



9 September 2016

Mai Go
Lawyer, Investment Managers & Superannuation
Australian Securities and Investments Commission
Level 1, 120 Collins Street
Melbourne VIC 3000

Email: mai.go@asic.gov.au

Dear Mai Go

We are writing to confirm Cargill Australia's support with ASIC's proposal to remake the ASIC class orders outlined in ASIC Consultation Paper 266 – *Remaking ASIC class orders on managed investment schemes: Not for money*.

It is Cargill Australia's view that the current class order is operating effectively and efficiently and in the case of the grain industry, reliance on industry bodies such as Grain Trade Australia (GTA) to promote consumer trust and confidence and to set operating standards for industry participants. To this point and in relation to the grains industry Cargill Australia would also support the inclusion of conditions on the class order that create an obligation on operators or those relying on such class order to hold GTA and to attest to adopting industry standards designed to promote trust, confidence and transparency.

Cargill Australia also commits to working with the GTA and industry participants with a focus on continuous improvement to ensure that operating standards continue to be reviewed, tested and improved.

Finally Cargill Australia fully supports the more detailed GTA submission regarding this Consultation Paper.

If you would like to discuss this submission further please contact Peter Sarcevic on 03 9250 0060 or via email Peter_Sarcevic@cargill.com.

Kind Regards

Penne Kehl
Managing Director
Cargill Australia Limited