

Navigator Investment Plan – Cash Terms and Conditions

Investing with Navigator

Important: The Navigator Investment Plan - Cash (“the Plan” or “your Plan”) is a “Navigator Investment Plan” referred to in the Navigator Investment Account Terms and Conditions and other specific terms and conditions. The Plan is only available to those persons who receive these terms and conditions (these “Terms and Conditions”) in addition to the terms and conditions of the Navigator Investment Account (the “Navigator Investment Account Terms and Conditions”) from within Singapore. Read and retain these Terms and Conditions for future reference. All enquiries about the Plan or these Terms and Conditions should be directed to Navigator Investment Services Limited (“Navigator”). The following will apply in conjunction with the Navigator Investment Account Terms and Conditions. In the event of any inconsistency between the terms and conditions set out in these Terms and Conditions and the Navigator Investment Account Terms and Conditions, the terms and conditions set out in these Terms and Conditions will prevail.

The relevant administrative forms are available from your financial adviser. Navigator reserves the right to decline an application and additional monies for the Plan at its absolute discretion.

Investing via the Plan

The Plan accepts only cash monies from your personal funds in Singapore currency in accordance with the mode of payment prescribed by Navigator. The Plan allows you as the investor, rather than Navigator, to make the investment decisions. Before you make any investment through the Plan, you should obtain a copy of the most recent prospectus for each fund from your financial adviser or the Navigator website. To make an informed decision about your investment through the Plan, you should read the prospectus and the fact sheet of the relevant fund (if available) prior to making any investment.

Any monies transferred from the Plan to any other Navigator Investment Plan – Cash will mean a withdrawal and/or redemption from the Plan and thereafter investing into another Plan.

How the Plan works

IMPORTANT: Information about your right to cancel your subscription of units in a fund follows.

(i) Right of cancellation and cancellation period

You have the right to cancel your subscription of units in any fund within seven (7) calendar days (or such period permitted by the relevant authorities) from the date on which the initial subscription was made (the “Cancellation Period”). This right of cancellation is not available:

- if you are not an individual;
- if you are an existing holder of units in a fund who subsequently subscribes for units in that fund after the Cancellation Period;
- if you switch units in a fund in accordance with sub-paragraph (iv) below; or
- if you are a participant in a regular savings plan for units in a fund, making a second or subsequent payment for subscription.

Where the last day of the Cancellation Period falls on a Saturday, Sunday or a public holiday in Singapore, the Cancellation Period will be extended to the next calendar day that is not a Saturday, Sunday or a public holiday.

If you request for the cancellation of a subscription of units in a fund, you shall be deemed to cancel the entire subscription agreement, and neither we nor the relevant fund manager are obliged to cancel part only of your subscription of units unless required to do so by applicable law or regulation. Any such cancellation is subject to maintenance of the minimum holding requirements set out in the Schedule of Minimum Investment and Withdrawal/Redemption Levels.

Navigator has the right to suspend the cancellation of units of any fund during any period when the issue, realisation or valuation of units of that fund is suspended by the fund manager of that fund in accordance with the terms of the fund’s prospectus.

(ii) Procedure for cancellation

Cancellation requests may be made on the prescribed administrative form for cancellation or otherwise in writing to Navigator. A cancellation request must be submitted within the Cancellation Period (which is determined by the postmark for submissions made by ordinary post).

If you do not use the prescribed administrative form for cancellation, you should ensure that your written cancellation request provides all of the following information:

- your name, NRIC or Passport No., address and telephone number, as supplied in the subscription form;
- the date of the subscription form;
- the gross investment amount paid by you and total number of units in the relevant fund subscribed for under the subscription form; and
- how the units were subscribed for, i.e. whether by cash, CPF, ASPF or SRS monies, and details of your CPF, ASPF or SRS account (as the case may be).

Navigator may in its sole discretion reject cancellation requests with insufficient or incomplete details.

A cancellation request that is received and accepted by Navigator on or before Navigator’s cut-off time (as determined by Navigator from time to time) on a business day is treated as received on that business day. A cancellation request received and accepted after Navigator’s cut-off time on a business day or on a day that is not a business day, is treated as received on the next business day. A “business day” is a day that is not a Saturday, Sunday or a public holiday in Singapore.

You should note that the CPF Board, the CPF Agent Banks and other settlement agents are not authorised to receive cancellation requests.

(iii) Cancellation proceeds

The cancellation proceeds payable to you shall be calculated as

follows:

- (a) for cancellation requests for units received during the initial offer period of a fund, at an amount equal to the total amount paid by you for the subscription of those units (the "**Gross Investment Amount**");
- (b) for cancellation requests for units received after the initial offer period of a fund, the lower of:
 - (i) the aggregate of the value of the units on the relevant dealing day of the fund, based on the realisation price on such dealing day and the front-end load fee or sales charge paid (if any) for such units (the "**market value of the units**"); or
 - (ii) the Gross Investment Amount.

If the market value of the units is greater than the Gross Investment Amount, the difference will not be paid to you. If the market value of the units is lower than the Gross Investment Amount, Navigator will pay the market value of the units only. You may therefore not get back your original investment.

Navigator may deduct an Administrative Fee from the cancellation proceeds for expenses reasonably related to the subscription and cancellation.

(iv) Realisation and the exchange, switch or conversion of units

You may choose to realise your units by submitting a redemption request instead of cancelling them. However, you will not be entitled to any benefits that may apply to the units if they had been cancelled (i.e. there will be no refund of the front-end load fee or sales charge and the levy of any applicable realisation charge is allowed). The realisation proceeds may be lower than the cancellation proceeds if any appreciation in the value of the units is less than the front-end load fee/sales charge and/or the realisation charge (where applicable). Also, the published prices of the units are indicative in nature and can change during the period between the submission and processing of your redemption request.

You may switch units of a fund (the "**first fund**") subscribed for to units of another fund (the "**second fund**") during the Cancellation Period applicable to the subscription of the first fund, and you shall have the right to cancel the subscription of units in the second fund. In this respect, please note that:

- (a) you shall not receive any refund of front-end load fee or sales charge in relation to the subscription agreement in respect of the first fund;
- (b) it is not certain whether you would be in a better or worse position if you switch funds;
- (c) you may be charged a switching fee for the switch.

Navigator Cash Account

All monies in the Navigator Cash Account under the Plan will be held in trust accounts as described in the Navigator Investment Account Terms and Conditions. The Navigator Cash Account should not be used as a bank account and monies should not be placed in the Navigator Cash Account for the purpose of earning interest (if interest is payable) on such monies. Monies in the Navigator Cash Account are not protected under the Deposit Insurance Scheme.

The aggregate of all balances in all Navigator Cash Accounts under your Navigator Investment Plans – Cash, Navigator Investment Plans (Plus) – Cash, Navigator Investment Plans – SRS and Navigator Investment Plans (Plus) – SRS (collectively, the "**Cash/SRS Plans**") at any time will be subject to a maximum limit (the "**Maximum Balance**").

In calculating the aggregate balance for this purpose:

- (a) balances in all Navigator Cash Accounts under all Cash/SRS Plans which are held singly by a particular individual will be aggregated;
- (b) balances in all Navigator Cash Accounts under all Cash/SRS Plans which are held jointly by the same individuals (whether non-minor joint accounts or minor joint accounts) will be aggregated; and
- (c) for the avoidance of doubt, balances in any Navigator Cash Account under any Cash/SRS Plan held jointly by a particular individual with another person will not be aggregated with that individual's balances in any Navigator Cash Account under Cash/SRS Plans held by that individual singly (and vice-versa).

You may check the current Maximum Balance from Navigator or the Navigator website. The Maximum Balance may be revised from time to time by written notice to you, and the revised Maximum Balance (together with the relevant effective date) will be published on the Navigator website.

You expressly authorise Navigator to return to you any excess above the Maximum Balance from time to time. If you have more than one Navigator Cash Account, Navigator has the discretion to determine from which Cash Account or Accounts such return will be made, and the amounts to be returned from each such account.

Navigator shall return such amounts in accordance with the section on "**Payments**" under the Navigator Investment Account Terms and Conditions. Navigator shall not be liable to you or any other person for any loss whatsoever suffered that is attributable to any such payments or transfers made by Navigator in good faith.

Investment into your Navigator Investment Plan – Cash

You can invest into the Plan by sending a completed prescribed administrative form for the subscription of funds to Navigator. Your investment will be subject to the minimum limits applicable under the Plan. Please refer to the Schedule of Minimum Investment and Withdrawal/Redemption Levels. You may also make additional investments to the Plan at any time by sending a completed prescribed administrative form to Navigator.

The date of payment for the purposes of the Plan will be the date on which payment is credited to the bank account stipulated by Navigator (the "**specified bank account**"). The amount paid will be the amount credited to the specified bank account after any conversion to Singapore currency if applicable and net of any bank and transaction charges. Any payment or amount credited to the specified bank account which is subsequently debited in whole or in part (other than on Navigator's instructions) will be deemed for the purposes of the Plan never to have been credited to the extent so debited.

