OLIVER WYMAN

Oliver Wyman permits, excerpt from UK FSA website.

<table>
<thead>
<tr>
<th>Country</th>
<th>Directive</th>
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<tbody>
<tr>
<td>SWEDEN</td>
<td>IMD Outward Service</td>
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<tr>
<td>SWEDEN</td>
<td>MIFID Outward Service</td>
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</table>

Activity Name

- Insurance Mediation or Reinsurance Mediation

A(1) Reception and transmission of orders in relation to one or more financial instruments

Investment Instrument
  - C(1) Transferable securities
  - C(2) Money-market instruments
  - C(3) Units in collective investment undertakings
    - C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...

A(2) Execution of orders on behalf of clients

Investment Instrument
  - C(1) Transferable securities
  - C(2) Money-market instruments
  - C(3) Units in collective investment undertakings
    - C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...

A(5) Investment advice

Investment Instrument
  - C(1) Transferable securities
  - C(2) Money-market instruments
  - C(3) Units in collective investment undertakings
    - C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...

B(3) Advice to undertakings on capital structure, industrial strategy and related matters and advice and services relating to mergers and the purchase of undertakings

Investment Instrument
  - C(1) Transferable securities
  - C(2) Money-market instruments
  - C(3) Units in collective investment undertakings
    - C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...
B(4) Foreign exchange services where these are connected to the provision of investment services

Investment Instrument

C(1) Transferable securities
C(2) Money-market instruments
C(3) Units in collective investment undertakings

C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...

B(5) Investment research and financial analysis or other forms of general recommendation relating to transactions in financial instruments

Investment Instrument

C(1) Transferable securities
C(2) Money-market instruments
C(3) Units in collective investment undertakings

C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...

B(6) Services related to underwriting

Investment Instrument

C(1) Transferable securities
C(2) Money-market instruments
C(3) Units in collective investment undertakings

C(4) Options, futures, swaps, forward rate agreements and any other derivative contracts ...