

Prospectus

Investment QPT Watch Fund
September 2022

Contents	Page
Prospectus responsibility	4
1. Name and address	4
2. Objects	4
3. Important issues	4
4. General issues applying to all funds and unit classes of the Investment Fund	5
5. Funds	5
5.1. Watch Funds	5
5.1.1. QPT Watch Fund(Watch Fund 01)	5
5.1.1. QPT Watch Fund(Watch Fund 02)	7
6. Risks for individual funds	9
6.1 Types of risk	9
6.1.1. General risks	10
6.2. Measures taken to maintain risk profile	11
7. Remuneration policy	11
8. Three-year key figures	12
8.1. Annual growth	12
8.2. Total expense ratio	12
9. Net asset value	12
10. Issue and redemption	12
11. Unit size and issuance of units	12
12. Registration	12
13. Dividend distribution	13
14. Taxation of investors	13
15. Rights	13
16. Transferability and negotiability	13
17. Voting rights	13
18. Investment management company	13
19. Articles of association, Key investor information and payment information	13
20. Agreements- administration and distribution	14
21. Board of directors	14
22. Complaints	14

DISCLAIMER

This document and its content have been prepared for information purposes relating to QPT Watches Ltd trading as 'QPT Watchfund' only and are confidential to and for the exclusive use of the recipient. Any other information made available in connection with this documents, whether orally or in writing is in subject to this disclaimer. The issue of this document and its contents, or anything contained in it shall not form the basis or any contract or commitment whatsoever and should not be relied upon in anyway. The information is subject to updating, revision and amendment. Any projections, estimates or statements as to future performance may be based on significant assumptions and or subjective judgements and assessment which may not prove correct and may not be achievable. The document has not been the subject of independent verification and no undertaking, warranty or assurance, express or implied is given or made by or on behalf of the company, its advisors, directors, partners, officers or employees as to the accuracy, fairness or sufficiency of any information, opinions, beliefs, estimates, projections, targets, forecasts or returns contained therein. All liability is hereby excluded to the fullest extent permissible by law. Any recipient of this document should carry out their own research, investigation, analysis and evaluation of the information contained within this document.

RISK FACTORS Investors should be aware of the risks associated with an investment in the Company. The Company believes an investment in the Company via this Private Placement Memorandum will provide the necessary capital to ensure that the Company is sufficiently capitalised to deliver its longer term operational plans and achieve its medium term financial projections. The Company considers the following risks to be the most significant for potential investors. The risks listed below do not necessarily comprise all those associated with the Company. The attention of prospective investors is drawn to the fact that investment in watchfunds will involve a variety of risks which, if they occur, may have a materially adverse effect on the Company's business or financial condition, results or future operations. In such case, the value or market price could decline and an investor might lose all or part of his/her investment. Unquoted bonds are considered to be high risk, Investors may have difficulty selling this investment at a reasonable price and, in some circumstances, it may be difficult to sell it at any price. Investors should consider carefully whether an investment in the Company is suitable for them, in the light of the matters referred to in this Document, their personal circumstances and the financial resources available to them. In addition to the information set out in this document, the following risk factors should be considered carefully in evaluating whether to make an investment in the Company. The following factors do not purport to be an exhaustive list or explanation of all the risk factors involved in investing in the Company and they are not set out in any order of priority. There may be additional risks of which the Directors are not aware. The general economic climate is volatile and is affected by numerous factors which are beyond the Company's control and which may affect it's LEGAL NOTICES operations, business and profitability. These factors include the supply and demand of capital, growth in gross domestic product, employment trends and industrial disruption, international economic trends, currency exchange rate fluctuations, the level of interest rates and the rate of inflation, global or regional political events and international events, as well as a range of other market forces, all of which have an impact on demand, business costs and stock market prices. The ability of the Board to implement the Company's strategy could be adversely affected by changes in the economy and/or sector in which it operates. Although the Company has a clearly defined strategy and the Board is optimistic about its prospects, there can be no guarantee that its objectives or any of them will be achieved on a timely basis or at all. The Company's ability to attract new business is also dependent on the maintenance of its reputation

