Does Location Matter?
…A Global Perspective

Gene DePrez, Americas Practice Leader
Global Location Strategies
IBM Business Consulting Services

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International Economic Development Council
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Key Points

- The Premise – Who came up with this?
- Location – More important than ever
  - Asia-Pacific, Europe-Middle East, the Americas
- Case studies
- Key drivers
- Implications for regional marketing
  - Proactive strategies
IBM Global Location Strategies??
IBM Global Location Strategies

- Global practice specializing in corporate location and inward investment services, part of IBM Business Consulting Services, now the largest management consulting organization in the world

- Location/ED Centers of Excellence in Brussels and New York

- Unique global experience as dedicated corporate location consultants:
  - Over 40 years in this consulting sector
  - More than 2,000 corporate projects conducted, currently 100+ multi-region projects per year
  - Multinational, multi-cultural and multilingual team of 40 full time, dedicated location consultants
  - Functional/regional specialists in major locations around the world
Key Services

1. Corporate Location Strategies
   Analysing international business locations for expanding or consolidating companies to select the optimal location (country/region/property) against best shareholder value

2. Inward Investment and Economic Development Strategies
   Performance improvement by analysing competitive position, defining marketing strategies, institutional strengthening, training

3. Port Development and Marketing Strategies
   Strategy definition and corporate value consulting; focussed industry approach

4. Corporate Real Estate Strategies
   Assessing (international) real estate portfolios and aligning corporate real estate strategy with overall business strategy
Working Across the Globe
GILD: Global Investment Location Database

Unique Database in the FDI Market:

- Monitors FDI projects *globally* (updated weekly)
- Includes ‘greenfield’ projects & major expansions
- Data on each project includes company, sector, sub-sector, activity, origin, location, jobs, sites, incentives, markets being served etc.
- Allows trend analysis by activity and (sub-)sector and competitive analysis by location (country, region, community)
“The Premise – Location is less important…”

What’s happening in the marketplace?

Where Does Location fit?
Focus of today’s marketplace

Dealing with uncertainty, instability (economy, war, terrorism)

Intellectual capital
- retention, attraction of key executives and professionals, specific skill sets and knowledge environment, multilingual/multicultural (Philip Morris USA, Wiley, Novartis, Shire Pharma)

Lower costs while maintaining quality
- optimizing operating conditions and costs (The GAP, Hertz, Campbell Soup, Nestle)

Immediate and long term availability of labor, real estate and infrastructure
- shared services, customer service centers, software development centers (Netscape, Unilever, Diageo, Dura Health Sciences)

Global accessibility to markets, suppliers and talent
- Primary driver of FDI (Toyota, Baxter, Sun Micro, Heinz)
In this economy, two issues out front...

**Costs**

- Immediate and long term reduction or offset of capital investment and operating expense
- Role of tax structuring, credits, incentives and grants to reduce both one time and recurring costs

**Talent**

- Attract world class people that will get you to where you want to be
- Differentiate location to attract and retain specific skill sets
- Disperse human resources to mitigate risk (from market dynamics as well as disaster)
As a result – two distinct trends…
High tech and headquarters clustering around intellectual talent and markets
Manufacturing and services finding low cost niches
Case study examples...
International Publisher -- Headquarters

- HR retention and attraction, historically NYC based
- Lower costs for occupancy and operations
- Access to/from authors and technical specialists, universities, pools of technical experts
- International in scope, but focused on North America
Global Bio-tech Pharma Research Institute

- Attraction of top scientists to World Class institute
- Proximity to intellectual capital
- Speed of implementation, availability of facilities
- Involvement of universities, acceptance of community
- Access to the American market, the biggest in the world
- Consolidation of operations in Europe and North
- Driven by qualitative factors; cost not a major driver
Automotive Manufacturing/Assembly Plant

- Access to the North American market
- Low costs, flexible work environment
- Available, trainable, flexible work force
- Suitable land, quick acquisition, adequate infrastructure
- Logistics
- Support in the form of incentives to lower costs, regulations, permitting
Shared Services Centers

- Global consolidations – many into two or three

- Low costs, flexible work environment

- Available, trainable, flexible work force

- Language, cultural capabilities

- Speed in occupancy

- Adequate infrastructure – telecom, power, business
LOCATION, LOCATION, LOCATION
Location drives the delivery of criteria...

