

SUBSIDIARIES AND AFFILIATES, FEBRUARY 2017

Company Name	Country	Region
A Wills & Co Limited	United Kingdom	England and Wales
A. Constantinidi & CIA. S.C.	Uruguay	
A.C.N. 000 951 146 Pty Limited	Australia	New South Wales
A.C.N. 001 572 961 Pty Limited	Australia	New South Wales
A.C.N. 076 935 683 Pty Limited	Australia	New South Wales
A.C.N. 102 322 574 Pty Limited	Australia	Victoria
Access Equity Enhanced Fund GP, LLC	United States	Delaware
AD Corretora de Seguros Ltda.	Brazil	
AD Gestao de Riscos Ltda.	Brazil	
AD Holding Participacoes Ltda.	Brazil	
AD Participacoes e Investimentos Ltda.	Brazil	
AD5 Corretora de Seguros Ltda.	Brazil	
Admiral Holdings Limited	United Kingdom	England and Wales
AFCO Premium Acceptance, Inc.	United States	California
AFCO Premium Credit LLC	United States	Delaware
Aldgate Investments Limited	Bermuda	
Alexander Forbes Group Holdings Limited	South Africa	
Alliance Insurance Holdings Limited	United Kingdom	England and Wales
Amal Insurance Brokers Limited	Saudi Arabia	
Assivalo Prestao de Servicos Auxiliares do Setor de Seguros Ltda.	Brazil	
Assur Conseils Marsh S.A.	Senegal	
Assurance Capital Corporation	United States	Virginia
Assurance Services Corporation	United States	Virginia
Australian World Underwriters Pty Ltd.	Australia	New South Wales
Barney & Barney Orange County, LLC	United States	California
BBPS Limited	United Kingdom	England and Wales
Beaumont Investments Limited	United Kingdom	England and Wales
Beaumonts (Leeds) Limited	United Kingdom	England and Wales
Beaumonts Bradford Limited	United Kingdom	England and Wales
Beaumonts Guiseley Limited	United Kingdom	England and Wales
Beaumonts Insurance Brokers Limited	United Kingdom	England and Wales
Beaumonts Insurance Group Limited	United Kingdom	England and Wales
Benefitfocus, Inc.	United States	South Carolina
Blue Marble Micro Limited	United Kingdom	England and Wales
Blue Marble Microinsurance, Inc.	United States	Delaware
Bluefin Insurance Group Limited	United Kingdom	England and Wales
Bluefin Insurance Services Limited	United Kingdom	England and Wales
Bluefin Underwriting Limited	United Kingdom	England and Wales
Bowring (Bermuda) Investments Ltd.	Bermuda	
Bowring Marine Limited	United Kingdom	England and Wales
Bowring Marsh (Bermuda) Ltd.	Bermuda	
Bowring Marsh (Dublin) Limited	Ireland	
Bowring Marsh (Hong Kong) Limited	Hong Kong	
Bowring Marsh Asia Pte. Ltd.	Singapore	
Bowring Marsh Corretora de Resseguros Ltda.	Brazil	
Bowring Marsh Limited	United Kingdom	England and Wales
Broker 2 Broker Limited	United Kingdom	England and Wales
BuildPay, LLC	United States	New York
C.T. Bowring Limited	United Kingdom	England and Wales

Company Name	Country	Region
Carpenter Turner Cyprus Ltd	Cyprus	
Carpenter Turner S.A.	Greece	
Cascade International Holdings C.V.	Netherlands	
Cascade Regional Holdings Limited	United Kingdom	England and Wales
Castle Cairn (Insurance Brokers) Limited	United Kingdom	Scotland
Central Insurance Services (Holdings) Limited	United Kingdom	Scotland
Central Insurance Services Limited	United Kingdom	Scotland
CH&B (Holdings) Limited	United Kingdom	Scotland
Chronos Insurance Brokers Pty Limited	Australia	New South Wales
Claims and Recovery Management (Australia) Pty Limited	Australia	Victoria
Clarke Roxburgh Insurance Brokers Limited	United Kingdom	England and Wales
Collins Halden & Burnett Limited	United Kingdom	Scotland
Companias DeLima S.A.	Colombia	
Consultores 2020 C.A.	Venezuela, Bolivarian Republic of	
CPSG Partners, LLC	United States	Texas
Cronin & Co. Corporate Insurance Brokers Limited	United Kingdom	England and Wales
DeLima Marsh S.A. - Los Corredores de Seguros S.A.	Colombia	
Dovetail Insurance Corp.	United States	Delaware
Dovetail Managing General Agency Corporation	United States	South Carolina
Dovetail Technology Service India Private Limited	India	
DVA - Deutsche Verkehrs-Assekuranz-Vermittlungs GmbH	Germany	
EnBW Versicherungs Vermittlung GmbH	Germany	
Encompass Insurance Agency Pty Ltd.	Australia	New South Wales
Encon Group Inc./Groupe Encon Inc.	Canada	Ontario
English Pension Trustees Limited	United Kingdom	England
Epsilon (US) Insurance Company	United States	New York
Epsilon Insurance Company, Ltd.	Cayman Islands	
Exchange Insurance Services Limited	United Kingdom	England and Wales
Exmoor Management Company Limited	Bermuda	
Factern Limited	United Kingdom	
Faulkner & Flynn, LLC	United States	Virginia
Femi Johnson & Company Limited	Nigeria	
Ferguson Oliver Insurance Limited	United Kingdom	Scotland
Gama Consultores Associados Ltda.	Brazil	
Gem Insurance Company Limited	Bermuda	
Global Premium Finance Company	United States	Virginia
Guian S.A.	France	
Guy Carpenter & Cia (Mexico) S.A. de C.V.	Mexico	
Guy Carpenter & Cia., S.A.	Spain	
Guy Carpenter & Co. Labuan Ltd.	Malaysia	
Guy Carpenter & Company AB	Sweden	
Guy Carpenter & Company Corredores de Reaseguros Limitada	Chile	
Guy Carpenter & Company Corretora de Resseguros Ltda.	Brazil	
Guy Carpenter & Company GmbH	Germany	
Guy Carpenter & Company Limited	United Kingdom	England and Wales
Guy Carpenter & Company Limited	New Zealand	
Guy Carpenter & Company Participacoes Ltda.	Brazil	
Guy Carpenter & Company Peru Corredores de Reaseguros S.A.	Peru	
Guy Carpenter & Company Private Limited	Singapore	
Guy Carpenter & Company Proprietary Limited	South Africa	

