

MARKET SERVICE LICENCE



This is to certify that

FUND MANAGERS OTAGO LIMITED

FSP30687

is licensed to provide the following market service:

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

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

Rob Everett
Chief Executive

Licence effective from
23 May 2016

Licence expires on
23 May 2021