FORWARD-LOOKING STATEMENTS This document contains forward looking statements that involve risks and uncertainties. All statements, other than statements of historical facts, contained in this document, including statements regarding the Company's future financial position, business strategy and plans, business model and approach and objectives of management for future operations, are forward-looking statements. Generally, the forward looking statements in this document use words like "anticipate", "believe", "could", "estimate", "expect", "future", "intend", "may", "opportunity", "plan", "potential", "project", "seek", "will" and similar terms. The Company's actual results could differ materially from those anticipated in the forwardlooking statements as a result of many factors, including the risks faced by the Company which are described in this Document. Investors are urged to read this entire Document carefully before making an investment decision. The forward-looking statements in this document are based on the relevant Directors' beliefs and assumptions and information only as of the date of this Document, and the forward-looking events.

RAISING WORKING CAPITAL TO FUND DEVELOPMENT AND CONSEQUENCES OF DOING SO It is possible that the Company will need to raise further funds in the future. There is no guarantee that the then prevailing market conditions will allow for such a fundraising or that new investors will be prepared to subscribe. If any of the risks referred to herein crystallise, the Company's business, financial condition, results or future operations could be materially adversely affected. In such case, the value or price of its shares could decline and investors may lose all or part of their investment.

Prospectus responsibility

The Board of Directors hereby declares:

- that to the best of our knowledge the information contained in this prospectus is accurate and no omission has been made that has affected the accuracy of such information, and
- that to the best of our knowledge the prospectus contains any and all material information which may be significant to the Investment Fund's potential investors.

Approved by the Board of Directors on 1 September 2022.

PROSPECTUS

Invitation to subscribe to participate in a private unregulated non-redeemable opportunity QPT Watch Fund (QPT Watches Limited).

This prospectus was published on 01 September 2022.

1. Name and address

QPT Watches Limited
F2-2A, 2nd Floor
Oceanic House
Providence Estate
Mahe
Seychelles

Email: info@qptwatchfund.com
investor@qptwatchfund.com

Website: www.qptwatchfund.com

QPT Watches Ltd trading as QPT Watchfund was established on 21 January 2018.

2. Objects

In accordance with the provisions of the Articles of Association, the objects of the Investment Fund are from the high net worth and sophisticated investors, to receive funds which according to a principle of risk diversification are placed in opportunities speculating into the growth of an alternative asset class (luxury timepieces).

On the basis thereof the funds are invested with the aim of achieving adequate risk diversification and satisfactory return.

3. Important issues

The following should be noted:

- The expectations or the historical returns mentioned under the individual funds do not purport to be a guarantee of future returns.
- The Fund's funds are an alternative asset class. Furthermore investors may pay more than the current Net Asset Value and could receive less than they have paid for.
- This prospectus is prepared in English and can be translated. In case of discrepancy the English version applies.
- The Board of Directors may change the contents of this prospectus, including investment policies and risk profiles, within the limitations of legislation and the Articles of Association. This prospectus replaces all previous versions of the prospectus and is valid from the date of publication.
- The information in this prospectus cannot be considered to be advice regarding investments or other issues. Investors are encouraged to seek individual advice on investment and tax issues as well as related matters. The prospectus is not an offer to purchase or an invitation to make offers.
- The distribution of this prospectus and the offering in certain countries are limited by existing local legislation. Individuals who receive the prospectus are requested to enquire about and observe such limitations.
- Investments in watches are not equivalent to a cash investment and the value is not guaranteed. Therefore at any point in time watches may be below, equal to or above the value at the time of investment.
- Additional information about the Investment Fund and its portfolio, including lists of portfolios, is accessible at www.qptwatchfund.com.

4. General issues applying to all funds of the Investment Fund

QPT Watch Fund is divided into funds as described below.

The characteristics of the funds are described under each fund. The main characteristics of the classes are as follows:

QPT Watch Fund 01 is a private fund available to investors globally. Investments are an unregulated collective investment scheme, unlisted and only available to restricted investors. Closed-ended fund with a minimum investment value of \$50,000.

QPT Watch Fund 02 is a private fund available to investors globally. Investments are an unregulated collective investment scheme, unlisted and only available to restricted investors. Closed-ended fund with a minimum investment value of \$50,000.

