



**SECURITIES ACT (MACQUARIE INVESTMENT SERVICES
LIMITED GILT EDGE ACCESS ACCOUNT) EXEMPTION NOTICE
1997**

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

NOTICE

1. Title, commencement, and expiry—(1) This notice may be cited as the Securities Act (Macquarie Investment Services Limited Gilt Edge Access Account) Exemption Notice 1997.

(2) This notice comes into force on 1 October 1997.

(3) This notice expires on the close of 30 September 2002.

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

“Act” means the Securities Act 1978:

“Manager” means Macquarie Investment Services Limited:

“Participation deed” means the deed called the Trust Deed and Deed of Participation for Macquarie’s Australasian Trusts made between the manager, trustee, and the statutory supervisor dated 17 May 1996 and every amendment to the deed:

“Regulations” means the Securities Regulations 1983:

“Scheme” means the Macquarie Gilt Edge Access Account Trust to which the participation deed applies:

“Specified participatory securities” means participatory securities in respect of the scheme.

(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 from section 51—(1) The manager, and every person acting on its behalf, are exempted from section 51 of the Act in respect of any specified participatory securities.

(2) The exemption granted by subclause (1) is subject to the conditions that—

(a) The manager shall keep, or cause to be kept, a register of holders of all specified participatory securities at its registered office in Australia containing the information that would otherwise be

- required by section 51 (2) of the Act and shall keep or cause a copy of that register to be kept at its office in New Zealand; and
- (b) Every holder of a specified participatory security is entitled to inspect and take copies of the register at the office of the manager in New Zealand during normal office hours without payment of any fee; and
 - (c) Every registered prospectus relating to the specified participatory securities specifies the office of the manager in New Zealand at which a copy of the register may be inspected; and
 - (d) The participation deed contains a covenant to the effect that the manager shall provide the statutory supervisor with a copy of the register maintained pursuant to paragraph (a).

4. Exemption from section 54—(1) The manager, and every person acting on its behalf, are exempted from section 54 of the Act in respect of any specified participatory securities.

(2) The exemption granted by subclause (1) is subject to the condition that the manager sends, or causes to be sent, to every holder of a specified participatory security upon request and at least once every 6 months, a written statement which properly evidences the nature and ownership of the specified participatory security.

Dated at Wellington this 29th day of September 1997.

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

[L.S.]

M. R. H. WEBB,
Member.

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 1 October 1997 and expires on 30 September 2002, exempts Macquarie Investment Services Limited, subject to conditions, from compliance with sections 51 and 54 of the Securities Act 1978 in respect of participatory securities for the Macquarie Gilt Edge Access Account Trust.

The notice, which is required as a result of the coming into force, on 1 October 1997, of new disclosure and other requirements under the Securities Act 1978, replaces the Securities Act (Macquarie Investment Services Limited Gilt Edge Access Account) Exemption Notice 1996.

Issued under the authority of the Acts and Regulations Publication Act 1989.
Date of notification in *Gazette*: 30 September 1997.

This notice is administered in the Securities Commission.