



ASIC

Australian Securities &
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RIGHTS OF REVIEW

Persons affected by certain decisions made by ASIC under the *Corporations Act 2001* and the other legislation administered by ASIC may have rights of review. ASIC has published Regulatory Guide 57 *Notification of rights of review* (RG57) and Information Sheet *ASIC decisions – your rights* (INFO 9) to assist you to determine whether you have a right of review. You can obtain a copy of these documents from the ASIC Digest, the ASIC website at www.asic.gov.au or from the Administrative Law Co-ordinator in the ASIC office with which you have been dealing.

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14-1125

**Australian Securities and Investments Commission
Corporations Act 2001 - Paragraph 1020F(1)(a) – Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 1020F(1)(a) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 14-1125.

Commencement

3. This instrument takes effect on the day it is signed.

Exemption

4. Brookfield BPPF Investments Pty Ltd ACN 110 184 006 (*Brookfield*) as trustee for Brookfield BPPF Investments Trust is exempt from complying with Division 5A of Part 7.9 of the Act.

Where this instrument applies

5. The exemption in paragraph 4 applies in relation to any unsolicited offer or invitation made to a holder of an interest in Brookfield Prime Property Fund ARSN 110 096 663 (*BPPF*) to acquire interests in BPPF under the Scheme.

Interpretation

Explanatory Memorandum means the notice of meeting and explanatory memorandum issued by Brookfield Capital Management Limited ACN 094 936 866 in its capacity as the responsible entity of BPPF to a holder of an interest in BPPF, dated on or about 10 November 2014.

Scheme means the arrangement outlined in the Explanatory Memorandum under which Brookfield as trustee for Brookfield BPPF Investments Trust proposes to acquire all of the interests in BPPF not currently held by Brookfield and its related bodies corporate.

14-1125

Dated this 25th day of November 2014.

A handwritten signature in black ink, appearing to be 'Jenny Taing', written in a cursive style.

Signed by Jenny Taing
as a delegate of the Australian Securities and Investments Commission

14-1126

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 951B(1)(a) – Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 951B(1)(a) of the *Corporations Act 2001 (Act)*.

Title

2. This instrument is ASIC Instrument 14-1126.

Commencement

3. This instrument takes effect on the day it is signed.

Exemption

4. Brookfield Capital Management Limited ACN 094 936 866 (*BCML*) in its capacity as the responsible entity of the Brookfield Prime Property Fund ARSN 110 096 663 (*BPPF*) does not have to comply with Division 2 of Part 7.7 of the Act.

Where this instrument applies

5. The exemption in paragraph 4 applies where BCML provides or gives financial product advice to a holder of an interest in BPPF that is:
 - (a) General Advice;
 - (b) provided in connection with the Scheme; and
 - (c) contained in the Explanatory Memorandum.

Interpretation

6. In this instrument:

Explanatory Memorandum means the notice of meeting and explanatory memorandum issued by BCML in its capacity as the responsible entity of BPPF to holders of interests in BPPF, dated on or about 10 November 2014.

General Advice has the meaning given by subsection 766B(4) of the Act.

Scheme means the arrangement outlined in the Explanatory Memorandum under which Brookfield BPPF Investments Pty Limited ACN 110 184 006 (*Brookfield*) as trustee for Brookfield BPPF Investments Trust proposes to

14-1126

acquire all of the interests in BPPF not currently held by Brookfield and its related bodies corporate.

Dated this 25th day of November 2014

A handwritten signature in black ink, appearing to read 'Jenny Taing', written in a cursive style.

Signed by Jenny Taing
as a delegate of the Australian Securities and Investments Commission

14-1330

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

Enabling Legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 601QA(1)(a) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC instrument 14-1330.

Commencement

3. This instrument commences on the day it is signed.

Exemption

4. Theta Asset Management Ltd ACN 071 807 684 (*responsible entity*), in its capacity as the responsible entity for the Australian Corporate Bond Trust ARSN 603 010 779 (*Scheme*), does not have to comply with paragraph 601FC(1)(d) of the Act, to the extent that it would prevent the responsible entity from limiting members who do not hold a Minimum Parcel from withdrawing from the Scheme.

Where the exemption applies

5. The exemption in paragraph 4 applies where all of the following are satisfied:
 - (a) there is a Product Disclosure Statement in relation to interests in the Scheme that are admitted to Trading Status as a Managed Fund Product that includes statements to the effect that:
 - (i) the responsible entity will not treat members of the same class equally, to the extent that only members who hold a Minimum Parcel can make a request to withdraw from the Scheme through an authorised participant, except in the case of Early Withdrawal and Automatic Withdrawal; and
 - (ii) when any class of interests in the Scheme is suspended from trading on the AQUA market for more than 5 consecutive Trading Days, members with an interest in the suspended class of

14-1330

interests have a right to withdraw their interest in that class from the Scheme and receive payment for their interests in that class in money within a reasonable time of request unless any of the following apply:

- (A) the Scheme is being wound up;
 - (B) the Scheme is not liquid as defined in subsection 601KA(4) of the Act;
 - (C) the responsible entity suspends withdrawals in accordance with the constitution;
- (b) the constitution of the Scheme does not permit a fee in relation to withdrawing from the Scheme to be payable by a member who is not an authorised participant that is greater than a fee that would be payable by an authorised participant receiving withdrawal proceeds in cash while interests in the Scheme are quoted.

Interpretation

In this instrument:

ASX means ASX Limited ACN 008 624 691.

authorised participant means, in relation to the Scheme, a person who:

- (a) has an agreement with the responsible entity of the Scheme in relation to making applications to acquire and withdraw interests in the Scheme; and
- (b) has notified the responsible entity in writing that the person expects they will be an Australian resident for tax purposes for the financial year of the Scheme in which the notification is made and for each subsequent financial year, and has not subsequently notified the responsible entity to the contrary; and
- (c) is either a Trading Participant or has engaged a Trading Participant to act on its behalf to acquire and dispose of interests in the Scheme.

Automatic Withdrawal is a withdrawal resulting from a bond held by the responsible entity maturing and the issuer of bond paying the responsible entity the face value of the bond.

Early Withdrawal is a withdrawal resulting from the responsible entity accepting a request for withdrawal due to the issuer of a bond held by the responsible entity buying back or cancelling the bond prior to its scheduled maturity date.

14-1330

Managed Fund Product has the same meaning as in the ASX Operating Rule as at the date of this instrument.

Minimum Parcel means:

- (a) 100 interests or increments of 100 interests where the interests are in a class of interests where the underlying bond has been issued in minimum increments of \$10,000; or
- (b) 1000 interests or increments of 1000 interests where the interests are in a class of interests where the underlying bond has been issued in minimum increments of \$100,000.

Trading Day has the same meaning as in the ASX Operating Rules as at the date of this instrument.

Trading Participant has the same meaning as in the ASX Operating Rules as at the date of this instrument.

Trading Status has the same meaning as in the ASX Operating Rules as at the date of this instrument.

Dated this 23rd day of December 2014



Signed by Jenny Taing
as a delegate of the Australian Securities and Investments Commission

14-1345

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 741(1) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 741(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 14-1345.