Company Name	Country	Region
Guy Carpenter & Company Pty. Ltd.	Australia	New South Wales
Guy Carpenter & Company S.A. (Uruguay)	Uruguay	
Guy Carpenter & Company S.r.l.	Italy	
Guy Carpenter & Company Venezuela, C.A. (in liquidation)	Venezuela, Bolivarian Republic of	
Guy Carpenter & Company, Limited	Hong Kong	
Guy Carpenter & Company, LLC	United States	Delaware
Guy Carpenter & Company, Ltd./Guy Carpenter & Compagnie, Ltee	Canada	Ontario
Guy Carpenter & Company, S.A.	Belgium	
Guy Carpenter & Company, S.A.	Argentina	
Guy Carpenter & Company, S.A.S.	France	
Guy Carpenter (Middle East) Limited	United Arab Emirates	
Guy Carpenter Bermuda Ltd.	Bermuda	
Guy Carpenter Broking, Inc.	United States	Delaware
Guy Carpenter Colombia Corredores de Reaseguros Ltda.	Colombia	
Guy Carpenter Insurance Brokers (Beijing) Co. Ltd.	China	
Guy Carpenter Japan, Inc.	Japan	
Guy Carpenter Mexico Intermediario de Reaseguro, S.A. de C.V.	Mexico	
Guy Carpenter Reasurans Brokerligi Anonim Sirketi	Turkey	
HAE Insurance Services Limited	United Kingdom	England and Wales
Hamilton Bond (North) Limited	United Kingdom	England and Wales
Hamilton Bond Group Limited	United Kingdom	England and Wales
Hamilton Bond Limited	United Kingdom	England and Wales
Hamilton Bond Midlands Limited	United Kingdom	England and Wales
Hansen International Limited	United States	Delaware
HAPIP GP 2009, LLC	United States	Delaware
HAPIP GP, LLC	United States	Delaware
Health Insurance Brokers Limited	United Kingdom	England and Wales
Heavy Highway Insurance Solutions, Ltd.	Cayman Islands	
Howell Shone Insurance Brokers Limited	United Kingdom	England and Wales
HSBC Insurance Brokers International (Abu Dhabi) LLC	United Arab Emirates	
Industrial Risks Protection Consultants	Nigeria	
Ingeseg S.A.	Argentina	
Insbrokers Ltda.	Uruguay	
INSIA a.s.	Czech Republic	
INSIA Europe SE	Czech Republic	
INSIA SK s.r.o.	Slovakia	
InSolutions Limited	United Kingdom	England and Wales
Insurance Brokers of Nigeria Limited	Nigeria	
Interlink Securities Corp.	United States	California
Invercol Limited	Bermuda	
Irish Pensions Trust Limited	Ireland	
J&H Marsh & McLennan Limited	Hong Kong	
J.W. Terrill Benefit Administrators, Inc.	United States	Missouri
Japan Affinity Marketing, Inc.	Japan	
Jelf Commercial Finance Limited	United Kingdom	England and Wales
Jelf Financial Planning Limited	United Kingdom	England and Wales
Jelf Group Plc	United Kingdom	England and Wales
Jelf Insurance Brokers Limited	United Kingdom	England and Wales
Jelf Risk Management Limited	United Kingdom	England and Wales
Jelf Wellbeing Limited	United Kingdom	England and Wales

