

Regulations Governing Information to be Published in Prospectuses by Securities Investment Trust Enterprises Offering Securities Investment Trust Funds

(Amended 2005.03.07)

Article 1 These Regulations are adopted pursuant to Article 15, paragraph 5 of the Securities Investment Trust and Consulting Act ("the SITC Act").

Article 2 When a securities investment trust enterprise (SITE) issues beneficiary certificates in a domestic offering or follow-on offering of a securities investment trust fund in Taiwan (a "fund"), the enterprise shall prepare a prospectus in accordance with the content requirements of these Regulations. When such an enterprise issues beneficiary certificates in an offshore offering or follow-on offering, the enterprise shall do so in accordance with the laws and regulations of the jurisdiction in which the offering is made, and these Regulations shall not apply.

Article 3 The basic principles governing the preparation of prospectuses are as follows:

1. The information in an investment prospectus shall be detailed, truthful, clear, and unambiguous, its wording shall be concise and easy to understand, and it may not contain misrepresentations, nondisclosures, or omissions, or otherwise mislead another party.
2. Information published in prospectuses shall be timely and up to date. Trades or other events capable of influencing the judgment of beneficiaries that occur before printing shall be disclosed.

Article 4 Prospectuses shall include all content specified in these Regulations and be published with a paginated table of contents. Where there is no information for a required item, the words "not applicable" shall be printed after that item heading. Where there is redundancy in information required to be carried in a prospectus, it is permissible to furnish such information in only one place, with a reference given in the text indicating the page number where the information can be found.

Article 5 After an open-end fund is successfully established, the prospectus must thereafter be revised within one month of the end of each quarter. However, where the content of any annual and/or quarterly reports printed by the fund pursuant to the stipulations of the securities investment trust contract is sufficient to cover the items required by Article 20 of these Regulations, the annual and/or quarterly reports may be appended instead.

If, prior to the printing of a prospectus or annual and/or quarterly reports as set out under the preceding paragraph, any event occurs which materially affects the

rights or interests of beneficiaries, the event shall also be disclosed.

Article 6 The following items shall be printed in the order below on the cover of the prospectus:

1. Fund name: A principal protection fund shall denote, in parentheses and in a different and conspicuous color, the principal protection percentage and the category of the fund (either "guaranteed" or "protected").
2. Fund type: Equity fund, bond fund, balanced fund, principal protection fund, fund of funds, index fund, exchange-traded fund, money market fund, umbrella fund, or another type as designated by the Executive Yuan's Financial Supervisory Commission (hereafter "the FSC").
3. Basic investment policy.
4. Fund structure (open-end or closed-end).
5. For a fund that invests offshore, the words "invested offshore" shall be clearly indicated.
6. For a fund denominated in a foreign currency, the currency in which the fund is denominated shall be clearly indicated.
7. The approved total face value of the current issue.
8. The approved number of beneficial interest units of the current issue.
9. For principal protection funds of the guaranteed type, the name of the guarantor.
10. The name of the SITE.
11. The following language, printed conspicuously:
 - (1) "The Financial Supervisory Commission has either approved this fund or allowed its effective registration, but that does not indicate that this fund is risk-free. The prior management performance of this SITE does not guarantee any minimum return on investment for this fund. This SITE will not, apart from exercising its duty of due care, be responsible for the gains or losses of this fund, and does not guarantee any minimum return."
 - (2) Where a principal protection fund is of the "guaranteed" type, the following statement shall be printed: "The Financial Supervisory Commission has either approved this fund or allowed its effective registration, but that does not indicate that this fund is risk-free. If, and only if, the investor keeps this fund until the termination date, can he/she enjoy a ____% principal guarantee. Cases in which the investor redeems prior to maturity, or in which there occurs any of the situations requiring termination (as set under paragraphs 1 through 6 of Article 1 of the trust deed for this fund), do not fall within the scope of the guarantee, and the investor is responsible for all relevant fees for the entire investment period, with the redemption price to be calculated using the net value at that time. The

investor must understand that prior to the maturity date the net value of this fund may fluctuate owing to market factors. Before undertaking any trading, the investor must be certain that he/she fully understands the risks and special features of this fund."

