

Trustees Act (Amendment of First Schedule) Order 1996

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No. S 231

TRUSTEES ACT (CHAPTER 337)

TRUSTEES ACT (AMENDMENT OF FIRST SCHEDULE) ORDER 1996

In exercise of the powers conferred by section 4(4) of the Trustees Act, the Minister for Law hereby makes the following Order:

1. This Order may be cited as the Trustees Act (Amendment of First Schedule) Order 1996 and shall come into operation on 15th May 1996.

2. Part III of the First Schedule to the Trustees Act is deleted and the following Part substituted therefor:

“PART III

In any fixed income securities of a government outside Singapore having a Triple A credit rating or equivalent given by any of the following credit rating agencies:

(a) Moody’s Investors Service, Inc, USA;

(b) Standard and Poor’s Corporation, USA,

and to hedge the foreign currency exposure from such investments back into Singapore currency.”.