



**ASIC**  
Australian Securities &  
Investments Commission

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# ASIC Gazette

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Change of company type

### 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](http://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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24-0053

**Australian Securities and Investments Commission  
Corporations Act 2001 — s926A(2)(a) — Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission (*ASIC*) makes this instrument under s926A(2)(a) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 24-0053.

**Commencement**

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

**Cessation**

4. The exemption in paragraph 5 ceases to have effect on the earlier of:
  - (a) sub-paragraph 1(1) of Sch 2 of the *ASIC Corporations (Repeal and Transitional) Instrument 2016/396* ceasing to have effect in relation to the relief that was provided under ASIC Class Order [CO 03/1100] *US SEC regulated financial service providers*; or
  - (b) NewVest Management, LP, a limited partnership formed under the laws of the state of Delaware and registered with the US Securities and Exchange Commission under number **801-124812** (the *body*), not complying with any written notice given by ASIC directing the body to give to ASIC, within the time specified in the notice, a written statement containing specified information about the financial service business operated by the body in this jurisdiction.

**Exemption**

5. ASIC exempts the body from the requirement to hold an Australian financial services (*AFS*) licence in the case referred to in Schedule A.

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**Schedule A**

1. Where all of the following apply:
  - (a) the body is:
    - (i) a registered broker dealer that is a member of the Securities Investor Protection Corporation established under the *Securities Investor Protection Act 1970* (US) and that is a member of FINRA and FINRA is the body's examining authority; or
    - (ii) a registered broker dealer that is an OTC derivatives dealer within the meaning of Rule 3b-12 promulgated under the Exchange Act who is affiliated within the meaning of that Rule with a registered broker dealer who is a member of FINRA; or
    - (iii) a registered investment adviser;
  - (b) the body is either:
    - (i) a body corporate incorporated in the US or a State of the US; or
    - (ii) a partnership formed in the US or a State of the US;
  - (c) the body:
    - (i) is registered under Div 2 of Pt 5B.2 of the Act; or
    - (ii) has an agent at the time the body first purports to rely on this instrument and, from that time, has not failed to have an agent for any consecutive period of 10 business days;
  - (d) the body's primary business is the provision of financial services;
  - (e) neither the body nor its agent has been notified by ASIC that the body is excluded from relying on this instrument;
  - (f) if the body becomes aware or should reasonably have become aware of matters that give it reason to believe that it has failed, other than in an immaterial respect, to comply with a requirement set out in Schedule B;
    - (i) 15 business days have not passed since the body became so aware or should reasonably have become so aware without the body providing full particulars of the failure to ASIC (to the extent that the body knows those particulars or would have known them if it had undertaken reasonable enquiries); and

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- (ii) 30 business days have not passed from ASIC receiving those particulars from the body without ASIC notifying the body that it may continue to rely on this instrument; and
  - (g) the body has not notified ASIC that it will not rely on this instrument.
- 2. Where the body provides any of the following financial services (the *financial services*) in this jurisdiction to wholesale clients (and the body is authorised under US regulatory requirements to provide the financial service in the US):
  - (a) providing financial product advice;
  - (b) dealing in a financial product;
  - (c) providing a custodial or depository service;

in respect of any of the following financial products (that the body is authorised under US regulatory requirements to provide the financial services on in the US):

  - (a) derivatives;
  - (b) foreign exchange contracts;
  - (c) securities;
  - (d) managed investment products;
  - (e) interests in a managed investment scheme that is not required to be registered under Ch 5C of the Act.
- 3. Where the body has provided ASIC with all of the following:
  - (a) evidence and submissions that paragraph 1(a) of Schedule A is satisfied;
  - (b) a notice that it will provide financial services in this jurisdiction in reliance on this instrument;
  - (c) a deed of the body for the benefit of and enforceable by ASIC and the other persons referred to in s659B(1) of the Act that applies notwithstanding that the body may have ceased to rely, or never have relied, on this instrument, which provides that:
    - (i) the deed is irrevocable except with the prior written consent of ASIC; and
    - (ii) the body submits to the non-exclusive jurisdiction of the Australian courts in legal proceedings conducted by ASIC (including under s50 of the ASIC Act) and, in relation to proceedings relating to a financial services law, by any person referred to in s659B(1) of the Act and whether brought in the name of ASIC or the Crown or otherwise; and

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- (iii) the body covenants to comply with any order of an Australian court in respect of any matter relating to the provision of the financial services; and
  - (iv) if the body is not registered under Div 2 of Pt 5B.2 of the Act, service of process on the body in relation to legal proceedings conducted by ASIC (including under section 50 of the ASIC Act) and, in relation to proceedings relating to a financial services law, by any person referred to in s659B(1) of the Act and whether brought in the name of ASIC or the Crown or otherwise can be effected by service on the agent; and
  - (v) the body covenants that, on written request of either the SEC or ASIC, it will give or vary written consent and take all other practicable steps to enable and assist the SEC to disclose to ASIC and ASIC to disclose to the SEC any information or document that the SEC or ASIC has that relates to the body;
- (d) written consents to the disclosure by the SEC to ASIC and ASIC to the SEC of any information or document that the SEC or ASIC has that relates to the body (being consents in such form (if any) as ASIC specifies in writing).

