

## CANCELLATION FORM

**Important**

**Please read the Terms and Conditions on Cancellation of Units before completing this form**

Unitholder A/C No.: \_\_\_\_\_

PERSONAL DATA	
Main Applicant's Details	
Full name of main applicant (as in NRIC/ Passport) (Dr/Mr/Mrs/Ms/Mdm) <i>Please underline surname</i>	NRIC/ Passport/ Business Registration No.
Nationality/ Place of Incorporation:	Tax Status: Resident/ Foreign Investor
Home Address: _____ <div style="text-align: right;">Postal Code: _____</div>	
Joint Applicant's Details (if any)	
Full name of main applicant (as in NRIC/ Passport) (Dr/Mr/Mrs/Ms/Mdm) <i>Please underline surname</i>	NRIC/ Passport/ Business Registration No.
Signing Instructions: Single (Either - or) / Joint (Both)	
CANCELLATION INSTRUCTION	
I/We wish to cancel my / our recent subscription (s) of _____	
Purchase Amount(s):        \$ _____ Date(s) of Purchase:        _____ Purchased using: <input type="checkbox"/> Cash / Cheque <input type="checkbox"/> CPFIS/ ASPFIS - OA <input type="checkbox"/> CPFIS/ ASPFIS - SA <input type="checkbox"/> SRS	
CPF Investment A/C No. (OA Only) or SRS A/C No. _____ CPF Agent Bank (OA Only) or SRS Operator _____ CPF Account No. (OA or SA) _____	
Settlement Method (please tick) <input type="checkbox"/> Issue a cheque and mail to me <input type="checkbox"/> Credit to my / our Maybank Account No: _____  <input type="checkbox"/> SRS Account <input type="checkbox"/> CPFIS/ ASPFIS - OA <input type="checkbox"/> CPFIS/ ASPFIS - SA	
Signature of Applicant  _____	Signature of Applicant  _____
Date                      Company Stamp (if applicable)	Date                      Company Stamp (if applicable)

## **Terms and Conditions on Cancellation of Units**

### **1. Right to cancel**

- 1.1 All investors shall have the right to cancel their agreements to purchase units in a fund (a "Fund") that is constituted in Singapore and authorized by the Monetary Authority of Singapore (the "Authority") EXCEPT the following persons:
  - (a) an investor who is not a natural person;
  - (b) an existing unitholder in a Fund who subsequently purchases units in that Fund after the Cancellation Period (see Clause 1.2 below) applicable to the initial purchase; and
  - (c) an existing unitholder who is a RSP participant making a second or any subsequent payment for his units in the Fund.
- 1.2 An investor must exercise his right to cancel any agreement to purchase units within 7 calendar days (or such longer period as the Bank may from time to time determine) from the date of purchase of those units (the "Cancellation Period").

### **2. Cancellation Requests**

- 2.1 All Cancellation Requests must be made through the relevant branch of the Bank where the purchase was first made. Cancellation Requests may either be (a) served directly at the relevant branch or (b) sent by post to the relevant branch, within the aforesaid Cancellation Period.
- 2.2 No partial cancellation of any purchase agreement will be allowed.
- 2.3 All Cancellation Requests must be made by way of the Bank's prescribed Cancellation Form and signed by the investor. In the case of joint applicants, both investors must sign the Cancellation Form unless a Joint-Alternate signatory mandate had previously been given to the Bank.
- 2.4 A Cancellation Request can only be processed if the Bank has received the application monies from the investor or the investor's CPFIS Agent Bank or the CPF Board or the investor's SRS Operator.

### **3. Price of units at cancellation**

- 3.1 Subject to the relevant provisions of the trust deed of the Fund, the amount to be refunded to the investor ("Cancellation Proceeds") pursuant to a Cancellation Request, if accepted, shall be calculated based on:
  - (a) where a Cancellation Request is received by 4.00 p.m. on any dealing day of a Fund, the market price per Unit (i.e., the Net Asset Value per unit) of that Fund on dealing day;
  - (b) where a Cancellation Request is received after 4 p.m. on any dealing day of a Fund, the market price per unit of that Fund on the next dealing day; and
  - (c) for new Funds where the subscription monies have not been invested, the initial offer price of the Fund.
- 3.2 The Cancellation Proceeds payable shall be less any reasonable expenses which the Bank may incur in relation to the Cancellation Request but without any deduction of any front-end fees that may be applicable to the units of the Fund. The Bank reserves the right to impose an administrative charge for each Cancellation Request processed.
- 3.3 In the event that the Cancellation Proceeds exceed the original subscription amount invested, such excess amount shall be retained in the Fund.

### **4. Cancellation Proceeds**

- 4.1 Where payment has been made for the purchase of units in a Fund, the investor shall receive the cancellation proceeds within 4 business days for bond funds and money market funds and 6 business days for other funds (or such other number of days as may be allowed by the relevant authority) after the day when the price of the units of the Fund first becomes available in accordance with paragraph 3.1 above.
- 4.2 Where payment for the purchase of units in a Fund is made using CPF or SRS monies, investors should note that the Cancellation Proceeds can be refunded to the relevant CPF or SRS accounts only after receipt of the subscription monies by the Bank from the relevant CPFIS Agent Bank, the CPF Board or the relevant SRS Operator.
- 4.3 Investors should note that where CPF/SRS monies are used to purchase units, costs may be involved when they exercise their right to cancel their purchase agreements. Such costs may include:
  - (a) the potential loss of interest from their CPF/SRS accounts due to the withdrawal of monies for the

purchase of units and the subsequent refund of cancellation proceeds. The process of withdrawal of subscription monies and subsequent refund of cancellation proceeds may take up to 30 calendar days or longer; and

- (b) charges that may be levied by the CPF Board, CPFIS Agent Banks or SRS Operators.

### **5. Right to suspend cancellations / Limit on cancellations**

The Bank shall have the right to suspend Cancellation Requests during any period when the right of unitholders of any Fund to require redemptions is suspended pursuant to the relevant provisions of the trust deed of the Fund. The number of units which may be cancelled and realised is at all times subject to the 10% limit on realisation as provided in the trust deed of the relevant Fund.

### **6. Redemption and switching**

- 6.1 During the Cancellation Period and where units in a Fund may be redeemed, investors may choose to redeem their units in the Fund instead of exercising their right to cancel the units. Where an investor elects to redeem his units in the Fund, the relevant redemption procedures of the Fund shall apply.
- 6.2 During the Cancellation Period and where units in a Fund may be switched (at the discretion of the respective managers of the Funds), an investor may choose to either switch his units in a Fund for units in other Funds distributed by the Bank or exercise his right to cancel his units. An investor is however not permitted to switch his units in a Fund if he has already chosen to exercise his right of cancellation in respect of the same units. Where an investor chooses to switch his units in a Fund, the investor should note that:
  - (a) he shall not receive any refund of the front-end fees charged in relation to his purchase of the units;
  - (b) it is not certain whether the investor would be in a better or worse position if he chooses to switch;
  - (c) the investor may be charged a switching fee by the Fund into which he switches (the "Switched Fund"); and
  - (d) the investor may not be allowed to cancel his units in the Switched Fund.