FINANCIAL SERVICES
WHY FLORIDA?

AS THE NATION’S 3\textsuperscript{RD} LARGEST STATE,

THERE’S NO DOUBT FLORIDA IS A MONEY MARKET.

Most of the nation’s leading financial and insurance services firms have established large operations in Florida to take advantage of our global connectivity, experienced workforce, and growing market. All of these assets in a cost-competitive and welcoming state mean that Florida isn’t just ready for the future, we are the future.

BUSINESS CLIMATE

Consistently ranked one of the best states for business, Florida is committed to keeping regulatory requirements and business taxes low. That, along with a strong economy and zero personal state income tax, make it a great place to do business. We won’t stand in the way of your success. We’ll pave the way for it.

MARKET & ACCESS

Success today requires global access. Florida offers one of the most extensive transportation systems in the world, so you can reach your customers and suppliers anywhere, fast. Whether you’re serving Florida’s large market, the U.S., Latin America, or the globe, no other state can expand your reach like Florida.

\begin{center}
\textbf{15\textsuperscript{th} LARGEST GLOBAL ECONOMY, IF FLORIDA WERE A COUNTRY}  
\textbf{Florida $1.12 Trillion}
\end{center}

\begin{itemize}
  \item Ireland $388 B
  \item U.A.E. $421 B
  \item Switzerland $703 B
  \item Florida $1.12 Trillion
\end{itemize}

\begin{itemize}
  \item 15 deepwater seaports
  \item 20 commercial service airports
  \item 3 spaceports
  \item 135,000+ miles of roadway
  \item 2,700+ miles of freight rail tracks
  \item 15,000+ miles of roadway
\end{itemize}

\begin{footnotes}
\footnote{1 Census Bureau, 2 Tax Foundation, 3 CFASPP, 4 FAA, 5 Florida Ports Council, 6 Association of American Railroads, 7 FDOT, 8 Bureau of Economic Analysis, 9 World Bank}
\end{footnotes}
Nothing is more important to a company’s success than its workforce. More than 425,000 professionals work in Florida’s finance and insurance industries,10 and our universities are among the nation’s top producers of industry talent. So while we’re helping you succeed with today’s talent, we’re also preparing tomorrow’s.

**TOP TEN BANKS IN FLORIDA**

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Assets ($000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>South State Bank</td>
<td>$39,608,763</td>
</tr>
<tr>
<td>TIAA, FSB</td>
<td>$39,164,920</td>
</tr>
<tr>
<td>BankUnited</td>
<td>$35,051,519</td>
</tr>
<tr>
<td>Raymond James Bank, National Association</td>
<td>$33,220,680</td>
</tr>
<tr>
<td>City National Bank of Florida</td>
<td>$19,742,021</td>
</tr>
<tr>
<td>Seacoast National Bank</td>
<td>$8,812,580</td>
</tr>
<tr>
<td>Amerant Bank</td>
<td>$7,741,545</td>
</tr>
<tr>
<td>Ocean Bank</td>
<td>$4,704,177</td>
</tr>
<tr>
<td>Capital City Bank</td>
<td>$3,924,301</td>
</tr>
<tr>
<td>Citizens First Bank</td>
<td>$3,333,860</td>
</tr>
</tbody>
</table>

Florida’s diversified economic structure has enabled it to become a truly global player in the financial services and insurance industries.

**LARGEST DEPOSIT MARKETS**
(from 2020 Summary of Deposits)10

<table>
<thead>
<tr>
<th>Market</th>
<th>Institutions in Market</th>
<th>Deposits (In Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miami - Fort Lauderdale - West Palm Beach, FL</td>
<td>83</td>
<td>$276,774</td>
</tr>
<tr>
<td>Tampa - St. Petersburg - Clearwater, FL</td>
<td>57</td>
<td>$101,248</td>
</tr>
<tr>
<td>Jacksonville, FL</td>
<td>32</td>
<td>$94,188</td>
</tr>
<tr>
<td>Orlando - Kissimmee - Sanford, FL</td>
<td>42</td>
<td>$61,989</td>
</tr>
<tr>
<td>North Port - Sarasota - Bradenton, FL</td>
<td>38</td>
<td>$25,126</td>
</tr>
</tbody>
</table>

**WORKFORCE EXCELLENCE**

Nothing is more important to a company’s success than its workforce. More than 425,000 professionals work in Florida’s finance and insurance industries,10 and our universities are among the nation’s top producers of industry talent. So while we’re helping you succeed with today’s talent, we’re also preparing tomorrow’s.

