

UNIT TRUSTS - CPF TRANSACTION FORM

HSBC Global Asset Management (Singapore) Limited
21 Collyer Quay, #15-02 HSBC Building, Singapore 049320 Telephone No.: 6530 2828 Facsimile No.: 6424 4656
Company Registration No: 198602036R

1. MAIN APPLICANT

Name of Applicant _____ Nationality _____
Dr/ Mr/ Mrs/ Mdm/ Ms _____
ID No. / Passport No. _____ Date of birth (dd/mm/yy) _____
Permanent Address _____
_____ Postal Code _____
Correspondence Address _____
_____ Postal Code _____
Contact Nos. _____ (Office) _____ (Home) _____ (Mobile) _____ (Facsimile)
CPF A/c No. _____ CPF Investment A/c No. _____ CPF Agent Bank _____
(if applicable) (if applicable) (if applicable)

2. TRANSACTION TYPE

Application* Fund Name (1) _____ Source _____ Amount
CPFIS-OA
(2) _____ Source _____ Amount
CPFIS-OA
(3) _____ Source _____ Amount
CPFIS-OA
(4) _____ Source _____ Amount
CPFIS-OA
Total

Switching Fund Name (1) _____ Units To Fund Name (1) _____
(2) _____ Units (2) _____
(3) _____ Units (3) _____
(4) _____ Units (4) _____

Redemption Fund Name (1) _____ Source _____ Units
CPFIS-OA
(2) _____ Source _____ Units
CPFIS-OA
(3) _____ Source _____ Units
CPFIS-OA
(4) _____ Source _____ Units
CPFIS-OA

Cancellation* Fund Name (1) _____ Source _____ Units
CPFIS-OA
(2) _____ Source _____ Units
CPFIS-OA
(3) _____ Source _____ Units
CPFIS-OA
(4) _____ Source _____ Units
CPFIS-OA

*IMPORTANT: Information about your right to cancel Units is detailed in Clause 4 of the attached Terms and Conditions.

3. DIVIDEND INSTRUCTIONS

I hereby authorise you to credit any dividends received from my investment into my CPF account.

(Please check the appropriate box)

I hereby authorise you to reinvest any dividends received from my investment in your Fund(s).

4. AUTHORISATION AND DECLARATION

To: CPF Agent Bank

Please debit my CPF Investment Account for settlement of my investment in the above Fund(s). I confirm that I have sufficient funds in my CPF Investment Bank A/c to settle for the units applied.

To: The Central Provident Fund Board

Re: CPFIS-OA*

I hereby apply to withdraw from my CPF Ordinary A/C for the credit of my CPF Investment A/C the sum of monies specified by my CPF Agent Bank or the amount determined by the Board for my investment in the above Fund(s). I unequivocally and irrevocably consent to and authorise the CPF Board or its appointed agents to have access to and request for any information regarding my account with HSBC Global Asset Management (Singapore) Ltd. (the "Manager") for the purpose relating to any in connection with this application.

To: HSBC Global Asset Management (Singapore) Limited

I confirm that I have received, read and understood the latest copy of the Prospectus relating to the above Fund(s) and I agree to be bound by the Terms and Condition on the reverse of the form. I acknowledge that the decision to invest is based on my own judgement without relying on any material provided or advice given by any person. I confirm that I have sufficient funds in my CPF Investment Bank A/C settle for the units applied. A copy of my ID/Passport is attached.

Applicant's signature

Date

* From 1 April 2008, you will not be able to invest the first \$20,000 in your Ordinary Account. To invest under CPFIS-OA, you will have to set aside \$20,000 in your Ordinary Account before the remaining savings in your Ordinary Account can be used for investments. This restriction is in place because of the extra 1% interest that you will earn on the first \$60,000 of your combined CPF accounts from 1 January 2008.

If you have already made investments using your Ordinary Account balances, you will not be required to sell these investments.

When you sell your investments under CPFIS-OA, the sale proceeds will be credited into your CPF Investment Account. You may re-invest the balance in your Investment Account, even if your Ordinary Account balance falls below \$20,000. However, if the sale proceeds is refunded to your Ordinary Account, you may not re-invest the balance if your Ordinary Account balance falls below \$20,000.

Terms and Conditions for CPF Transactions

The term "we" or "us" used in these Terms and Conditions means HSBC Global Asset Management (Singapore) Limited

1. Subscription

Application procedure

You will be contractually bound to purchase the units ("Units") applied for once we receive your application. We reserve the right to refuse any application. Any application monies not accepted will be returned to you at your risk and without interest. All instructions given or purported to be given by you will be binding on you.

Individuals applying for Units must attach with the application form, a photocopy of their identification card or passport.

Prospectus

Units are sold on the basis of the information contained in the relevant prospectuses. Any other information provided or representations made are unauthorised and should not be relied on.

Issue of Units

Units are issued pursuant to the provisions of the relevant funds' Trust Deed and any Supplementary Deeds thereto. These constitutive documents may be inspected free of charge at our office during office hours, or may be purchased at S\$25 per copy.