Commencement

3. This instrument commences on the date it is signed.

Declaration

4. Chapter 6D of the Act applies to Pacific American Coal Limited ACN 127 131 604 (the *issuer*) as if Part 6D.2 were modified or varied as follows:
 - (a) omit paragraph 723(3)(b), substitute:

“(b) the securities are not admitted to quotation within 3 months after the later of:

 - (i) the date of the disclosure document; and
 - (ii) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:
 - (A) discloses that the securities are not admitted to quotation; and
 - (B) gives applicants 1 month to withdraw their application and be repaid”;
 - (b) in paragraph 724(1)(a), omit the words “and that condition is not satisfied within 4 months after the date of the disclosure document”, substitute:

“and that condition is not satisfied within 4 months after the later of:

 - (iii) the date of the disclosure document; and
 - (iv) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:
 - (A) discloses that the condition has not been satisfied; and
 - (B) gives applicants 1 month to withdraw their application and be repaid”;
 - (c) omit subparagraph 724(1)(b)(ii), substitute:

“(ii) the securities are not admitted to quotation within 3 months after the later of:

 - (A) the date of the disclosure document; and
 - (B) the date of the latest supplementary disclosure document for the offer lodged with ASIC that discloses that the securities are not

14-1345

admitted to quotation and gives applicants 1 month to withdraw their application and be repaid"; and

(d) after subsection 724(1A), insert:

“(1B) Where a supplementary disclosure document of the kind referred to in subparagraphs (1)(a)(iv) or (1)(b)(ii)(B) is lodged with ASIC, the person offering the securities must give the applicants:

(i) that supplementary disclosure document; and

(ii) 1 month to withdraw their application and be repaid.”.

Where this instrument applies

5. This instrument applies in relation to an offer or issue of securities of the issuer under a disclosure document lodged with ASIC on 1 October 2014 as supplemented by supplementary disclosure documents lodged with ASIC on 11 November and 28 November 2014 where the issuer has lodged a supplementary disclosure document on or after the date of this instrument which describes the need for, and effect of, the relief provided in this instrument.

Dated this 24th day of December 2014



Signed by Elise Chung
as a delegate of the Australian Securities and Investments Commission

15-0007

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 741(1) – Exemptions**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 741(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0007.

Commencement

3. This instrument commences on 7 January 2015.

Disclosure relief

4. A holder of an underlying eligible product of Tyco Ireland that makes a sale offer of the product within 12 months after the issue of the product does not have to comply with Part 6D.2 and 6D.3 of the Act in relation to the sale offer where the product was issued or otherwise granted to an eligible participant as a result of an adjustment offer.

Interpretation

5. In this instrument:

- (a) **2004 SIP** means the Tyco International Ltd 2004 Stock and Incentive Plan (Amended and Restated as of January 1, 2009) which is substantially in the same form as provided to ASIC on 11 November 2014;

2012 SIP means the Tyco International Ltd 2012 Stock and Incentive Plan which is substantially in the same form as provided to ASIC on 11 November 2014;

able to be traded has the meaning given by section 761A of the Act;

adjustment offer means the offer to adjust, or the adjustment of, an old eligible product issued or granted under an Old SIP by way of replacement with, or grant of, a new eligible product in connection with the Redomiciliation.

casual employee means an individual who is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the body;

contractor means:

- (a) an individual with whom the body has entered into a contract for the provision of services under which the individual performs work for the body;
or

15-0007

- (b) a company with whom the body has entered into a contract for the provision of services under which an individual, who is a director of the company or their spouse, performs work for the body;

where the individual who performs the work under or in relation to the contract is, or might reasonably be expected to be, engaged to work the number of hours that are the pro-rata equivalent of 40% or more of a comparable full-time position with the body;

eligible financial market means the financial market specified in column 1 of Table A;

eligible participant, in relation to Tyco Ireland, Tyco Switzerland, Pentair Ltd or a related body corporate of any of those bodies, means a person specified in column 3 of Table A;

eligible product means a financial product specified in column 2 of Table A;

incentive right means a conditional right:

- (a) to acquire underlying eligible products;
- (b) to be paid a cash amount that is ultimately determined by reference to (wholly or in part):
 - (i) the price or value at a given time of the underlying eligible product to which the right relates;
 - (ii) a change in the price or value over a given period of the underlying eligible product to which the right relates;
 - (iii) the amount or value of dividends or distributions paid or payable in relation to the underlying eligible product to which the right relates; or
 - (iv) a change in the amount or value over a given period of time of dividends or distributions paid or payable in relation to the underlying eligible product to which the right relates; or
- (c) to acquire or to be paid a combination of underlying eligible products and a cash amount as determined in accordance with paragraph (b);

Merger Agreement means the merger agreement dated 30 May 2014 between Tyco Switzerland and Tyco Ireland in respect of the Redomiciliation.

Merger Materials includes the following documents, which are available publicly:

- (i) Report regarding the merger by and between Tyco Switzerland and Tyco Ireland dated 30 May, 2014;

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- (ii) Merger Agreement;
- (iii) Interim Financial Statements for Tyco Switzerland for the six month period from September 28, 2013 to March 2014 and Report of the Independent Auditor;
- (iv) 2013 Annual Report for Tyco Switzerland;
- (v) Report of the Merger Auditor to the board of Tyco Switzerland dated 24 July 2014;

new eligible product means an eligible product of Tyco Ireland specified in paragraph (c) or (d) in column 2 of Table A in respect of an underlying eligible product of Tyco Ireland;

old eligible product means an eligible product of Tyco Switzerland specified in paragraph (c) or (d) in column 2 of Table A in respect of an underlying eligible product of Tyco Switzerland;

Old SIP means any of the following:

- (i) 2004 SIP; and
- (ii) 2012 SIP;

Pentair Ltd means a company incorporated under the laws of Switzerland;

Redomiciliation means the redomiciliation of Tyco Switzerland, a company incorporated in Switzerland whose shares were listed on the New York Stock Exchange, to Ireland by way of a foreign merger scheme approved by shareholders of Tyco Switzerland at a special general meeting following their receipt of the Merger Materials, under which:

- (i) all assets and liabilities of Tyco Switzerland were transferred to and assumed by Tyco Ireland by operation of Swiss law and by virtue of the express undertakings in and pursuant to the terms of the Merger Agreement;
- (ii) each shareholder of Tyco Switzerland received one ordinary share in Tyco Ireland in exchange for each share of Tyco Switzerland and will therefore become a shareholder of Tyco Ireland, with rights governed by the laws of Ireland and by Tyco Ireland's memorandum and articles of association;
- (iii) Tyco Ireland became listed on the New York Stock Exchange in place of Tyco Switzerland;
- (iv) each share in Tyco Switzerland were cancelled and have ceased to exist;

15-0007

- (v) the share ownership of Tyco Ireland following implementation of the merger scheme was identical to the ownership of Tyco Switzerland immediately prior;
- (vi) Tyco Switzerland has been dissolved without liquidation; and
- (vii) Tyco Ireland assumed the obligations of Tyco Switzerland in relation to outstanding awards granted under the Old SIPs.

related body corporate has the meaning given in section 50 of the Act;

Tyco Ireland means Tyco International, plc, a company incorporated under the laws of Ireland;

Tyco Switzerland means Tyco International Ltd., a company incorporated under the laws of Switzerland;

underlying eligible product means an eligible product specified in paragraph (a) or (b) in column 2 of Table A;

- (b) an adjustment offer to an eligible participant on terms that the eligible participant may renounce the offer in favour of a person covered by one of the following paragraphs is to be treated as an offer of new eligible products to the eligible participant:
 - (i) an immediate family member of the eligible participant;
 - (ii) a company whose members comprise no persons other than the eligible participant or immediate family members of the participant;
 - (iii) a corporate trustee of a self-managed superannuation fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*) where the eligible participant is a director of the trustee.

