BREXIT: SIX-POINT ACTION PLAN FOR ASSET MANAGERS

Date: 28 June 2016

- **The vote is in**. On June 23, 2016, by national referendum, a 52% majority of British voters decided the question of whether the United Kingdom (UK) should leave or remain in the European Union (EU). The referendum turnout was 71.8%, with more than 30 million people voting.
- **Uncertainty abounds**. The UK's vote to leave the EU will have significant consequences throughout the UK, the EU, and in the global economy. A high degree of uncertainty exists as political and business leaders recognize that a massive and unpredictable effort is required to negotiate the UK's withdrawal within the 24-month timeline contemplated under Article 50 of the EU's Lisbon Treaty (which has not yet commenced, and may be shortened or extended through negotiation).
- **What should we do now?** We believe that our asset management and fund clients can manage risks associated with the post-Brexit vote environment through a multi-disciplinary risk management and problem-solving approach focused initially on the operational, legal, and regulatory issues we already know will need to be addressed.
  - In this alert, you will find a **Six-Point Summary Action Plan** that outlines steps asset managers and funds should take to manage their Brexit-related legal risks.
  - We have included illustrative estimates of a **Timeline** that asset managers can refer to in developing their own internal post-vote planning.

Click here to read the full alert.

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