



FINANCIAL SERVICES
COMMISSION

(Act 2002 -22)

(Regulation (7))

Contents of the Constitutive Documents

A. Name and Structure of Fund

(1) The name of the Fund: _____

(2) Type of Fund: _____

(3) Address of Fund: _____

(4) Names and addresses of directors, trustees, general partners, managers of societies with restricted liabilities:

(5) Articles of Incorporation, trust deed, organisation or other constitutive document (as Applicable):

(6) By-laws or Articles or Governing Rules: _____

(7) Investment policy and Objective:

(8) Certificate of Incorporation, Certificate of Organisation, Registration of trust deed (as applicable):

Participating Parties:

(9) A statement specifying the participating parties including the administrator, trustee, and investment adviser (if appointed), and the name and address of the agent.

(10) Governing Law: _____

B. Requirements for unit trust schemes only:

(a) a statement that the deed is binding on each holder as if he had been a party to it and so to be bound by its provisions and authorises and requires the trustee and the administrator to do as required of them by the terms of the deed;

(b) a provision that a holder is not liable to make any further payment after he has paid the purchase price of his shares and that no further liability can be imposed on his in respect of share which he holds;

(c) a declaration that the property of the fund is held by the trustee on trust for the holder of the shares *pari passu* according to the number of shares held by each holder.

C. Appointment of Trustee:

(1) Name of trustee: _____

(2) Address of trustee: _____

(3) Property to be held by trustee:

(4) Powers of trustee:

(5) A statement setting out duties of the trustee.

(6) Provision for the removal or retirement of the trustee.

D. Appointment of Administrator:

(1) Name of Administrator: _____

(2) Address of Administrator: _____

(3) Duties of the Administrator: _____

(4) Provision for the removal or retirement of the administrator.

E. Investment and Borrowing Restrictions:

Provide a statement setting out

(a) a list of the restrictions on the investments of the fund;

(b) the maximum borrowing limit of the fund; and

(c) the purpose for which the borrowing is permitted.

F. Valuation of Property and Pricing:

The following rules on valuation of property and pricing shall be stipulated.

(a) the method of determining the value of the assets and liabilities of the property of the Fund and the net asset value accordingly;

(b) the method of calculating the issue and redemption prices; and

(c) the method of pricing and the circumstances under which the method may be changed.

G. Dealing, Suspension and Deferral of Dealing:

Provide a statement indicating:

(a) the date of the appointed dealing day;

(b) the method of dealing;

(c) the circumstances under which the dealing of shares can be deferred or suspended.

H. Fees and charges:

Provide a statement setting out:

- (a) The maximum percentage of the preliminary charge payable to the administrator out of the issue price of a share;
- (b) The maximum fee payable to the administrator out of the property of the fund, expressed as an annual percentage.
- (c) The maximum fee payable to the trustee.
- (d) The preliminary expenses to be amortised against the property of the fund.
- (e) All other material fees and charges payable out of the property of the fund.
- (f) The circumstances under which fees may be increased or reduced and the method to be employed for such increase or reduction.
- (g) Fees to be paid by holders of shares in respect of the redemption of shares.

I. Meetings and voting:

Provide information regarding:

- (a) The holding and conduct of meetings and the voting rights of holders of shares.
- (b) The manner in which holders' meetings shall be conducted.

J. Disclosure of affiliated entities and transactions:

Provide a statement indicating:

- (a) the entities with which the mutual fund is affiliated;
- (b) transactions with affiliated persons respecting the mutual fund business;
- (c) the procedures for disclosure of transactions that are likely to affect, materially, the mutual fund business of the company or investment trust;
- (d) the safeguards to be established and implemented to ensure independent or "arms-length" transactions.

K. Distribution Policy and Distribution Date:

Provide

- (a) A statement respecting the distribution policy.
- (b) Where applicable, the date annual income, if any, will be distributed.

L. Annual Accounting period:

Provide

- (a) The date on which the annual accounting period commences and ends.
- (b) A statement of the base currency of the fund.

M. Modifications of the Constitutive Documents

Provide information respecting:

- (a) The circumstances under which the constitutive document may be modified.
- (b) The method by which such modification may be affected.
- (c) Notification of modification.

N. Termination of Fund:

Provide a statement setting out:

- (a) the circumstances in which the fund may be terminated;
- (b) how the investors will be refunded if the mutual fund is voluntarily wound-up.

For and on behalf of:

Name of Mutual Fund

By: (Names of signatories)

Date