Company Name	Country	Region
Jinvicta Limited	United Kingdom	England and Wales
John Lampier & Son Ltd	United Kingdom	England and Wales
Johnson & Higgins (Bermuda) Limited	Bermuda	
Johnson & Higgins Limited	United Kingdom	England and Wales
JSL Securities, Inc.	United States	Georgia
Kepler Associates Limited	United Kingdom	
Kessler & Co Inc.	Switzerland	
Kessler & Co Inc.	Liechtenstein	
Kessler Consulting Inc.	Switzerland	
Kessler Prevoyance Inc.	Switzerland	
Laterlife.com Limited	United Kingdom	England and Wales
Law and Business Economics Limited	United Kingdom	England and Wales
Lemac No.7 Limited	United Kingdom	Scotland
Libra Insurance Services Limited	United Kingdom	England and Wales
Lomond Macdonald Limited	United Kingdom	Scotland
Lynch Insurance Brokers Limited	Barbados	
M&M Vehicle, L.P.	United States	Delaware
Mangrove Insurance Solutions PCC Limited	Isle of Man	
Mangrove Insurance Solutions, PCC	United States	District Of Columbia
Manson Insurance Brokers Limited	United Kingdom	England and Wales
Marchant McKechnie Insurance Brokers Limited	United Kingdom	England and Wales
Marsh - Insurance Brokers ZAO	Russian Federation	
Marsh & McLennan (PNG) Limited	Papua New Guinea	
Marsh & McLennan Agencies AS	Norway	
Marsh & McLennan Agencies Limited	Hong Kong	
Marsh & McLennan Agency A/S	Denmark	
Marsh & McLennan Agency Limited	New Zealand	
Marsh & McLennan Agency LLC	United States	Delaware
Marsh & McLennan Agency Pty Ltd.	Australia	New South Wales
Marsh & McLennan Argentina SA Corredores de Reaseguros	Argentina	
Marsh & McLennan Companies Acquisition Funding Limited	United Kingdom	England and Wales
Marsh & McLennan Companies Acquisition Limited	United Kingdom	England and Wales
Marsh & McLennan Companies BVBA/SPRL	Belgium	
Marsh & McLennan Companies Finance Center (Luxembourg) S.a.r.l.	Luxembourg	
Marsh & McLennan Companies France S.A.S.	France	
Marsh & McLennan Companies Holdings (Luxembourg) S.a.r.l.	Luxembourg	
Marsh & McLennan Companies Regional Holdings S.a.r.l.	Luxembourg	
Marsh & McLennan Companies Services B.V.	Netherlands	
Marsh & McLennan Companies UK Limited	United Kingdom	England and Wales
Marsh & McLennan Companies, Inc.	United States	Delaware
Marsh & McLennan Deutschland GmbH	Germany	
Marsh & McLennan Europe S.a.r.l.	Luxembourg	
Marsh & McLennan Global Broking (Bermuda) Ltd.	Bermuda	
Marsh & McLennan GP I, Inc.	United States	Delaware
Marsh & McLennan Holdings (Canada) ULC	Canada	Alberta
Marsh & McLennan Holdings, Inc.	United States	Delaware
Marsh & McLennan Innovation Centre	Ireland	
Marsh & McLennan Innovation Centre Holdings II	Bermuda	
Marsh & McLennan Innovation Centre Holdings S.a.r.l.	Luxembourg	
Marsh & McLennan Insurance Services Limited	Hong Kong	

Company Name	Country	Region
Marsh & McLennan Management Services (Bermuda) Limited	Bermuda	
Marsh & McLennan Risk Capital Holdings, Ltd.	United States	Delaware
Marsh & McLennan Servicios, S.A. De C.V.	Mexico	
Marsh & McLennan Shared Services Canada Limited	Canada	Ontario
Marsh & McLennan Shared Services Corporation	United States	Delaware
Marsh & McLennan, Incorporated (for dissolution)	United States	Virgin Islands
Marsh (Bahrain) Company SPC	Bahrain	
Marsh (China) Insurance Brokers Co., Ltd.	China	
Marsh (Hong Kong) Limited	Hong Kong	
Marsh (Insurance Brokers) LLP	Kazakhstan	
Marsh (Insurance Services) Limited	United Kingdom	England and Wales
Marsh (Isle of Man) Limited (in liquidation)	Isle of Man	
Marsh (Malawi) Limited	Malawi	
Marsh (Middle East) Limited	United Kingdom	England and Wales
Marsh (Namibia) (Proprietary) Limited	Namibia	
Marsh (Pty) Ltd	South Africa	
Marsh (Risk Consulting) LLP	Kazakhstan	
Marsh (Singapore) Pte. Ltd.	Singapore	
Marsh A/S	Denmark	
Marsh AB	Sweden	
Marsh Advantage Insurance Holdings Pty Ltd	Australia	Victoria
Marsh Advantage Insurance Pty Ltd.	Australia	New South Wales
Marsh Africa (Pty) Ltd	South Africa	
Marsh AG	Switzerland	
Marsh Argentina S.R.L.	Argentina	
Marsh AS	Norway	
Marsh Associates (Pty) Ltd	South Africa	
Marsh Austria G.m.b.H.	Austria	
Marsh Aviation Insurance Broking Pty Ltd (for dissolution)	Australia	New South Wales
Marsh B.V.	Netherlands	
Marsh Botswana (Proprietary) Limited	Botswana	
Marsh Brockman y Schuh Agente de Seguros y de Fianzas, S.A. de C.V.	Mexico	
Marsh Broker de Asigurare-Reasigurare S.R.L.	Romania	
Marsh Broker Japan, Inc.	Japan	
Marsh Brokers (Hong Kong) Limited	Hong Kong	
Marsh Brokers Limited	United Kingdom	England and Wales
Marsh Canada Limited/Marsh Canada Limitee	Canada	Ontario
Marsh ClearSight Limited	United Kingdom	England and Wales
Marsh ClearSight LLC	United States	Delaware
Marsh Compensation Technologies Administration (Pty) Ltd	South Africa	
Marsh Corporate Services (Barbados) Limited	Barbados	
Marsh Corporate Services Isle of Man Ltd	Isle of Man	
Marsh Corporate Services Limited	United Kingdom	England and Wales
Marsh Corporate Services Malta Limited	Malta	
Marsh Corretora de Seguros Ltda.	Brazil	
Marsh d.o.o. Beograd	Serbia	
Marsh d.o.o. za posredovanje u osiguranju	Croatia	
Marsh Egypt LLC	Egypt	
Marsh Emirates Insurance Brokerage LLC	United Arab Emirates	
Marsh Employee Benefits Limited	Ireland	