5. Funds

5.1. Watch Funds

5.1.1. QPT WATCH FUND (Watch Fund 01)

The fund invests globally in watches. The fund targets watches deemed collectable or where a watch is considered to be undervalued.

The fund will predominantly invest in bluechip watch brands.
(Patek Philippe, Audemars Piguet and Rolex)

The fund is divided into 2 unit classes.

	Established	Reference
QPT WATCH FUND	21 Jan 2018	QPT000000
QPT WATCH FUND 01	01 Sept 2022	QPT0000001

The typical investor

The typical investor has an investment horizon of at least 4 years and is looking for a high degree of diversification across countries, sectors and companies as a good long-term investment opportunity. Investors are expected to know that risk factors, see "Risk factors" below, may at times lead to significant price fluctuations within the fund.

Investment objective, benchmark and assets

The objective is to obtain a return that outperforms returns in global share markets over a three-year period while observing the fund's risk limits.

The fund invests globally in Watches. Investments are diversified across different countries. The fund's largest investments are in USA and Europe. The fund will not pursue an equal weight value strategy. When investing according to a value strategy, we select watches that are inexpensively priced based on a number of factors i.e. future growth, collectability, desirability, production numbers and potential of discontinuation.

Past Performance

	2018	2019	2020	2021	18-21
Return (%)					
QPT Watch Fund		24.36	28.55	27.70	80.61
Assets (USD \$)					
QPT Watch Fund Annual Growth		179,196.1	210,018.4	203,765.7	592,980.2
QPT Watch Fund Value Total	735,616.2	914,812.3	1,124,831	1,328,596	1,328,596

¹ The first return covers the period from 31 Jan 2018 to 31 Jan 2021.

In the attempt to fulfil the objective, the fund's investments will typically not deviate from bluechip watch brands. In recent years alternative and classic watch brands have been deemed as undervalued asset with potential growth. Currently there are no expectations of large differences in the future returns from major bluechip watch brands.

Risk factors

Other unit class data	QPT WATCHFUND	QPT WATCHFUND01
Minimum Investment	50000	50000
Risk category	7	7
Listed on	Unlisted	Unlisted
Investments	Watches	Watches
Base currency	USD	USD
Exit Term	36 Months	36 Months
Notification of marketing in	UK	Global
Currency hedging	No	No

The most significant risk for this fund is foreign exchange. Risk categories and risks are described in further detail in 6.

Measures taken to maintain the fund's risk profile

The fund's risks are continuously managed on the basis of the past price movements of watches relative to overall market developments. No limits have been laid down as regards in which countries, regions and sectors the fund may make watch purchases.

Sustainability: The watches in the fund are predominately major watch brands. The table indicates the estimated diversification of QPT Watch Fund 01;

Watch Brands	Percentage Class Sector
Patek Philippe	32%
Audemars Piguet	28%
Rolex	26%
Vacheron Constantine	6%
Jaeger-LeCoultre	3%
Richard Mille	2%
Other (Bovet, Piaget, Blancpain)	3%

*Read more about measures to maintain risk in 6.2.

Measures taken to maintain the fund's risk profile

The fund's risks are continuously managed on the basis of the past price movements of the fund relative to overall market developments. Read more about measures to maintain risk in 6.2.

Fund	Admin Annual Fee	Performance commission, Post 36months Term	Costs relating to purchase of watches	Total issue costs
QPT Watch Fund	2.00%	20.00%	0.0%	0.00%
QPT Watch Fund 01	2.00%	20.00%	0.0%	0.00%

5.1.2. QPT WATCH FUND (Watch Fund 02)

The fund invests globally in watches. The fund targets watches deemed collectable or where a watch is considered to be undervalued.

The fund will invest in solely one bluechip watch brands. (Rolex)

The fund is divided into 2 unit classes.

	Established	Reference
QPT WATCH FUND	21 Jan 2018	QPT000000
QPT WATCH FUND 02	01 Sept 2022	QPT0000002

The typical investor

The typical investor has an investment horizon of at least 4 years and is looking for a high degree of diversification across countries, sectors and companies as a good long-term investment opportunity. Investors are expected to know that risk factors, see "Risk factors" below, may at times lead to significant price fluctuations within the fund.

