

Chapter 2

REGISTRATION OF AN UNLISTED FUND'S PROSPECTUS

Registration of prospectus

- 2.01 The prospectus may be left undated upon submission to the SC for registration. However, the prospectus must be dated before it is lodged with the SC.
- 2.02 For the purpose of an application under paragraph 1.13, Part I of these Guidelines, in relation to an issuance of a fund considered under the expedited authorisation process, pursuant to the *Guidelines on Unit Trust Funds*, the management company must first submit such application and obtain the SC's decision before it can submit the prospectus for registration.

Prospectus exposure

- 2.03 The SC may publish the registrable prospectus of a fund considered under the expedited authorisation on the SC website in order to provide an opportunity for the public to view and provide any comments on the information disclosed in the prospectus.
- 2.04 The submitting party must submit an electronic copy of the prospectus for prospectus exposure with the following prominently displayed on the cover page in bold and a contrasting colour:

“This document has not been registered by the Securities Commission Malaysia (SC). The information in this document may be subject to further amendments before being registered by the SC. Under no circumstances shall this document constitute an offer for subscription or purchase of, or an invitation to subscribe for or purchase units.”

Supplementary prospectus and replacement prospectus

- 2.05 For registration of a supplementary prospectus or a replacement

prospectus, the registration file must be submitted to the SC at least seven business days prior to the intended registration date.

Documents to be submitted

2.06 For registration of a prospectus, the submitting party must ensure that the registration file submitted to the SC comprised the following:

- (a) Cover letter specifying the following documents:
 - (i) Application to register the prospectus;
 - (ii) A confirmation that a due diligence review has been conducted and verified that the prospectus complies with the minimum disclosure requirements as laid down in the CMSA and the Guidelines;
 - (iii) A confirmation that the accompanying documents in the registration file are complete, duly signed and dated, where applicable;
 - (iv) Where applicable, a confirmation that all relevant conditions of approval, to be complied with before the issuance of the prospectus, have been met; and
 - (v) A confirmation that the electronic copy of documents are the same as the physical copy of documents submitted to the SC;
- (b) Two copies of the prospectus in each language;
- (c) Registration checklist;
- (d) Registration fees and fee checklist;
- (e) Prospectus minimum content checklist and a copy of the prospectus which is properly annotated against the applicable provisions of the prospectus minimum content checklist;
- (f) Director's responsibility statement for the prospectus and where

applicable, the promoter's responsibility statement. For director's responsibility statement, all directors must sign. In the case of a promoter which is a corporation, a board resolution authorising the signatory who signed on behalf of the corporation, must be submitted together with the promoter's responsibility statement;

- (g) If an alternate director signs the responsibility statement, there must be clear reference made in the responsibility statement of such a fact. The original written authorisation by directors, appointing an alternate director to sign the responsibility statement on their behalf must be submitted;
 - (h) Copy of letter of approval, where applicable, from any other relevant authority (e.g. BNM);
 - (i) Copies of all material contracts referred to in the prospectus or, in the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts;
 - (j) Copies of reports or letters from experts disclosed in the prospectus (e.g. tax advisers). Where an expert does not possess the capability to prepare a report in the same language as the prospectus, the management company must provide a translation of the expert's report. Such translated report submitted and as incorporated in the prospectus must contain a statement that it is a translation of the original expert's report;
 - (k) Letter of confirmation from the management company or its adviser, confirming the true and accurate translation of the prospectus, where applicable;
 - (l) Letter of confirmation from the management company that the electronic copy of the prospectus will be identical to the printed prospectus registered by the SC, where applicable; and
 - (m) Copy of the application form.
- 2.07 For the purpose of subparagraph 2.06(a), the cover letter must be signed–

- (a) in the case of a local fund authorised in Malaysia, by at least one of the directors of the management company or two authorised signatories of the advisers; and
 - (b) in the case of a foreign fund recognised in Malaysia, by two authorised signatories of the advisers.
- 2.08 For registration of a supplementary or replacement prospectus, the registration file must, where applicable, include documents required under paragraph 2.06 and the following documents:
- (a) A list highlighting the original statements from the previously registered prospectus and the amended statements, and the reasons for such amendments; and
 - (b) Copies of additional, amended or new material contracts disclosed in the prospectus pursuant to paragraph 2.06(i). In the case of contracts not reduced into writing, a memorandum which gives full particulars of the contracts.