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**Schedule B**

1. The body must provide each of the financial services in this jurisdiction in a manner which would comply, so far as is possible, with the US regulatory requirements if the financial service were provided in the US in like circumstances.
2. The body must:
  - (a) notify ASIC, as soon as practicable and in any event within 15 business days after the body became aware or should reasonably have become aware, and in such form if any as ASIC may from time to time specify in writing, of the details of:
    - (i) each significant change to, including the termination of, the registration as a registered broker dealer or a registered investment adviser applying to the body relevant to the financial services the body provides or intends to provide in this jurisdiction; and
    - (ii) each significant particular exemption or other relief which the body obtains from the US regulatory requirements relevant to the financial services the body provides or intends to provide in this jurisdiction; and
    - (iii) each action or investigation of the following kinds taken by the SEC or other overseas regulatory authority against the body in a foreign jurisdiction in relation to financial services provided in the foreign jurisdiction:
      - (A) significant enforcement action;
      - (B) significant disciplinary action;
      - (C) significant investigation (unless, after having taken reasonable steps to enable notification to be given to ASIC, the body is prohibited by law from giving such notification but only to the extent of the prohibition); and
  - (b) provide written disclosure to all persons to whom the financial services are provided in this jurisdiction (before the financial services are provided) containing prominent statements to the following effect:
    - (i) the body is exempt from the requirement to hold an AFS licence under the Act in respect of the financial services; and
    - (ii) the body is regulated by the SEC under US laws, which differ from Australian laws.

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**Interpretation**

In this instrument:

*Act* means the *Corporations Act 2001*;

*address*, in relation to a company, means the address of the registered office of the company;

*agent* means a natural person resident in this jurisdiction or a company, whose name and address were last notified to ASIC by the body for the purposes of this instrument, and who is authorised to accept on the body's behalf, service of process from ASIC and, in relation to proceedings relating to a financial services law, from any person referred to in s659B(1) of the Act;

*ASIC Act* means the *Australian Securities and Investments Commission Act 2001*;

*Custodial or depository service* has the meaning given by s766E of the Act;

*dealing* has the meaning given by s9 of the Act;

*derivatives* has the meaning given by s9 of the Act;

*examining authority*, in relation to the body, means a self-regulatory organisation to which the body belongs which has not been relieved of the responsibility relating to the body under s17(d)(1)(A) of the Exchange Act in any respect;

*Exchange Act* means the *Securities and Exchange Act 1934* (US);

*financial product* has the meaning given by s9 of the Act;

*financial product advice* has the meaning given by s761A of the Act;

*financial services law* has the meaning given by s761A of the Act;

*FINRA* means the Financial Industry Regulation Authority of the US;

*foreign exchange contract* has the meaning given by s761A of the Act;

*interest in a managed investment scheme* has the meaning given by s9 of the Act;

*managed investment product* has the meaning given by s9 of the Act;

*managed investment scheme* has the meaning given by s9 of the Act;

*notice* and *notified* mean, respectively, written notice and notified in writing

*overseas regulatory authority* means a foreign regulatory authority (other than the SEC) which regulates financial services and which is established by or for the purposes of a foreign government or legislative body;

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*registered broker dealer* means a broker dealer registered under s15(b) of the Exchange Act;

*registered investment adviser* means a body corporate or a partnership formed in the US or a State of the US registered under s203(c) of the *Investment Advisers Act 1940* (US);

*SEC* means the Securities and Exchange Commission of the US;

*securities* has the meaning given by s9 of the Act;

*US* means the United States of America;

*US regulatory requirements* means the rules that apply in relation to the financial services including:

- (a) any applicable legislation, instruments made under that legislation and any relevant policies or other documents (however described) issued by the SEC; and
- (b) if the body is covered by subparagraph (a)(i) of Schedule A but not subparagraphs (a)(ii) or (iii) of that Schedule—any applicable rules, policies or other documents (however described) of FINRA; and

*wholesale client* has the meaning given in s761G of the Act.

Dated this 31 day of January 2024



Signed by Andrew Davison  
as a delegate of the Australian Securities and Investments Commission



24-0058

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

**Enabling legislation**

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

**Title**

2. This instrument is ASIC Instrument 24-0058.

**Commencement**

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

**Declaration**

4. Chapter 5C of the Act applies to Australian Unity Property Limited ACN 079 538 499 in its capacity as responsible entity of Australian Unity Property Income Fund ARSN 094 220 498 as if section 601FL were modified or varied as follows:
  - (a) in subsection (1) omitting all the text after the word “it”, substitute:

“must either:

    - (a) call a members’ meeting to explain its reason for wanting to retire and to enable the members to vote on a resolution (which must be an extraordinary resolution if the scheme is not listed) to choose a company to be the new responsible entity; or
    - (b) propose a related body corporate of the responsible entity to be the new responsible entity in accordance with subsection (1A).”;
  - (b) after subsection (1), inserting:

“(1A) The requirements for proposing a related body corporate (the *proposed responsible entity*) to be the new responsible entity are as follows:

    - (a) The responsible entity must give members of the scheme notice of a proposal to choose the proposed responsible entity to be the scheme’s new responsible entity. The notice to members

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may be given by using one or more technologies to communicate:

- (i) the contents of the notice; or
  - (ii) details of an online location where the items covered by subparagraph (i) can be viewed or from where they can be downloaded.
- (b) The notice to members must:
- (i) set out the following information:
    - (A) the responsible entity's reasons for wanting to retire;
    - (B) such information as can reasonably be expected to be material to a member in forming a view as to the choice of the proposed responsible entity;
    - (C) information about the proposed timing of the retirement of the responsible entity and the manner in which that retirement will occur;
    - (D) how members can access on the responsible entity's website current information about the proposed timing of the retirement of the responsible entity and the manner in which that retirement will occur;
  - (ii) state prominently that if:
    - (A) members who together hold at least 5% of the total value of the interests held by members; or
    - (B) 100 members,who would be entitled to vote if the proposal were put as a proposed resolution to a meeting of members under paragraph (1)(a), ask for a vote on the choice of the proposed responsible entity by giving written notice received by the responsible entity within 21 days from the date the notice is sent, the responsible entity will either arrange a postal vote (including a voting process using one or more technologies (*electronic postal vote*)) or convene a meeting to vote on a resolution for the choice of the proposed responsible entity; and
  - (iii) be accompanied by:

