

SUMMARY OF AMENDMENTS
REVISED GUIDELINES ON UNLISTED CAPITAL MARKETS PRODUCTS UNDER THE LODGE AND LAUNCH FRAMEWORK
(Date of Issuance: 1 September 2022)

The following table provides a summary of key amendments to the revised *Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework* (Guidelines) issued on 1 September 2022:

A. Overview
<ol style="list-style-type: none"><li data-bbox="197 544 2083 619">1. Incorporating applicable amendments with appropriate modifications pursuant to the Securities Commission Malaysia's (SC) <i>Public Consultation Paper No. 1/2020</i> (CP) that was issued on 11 November 2020.<li data-bbox="197 667 2083 810">2. Housekeeping amendments throughout the Guidelines to provide greater clarity and consistency. These amendments include stylistic or formatting changes and necessary changes of an editorial nature such as renumbering and rephrasing of certain requirements and contents, standardisation of terminology, updating of information, grammatical corrections and alphabetical order. Other amendments include the substitution of terms (i.e. "gold" with "metal").

B. Amendment Highlights			
No.	Prior to 1 September 2022	Revised Version Dated 1 September 2022	Comments
Section A: General Requirements			
Chapter 2: Definition			
1.	Paragraph 2.01	Paragraph 2.01	Amended definition of “eligible market” to provide greater clarity.
Section B: Specific Requirements			
Part 1: Wholesale Fund			
Chapter 2: Structure: Establishing a Wholesale Fund			
1.	Paragraph 2.08A	Paragraph 2.08A	Amended to replace “gold” with “metal” following liberalisation of requirement on investment in collective investment scheme.
2.	–	Paragraph 2.08B	New paragraph inserted as a consequence to amendment in paragraph 2.08A to specify the list of acceptable metals.
3.	Paragraph 2.15	Paragraph 2.15	Amended to allow distribution to be made out of capital and prescribe requirements relating thereto.
4.	–	Guidance to paragraph 2.15 (b)	New Guidance inserted to provide clarity on what would constitute as “distributable income” and “capital”.
Chapter 4: Continuous Obligations			
1.	–	Paragraph 4.01C	New paragraph inserted to allow the use of amortised cost accounting.
2.	Paragraph 4.07	Paragraph 4.07	Amended to prescribe the threshold for rectification of incorrect valuation or pricing.

B. Amendment Highlights			
No.	Prior to 1 September 2022	Revised Version Dated 1 September 2022	Comments
3.	–	Paragraph 4.08A	New paragraph inserted to prescribe requirement relating to rectification of incorrect pricing.
4.	–	Paragraph 4.08B	New paragraph inserted to prescribe requirement relating to mode of reimbursement as a result of incorrect valuation or pricing.
5.	Paragraph 4.22	Paragraph 4.22	Amended as consequence to the issuance of the <i>Guidelines on Advertising for Capital Market Products and Related Services</i> .