



Issue Date: 26 May 2016

**EXEMPTIONS ISSUED PURSUANT TO SECTION 337(2) OF THE SECURITIES AND FUTURES ACT
(CAP. 289) (“SFA”)**

For the period from 1 January 2016 to 31 March 2016

S/N	Exemption granted	Exemption provision	No. of exemptions provided	Date of exemption granted	Description
1	Exemption from the requirement to hold a Capital Markets Services (“CMS”) licence to carry on a business in dealing in securities in respect of the transmission of customers’ orders in	Section 99(1)(h) of the SFA, read with section 337(2) of the SFA	21	Granted over a period from 22 Feb to 24 Mar 2016.	MAS granted exemptions to 21 Financial Advisers (FAs) from the requirement to hold a CMS licence for dealing in securities in respect of their transmission of customers’ orders to another person for the purchase or sale of units in an ETF. The exemptions allow these FAs to help customers transact in both listed and unlisted collective investment schemes (“CIS”), if such dealing is incidental to their advisory activities. Under the conditions of the exemptions, the FAs are required to comply with the business conduct requirements under the Securities and Futures (Licensing and Conduct of Business) Regulations that are applicable to dealing in CIS.

	writing to another person for the purchase or sale of units in an Exchange-Traded Fund (“ETF”)				
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