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- (A) a form which can be ticked to ask for a vote; or
  - (B) details of a process using one or more technologies to ask for a vote; and
- (iv) state prominently:
- (A) a reply-paid address of the responsible entity to which the form pursuant to paragraph (1A)(b)(iii)(A) may be sent; or
  - (B) details of how to ask for a vote pursuant to paragraph (1A)(b)(iii)(B).
- (c) The responsible entity must prominently disclose on its website current information about the proposed timing of the retirement of the responsible entity and the manner in which that retirement will occur.
- (d) If sufficient members ask for a vote in accordance with the notice, the responsible entity must arrange for a postal vote (including an electronic postal vote) or, if the responsible entity chooses, convene a meeting in accordance with Part 2G.4 to vote on the choice of the proposed responsible entity as soon as possible.
- (e) If there is a postal vote (including an electronic postal vote):
- (i) each member must be given or sent:
    - (A) if a voting form accompanied the notice to members pursuant to paragraph (1A)(b)(iii)(A), a voting paper stating a reply-paid address of the responsible entity to which the voting paper may be sent; or
    - (B) if details of a process using one or more technologies accompanied the notice to members pursuant to paragraph (1A)(b)(iii)(B), details of how to access and cast an electronic postal vote; and
  - (ii) where a voting paper is sent pursuant to paragraph (1A)(e)(i)(A), the responsible entity must notify the members in, or in a document accompanying, the voting paper that:
    - (A) the proposed responsible entity will be chosen as the new responsible entity if at least 50% of the total votes that may be cast by members that

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would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the choice; and

- (B) only votes received by the responsible entity within 28 days after the issue of the voting paper will be counted; and

(iii) where an electronic postal vote is used pursuant to paragraph (1A)(e)(i)(B), the responsible entity must notify the members, through the use of those technologies, before they are able to cast their vote:

- (A) how they can cast their vote using the relevant technologies;
- (B) that the proposed responsible entity will be chosen as the new responsible entity if at least 50% of the total votes that may be cast by members that would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the choice;
- (C) that only votes received by the responsible entity within 28 days after the notification of the electronic postal vote will be counted; and
- (D) that the technologies used for the purposes of casting a vote will remain available for 28 days; and

(iv) where both a voting paper is sent pursuant to paragraph (1A)(e)(i)(A) and where an electronic postal vote is used pursuant to paragraph (1A)(e)(i)(B), the responsible entity must notify the members that:

- (A) they are only entitled to vote using one method; and
- (B) if multiple votes are received from a member, only the vote that is first received will be counted.

(f) If a meeting is convened the resolution to choose the new responsible entity must be an extraordinary resolution if the scheme is not listed.”;

(c) after subsection (2) insert:

“(2A) If:

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- (a) a postal vote (including an electronic postal vote) is arranged under paragraph (1A)(d); and
- (b) at least 50% of the total votes that may be cast by members that would be eligible to vote at a meeting under paragraph (1)(a) are cast in favour of the proposed responsible entity; and
- (c) the proposed responsible entity holds an Australian financial services licence authorising it to operate the scheme; and
- (d) the proposed responsible entity has consented in writing to becoming the scheme's responsible entity,

then:

- (e) as soon as practicable and in any event within 2 business days after the later of:
    - (i) the date on which paragraph (2A)(c) is satisfied; and
    - (ii) the last date on which votes must be received by the responsible entity in order to be counted,
- the current responsible entity must lodge a notice with the Registrar asking it to alter the record of the scheme's registration to name the proposed responsible entity as the scheme's responsible entity; and
- (f) if the current responsible entity does not lodge the notice required by paragraph (e), the proposed responsible entity may lodge that notice; and
  - (g) the Registrar must comply with the notice when it is lodged.

(2AA) The notice must meet any requirements of the data standards.

(2B) If:

- (a) a related body corporate is proposed to be the new responsible entity in accordance with subsection (1A); and
- (b) sufficient members do not ask for a vote to choose the proposed responsible entity in accordance with the notice referred to in paragraph (1A)(b); and
- (c) the proposed responsible entity holds an Australian financial services licence authorising it to operate the scheme; and

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- (d) the proposed responsible entity has consented in writing to becoming the scheme's responsible entity,

then:

- (e) as soon as practicable and in any event within 2 business days after the later of:
- (i) the date on which paragraph (2B)(c) is satisfied; and
  - (ii) the end of the period in which a member may ask for such a vote,

the current responsible entity must lodge a notice with the Registrar asking it to alter the record of the scheme's registration to name the proposed responsible entity as the scheme's responsible entity; and

- (f) the notice must be accompanied by a certificate from the current responsible entity that it reasonably considers that the appointment of the proposed responsible entity would be in the best interests of members with a summary of the responsible entity's reasons as to why this is the case; and
- (g) unless the Registrar reasonably believes that the appointment of the proposed responsible entity would not be in the best interests of members, the Registrar must comply with the notice as soon as practicable after the notice and summary are lodged.

(2BA) The notice must meet any requirements of the data standards.”.

**24-0058****Where this declaration applies**

5. This declaration applies where the responsible entity of the Scheme is proposing to retire and Australian Unity Investments Limited ACN 658 761 561 is proposing to be the new responsible entity of the scheme.