Investment objective, benchmark and assets

The objective is to obtain a return that outperforms returns in global share markets over a three-year period while observing the fund's risk limits.

The fund invests globally in Rolex Watches. Investments are diversified across different countries. The fund's largest investments are in USA and Europe. When investing according to a value strategy, we select watches that are inexpensively priced based on a number of factors i.e. future growth, collectability, desirability, production numbers and potential of discontinuation.

Past Performance

	2018	2019	2020	2021	18-21
Return (%)					
QPT Watch Fund		24.36	28.55	27.70	80.61
Assets (USD \$)					
QPT Watch Fund Annual Growth		179,196.1	210,018.4	203,765.7	592,980.2
QPT Watch Fund Value Total	735,616.2	914,812.3	1,124,831	1,328,596	1,328,596

¹ The first return covers the period from 31 Jan 2018 to 31 Jan 2021.

In the attempt to fulfil the objective, the fund's investments will typically not deviate from bluechip watch brands. In recent years alternative and classic watch brands have been deemed as undervalued asset with potential growth. Currently there are no expectations of large differences in the future returns from major bluechip watch brands.

Risk factors

The most significant risk for this fund is foreign exchange. Risk categories and risks are described in further detail in 6.

Measures taken to maintain the fund's risk profile

The fund's risks are continuously managed on the basis of the past price movements of watches relative to overall market developments. No limits have been laid down as regards in which countries, regions and sectors the fund may make watch purchases.

Sustainability: The watches in the fund are solely a major watch brand. The table indicates the estimated diversification of QPT Watch Fund 02;

Watch Brands	Percentage Class Sector
Rolex	100%

*Read more about measures to maintain risk in 6.2.

Other unit class data	QPT WATCHFUND	QPT WATCHFUND02
Minimum Investment	50000	50000
Risk category	7	7
Listed on	Unlisted	Unlisted
Investments	Watches	Rolex Watches
Base currency	USD	USD
Exit Term	36 Months	36 Months
Notification of marketing in	UK	Global
Currency hedging	No	No

Measures taken to maintain the fund's risk profile

The fund's risks are continuously managed on the basis of the past price movements of the fund relative to overall market developments. Read more about measures to maintain risk in 6.2.

Fund	Admin Annual Fee	Performance commission, Post 36months Term	Costs relating to purchase of watches	Total issue costs
QPT Watch Fund	2.00%	20.00%	0.0%	0.00%
QPT Watch Fund 02	2.00%	25.00%	0.0%	0.00%

6. Risks for individual funds

As in the case of any investment, investments entail a risk of loss for investors. The return on a fund investment may be positive or negative and will often be either higher or lower than expected. The risk associated with funds and is rated on a scale from 1 to 7 where risk category 1 represents a low risk and risk category 7 represents a high risk. Risk category 1 is not risk-free.

The ranking on the risk scale is determined by fluctuations in return over the past 5 years. Large fluctuations will result in a high ranking on the risk scale and small fluctuations will result in a low ranking. However it should be noted that the historical data that forms the basis of the ranking in a risk category does not necessarily give a true view of the future risk profile.

If a fund has not existed for 5 years, the available historical data is combined with a relevant representative portfolio or a portfolio with an asset allocation equivalent to the objective of the fund or a benchmark covering the period for which the fund does not have historical data. The size of the annual average return fluctuations can be converted to a ranking in a risk category as shown in the table below:

Risk category	Annual return fluctuations, % (standard deviation)	
	Equal to or exceeding	Less than
7	25.0	
6	15.0	25.0
5	10.0	15.0
4	5.0	10.0
3	2.0	5.0
2	0.5	2.0
1	0.0	0.5

The ranking on the risk scale is not permanent and may shift over time. This is because historical data on return does not give a precise picture of the future risk profile. The "Risk category" column in the table below shows the funds' ranking on the risk scale at the time of publishing this prospectus.

The current ranking on the risk scale appears from the Key Investor Information Document, which is prepared for each fund class and can be downloaded free of charge at www.qptwatchfund.com. As regards to other fund documents this material can also be downloaded free of charge at www.qptwatchfund.com.

