

**SUMMARY OF AMENDMENTS**  
**REVISED PROSPECTUS GUIDELINES FOR COLLECTIVE INVESTMENT SCHEMES**  
**(Date of Issuance: 1 September 2022)**

The following table provides a summary of key amendments to the revised *Prospectus Guidelines for Collective Investment Schemes* (Guidelines) issued on 1 September 2022:

<b>A. Overview</b>
<ol style="list-style-type: none"><li data-bbox="147 547 2042 624">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><li data-bbox="147 671 2042 775">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.</li></ol>

<b>B. Amendment Highlights</b>			
<b>No.</b>	<b>Prior to 1 September 2022</b>	<b>Revised Version Dated 1 September 2022</b>	<b>Comments</b>
<b>Part I - Chapter 2: Definitions and Interpretations</b>			
1.	Paragraph 2.01	Paragraph 2.01	<p>Definition for “country-specific government bond or fixed income fund”, “repurchase transactions” and “securities lending” is deleted and replaced with a general definition given these terms are used in connection with prospectus of funds other than unit trust funds.</p> <p>The term “net asset value (NAV)” is amended to “NAV” and it is to mean “net asset value”.</p> <p>Deleted “non-complex fund” as the term is not being used in the Guidelines.</p>
<b>Part II – Chapter 2: Inside Cover/First Page</b>			
1.	Paragraph 2.03	Paragraph 2.03 (b)	Repositioned the requirement under the previous paragraph 1.05 of Part II, to prescribe for a warning statement on distribution out of capital.
<b>Part III – Chapter 7: Key Parties</b>			
1.	Paragraph 7.10 (a)	Paragraph 7.10 (a)	Amended to replace the term “designated person” with “Shariah officer” following the amendment made to Chapter 4 of Part II.
2.	Paragraph 7.11	–	Deleted to remove disclosure requirement on panel of advisers.

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<b>Part III – Chapter 13: Specific Requirements for Exchange-traded Funds</b>			
1.	–	Paragraph 13.05	New paragraph inserted to allow information in the corporate directory to be incorporated by referencing to the management company's website.
2.	Paragraph 13.09	Paragraphs 13.10 (a) and (b)	Amended to provide for the disclosure pertaining to liquidity risk.
3.	Paragraph 13.10 (b)(i)	Paragraphs 13.11 (b)(i)	Amended to prescribe the disclosure for country-specific government bond or fixed income fund.
4.	Paragraph 13.10 (c)	Paragraphs 13.11 (c)	Amended to provide for the disclosure pertaining to liquidity risk management.
5.	–	Paragraphs 13.11(h)	New paragraph inserted to prescribe the disclosure pertaining to policy on cross trades.
6.	Paragraph 13.13 (a)	Paragraph 13.14 (a)	Amended to provide greater clarity and consistency with the amendment made to Chapter 4 of Part II.
7.	Paragraph 13.17	Paragraph 13.18	Amended to include reference to "embedded derivatives".
8.	Paragraph 13.17 (c)	Paragraph 13.17 (d)	Repositioned the requirement under a paragraph which prescribes requirement relating to leveraged and inverse ETF.
9.	–	Paragraph 13.18 (d)	New paragraph inserted to prescribe a statement relating to derivative settlement when the derivative is on commodity.

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10.	–	Paragraph 13.20	New paragraph inserted to prescribe the disclosure in relation to securities lending and repurchase transactions.
11.	–	Paragraph 13.21 (a)	New paragraph inserted to prescribe the disclosure on percentage of collateralisation.
12.	–	Paragraph 13.25	New paragraph inserted to disapply disclosure requirement that is not applicable to ETF.
13.	–	Paragraph 13.28	New paragraph inserted to prescribe requirement relating to the cost involved in acquisition and disposal of assets by the ETF.
<b>Part VI – Chapter 1: General</b>			
1.	Paragraph 1.03	Paragraph 1.03	Amended to provide for the information and documents to be submitted to the SC to be specified on the SC's website.
<b>Part VI – Chapter 2: Registration of an Unlisted Fund's Prospectus</b>			
1.	Paragraph 2.04	Paragraph 2.04	Amended pursuant to the disapplication of requirement for submission of physical documents to the SC.
2.	Paragraph 2.06 (a)	Paragraph 2.06 (a)	Amended as the requisite information will be prescribed on the SC's website.
3.	Paragraph 2.06 (b)	–	Deleted pursuant to the disapplication of requirement for submission of physical documents to the SC.
4.	Paragraphs 2.06 (j) and (k)	–	Deleted as the requisite information will be prescribed on the SC's website.

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5.	Paragraph 2.07	–	Deleted as the specification will be made on the SC's website.
<b>Part VI – Chapter 3: Registration of a Listed Fund's Prospectus</b>			
1.	Paragraph 3.04 (a)	Paragraph 3.04 (a)	Amended as the requisite information will be prescribed on the SC's website.
2.	Paragraph 3.06 (b)	–	Deleted pursuant to the disapplication of requirement for submission of physical documents to the SC.
3.	Paragraph 3.10 (a)	Paragraph 3.10 (a)	Amended as the requisite information will be prescribed on the SC's website.
4.	Paragraph 3.13	–	Deleted as the specification will be made on the SC's website.
5.	Paragraph 3.19 (a)	Paragraph 3.18 (a)	Amended as the requisite information will be prescribed on the SC's website.
<b>Part VI – Chapter 4: Lodgement of a Prospectus</b>			
1.	Paragraph 4.01 (a)	Paragraph 4.01 (a)	Amended as the requisite information will be prescribed on the SC's website.
2.	Paragraph 4.01 (b)	–	Deleted pursuant to the disapplication of requirement for submission of physical documents to the SC.
<b>Guidance</b>			
1.	-	Guidance to paragraph 13.11 (c) – Part III	New Guidance inserted to provide clarity on disclosure relating to liquidity risk management.
2.	Guidance to paragraph 1.03 – Part IV	Guidance to paragraph 1.03 – Part IV	Amended pursuant to disapplication of requirement for submission of physical documents to the SC.

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3.	Guidance to paragraphs 3.02 and 3.20 – Part VI	Guidance to paragraphs 3.03 and 3.21 – Part VI	Amended to rectify typographical errors.