**Where this declaration ceases to apply**

6. This declaration ceases to apply on 30 June 2024.

Dated this 26<sup>th</sup> day of January 2024.



Signed by James Grapsas  
as a delegate of the Australian Securities and Investments Commission

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## NOTICE UNDER SECTION 915F OF THE CORPORATIONS ACT 2001

Notice is given under s915F of the Corporations Act 2001 that the Australian Securities and Investments Commission has taken the action set out in the Notice below, which action took effect on 19 January 2024.

**Australian Securities and Investments Commission  
Corporations Act 2001 section 915B**

**Notice of cancellation of Australian Financial Services Licence**

To: Indie Advice Pty Ltd ACN 627 543 579

TAKE NOTICE that under section 915B(3)(a) of the *Corporations Act 2001* (the Act), the Australian Securities and Investments Commission hereby cancels Australian financial services licence number 51 1786 (the Licence) held by Indie Advice Pty Ltd ACN 627 543 579.

Under section 915H of the Act, ASIC specifies that the Licence continues in effect until 30 June 2024, while cancelled, as though the cancellation had not happened for the purposes of sections 912A(1)(g) and 912B of the Act.

Dated this 10<sup>th</sup> day of January 2024

Signed:



Peter Komorowski, a delegate of the Australian Securities and Investments Commission



24-0063

**Australian Securities and Investments Commission  
Corporations Act 2001 — paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a),  
926A(2)(a), 992B(1)(a), and 1020F(1)(a) — Exemption**

**Enabling legislation**

1. The Australian Securities and Investments Commission makes this instrument under paragraphs 283GA(1)(a), 601QA(1)(a), 741(1)(a), 926A(2)(a), 992B(1)(a), and 1020F(1)(a) of the *Corporations Act 2001* (the *Act*).

**Title**

2. This instrument is ASIC Instrument 24-0063.

**Commencement**

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

**Definitions**

4. In this instrument:

*ACNC* means the Australian Charities and Not-for-profits Commission.

*Act* means the *Corporations Act 2001*.

*associate*, in relation to a charitable investment fundraiser, means any of the following:

- (a) a body constituted by or under the authority of a decision of the charity or which is controlled by the charity;
- (b) a person or body that constituted the charity or under whose authority the charity was constituted or that controls the charity;
- (c) a charity with a charitable purpose (*related charitable purpose*) which is the same as or similar to the charity;
- (d) a person acting as a trustee of a trust for the charity or a charity with a related charitable purpose;
- (e) a member of clergy, employee or voluntary staff member who works for a person mentioned in any of paragraphs (a) to (d);
- (f) a person undertaking training or education to enable them to be a person mentioned in paragraph (e) who receives money or money's worth from a person mentioned in any of paragraphs (a) to (e).

*charitable investment fundraiser* means Lutheran Laypeople's League of Australia Limited ACN 627 336 707, a charity that raises funds to support the charitable purposes of the charity through the issue of debentures.

*charitable purpose* has the meaning given by the *Charities Act 2013*.

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*charity* has the meaning given by the *Charities Act 2013*.

*corresponding relief* means, in relation to an exemption in a provision of this instrument, an exemption in any of the following:

- (a) ASIC Class Order [CO 02/184] (as continued in force by section 8 and as in force at any time before commencement of this instrument);
- (b) ASIC Instrument 04/0024 dated 15 January 2004 (as continued in force by section 9 and as in force at any time before commencement of this instrument).

*identification statement*: see paragraph 5(3)(a).

*measurement requirement* means a requirement in an accounting standard that is relevant to working out the cost or other value to be attributed to an asset, liability, revenue, expense or other item that is covered by a recognition requirement.

*offer* includes, in relation to the issue of a financial product, inviting applications for the issue of the financial product.

*offer document* means any document which contains an offer for the issue of interests in a managed investment scheme or debentures in connection with a charitable investment fundraiser.

*recognition requirement* means a requirement in an accounting standard that an asset, liability, revenue, expense or other item is to be expressly reported on, or incorporated in amounts expressly reported on, in a financial statement to which the standard relates.

*reporting entity* has the same meaning as in Accounting Standard AASB 1053 *Application of Tiers of Australian Accounting Standards*.

*retail client* in relation to:

- (a) an interest in a managed investment scheme has the same meaning as in section 761A of the Act; and
- (b) a debenture means a person to whom an offer of the debenture:
  - (i) needs disclosure to investors under Part 6D.2 of the Act; or
  - (ii) does not need disclosure to investors because of subsection 708(1) or 708(14) of the Act; or
  - (iii) does not need disclosure to investors because of an exemption made under paragraph 741(1)(a) of the Act.

Note: For example, a person will be a retail client if an offer of debentures to the person would need disclosure to investors under Part 6D.2 of the Act but for the exemption in paragraph 5(1)(b).

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**retail, associated client** means, in relation to a charitable investment fundraiser, a retail client which is also an associate of the charitable investment fundraiser.

**retail charitable investment fundraiser** means a charitable investment fundraiser that is not a wholesale charitable investment fundraiser.

**retail, non-associated client** means, in relation to a charitable investment fundraiser, a retail client who is not an associate of the charitable investment fundraiser.

**short-term investment product** means a debenture or interest in a managed investment scheme issued by a charitable investment fundraiser that:

- (a) has a fixed term of less than 31 days; or
- (b) has a fixed term at the end of which it is not required that the amount owing in relation to the debenture or interest be paid to the holder unless, if not paid, the debenture or interest will:
  - (i) be subject to a further fixed term of at least 31 days; or
  - (ii) be payable only on a request that provides at least 31 days' notice; or
- (c) gives the holder the right to require repayment or redemption (in full or in part) of the debenture or interest by giving less than 31 days' notice.

