



**Autoriteit
Financiële Markten**

Diamonds Trust, Series 1
attn. Board of Management
86 Trinity Place
NEW YORK, NEW YORK 10006
Verenigde Staten van Amerika

Date July 26, 2006
Our reference TT-STKo-06072522

Phone +31 (0)20 - 55 10 633
E-mail Simon.Korver@afm.nl

Concerning Section 17C of the Act on the Supervision
of Collective Investment Schemes;
notification of Diamonds Trust, Series 1

Dear Madam/Sir,

The Netherlands Authority for the Financial Markets ("AFM") is in receipt of the email of June 30, 2006 by Linklaters, Amsterdam together with the complete form H and all the other necessary documents.

Given your notification and the documents received, the AFM confirms that Diamonds Trust, Series 1 may continue marketing its units in the Netherlands.

The AFM draws your attention to section 82 of the Decree on the Supervision of Collective Investment Schemes 2005 ("DSCIS 2005"). In this section it is stipulated that sections 36 and 39 through 49 DSCIS 2005 apply to Collective Investment Schemes meant in section 17C of the Act on the Supervision of Collective Investment Schemes. Among other things Diamonds Trust, Series 1 has to have a website on which its prospectus is publicised which is in conformation with Annex B to the DSCIS 2005.

As of today Diamonds Trust, Series 1 will be entered as a Collective Investment Scheme under Section 17C in the Register as meant in section 18 of the Act.

As of today Diamonds Trust, Series 1 will be removed from Section IB of the Register as meant in section 18 of the Act.

We would like to draw your attention on the application costs which are € 1.100,-. You will receive a separate invoice from our department Finance and Control, mentioning the following debtor number 307342.



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Page 2 of 2

Should you have any questions, please contact your account manager with the AFM: Ruud H.J. de Hollander (+31 20 5510631)

Each party concerned can make objections to this administrative decision by submitting a notice of objections within six weeks to the AFM (attn. Legal Affairs), P.O. Box 11723, 1001 GS AMSTERDAM.

Sincerely yours,
Netherlands Authority for the Financial Markets

Peter B. Krijnen
Supervisor Authorisation

Edmond Berkhout
Head of Licensing