Upon receipt of payment as aforesaid, Navigator will then subscribe into the funds according to your written instructions. Units in any fund to be acquired or redeemed pursuant to a transaction request will be acquired or redeemed at the prevailing unit price at the relevant valuation date for that fund on the date that the relevant fund manager accepts and carries out the transaction request received from Navigator, and in the case of subscription requests to be accepted only on a cleared funds basis, such later valuation date after the date the relevant fund manager receives the subscription monies. All subscription monies will be submitted to the relevant fund manager after deducting any applicable fees and charges.

Withdrawals and Redemptions from your Navigator Investment Plan – Cash

You can request a full or partial cash withdrawal from the Navigator Cash Account, or a full or partial redemption of your investments under the Plan, at any time by sending a completed prescribed administrative form for withdrawal or redemption to Navigator. Your withdrawal or redemption will be subject to the minimum limits applicable under the Plan. Please refer to the Schedule of Minimum Investment and Withdrawal/Redemption Levels.

Payment in respect of a withdrawal or redemption request will be made to you within such period as may be stipulated by the relevant authorities or otherwise in accordance with Navigator's usual practice. Payment in respect of a withdrawal request will be deducted from any cash balance in your Navigator Cash Account. Payment in respect of a redemption request will be made directly from the redemption proceeds of the fund or funds redeemed.

Navigator endeavours to process redemption requests to the relevant fund manager on a daily basis, but there could be some delays, depending on the individual fund managers' operations and processes and on the redemption procedures for individual funds. Please refer to the relevant prospectus for further details applying to your investments.

Payments in respect of a withdrawal or redemption request will be made in accordance with the section on "**Payments**" in the Navigator Investment Account Terms and Conditions. Navigator reserves the right to deduct any outstanding fees and charges owed to Navigator from the withdrawal or redemption amounts prior to paying such amounts to you.

Regular Payments from your Navigator Investment Plan – Cash

You can receive regular payments by nominating to receive a fixed amount of money paid from your investments at a nominated frequency. Regular payments will be made from your Navigator Cash Account and/or from the proceeds of the redemption of your investments. If we have to redeem some of your investments to meet your regular payment request, you authorise us to redeem sufficient assets to meet the regular payment due to you and the full amount of such redemption proceeds shall then be paid to you.

Unless you give Navigator written instructions to the contrary, Navigator will redeem your investments from the least volatile funds in which you have invested, as determined by Navigator. The actual cost of selling more liquid, lower volatility funds tends to be lower, which is generally to your advantage.

To apply for a regular payment facility, you may send a completed prescribed administrative form to Navigator. Regular payments will be credited into your nominated bank account on a fixed date every month at your specified frequency. Navigator will process such payments within the number of business days as stipulated by the relevant authorities or otherwise in accordance with Navigator's usual practice.

Switching of Investments under your Navigator Investment Plan – Cash

You can elect to switch from one fund to another fund at any time under the Plan by sending a completed prescribed administrative form for switching of funds to Navigator. Switching of investments involves the redemption of units of a fund followed by a subscription of units in another fund or funds using the redemption proceeds of the first fund. Your switch instruction will be subjected to the minimum limits applicable under the Plan. Please refer to the Schedule of Minimum Investment and Withdrawal/Redemption Levels.

Amendments to these Terms and Conditions

These Terms and Conditions will be amended as and when Navigator becomes aware of any material change that has occurred to the information contained in these Terms and Conditions. We may also amend these Terms and Conditions from time to time as we may deem necessary, including for Navigator to comply with regulatory directives and changes to the applicable laws, regulatory policies or other statutory requirements. If an amendment is made to these Terms and Conditions, the Schedule of Fees or the Schedule of Minimum Investment and Withdrawal/Redemption Levels, at least thirty (30) days' written notice (or such other period as may be stipulated by the relevant authorities or as may be necessary to give effect to any regulatory directive or change to any applicable laws, regulatory policies or statutory requirements) will be provided to you, after which the revised Terms and Conditions (and revised fees where applicable) will be binding on you. You can obtain the latest version of these Terms and Conditions from your financial adviser or the Navigator website.

Declarations

Declarations by Applicant(s)

By completing and signing the prescribed administrative form for subscription, you:

- agree that if you are below 21 years old, you will sign the prescribed administrative form with your parent or legal guardian who is 21 years old and above;
- confirm that you are not an undischarged bankrupt;
- represent that all information given by you is true and correct and undertake to inform Navigator of any changes to the information supplied as and when such changes occur;
- confirm that you have received, read and agree to be bound by the provisions of the Navigator Investment Account Terms and Conditions and these Terms and Conditions; and
- agree to comply and be bound by the Schedule of Minimum Investment and Withdrawal/Redemption Levels and the Schedule of Fees.