**sponsor** means an entity that:

- (a) has entered into and given to ASIC a deed poll:
  - (i) in favour of each holder of a debenture or interest in a managed investment scheme issued by each charitable investment fundraiser for which the sponsor has accepted for the purposes of this instrument an identification statement; and
  - (ii) under which the sponsor covenants to guarantee the performance by the charitable investment fundraiser of its obligations under any debenture or interest in a managed investment scheme to which the identification statement relates, except any debentures or interest issued after revocation of the acceptance for the purposes of this instrument; and
- (b) ASIC has not subsequently notified in writing is no longer a sponsor for the purposes of this instrument unless ASIC has revoked the notification in writing.

**wholesale charitable investment fundraiser** means a charitable investment fundraiser in relation to which no person holds a debenture or interest in a managed investment scheme issued to them after 31 December 2016 as a retail, non-associated client.

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**Exemptions**

## 5. Charitable investment fundraiser

*Fundraising, managed investments and debentures exemption for charitable investment fundraiser*

- (1) A charitable investment fundraiser does not have to comply with any of the following:
- (a) subsection 601ED(5) of the Act in relation to the operation of a managed investment scheme;
  - (b) Parts 6D.2 and 6D.3 of the Act in relation to an offer for the issue of a debenture;
- Note: This also means that the charitable investment fundraiser will not be required to enter into a trust deed under section 283AA of the Act.
- (c) section 992A of the Act in relation to a debenture or an interest in a managed investment scheme;
  - (d) Divisions 2 and 4 of Part 7.9 and sections 1017B and 1017G of the Act in relation to an interest in a managed investment scheme.

*Licensing exemption for wholesale charitable investment fundraiser*

- (2) A charitable investment fundraiser that is a wholesale charitable investment fundraiser does not have to comply with subsection 911A(1) of the Act for the provision of any of the following financial services:
- (a) issuing a debenture or an interest in a managed investment scheme;
  - (b) dealing (other than by way of issue) in financial products where the dealing is:
    - (i) on behalf of any holder of an interest in a managed investment scheme issued by the charitable investment fundraiser; and
    - (ii) in the course of operating the scheme;
  - (c) providing a custodial or depository service where the service is provided:
    - (i) by holding a financial product, or a beneficial interest in a financial product on trust for or on behalf of any holder of an interest in a managed investment scheme issued by the charitable investment fundraiser; and
    - (ii) in the course of operating the scheme;
  - (d) providing general advice that is included in an offer document for debentures or interests in a managed investment scheme.

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Note: *ASIC Corporations (Miscellaneous Technical Relief) Instrument 2015/1115* provides relief from subsections 911A(1) and 911B(1) of the Act to a person who provides financial services on behalf of a person who does not need an Australian financial services licence because of an exemption made under section 926A of the Act.

*Where the exemptions apply*

- (3) The exemptions in subsections (1) and (2) apply to a charitable investment fundraiser where the following requirements are satisfied:

*Acceptance requirement for identification statement*

- (a) the fundraiser has had accepted, for the purposes of this instrument, a statement (*identification statement*) that relates to the debenture or interest in the managed investment scheme by:
- (i) ASIC, and ASIC has not notified the fundraiser in writing that ASIC has revoked the acceptance; or
  - (ii) a sponsor, and the sponsor has not notified the fundraiser in writing that it has revoked the acceptance;

*Breach reporting requirement*

- (b) if the fundraiser becomes aware of a matter that gives it reason to believe that it has failed or is likely to fail to comply with a condition in section 7:
- (i) the fundraiser has given full particulars of the matter to ASIC in writing within 15 business days of becoming aware of it; or
  - (ii) the charitable investment fundraiser has received written notification from ASIC that the exemptions in subsections (1) and (2) continue to apply despite the fundraiser not having given ASIC full particulars of the matter in accordance with subparagraph (i); or
  - (iii) the fundraiser has been notified in writing by ASIC that breaches of that kind need not be notified under subparagraph (i), and ASIC has not revoked that notification in writing.

6. People who advise on charitable fundraisers etc

*Recommendations to acquire and offers to arrange*

- (1) A person who is not a charitable investment fundraiser does not have to comply with sections 1012A or 1012B of the Act in relation to a recommendation to acquire, or an offer to arrange the issue of, an interest in a managed investment scheme that is to be issued by a charitable investment fundraiser.

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*Where exemption applies*

- (2) The exemption in subsection (1) applies to a person unless the person is aware, or ought reasonably to be aware, that the requirements in subsection 5(3) are not satisfied in relation to the charitable investment fundraiser.

## 7. Conditions

- (1) This section applies to a charitable investment fundraiser that relies on an exemption in section 5 in relation to debentures or interests in a managed investment scheme.

*Identification statement condition*

- (2) The charitable investment fundraiser must ensure that the identification statement in relation to the debentures or interests includes the following information and statements:
  - (a) the identity of the charitable investment fundraiser, including:
    - (i) its full name and ABN (if any); and
    - (ii) particulars of its corporate status (if any), including the legislation under which the fundraiser was incorporated and its incorporation number (if any); and
    - (iii) if the charitable investment fundraiser is a natural person, their full name and date of birth; and
    - (iv) its address;
  - (b) information identifying which exemptions under section 5, ASIC Class Order [CO 02/184] (as continued in force by section 8) or ASIC Instrument 04/0024 (as continued in force by section 9) the charitable investment fundraiser intends to rely on and demonstrating how the charitable investment fundraiser meets, or may be expected to meet, all the conditions of the relevant exemptions;
  - (c) whether the charitable investment fundraiser will issue debentures or interests in a managed investment scheme or both, together with a clear identification of any managed investment scheme;
  - (d) if the charitable investment fundraiser proposes to issue:
    - (i) debentures—the financial year for the charitable investment fundraiser; and
    - (ii) interests in a managed investment scheme—the financial year that is to apply for the managed investment scheme;