Company Name	Country	Region
Marsh Employee Benefits Zimbabwe (Private) Ltd	Zimbabwe	
Marsh EOOD	Bulgaria	
Marsh Eurofinance B.V.	Netherlands	
Marsh Europe S.A.	Belgium	
Marsh Financial Advisory Services Limited	China	
Marsh for Insurance Services - Jordan	Jordan	
Marsh For Insurance Services [Egypt]	Egypt	
Marsh Franco Acra, S.A.	Dominican Republic	
Marsh GmbH	Germany	
Marsh GSC Servicos e Administracao de Seguros Ltda.	Brazil	
Marsh Holding AB	Sweden	
Marsh Holdings (Pty) Ltd	South Africa	
Marsh Holdings B.V.	Netherlands	
Marsh IAS Management Services (Bermuda) Ltd.	Bermuda	
Marsh i-Connect (Pty) Ltd	South Africa	
Marsh India Insurance Brokers Private Limited	India	
Marsh Insurance & Investments LLC	United States	Delaware
Marsh Insurance and Reinsurance Brokers LLC	Azerbaijan	
Marsh Insurance Brokers	United Kingdom	England and Wales
Marsh Insurance Brokers (Macao) Limited	Macao	
Marsh Insurance Brokers (Malaysia) Sdn Bhd	Malaysia	
Marsh Insurance Brokers (Private) Limited	Zimbabwe	
Marsh Insurance Brokers Limited	Cyprus	
Marsh Insurance Consulting Saudi Arabia	Saudi Arabia	
Marsh Intermediaries Inc.	United States	New York
Marsh International Broking Holdings Limited	United Kingdom	England and Wales
Marsh International Holdings II, Inc.	United States	Delaware
Marsh International Holdings, Inc.	United States	Delaware
Marsh Investment B.V.	Netherlands	
Marsh Ireland Holdings Limited	Ireland	
Marsh Israel (1999) Ltd.	Israel	
Marsh Israel (Holdings) Ltd.	Israel	
Marsh Israel Consultants Ltd.	Israel	
Marsh Israel Insurance Agency Ltd.	Israel	
Marsh Israel International Brokers Ltd. (in liquidation)	Israel	
Marsh Japan, Inc.	Japan	
Marsh JCS Inc.	United States	Delaware
Marsh Kft.	Hungary	
Marsh Kindlustusmaakler AS	Estonia	
Marsh Korea, Inc.	Korea, Republic of	
Marsh Limited	United Kingdom	England and Wales
Marsh Limited [Fiji]	Fiji	
Marsh Limited [New Zealand]	New Zealand	
Marsh Limited [PNG]	Papua New Guinea	
Marsh LLC	United States	Delaware
Marsh LLC [Ukraine]	Ukraine	
Marsh LLC Insurance Brokers	Greece	
Marsh Ltd. [Wisconsin]	United States	Wisconsin
Marsh Management Services (Bahamas) Ltd.	Bahamas	
Marsh Management Services (Barbados) Limited	Barbados	

Company Name	Country	Region
Marsh Management Services (Dublin) Limited	Ireland	
Marsh Management Services (Labuan) Limited	Malaysia	
Marsh Management Services (MENA) Limited	United Arab Emirates	
Marsh Management Services (USVI) Ltd.	United States	Virgin Islands
Marsh Management Services Cayman Ltd.	Cayman Islands	
Marsh Management Services Guernsey Limited	Guernsey	
Marsh Management Services Inc.	United States	New York
Marsh Management Services Isle of Man Limited	Isle of Man	
Marsh Management Services Jersey Limited	Jersey	
Marsh Management Services Luxembourg S.a.r.l.	Luxembourg	
Marsh Management Services Malta Limited	Malta	
Marsh Management Services Singapore Pte. Ltd.	Singapore	
Marsh Management Services Sweden AB	Sweden	
Marsh Marine & Energy AB	Sweden	
Marsh Marine Nederland B.V.	Netherlands	
Marsh Medical Consulting GmbH	Germany	
Marsh Mercer Holdings (Australia) Pty Ltd	Australia	New South Wales
Marsh Micronesia, Inc.	Guam	
Marsh Nest Inc.	United States	Delaware
Marsh Oman LLC	Oman	
Marsh Oy	Finland	
Marsh PB Co., Ltd.	Thailand	
Marsh Philippines, Inc.	Philippines	
Marsh Privat, A.I.E.	Spain	
Marsh Private Client Life Insurance Services	United States	California
Marsh Pty. Ltd.	Australia	Victoria
Marsh Qatar LLC	Qatar	
Marsh RE S.A.C. Corredores de Reaseguros	Peru	
Marsh Rehder Consultoria S.A. (MRC)	Peru	
Marsh Rehder S.A. Corredores de Seguros	Peru	
Marsh Resolutions Pty Limited	Australia	New South Wales
Marsh Risk and Consulting Services (Pty) Ltd	Namibia	
Marsh Risk Consulting B.V.	Netherlands	
Marsh Risk Consulting Limitada	Chile	
Marsh Risk Consulting Ltda.	Colombia	
Marsh Risk Consulting Services S.r.L.	Italy	
Marsh Risk Consulting, S.L.	Spain	
Marsh S.A. Corredores De Seguros	Chile	
Marsh S.A.S.	France	
Marsh S.p.A.	Italy	
Marsh s.r.o.	Czech Republic	
Marsh s.r.o.	Slovakia	
Marsh SA	Luxembourg	
Marsh SA [Argentina]	Argentina	
Marsh SA [Belgium]	Belgium	
Marsh SA [Uruguay]	Uruguay	
Marsh Saldana Inc.	Puerto Rico	
Marsh Saudi Arabia Insurance & Reinsurance Brokers	Saudi Arabia	
Marsh Secretarial Services Limited	United Kingdom	England and Wales
Marsh Semusa, S.A.	Panama	

