



**SECURITIES ACT (BT FUNDS MANAGEMENT (NZ) LIMITED)  
EXEMPTION NOTICE 1999**

PURSUANT to the Securities Act 1978, the Securities Commission gives the following notice.

ANALYSIS

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|------------------------------------|--|--------------|
| 1. Title, commencement, and expiry |  | 3. Exemption |
| 2. Interpretation                  |  |              |

NOTICE

**1. Title, commencement, and expiry**—(1) This notice may be cited as the Securities Act (BT Funds Management (NZ) Limited) Exemption Notice 1999.

(2) This notice comes into force on the day after the date of its notification in the *Gazette*.

(3) This notice expires on the close of 31 October 2004.

**2. Interpretation**—(1) In this notice, unless the context otherwise requires,—

“Act” means the Securities Act 1978:

“Agreement” means the agreement entered into between the company and BT Portfolio Services Limited dated 30 June 1999:

“Company” means BT Funds Management (NZ) Limited:

“Regulations” means the Securities Regulations 1983.

(2) Any term or expression that is not defined in this notice, but that is defined in the Act or the Regulations, has the meaning given to it by the Act or the Regulations.

**3. Exemption**—(1) The company and every person acting on its behalf are exempted from—

(a) Regulation 7 (1) (a) of the Regulations in so far as that paragraph requires a prospectus containing an offer by the company of units in a unit trust or interests in a superannuation scheme to have endorsed on it or attached to it or be accompanied by a copy of the agreement; and

(b) Clause 17 (c) of Schedule 3A and clause 13 (d) of Schedule 3C of the Regulations in so far as those paragraphs apply to the agreement.

- (2) The exemptions are subject to the conditions that the prospectus—
- (a) Has endorsed on it or attached to it or is accompanied by a copy of the agreement with Schedule 3 omitted; and
  - (b) States the times and places in New Zealand where copies of the agreement with Schedule 3 omitted may be inspected.

Dated at Wellington this 13th day of October 1999.

The Common Seal of the Securities Commission was affixed in the presence of:

[L.S.]

E. H. ABERNETHY,  
Chairman.

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EXPLANATORY NOTE

*This note is not part of the notice, but is intended to indicate its general effect.*

This notice comes into force on the day after the date of its notification in the *Gazette* and expires on 31 October 2004.

The notice exempts BT Funds Management (NZ) Limited from having to disclose, in relation to offers of units in unit trusts and interests in superannuation schemes, certain provisions of a material contract with a subsidiary.

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Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 14 October 1999.  
This notice is administered in the Securities Commission.