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- (e) whether the charitable investment fundraiser is or will be required to hold an Australian financial services licence and, if it holds an Australian financial services licence, the licence number for that licence;
- (f) the charitable purpose of the charitable investment fundraiser, a statement that the issue of the debentures or interests will promote that charitable purpose and information as to how the charitable purpose will be promoted by the issue;
- (g) the key terms of the debentures or interests, including how each of the following will be determined:
  - (i) any rate of return or distribution;
  - (ii) any fees and costs payable by the holder;
  - (iii) in the case of interests in a managed investment scheme, any fees and costs payable from the assets of the scheme;
- (h) to whom and through what means the debentures or interests will be offered, including whether any offers are to be made to:
  - (i) people as retail, non-associated clients; or
  - (ii) people as retail, associated clients and whether this may include people who are associates because they are voluntary staff members and, if so, what criteria will be applied in determining if a person is to be treated as a voluntary staff member for the purpose of relying on that person being an associate; or
  - (iii) people who will not acquire the debentures or interests as retail clients and are not associates of the charitable investment fundraiser;
- (i) whether the charitable investment fundraiser will be required to lodge with the ACNC:
  - (i) audited financial statements for the fundraiser; and
  - (ii) if the fundraiser will issue interests in a managed investment scheme—audited financial statements for the managed investment scheme;
- (j) if a person other than the charitable investment fundraiser will provide a guarantee for the benefit of, or owe an obligation to, holders of the debentures or interests—the identity of the person and a description of the guarantee or obligation;
- (k) the types of assets that the charitable investment fundraiser will hold, or that will be held under any managed investment scheme, and particulars of the extent to which any of those assets are or will be held outside Australia;

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- (1) if the identification statement is, or is to be, accepted for the purposes of this instrument by a sponsor, a statement to that effect, identifying the sponsor, and where a copy of the deed poll for the sponsor can be found.
- (3) The charitable investment fundraiser must maintain, or arrange for an associate to maintain, a website on which it makes readily publicly accessible the identification statement, as accepted for the purposes of this instrument by ASIC or a sponsor, for 5 years after the last time when the charitable investment fundraiser relied or purported to rely on the acceptance for the purposes of this instrument of that identification statement.
- (4) The charitable investment fundraiser must take all reasonable steps to ensure that the information in the identification statement is up to date, complete and not misleading at all times.

Note: This may require the charitable investment fundraiser to give to ASIC or the sponsor (as relevant) an identification statement that replaces the original identification statement.

*Restriction on allowing short term repayment*

- (5) The charitable investment fundraiser must ensure that:
  - (a) on and after 1 March 2024, it does not issue a short-term investment product to any person as a retail, non-associated client; and
  - (b) on and after 1 March 2025, no person holds a short-term investment product:
    - (i) that is issued by the fundraiser; and
    - (ii) if it were issued to the holder on or after that date, it would be issued to the holder as a retail, non-associated client.

Paragraph (b) applies to short-term investment products issued before and after the commencement of this subsection.

- (6) If the charitable investment fundraiser is a retail charitable investment fundraiser, it must ensure that all debentures and interests in a managed investment scheme that it has issued are held on terms that they may only be repaid or redeemed:
  - (a) if the charitable investment fundraiser has reasonable grounds to believe that if:
    - (i) all repayments and redemptions that it may be required to pay on that day were made; and
    - (ii) all repayments and redemptions that may reasonably be expected to be due on each future day were made on that future day;

all holders of debentures and interests would be repaid or redeemed on that day and on each future day in accordance with holders' entitlements; or



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- (b) in the case of a holder of a debenture or an interest that is an individual—if the charitable investment fundraiser is satisfied that the repayment or redemption would alleviate financial hardship that the holder is suffering or would suffer; or
  - (c) on a winding up of:
    - (i) in the case of a debenture—the charitable investment fundraiser; and
    - (ii) in the case of an interest—the managed investment scheme.
- (7) The charitable investment fundraiser must only repay or redeem a debenture or interest in accordance with paragraphs (6)(a) to (c).

*Restriction on payment facilities*

- (8) The charitable investment fundraiser must ensure that an entitlement of a person as a retail, non-associated client to be paid or repaid an amount in relation to a debenture or an interest may only be discharged by:
- (a) a transfer to an account of the person with an Australian ADI; or
  - (b) a cheque payable only to the person.

*Restriction on use of terms*

- (9) A retail charitable investment fundraiser, must not refer to any debenture or interest in a managed investment scheme issued in reliance on an exemption in section 5 as being 'at-call' or on 'deposit' or any other word or expression that is of like import to those terms.

*Requirements for disclosure*

- (10) The charitable investment fundraiser must ensure that it does not cause, authorise or permit the issue of any promotional material or offer document that states or implies that any of the following has been approved or examined by ASIC:
- (a) the charitable investment fundraiser;
  - (b) the debentures or interests;
  - (c) any promotional material or offer document.

