Notice Investment Business Act 2003 Pursuant to section 17 of the Investment Business Act

2003, the following company has been granted a licence

Bermuda Monetary Authority

to carry on investment business in or from Bermuda: Peregrine & Black Investment Management (Bermuda) Limited

Marcia Woolridge-Allwood Director of Banking, Trust, Corporate Services &

Investment Bermuda Monetary Authority

14 February 2017