6.1. Types of risk

The individual funds classes are affected by different types of risk. The description of risks is not and cannot be exhaustive. The individual types of risk are described in further detail below. In addition to the risks mentioned, return may be affected by unforeseen events such as sudden devaluations, interest rate changes and political events.

6.1.1. General risks

Market risk – watches: As regards to funds investing in watches, prices must be expected to fluctuate more than the return. For instance the financial circumstances regarding the watches invested in can be affected by, exchange rates as well as the overall trend in the economy.

Counterparty risk: In connection with the conclusion of transactions there may be a risk that the counterparty will not honour its obligations. This is the case for instance when purchases are made and business dealers do honour contracts of purchasing assets to which potential losses and loss of gains at a later point in time.

Operational risk: All investments involve a risk of errors. If errors occur in connection with the management of the fund, this may affect return.

Foreign exchange risk: Investments in watches are sensitive to exchange rate movements. Therefore the price of the watches will be impacted by the extent of fluctuations in exchange rates against USD. Investments in USD (\$) involve an indirect foreign exchange risk as companies frequently compete with foreign companies. A strengthening of USD weakens competitiveness and consequently the earnings potential of watches sourced elsewhere, which may have a negative impact on watch growth value.

Country risk: When investing in watches sourced from a single country or a few countries investors assume the specific risk that this particular country or these countries may be exposed to specific political or regulatory measures. In addition specific market-related and economic conditions in this particular country, including possibly also exchange rate developments, will have a major impact on the value of the investment. These country-specific risks may be reduced by investing in funds with broad investments across a number of countries.

Sector risk: If large investments are made within a specific sector (sole individual brands), return is highly dependent on developments within this particular sector.

Interest rate risk: The interest rate level varies from region to region and must be seen in the context of for instance the level of inflation. The interest rate level has a significant bearing on how attractive it is to invest in. Moreover changes in interest rates may result in price declines or price increases. When interest rates go up, prices may go down.

Liquidity risk: In some situations it may be difficult to trade watches at their real value or find prospective buyers. This may be due to a lack of interest in the watches in the given situation. This is typically the case if it is a relatively small issue and the watches are rarely traded or if there are extreme market circumstances where many other dealers wish to sell the same type of watch at the same time. This may be either directly in the market or through an investment fund which will then have to act in the market on behalf of investors. In such cases the difference between buying and selling prices will be considerable. The liquidity risk is most pronounced when selling watches and indicates that the watches can only be sold at significantly lower prices than their actual value based on the price that can be obtained for smaller holdings of watches. In extreme circumstances where many dealers choose to sell their watches at the same time, the liquidity risk may entail that some funds are forced to suspend the possibility of realisation until market conditions allow them to do so again.

Emerging market risk: New markets (emerging markets) include almost all countries in Latin America, many countries in Asia, Eastern Europe, Africa and the Middle East. Generally these countries are more politically unstable than countries in mature markets. Their financial markets are not as well organised as in mature markets and economic developments may vary considerably. As a result investments in these regions involve a higher risk than investments in mature markets.

For investors this may be reflected for instance in a greater risk of nationalisation, the introduction of exchange control regulations or violent political upheavals. These are all factors that at a given time may lower the value of the investment and that at times may mean that trading in these markets is not possible.

Concentration risk: The funds spread their investments across many different watches to lower the dependency on the price development of a single watch brand or watch model. Nevertheless specific circumstances within a particular watch brand, an individual model or a type of watch may have a significant impact on return. When investing within a narrow investment universe, a fund may be forced to concentrate a large part of its assets in relatively few watches to reflect the market, and consequently the risk diversification will not be quite as good as in funds with a wider investment universe.

Sustainability risks: A sustainability risk means an environmental, social or governance event or circumstance which, if it occurs, could have a de facto or potential significant adverse impact on the value of an investment.

When planning the management of assets in the funds, we attach importance to the fact that they comply with the UN's principles for responsible investment, PRI. This entails for instance:

- that environmental, social and corporate governance (ESG) issues are incorporated in investment decisions
- that we apply a commitment approach in relation to influencing companies invested in that do not fully live up to our expectations regarding ESG issues.

