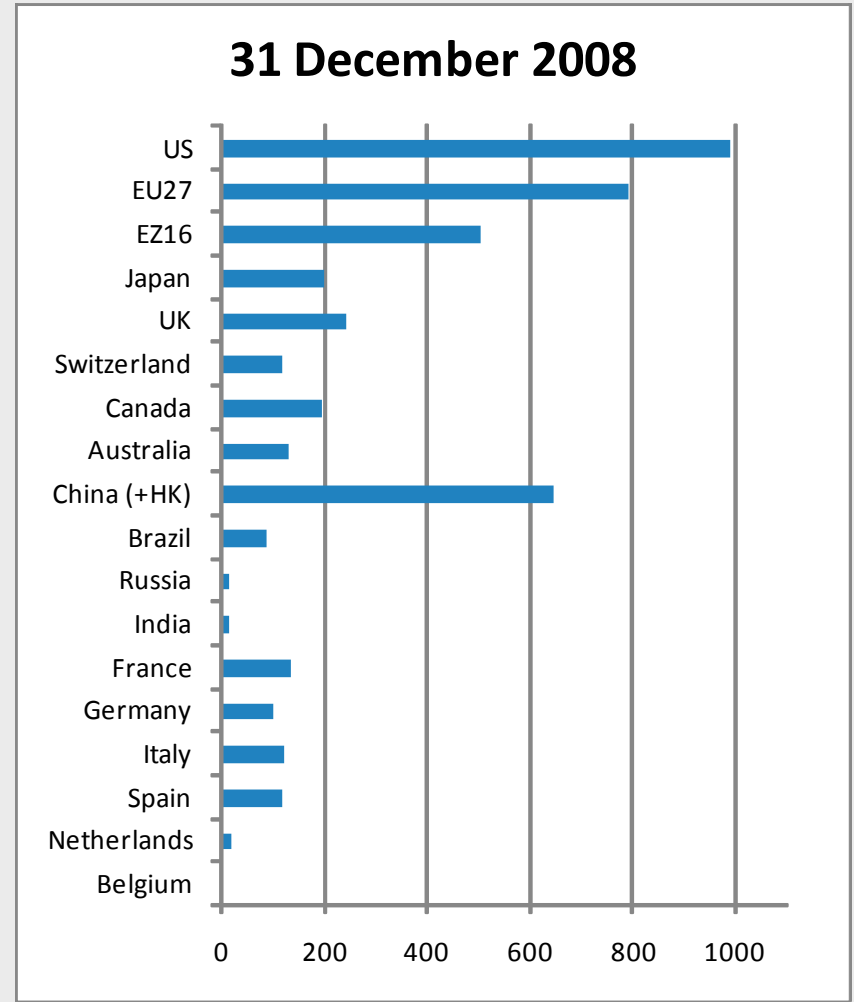
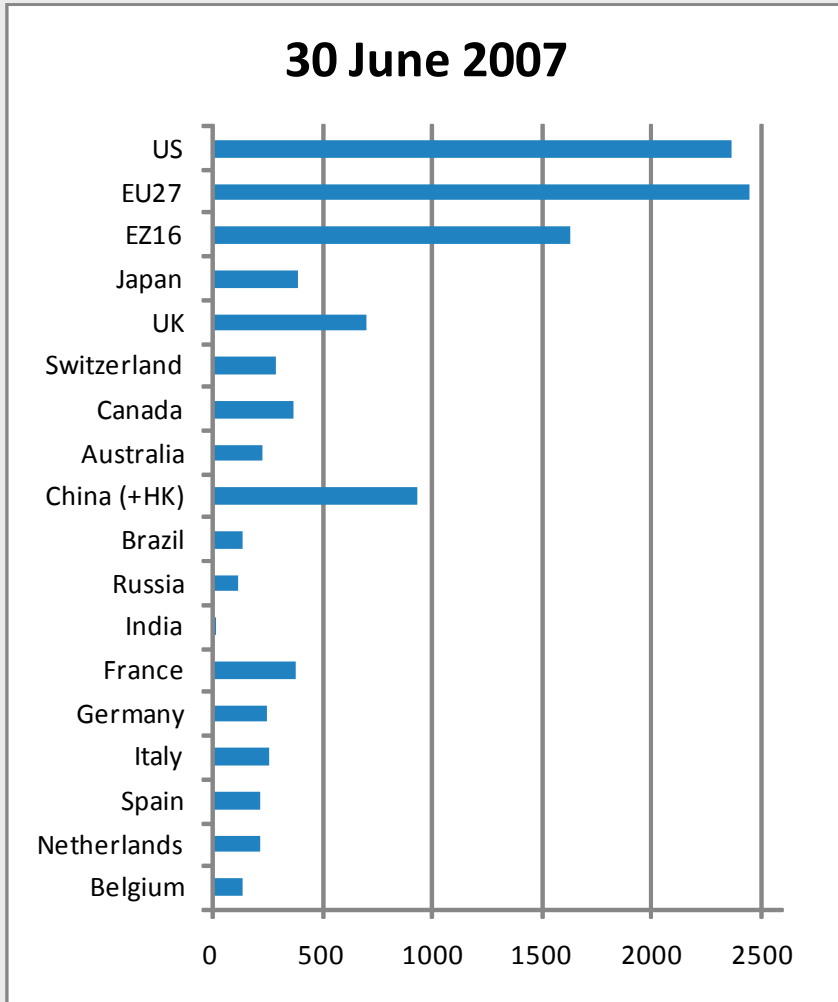
After The Storm: The Future Face of Europe's Financial System