(3) Where a principal protection fund is of the "protected" type, the following statement shall be printed: "This fund provides no mechanism for a guarantor to guarantee the fund, but achieves the function of principal protection through investment tools. The Financial Supervisory Commission has either approved this fund or allowed its effective registration, but that does not indicate that this fund is risk-free. If, and only if, the investor keeps this fund until the termination date, can he/she enjoy a ____% principal protection. The guarantee does not cover cases in which the investor redeems prior to maturity or in which there occurs any of the situations requiring termination (as set out in Article ____ of the trust deed for this fund), and the investor is responsible for all relevant fees for the entire investment period, with the redemption price to be calculated using the net value at that time. The investor must understand that prior to the maturity date the net value of this fund may fluctuate

owing to market factors, and that, because protection is not a guarantee, the principal protection will not be achieved if, for example, the issuer of the investment instrument breaches contract or a credit risk materializes. Before undertaking any trading, the investor must be certain that he/she fully understands the risks and special features of this fund." Moreover, the latter part of the paragraph shall be printed in an especially conspicuous manner, such as enlarged bold typeface or a different color.

(4) This SITE, its responsible person(s), and any other persons who have attached their signature/seal to the investment prospectus, are legally liable for any misrepresentations or nondisclosures contained within the prospectus.

(5) The URLs for the websites to visit for further information about the prospectus, including the information reporting website designated by the FSC and the company website disclosing information related to the prospectus.

(6) Where a trust enterprise is concurrently engaged in the securities investment trust business and has obtained FSC approval to act itself as the custodian of the assets of the securities investment trust, it shall explicitly state that the enterprise itself acts as custodian and that a trust supervisor has been appointed.

12. The date of printing.

A prospectus prepared in order to apply for (or register) the offering of a securities investment trust fund, shall carry on its cover a statement that the text is for the purposes of said application (or registration).

For the "basic investment policy" set out in paragraph 1, subparagraph 3 it is permissible to refer the reader to the page number in the text where the policy can be found.

Article 7 The following items shall be printed in the order below on the inside cover of the prospectus:

1. The name of the head office of the SITE; its street address, website address, and telephone number; and the name of the spokesperson, his/her job title, and a telephone number and address where he/she can be contacted.
2. The name, street address, website address, and telephone number of the fund custodian. Where a trust enterprise is concurrently engaged in the securities investment trust business and has obtained FSC approval to act itself as the custodian of the assets of the securities investment trust, the inside front cover shall indicate the name, street address, website or email address, and telephone number of the trust supervisor.
3. Where the fund is guaranteed by a guarantor institution, the inside front cover shall indicate the name, street address, website address, and telephone number of the guarantor.
4. The name, street address, website address, and telephone number of the certifying institution for the beneficiary certificates.
5. The name, street address, website address, and telephone number of the institution acting as agent in beneficiary certificate matters.
6. The name of the certified public accountant certifying the fund's financial reports, as well as the name of his/her company and its street address, website address, and telephone number.
7. Where the SITE or a fund has undergone a credit rating by a credit rating institution, the inside front cover shall indicate the name, street address, website address, and telephone number of the credit rating institution.
8. A plan for circulation of the prospectus, explaining where the prospectus will be displayed, how it will be distributed, and how to request a copy.

Article 8 The back cover of an investment prospectus shall be signed or chopped by the SITE and the chairman of its board of directors.

Article 9 A prospectus shall include the following items:

1. A general description of the fund.
2. The main elements of the securities investment trust contract.
3. A general description of the SITE.
4. The name, street address, and telephone number of the institution handling sales and redemption of beneficiary certificates.

5. Matters of special note.

Article 10 The general description of the fund shall include the following information:

1. A basic introduction to the fund.
2. The nature of the fund.
3. The professional duties of the SITE, the fund custodian (or trust supervisor, in the case of a trust enterprise that engages concurrently in the securities investment trust business and has obtained FSC approval to act itself as custodian of the assets of securities investment trusts), and the fund guarantor.
4. Fund investments.
5. An investment risk disclosure statement.
6. Distribution of gains.
7. Subscription for beneficiary certificates.
8. Redemption of beneficiary certificates.
9. The rights and fee burdens of beneficiaries.
10. A fund information disclosure statement.
11. How the fund will be utilized.