Company Name	Country	Region
Marsh Services Limited	United Kingdom	England and Wales
Marsh Services Spolka z.o.o.	Poland	
Marsh SIA	Latvia	
Marsh Sigorta ve Reasurans Brokerligi Anonim Sirketi	Turkey	
Marsh Spolka z.o.o.	Poland	
Marsh Szolgaltato Kft.	Hungary	
Marsh Takaful Brokers (Malaysia) Sdn Bhd	Malaysia	
Marsh Treasury Services (Dublin) Limited	Ireland	
Marsh Treasury Services Limited	United Kingdom	England and Wales
Marsh Tunisia S.a.r.l.	Tunisia	
Marsh Uganda Limited	Uganda	
Marsh UK Limited	United Kingdom	England and Wales
Marsh USA (India) Inc.	United States	Delaware
Marsh USA Borrower LLC	United States	Delaware
Marsh USA Inc.	United States	Delaware
Marsh Venezuela C.A. Sociedad de Corretaje de Seguros	Venezuela, Bolivarian Republic of	
Marsh Vietnam Insurance Broking Company Ltd	Vietnam	
Marsh Zambia Limited	Zambia	
Marsh Zimbabwe Holdings (Pvt) Limited	Zimbabwe	
Marsh, Lda.	Portugal	
Marsh, S.A. Mediadores de Seguros	Spain	
Matthiessen Assurans AB	Sweden	
Mees & Zoonen S.r.l.	Italy	
Mercer (Argentina) S.A.	Argentina	
Mercer (Australia) Pty Ltd	Australia	Victoria
Mercer (Austria) GmbH	Austria	
Mercer (Belgium) SA-NV	Belgium	
Mercer (Canada) Limited/Mercer (Canada) Limitee	Canada	Ontario
Mercer (Colombia) Ltda.	Colombia	
Mercer (Denmark) A/S	Denmark	
Mercer (Finland) OY	Finland	
Mercer (France) SAS	France	
Mercer (Hong Kong) Limited	Hong Kong	
Mercer (Ireland) Limited	Ireland	
Mercer (Malaysia) Sdn. Bhd.	Malaysia	
Mercer (N.Z.) Limited	New Zealand	
Mercer (Nederland) B.V.	Netherlands	
Mercer (Norge) AS	Norway	
Mercer (Polska) Sp.z o.o.	Poland	
Mercer (Portugal) Lda	Portugal	
Mercer (Singapore) Pte. Ltd.	Singapore	
Mercer (Sweden) AB	Sweden	
Mercer (Switzerland) SA	Switzerland	
Mercer (Taiwan) Ltd.	Taiwan	
Mercer (Thailand) Ltd.	Thailand	
Mercer (US) Inc.	United States	Delaware
Mercer Africa Limited	United Kingdom	England and Wales
Mercer Asesores de Seguros S.A.	Argentina	
Mercer Broking Ltd.	Taiwan	
Mercer Consultation (Quebec) Ltee.	Canada	Quebec

Company Name	Country	Region
Mercer Consulting (Australia) Pty Ltd	Australia	Victoria
Mercer Consulting (Chile) Limitada	Chile	
Mercer Consulting (China) Limited	China	
Mercer Consulting (France) SAS	France	
Mercer Consulting (India) Private Limited	India	
Mercer Consulting (South Africa) Pty Limited	South Africa	
Mercer Consulting B.V.	Netherlands	
Mercer Consulting Group, Inc.	United States	New York
Mercer Consulting Holdings Sdn. Bhd.	Malaysia	
Mercer Consulting Limited	United Kingdom	England and Wales
Mercer Consulting Middle East Limited	United Arab Emirates	
Mercer Consulting Venezuela, C.A.	Venezuela, Bolivarian Republic of	
Mercer Consulting, S.L.U.	Spain	
Mercer Corredores de Seguros Limitada	Chile	
Mercer Corretora de Seguros Ltda	Brazil	
Mercer Danismanlik Anonim Sirketi	Turkey	
Mercer Deutschland GmbH	Germany	
Mercer Employee Benefits - Medicacao de Seguros Unipessoal Lda.	Portugal	
Mercer Employee Benefits Limited	United Kingdom	England
Mercer Financial Advice (Australia) Pty Ltd	Australia	Victoria
Mercer Financial Services Limited	Ireland	
Mercer Financial Services Middle East Limited	United Arab Emirates	
Mercer Global Investments Canada Limited	Canada	Ontario
Mercer Global Investments Europe Limited	Ireland	
Mercer Global Investments Management Limited	Ireland	
Mercer Health & Benefits (Singapore) Pte. Ltd.	Singapore	
Mercer Health & Benefits Administration LLC	United States	Delaware
Mercer Health & Benefits LLC	United States	Delaware
Mercer Holdings, Inc.	United States	Delaware
Mercer Holdings, Inc. [Philippines]	Philippines	
Mercer HR Consulting Borrower LLC	United States	Delaware
Mercer HR Services, LLC	United States	Delaware
Mercer Human Resource Consulting Ltda	Brazil	
Mercer Human Resource Consulting S.A. de C.V.	Mexico	
Mercer ICC Limited	Guernsey	
Mercer Investment Consulting Limited	Ireland	
Mercer Investment Consulting LLC	United States	Kentucky
Mercer Investment Management, Inc.	United States	Delaware
Mercer Investment Solutions (Singapore) Pte. Ltd.	Singapore	
Mercer Investment Solutions Ltd.	Japan	
Mercer Investments (Australia) Limited	Australia	Victoria
Mercer Investments (Hong Kong) Limited	Hong Kong	
Mercer Investments (New Zealand) Limited	New Zealand	
Mercer Ireland Holdings Limited	Ireland	
Mercer Italia Srl Socio Unico	Italy	
Mercer Japan Ltd.	Japan	
Mercer Korea Co. Ltd.	Korea, Republic of	
Mercer Limited	United Kingdom	England and Wales
Mercer LLC	United States	Delaware
Mercer Marsh Beneficios S.A.	Argentina	