We consider sustainability risk as a dimension of the overall risk scenario in line with other financial risks. This means that the composition of investments within the individual funds is based on an assessment of the return potential relative to the estimated risk, including sustainability risk, which the individual fund chooses to take.

If the realised sustainability risks deviate from the estimated risks the value of the investments within the individual funds may be impacted. This impact can be positive as well as negative. The impact may occur if environmental, social or governance events or circumstances occur. If these events or circumstances contribute to an increase in the estimated risk, the value of a fund's investments may be adversely impacted and vice versa.

Environmental disasters caused by companies' actions, companies' violations of workers' rights and management failure are examples of events or circumstances which could have an adverse impact on the value of a fund's investments.

Other things being equal sustainability risks will be highest in funds based on issues from companies and lowest in funds based on issues from governments. It is estimated that funds based on emerging market issues have a higher sustainability risk than issues from mature markets.

6.2. Measures taken to maintain risk profile

In order to maintain the risk profile of a fund, restrictions have been established; see the above descriptions of the individual funds in 6.1.

Tracking error: Risks are continuously managed on the basis of the funds past price movements relative to overall market developments measured by the fund.

Sector restrictions: Restrictions as to the sectors in which investments may be made.

Foreign exchange: Restrictions as to how much may be invested in individual currencies.

Ethics: Screening is carried out within business areas, which is stated in the description of the fund.

7. Remuneration policy

The company has introduced a remuneration policy the object of which is not to encourage excessive risk-taking. The company has implemented a number of measures to ensure that employees do not take unnecessary risks that are inconsistent with the risk profile or articles of association of the company or at variance with the company's obligation to act in its best interest.

The remuneration policy supports the business strategy, objectives, values and long-term interests of the watches managed by the company and their investors. Moreover the policy supports the business strategy, objectives, values and long-term interests of the company.

The individual fixed monthly remuneration of the company's employees is determined on the basis of a weighting of financial and non-financial targets associated with specific job descriptions. The fixed remuneration criteria consist of job complexity, responsibility, performance and market-related issues.

In line with the objective of the remuneration policy of not encouraging excessive risk-taking, no form of guaranteed annual bonus schemes in the management company have been agreed, neither as regards the board of directors, the executive management, the group of material risk takers and control function staff nor other employees.

Under the remuneration policy the executive management, the group of material risk takers and control function staff as well as other employees may receive an annual bonus or other bonus based on individual performance assessment. As regards the executive management such assessment is made by the board of directors and as regards all other staff the assessment is made by the executive management.

Share options are not currently offered as a bonus element. According to the performance assessment principles the employee's performances as well as long-term value creation are assessed. Furthermore the assessment constitutes an overall evaluation of the employee's business and cooperative skills etc.

Any bonus payments are made in compliance with applicable legislation and rules.

The board of directors of the company reviews the remuneration policy once a year and if changes are required such changes are submitted for approval by the general meeting at the next annual general meeting.

8. Three-year key figures

8.1. Annual growth

The tables show annual growth distributed in the currency of the fund and in percentage terms per term.

Fund	2018	2019	2020	2021	2018-21
QPT Watch Fund		24.36%	28,55%	27.70%	80.61%

8.2. Total expense ratio

The tables show the administrative costs of the funds in percentage terms of average assets. The total expense ratio will be calculated at 31 December and published in the Investment Fund's annual report after the turn of the year.

Fund	2018	2019	2020	2021	18-21
QPT Watch Fund		1.97%	1.84%	1.76%	5.57%

9. Net asset value

The net asset value (NAV) of a fund is calculated by dividing the value of assets at the valuation point by the number of investors subscribed.

The net asset value of the fund is calculated by dividing the part of the fund's assets calculated at the valuation point which is equivalent to the part of the joint portfolio on which the investor receives a return, adjusted for any specific assets and costs which the unit class must pay, by the number of investors subscribed.

10. Issue and redemption

The funds of the Investment Fund are of set specific mature periods, unless otherwise stated in the description of the individual funds. A funds specific terms, minimum investment, annual fees along with percentage bonus have been determined by the Board of Directors of the Investment Fund and is stated in this prospectus in the description of each individual fund.