Dated this 7th day of January, 2015



Signed by Prudence Boshier
as a delegate of the Australian Securities and Investments Commission

15-0007

Table A

Column 1 Eligible financial market	Column 2 Eligible product	Column 3 Eligible participant
New York Stock Exchange	<ul style="list-style-type: none"> (a) a fully paid share that is in a class of shares able to be traded on an eligible financial market; (b) a beneficial interest in a fully paid share where the interest is in a class of interests that is able to be traded on an eligible financial market; (c) an option to acquire, by way of issue or transfer, a financial product mentioned in paragraph (a) or (b); (d) an incentive right granted in relation to a financial product mentioned in paragraphs (a) or (b). 	<ul style="list-style-type: none"> (a) a full-time or part-time employee (including an executive director); (b) a non-executive director; (c) a contractor; (d) a casual employee; (e) a person who was a full or part-time employee or director.

15-0019

**Australian Securities and Investments Commission
Corporations Act 2001 - Paragraph 926A(2)(c) - Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 926A(2)(c) of the *Corporations Act 2001* (Act).

Title

2. This instrument is ASIC Instrument 15-0019.

Commencement

3. This instrument commences on 13 January 2015.

Declaration

4. Part 7.6 (other than Divisions 4 and 8) of the Act applies in relation to Principal Global Investors (Australia) Limited ACN 102 488 068 (**Licensee**) as the responsible entity for Principal Global Credit Opportunities Fund ARSN 108 685 927 (**Scheme**) as if notional paragraph 912AA(11) as inserted by ASIC Class Order [13/760] were modified or varied by inserting, in the definition of special custody assets after paragraph (j), a new paragraph (ja) as follows:

"(ja) an interest in a loan facility that is a chose in action where all of the following apply:

- (i) the interest in the loan facility is not of a class that is able to be traded on a financial market;
- (ii) the responsible entity considers that it is not reasonably practicable for the Complying Custodian that holds other assets of the scheme to become a party to or enter into contractual arrangements in relation to the loan facility;
- (iii) the responsible entity has given a written direction to:
 - (A) the borrower under the loan facility or its authorised agent; and
 - (B) any counterparties that may be liable to pay or arrange to pay the lenders of the loan facility

15-0019

that any payments that are to be made to the responsible entity under the loan facility must be paid to a Complying Custodian, or as that Complying Custodian directs in writing;

- (iv) any certificates or other title documents which the responsible entity would otherwise be entitled to hold, and copies of the written directions, are held by the Complying Custodian or by a person acting on its behalf, and the Complying Custodian has authority to require the borrower or its authorised agent and any such counterparty to confirm in writing that the direction remains in effect;
- (v) the Complying Custodian has contracted in writing to keep for 7 years a copy of records relating to the loan facility that are available to it relating to the acquisition or disposal of the loan facility or transactions under the loan facility; and
- (vi) the Complying Custodian has contracted in writing to check whether it appears that:
 - (A) those transactions comply with the direction, a copy of which has been given to the Complying Custodian under subparagraph (iv); and
 - (B) the Complying Custodian has been given copies of authorisations for those transactions that comply with requirements for confirming the identity of the person providing authorisation and the process of authorisation notified to the Complying Custodian in writing by the responsible entity; and
 - (C) a transaction has been entered in response to every authorisation a copy of which has been given to the Complying Custodian where the authorisation appears to meet the responsible entity's requirements notified to the Complying Custodian in writing,

and, if not, notify the responsible entity in writing and keep a copy of the notification for 7 years."

Where this instrument applies

5. The Licensee is a party to the documentation as lender under a Loan Facility in its capacity as the responsible entity of the Scheme.
6. The Licensee considers that it is not reasonably practicable for the Complying Custodian that holds other assets of the Scheme to become a party to or enter into contractual arrangements in relation to the Loan Facility.

15-0019

7. The Licensee must take reasonable steps to ensure that the total value of the interests of the Scheme in all its Loan Facilities must not exceed 10% of the total value of the assets of the Scheme at any time.

Interpretation

In this instrument:

Complying Custodian means:

- (a) an eligible custodian within the meaning of notional subsection 912AA(11) as inserted by ASIC Class Order [13/760]; or
- (b) a custodian that meets the requirements under notional subparagraph 912AA(5)(a)(iii) of the Act as inserted by ASIC Class Order [13/760]; or
- (c) a sub-custodian appointed by a person under paragraphs (a) or (b); or
- (d) as the person under paragraphs (a) or (b) directs.

Loan Facility means a facility for the provision of credit provided to a borrower who is a body corporate or a limited liability partnership located in the United States of America or in Europe and is arranged by a bank or financial institution operating in the United States of America.

Dated this 13th day of January 2015.



Signed by **Dulce T. Asensi**

as a delegate of the Australian Securities and Investments Commission

15-0027

**Australian Securities and Investments Commission
Corporations Act 2001 – Subsection 741(1) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 741(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0027

Commencement

3. This instrument commences on 14 January 2015.

Declaration

4. Chapter 6D of the Act applies to Martin Aircraft Company Limited ARBN 601 582 638 (the *Issuer*) as if Part 6D.2 were modified or varied as follows:
 - (a) omit paragraph 723(3)(b), substitute:
 - “(b) the securities are not admitted to quotation within 3 months after the later of:
 - (i) the date of the disclosure document; and
 - (ii) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:
 - (A) discloses that the securities are not admitted to quotation; and
 - (B) gives applicants 1 month to withdraw their application and be repaid”;
 - (b) in paragraph 724(1)(a), omit the words “and that condition is not satisfied within 4 months after the date of the disclosure document”, substitute:
 - “and that condition is not satisfied within 4 months after the later of:
 - (iii) the date of the disclosure document; and
 - (iv) the date of the latest supplementary disclosure document for the offer lodged with ASIC which:
 - (A) discloses that the condition has not been satisfied; and
 - (B) gives applicants 1 month to withdraw their application and be repaid”;

(c) omit subparagraph 724(1)(b)(ii), substitute:

“(ii) the securities are not admitted to quotation within 3 months after the later of:

- (A) the date of the disclosure document; and
- (B) the date of the latest supplementary disclosure document for the offer lodged with ASIC that discloses that the securities are not admitted to quotation and gives applicants 1 month to withdraw their application and be repaid”; and

(d) after subsection 724(1A), insert:

“(1B) Where a supplementary disclosure document of the kind referred to in subparagraphs (1)(a)(iv) or (1)(b)(ii)(B) is lodged with ASIC, the person offering the securities must give the applicants:

- (i) that supplementary disclosure document; and
- (ii) 1 month to withdraw their application and be repaid.”

