



## Securities Act (Global Investment Services Limited and Global Guardian Management Limited) Exemption Notice 2003

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 (Global Investment Services Limited and Global Guardian Management Limited) Exemption Notice 2003.

#### 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 July 2008.

#### 4 Interpretation

(1) In this notice, unless the context otherwise requires,—

**Act** means the Securities Act 1978

**FiRST Masterfund trust deed** means the trust deed dated 2 April 2003 (as modified from time to time) constituting the FiRST Masterfund Trusts of which GGML is trustee

**GGML** means Global Guardian Management Limited, a company incorporated under the laws of Mauritius

**GISL** means Global Investment Services Limited, a company incorporated under the laws of Mauritius

**Global Investment Service trust deed** means the trust deed dated 27 March 2000 (as modified from time to time) constituting the Global Investment Service Umbrella Trusts of which GISL is trustee

**Regulations** means the Securities Regulations 1983

**specified participatory securities** means units in a unit trust established—

- (a) under the law of a State or Territory of the Commonwealth of Australia; and
- (b) under either the FiRST Masterfund trust deed or the Global Investment Service trust deed

**unit holder** means a holder of specified participatory securities.

- (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 Exemption**

GISL and GGML and any person acting on behalf of either or both of them are exempted from section 54 of the Act in respect of the specified participatory securities.

## **6 Condition**

The exemption in clause 5 is subject to the condition that GISL or GGML (whichever is the issuer of the relevant specified participatory securities) must send, or cause to be sent, to a unit holder, at any time on request, and to each unit holder at least once every 6 months, a written statement that properly evidences the nature and ownership of the specified participatory securities issued by GISL or GGML (as the case may be) to the unit holder.

Dated at Wellington this 4th day of August 2003.

**Securities Act (Global Investment Services  
Limited and Global Guardian  
Management Limited) Exemption  
Notice 2003**

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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 comes into force on the day after the date of its notification in the *Gazette*, and expires on the close of 31 July 2008.

The notice exempts Global Investment Services Limited and Global Guardian Management Limited, subject to conditions, from section 54 of the Securities Act 1978 in respect of offers of units in certain Australian unit trusts to the public in New Zealand. Section 54 relates to the issue of certificates evidencing securities.

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Issued under the authority of the Acts and Regulations Publication Act 1989.

Date of notification in *Gazette*: 7 August 2003.

This notice is administered in the Securities Commission.

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