

## 1. FUND MANAGEMENT SERVICE

1.1 Your use of our Fund Management Service is subject to you fulfilling the following criteria:

- (a) you have read and accepted our [terms of use](#) and [terms and conditions & privacy policy](#);
- (b) you have completed the online or hardcopy application or registration form required by us;
- (c) such other criteria as we may determine from time to time.

1.2 For the avoidance of doubt, we are not obliged to open any Investment Account for you.

1.3 The Investment Account which we grant to you belongs exclusively to you and is not transferable to any other person.

## 2. DISCRETIONARY PORTFOLIO MANAGEMENT

2.1 You agree and authorised MoneyOwl, as portfolio manager, with the **discretionary authority**, including but not limited to deciding on the frequency, scope and methodology of rebalancing, to execute Transactions on behalf of you for the purpose of managing your investment. **The discretionary authority shall include the rights of MoneyOwl to purchase, subscribe, switch, sell and redeem the shares, units of interests in securities (including but not limited to funds) in the relevant portfolio(s) as well as to decide on the appropriate actions or inactions with respect to each of the corporate actions of the underlying securities on your behalf. For the execution of such transactions, MoneyOwl has the discretion to deduct the relevant amount from your Cash Account.**

2.2 With the discretionary authority given to us, you also give us the authority to accept the relevant documents (including but not limited to prospectus, product highlight sheet, offering documents) of the relevant securities on behalf of you.

2.3 In the event if you disagree with the fund switch or rebalancing of portfolio, you can choose to fully redeem your investments.

2.4 You understand the additional risks of giving us discretionary powers to manage your assets and investments on your behalf.

2.5 We may be required to conduct a review of your investment goals, investment knowledge and experience, risk appetite, financial situation, and particular needs before or while providing fund management services, opening of your investment account or to enter into transactions for your Investment Account. The Investment Experience and Needs Analysis may be recorded in such document as we may require from time to time.

### **3. YOUR MONIES**

- 3.1 You will deposit your monies directly into a trust account as specified by us. We shall only accept monies received from a Singapore registered bank account belonging to you. If we are not satisfied that the monies deposited came from your Singapore registered bank account, we shall refund such monies to you, subject to applicable laws.
- 3.2 Your monies may be held in an omnibus customer trust account together with other customers monies.
- 3.3 We shall only pay monies to bank accounts belonging to you. We reserve the right to withhold such payments if we are not satisfied that the monies will be paid to bank accounts belonging to you.

### **4. PLATFORM PROVIDER AND CUSTODY**

MoneyOwl may work with our business partners to perform these functions:

- (a) Receive the monies that clients intend to invest, directly in our business partner's Trust Account. Our Business Partner will also receive redemption proceeds from clients' sales of investments.
- (b) Submit subscription and redemption orders for the funds with fund managers or primary dealer.
- (c) Inform clients of all trades done, including number of units of each indexed fund bought or sold, and the quantum of investments successfully subscribed or redeemed. Make the necessary refunds to clients within a certain industry standards time frame agreed upon.
- (d) Execute MoneyOwl's instructions on rebalancing of portfolios and switching of instruments in the asset allocation-based portfolios.
- (e) Provide regular statements to each MoneyOwl client on investment holdings. For investments, this includes the number of units held in each indexed fund underlying the portfolio, the value of each holding (based on published prices of each underlying fund) and the aggregate value of the portfolio.
- (f) Collect, through deduction of units or separately, fees associated with investments.

### **5. JOINT ACCOUNTS**

- 5.1 If an account is opened in the name of 2 persons, any of the persons named in such Account is authorized to give orders provided that such person is above 18 years of age.
- 5.2 The doctrine of survivorship shall apply to any account opened in the joint names of more than one person. Accordingly, in the event of death of one person in a Joint Account, the account will immediately vest in the surviving person. The surviving person shall indemnify us in respect of any claim which may be made against us as a result of complying with the surviving person's instruction.

