



# Securities Act (Macquarie Investment Services Limited Gilt Edge Access Account) Exemption Amendment Notice 2004

Pursuant to the Securities Act 1978, the Securities Commission gives the following notice (to which is appended a statement of reasons of the Securities Commission).

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## Notice

### 1 Title

- (1) This notice is the Securities Act (Macquarie Investment Services Limited Gilt Edge Access Account) Exemption Amendment Notice 2004.
- (2) In this notice, the Securities Act (Macquarie Investment Services Limited Gilt Edge Access Account) Exemption Notice 1999<sup>1</sup> is called “the principal notice”.

<sup>1</sup> SR 1999/387

### 2 Commencement

This notice comes into force on the day after the date of its notification in the *Gazette*.

### 3 Expiry

Clause 1(3) of the principal notice is amended by omitting the expression “30 June 2004”, and substituting the expression “30 June 2009”.

Dated at Wellington this 25th day of June 2004.

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

[L.s.]

J. Diplock,  
Chairperson.

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### Statement of reasons

This notice, which comes into force on the day after the date of its notification in the *Gazette*, amends the Securities Act (Macquarie Investment Services Limited Gilt Edge Access Account) Exemption Notice 1999 (“the principal notice”) by extending the expiry date of the notice from 30 June 2004 to 30 June 2009.

The Securities Commission considers it appropriate to extend the term of the principal notice so that the exemptions continue to apply to Macquarie Investment Services Limited (**Macquarie**), because—

- in relation to the exemption from section 51 of the Securities Act 1978, which requires issuers to keep registers in New Zealand, Macquarie is based in Australia, and it is more efficient for it to maintain its principal register in the country in which it is based. The conditions of the exemption maintain protection of investors by requiring that the entity keeps a register of unit holders, and that a copy be kept at its New Zealand office, which unit holders may inspect. The constitution for Macquarie’s Australasian Trusts requires Macquarie to provide the statutory supervisor with a copy of the register; and
- in relation to the exemption from section 54 of the Securities Act 1978, which relates to a requirement to send the security or certificate of the security to the security holder after allotment or receipt of a registrable transfer, the effect of the condition of the exemption is that an investor can obtain an account of the investor’s holding at any time on request; and
- the applicant has advised the Securities Commission that there have been no material changes to the constitution for

**Securities Act (Macquarie Investment  
Services Limited Gilt Edge Access  
Account) Exemption Amendment  
Notice 2004**

Statement  
of reasons

2004/193

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Macquarie's Australasian Trusts to which the exemption  
applies.

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

Date of notification in *Gazette*: 29 June 2004.

This notice is administered by the Securities Commission.

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