Where this instrument applies

5. This instrument applies in relation to an offer or issue of securities of the Issuer under a prospectus lodged with ASIC on 27 October 2014 where the Issuer has lodged a supplementary prospectus with ASIC on 14 January 2015 which describes the need for, and effect of, the relief provided in this instrument.

Dated this 14 day of January 2015



.....

Signed by Amanda Zeller
as a delegate of the Australian Securities and Investments Commission

15/0030

**Australian Securities and Investments Commission
Corporations Act—Paragraph 907D(2)(a)—Variation**

Enabling legislation

1. The Australian Securities and Investments Commission makes this instrument under paragraph 907D(2)(a) of the *Corporations Act 2001*.

Title

2. This instrument is ASIC Instrument [15/0030].

Commencement

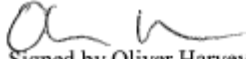
3. This instrument commences on 15 January 2015.

Variation

4. ASIC Instrument [14/0238] is varied as follows:
 - (a) in paragraph 5, omit “1 December 2014”, substitute “13 April 2015”;
 - (b) in paragraph 6:
 - (i) omit “1 April 2014 to 30 November 2014”, substitute “15 January 2015 to 12 April 2015”; and
 - (ii) omit “CFTC No-Action Letter No. 13-75 dated December 20, 2013”, substitute “CFTC Letter No. 14-141 dated 24 November 2014”; and
 - (iii) omit “or Switzerland”, substitute “and Switzerland”;
 - (c) in subparagraph 7(a):
 - (i) omit “1 April 2014 to 30 November 2014”, substitute “1 December 2014 to 31 March 2015”; and
 - (ii) omit “30 April 2014”, substitute “31 December 2014”; and
 - (iii) omit “ASIC Instrument [14/0234]”, substitute “ASIC Instrument [14/0952]”;
 - (d) in subparagraph 7(c), omit “8, 10, 12 and 12A”, substitute “12, 14, 16 and 17”;
 - (e) in sub-subparagraph 7(d)(i), omit “paragraph 8”, substitute “paragraph 12”;
 - (f) in sub-subparagraph 7(d)(ii):
 - (i) omit “paragraph 10” (first occurring), substitute “paragraph 14”; and
 - (ii) omit “paragraphs 12 and 12A”, substitute “paragraphs 16 and 17”;
 - (g) in sub-subparagraph 7(d)(ii)(A), omit “, or give the Notice to,”;
 - (h) omit sub-subparagraph 7(d)(ii)(B);
 - (i) in sub-subparagraph 7(D)(ii)(C), omit “or is given the Notice,”.

15/0030

Dated this 15th day of January 2015



Signed by Oliver Harvey
as a delegate of the Australian Securities and Investments Commission

15-0035

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 951B(1)(a) - Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 951B(1)(a) of the *Corporations Act* 2001 (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0035.

Commencement

3. This instrument commences on the day it is signed.

Exemption

4. CVC Property Managers Limited ACN 066 092 028 (*CPML*) as responsible entity of the CVC Property Fund ARSN 107 276 184 (the *Fund*), and 360 Capital Investment Management Limited ACN 133 363 185 (*360 Capital*) in its capacity as the responsible entity of the 360 Capital Total Return Fund (*New Stapled Entity*) comprised of the 360 Capital Total Return Active Fund ARSN 602 303 613 and 360 Capital Total Return Passive Fund ARSN 602 304 432, do not have to comply with Division 2 of Part 7.7 of the Act.

Where this instrument applies

5. This instrument applies where CPML in its capacity as responsible entity of the Fund and 360 Capital in its capacity as responsible entity of the New Stapled Entity provide or give financial product advice to holders of interests in the Fund where:
 - (a) that advice is General Advice;
 - (b) that advice is provided in connection with the Trust Scheme and Transaction;
and
 - (c) that advice is contained in the Explanatory Memorandum.

Interpretation

6. In this instrument:

A Class Unit means an ordinary interest in the Fund.

15-0035

Disclosure Document means the Product Disclosure Statement issued by 360 Capital in its capacity as responsible entity of the New Stapled Entity, the contents of which are substantially consistent with the disclosure provided to ASIC in the notice of meeting and Explanatory Memorandum on or about 25 November 2014, and which is lodged with ASIC on around the date of the resolution to choose 360 Capital to be the new responsible entity of the Fund, and in any event no later than 28 February 2015.

Explanatory Memorandum means a document sent to members of the Fund which:

- (a) contains a notice of meeting dated on or about 9 December 2014 to convene a general meeting to be held on or about 21 January 2015;
- (b) sets out details of the Trust Scheme and the Transaction;
- (c) contains an Independent Expert's Report dated on or about 3 November 2014 that states whether in respect of the Trust Scheme and Transaction, in the opinion of the expert, the advantages outweigh the disadvantages from the perspective of non-associated unitholders of the Fund; and
- (d) is substantially in the same form as that provided to ASIC on or about 3 November 2014.

General Advice has the meaning given by subsection 766B(4) of the Act.

Product Disclosure Statement has the meaning given to it in section 761A of the Act.

Stapled Units means an interest in 360 Capital Total Return Active Fund ARSN 602 303 613 and an interest in 360 Capital Total Return Passive Fund ARSN 602 304 432, which must, on the terms on which they are traded, only be transferred together.

Transaction means the transactions contemplated by the Explanatory Memorandum as follows:

- (a) in relation to resolutions passed at a general meeting of the members of the Fund to be held on or about 21 January 2015 to approve:
 - (i) amendments to the constitution of the Fund to provide for the issue of A Class Units;
 - (ii) the Trust Scheme;
 - (iii) the retirement of CPML as responsible entity of the Fund and the appointment of 360 Capital as the responsible entity of the Fund;

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- (iv) the acquisition by a member of the 360 Capital Group of an interest in the Fund under item 7 of section 611 of the Act; and
- (b) 360 Capital as responsible entity of the New Stapled Entity issuing the Disclosure Document to offer Stapled Units which are to be quoted on the financial market operated by ASX Limited ACN 0087 624 691 (*ASX*); and
- (c) 360 Capital as responsible entity of the New Stapled Entity receiving:
 - (i) valid applications for Stapled Units under the Disclosure Document to raise a minimum of \$10 million; and
 - (ii) notification from ASX that the requirements of Chapters 1 and 2 of the ASX Listing Rules have been satisfied as applicable to the admission of the New Stapled Entity to the official list of the financial market operated by ASX.

Trust Scheme means the arrangement under which 360 Capital as responsible entity of the New Stapled Entity proposes to acquire all of the interests in the Fund in exchange for the issue of Stapled Units, where the acquisition is approved by resolutions passed at a meeting of the members of the Fund to be held on or about 21 January 2015:

- (a) to approve amendments to the constitution of the Fund under subsection 601GC(1) of the Act; and
- (b) under item 7 of section 611 of the Act.

Dated this 15th day of January 2015.



Signed by Junghee Ryu
as delegate of the Australian Securities and Investments Commission

15-0036

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 1020F(l)(a) - Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0036.

Commencement

3. This instrument commences on the day it is signed.

Exemption

4. CVC Property Managers Limited ACN 066 092 028 (*CPML*) as responsible entity of the CVC Property Fund ARSN 107 276 184 (the *Fund*), does not have to comply with section 1012A and 1012B of the Act.

