

## **License and Supervision – Circulus Asset Management**

Circulus Asset Management AB ("Circulus"") is a limited liability company organized under Swedish law securities company. Circulus is a regulated investment firm authorized by the Swedish Financial Supervisory Authority to provide discretionary portfolio management, in accordance with the European Union Markets in Financial Instruments Directive (Directive 2014/65/EU),

("MiFID"), which is implemented in Sweden by the Swedish Securities Market Act (SFS 2007:528).

Circulus is under supervision by Sweden's financial supervisory authority Finansinspektionen.

