

MARKET SERVICE LICENCE

This is to certify that

FIRST MORTGAGE MANAGERS LIMITED

FSP31642



is licensed to provide the following market service:

manager of a registered scheme (other than a restricted scheme)

class of service: other managed investment schemes

under Part 6 of the Financial Markets Conduct Act 2013.

The conditions of the licence imposed by the Financial Markets Authority are published on www.fspr.govt.nz

A handwritten signature in black ink, appearing to read "Rob Everett".

Rob Everett
Chief Executive

Licence effective from
30 April 2015

Licence expires on
30 April 2020