Article 11 The basic introduction to the fund shall include the following information:

1. Total face value of the issue.
2. Total number of beneficial interest units.
3. Face value of each beneficial interest unit.
4. Whether follow-on issues may be made.
5. Conditions for the successful or unsuccessful establishment (where there is a date for meeting said conditions, this date shall be stated).
6. The scheduled issue date.
7. Duration.
8. Investment regions and instruments. For principal protection funds, the basic introduction shall further state the estimated proportion of investments in fixed-income products and securities-related products, the issuers of the investment products, the trading counterparts, and the participation factor.
9. A description of basic investment policy and scope.
10. Date on which selling begins (where there is an underwriting period, this shall be stated).
11. Selling method.
12. Selling price.
13. Minimum subscription amount.
14. First day of the redemption period. For principal protection funds, the basic introduction shall further state the method for acceptance of redemption requests and the procedure for disposition of assets for the purpose of redemption.

15. Redemption fees.
16. Redemption price.
17. Management fees. The management fee rate for principal protection funds shall be printed in conspicuous typeface.
18. Custodial fees (or trust supervisor remuneration, in the case of a trust enterprise that engages concurrently in the securities investment trust business and has obtained FSC approval to act itself as custodian of the assets of securities investment trusts).
19. Where the fund is guaranteed by a guarantor, the basic introduction shall state the nature of the business operations of the guarantor, its financial status, its credit rating, the conditions and scope of the guarantee, guarantee fees, and the main contents of the guarantee contract; further, the guarantee mechanism must be explained with illustrative examples, as must the method of calculation for potential returns in excess of the guaranteed amount.
20. Whether there is distribution of gains.

Article 12 The "nature of the fund" item shall include the following information:

1. The establishment of the fund and its basis.
2. The securities investment trust contractual relationship.
3. For an follow-on offering of a fund, indicate the situations at the time the fund was established and at the time of all subsequent follow-on issues.

Article 13 The "fund investments" item shall include the following information:

1. The fund's basic investment policy and scope. For a bond fund, clearly describe the management strategy for the weighted average duration of its asset portfolio.
2. The decision-making process by which the SITE determines how to invest the fund, as well as the name of the fund manager, his/her professional (and/or academic) credentials, and his/her powers. Where the fund manager concurrently manages another fund(s), disclose the name(s) of the other fund(s) and measures adopted to prevent any conflict of interest.
3. Restrictions on the use of the fund.
4. Principles and methods for handling the exercise of voting rights when the fund participates in a shareholders meeting of a stock-issuing company.
5. Principles and methods for handling the exercise of voting rights when a fund-of-funds participates in a beneficiaries meeting of a subfund.
6. For a fund that invests offshore, the following information shall be printed:
 - (1) The economic environment in the region (country) of investment, including basic explanations of the following items:
 - (i) State of its economic development, and an overview of its major industries.

(ii) Legal provisions governing foreign exchange administration and the outward and inward remittances of funds.

(iii) The highest and lowest figures for the exchange rate of the local currency against the US dollar for the most recent three years, and changes therein over time.

(2) The main securities market(s) in which the fund has invested, including basic explanations of the following items::

(i) An overview of the issuing and trading markets for the most recent two years. (See Tables 1 and 2.)

(ii) The turnover rate and price-to-earnings ratio for the most recent two years. (See Table 3.)

(iii) The quality of market information disclosure (including timeliness and comprehensiveness).

(iv) Securities trading methods.

(3) Where the SITE undertakes hedging transactions with regard to foreign exchange receipts and disbursements, the hedging method shall be clearly described.

(4) Where the fund invests offshore, the SITE shall explain the principles and methods for handling the exercise of voting rights that apply when the fund participates in shareholders meetings (or beneficiaries meetings) of the issuing company for the foreign stocks (or funds) in which the fund has invested.

7. For funds in the following categories, additional information as listed below shall be furnished:

(1) Principal protection funds:

(i) The nature of the instruments to which the relevant investments are linked.

(ii) The fund's setup parameters. Include the participation factor and investment duration, and note the time required to determine the actual participation factor and the method(s) by which beneficiaries receive notification.

(iii) In the case of principal protection fund of the "protected" type which has not established a guarantor, include a statement that the fund provides no mechanism for a guarantor institution to guarantee the fund, but achieves the function of principal protection through investment tools.

(2) Index funds and exchange-traded funds:

(i) The method used to define the index as well as the operational methods of the managing company for tracking, simulating, or replicating performance. Include methods for investment portfolio adjustment, as well as the sampling and operating methods used to ensure that, when the fund invests in a representative sampling of component securities, the sampling accurately reflects the special

characteristics of the index as a whole.

(ii) A comparison that shows any gap between the performance of the fund and the performance of the index. The method of comparison shall clearly state its definitions and the formulas used for calculations.

(3) Umbrella funds: For the individual subfunds, clearly describe their investment scope and main distinctive features, and analyze their differences and similarities. Where required particulars are common to the various subfunds, it may be noted that the various subfunds are the same in order to avoid redundancy; where the required particulars are different for the various subfunds, these should be separately listed, and their differences compared.

(4) Funds denominated in a foreign currency: The foreign currency in which the fund is denominated, and all payments for subscriptions or redemptions shall be made in that currency.

The term "the main securities market(s) in which the fund has invested" as used in subparagraph 6, item (2) of the preceding paragraph refers to any overseas securities exchange market where the dollar amount of the fund's actual securities investments, as of the last day of the month in the month prior to the printing of the prospectus, is 10% or more of the fund's net asset value. However, where the combined total of all markets accounting for over 10% is less than 50%, the "main investment and securities markets" shall consist of a list of markets in which the fund's actual investments, in descending order, add up to a total of 50% or more.

If the fund has not yet invested in the type of fund set out in the preceding paragraph, the SITE's projected investment figures may be used instead.

Article 14 The investment risk disclosure shall list the following risk factors:

1. Risk of over-concentration in a single category of stocks.
2. Business cycle risk.
3. Liquidity risk.
4. Risk associated with foreign exchange controls and exchange rate fluctuations.
5. Risk associated with political or economic change in the jurisdiction of the investment.
6. Credit risk associated with trading counterparts and guarantors.
7. Risk associated with investments in structured products.
8. Risk associated with other investment instruments or specific investment strategies.
9. Risk associated with the trading of securities-related products.
10. Risk associated with lending of held securities or borrowing of securities.
11. Other investment risks.

Article 15 The "Distribution of gains" item shall include the following information:

1. Items subject to distribution.
2. Timing of distributions.
3. Method of payment.

Article 16 The "Subscription for beneficiary certificates" item shall include the following information:

1. Subscription procedure, location, and deadline.
2. Calculation and method of payment of subscription price.
3. Delivery of beneficiary certificates.
4. The procedure to be followed in the event the SITE does not accept subscriptions or if the fund is not successfully established.

Article 17 The "Redemption of beneficiary certificates" item shall include the following information:

1. Redemption procedure, location, and deadline.
2. Calculation of the redemption price.
3. Timing and method of payment of the redemption price.
4. Reissuance of beneficiary certificates.
5. Conditions for delayed payment of the redemption price.
6. Conditions for withdrawal of redemption requests.

Article 18 The "rights and fee burdens of beneficiaries" item shall include the following information:

1. The rights belonging to the beneficiary.
2. The fee items for which the beneficiary is required to bear responsibility and the calculation thereof (see Table 4), as well as the method of payment.
3. The tax items for which the beneficiary is required to bear responsibility, as well as the calculation and method of payment thereof.
4. Matters related to beneficiaries meetings:
 - (1) Circumstances under which meetings shall be convened.
 - (2) Procedures for convening meetings.
 - (3) Procedures for passage of resolutions.

Article 19 The "Fund information disclosure" item shall include the following information:

1. The information that, by law or as stipulated in the securities investment trust contract, is required to be disclosed to beneficiaries.
2. The manner of information disclosure, its public announcement, and how it may be accessed.
3. Where the SITE applies to offer an index fund or exchange-traded fund, the methods or channels by which investors may access the most up-to-date

information on the fund (such as adjustments in the index composition, or comparisons of the differences in performance between the fund and the index) and other important information.