Payment

Payment for application using this form shall be made out of your CPF Investment Account. If there are insufficient funds in your account, we will consider the application cancelled. We reserve the right to recover from you any loss incurred by us due to non-availability or insufficient funds.

Confirmation note

No certificates will be issued. Successful applicants will receive a confirmation note indicating the number of Units allotted and the relevant unit price. Thereafter, you will receive a quarterly statement. You must examine the confirmation note and quarterly statements sent to you. If you do not notify us of any errors within 30 days of the issue of the confirmation note and statement, you will be deemed to have waived your rights to raise any objection in relation to them.

If you are investing under CPFIS-OA, your Units will be issued in the name of your Agent Bank.

2. Switching

Please refer to the relevant fund(s)' prospectus for the provisions concerning switching for each fund ("Fund") and the relevant switching charges. If you have invested under CPFIS-OA, you may only switch into Funds that are included for investment under CPFIS-OA.

3. Redemption

Redemption procedure

Redemption request must be made in the relevant section of the prescribed form. You may fax your redemption request to us for processing but the proceeds will be paid to you only upon receipt of the original form by us.

Redemption of Units

Units are redeemed pursuant to the provisions of the relevant Funds' Trust Deed and any Supplementary Deeds thereto.

4. Cancellation

Right to cancel

You have the right to cancel your Units in a Fund **unless** you are:

- (i) not an individual;
- (ii) an existing unitholder who subsequently purchases Units in the Fund after the Cancellation Period (as defined below) applicable to the initial purchase of Units; and
- (iii) a Regular Savings Plan participant making a second or any subsequent payment applicable to the Regular Savings Plan.

Notwithstanding any of the foregoing, the right to cancel is only applicable to Funds that are authorised under section 286(2) of the Securities and Futures Act.

Any request to cancel your Units in the Fund will be deemed to be a request to cancel all of your Units in the Fund under the relevant purchase agreement. We will not be obliged to cancel part only of your holding of Units unless required by any applicable law, regulation or the Monetary Authority of Singapore.

Cancellation period

Your right to cancel must be exercised **within 7 calendar days** (or such other period as may be prescribed or permitted by the Monetary Authority of Singapore or such longer period as we may from time to time determine) from the date you sign the Cash Transaction Form

(the "Cancellation Period"). If the last day of the Cancellation Period falls on a Sunday or a public holiday, the Cancellation Period shall be extended to the next calendar day that is not a Sunday or a public holiday.

Cancellation request

Cancellation request must be specified in the relevant section of the prescribed form and submitted within the Cancellation Period to us or any of our appointed agents.

For cancellation request sent via post, the post mark date on the request will be deemed as the day where your right to cancel is exercised. For cancellation request sent via fax, the date specified in the cancellation section of the prescribed form will be deemed as the day where your right to cancel is exercised. We will process your cancellation request based on instructions in the faxed form but proceeds from the cancellation will be paid to you only upon receipt of the original form by us.

The time at which a cancellation request is deemed to be received by us will be determined by our time-stamp on the cancellation request.

Where a cancellation request has been received by us on or before the Dealing Deadline in relation to a particular Dealing Day, that request shall be deemed to have been received on that Dealing Day. Where a cancellation request has been received by us after the Dealing Deadline in relation to a particular Dealing Day or at any time on a day which is not a Dealing Day, that request shall be deemed to have been received on the next Dealing Day.

Cancellation price

Subject to the relevant provisions of the Trust Deed of the Fund and any Supplemental Deeds thereto, the cancellation price per Unit shall be calculated as follows:

- (i) in the case of cancellation requests received during the initial offer period of the Fund, at a refund equal to the original subscription amount paid by the investor for the relevant Units at the time of subscription or purchase of such Units;
- (ii) in the case of cancellation requests received at any time after the initial offer period of the Fund, the lower of:
 - a. the bid price (calculated in accordance with the Trust Deed of the Fund and any Supplemental Deeds thereto on the relevant dealing day); or
 - b. your original subscription amount paid at the time of the subscription or purchase of the Units.

In the case of paragraph (ii) above, any excess in the bid price of the Units being cancelled over the original subscription amount paid or in the original subscription amount over the bid price of such Units shall be retained by the Fund. You may therefore not get back your original amount.

Any front-end fees paid at the time of subscription or purchase of the relevant Units will be refunded to you upon cancellation. Any distributions made in respect of the relevant Units during the Cancellation Period shall be paid to you upon cancellation.

We will be entitled to deduct an administrative fee from the cancellation proceeds to be paid to you for expenses reasonably related to the original purchase and cancellation request.

Right to suspend cancellation requests

We have the right to suspend cancellation requests during any period when the right of unitholders of any Fund to require redemption is suspended pursuant to the provisions in the Trust Deed of the respective Fund and any Supplemental Deeds thereto.

Redemption

During the Cancellation Period and where Units in the Fund may be redeemed, you may choose to redeem your Units in the Fund instead of exercising your right to cancel the Units. Where you choose to redeem your Units in the Fund, the relevant redemption procedures of the Fund set out in the Trust Deed and any Supplemental Deeds thereto shall apply.

Where you choose to redeem your Units in the Fund, you shall not be entitled to the benefits that may apply to the Units if they had been

