



Securities Act (Macquarie Investment Services 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 (Macquarie Investment Services 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 29 February 2008.

4 Interpretation

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

Act means the Securities Act 1978

Macquarie means Macquarie Investment Services Limited

participation deed means the deed of participation to be entered into between Macquarie and the statutory supervisor of the scheme and includes every amendment to that document

Regulations means the Securities Regulations 1983

scheme means the Macquarie Highpoint Trust

specified participatory securities means participatory securities issued under the scheme.

- (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 from section 51 of Act

Macquarie and every person acting on its behalf are exempted from section 51 of the Act in respect of any specified participatory securities.

6 Conditions of exemption

- (1) In this clause, **register** means a register of holders of all specified participatory securities containing the information that would otherwise be required by section 51(2) of the Act.
- (2) The exemption in clause 5 is subject to the conditions that—
- (a) Macquarie keeps, or causes to be kept, a register at its registered office in Australia; and
 - (b) Macquarie keeps, or causes to be kept, a copy of the register at its New Zealand office; and
 - (c) every holder of a specified participatory security is entitled to inspect and take copies of the register at Macquarie's New Zealand office during normal office hours without payment of any fee; and
 - (d) every registered prospectus relating to the specified participatory securities specifies Macquarie's New Zealand office as the place where a copy of the register may be inspected; and
 - (e) the participation deed contains a covenant by Macquarie to provide the statutory supervisor with a copy of the register.

Dated at Wellington this 22nd day of January 2003.

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

[L.S.]

F. R. S. Clouston,
Member.

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 December 2007. It exempts Macquarie Investment Services Limited, subject to conditions, from compliance with section 51 of the Securities Act 1978 in respect of participatory securities issued under the Macquarie Highpoint Trust.

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

Date of notification in *Gazette*: 23 January 2003.

This notice is administered in the Securities Commission.