5.3 In the event of death of the main Account holder and the surviving Account holder is a minor, we will act on the instructions of the legal guardian of the surviving minor, provided the legal guardian agrees to indemnify us against any losses, damages and legal costs which may be incurred as a result of acting on the legal guardian's instructions. In the absence of evidence to the contrary, the minor's natural parents will be considered as the legal guardian.

5.4 Investments made through Joint Accounts cannot be paid for using CPF or SRS monies and must be only paid for in cash.

## 6. TRANSACTIONS

6.1 Where T is the transaction day:

Transaction Type	Approximate turnaround time
Investment Account Opening	T business day for clients using MyInfo to complete online forms. T+1 business days for clients not using MyInfo to complete online forms.
For buy trades	T business day for trades to be processed if custodian receives instruction before 3 pm. <i>(Please note, trades will be processed the next business day if custodian receives the instruction later than 3 pm on T day.)</i>
	T+2 business days for units to be priced.
	T+4 business days for units to be reflected in your portfolio.
For sell trades (From portfolio)	For MoneyOwlDimensional and WiseIncome portfolios: T+7 business days for redemption proceeds to be reflected in your Cash Account T+8 business days for redemption proceeds to be reflected in your bank account.
	For MoneyOwl WiseSaver portfolio: T+1 business day for redemption proceeds to be reflected in your Cash Account. T+1 business day for redemption to be reflected in your bank account if redemption has been done before, T+2 business days for first time redemption to your bank account. T+3 business days for redemption proceeds to be reflected in your SRS account.
For sell trades (From Cash Account)	T+2 business days for monies to be reflected in your bank account.

*The turnaround time is assuming that there are sufficient monies in your Cash Account.*

- 6.2 We do not allow for cancellation of submitted sell trades.
- 6.3 For submission of physical cheques, we will only trade upon successful clearance of cheque.
- 6.4 If your portfolio value is more than \$50, the minimum redemption amount is \$50. You can redeem the full portfolio amount if your portfolio value is less than \$50.
- 6.5 You are required to maintain a minimum portfolio value of \$50. You accept, should your portfolio balance be below that, that we might not rebalance your portfolio to its strategic asset allocation upon rebalancing events.
- 6.6 We reserve the right to suspend and/or force-sell your investments due to applicable laws, regulations, directives, notices, circulars that the company has to comply with.

## 7. STATEMENTS

- 7.1 You acknowledge that no confirmation note/contract note will be provided for the securities transactions executed in our discretion. We shall inform you by delivering an ex-post notification of the transaction(s) into your inbox at the end of the month. If there are no transactions, we will provide you with quarterly statements.

## 8. ANNUAL FEES

- 8.1 The full range of fees that you have to pay for MoneyOwl Dimensional portfolios is as follows:

- MoneyOwl Advisory Fees : 0.60%  
: 0.5% if the total value of your Dimensional portfolios\* is > \$100,000
- Platform Fees (Payable to iFAST) : Nil
- Fund Expense Ratio : 0.25% to 0.27%  
(Payable to Dimensional Fund Advisors)

\*Please note when determining the total value of Dimensional portfolios, we:

- (i) exclude the value of WiseSaver and WiseIncome portfolios.
- (ii) will attribute the value of Joint investment portfolios to the main account holder

- 8.2 The full range of fees that you have to pay for MoneyOwl WiseSaver portfolio is as follows:

- MoneyOwl Advisory Fees : Nil
- Platform Fees (Payable to iFAST) : Nil
- Fund Expense Ratio : 0.15%  
(Payable to Fullerton Fund Management)

8.3 The full range of fees that you have to pay for MoneyOwl WiselIncome portfolio is as follows:

- MoneyOwl Advisory Fees : 0.3%  
: 0.25% if the total value of your WiselIncome portfolios is > \$100,000
- Platform Fees (Payable to iFAST) : Nil
- Fund Expense Ratio : Approximately 0.4%  
(Payable to Fullerton Fund Management. This is the annual management fee only, excludes other fund level fees which cannot be determine in first year of fund)

