
First published in the Government *Gazette*, Electronic Edition, on 1st April 2013 at 7:00 pm.

No. S 191

**SECURITIES AND FUTURES ACT
(CHAPTER 289)**

**SECURITIES AND FUTURES
(OFFERS OF INVESTMENTS)
(COLLECTIVE INVESTMENT SCHEMES)
(AMENDMENT) REGULATIONS 2013**

In exercise of the powers conferred by sections 296, 305 and 341 of the Securities and Futures Act, the Monetary Authority of Singapore hereby makes the following Regulations:

Citation and commencement

1. These Regulations may be cited as the Securities and Futures (Offers of Investments) (Collective Investment Schemes) (Amendment) Regulations 2013 and shall come into operation on 1st July 2013.

Amendment of regulation 2

2. Regulation 2(1) of the Securities and Futures (Offers of Investments) (Collective Investment Schemes) Regulations 2005 (G.N. No. S 602/2005) (referred to in these Regulations as the principal Regulations) is amended by inserting, immediately after the definition of “approved trustee”, the following definitions:

““custodian” means an entity to which the assets of a collective investment scheme are entrusted for safekeeping;

“information memorandum” has the same meaning as in section 305(5) of the Act;

“key executive” means an individual —

(a) who is employed in an executive capacity by the manager for a collective investment scheme; and

- (b) who makes, has the capacity to make, or participates in making, decisions that affect the whole or a substantial part of the management of the collective investment scheme;”.

Amendment of regulation 32

3. Regulation 32 of the principal Regulations is amended —

- (a) by deleting the words “and 295” in paragraph (a) and substituting the words “, 295 and 296”; and
- (b) by deleting the regulation heading and substituting the following regulation heading:

“Extent to which Subdivisions (2) and (3) in Division 2 of Part XIII of Act apply to restricted schemes”.

Amendment of Third Schedule

4. The Third Schedule to the principal Regulations is amended —

- (a) by inserting, immediately after the words “The Trustee” in the Arrangement of Parts against Part IV, the words “(or the custodian)”;
- (b) by inserting, immediately after paragraph 5, the following paragraph:

“5A. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013, state the method of valuation adopted in respect of the investments of the Scheme.”;

- (c) by inserting, immediately after paragraph 9, the following paragraphs:

“9A. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013, with respect to each of the directors and key executives of the Manager, state the names, details of relevant past working experience, educational and professional qualifications, if any, and areas of expertise or responsibility in the Manager.

9B. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013,

where the Manager delegates any of its functions to a third-party, state the function that has been delegated and the name of the delegate.”;

(d) by inserting, immediately after paragraph 10, the following paragraph:

“10A. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013, state the name of the financial supervisory authority which licenses or regulates the Manager in its principal place of business and, where applicable, the name of the financial supervisory authority of the manager of the underlying fund referred to in paragraph 10(b) and of each submanager referred to in paragraph 10(b).”; and

(e) by deleting Part IV and substituting the following Part:

“IV — THE TRUSTEE (OR THE CUSTODIAN)

12. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013, state the names of the following:

- (a) where the Scheme is constituted as a unit trust, the name of the trustee for the Scheme (referred to in this Schedule as the Trustee), as well as (where the Trustee has delegated the safekeeping of the assets of the Scheme to a custodian) the name of the custodian;
- (b) where the Scheme is constituted other than as a unit trust, the name of the custodian.

12A. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013, state whether the Trustee or the custodian is licensed or regulated by any financial supervisory authority in its principal place of business and, if so, the name of the financial supervisory authority.

12B. In relation to a prospectus that is lodged with the Authority pursuant to section 296(1) of the Act on or after 1st July 2013, state the custodial arrangement in respect of the assets of the Scheme.”.

Amendment of Sixth Schedule

5. The Sixth Schedule to the principal Regulations is amended by deleting sub-paragraphs (1) and (2) of paragraph 1 and substituting the following sub-paragraphs: