

**Reprint**  
**as at 1 July 2008**

**Securities Act (ING (NZ)  
Administration Pty Limited)  
Exemption Notice 2003**

(SR 2003/169)

Securities Act (ING (NZ) Administration Pty Limited) Exemption Notice 2003:  
expired, on 1 July 2008, by clause 3.

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

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**Note**

Changes authorised by section 17C of the Acts and Regulations Publication Act 1989  
have been made in this eprint.

A general outline of these changes is set out in the notes at the end of this eprint, together  
with other explanatory material about this eprint.

**This notice is administered in the Securities Commission.**

**1 Title**

This notice is the Securities Act (ING (NZ) Administration Pty 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 30 June 2008.

**4 Interpretation**

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

**Act** means the Securities Act 1978

**ING** means ING (NZ) Administration Pty Limited, a company incorporated in Australia

**Regulations** means the Securities Regulations 1983

**specified participatory securities** means units in an Australian unit trust constituted under a master trust deed poll dated on or about 1 July 2003 and executed by ING

**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 from section 37(3) of Act**

ING and every person acting on its behalf are exempted from section 37(3) of the Act in respect of the specified participatory securities.

**6 Conditions of exemption in clause 5**

- (1) The exemption in clause 5 is subject to the conditions that—
- (a) ING must not allot the specified participatory securities unless the allottee has, before the allotment, authorised the allotment in writing; and
  - (b) the investment statement for the specified participatory securities contains a clear statement explaining how a

unit holder can change an ongoing subscription for the securities.

- (2) An allotment is authorised by an allottee if the allottee—
- (a) authorises the particular allotment; or
  - (b) authorises an allotment to be made from time to time, and the particular allotment is made under that authority.

**7 Exemption from section 54 of Act**

ING and every person acting on its behalf are exempted from section 54 of the Act in respect of the specified participatory securities.

**8 Condition of exemption in clause 7**

The exemption in clause 7 is subject to the condition that ING sends, or causes 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 ING to the unit holder.

Dated at Wellington this 3rd day of July 2003.

F R S Clouston,

Member.

[LS]

**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 30 June 2008, exempts, subject to conditions, ING (NZ) Administration Pty Limited from sections 37(3) and 54 of the Securities Act 1978 in respect of specified participatory securities.

**Securities Act (ING (NZ) Administration  
Pty Limited) Exemption Notice 2003**

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Reprinted as at  
1 July 2008

Date of notification in *Gazette*: 10 July 2003.

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## **Notes**

### ***1 General***

This is an eprint of the Securities Act (ING (NZ) Administration Pty Limited) Exemption Notice 2003. It incorporates all the amendments to the Securities Act (ING (NZ) Administration Pty Limited) Exemption Notice 2003 as at 1 July 2008. The list of amendments at the end of these notes specifies all the amendments incorporated into this eprint since 3 September 2007. Relevant provisions of any amending enactments that contain transitional, savings, or application provisions are also included, after the Principal enactment, in chronological order.

### ***2 About this eprint***

This eprint has not been officialised. For more information about officialisation, please see “Making online legislation official” under “Status of legislation on this site” in the About section of this website.

### ***3 List of amendments incorporated in this eprint (most recent first)***

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