



**THE SECURITIES ACT (AMP PERPETUAL TRUSTEE COMPANY
N.Z. LIMITED) EXEMPTION NOTICE 1991**

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

NOTICE

1. Title and commencement—(1) This notice may be cited as the Securities Act (AMP Perpetual Trustee Company N.Z. Limited) Exemption Notice 1991.

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

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

“The Act” means the Securities Act 1978:

“The Company” means AMP Perpetual Trustee Company N.Z. Limited:

“Specified participatory security” means an interest in—

(a) The Group Investment Fund established by the Company under section 29 of the Trustee Companies Act 1967 and called the AMP Trust NZ Equity Fund; or

(b) The Group Investment Fund established by the Company under section 29 of the Trustee Companies Act 1967 and called the AMP Trust International Equity Fund:

“The 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. AMP Perpetual Trustee Company N.Z. Limited exempted from compliance with provisions of Securities Regulations 1983 in the case of offers of certain participatory securities—(1) Subject to subclause (2) of this clause, the Company and every person acting on its behalf, is exempted, in respect of any offer of specified participatory securities, from compliance with the provisions of—

(a) Clause 10 of the Third Schedule to the Regulations:

- (b) Clause 11 of the Third Schedule to the Regulations in so far as that clause applies in any case where the consideration for which securities have been allotted or are to be allotted comprises equity securities:
- (c) Clauses 13 and 14 of the Third Schedule to the Regulations in so far as those clauses apply in any case where the property acquired or to be acquired in a material transaction comprises equity securities.

(2) The exemption granted by subclause (1) of this clause is subject to the condition that every registered prospectus that contains an offer of specified participatory securities specifies or contains in respect of the Group Investment Fund to which it relates—

- (a) Details of the investment policy of the Fund:
- (b) The aggregate value, as at a date that is not earlier than 14 days before the date of the prospectus, of all equity securities transferred from any trust estate to the Fund:
- (c) The number of trust estates, as at a date that is not earlier than 14 days before the date of the prospectus, from which equity securities have been transferred to the Fund:
- (d) Details of the policy applied by the Company in determining whether to transfer equity securities of any trust estate to the Fund:
- (e) The number of units in the Fund that, as at a date that is not earlier than 14 days before the date of the prospectus, have been issued for a consideration other than cash:
- (f) Details of the method used to determine the fair market value of equity securities of any trust estate transferred to the Fund.

Dated at Wellington this 22nd day of October 1991.

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

[L.S.]

P. D. MCKENZIE,
Chairman.

EXPLANATORY NOTE

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

This notice exempts AMP Perpetual Trustee Company N.Z. Limited from compliance with certain requirements of the Third Schedule to the Securities Regulations 1983 in the case of offers of participatory securities in 2 Group Investment Funds established under the Trustee Companies Act 1967.

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

Date of notification in *Gazette*: 24 October 1991.

This notice is administered in the Securities Commission.