*Additional disclosure requirements for retail clients*

- (11) The charitable investment fundraiser must not:
- (a) issue a debenture or interest in a managed investment scheme to a person as a retail client; or

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- (b) accept an additional investment from the holder of a debenture or an interest in a managed investment scheme that was offered or issued in reliance on an exemption in section 5 or corresponding relief;

unless the charitable investment fundraiser has disclosed the following in writing to the person that is to hold the debenture or interest:

- (c) how the investment funds will be used to support the charitable purpose of the charitable investment fundraiser;
  - (d) where the identification statement may be viewed;
  - (e) that that the charitable investment fundraiser is required by law to notify investors that the debenture or interest and their offering is not subject to the usual protections for investors under the Corporations Act or regulation by ASIC;
  - (f) if the charitable investment fundraiser does not hold an Australian financial services licence, a statement of that fact.
- (12) The charitable investment fundraiser must ensure that each offer document and all promotional material that it provides, or causes, authorises or permits to be provided, to a person as a retail client in connection with:
- (a) the issue of a debenture or interest in a managed investment scheme; or
  - (b) the acceptance of an additional investment from the holder of a debenture or an interest in a managed investment scheme that was offered or issued in reliance on an exemption in section 5 or corresponding relief;

contain a prominent statement that the charitable investment fundraiser is required by law to notify investors that:

- (c) the investment is only intended to attract investors whose primary purpose for making their investment is to support the relevant charitable purpose; and
- (d) investors may be unable to get some or all of their money back when the investor expects or at all; and
- (e) the investment is not comparable to investments with banks, finance companies or fund managers.

*Duties to ensure investor understanding*

(13) The charitable investment fundraiser must not:

- (a) issue a debenture or interest in a managed investment scheme in reliance on an exemption in section 5 to a person as a retail, non-associated client; or
- (b) accept an additional investment from a person as a retail, non-associated client from the holder of a debenture or an interest in a managed investment

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scheme that was offered or issued in reliance on an exemption in section 5 or corresponding relief;

unless the person has signed and provided a statement (separate to any other statement provided, or agreement entered into, by the person) to the charitable investment fundraiser stating that the person understands the disclosures required by subsections (11) and (12).

- (14) For the purposes of subsection (13), a person is taken to sign a statement if the person would be taken to sign the statement under section 10 of the *Electronic Transactions Act 1999* if it applied to that subsection.

*Requirement to prepare financial statements and obtain an auditor's report*

- (15) The charitable investment fundraiser must, within 6 months after the end of the financial year for:
- (a) if it has issued debentures in reliance on an exemption in section 5—the charitable investment fundraiser (*relevant entity*); and
  - (b) if it has issued interests in a managed investment scheme in reliance on an exemption in section 5—the managed investment scheme (*relevant entity*);
- prepare financial statements for the financial year.
- (16) The charitable investment fundraiser must ensure that:
- (a) if the relevant entity is a reporting entity, the financial statements comply with the accounting standards; and
  - (b) if the relevant entity is not a reporting entity, the financial statements comply with all the recognition requirements and measurement requirements that apply to reporting entities and all other requirements of the accounting standards that apply to non-reporting entities.
- (17) The charitable investment fundraiser must, within 6 months after the end of the financial year:
- (a) have a registered company auditor audit the financial statements and provide an auditor's report; and
  - (b) give the audited financial statements and auditor's report to ASIC, unless it is required by law to give the audited financial statements and auditor's report to the ACNC; and
  - (c) publish, and maintain for at least 3 years, the audited financial statements and auditor's report at a web address accessible by a direct link from the web address where the relevant identification statement is or was most recently published.

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## 8. ASIC Class Order [CO 02/184]

(1) ASIC Class Order [CO 02/184] (the *old class order*) as in force immediately before its repeal continues to apply until 31 December 2017, subject to the following:

- (a) the condition referred to in paragraph 4 of the old class order does not apply to a charitable investment fundraiser in relation to debentures or interests in a managed investment scheme if the charitable investment fundraiser has had an identification statement accepted for the purposes of this instrument in relation to the debentures or interests;

Note: A charitable investment fundraiser that has had accepted for the purposes of this instrument an identification statement under this instrument will be required to comply with subsections 7(1) to (4) in relation to the identification statement: see subsection (6).

- (b) the exemptions specified in the First Exemption (within the meaning of the old class order) apply as if the First Exemption were amended by:

- (i) omitting “for so long as the following conditions are met” and substituting “subject to the following conditions”; and
- (ii) omitting “where the conditions referred to above are met” and substituting “subject to the conditions referred to above”;

Note: The effect of this is that an exemption will not cease to apply merely because a related condition (including a condition referred to in paragraph (cc)) is not or has not previously been satisfied.

- (c) in addition to the conditions specified in the old class order, the exemptions set out in the First Exemption (within the meaning of the old class order) are also subject to the conditions in subsections (5) and (6);

- (d) each exemption (including any related conditions) in the old class order from the requirement to hold an Australian financial services licence that is expressed to be made under paragraph 911A(2)(l) of the Act has effect under section 926A of the Act instead;

Note: *ASIC Corporations (Miscellaneous Technical Relief) Instrument 2015/1115* provides relief from subsections 911A(1) and 911B(1) of the Act to a person who provides financial services on behalf of a person who does not need an Australian financial services licence because of an exemption made under section 926A of the Act.

- (e) the condition in paragraph 5 of the old class order continues to apply after 31 December 2017 in respect of a financial year ending on or before 31 December 2017.