- Human resources
- Costs, flexible operating environment
- Market access
- Supplier access
- Logistics
- Infrastructure

All vary by location, today more than ever, greater sensitivity
Location drives the delivery of criteria…
Two distinct trends

• High tech and headquarters clustering around intellectual talent and markets
  – Continued migration and concentration into large metropolitan communities, talent pools, universities, cultural institutions, quality of life

• Manufacturing and services finding low cost niches
  – Into rural areas, and into lower cost developing countries like Eastern and Central Europe, India, Central and Latin America
What can ED Professionals do to respond to these location realities?
Understand current and future FDI market

Understand the location proposition: defining key selling points by benchmarking your location against competing locations. This allows identifying the most promising target sectors where your location has strongest competitive advantage

Develop tailor made marketing initiatives and tools to effectively promote your location based on a thorough understanding of the requirements of investors in selected target groups
Competitive positioning approach

Understand the market
- Analyze current and future FDI market and identify main types of industries as potential targets
- Understand industry drivers and location criteria: qualitative and costs
- Understand location decision making process
- Develop prototype investment projects

Competitive positioning
- Develop current product profile of the location
- Identify potential other competing locations
- Benchmark with competing locations
- Identify key strengths (selling points)
- Identify weak points to be improved
- Define main target groups

Marketing tools
- Develop practical marketing tools:
  - Investment guide
  - Investment promotion database
  - Internal sales manual for target sectors

Strategy training
- Develop marketing strategy for sustained company targeting
- Identify product gaps and provide policy recommendations
- Train staff in using marketing tools
- Knowledge transfer on best practice in marketing approach elsewhere
Benchmarking locations from investors point of view

Cost-Quality Tradeoff Analysis

- **High cost** - **Low cost**
- **High quality** - **Low quality**

- Tokyo
- Stuttgart
- South East England
- Detroit
- Melbourne
- Sydney
- Seoul
- Kuala Lumpur
- Shanghai
- Bangkok

* = Location solution cluster

Operating cost index (average = 100)
Benchmarking locations from investors point of view

Example: Automotive design center

= Location solution cluster
Latest Marketing Tools: Research Database

- Brings together all the data from the benchmarking analysis, both for your location and for the benchmarked competing locations
- User friendly format in Excel to quickly and efficiently access the relevant data
- For all data points:
  - Detailed description
  - Sources
  - Update frequency
- Typically integrated in one tool together with the Benchmarking Tool
Sales Manual: Sector Review - Biotechnology

Key Facts
- Biotech has grown by over 1000% in last decade and in 1999 generated over 150,000 jobs, $20bn revenues and $11bn R&D in US alone. Global biotech sales are over $120 bn. R&D by pharma companies in 2000 is estimated at over $26bn
- There are 1,500 biotech companies in Europe - more than in US; 80% have <50 empl; >50% are <4 years old
- UK leads Europe in patenting
- US biotech companies have far greater capitalisation

Key industry trends
- **Rapid growth** in market (EU biotech market increased revenues by over $5bn in 2000). Genetics and ageing population offer major opportunities
- **Contracting** R&D and manufacturing is rapidly growing
- **Collaboration** between companies is critical to success - for both large and small firms - alliances and partnerships dominate the industry
- **Converging technologies:** e.g. bio-diagnostic and nanotechnology
- **Changing product focus** (importance of genetics)
- **New business formation** (start-ups) drive forward innovation
- **Clustering** appears to be critical to success
- **Intellectual Property Rights** is a major issue

Key FDI trends
- Over 140 FDI projects 2000-Q2 2001
  - 40% Pharmaceuticals
  - 35% Biotechnology
  - 25% Meditech
- A majority of the projects are greenfield
- Major source countries
  - US (most US states)
  - Germany
  - UK, Switzerland
  - Netherlands, France, Canada, Sweden
- Major locations:
  - US (most US states)
  - UK, Canada, Ireland
  - Germany, France, Singapore, Sweden, Denmark, Australia, Switzerland, China

Major investors globally 2000-Q2 2001
- AstraZeneca (UK)
- BASF (Germany)
- Biogen (US)
- Eli Lilly (US)
- Kimberly-Clark (US)
- Medtronic (US)
- Novartis (Switz)
- Pharmacia (US)
- Schering-Plough (US)
- Aventis (UK)
- Baxter Healthcare (US)
- Degussa (Germany)
- Genzyme (US)
- Merck (US)
- Nanoworld (US)
- Pfizer (US)
- Roche (Switz)
- Sectra (Canada)
General description of operations
Activities: Production of commercial human bio-pharmaceutical products

