



WAIVER NOTICE

Firm	AXA Investment Managers LLC
Address	Qatar Financial Centre, Office 603, 6th Floor, QFC Tower, Diplomatic Area, West Bay, Doha, Qatar
QFC No.	00008
Notice No.	W 0007/11

Financial Services Regulations, article 16 (1) (B)

1 Waiver

The following provision of *Anti-Money Laundering and Combating Terrorist Financing Rules 2010* does not apply in relation to the firm:

- Rule 2.3.2 (2)

2 Commencement

This notice commences on 18 February 2011 and, unless revoked earlier, expires on 18 August 2011.

3 Condition

This notice is given subject to the condition that the firm's money laundering reporting officer spends an appropriate amount of time (having regard to the responsibilities of the role) in Qatar exercising the role.

A handwritten signature in blue ink, appearing to read 'Michael G Ryan'.

Michael G Ryan
Deputy Chief Executive Officer
Date: 14 February 2011