Where this instrument applies

5. This instrument applies where CPML in its capacity as responsible entity of the Fund issues A Class Units to members of the Fund under the Trust Scheme and Transaction as described in the Explanatory Memorandum.

Interpretation

6. In this instrument:

A Class Unit means an ordinary interest in the Fund.

Disclosure Document means the Product Disclosure Statement issued by 360 Capital Investment Management Limited ACN 133 363 185 (*360 Capital*) in its capacity as responsible entity of the 360 Capital Total Return Fund (*New Stapled Entity*) comprised of the 360 Capital Total Return Active Fund ARSN 602 303 613 and 360 Capital Total Return Passive Fund ARSN 602 304, the contents of which are substantially consistent with the disclosure provided to ASIC in the notice of meeting and Explanatory Memorandum on or about 25 November 2014, and which is lodged with ASIC on around the date of the resolution to choose 360 Capital to be the new responsible entity of the Fund, and in any event no later than 28 February 2015.

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Explanatory Memorandum means a document sent to members of the Fund which:

- (a) contains a notice of meeting dated on or about 9 December 2014 to convene a general meeting to be held on or about 21 January 2015;
- (b) sets out details of the Trust Scheme and the Transaction;
- (c) contains an Independent Expert's Report dated on or about 3 November 2014 that states whether in respect of the Trust Scheme and Transaction, in the opinion of the expert, the advantages outweigh the disadvantages from the perspective of non-associated unitholders of the Fund; and
- (d) is substantially in the same form as that provided to ASIC on or about 3 November 2014.

Product Disclosure Statement has the meaning given to it in section 761A of the Act.

Stapled Units means an interest in 360 Capital Total Return Active Fund ARSN 602 303 613 and an interest in 360 Capital Total Return Passive Fund ARSN 602 304 432, which must, on the terms on which they are traded, only be transferred together.

Transaction means the transactions contemplated by the Explanatory Memorandum as follows:

- (a) in relation to resolutions passed at a general meeting of the members of the Fund to be held on or about 21 January 2015 to approve:
 - (i) amendments to the constitution of the Fund to provide for the issue of A Class Units;
 - (ii) the Trust Scheme;
 - (iii) the retirement of CPML as responsible entity of the Fund and the appointment of 360 Capital as the responsible entity of the Fund;
 - (iv) the acquisition by a member of the 360 Capital Group of an interest in the Fund under item 7 of section 611 of the Act; and
- (b) 360 Capital as responsible entity of the New Stapled Entity issuing the Disclosure Document to offer Stapled Units which are to be quoted on the financial market operated by ASX Limited ACN 0087 624 691 (**ASX**); and
- (c) 360 Capital as responsible entity of the New Stapled Entity receiving:

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- (i) valid applications for Stapled Units under the Disclosure Document to raise a minimum of \$10 million; and
- (ii) notification from ASX that the requirements of Chapters 1 and 2 of the ASX Listing Rules have been satisfied as applicable to the admission of the New Stapled Entity to the official list of the financial market operated by ASX.

Trust Scheme means the arrangement under which 360 Capital as responsible entity of the New Stapled Entity proposes to acquire all of the interests in the Fund in exchange for the issue of Stapled Units, where the acquisition is approved by resolutions passed at a meeting of the members of the Fund to be held on or about 21 January 2015:

- (a) to approve amendments to the constitution of the Fund under subsection 601GC(1) of the Act; and
- (b) under item 7 of section 611 of the Act.

Dated this 15th day of January 2015.



Signed by Junghee Ryu
as delegate of the Australian Securities and Investments Commission

15-0037

**Australian Securities and Investments Commission
Corporations Act 2001- Subsection 601QA(1)(b) - Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (ASIC) makes this instrument under subsection 601QA(1)(b) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0037.

Commencement

3. This instrument commences on the day it is signed.

Declaration

4. Chapter 5C of the Act applies to CVC Property Managers Limited ACN 066 092 028 (*CPML*) as the responsible entity of CVC Property Fund ARSN 107 276 184 (the *Fund*), and 360 Capital Investment Management Limited ACN 133 363 185 (*360 Capital*) in its capacity as the responsible entity of 360 Capital Total Return Fund (*New Stapled Entity*) comprised of the 360 Capital Total Return Active Fund ARSN 602 303 613 and 360 Capital Total Return Passive Fund ARSN 602 304 432, as if section 601FL were modified or varied as follows:

“(2) If the members choose a company to be the new responsible entity and that company has consented, in writing, to becoming the scheme's responsible entity subject to the events outlined in the notice of meeting (and any accompanying documentation) occurring:

- (a) as soon as practicable, and in any event within 2 business days, after the resolution is passed or the events have occurred (whichever is the later) (the *Satisfaction Date*), the current responsible entity must lodge a notice with ASIC asking it to alter the record of the scheme's registration to name the chosen company as the scheme's responsible entity; and
- (b) if the current responsible entity does not lodge the notice required by paragraph (a), the company chosen by the members to be the new responsible entity may lodge that notice; and

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- (c) ASIC must comply with the notice when it is lodged but only if it is lodged promptly on or about the Satisfaction Date”.

Where this declaration applies

5. This declaration applies where:
- (a) members of the Fund by resolution on or around 21 January 2015 choose 360 Capital to be the new responsible entity of the Fund subject to the events outlined in the notice of meeting and Explanatory Memorandum (and accompanying documentation) occurring; and
 - (b) 360 Capital has consented in writing to become the new responsible entity of the Fund subject to the events outlined in the notice of meeting and Explanatory Memorandum (and accompanying documentation) occurring.

Interpretation

6. In this instrument:

A Class Unit means an ordinary interest in the Fund.

Disclosure Document means the Product Disclosure Statement issued by 360 Capital in its capacity as responsible entity of the New Stapled Entity, the contents of which are substantially consistent with the disclosure provided to ASIC in the notice of meeting and Explanatory Memorandum on or about 25 November 2014, and which is lodged with ASIC on around the date of the resolution to choose 360 Capital to be the new responsible entity of the Fund, and in any event no later than 28 February 2015.

Explanatory Memorandum means a document sent to members of the Fund which:

- (a) contains a notice of meeting dated on or about 9 December 2014 to convene a general meeting to be held on or about 21 January 2015;
- (b) sets out details of the Trust Scheme and the Transaction;
- (c) contains an Independent Expert’s Report dated on or about 3 November 2014 that states whether in respect of the Trust Scheme and Transaction, in the opinion of the expert, the advantages outweigh the disadvantages from the perspective of non-associated unitholders of the Fund; and
- (d) is substantially in the same form as that provided to ASIC on or about 3 November 2014.

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Product Disclosure Statement has the meaning given to it in section 761A of the Act.

Stapled Units means an interest in 360 Capital Total Return Active Fund ARSN 602 303 613 and an interest in 360 Capital Total Return Passive Fund ARSN 602 304 432, which must, on the terms on which they are traded, only be transferred together.

