

**SUMMARY OF AMENDMENTS**  
**REVISED GUIDELINES ON UNLISTED CAPITAL MARKET PRODUCTS UNDER THE LODGE AND LAUNCH FRAMEWORK**  
**(Issued: 5 February 2024)**

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 5 February 2024:

<b>A. Overview</b>			
<ol style="list-style-type: none"> <li>1. The Guidelines was revised to reflect the introduction of the categories of sophisticated investors as set out in the <i>Guidelines on Categories of Sophisticated Investors</i>.</li> <li>2. Additional amendments to enhance clarity in respect of the requirement of the auditor of the financial statement of a local wholesale fund that is included as part of the annual report.</li> <li>3. 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.</li> </ol>			
<b>B. Amendments to specific paragraphs</b>			
<b>No.</b>	<b>Prior to 5 February 2024</b>	<b>Issued on 5 February 2024</b>	<b>Comments</b>
<b>Section A – Chapter 2: Definitions</b>			
1.	Paragraph 2.01	Paragraph 2.01	Amended definition of “sophisticated investor” to ensure alignment with the <i>Guidelines on Categories of Sophisticated Investors</i> .

<b>B. Amendments to specific paragraphs</b>			
<b>No.</b>	<b>Prior to 5 February 2024</b>	<b>Issued on 5 February 2024</b>	<b>Comments</b>
<b>Section B Part 1 – Wholesale Fund</b>			
2.	Paragraph 4.20	Paragraph 4.20	Amended paragraph to reposition certain requirements for better clarity.
3.	-	Paragraph 4.20A	Inserted new paragraph to provide greater clarity on the requirement of the auditor of the financial statements of a local wholesale fund.
4.	-	Guidance to Paragraph 2.05	Inserted new Guidance to provide greater clarity on the name of a wholesale fund.