



Exemption 7 of 2010

Section 248 of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

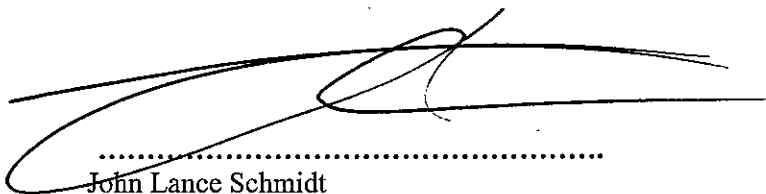
I, John Lance Schmidt, AUSTRAC Chief Executive Officer (**AUSTRAC CEO**), pursuant to paragraph 248(1)(a) of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act)*, hereby exempt Wingate Asset Management Pty Ltd (ABN 67 130 534 342) of Level 14, 114 Albert Road, South Melbourne, Victoria, 3205, in respect to the provision of the designated services described in items 33, 34 and 54 in Table 1, subsection 6(2) of the AML/CTF Act (**specified designated services**), from the following specified provisions of the AML/CTF Act:

- a) from Part 2, Divisions 2-6; sections 37, 38, 41, 43, 45, 47, 48 and 50; Parts 5-7; and Part 10 of the AML/CTF Act.

Conditions

Pursuant to paragraph 248(2)(b) of the AML/CTF Act, the exemption is subject to the following conditions:

- 1. Wingate Asset Management Pty Ltd must inform the AUSTRAC CEO or delegate of any changes that may affect the exemption and/or conditions imposed by this written instrument within 14 days from when the change affecting the exemption occurs.
- 2. This exemption only applies in the following circumstances:
 - a) subject to, and for so long as, the provision of the specified designated services is to Australian Unity Funds Management Limited (ABN 60 071 497 115) (**AUFM**) in relation to Wingate Global Equity Income Fund and Wingate Global Spectrum Fund
 - b) subject to, and for so long as, AUFM is the only customer of Wingate



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John Lance Schmidt
CHIEF EXECUTIVE OFFICER

21 DECEMBER 2010

Important Notice to person named in this instrument

1. Any request for a change to this instrument must be submitted to the AUSTRAC CEO or approved delegate no later than 14 days before the date the change is requested to commence.
2. Pursuant to subsection 248(3), the person granted the exemption must comply with the conditions set out in the instrument. Failure to comply with those conditions may result in:
 - the revocation of the exemption; and
 - the AUSTRAC CEO making an application to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of such a breach.
3. It is an offence under sections 136 and 137 of the AML/CTF Act to provide false or misleading information or false or misleading documents. If any of the information submitted by the applicant or its representatives is found to be false or misleading, the exemption may be revoked, and action may be initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO at any time to revoke or vary the exemption.