- Article 20** The prospectus for an follow-on offering of a fund, or a quarterly updated prospectus for an open-end fund, shall, except as otherwise provided in laws or regulations, include the following particulars pertaining to the use of the fund:
1. Status of investments: List the following information on the fund as of the end of the month preceding the date of printing of the prospectus:
 - (1) The components of total net asset value, and the dollar amount and proportion of each. (See Table 5.)
 - (2) Where the dollar amount of investments in a single stock accounts for 1% or more of a fund's total net asset value, indicate the name of the stock, the number of shares held, the per-share market price, the dollar amount of the investment, and its share of total investments. (See Table 6.)
 - (3) Where the dollar amount of investments in a single bond accounts for 1% or more of a fund's total net asset value, indicate the name of the bond, the dollar amount of the investment, and its share of total investments. (See Table 7.)
 - (4) For a fund-of-funds, where the dollar amount of investments in a single subfund accounts for 1% or more of the fund's total net asset value, list the name of the subfund, the fund management company, the fund manager, the management fee ratio, the rate for custodial fees, the total number of beneficial interest units, net value per unit, the number of beneficial interest units invested in, the proportion of total investments, and the time limit for payment of the redemption price.
 - (5) For an index fund or exchange-traded fund, provide a comparison of differences in performance between the index or exchange-traded fund and the overall index.
 2. Investment performance:
 - (1) Indicate the high, low, and year-end figures for the fund's total net asset value and net asset value per unit for each of the previous three fiscal years, as well as for the end of each month for the fiscal year in which the prospectus is printed. (See Table 8.)
 - (2) Indicate the dollar amount of gains distributed by the fund in each of the most recent three fiscal years.
 - (3) Indicate the fund's accumulated return on net asset value, as of the end of the quarter preceding the date of printing of the prospectus, for the preceding three months, six months, year, three years, five years, and ten years, as well as for the entire period since the day of the fund's inception. (For details of the formula for

rate of return, see Table 9.)

3. Include accountants' audit reports, balance sheets, tables of investments, reports on income and expenses, tables of distributable gains, and statements of changes in capital accounts, together with notes and charts, for each of the most recent two fiscal years.
4. List the names of the five securities firms with which the fund has placed the most securities trading orders (in terms of total dollar amount) in the most recent fiscal year and in the current fiscal year as of the end of the quarter preceding the date of printing of the prospectus, as well as the amounts paid in transaction fees to said firms. If a securities firm is also a beneficiary of the fund, disclose the number of beneficial interest units it holds and the proportion thereof relative to the total number of beneficial interest units. (See Table 10.)
5. Where the fund has been rated by a credit rating institution, it shall disclose the credit evaluation institution's rating report on the fund.
6. List any other matters for which disclosure is required.

Article 21 The "main elements of the securities investment trust contract" item shall include the following information:

1. The name of the fund, the name of the SITE, the name of the fund custodian (or the name of the trust supervisor, in the case of a trust enterprise that engages concurrently in the securities investment trust business and has obtained FSC approval to act itself as custodian of the assets of securities investment trusts), and the fund duration.
2. The total face value of the issue and total number of beneficial interest units.
3. The issuance and certification of beneficiary certificates.
4. Subscription for beneficiary certificates.
5. The successful or unsuccessful establishment of the fund.
6. The listing and delisting of beneficiary certificates.
7. Assets of the fund.
8. Fees to be borne by the fund.
9. The rights, duties, and responsibilities of beneficiaries.
10. The rights, duties, and responsibilities of the SITE.
11. The rights, duties, and responsibilities of the fund custodian (or of the trust supervisor, in the case of a trust enterprise that engages concurrently in the securities investment trust business and has obtained FSC approval to act itself as custodian of the assets of securities investment trusts).
12. The basic policies for the fund's securities investments, and the scope thereof.
13. Distribution of gains.
14. Redemption of beneficiary certificates.

15. Calculation of the fund's net asset value and the net asset value per beneficial interest unit.
16. Any switch of SITE.
17. Any switch of fund custodian (or of trust supervisor, in the case of a trust enterprise that engages concurrently in the securities investment trust business and has obtained FSC approval to act itself as custodian of the assets of securities investment trusts).
18. Termination of the securities investment trust contract.
19. Liquidation of the fund.
20. A register of beneficiaries.
21. The general meeting of beneficiaries.
22. Notifications and public announcements.
23. Amendment of the securities investment trust contract.