**FINRA Registered Firms in Florida**
(total number for each license statewide)13
- Total Firms: 685
- Headquartered: 178
- Branches: 10,503

**Degree production for Financial Services**
(2018-2019 academic year)12
- Certificates: 14,555
- Bachelors: 16,517
- Postgraduate: 8,510
- Total Awards: 39,582

**FINANCIAL SERVICES AND INSURANCE INDUSTRY EMPLOYMENT**
(Annual 2020)12

<table>
<thead>
<tr>
<th>Sector (Industry Code)</th>
<th>Employees</th>
<th>Firms</th>
<th>Average Wages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit Intermediation and Related Activities (522)</td>
<td>168,991</td>
<td>12,261</td>
<td>$88,492</td>
</tr>
<tr>
<td>Securities, Commodity Contracts, and other Financial Investments (523)</td>
<td>48,624</td>
<td>9,782</td>
<td>$170,970</td>
</tr>
<tr>
<td>Insurance Carriers and Related Activities (524)</td>
<td>181,311</td>
<td>15,672</td>
<td>$80,878</td>
</tr>
<tr>
<td>Funds, Trusts, and other Financial Vehicles (525)</td>
<td>1,807</td>
<td>634</td>
<td>$145,380</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>400,733</strong></td>
<td><strong>38,349</strong></td>
<td><strong>$95,311</strong></td>
</tr>
</tbody>
</table>
FLORIDA’S FINANCIAL SERVICES CLUSTER
(select companies highlighted)

Aetna
Bank of America
Citi
Deutsche Bank
Fidelity Investments
Fidelity National Financial
Florida Blue
JP Morgan Chase
Lender Processing Services
Macquarie Group
TIAA Bank

BNY Mellon
CNL Financial Group
Fairwinds Credit Union
Finstra
JP Morgan Chase
Mphasis Digital Risk
Verizon Communications

American Express
Banco Santander International
BankUnited
Blackstone
Brink’s Global Services - Latin America
BUPA Latin America
Citibank
Citigroup Latin America
Equitable Advisors
Grant Thornton International
Intermex Wire Transfer, LLC
Itau Private Bank International
Lloyd’s of London
MasterCard Latin America/Caribbean Headquarters
Merrill Lynch Wealth Advisors
Northern Trust Wealth Management
Sabadell United Bank
TD Bank
Trulist Financial Corporation
Visa Latin America & Caribbean Wells Fargo

Citi
Depository Trust & Clearing Corp.
Fisher Investments
JP Morgan Chase
Metlife
Morgan Stanley Wealth Management
Penny Mac
PNC
PricewaterhouseCoopers
Raymond James Financial, Inc.
T. Rowe Price
USAA

FCCI Insurance Group

MAP KEY

< 500
500 - 4,499
4,500 - 24,999
≥ 25,000
Number of Financial Services and Insurance Employees

Commercial Airports (20)

#3 Largest Insurance Industry in the U.S.
#4 Largest Financial Services Industry in the U.S.
#3 Private Equity Capital
220+ Private Equity Headquarters
93 Commercial Banks with $208B in Assets
9 Foreign Banks Chartered in Florida

WHY FLORIDA? COMPANY TESTIMONIALS

“Since 2008, Deutsche Bank’s presence in Florida has grown rapidly from 100 to nearly 1,500 employees. Our Jacksonville location has been a great success and continues to represent an exciting opportunity for the Bank, thanks to the tremendous support we have received from the State of Florida and the City of Jacksonville. The Bank looks forward to being a strong partner in Florida’s growing financial industry over the long term.”

Leslie Slover | Managing Director & Regional Head | Deutsche Bank

“We needed a place that would not only appeal to our employees moving from New York, but would also allow us to recruit a knowledgeable workforce with expertise in technology, finance, accounting, operations and communications. We needed a place with strong educational resources, a good housing stock, diversity and respected medical facilities. We found all those critical attributes in Tampa. And we found something else as well. We found a community that welcomed and embraced us. We found a a neighborhood where we’ve been able to put down roots. We found a place to call home.”

Donald F. Donahue | Chairman and CEO | DTCC

“Miami is an incredibly vibrant market, with top talent from best in class technology programs and a large technology footprint. We are thrilled to be expanding and diversifying our in-house technology capabilities here as Blackstone continues to grow. South Florida is the perfect location for Blackstone’s Technology & Innovations team to launch a hub and fill new roles to accommodate ever-increasing demand for quality technology support.”

John Stecher | Chief Technology Officer | Blackstone

SERVICES

- Confidential Site Selection & Property Search Assistance
- Industry Sector Expertise
- Demographic & Workforce Information
- State Agency Liaison
- Permitting & Regulatory Assistance
- Incentive Programs
- Export Counseling
- Certificates of Free Sale & Good Manufacturing

ARE YOU READY?
ENTERPRISE FLORIDA IS HERE TO HELP

For expansion and location assistance:
Business Development
+1 (407) 956-5600; Option 3

TALLAHASSEE
101 North Monroe Street
Suite 1000
Tallahassee, Florida 32301
+1-850-298-6620

HEADQUARTERS
800 North Magnolia Avenue
Suite 1100
Orlando, Florida 32803
+1-407-956-5600

INTERNATIONAL TRADE & DEVELOPMENT
201 Alhambra Circle
Suite 610
Coral Gables, Florida 33134
+1-305-808-3660