



Financial Services Act 2008 – Licence

Apex Fund Services (IOM) Ltd

Conditions

The following conditions are imposed in respect of the regulated activities undertaken.

1. The licenceholder’s regulated activities are restricted to the following:

- **Class 3 – services to collective investment schemes – sub-classes (1), (2), (10) and (11) -**
 - i. **acting as manager under Class 3 – sub-class (1) of Experienced Investor Funds, Specialist Funds, Qualifying Funds and Overseas Funds;**
 - ii. **acting as administrator under Class 3 – sub-class (2) of Experienced Investor Funds, Specialist Funds, Qualifying Funds and Overseas Funds;**
 - iii. **providing administration services under Class 3 – sub-class (10) to the manager or administrator of a scheme where the manager or the administrator is located outside the Island; and**
 - iv. **acting as manager or administrator under Class 3 – sub-class (11) to collective investment schemes which are exempt schemes or exempt type schemes.**

- **Class 4 – corporate services –**
 - i. **sub-classes (1), (3), (5), (7), (8), (10), (11) and (12) in respect of collective investment schemes as defined in the Collective Investment Schemes Act 2008 and subsidiaries and associated entities of such schemes, including the establishment and winding-up of such entities;**

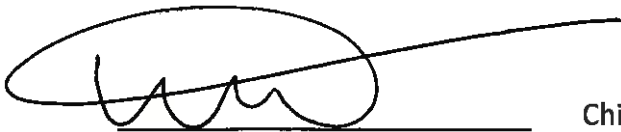


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2. The licenceholder shall, at all times:

- i. Maintain in force elections under Section 203 (filing of the register of members) and Section 204 (filing of the register of directors) of the Companies Act 2006 ("the Act") and shall comply with the requirements of the Act in respect of such elections;
- ii. Maintain up to date copies of the minutes of its Board meetings and members' meetings either at the licenceholder's business premises on the Isle of Man or at the office of its Registered Agent.

 Oct 16 /
Chief Executive 2017

Isle of Man Financial Services Authority

13 October 2017