Main location drivers
Availability of highly qualified staff
Presence of pharmaceutical cluster

Financial support from authorities

Labor requirements
Headcount: 500
Management: 1%
Scientists: 15%
Professional/technical: 23%
Administration: 11%
Manufacturing: 50%

Property requirements
Site: 20 ha
Building: 26,500 m²
  - Manufacturing: 15,000 m² (57%)
  - Warehouse: 3,000 m² (11%)
  - Office & lab.: 8,500 m² (32%)

Transportation requirements
Proximity to highway
Access to international airport

Typical split of location specific operating costs
Labour: 55%
Property: 30%
Utilities: 15%

Utility requirements
Power: Consumption of 5,000,000 kWh/month
Water: Consumption of 1,000 m³/day
Gas: Consumption of 240,000 m³/month
Recorded mobile projects in Asia-Pacific
- 5-10 projects per year (stable)

Recent (relevant) major wins in Victoria
- Alpharma, USA (R&D, 2000)
- Merck, USA (global manufacturing plant, 2000)
- Fernz, New Zealand (global HQ, 2000)
- Coloplast, Denmark (manufacturing plant, 1998)

Typical critical requirements
- Attractiveness for international recruits
- Presence of pharmaceutical industry base
- Presence of experienced employees in pharmaceuticals and biotechnology
- Importance of R&D related to biotechnology
- Low cost of living
- Presence of student population in biotechnology related areas
- Low competition for similar skills
- Air access

Victoria’s competitive position
Victoria offers the best quality-cost offer in Asia-Pacific

Major competitors
- Victoria has higher quality and lower costs than other Asia-Pacific locations. However, Singapore and Sydney have a higher profile and in practice are competitors
- South East England and Stockholm have very high quality levels, and may be competitors for global R&D centres

Key strengths
- The strongest pharmaceutical industry base in Asia-Pacific
- High number of pharmaceuticals and biotechnology related employees
- High R&D levels, with very high concentration of biotech patents
- Very good presence of student population in biotech related areas
- Good attractiveness for international recruits with high safety and competitive cost of living
- Relatively low labour market tightness
- Also:
  - Excellent general business environment
  - Excellent IT skills

Key weaknesses
- Presence of pharmaceuticals and biotechnology related employees is higher in non-Asia Pacific
- Presence of pharmaceutical base is higher in non-Asia Pacific locations
- Competition for skills
- R&D levels are higher in non-Asia Pacific
- Singapore, Sydney and non Asia-Pacific locations are more attractive for recruits
- Air access to rest of Asia is better in competing locations
- Brisbane and non-Asia Pacific locations have a lower cost of living
- Also: - Incentives are higher in Singapore and non-Asia Pacific locations
## Singapore

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
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</thead>
</table>
| - Excellent air access  
- Very high incentives  
- Attractiveness for international recruits  
- Presence of ICT industry  
- Availability of large industrial sites and space | - Competition for skills  
- High operating costs  
- Presence of students  
- Presence of pharmaceuticals base  
- Low R&D levels  
- High cost of living |

### Defensive arguments

- Victoria has a very strong competitive position. However, there are a number of "killer" factors where Victoria scores less than its major competitors.
- For R&D activities, the attractiveness of the location is critical. Victoria scores less here. The overall quality of life should be stressed as should the very cosmopolitan environment and lower cost of living.
- For a global operation, non-Asia-Pacific locations like South East England offer significantly higher quality levels. Victoria will need to stress the strength and potential of its existing base as well as factors such as competition for skills and tightness in the labour market. Victoria has the highest proportion of patenting in biotechnology and the cost structure in Victoria is also lower.
- Victoria may also face competition from locations offering significantly higher incentives and very pro-active promotion and product development activities (Singapore, Ireland and also Canada). The much lower operating costs and high presence of a pharmaceutical base in Victoria are key counter-arguments.

