

**Summary of Amendments made to the Revised Guidelines on Unit Trust Funds
(Issued: 11 June 2020)**

The following table provides a summary of key amendments to the *Guidelines on Unit Trust Funds* which was revised on 11 June 2020:

Amendments to specific paragraphs		
Prior to 11 June 2020	Issued on 11 June 2020	Comments
Amendments related to Applications to Establish a Feeder Fund		
-	Requirements in Schedule F – Appendix IV	New paragraphs inserted to provide the requirements on submission of documents prior to the application to establish a feeder fund.
Amendments related to Trustee Requirements		
Chapter 4, paragraphs 5.11, 5.12, 11.67, 13.11, paragraphs (1)(b) and (9)(c) of Schedule F, paragraph (2) and relevant tables in Schedule F – Appendix I(a)	-	These requirements have been deleted in its entirety as it has been superseded by the <i>Guidelines on the Registration and Conduct of Capital Market Services Providers</i> issued by the SC on 19 October 2018.
Paragraphs 5.01, 5.02 5.03, 5.04, 5.05, 5.06, 11.17, 11.19 and 11.64, and paragraph (10) of Schedule F	Paragraphs 5.01, 5.03, 5.04, 5.05, 5.06, 11.17, 11.19 and 11.64, and paragraph (10) of Schedule F	These requirements have been amended to remove trustee related requirements as these requirements have been superseded by the <i>Guidelines on the Registration and Conduct of Capital Market Services Providers</i> issued by the SC on 19 October 2018.

Amendments in relation to investments in gold ETFs		
Chapter 2: Definition	Chapter 2: Definition	Definition of "collective investment scheme" amended to clarify that the requirement for the fund's assets to be managed by an entity who (i) is responsible for the management of the fund's assets and (ii) is approved, authorised, or licensed by a securities regulator to conduct fund management activities; does not apply to gold exchange-traded funds (ETF).
-	gold ETF	Inserted new definition for "gold ETF".
Subparagraph 8.13(d)	Subparagraph 8.13(d)	Existing paragraph amended to provide for investment in gold ETF.
-	Paragraph 8.13A	New paragraph inserted to provide for investment in gold ETF.
Amendments in relation to investments in leveraged and inverse ETFs		
-	Chapter 2: Definition	Inserted new definition for "inverse ETF".
-	Chapter 2: Definition	Inserted new definition for "leveraged ETF".
-	Subparagraphs (3)(b) and (c)	Existing paragraph amended to specify that a fund may invest, in aggregate, up to 10% of its NAV in unlisted securities, leveraged ETF and inverse ETF.
Subparagraph 8.13(d)	Subparagraph 8.13(d)	Existing paragraph amended to provide for investment in leveraged ETF or inverse ETF.
-	Paragraph 8.13B	New paragraph inserted to provide for investment in leveraged or inverse ETF.

Amendments to remove requirement to publish notice of termination in newspapers		
Subparagraph 11.30(b)	-	Existing subparagraph deleted to remove the requirement in relation to publishing of notice on termination of a fund in one national Bahasa Malaysia newspaper and one national English newspaper.
Subparagraph 11.35(b)	-	Existing subparagraph deleted to remove the requirement in relation to publishing of notice on termination of a class of units in one national Bahasa Malaysia newspaper and one national English newspaper.
Amendments in relation to applications and submissions to the SC		
Paragraph 13.14	-	Existing paragraph deleted (please see new requirement in paragraph 13.16).
Paragraph 13.16	Paragraph 13.16	Existing paragraph amended to require all submissions to the SC to also be submitted electronically in text-searchable format (PDF-text).
Schedule F – Appendix I(b), Paragraphs (3) and (4)	Schedule F – Appendix I(b), Paragraphs (3) and (4)	Existing paragraph amended to remove the requirement to submit CD-ROM as all submissions must be submitted electronically via e-mail (please see new requirement in paragraph 13.16).
Schedule F – Appendix III, Subparagraph (6)(a)(iii)	Schedule F – Appendix III, Subparagraph (6)(a)(iii)	Existing paragraph amended to remove the requirement to submit CD-ROM as all submissions must be submitted electronically via e-mail (please see new requirement in paragraph 13.16).
Schedule F – Appendix III, Subparagraph (6)(c)	-	Existing paragraph deleted to remove the requirement to submit CD-ROM as all submissions must be submitted electronically via e-mail (please see new requirement in paragraph 13.16).