



# Securities Act (WestpacTrust Investment Management-NZ-Limited) Exemption Notice (No 2) 2001

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

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## Notice

- 1 Title**  
This notice is the Securities Act (WestpacTrust Investment Management-NZ-Limited) Exemption Notice (No 2) 2001.
- 2 Commencement**  
This notice comes into force on the day after the date of its notification in the *Gazette*.
- 3 Expiry**  
This notice expires on the close of 31 December 2003.
- 4 Interpretation**  
(1) In this notice, unless the context otherwise requires,—  
**Act** means the Securities Act 1978

**agreement** means the back office administration outsourcing agreement between Westpac Banking Corporation and Jacques Martin New Zealand Limited dated 18 July 2001

**excluded provision** means all of the text under the heading “Fees: Clause 15:” and above the heading “Calculation:” in Schedule 3 of the agreement

**Regulations** means the Securities Regulations 1983

**specified WIM securities** means units in the WestpacTrust Retail Unit Trusts and the WestpacTrust Home Loan Trust

**specified WLNZ securities** means membership of the WestpacTrust Retirement Plan

**WestpacTrust Home Loan Trust** means the unit trust established under a trust deed between WIM and The New Zealand Guardian Trust Company Limited dated 14 April 2000, as modified from time to time

**WestpacTrust Retail Unit Trusts** means the unit trusts established under a trust deed between WIM (then Westpac Unit Investments-NZ-Limited) and The New Zealand Guardian Trust Company Limited dated 30 January 1990, as modified from time to time

**WestpacTrust Retirement Plan** means the superannuation scheme, of which WLNZ is the trustee, established under a deed dated 18 March 1980, as modified from time to time

**WIM** means WestpacTrust Investment Management-NZ-Limited

**WLNZ** means WestpacTrust Life-NZ-Limited.

- (2) Any term or expression that is defined in the Act or the Regulations and used, but not defined, in this notice has the same meaning as in the Act or the Regulations.

## 5 **WIM’s exemption from regulation 7(1)(a) of Regulations**

- (1) WIM and every person acting on its behalf are exempted from regulation 7(1)(a) of the Regulations in so far as that paragraph requires a prospectus that contains an offer of specified WIM securities to have endorsed on it, or to have attached to it, or to be accompanied by, copies of the agreement.
- (2) The exemption is subject to the conditions that—

- (a) the registered prospectus has endorsed on it, or has attached to it, or is accompanied by, a copy of the agreement, excluding the excluded provision; and
- (b) the registered prospectus contains a statement that a commercially sensitive part of the agreement has not been reproduced in the copy filed with the Registrar of Companies.

## **6 WLNZ's exemption from regulation 7(1)(a) of Regulations**

- (1) WLNZ and every person acting on its behalf are exempted from regulation 7(1)(a) of the Regulations in so far as that paragraph requires a prospectus that contains an offer of specified WLNZ securities to have endorsed on it, or to have attached to it, or to be accompanied by, copies of the agreement.
- (2) The exemption is subject to the conditions that—
  - (a) the registered prospectus has endorsed on it, or has attached to it, or is accompanied by, a copy of the agreement, excluding the excluded provision; and
  - (b) the registered prospectus contains a statement that a commercially sensitive part of the agreement has not been reproduced in the copy filed with the Registrar of Companies.

## **7 WIM's exemption from clause 17(c) of Schedule 3A of Regulations**

- (1) WIM and every person acting on its behalf are exempted from clause 17(c) of Schedule 3A of the Regulations in the case of any specified WIM securities in so far as that paragraph applies to the agreement.
- (2) The exemption is subject to the condition that the prospectus that contains the offer of specified WIM securities states the times and places where copies of the agreement, excluding the excluded provision, may be inspected by a person who so requests on payment of any fee.

**8 WLNZ's exemption from clause 13(d) of Schedule 3C of Regulations**

- (1) WLNZ and every person acting on its behalf are exempted from clause 13(d) of Schedule 3C of the Regulations in the case of any specified WLNZ securities in so far as that paragraph applies to the agreement.
- (2) The exemption is subject to the condition that the prospectus that contains the offer of specified WLNZ securities states the times and places where copies of the agreement, excluding the excluded provision, may be inspected by a person who so requests on payment of any fee.

Dated at Wellington this 3rd day of September 2001.

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

[L.S.]

J. Diplock,  
Chairperson.

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**Explanatory note**

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

This notice, which comes into force on the day after the date of its notification in the *Gazette* and expires on the close of 31 December 2003, exempts—

- WestpacTrust Investment Management-NZ-Limited, subject to conditions, from certain provisions of the Securities Regulations 1983 concerning the disclosure of material contracts in the case of units in the WestpacTrust Retail Unit Trusts and the WestpacTrust Home Loan Trust; and
- WestpacTrust Life-NZ-Limited, subject to conditions, from certain provisions of the Securities Regulations 1983 concerning the disclosure of material contracts in the case of the membership of the WestpacTrust Retirement Plan.

**Securities Act (WestpacTrust Investment  
Management-NZ-Limited) Exemption  
Notice (No 2) 2001**

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2001/227

Issued under the authority of the Acts and Regulations Publication Act 1989.  
Date of notification in *Gazette*: 6 September 2001.  
This notice is administered in the Securities Commission.

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