

**Reprint
as at 1 December 2016**

**Securities Act (Group Investment Index Funds)
Exemption Amendment Notice 2004
(SR 2004/172)**

Securities Act (Group Investment Index Funds) Exemption Amendment Notice 2004: revoked, on 1 December 2016, pursuant to Schedule 1 clause 26 of the Financial Markets Conduct Regulations 2014 (LI 2014/326).

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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1 Title

- (1) This notice is the Securities Act (Group Investment Index Funds) Exemption Amendment Notice 2004.
- (2) In this notice, the Securities Act (Group Investment Index Funds) Exemption Notice 2002¹ is called “the principal notice”.

2 Commencement

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

Note

Changes authorised by subpart 2 of Part 2 of the Legislation Act 2012 have been made in this eprint. See the notes at the end of this eprint for further details.

This notice is administered by the Financial Markets Authority.

¹ SR 2002/316

3 Interpretation

Clause 4(1) of the principal notice is amended by inserting, after the definition of **fund**, the following definition:

NZX means New Zealand Exchange Limited

4 New clause 5A substituted

The principal notice is amended by revoking clause 5A, and substituting the following clause:

5A Exemption from regulation 23 of Regulations

- (1) The trustee and manager and every person acting on behalf of either or both of them in respect of any fund for which NZX or any wholly-owned subsidiary of NZX is the manager are exempted from regulation 23 of the Regulations in respect of any specified participatory securities that are interests in that fund.
- (2) The exemption in subclause (1) is subject to the condition that the registered prospectus or any advertisement relating to the specified participatory securities includes the following statement:

“Units in the [*name of fund*] have been accepted for quotation by New Zealand Exchange Limited and will be quoted upon completion of allotment procedures.”

Dated at Wellington this 8th day of June 2004.

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

J Diplock,

Chairperson.

[LS]

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 (Group Investments Index Funds) Exemption Notice 2002 (SR 2002/316). The effect of the amendment is that New Zealand Exchange Limited (**NZX**) is exempted, subject to a condition, from regulation 23 of the Securities Regulations 1983 in relation to any group investment fund of which NZX (or its subsidiary) is the issuer. Previously, the exemption was confined to the NZSE 10 Index Fund.

The Securities Commission considers that the amendment is appropriate because NZX, as an issuer, cannot make the statement required by regulation 23, as it is responsible at law for statements in the registered prospectus. The amendment is therefore necessary if NZX is to offer interests in additional group investment funds.

Issued under the authority of the Legislation Act 2012.

Date of notification in *Gazette*: 10 June 2004.

Eprint notes

1 *General*

This is an eprint of the Securities Act (Group Investment Index Funds) Exemption Amendment Notice 2004 that incorporates all the amendments to that notice as at the date of the last amendment to it.

2 *About this eprint*

This eprint is not an official version of the legislation under section 18 of the Legislation Act 2012.

3 *Amendments incorporated in this eprint*

Financial Markets Conduct Regulations 2014 (LI 2014/326): Schedule 1 clause 26