Transaction means the transactions contemplated by the Explanatory Memorandum as follows:

- (a) in relation to resolutions passed at a general meeting of the members of the Fund to be held on or about 21 January 2015 to approve:
 - (i) amendments to the constitution of the Fund to provide for the issue of A Class Units;
 - (ii) the Trust Scheme;
 - (iii) the retirement of CPML as responsible entity of the Fund and the appointment of 360 Capital as the responsible entity of the Fund;
 - (iv) the acquisition by a member of the 360 Capital Group of an interest in the Fund under item 7 of section 611 of the Act; and
- (b) 360 Capital as responsible entity of the New Stapled Entity issuing the Disclosure Document to offer Stapled Units which are to be quoted on the financial market operated by ASX Limited ACN 0087 624 691 (**ASX**); and
- (c) 360 Capital as responsible entity of the New Stapled Entity receiving:
 - (i) valid applications for Stapled Units under the Disclosure Document to raise a minimum of \$10 million; and
 - (ii) notification from ASX that the requirements of Chapters 1 and 2 of the ASX Listing Rules have been satisfied as applicable to the admission of the New Stapled Entity to the official list of the financial market operated by ASX.

Trust Scheme means the arrangement under which 360 Capital as responsible entity of the New Stapled Entity proposes to acquire all of the interests in the Fund in exchange for the issue of Stapled Units, where the acquisition is approved by resolutions passed at a meeting of the members of the Fund to be held on or about 21 January 2015:

- (a) to approve amendments to the constitution of the Fund under subsection 601GC(1) of the Act; and

15-0037

(b) under item 7 of section 611 of the Act.

Dated this 15th day of January 2015.



Signed by Junghee Ryu
as a delegate of the Australian Securities and Investments Commission

15-0038

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 1020F(1)(a) - Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0038.

Commencement

3. This instrument commences on the day it is signed.

First Exemption

4. 360 Capital Investment Management Limited ACN 133 363 185 (*360 Capital*) in its capacity as the responsible entity of 360 Capital Total Return Fund (*New Stapled Entity*) comprised of the 360 Capital Total Return Active Fund ARSN 602 303 613 and 360 Capital Total Return Passive Fund ARSN 602 304 432, and CVC Property Managers Limited ACN 066 092 028 (*CPML*) as responsible entity of the CVC Property Fund ARSN 107 276 184 (the *Fund*), do not have to comply with section 1012B of the Act.

Second Exemption

5. Any person who holds interests in the New Stapled Entity that were issued in connection with the Trust Scheme as described in the Explanatory Memorandum does not have to comply with subsections 1012C(3) and (4) of the Act to the extent those subsections require a Product Disclosure Statement to be given because the offer would take place in the circumstances covered by subsection 1012C(6) of the Act.

Where this instrument applies

6. Paragraph 4 applies where 360 Capital as responsible entity of the New Stapled Entity issues to holders of interests in the Fund, Stapled Units as consideration for the transfer of interests in the Fund to 360 Capital as responsible entity of the New Stapled Entity under the Trust Scheme as described in the Explanatory Memorandum.

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7. Paragraph 5 applies in relation to any offer to sell interests in the New Stapled Entity that were issued in connection with the Trust Scheme as described in the Explanatory Memorandum where that offer is made within 12 months after the issue of the interests.

Interpretation

8. In this instrument:

A Class Unit means an ordinary interest in the Fund.

Disclosure Document means the Product Disclosure Statement issued by 360 Capital in its capacity as responsible entity of the New Stapled Entity, the contents of which are substantially consistent with the disclosure provided to ASIC in the notice of meeting and Explanatory Memorandum on or about 25 November 2014, and which is lodged with ASIC on around the date of the resolution to choose 360 Capital to be the new responsible entity of the Fund, and in any event no later than 28 February 2015.

Explanatory Memorandum means a document sent to members of the Fund which:

- (a) contains a notice of meeting dated on or about 9 December 2014 to convene a general meeting to be held on or about 21 January 2015;
- (b) sets out details of the Trust Scheme and the Transaction;
- (c) contains an Independent Expert's Report dated on or about 3 November 2014 that states whether in respect of the Trust Scheme and Transaction, in the opinion of the expert, the advantages outweigh the disadvantages from the perspective of non-associated unitholders of the Fund; and
- (d) is substantially in the same form as that provided to ASIC on or about 3 November 2014.

Product Disclosure Statement has the meaning given to it in section 761A of the Act.

Stapled Units means an interest in 360 Capital Total Return Active Fund ARSN 602 303 613 and an interest in 360 Capital Total Return Passive Fund ARSN 602 304 432, which must, on the terms on which they are traded, only be transferred together.

Transaction means the transactions contemplated by the Explanatory Memorandum as follows:

- (a) in relation to resolutions passed at a general meeting of the members of the Fund to be held on or about 21 January 2015 to approve:

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- (i) amendments to the constitution of the Fund to provide for the issue of A Class Units;
 - (ii) the Trust Scheme;
 - (iii) the retirement of CPML as responsible entity of the Fund and the appointment of 360 Capital as the responsible entity of the Fund;
 - (iv) the acquisition by a member of the 360 Capital Group of an interest in the Fund under item 7 of section 611 of the Act; and
- (b) 360 Capital as responsible entity of the New Stapled Entity issuing the Disclosure Document to offer Stapled Units which are to be quoted on the financial market operated by ASX Limited ACN 0087 624 691 (*ASX*); and
- (c) 360 Capital as responsible entity of the New Stapled Entity receiving:
- (i) valid applications for Stapled Units under the Disclosure Document to raise a minimum of \$10 million; and
 - (ii) notification from ASX that the requirements of Chapters 1 and 2 of the ASX Listing Rules have been satisfied as applicable to the admission of the New Stapled Entity to the official list of the financial market operated by ASX.

Trust Scheme means the arrangement under which 360 Capital as responsible entity of the New Stapled Entity proposes to acquire all of the interests in the Fund in exchange for the issue of Stapled Units, where the acquisition is approved by resolutions passed at a meeting of the members of the Fund to be held on or about 21 January 2015:

- (a) to approve amendments to the constitution of the Fund under subsection 601GC(1) of the Act; and
- (b) under item 7 of section 611 of the Act.

Dated this 15th day of January 2015.



Signed by Junghee Ryu
as delegate of the Australian Securities and Investments Commission

15-0039

**Australian Securities and Investments Commission
Corporations Act 2001 - Subsection 601QA(1) - Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under subsection 601QA(1) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0039.

Commencement

3. This instrument commences on the day it is signed.

Declaration

4. Chapter 5C of the Act applies to 360 Capital Investment Management Limited ACN 133 363 185 in its capacity as the responsible entity of 360 Capital Total Return Passive Fund ARSN 602 304 432 (the *scheme*) and 360 Capital Total Return Active Fund ARSN 602 303 613 (the *other scheme*) as if the following provisions of that Chapter were modified or varied:

- (a) after section 601FE insert:

“601FEA Modification of duties: stapled securities

- (1) This section applies to a registered scheme where the interests in the scheme and interests in the other scheme are components of stapled securities.
- (2) For the purposes of paragraphs 601FC(1)(c) and 601FD(1)(c), an obligation to act in the best interests of the members of the scheme is an obligation to act in the best interests of the members of the scheme having regard to their interests as members of both schemes.

