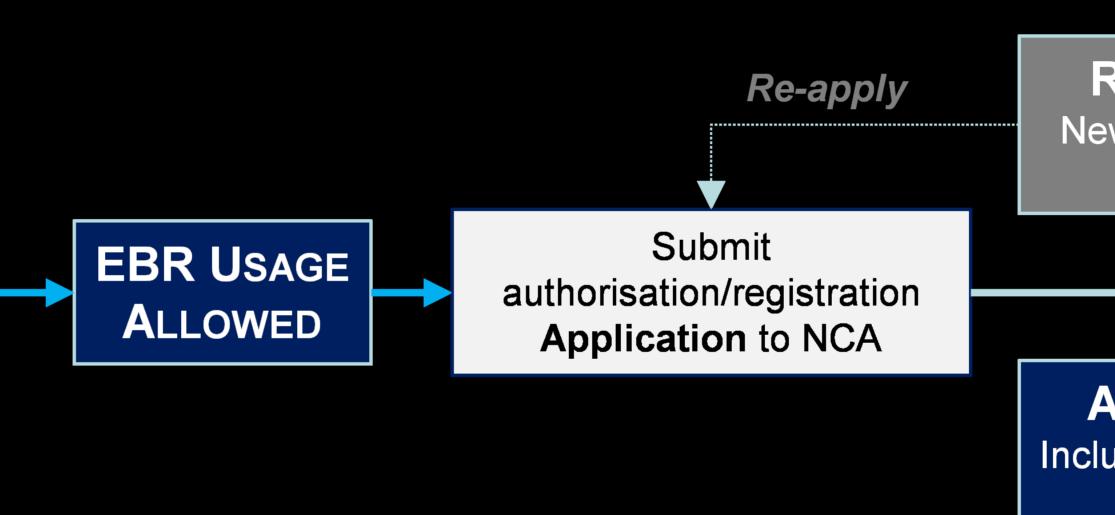
EU Administrator In business before 30/June/16 In business after 01/Jul/16 Benchmarks **Benchmarks** Used pre 01/18 Existing and New* * All Benchmarks from pre 06/2016 Administrators can be used in EU until 2020



REJECTED **EU USAGE** New application allowed ACCEPTED **EU USAGE** Inclusion in ESMA ALLOWED Register

DENIED