

11 September 2015

Tony Kinzett
Chief Executive Officer
First Mortgage Managers Limited
15 First Avenue
TAURANGA 3141

Delivered by: Email: tony@firstmortgagetrust.co.nz

Dear Mr Kinzett

**Notice under section 68 of the Financial Markets Conduct Act 2013
PDS consideration unnecessary**

1. We refer to the regulated offers of managed investment products in First Mortgage Trust Group Investment Fund (**First Mortgage**) and First Mortgage PIE Trust (**FMT PIE**) offered by First Mortgage Managers Limited under product disclosure statements (**PDSs**) to be registered on 11 September 2015.
2. This letter gives notice that section 65 of the Financial Markets Conduct Act 2013 does not apply in respect of the PDSs.
3. The FMA has notified the Registrar of this notice. The FMA has advised the Registrar that we intend to publish this notice on FMA's website.
4. Please contact me if you wish to discuss this decision further.

Yours sincerely



Simone Robbers
Director of Primary Markets and Investor Resource
Financial Markets Authority