## Victoria

<table>
<thead>
<tr>
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</table>
| - Very strong pharmacy base  
- Very high number of biotech related employees  
- High R&D and biotech patents. Excellent IT skills  
- Very good presence of students in biotech areas  
- Good attractiveness for international recruits  
- Low labour market tightness  
- Excellent general business environment  
- High availability of large industrial sites and space  
- Excellent all-round infrastructure  
- Competitive cost base | - Presence of biotech related employees, pharmaceutical base, R&D levels, and labour regulations are better in non-Asia Pacific locations  
- Competition for skills  
- Several competitors are more attractive for recruits  
- Air access  
- Brisbane and many non-Asia Pacific locations have a lower cost of living  
- Incentives and taxes are higher in Singapore and non-Asia Pacific |

### Defensive arguments

- Victoria has a very strong competitive position. However, there are a number of "killer" factors where Victoria scores less than its major competitors.
- For R&D activities, the attractiveness of the location is critical. Victoria scores less here. The overall quality of life should be stressed as should the very cosmopolitan environment and lower cost of living.
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## Brisbane

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</table>
| - Competition for skills  
- Tightness in labour market  
- Operating costs  
- Cost of living | - Presence of biotech related employees  
- Presence students  
- Presence of pharmaceuticals industry base  
- Waterways and sea-ports  
- Attractiveness for international recruits |

## Sydney

<table>
<thead>
<tr>
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</table>
| - Competition for skills  
- Presence ICT industry  
- Air access  
- Attractiveness for international recruits  
- Presence of students | - Presence of biotech related employees  
- Presence of pharmaceuticals base  
- High operating costs  
- Waterways and seaports  
- Tightness in labour market  
- Availability of large industrial sites and space |

## South East England

<table>
<thead>
<tr>
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| - Presence of biotech related employees  
- Presence students  
- Presence of pharmaceuticals base  
- Presence of ICT industry  
- R&D levels  
- Air access  
- Attractiveness for international recruits | - Competition for skills  
- Tightness in labour market  
- Cost of living  
- Very high operating costs  
- Incentives |
### Sales Manual: Key counter-arguments against weaknesses

<table>
<thead>
<tr>
<th>Major weaknesses</th>
<th>Defensive arguments</th>
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<tbody>
<tr>
<td>- International attractiveness</td>
<td>⇒ Overall quality of life</td>
</tr>
<tr>
<td>- Lower overall quality compared to some non-Asian locations</td>
<td>⇒ Cosmopolitan environment</td>
</tr>
<tr>
<td></td>
<td>⇒ Lower cost of living</td>
</tr>
<tr>
<td></td>
<td>⇒ Strength &amp; potential of existing biotech base</td>
</tr>
<tr>
<td></td>
<td>⇒ Less competition for skills &amp; tightness in labour market</td>
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<tr>
<td></td>
<td>⇒ Highest portion of patenting in biotech</td>
</tr>
<tr>
<td></td>
<td>⇒ Lower cost structure</td>
</tr>
</tbody>
</table>
Sales Manual: Benchmark & SWOT analysis

Biomedical R&D Cost-quality matrix

- Operating cost index (average = 100)
- Quality score (Score from 0 to 10)

Cities: Munich, San Diego, Boston, Stockholm, South East England, Toronto / Montreal, Dublin, Sydney, Melbourne, Singapore, Brisbane

Best Value Proposition
How Do Regions Best Market Themselves?

• Working on *regional* development approaches
• Defining global competitive position
• Developing the data to support your position
• Create and train staff in selling and marketing using these materials
• Getting out into the market place
• Using the Internet and other new media to identify and capture opportunities
Contact

Gene DePrez
Americas Practice Leader

Tel: 973 726 4621
Fax: 973 729 7330
gdeprez@us.ibm.com

Global Location Strategies
Plant Location International
IBM Business Consulting Services
400 Campus Drive
Florham Park, NJ 07832
Web-site: www.ibm.com/licpli
Examples of corporate clients for location advisory services
* various assignments, only most recent names used