Company Name	Country	Region
Mercer Master Trustees Limited	Ireland	
Mercer Mauritius Ltd.	Mauritius	
Mercer MC Consulting Borrower LLC	United States	Delaware
Mercer Oliver Wyman Holding B.V.	Netherlands	
Mercer Outsourcing (Australia) Pty Ltd	Australia	Victoria
Mercer Outsourcing, S.L.U.	Spain	
Mercer Pensionsraadgivning A/S	Denmark	
Mercer Philippines, Inc.	Philippines	
Mercer Private Investment Partners IV General Partner S.a.r.l.	Luxembourg	
Mercer Private Markets Advisers (US) AG	Switzerland	
Mercer Private Markets AG	Switzerland	
Mercer Sigorta Brokerligi Anonim Sirketi	Turkey	
Mercer Superannuation (Australia) Limited	Australia	Victoria
Mercer System Services LLC	United States	Delaware
Mercer Treuhand GmbH	Germany	
Mercer Trust Company	United States	New Hampshire
Mercer Trustees Limited	Ireland	
Mercer Trustees Limited	United Kingdom	England and Wales
Mercer WorkforcePro LLC	United States	Delaware
Mercer, Agente de Seguros, S.A. de C.V.	Mexico	
Mercury Insurance Services Pty Ltd	Australia	Victoria
MM Risk Services Pty Ltd (for dissolution)	Australia	Victoria
MMA Mid-Atlantic Employee LLC	United States	Delaware
MMA Securities LLC	United States	New Jersey
MMC (Singapore) Holdings Pte. Ltd.	Singapore	
MMC 28 State Street Holdings Inc.	United States	Delaware
MMC Borrower LLC	United States	Delaware
MMC Brazilian Holdings B.V.	Netherlands	
MMC Capital, Inc.	United States	Delaware
MMC Cascade Regional Holdings, LLC	United States	Delaware
MMC France Holdings (Luxembourg) S.a.r.l.	Luxembourg	
MMC GP III, Inc.	United States	Delaware
MMC Holdings (Australia) Pty Ltd	Australia	New South Wales
MMC Holdings (New Zealand) ULC	New Zealand	
MMC Holdings (UK) Limited	United Kingdom	England and Wales
MMC International Finance (Barbados) SRL	Barbados	
MMC International Holdings LLC	United States	Delaware
MMC International Limited	United Kingdom	England and Wales
MMC International Treasury Centre Limited	United Kingdom	England and Wales
MMC Middle East Holdings Limited	United Kingdom	England and Wales
MMC Realty, Inc.	United States	New York
MMC Regional Asia Holdings B.V.	Netherlands	
MMC Regional Caribbean Holdings, Ltd.	Bermuda	
MMC Regional Europe Holdings B.V.	Netherlands	
MMC Regional LATAM Holdings B.V.	Netherlands	
MMC Securities (Europe) Limited	United Kingdom	England and Wales
MMC Securities LLC	United States	Delaware
MMC Singapore Holdings B.V.	Netherlands	
MMC Treasury Holdings (UK) Limited	United Kingdom	England and Wales
MMC UK Group Limited	United Kingdom	England and Wales

