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**No. S 441**

SECURITIES AND FUTURES ACT  
(CHAPTER 289)

SECURITIES AND FUTURES  
(OFFERS OF INVESTMENTS)  
(COLLECTIVE INVESTMENT SCHEMES)  
(EXEMPTION FROM PROSPECTUS REQUIREMENTS)  
REGULATIONS 2009

ARRANGEMENT OF REGULATIONS

Regulation

1. Citation and commencement
  2. Exemption
- 

In exercise of the powers conferred by sections 306(1) 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) (Exemption from Prospectus Requirements) Regulations 2009 and shall come into operation on 28th September 2009.

**Exemption**

**2.—(1)** A responsible person of a real estate investment trust who makes an offer of units in the trust to existing participants of the trust shall be exempt, in respect of that offer, from Subdivision (3) of Division 2 of Part XIII of the Act.

(2) In this regulation, “real estate investment trust” means a collective investment scheme —

- (a) that is a trust;
- (b) that invests primarily in real estate and real estate-related assets specified by the Authority in the Code on Collective Investment Schemes; and

- (c) all or any units of which are listed for quotation on a securities exchange.

Made this 22nd day of September 2009.

HENG SWEE KEAT  
*Managing Director,*  
*Monetary Authority of Singapore.*

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