Article 22 The "general description of the SITE" item shall include the following information:

1. An enterprise profile, including:
 - (1) The date of establishment.
 - (2) The process of capital formation over the past three years (Table 11).
 - (3) Lines of business.
 - (4) History. Include, for the most recent five years: funds offered; branches or subsidiaries established; transfers or changes in equity interest held by directors, supervisors, or major stockholders; changes in governance personnel or top management; and other important matters.
2. Enterprise organization. Include the following information on the SITE as of the end of the month preceding the date of printing of the prospectus:
 - (1) Distribution of equity ownership:
 1. Shareholder structure: Indicate the proportion held by each category of shareholder. (See Table 12.)
 2. Principal shareholder roster: List the names, numbers of shares held, and percentage of stake, for shareholders holding a stake of 5% or more. (See Table 13.)
 - (2) Organizational system: Show the organizational structure of the SITE, the type of business operated by all principal departments (or, in the case of a trust enterprise, the departments responsible for concurrent operation of the securities investment trust business), and the number of their personnel.
 - (3) The names of the SITE's general manager, vice general manager, and division heads (or, in the case of a trust enterprise, the heads of divisions responsible for concurrent operation of the securities investment trust business), the dates they assumed their duties, the number and proportion of shares they hold in the

enterprise, their main professional (and/or academic) credentials, and any concurrent positions they hold in other companies. (See Table 14.)

(4) The names, dates of appointment, terms of office, number and proportion of shares held in the SITE at time of appointment and currently, and main professional (and/or academic) credentials, of all directors and supervisors. (See Table 15.)

3. Disclosure of interested companies: List companies with any of the following situations in relation to the SITE as of the end of the month preceding the date of printing of the prospectus:

(1) List any company having a relationship with the SITE as set forth in Chapter 6-1 of the Company Act.

(2) List any director or supervisor of the SITE, or shareholders with collective holdings of over 5% of the shares.

(3) List any of the persons listed in the preceding item or a managerial officer of the SITE, where they are the same person as the given company's director, supervisor, officer, or shareholder with a ten percent or greater shareholding or have a spousal relationship with such person.

4. Operating status:

(1) List the name, date of establishment, number of beneficial interest units, total net asset value, and net asset value per unit, for all other funds operated by the SITE, as of the end of the month preceding the date of printing. (See Table 17.)

(2) List, for the two most recent fiscal years, the certified public accountant's audit reports, balance sheets, income statements, and statements of changes in shareholders' equity for the SITE.

5. Penalties received: List the time and details of any disciplinary action or official reprimand received by the SITE from the FSC or the former Securities and Futures Commission of the Ministry of Finance within the last two years.

6. Litigated or non-litigated incidents: List any pending litigated or non-litigated incident or administrative suit of material significance involving the SITE that could have a material impact upon the rights and interests of beneficiaries. The facts of the dispute, principal interested parties, the monetary value of the subject matter of the dispute, date on which proceedings began, and current status of the proceedings shall be disclosed.

Article 23 The "special additional items" section shall include the following information:

1. A declaration that the SITE complies with the Self-Regulatory Agreement for Members of the Securities Investment Trust and Consulting Association of the ROC.

2. A statement of internal control for the SITE.

3. The securities trust investment enterprise shall list the following information regarding the state of its corporate governance:
 - (1) Company equity ownership structure and shareholders' equity.
 - (2) The structure and independence of the board of directors.
 - (3) The professional duties of the board of directors and officers.
 - (4) The composition and professional duties of supervisors.
 - (5) The rights and relationship of interested parties.
 - (6) Details regarding information which, by law, must be disclosed to the public.
 - (7) Other information relevant to corporate governance.
4. A comparison chart showing the differences between the language of the trust contract for the fund being issued against that of the standard contract.
5. Any other items specifically required by the FSC.

Article 24 When a SITE offers a securities investment trust fund, it shall, three days prior to the initial day of the offering of the fund, and in accordance with the format required by the FSC, use an electronic file to send all required information to the information reporting website designated by the FSC. A printed version of this electronic file shall be kept at the enterprise's place of business, and at the place of business of its agents. However, for an follow-on offering of a fund, all required information shall be sent to the information reporting website designated by the FSC within three days of the delivery date of the letter of approval from the FSC. The SITE shall deliver a prospectus to each subscriber, or, with the agreement of the subscriber, send a prospectus to the subscriber via an email address designated by the subscriber.

Where the SITE updates or revises the prospectus, it shall, within ten days of the updating or revision, send the updated or revised version of the prospectus, in the form of an electronic file, to the information reporting website designated by the FSC.

Article 25 These Regulations shall enter into force from the date of issuance.