



ASIC
Australian Securities &
Investments Commission

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**JOSEPH LONGO
CHAIR**

18 March 2024

Mr Jason Lange
Executive Director
Office of Impact Analysis
Department of the Prime Minister and Cabinet

By email By email: helpdesk-OIA@pmc.gov.au

REMAKE OF ASIC CLASS ORDERS DUE TO SUNSET ON 1 APRIL 2024

Dear Mr Lange

I am writing to the Office of Impact Analysis (**OIA**) regarding the following ASIC Class Orders (**Managed Investment Class Orders**) that are due to sunset on 1 April 2024:

- (a) *ASIC Class Order [CO 13/1200] Periodic statements relief for AQUA quoted and listed managed investment scheme managed investment scheme issuer;*
- (b) *ASIC Class Order [CO 13/1406] Land holding for primary production schemes;*
- (c) *ASIC Class Order [CO 13/1409] Holding assets: Standards for responsible entities;*
- (d) *ASIC Class Order [CO 13/1410] Holding assets: Standards for providers of custodial and depository services; and*
- (e) *ASIC Class Order [CO 13/1621] Exemption and declaration for the operation of mFund.*

The Australian Securities and Investments Commission (**ASIC**) has decided to remake the Managed Investment Class Orders without significant amendment.

ASIC certifies that each of the Managed Investment Class Orders are operating effectively and efficiently, and therefore an Impact Analysis is not required for these legislative instruments to be remade.

The assessment that the Managed Investment Class Orders are operating effectively and efficiently has been informed by a public consultation process during the period from 19 January 2024 to 16 February 2024.

In our [news announcement](#) of 19 January 2024, we sought feedback on our proposal to remake, without significant changes, the Managed Investment Class Orders for a period of five years.

We received two submissions in response to our public consultation. The submissions generally supported our proposal to remake the Managed Investment Class Orders with minor changes only.

In relation to ASIC Class Order [CO 13/1409], we did not receive any direct feedback on remaking the relief. Accordingly, we determined to remake the relief for a shorter period of six months, while we undertake further consultation with stakeholders on the continued need for this relief.

In relation to ASIC Class Order [CO 13/1200], one of the submissions requested substantive changes. Given the sunset date of 1 April 2024, we determined to remake the relief in substantially the same form, and we will consult further with stakeholders on whether amendments to the relief are required.

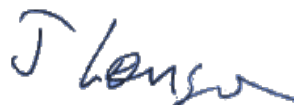
ASIC has not published a report on the submissions due to the submissions being generally supportive of ASIC's proposal and the proposals being mechanical and minor.

ASIC has determined that there are no net regulatory costs to business, community organisations or individuals involved as the Managed Investment Class Orders are to be remade with only minor changes that do not give rise to changes in annual regulatory costs.

ASIC acknowledges that OIA will publish this letter for transparency purposes.

If you have any queries about this advice, please contact Leanne Damary at leanne.damary@asic.gov.au.

Yours sincerely



JOSEPH LONGO

CHAIR