- (b) after subsection 208(2) as notionally inserted by section 601LC, insert:

“(2A) Member approval is not required for the giving of a financial benefit and the benefit need not be given within 15 months if all the following conditions are satisfied:

- (a) the benefit either:

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- (i) is given out of the scheme property of a registered scheme; or
 - (ii) could endanger the scheme property;
 - (b) all of the interests in the scheme and all of the interests in another registered scheme are components of stapled securities;
 - (c) the benefit is given by:
 - (i) the responsible entity of the scheme; or
 - (ii) an entity that the responsible entity controls; or
 - (iii) an agent of, or person engaged by, the responsible entity;
 - (d) the benefit is given to:
 - (i) an entity wholly owned, whether directly or indirectly, by the scheme; or
 - (ii) the other scheme or an entity that is wholly owned, whether directly or indirectly, by the other scheme; or
 - (iii) an entity wholly owned, whether directly or indirectly, jointly by the scheme and the other scheme.
- (2B) For the purposes of this section:
- (a) an entity is wholly owned by another entity if all of the shares or interests (as applicable) in the first-mentioned entity are held by, or held by a nominee for (in the case of the second-mentioned entity being a company), or form part of the trust property of (in the case of the second-mentioned entity being a trust), the second-mentioned entity or a wholly owned entity of it; and
 - (b) a reference to the giving of a benefit to an entity which is a trust is a reference to the giving of a benefit to the trustee of the trust so as to form part of the trust property of the trust or for the benefit of the trust beneficiaries.”;
- (c) insert after section 601PC:

“601PD Stapled securities

For the purposes of this Chapter:

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stapled securities means two or more financial products including at least one interest in a registered scheme where:

- (a) under the terms on which each of the products are to be traded, they must be transferred together; and
- (b) there are no financial products in the same class as those financial products which may be transferred separately.”.

Where this declaration applies

- 5. This declaration applies where each interest in the schemes must, under the terms upon which it is to be traded, only be transferred with each interest in the other scheme.

Dated this 15th day of January 2015.



Signed by Junghee Ryu
as a delegate of the Australian Securities and Investments Commission

15-0040

**Australian Securities and Investments Commission
Corporations Act 2001 – Paragraph 655A(1)(b) – Declaration**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 655A(1)(b) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0040.

Commencement

3. This instrument commences on the day it is signed.

Declaration

4. Chapter 6 of the Act applies to 360 Capital Investment Management Limited ACN 133 363 185 (*360 Capital*) in its capacity as the responsible entity of the 360 Capital Total Return Fund (*New Stapled Entity*) comprised of the 360 Capital Total Return Active Fund ARSN 602 303 613 and 360 Capital Total Return Passive Fund ARSN 602 304 432, as if item 7 of section 611 of the Act were modified or varied by omitting paragraph (a) and substituting the following:

“(a) no votes are cast in favour of the resolution by the person proposing to make the acquisition and its associates (unless the associate is a custodian, nominee, trustee, responsible entity or other fiduciary which has received a specific instruction from a third party beneficiary, who is not an associate of the person, directing the associate how to vote); and”.

Where this instrument applies

5. This instrument applies to the acquisition by 360 Capital in its capacity as the responsible entity of the New Stapled Entity, of all the interests in the CVC Property Fund ARSN 107 276 184 (the *Fund*) where:
 - (a) members of the Fund are given a copy of the Explanatory Memorandum; and
 - (b) the acquisition is approved by a resolution put to a general meeting of the members of the Fund to be held on or about 21 January 2015, convened by notice of meeting dated on or about 9 December 2014,

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for the purposes of item 7 of section 611 of the Act.

Interpretation

6. In this instrument:

A Class Unit means an ordinary interest in the Fund.

Disclosure Document means the Product Disclosure Statement issued by 360 Capital in its capacity as responsible entity of the New Stapled Entity, the contents of which are substantially consistent with the disclosure provided to ASIC in the notice of meeting and Explanatory Memorandum on or about 25 November 2014, and which is lodged with ASIC on around the date of the resolution to choose 360 Capital to be the new responsible entity of the Fund, and in any event no later than 28 February 2015.

Explanatory Memorandum means a document sent to members of the Fund which:

- (a) contains a notice of meeting dated on or about 9 December 2014 to convene a general meeting to be held on or about 21 January 2015;
- (b) sets out details of the Trust Scheme and the Transaction;
- (c) contains an Independent Expert's Report dated on or about 3 November 2014 that states whether in respect of the Trust Scheme and Transaction, in the opinion of the expert, the advantages outweigh the disadvantages from the perspective of non-associated unitholders of the Fund; and
- (d) is substantially in the same form as that provided to ASIC on or about 3 November 2014.

Product Disclosure Statement has the meaning given to it in section 761A of the Act.

Stapled Units means an interest in 360 Capital Total Return Active Fund ARSN 602 303 613 and an interest in 360 Capital Total Return Passive Fund ARSN 602 304 432, which must, on the terms on which they are traded, only be transferred together.

Transaction means the transactions contemplated by the Explanatory Memorandum as follows:

- (a) in relation to resolutions passed at a general meeting of the members of the Fund to be held on or about 21 January 2015 to approve:
 - (i) amendments to the constitution of the Fund to provide for the issue of A Class Units;
 - (ii) the Trust Scheme;

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- (iii) the retirement of CPML as responsible entity of the Fund and the appointment of 360 Capital as the responsible entity of the Fund;
 - (iv) the acquisition by a member of the 360 Capital Group of an interest in the Fund under item 7 of section 611 of the Act; and
- (b) 360 Capital as responsible entity of the New Stapled Entity issuing the Disclosure Document to offer Stapled Units which are to be quoted on the financial market operated by ASX Limited ACN 0087 624 691 (*ASX*); and
- (c) 360 Capital as responsible entity of the New Stapled Entity receiving:
- (i) valid applications for Stapled Units under the Disclosure Document to raise a minimum of \$10 million; and
 - (ii) notification from ASX that the requirements of Chapters 1 and 2 of the ASX Listing Rules have been satisfied as applicable to the admission of the New Stapled Entity to the official list of the financial market operated by ASX.

Trust Scheme means the arrangement under which 360 Capital as responsible entity of the New Stapled Entity proposes to acquire all of the interests in the Fund in exchange for the issue of Stapled Units, where the acquisition is approved by resolutions passed at a meeting of the members of the Fund to be held on or about 21 January 2015:

- (a) to approve amendments to the constitution of the Fund under subsection 601GC(1) of the Act; and
- (b) under item 7 of section 611 of the Act.

Dated this 15th day of January 2015



Signed by Junghee Ryu
as a delegate of the Australian Securities and Investments Commission

15-0041

**Australian Securities and Investments Commission
Corporations Act 2001 - Paragraph 1020F(1)(a) - Exemption**

Enabling legislation

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under paragraph 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

Title

2. This instrument is ASIC Instrument 15-0041.

Commencement

3. This instrument commences on the day it is signed.

Exemption

4. 360 Capital Investment Management Limited ACN 133 363 185 (*360 Capital*) in its capacity as the responsible entity of 360 Capital Total Return Fund (*New Stapled Entity*) comprised of the 360 Capital Total Return Active Fund ARSN 602 303 613 and 360 Capital Total Return Passive Fund ARSN 602 304 432, and CVC Property Managers Limited ACN 066 092 028 (*CPML*) as responsible entity of the CVC Property Fund ARSN 107 276 184 (the *Fund*), are exempt from complying with Division 5A of Part 7.9 of the Act.