3M
ABB
ABN-AMRO*
AGFA*
Aimcor
AlliedSignal
Alza*
American Express
Amgen
Anglo-American
Anheuser-Busch
AstraZeneca*
Aventis
Avery Dennison
Avis*
Avon Cosmetics
Baxter*
Bayer*
Bekaert
Belgacom*
BF Goodrich*
Biogen
Borg-Warner
Bose*
Boston Scientific*
BP Amoco*
Bristol Myers Squibb*
BAT
Cadbury Schweppes
Campbell Soup
Caterpillar
Citibank*
Coca Cola
Compaq Computer*
Concert (AT&T/BT)
Corning*
Daikin*
DHL*
Delphi
Diageo
Digital Equipment
Disney
Dow Chemical*
Dow Corning
Dresdner
Du Pont
Dura Pharmaceutical
Duty Free Shoppers*
Eastman Chemical
Eaton
ECT*
Eli Lilly
EMC
Energizer
Engelhard
Ericsson
Esco
EssonMobil*
FMC
Fokker
Ford Motor*
Franklin Mint
GAP
GATX
Genencor
General Electric*
General Instruments
General Motors
Gillette*
GlaxoSmithKline*
Goodyear/Dunlop*
Guardian
Haagen-Dazs
Heinz*
Henkel
Hercules
Hertz
Hewlett-Packard*
Hill Rom
Hitachi
Hoechst Shering
Holcim
Holiday Inn
Hoogovens
HSBC
IBM*
ICl
Idemitsu
Indspec
Ingersoll Rand
James Hardie*
John Wiley & Sons
Johnson & Johnson*
Johnson Controls*
JP Morgan*
JVC
Kao Soap
Kellogs
Kimberly Clark*
Kodak*
Kone
Kuwait Petroleum
LA Gear
Level 3
Levi Strauss
Little Tikes
Lloyds
Lufthansa
Mary Kay Cosmetics
Master Foods
Mattel*
Medtronic*
Merck*
Meritor
Microsoft
Mitsubishi
Mobil Plastics
Monsanto
Motorola
Nashua
National Instruments
National Semiconductor
NEC
Nestle*
Netscape*
Nike*
Nissan
Norske Skog
Nortel
Novartis
OMC
Opel
Orange
Owens Ollinois
Paramount
PepsiCo
Pharmacia & Upjohn*
Philip Morris
Philips*
Procter & Gamble
Phodelin
Prudential Investment
Quintiles
Radnor
Ralston Purina
Raychem
Raytheon
Reader’s Digest
Reckitt & Colman
Rohm & Haas
Rothmans
Rubbermaid
S.C. Johnson & Son
Sabena
Samsung*
SAS Airlines
Savile Systems
Scott Paper
Shell*
Shire Pharmaceuticals
Siemens*
Sigma Coatings
SKF
Smiths Food
Solvay
Sony*
Standard Chartered Bank*
Sun Electric
Sun Microsystems
Swissair
Tandem
TDK
Technicolor
Telia
Telxon
Tetra Pak*
Texas Instruments
Toshiba
Toyota*
TPG Group
Trace Technology
UBM
Unilever*
Union Carbide
United Biscuits
United Engineering
United Technologies
Vaillant
Visteon
Volvo
Warner Lambert
Wellman
Westvaco
Whirlpool
Woolworth
WordPerfect
Xerox
Xircom
### Examples of agency clients: inward investment and economic development

* various assignments

<table>
<thead>
<tr>
<th>Country</th>
<th>Agency/Institution</th>
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<tbody>
<tr>
<td>Albania</td>
<td>Foreign Investment Promotion Center</td>
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<tr>
<td>Antilles</td>
<td>Government of Aruba</td>
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<td>Government of Curaçao</td>
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<td>Australia</td>
<td>Invest Australia</td>
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<td>Port of Brisbane</td>
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<td></td>
<td>State of Victoria*</td>
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<td>Austria</td>
<td>Austrian Business Agency*</td>
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<td>Vienna International Airport</td>
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<td>Azerbaijan</td>
<td>Port of Baku</td>
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<td>Belgium</td>
<td>Brussels Airport</td>
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<td>Flanders Foreign Investment Office*</td>
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<td>Ministry of the Flemish Community*</td>
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<td>Ministry of the Walloon Region*</td>
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<td>Canada</td>
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<td>Costa Rica</td>
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<td>Invest in France/Datar*</td>
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<td>Nord-Pas de Calais Developpement*</td>
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<td>Port of Le Havre*</td>
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<td>Germany</td>
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<td>IIC (former East German States)*</td>
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<td>Namibia</td>
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<td>Netherlands</td>
<td>Airport Amsterdam-Schiphol</td>
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<td>Airport Maastricht-Aachen</td>
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<td>OOM (Overijssel)*</td>
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<td>Poland</td>
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<td>PAIZ Polish Inward Investment Agency*</td>
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<td></td>
<td>Special Economic Zones (various)</td>
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<tr>
<td>Portugal</td>
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<td>Sweden</td>
<td>Confederation of Swedish Enterprises</td>
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<td>ISA Invest in Sweden Agency*</td>
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