*Please note that Fees are subject to change.*

## 9. RISK DISCLOSURES RELATING TO SECURITIES

### 9.1 Credit Risk

- (a) Your contractual counterparty or a third-party issuer, will be liable to you under the transaction. You should consider all risks associated with such counterparty or third-party issuer, including the counterparty's or issuer's financial standing.
- (b) In the event of insolvency of the issuer of a security or the counterparty to a transaction, you may experience delay in liquidating your investment and may suffer losses, including a decline in the value of your investment. Furthermore, the insolvency of the issuer of a security or the counterparty to a transaction may lead to positions being liquidated or closed out without your consent.

### 9.2 Electronic Trading

- (a) Trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and computer systems, you will be exposed to risks associated with the systems including the failure of hardware and software, risks of any defect, deficiency or malfunction in, and /or any breakdown, disruption or failure of any telecommunications, computer or other electronic equipment or system associated with such electronic system, loss of data or information that may occur due to any cause whatsoever. The result of any system failure may be that

your order is either not executed according to instructions or is not executed at all.

- (b) You should also be aware that the internet is not a completely reliable transmission medium and there may be delays in service provisions.

### **9.3 Market Forces**

- (a) Your payments or receipts under a transaction will be linked to changes in the financial market or markets which the transaction is linked, and you will be exposed to price, currency exchange, interest rate or other volatility in that market. You may sustain substantial losses on the contract, trade, product or financial investment if the market conditions move against your positions. It is in your interest to fully understand the impact of market movements, the extent of profit or loss you would be exposed to when there is an upward or downward movement in the relevant rates, and the extent of loss if you have to liquidate a position if market conditions move against you. Your position may be liquidated at a loss, and you will be liable for any resulting deficit in your Investment Account with us.
- (b) The price and value of any investment in securities can fluctuate and may fall against your interest. An individual security may experience downward price movements and may become worthless. Any representation of past performance is not necessarily a guide to future performance.
- (c) Under certain market conditions, you may find it difficult to liquidate a position, to assess a fair price or assess risk exposure. This can happen, for example, where the market for a transaction is illiquid or where there is a failure in electronic or telecommunications systems, and where there is occurrence of a force majeure event (which shall include without limitation, any form of restriction, moratorium or suspension on trading imposed by an exchange, market or other authority regulating trading in the transactions). This could also happen for unlisted securities where there is no formal market for such securities and are often thinly traded.

### **9.4 Tax Risk**

You should understand the tax implications prior to entering into any transactions. Different transactions may have different tax implications. Therefore, you should consult your tax adviser to understand the relevant tax considerations.

- 9.5 The above statements do not disclose all risks and other significant aspects of any transaction. You should undertake such transaction only if you understand the nature of securities, including derivatives and the contracts which you are entering and the extent of your exposure to risks. You should consult with your own legal, tax and financial advisers before entering into any particular transaction.**

10. You are not an undischarged bankrupt and have not committed any act of bankruptcy within the past 12 months and no bankruptcy order has been made against you or is pending against you during that period. You acknowledge that you are responsible for our own tax affairs and declare that you have not committed or been convicted of any tax crimes. You consent us to obtain information immediately from you upon reasonable request for the purpose of our compliance with the Notices and Guidelines on Prevention of Money Laundering and Countering the Financing of Terrorism. If any information is found false or misleading, we may reject any of your application and/or instructions including but not limited to, any transactional-related activities.

YOU SHALL BE TAKEN TO HAVE ACCEPTED THESE TERMS AND CONDITIONS BY ACKNOWLEDGING AND PROCEEDING. IF YOU DO NOT AGREE WITH THESE TERMS & CONDITIONS, PLEASE DO NOT PROCEED FURTHER.