



Qatar

FINANCIAL CENTRE

REGULATORY AUTHORITY

NOTICE OF RULE WAIVER

Firm	AXA Investment Managers LLC
Address	Office 1504, 15th Floor, MEC Building
QFC No.	00008
Notice No.	W0004/06

THE QFC REGULATORY AUTHORITY HERBY GIVES NOTICE THAT:

The Rules specified herein do not apply to the above mentioned Person.

This notice is issued by the QFC Regulatory Authority under Article 16 of the QFC Financial Services Regulations 2005.

Effective Date: This notice comes into effect on 23rd April 2006 and expires on 22nd October 2006.

RULES WAIVED

Rule 2.2.2 of the Individuals Rulebook (INDI).

CONDITIONS

This Notice is given on the condition that:

- (A) during the term of this Notice the Approved Individual carrying out the Money Laundering Reporting Function is Mr Robin Clark and that he remains ordinarily resident in the United Kingdom.

INTERPRETATION

The provisions in this notice are to be construed as if these provisions are provisions of the Rulebooks.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Interpretation and Application Rulebook (INAP). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

This notice was issued by:



~~Phillip Thorpe~~
Chairman and Chief Executive Officer

23rd April 2006