



**ASIC**

Australian Securities & Investments Commission

**[CO 03/653]**

**Pooled development funds: Licensing exemptions for dealing in, and general advice on, own securities**

*Issued 31/7/2003*

*Class Order [CO 03/653] exempts a pooled development fund (PDF) from the requirement to hold an Australian financial services licence for the provision of a financial service before 11 March 2004 that consists only of dealing in or providing general advice on the PDF's own securities.*

Australian Securities and Investments Commission  
Corporations Act 2001 — Paragraph 911A(2)(l) — Exemption

Under paragraph 911A(2)(l) of the *Corporations Act 2001* (the “Act”) the Australian Securities and Investments Commission hereby exempts each PDF from the requirement to hold an Australian financial services licence for the provision of a financial service before 11 March 2004 that consists only of dealing in or providing general advice about securities of the PDF.

**Interpretation**

In this instrument:

1. **general advice** has the meaning given by section 766B of the Act; and
2. **PDF** has the meaning given by section 4 of the *Pooled Development Funds Act 1992*.

Dated this 31st day of July 2003

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