Company Name	Country	Region
MMC UK Pension Fund Trustee Limited	United Kingdom	England and Wales
MMOW Limited	United Kingdom	England and Wales
MMRC LLC	United States	Delaware
MOW Holding LLC	United States	Delaware
MPIP III GP LLC	United States	Delaware
MPIP IV GP LLC	United States	Delaware
Muir Beddal (Zimbabwe) Limited	Zimbabwe	
National Economic Research Associates, Inc.	United States	California
National Economic Research Associates, Inc.	United States	Delaware
NERA Australia Pty. Ltd.	Australia	New South Wales
NERA do Brasil Ltda. (for dissolution)	Brazil	
NERA Economic Consulting GmbH	Germany	
NERA Economic Consulting Limited	New Zealand	
NERA S.R.L.	Italy	
NERA SAS	France	
NERA UK Limited	United Kingdom	England and Wales
NetComp Insurance Corp.	United States	Delaware
Neuburger Noble Lowndes GmbH	Germany	
Normandy Reinsurance Company Limited	Bermuda	
Northern Alliance Brokers Limited	United Kingdom	England and Wales
Obamadrama Limited	United Kingdom	England and Wales
OKD Insurance Brokers Limited	United Kingdom	Scotland
Oliver Wyman (Bermuda) Limited	Bermuda	
Oliver Wyman (Hong Kong) Limited	Hong Kong	
Oliver Wyman AB	Sweden	
Oliver Wyman Actuarial Consulting, Inc.	United States	Delaware
Oliver Wyman AG	Switzerland	
Oliver Wyman B.V.	Netherlands	
Oliver Wyman Consulting (Shanghai) Ltd	China	
Oliver Wyman Consulting Limited (in liquidation)	United Kingdom	England and Wales
Oliver Wyman Consultoria em Estrategia de Negocios Ltda.	Brazil	
Oliver Wyman Energy Consulting Limited	United Kingdom	
Oliver Wyman Energy Group Limited	United Kingdom	
Oliver Wyman Energy Holdings Limited	United Kingdom	England and Wales
Oliver Wyman Energy US Limited	United Kingdom	
Oliver Wyman FZ-LLC	United Arab Emirates	
Oliver Wyman GmbH	Germany	
Oliver Wyman Group KK	Japan	
Oliver Wyman Limited	United Kingdom	England and Wales
Oliver Wyman LLC	Russian Federation	
Oliver Wyman Ltd.	Korea, Republic of	
Oliver Wyman Pte. Ltd.	Singapore	
Oliver Wyman Pty. Ltd.	Australia	Victoria
Oliver Wyman S.L.	Spain	
Oliver Wyman S.r.l.	Italy	
Oliver Wyman SAS	France	
Oliver Wyman Sdn. Bhd.	Malaysia	
Oliver Wyman Servicios, S. de R.L. de C.V.	Mexico	
Oliver Wyman SNC	France	
Oliver Wyman sp. z o.o.	Poland	

Company Name	Country	Region
Oliver Wyman SPRL/BVBA	Belgium	
Oliver Wyman, Inc.	United States	Delaware
Oliver Wyman, S. de R.L. de C.V.	Mexico	
Oliver, Wyman Limited/Oliver, Wyman limited	Canada	Ontario
Omega Indemnity (Bermuda) Limited	Bermuda	
Online Benefits Limited	United Kingdom	
Organizacion Brockman y Schuh S.A. de C.V.	Mexico	
Organization Resources Counselors Limited	United Kingdom	England and Wales
Osbornes Insurances Oxford Limited	United Kingdom	England and Wales
Pallas Marsh Servicios Ltda.	Brazil	
Peart Holdings Limited	United Kingdom	England and Wales
Peart Insurance Brokers Limited	United Kingdom	England and Wales
Pension Trustees Limited	United Kingdom	England and Wales
Pensionsservice Benefit Network Sverige AB	Sweden	
Perils AG	Switzerland	
PFT Limited	United Kingdom	England and Wales
PI Indemnity Company, Designated Activity Company	Ireland	
Pillar Administration Pty Limited	Australia	Victoria
Potomac Insurance Managers, Inc.	United States	Delaware
Professional Claims Handling Limited	United Kingdom	England and Wales
PT Marsh Indonesia	Indonesia	
PT Marsh Reinsurance Brokers Indonesia	Indonesia	
PT Mercer Indonesia	Indonesia	
PT Oliver Wyman Indonesia	Indonesia	
PT Quantum Computing Services	Indonesia	
PT Quantum Investments	Indonesia	
PT Quantum Support Services	Indonesia	
Pymetrics, Inc.	United States	Delaware
R G Ford Brokers (Essex) Limited	United Kingdom	England and Wales
R G Ford Brokers Limited	United Kingdom	England and Wales
R R B Beratungsgesellschaft fuer Altersversorgung mbh	Germany	
R. Mees & Zoonen Assuradeuren B.V.	Netherlands	
R. Mees & Zoonen Holdings B.V.	Netherlands	
Regional Insurance Group Limited	United Kingdom	Scotland
Resource Benefit Associates	Nigeria	
Rightpath Reinsurance SPC, Ltd.	Cayman Islands	
Rivers Group Limited	United Kingdom	England and Wales
Riverside Insurance Brokers Limited	United Kingdom	England and Wales
Rockefeller Risk Advisors, Inc.	United States	New York
Rutherford International, Inc.	United States	Virginia
SAFCAR-Marsh	Mali	
SBJ Holdings Limited	United Kingdom	England and Wales
SBJ Stephenson Group Limited	United Kingdom	England and Wales
SCIB (Bermuda) Limited	Bermuda	
SCM Global Real Estate Select GP LLC	United States	Delaware
SCM Infrastructure General Partner S.a r.l.	Luxembourg	
SCM International Private Equity Select III GP LLC	United States	Delaware
SCM LT General Partner S.a.r.l.	Luxembourg	
SCM PE General Partner S.a.r.l.	Luxembourg	
SCM PE II GP Ltd.	Guernsey	