Sell-back or redemption of units at any time is not available and would be difficult due to liquidity and lack of secondary marketplace to trade. This applies to the transfer of the investment to other funds of the Investment Fund as well.

11. Investment size and issuance

Units are registered and issued by QPT Watches Ltd in denominations of USD (\$) or unless specifically specified on request. No physical certificates are issued.

All funds are denominated in USD but some funds may be denominated in other currencies. If this is the case the specific currency will be stated in the description of the individual funds.

12. Registration

Certification are made out to bearer but may, upon request, be registered in the name of the holder in the Investment Fund's books. The Investment Fund maintains its own register of investors.

13. Dividend distribution

Upon the mature date of funds investor capital will be distributed along with any future profits. Dependant on the location of said investor any future profits made within the fund could be eligible for future taxes. To comply with local tax laws we advise consulting your relevant tax advisor on any future tax liabilities.

14. Taxation of investors

The determination of profits in funds, investors, must comply with the provisions of the relevant Tax legislation within investors' jurisdiction. QPT Watches Ltd offers no advice on tax related matters with regards to income tax, capital gains tax, corporation tax or pension related taxes or any tax advice on any future profits the company generates investors via its funds. We advise consulting with your broker, accountant or relevant or local tax advisor for any advice with regards to tax related matters and the funds offered by QPT.

15. Rights

No investment in QPT Watchfund carries any special rights or redeemable provisions.

16. Transferability and negotiability

Investments in the Investment Fund's funds can be purchased at via relevant brokers. As regards to particular funds purchase and sale may be limited to specific groups of investors.

17. Voting rights

Investors in the Investment Fund are not entitled to attend the general meetings. Investments are not eligible for voting rights and also have no nominal value as to regards of voting rights.

18. Investment management company

The day-to-day management is carried out by QPT Watches Ltd.

QPT Watches Limited
F2-2A, 2nd Floor
Oceanic House
Providence Estate
Mahe
Seychelles

The Investment Fund has concluded an agreement with the company whereby the company undertakes the day-to-day management of the Investment Fund in accordance with the Articles of Association of the Investment Fund and instructions issued by the Board of Directors of the Investment Fund, including investment limits applying to the individual funds.

19. Articles of Association, Key Investor Information and payment information

The Articles of Association of the Investment Fund, prospectuses and Key Investor Information can be downloaded free of charge from the website stated in item 1 of this prospectus. Furthermore payment information is also available upon request.

20. Agreements – administration and distribution

Administration agreement

The administration fee covers payment for the management company's day-to-day management of the Investment Fund as well as other costs incurred by the Investment Fund, including costs relating to the Board of Directors, executive management, audit, general meetings, register of investors, consultants, advice as well as information and marketing activities. The custody fee is included in the administration fee.

Total administrative costs, including costs relating to the Board of Directors, administration, IT, audit, supervision, marketing, distribution, consultants and the custodian, in respect of each fund may exceed 2% within any financial year. Transaction costs are not included in the administrative costs mentioned above.

Agreement on Funds

QPT Watches Ltd will be eligible for performance related bonuses. Performance related bonuses are stated on particular funds in agreements and the stated term lengths.

21. Board of Directors

Robert Harvey, Fund Manager
London, UK

Adam Schwartz, Global Executive Manager
New York, USA

Charles Ward, Executive Manager
London, UK

Shahir Nazeer, Global Executive Manager
Dubai, UAE

Cédric Graeve, Executive Manager
Belgium, EU

Manilyn Zamora, Marketing Specialist
Singapore, PHL

22. Complaints

Where a complaint concerns own accounts, custody accounts or advice on investing in the Investment Fund, the regular account manager must be contacted. Where a complaint concerns issues concerning QPT Watch Fund 01 a complaint may be filed with:

QPT Watches Limited
F2-2A, 2nd Floor
Oceanic House
Providence Estate
Mahe
Seychelles

Email: info@qptwatchfund.com

Business investors can only expect to have a complaint reviewed if it does not differ significantly from a complaint regarding a private investor.