

Australian Securities and Investments Commission
Corporations Act 2001 — Paragraph 601QA(1)(a) — Revocation and Exemption

1. Under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the “Act”), the Australian Securities and Investments Commission (“ASIC”) hereby revokes Class Order [00/208].
2. Under paragraph 601QA(1)(a) of the Act ASIC exempts each operator of a managed investment scheme from section 601ED of the Act in the case where the only members of the scheme are members who:
 - (a) have agreed in writing that the scheme is not required to be registered; and
 - (b) came to hold all their interests in the scheme by:
 - (i) an issue to them to which section 1477 of the Corporations Law applies (as continued in force by section 1408 of the Act); or
 - (ii) accepting an offer for issue made before the Effective Date which, assuming the interests in the scheme were securities to which Part 6D.2 of the Act applied at the time the offer was made, would not have needed disclosure to investors because of section 708 of the Act; or
 - (iii) accepting an offer for issue made on or after the Effective Date which does not need a Product Disclosure Statement.

Interpretation

In this instrument:

“Commencement Date” means the date of commencement of Schedule 1 to the *Financial Services Reform Act 2001*; and

“Effective Date” means:

- (a) for a managed investment scheme in which no interests of the same class were offered before the Commencement Date – the Commencement Date; and
- (b) for any other scheme - the date on which the new product disclosure provisions (as defined in section 1438 of the Act) first apply to an offer or issue of interests in the scheme.

Commencement

This instrument takes effect on the Commencement Date.

Dated the 25th day of February 2002

Signed by Brendan Byrne
as a delegate of the Australian Securities and Investments Commission