Schedule of Minimum Investment and Withdrawal / Redemption Levels

Investment using	Cash Monies
Lump Sum	
Minimum initial investment	\$5,000
Minimum additional investment	\$500
Minimum allocation per fund	\$500
Easy Save Option	
Minimum initial investment	\$5,000
Minimum regular investment	\$500
Regular investment frequency	Monthly, Bi-Monthly, Quarterly, Half-Yearly, Yearly
Minimum allocation per fund	\$200
Lump Sum / Easy Save Option	
Minimum withdrawal / redemption amount	\$1,000
Minimum balance*	\$1,000
Minimum amount for switching	\$1,000
Minimum switch / redemption per fund	\$500
Minimum balance per fund	\$500
Regular Payment Facility	
Minimum regular payment amount	\$1,000
Regular payment frequency	Monthly, Bi-Monthly, Quarterly, Half-Yearly, Yearly

* If your Plan account value falls below the minimum balance specified, Navigator reserves the right to terminate your Plan without your written instruction.

Schedule of Fees

Fees to Navigator

You have the option of selecting a fee structure that suits you which shall then be applied against each amount invested by you through the Plan. We offer two types of fee options:

1. Flexible Entry Fee Option (Investment Plan I: Cash)
2. Deferred Entry Fee Option (Investment Plan II: Cash)

Flexible Entry Fee Option

The Flexible Entry Fee Option consists of:

- An Upfront Fee, and
- An Ongoing Fee

The Upfront Fee and Ongoing Fee to be charged in respect of the Plan shall be subject to any maximum limit on front-end loads or sales charges prescribed by any competent authority from time to time.

Deferred Entry Fee Option

The Deferred Entry Fee Option consists of:

- Zero Upfront Fee,
- An Annual Establishment Fee payable in the first five (5) years of each investment,
- An Ongoing Fee, and
- Exit Fees, if you make any withdrawals or redemptions from the Plan within the first five (5) years of each investment.

The Annual Establishment Fee, Ongoing Fee and Exit Fee to be charged in respect of the Plan shall be subject to any maximum limit on front-end loads or sales charges prescribed by any competent authority from time to time.

A Choice of Fee Structure

You and your financial adviser can select a customised fee structure subject to the above fee options. Once you have selected the fee option, this option will remain for the length of your investment. The fees stated above are payable to Navigator inclusive of Goods and Services Tax (GST). Navigator reserves the right to amend all fees and charges, and to impose additional or other fees to new and/or existing investments, by providing at least thirty (30) days' written notice to you or such other period as may be stipulated by the relevant authorities or as may be necessary to give effect to any regulatory directive or change to any applicable laws, regulatory policies or statutory requirements. The fees and charges stated above do not include or take into account any other fee you may have agreed to pay to your financial adviser. You acknowledge and agree that Navigator and/or its affiliates may at any time or from time to time receive a fee and/or commission for the subscription, switching and/or redemption from the managers or distributors of the funds available. You agree that Navigator shall be entitled to retain such fee or commission for its benefit without any obligation to account for the same to you.

The current rates of all fees and charges may be obtained from Navigator or the Navigator website. Such rates may be revised from time to time by written notice to you, and the revised rates (together with the relevant effective date) will be published on the Navigator website.

Types of Fees and Charges

Upfront Fee

An Upfront Fee is deducted from the monies invested by you and paid to Navigator before the investments you have selected in your prescribed administrative form for subscription are acquired.

Ongoing Fee

An Ongoing Fee will be charged on a quarterly basis, or part thereof, on the average unit holdings of the Plan based on the pricing information available at the last day of each quarter. The Ongoing Fees will be payable in arrears at the end of each quarter. Your Ongoing Fee will be deducted from the cash balance in your Navigator Cash Account, if any, and if there are no or insufficient funds in your Navigator Cash Account to pay for your Ongoing Fee, you authorise Navigator to redeem your investments from the least volatile fund in which you have invested and apply the redemption proceeds towards such payment, as provided for in the Navigator Investment Account Terms and Conditions.

For the purpose of calculating the Ongoing Fees, the average Ongoing Fee percentage will be used. The Ongoing Fee percentage selected for a new investment will be averaged with the Ongoing Fee percentage of existing investments (based on the value of the new and existing investments on the date of the new investment) to derive the average Ongoing Fee percentage.