*Where old class order continues to apply*

- (2) Until 28 February 2017, the old class order continues to apply as specified in subsection (1) in relation to a charitable investment fundraiser in relation to debentures or interests in a managed investment scheme if:

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- (a) ASIC has registered an identification statement under the old class order that applied to the charitable investment fundraiser in relation to the debentures or interests and not revoked that registration; or
- (b) the charitable investment fundraiser has had accepted an identification statement for the purposes of this instrument that relates to the debentures or interests with:
  - (i) ASIC, and ASIC has not notified the charitable investment fundraiser in writing that ASIC has revoked the acceptance; or
  - (ii) a sponsor, and the sponsor has not notified the charitable investment fundraiser in writing that the sponsor has revoked the acceptance.
- (3) Until 31 December 2017, the old class order applies as specified in subsection (1) in relation to a charitable investment fundraiser in relation to debentures or interests in a managed investment scheme if the requirements referred to in paragraphs 2(a) and (b) are met in relation to the debentures or interests.
- (4) The old class order applies as specified in subsection (1) in relation to a person other than a charitable investment fundraiser in relation to debentures or interests in a managed investment scheme if the requirements in subsection (2) or (3) (as applicable) appear to the person to be met in relation to the charitable investment fundraiser and the debentures or interests.

*Conditions*

- (5) The charitable investment fundraiser must ensure that:
  - (a) on and after 1 January 2017, it does not issue a short-term investment product to any person as a retail, non-associated client; and
  - (b) on and after 1 January 2018, no person holds a short-term investment product:
    - (i) that is issued by the fundraiser; and
    - (ii) if it were issued to the holder on or after that date, it would be issued to the holder as a retail, non-associated client.

Paragraph (b) applies to short-term investment products issued before and after the commencement of this subsection.

- (6) The charitable investment fundraiser must comply with subsections 7(1) to (4) in relation to any identification statement accepted by ASIC or a sponsor for the purposes of this instrument.

## 9. ASIC Instrument 04/0024

- (1) ASIC Instrument 04/0024 (the *old instrument*) as in force immediately before its repeal continues to apply until 31 December 2017, subject to the following:

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- (a) the exemptions specified in the First exemption (within the meaning of the old instrument) apply as if the First exemption were amended by:
- (i) omitting “for as long as the following conditions are met” and substituting “subject to the following conditions”; and
  - (ii) omitting “where the conditions referred to above are met” and substituting “subject to the conditions referred to above”;
- Note: The effect of this is that an exemption will not cease to apply merely because a related condition (including a condition referred to in paragraph (b)) is not or has not previously been satisfied.
- (b) in addition to the conditions specified in the old instrument, the exemptions set out in the First exemption (within the meaning of the old instrument) are also subject to the conditions in subsections (4) and (5);
- (c) each exemption (including any related conditions) in the old instrument from the requirement to hold an Australian financial services licence that is expressed to be made under paragraph 911A(2)(l) of the Act has effect under section 926A of the Act instead.

Note: *ASIC Corporations (Miscellaneous Technical Relief) Instrument 2015/1115* provides relief from subsections 911A(1) and 911B(1) of the Act to a person who provides financial services on behalf of a person who does not need an Australian financial services licence because of an exemption made under section 926A of the Act.

*Where old instrument continues to apply*

- (2) Until 28 February 2017, the old instrument continues to apply as specified in subsection (1).
- (3) Between 1 March 2017 and 31 December 2017, the old instrument continues to apply as specified in subsection (1):
  - (a) in relation to a charitable investment fundraiser in relation to debentures or interests in a managed investment scheme if:
    - (i) CDPF Limited ACN 067 995 448 (*CDPF*) is a sponsor; and
    - (ii) the charitable investment fundraiser has had accepted for the purposes of this instrument an identification statement that relates to the debentures or interests with CDPF and CDPF has not notified the charitable investment fundraiser in writing that CDPF has revoked the acceptance.
  - (b) in relation to a person other than a charitable investment fundraiser in relation to debentures or interests in a managed investment scheme if the requirements in paragraph (a) appear to the person to be met in relation to the charitable investment fundraiser and the debentures or interests.

*Conditions*

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- (4) The charitable investment fundraiser must ensure that:
- (a) on and after 1 January 2017, it does not issue a short-term investment product to any person as a retail, non-associated client, and
  - (b) on and after 1 January 2018, no person holds a short-term investment product:
    - (i) that is issued by the fundraiser; and
    - (ii) if it were issued to the holder on or after that date, it would be issued to the holder as a retail, non-associated client.

Paragraph (b) applies to short-term investment products issued before and after the commencement of this subsection.

- (5) The charitable investment fundraiser must comply with subsections 7(1) to (4) in relation to any identification statement accepted by CDPF for the purposes of this instrument.

Dated this 31<sup>st</sup> day of January 2024



Signed by Adam Prior  
as delegate of the Australian Securities and Investments Commission

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.

**ALLKEM LIMITED** ACN 112 589 910 will change to a proprietary company limited by shares. The new name will be ALLKEM PTY LTD ACN 112 589 910.

**CONTRACT RESOURCES INVESTMENTS LIMITED** ACN 662 803 518 will change to a proprietary company limited by shares. The new name will be CONTRACT RESOURCES INVESTMENTS PTY LIMITED ACN 662 803 518.

**ESTIA HEALTH LIMITED** ACN 160 986 201 will change to a proprietary company limited by shares. The new name will be ESTIA HEALTH PTY LTD ACN 160 986 201.

**SUMO AUSTRALIA LTD** ACN 602 964 143 will change to a proprietary company limited by shares. The new name will be SUMO AUSTRALIA PTY LTD ACN 602 964 143.

**A12 LIMITED** ACN 663 466 733 will change to a proprietary company limited by shares. The new name will be A12 PTY LTD ACN 663 466 733.

**ENDOCOAL LIMITED** ACN 132 183 281 will change to a proprietary company limited by shares. The new name will be ENDOCOAL PTY LTD ACN 132 183 281.

**MDF GLOBAL PTY LTD** ACN 637 394 579 will change to a public company limited by shares. The new name will be MDF GLOBAL LIMITED ACN 637 394 579.