



Anti-Money Laundering and Counter-Terrorism Financing Act (Exemption—Future Fund) Instrument 2022 (No. 12)

I, Kathryn Miller, make the following instrument as a delegate of the AUSTRAC CEO.

Dated 28 June 2022

A handwritten signature in blue ink that reads 'K. Miller'.

Kathryn Miller
National Manager, Legal and Enforcement

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1 Name

This instrument is the *Anti-Money Laundering and Counter-Terrorism Financing (Exemption—Future Fund) (No 12)*.

2 Commencement

This instrument commences on the day after it is signed.

3 Authority

This instrument is:

- (1) made under paragraph 248(1)(a) of the Act; and
- (2) subject to conditions as authorised under paragraph 248(2)(b) of the Act.

4 Definitions

Note: A number of expressions used in this instrument are defined in the definitions section of the AML/CTF Act, including the following:

- a. “designated service”.

In this instrument:

Act means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*

Future Fund means any of the following entities:

- a. Future Fund Board of Guardians (ABN 40 465 597 854);
- b. Future Fund Investment Company No.1 Pty Ltd (ABN 81 130 318 188);
- c. Future Fund Investment Company No.2 Pty Ltd (ABN 90 130 788 493);
- d. Future Fund Investment Company No.3 Pty Ltd (ABN 40 134 338 882);
- e. Future Fund Investment Company No.4 Pty Ltd (ABN 47 134 338 908);
- f. Future Fund Investment Company No.5 Pty Ltd (ABN 51 134 338 926);
- g. Future Fund Investment Company No.6 Pty Ltd (ABN 59 161 332 574);
- h. MRFF Investment Company No.1 Pty Ltd (ABN 95 610 668 598);
- i. MRFF Investment Company No.2 Pty Ltd (ABN 50 610 668 785).

Future Fund Board’s functions has the meaning given by section 35 of the *Future Fund Act 2006*.

5 Application

This instrument applies to the Future Fund in respect of the provision of designated services described in items 6, 7 or 35 of table 1 in subsection 6(2) of the Act.

6 Scope of exemption

The Future Fund is exempt from the following provisions of the Act:

- (1) Divisions 2 to 7 of Part 2 (other than section 39);
- (2) Divisions 2 to 6 of Part 3 (other than sections 42 and 44);
- (3) Parts 3A, 5, 6, 6A and 7; and
- (4) Part 10 (other than section 118).

7 Conditions

This instrument is subject to the following conditions:

- (1) The Future Fund Board of Guardians must notify the AUSTRAC CEO, in writing, within 14 days of any event that may affect the Future Funds' compliance with this instrument.
- (2) The exemption only applies to the provision of designated services by the Future Fund in connection with carrying out the Future Fund Board's functions.

8 Schedules

Each instrument that is specified in Schedule 1 to this instrument is repealed as set out in the applicable items in the Schedule concerned.

Important Notice to the person named in this instrument

1. Under subsection 248(3) of the AML/CTF Act, a person granted an exemption subject to one or more conditions must comply with the conditions specified in the instrument. Failure to comply with subsection 248(3) is a civil penalty provision and may result in any or all of the following:
 - the exemption ceasing to apply to the person during any period in which the person does not comply with the relevant condition/s;
 - the exemption being revoked;
 - the AUSTRAC CEO applying to the Federal Court of Australia for a civil penalty order requiring the person to pay a pecuniary penalty in respect of the breach.
2. This exemption is specific to, or is based on an assessment of the:
 - information or documents provided by, or on behalf of, the Future Fund to AUSTRAC in support of the application made under subsection 248(1) of the Act; and
 - facts and circumstances relevant to the application, including the nature and type of business activities the person undertakes at the time of the application.
3. Under sections 136 and 137 of the AML/CTF Act, it is an offence to provide false or misleading information or 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 initiated against the applicant.
4. The person granted the exemption may request the AUSTRAC CEO to revoke or vary the exemption at any time.
5. Any request to vary this exemption must be submitted to the AUSTRAC CEO or an approved delegate no later than 90 days before the date the change is requested to commence.

Schedule 1—Repeals

*Anti-Money Laundering and Counter Terrorism Financing Act (Exemption—Future Fund)
Instrument 2021 (No. 23)*

1 The whole of the instrument

Repeal the instrument