

Summary of Amendments to the Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework (Date of Issuance: 12 November 2020)

The following table provides a summary of amendments to the revised *Guidelines on Unlisted Capital Market Products Under the Lodge and Launch Framework* issued on 12 November 2020:

A. General amendments			
1. Introducing new chapter on additional requirements relating to the offering of an Islamic wholesale fund with <i>waqf</i> feature.			
2. Introducing new requirements to facilitate alternative investments in real estate located outside Malaysia for wholesale funds.			
3. Editorial amendments to enhance clarity, and rephrasing and renumbering of certain requirements.			
B. Key amendments to specific paragraphs			
No.	Prior to 12 November 2020	Revision dated 12 November 2020	Comments
Section A: Chapter 2 Definition			
1.	-	New definition of real estate	Inserted new definition for real estate to provide clarity.
Section B: Part I Wholesale Fund			
2.	Guidance to subparagraph 2.20(b)	Guidance to subparagraph 2.20(b)	The guidance has been amended to include real estate located outside Malaysia.
3.	-	New paragraph 2.20A	Inserted new requirements for investment in real estate located outside Malaysia through a SPV.

C. Key amendments to specific paragraphs

No.	Prior to 12 November 2020	Revision dated 12 November 2020	Comments
4.	-	New paragraphs 4.01A and 4.01B	Inserted new requirements for investment in real estate located outside Malaysia through a SPV.
5.	-	New Chapter 6	Inserted new requirements in relation to the offering of Islamic wholesale funds with waqf feature.