Company Name	Country	Region
SCM PE II Scotland GP Ltd.	United Kingdom	Scotland
SCM Strategic Capital Management (Luxembourg) S.a.r.l.	Luxembourg	
SCM Strategic Capital Management Asia Ltd	Hong Kong	
Seabury & Smith Borrower LLC	United States	Delaware
Seabury & Smith LLC	United States	Delaware
Sedgwick (Bermuda) Limited	Bermuda	
Sedgwick (Holdings) Pty. Limited	Australia	New South Wales
Sedgwick Consulting Group Limited	United Kingdom	England and Wales
Sedgwick Dineen Group Limited	Ireland	
Sedgwick Financial Services Limited	United Kingdom	England and Wales
Sedgwick Forbes Middle East Limited	Jersey	
Sedgwick Group (Australia) Pty. Limited	Australia	Victoria
Sedgwick Group (Bermuda) Limited	Bermuda	
Sedgwick Group (Zimbabwe) Limited	Zimbabwe	
Sedgwick Group Limited	United Kingdom	England and Wales
Sedgwick Internationaal B.V.	Netherlands	
Sedgwick Limited	United Kingdom	England and Wales
Sedgwick Management Services (Barbados) Limited	Barbados	
Sedgwick Management Services (Singapore) Pte Limited	Singapore	
Sedgwick Noble Lowndes (UK) Limited	United Kingdom	England and Wales
Sedgwick Noble Lowndes Group Limited	United Kingdom	England and Wales
Sedgwick Noble Lowndes Limited	United Kingdom	England and Wales
Sedgwick Noble Lowndes Limited	Hong Kong	
Sedgwick Overseas Investments Limited	United Kingdom	England and Wales
Sedgwick Private Limited	Singapore	
Sedgwick Re Asia Pacific (Consultants) Pte Ltd (for dissolution)	Singapore	
Sedgwick Trustees Limited	United Kingdom	England and Wales
Sedgwick UK Risk Services Limited	United Kingdom	England and Wales
Sedgwick Ulster Pension Trustees Limited	United Kingdom	Northern Ireland
Settlement Trustees Limited	United Kingdom	England and Wales
Shanghai Mercer Insurance Brokers Company Ltd.	China	
Shorewest Insurance Associates, LLC	United States	Wisconsin
SICAR Marsh S.a.r.l.	Burkina Faso	
Sirota Asia Pacific Pte. Ltd.	Singapore	
Sirota Consulting NL B.V.	Netherlands	
Sirota Consulting UK Limited	United Kingdom	
Smart Insurance Service Co., Ltd.	Korea, Republic of	
SME Insurance Services Limited	United Kingdom	England and Wales
SMEI Group Limited	United Kingdom	England and Wales
Smith Long Term Disability Management Group, Inc.	United States	Maine
Societe d'Assurances et de Participation Guian SA	France	
Societe Normandie Conseil Assurances NCA, S.a.r.l	France	
Software Underwriting Systems Limited	United Kingdom	England and Wales
Southern Marine & Aviation Underwriters, Inc.	United States	Louisiana
Southern Marine & Aviation, Inc.	United States	Louisiana
Sudzucker Versicherungs-Vermittlungs GmbH	Germany	
Talent Tech Labs, LLC	United States	New York
TBX Solutions Limited	United Kingdom	England
The Benefit Express Holdings Limited	United Kingdom	England and Wales
The Benefit Express Limited	United Kingdom	England and Wales

Company Name	Country	Region
The Carpenter Management Corporation	United States	Delaware
The Insurance Partnership Commercial Finance Limited	United Kingdom	England and Wales
The Insurance Partnership Holdings Limited	United Kingdom	England and Wales
The Insurance Partnership Inspection Services Limited	United Kingdom	England and Wales
The Insurance Partnership Services Limited	United Kingdom	England and Wales
The Positive Ageing Company Limited	United Kingdom	England
The Purple Partnership Limited	United Kingdom	England and Wales
The Schinnerer Group, Inc.	United States	Delaware
Think Big I Limited	United Kingdom	England and Wales
Thomsons Online Benefits (HK) Ltd.	Hong Kong	
Thomsons Online Benefits Inc.	United States	Delaware
Thomsons Online Benefits Limited	United Kingdom	England
Thomsons Online Benefits Pte Ltd.	Singapore	
Thomsons Online Benefits S.R.L Romania	Romania	
Thomsons Online LLC	United States	New York
Tobelan S.A.	Uruguay	
Torrent Government Contracting Services, LLC	United States	Delaware
Torrent Insurance Services, LLC	United States	Delaware
Torrent Technologies, Inc.	United States	Delaware
Tower Hill Limited	United Kingdom	England and Wales
Tower Place Developments (West) Limited	United Kingdom	England and Wales
Tower Place Developments Limited	United Kingdom	England and Wales
U.T.E. AMG	Spain	
U.T.E. Marsh - Aon Gil y Carvajal (in liquidation)	Spain	
U.T.E. Marsh - Caja Castilla La Mancha Junta de Comunidades	Spain	
U.T.E. Marsh - CCM SESCOAM	Spain	
U.T.E. Marsh - Disbrot Diputacion de Badajoz	Spain	
U.T.E. Marsh - Disbrot Junta 2006	Spain	
U.T.E. Marsh - Efir Gestion	Spain	
U.T.E. Marsh - Salvado Reus	Spain	
U.T.E. Marsh - Salvado Reus 2012	Spain	
U.T.E. Marsh - Salvado Vila-Seca 2010	Spain	
U.T.E. Marsh - Verssa	Spain	
U.T.E. Marsh - Zihurko (in liquidation)	Spain	
UAD BB Marsh Lietuva	Lithuania	
Vezina & Associes Inc.	Canada	Quebec
Vezina Assurances Inc.	Canada	Quebec
Victor O. Schinnerer & Co. (Bermuda), Ltd.	Bermuda	
Victor O. Schinnerer & Company Limited	United Kingdom	England and Wales
Victor O. Schinnerer & Company, Inc.	United States	Delaware
Victoria Hall Company Limited	Bermuda	
William M. Mercer (Canada) Limited/William M. Mercer (Canada) Limitee	Canada	Ontario
William M. Mercer AB	Sweden	
William M. Mercer Comercio, Consultoria e Servicos Ltda.	Brazil	