



**ISLE OF MAN
FINANCIAL SERVICES AUTHORITY**

Lucht-Reill Shirveishyn Argidoil Ellan Vannin

Financial Services Act 2008 – Licence

IQE Limited

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 (11) and (12);
- Class 4 – corporate services – sub-classes (1) to (15) inclusive; and
- Class 5 – trust services – sub-classes (1), (2), (3), (5) and (6).

A handwritten signature in blue ink, appearing to read 'Paul de Weert', written over a horizontal line.

Deputy Director

Isle of Man Financial Services Authority

04 January 2017



IQE Limited

Exceptions and Modifications

Pursuant to section 8(1) of the Financial Services Act 2008, the Rule Book applies with the following exceptions:

Exceptions

If the only Class 3 regulated activity undertaken by the licenceholder relates to exempt schemes and/or exempt type schemes where –

- there are fewer than 10 exempt schemes and/or exempt type schemes each of which has only a single asset class;
- the assets of the exempt schemes and/or exempt type schemes are not traded more frequently than twice per year; and
- each exempt scheme and/or exempt type scheme has no more than 10 investors;

then the following exceptions may apply in relation to services provided to those exempt schemes and exempt type schemes:

i. Rule 2.33 Interim Financial Returns

The licenceholder is excepted from Rule 2.33.

ii. Rule 3.30 Subscription and redemption accounts

The licenceholder is excepted from Rule 3.30 in relation to exempt or exempt type schemes but only where such scheme operates its own bank account.

iii. Rule 6.63 Contract note etc.

The licenceholder is excepted from Rule 6.63 in relation to exempt or exempt type schemes where the investor's investment into such a scheme consists of a non-cash asset.

A blue ink signature of the Deputy Director, written over a horizontal line.

Deputy Director

Isle of Man Financial Services Authority

04 January 2017