Conference co-organized by the IMF, Bruegel, and the National Bank of Belgium

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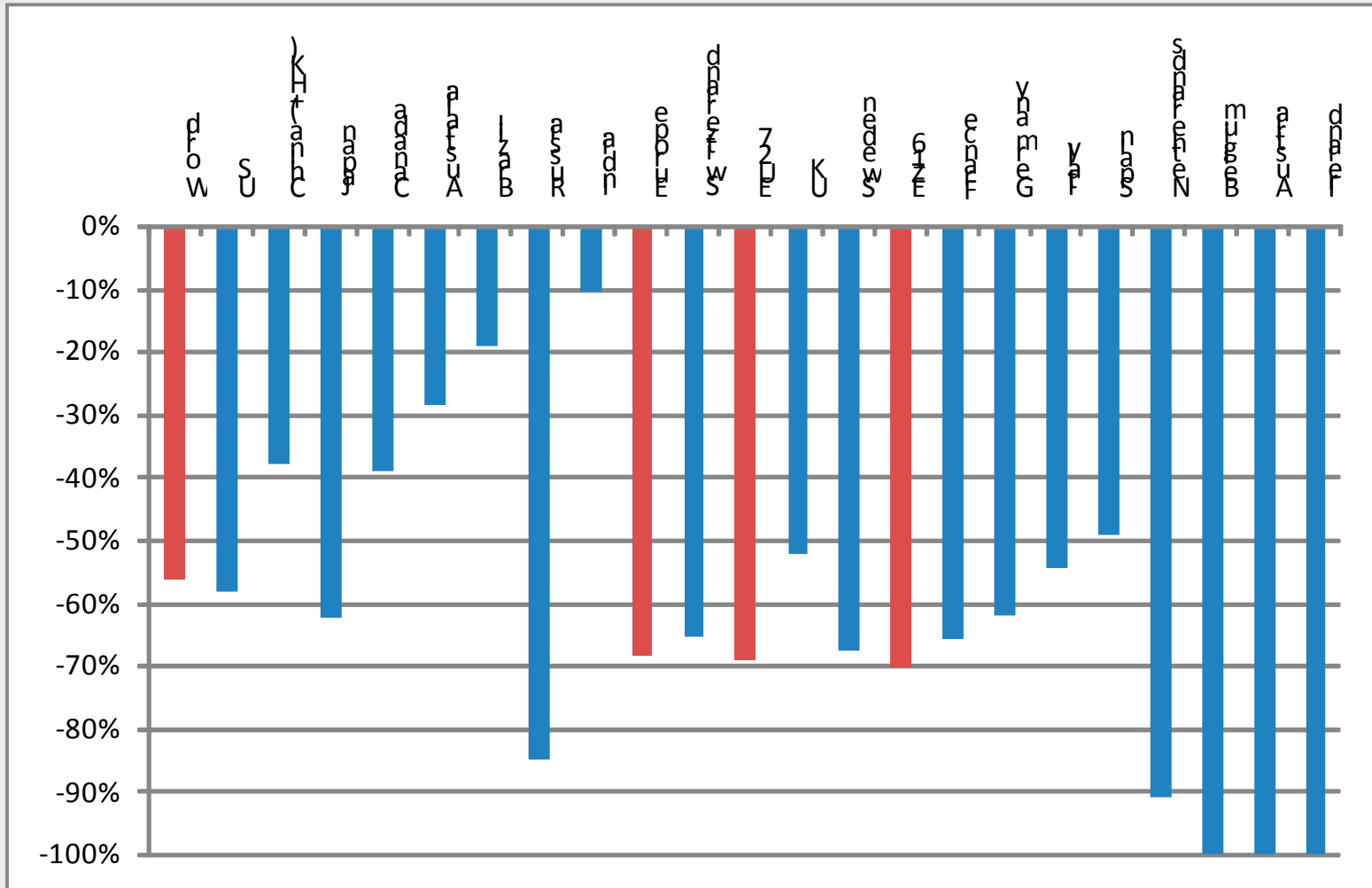
Changes in the World Map



Aggregate Market Cap of financial companies in the FT Global 500 List, by country of headquarters **2**
in current US dollars. NB: This excludes small- and mid-sized companies as well as non-listed companies.



Who Took the Biggest Losses?



Change in the aggregate market cap of financial companies in the FT Global 500 List, by country of **3** headquarters, measured in local currency (Euro for EU27 / Europe)



A Closer Look at the Lists

	Number of firms June 2007	Number of firms Dec 2008	Exits	Names of exits	New entrants	Names of new entrants
US	37	32	11	AIG, Countrywide, Fannie Mae, Fifth Third Bancorp, Freddie Mac, Hartford, Lehman, Regions, Sallie Mae, SunTrust, WaMu	6	Aon, Blackrock, Marsh, MasterCard, Northern Trust, Visa
EZ16	28	14	15	ABN Amro, Aegon, AIB, Banco Popular, Bank of Ireland, BCP, Capitalia, Commerz, Dexia, Erste, Fortis, KBC, Natixis, NBG, Raiffeisen	1	MPS
Rest of EU27	13	11	3	Danske Bank, Man Investments, SEB	1	Pekao (UniCredit Group)
Switzerland	4	4	0		0	
Japan	7	7	1	Orix	1	Mitsui Sumitomo Insurance
China (+HK)	10	11	0		1	Citic Securities
South Korea	3	0	3	Kookmin, Shinhan, Woori	0	
Canada	9	9	0		0	
Australia	5	5	0		0	
Other	11	11	2	ICICI (IN), Cathay (TW)	2	Unibanco (BR), Standard Bank (ZA)
World	127	104	35		12	



Thank You For Your Attention

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