Where this instrument applies

5. This instrument applies in relation to any unsolicited offer or invitation made to holders of interests in the Fund to purchase or make an offer to sell interests in the Fund where the unsolicited offer or invitation is made in the Explanatory Memorandum in connection with the Trust Scheme.

Interpretation

6. In this instrument:

A Class Unit means an ordinary interest in the Fund.

Disclosure Document means the Product Disclosure Statement issued by 360 Capital in its capacity as responsible entity of the New Stapled Entity, the contents of which are substantially consistent with the disclosure provided to ASIC in the notice of meeting and Explanatory Memorandum on or about 25 November 2014, and which is lodged with ASIC on around the date of the resolution to choose 360 Capital to be the new responsible entity of the Fund, and in any event no later than 28 February 2015.

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Explanatory Memorandum means a document sent to members of the Fund which:

- (a) contains a notice of meeting dated on or about 9 December 2014 to convene a general meeting to be held on or about 21 January 2015;
- (b) sets out details of the Trust Scheme and the Transaction;
- (c) contains an Independent Expert's Report dated on or about 3 November 2014 that states whether in respect of the Trust Scheme and Transaction, in the opinion of the expert, the advantages outweigh the disadvantages from the perspective of non-associated unitholders of the Fund; and
- (d) is substantially in the same form as that provided to ASIC on or about 3 November 2014.

Product Disclosure Statement has the meaning given to it in section 761A of the Act.

Stapled Units means an interest in 360 Capital Total Return Active Fund ARSN 602 303 613 and an interest in 360 Capital Total Return Passive Fund ARSN 602 304 432, which must, on the terms on which they are traded, only be transferred together.

Transaction means the transactions contemplated by the Explanatory Memorandum as follows:

- (a) in relation to resolutions passed at a general meeting of the members of the Fund to be held on or about 21 January 2015 to approve:
 - (i) amendments to the constitution of the Fund to provide for the issue of A Class Units;
 - (ii) the Trust Scheme;
 - (iii) the retirement of CPML as responsible entity of the Fund and the appointment of 360 Capital as the responsible entity of the Fund;
 - (iv) the acquisition by a member of the 360 Capital Group of an interest in the Fund under item 7 of section 611 of the Act; and
- (b) 360 Capital as responsible entity of the New Stapled Entity issuing the Disclosure Document to offer Stapled Units which are to be quoted on the financial market operated by ASX Limited ACN 0087 624 691 (*ASX*); and

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- (c) 360 Capital as responsible entity of the New Stapled Entity receiving:
- (i) valid applications for Stapled Units under the Disclosure Document to raise a minimum of \$10 million; and
 - (ii) notification from ASX that the requirements of Chapters 1 and 2 of the ASX Listing Rules have been satisfied as applicable to the admission of the New Stapled Entity to the official list of the financial market operated by ASX.

Trust Scheme means the arrangement under which 360 Capital as responsible entity of the New Stapled Entity proposes to acquire all of the interests in the Fund in exchange for the issue of Stapled Units, where the acquisition is approved by resolutions passed at a meeting of the members of the Fund to be held on or about 21 January 2015:

- (a) to approve amendments to the constitution of the Fund under subsection 601GC(1) of the Act; and
- (b) under item 7 of section 611 of the Act.

Dated this 15th day of January 2015.



Signed by Junghee Ryu
as delegate of the Australian Securities and Investments Commission

CORPORATIONS ACT 2001

Section 601CL(5)

ASIC has struck the foreign companies listed below off the register.

Dated this sixteenth day of January 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company

ARBN

BREEDING CAPITAL III PLC	137 222 970
BREEDING CAPITAL II PLC	137 223 039
BREEDING CAPITAL IV PLC	137 222 872
COMPASS GOLD CORPORATION	160 201 641
FAR EAST TRADE SERVICE INC	001 663 949
ONEK LIMITED	083 624 588
SYMACH S.R.L.	159 903 429

CORPORATIONS ACT 2001

Section 601CL(4)

ASIC will strike the foreign companies listed below off the register three months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this sixteenth day of January 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Company

ARBN

ATLION PRIVATE LIMITED

143 124 869

BLACKROCK PROPERTY EUROPE LIMITED

141 708 018

ROAMBI HOLDINGS INTERNATIONAL INC.

164 746 016

CORPORATIONS ACT 2001

Subsection 601PB(2)

ASIC may deregister the managed investment schemes listed below two months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this sixteenth day of January 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

EII GLOBAL PROPERTY FUND

ARSN

117 792 113

CORPORATIONS ACT 2001

Subsection 601PA(3)

ASIC may deregister the managed investment scheme(s) listed below two months after the publication of this notice, unless given acceptable reason not to proceed.

Dated this sixteenth day of January 2015

Rosanne Bell

DELEGATE OF

THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION

Name of Scheme

ARSN

KINSMEN DIRECT PROPERTY FUND

111 303 943

UBS FUND SOLUTIONS

156 230 054

UBS GLOBAL FUND

156 229 819

Corporations Act 2001
Subsection 164(3)

Notice is hereby given that ASIC will alter the registration details of the following companies 1 month after the publication of this notice, unless an order by a court or Administrative Appeals Tribunal prevents it from doing so.

ASPEN DUNSBOROUGH LAKES LIMITED

ACN 117 310 077 will change to a proprietary company limited by shares. The new name will be ASPEN DUNSBOROUGH LAKES PTY LTD ACN 117 310 077.

EFL HOLDINGS PTY LTD ACN 158 553 818 will change to a public company limited by shares. The new name will be EFL HOLDINGS LIMITED ACN 158 553 818.

HAVILAH RESOURCES NL ACN 077 435 520 will change to a public company limited by shares. The new name will be HAVILAH RESOURCES LIMITED ACN 077 435 520.

KIMBERLEY DIAMOND COMPANY NL

ACN 061 899 634 will change to a proprietary company limited by shares. The new name will be KIMBERLEY DIAMOND COMPANY PTY LTD ACN 061 899 634.

3P LEARNING SALECO LIMITED

ACN 169 543 677 will change to a proprietary company limited by shares. The new name will be 3P LEARNING SALECO PTY LIMITED ACN 169 543 677.

CALLIDEN GROUP LIMITED ACN 061 215 601 will change to a proprietary company limited by shares. The new name will be CALLIDEN GROUP PTY LTD ACN 061 215 601.

FOODBASKET AUSTRALIA LIMITED

ACN 091 539 650 will change to a proprietary company limited by shares. The new name will be FOODBASKET AUSTRALIA PTY LTD ACN 091 539 650.

IMAGINE COMMUNICATIONS (AUSTRALIA)

LIMITED ACN 162 255 450 will change to a proprietary company limited by shares. The new name will be IMAGINE COMMUNICATIONS (AUSTRALIA) PTY LIMITED ACN 162 255 450.

LISMORE MANAGEMENT CORPORATION

LIMITED ACN 010 695 566 will change to a proprietary company limited by shares. The new name will be LISMORE MANAGEMENT CORPORATION PTY LTD ACN 010 695 566.