You may, as agreed with your financial adviser, be allowed to change your Ongoing Fee percentage with effect from the next calendar quarter or as stated in the prescribed administrative forms, from the date Navigator accepts your request. Your Ongoing Fee on the average unit holdings of the Plan will then be based on the new fee percentage thereafter.

Annual Establishment Fee (Applies to Deferred Entry Fee Option only)

An Annual Establishment Fee will be charged on a quarterly basis, or part thereof, on the applicable investment balance of each investment. Your Establishment Fee will be deducted from the cash balance in your Navigator Cash Account, if any, and if there are no or insufficient funds in your Navigator Cash Account to pay for your Establishment Fee, you authorise Navigator to redeem your investments from the least volatile fund in which you have invested and apply the redemption proceeds towards such payment, as provided for in the Navigator Investment Account Terms and Conditions.

Exit Fee (Applies to Deferred Entry Fee Option only)

You may be charged an Exit Fee for each investment made if you withdraw or redeem an investment amount within the first five (5) years of each investment. The Exit Fee is computed based on the establishment fee percentage, unexpired term of the first five (5) years of each investment and Exit Amount. The Exit Amount is the proportionate investment amount withdrawn or redeemed, adjusted for the change in value since the date of investment using the total investment less previous Exit Amounts, if any, and the net asset value at the point of withdrawal or redemption.

Fund Manager Fees and Other Charges

Upfront entry and exit fees of fund managers as disclosed in the relevant prospectus may not apply to you. In some investment funds, there may be a difference between the buying and selling unit prices, which represents the upfront entry fees of fund managers. This may apply to your investment. Other fees and charges, in addition to the usual annual management fees, trustee fees, audit fees, etc may be payable on your investments according to the rates as may be disclosed in the relevant prospectus or as charged by the relevant fund managers.

Switching Fee

You can switch your investments at any time without incurring any fees for investments made with Navigator upon submission of the prescribed administrative form. You may, as agreed with your financial adviser, be imposed a fee charged at a percentage of

your switched amount. The Switching Fee is deducted from the switched amount before investment into the new funds and paid to Navigator.

Administration Fees

Navigator may charge Administration Fees for the provision of services and/or administration of your investments under the Plan on such periodic or other basis as it may determine. Such fees may be subject to change at any time and from time to time. Please refer to the Navigator website for the type, rate and frequency of any Administration Fee currently imposed.

Cash Management Fee

A Cash Management Fee will be charged on a monthly basis, or part thereof, at the Cash Management Fee rate stated in the prescribed administrative forms and the Navigator website, on the average cash balances in your Navigator Cash Account during the month. The Cash Management Fee will be payable in arrears at the end of each month, and will be deducted from any monthly interest payable on the monies in your Navigator Cash Account at the end of the relevant month.

Navigator may amend all fees and charges by providing at least thirty (30) days' written notice to you or such other period as may be stipulated by the relevant authorities or as may be necessary to give effect to any regulatory directive or change to any applicable laws, regulatory policies or statutory requirements.

What Navigator Pays to your Financial Adviser

If you choose to invest via the Plan, Navigator will pay an Initial, Ongoing and Switching Commission (if applicable) to the financial adviser who provided financial advice and recommended the Plan to you. These Commissions are paid from Navigator's fees. Navigator may, as agreed with your financial adviser, also pay any other commissions from any new Navigator fees implemented under the Plan to your financial adviser.

Flexible Entry Fee Option

Under this option, the following commissions will be paid to your financial adviser:

- An Initial Commission. The amount of the Initial Commission paid to your financial adviser is the amount of Upfront Fee net of GST.
- An Ongoing Commission. The amount of the Ongoing Commission paid to your financial adviser is the amount of Ongoing Fee net of GST or at a percentage of your Ongoing Fee where applicable.
- A Switching Commission. The amount of the Switching Commission paid to your financial adviser will be at a percentage of your Switching Fee if Switching Fee is charged.

Deferred Entry Fee Option

Under this option, the following commissions will be paid to your financial adviser:

- An Initial Commission. The amount of the Initial Commission paid to your financial adviser will be a percentage of your total Establishment Fee payable for each investment, net of GST.
- An Ongoing Commission. The amount of the Ongoing Commission paid to your financial adviser is the amount of Ongoing Fee net of GST or at a percentage of your Ongoing Fee where applicable.
- A Switching Commission. The amount of the Switching Commission paid to your financial adviser will be at a percentage of your Switching Fee if Switching Fee is charged.