

Kuala Lumpur, 1 November 2019

For immediate release.

PUBLIC REPRIMAND AGAINST MOHD HAKIM BIN AZMI (A FORMER UNIT TRUST SCHEME CONSULTANT - FIMM No: 031-0-28171)

The Federation of Investment Managers Malaysia (“FIMM”) has reprimanded **Mohd Hakim Bin Azmi (“Hakim”)**, a former unit trust scheme (“UTS”) consultant for misconducts/breaches of FIMM’s Code of Ethics and Rules of Professional Conduct (Unit Trust Funds), Second Edition dated 22 January 2013 (“FIMM’s Code”).

Hakim was found to be in breach of Clause 3.1.3(a) and Clause 3.3.5 of FIMM’s Code for committing the following misconducts:

- i) Accepted a sum of RM10,000 from an investor which was credited into Hakim’s personal bank account for purposes of investment in a unit trust fund with Principal Asset Management Berhad (“PAM”) (*formerly known as CIMB Principal Asset Management Berhad*);
- ii) Misappropriated the investor’s money amounting to RM1,700 by investing only RM8,300 in a unit trust fund with PAM out of RM10,000; and
- iii) Provided to the investor, a falsified unitholder ledger indicating that the investment of RM10,000 has been made with PAM in two transactions, i.e. RM8,300 and RM1,700.

Clause 3.3.5 of FIMM’s Code prohibits a UTS consultant from accepting cash or have it credited into their personal bank account from investors for purposes of investment in unit trust funds.

Clause 3.1.3(a) of FIMM’s Code requires a UTS consultant, at all times, to act with honesty, dignity and integrity.

Hakim’s misconducts as mentioned above were identified and notified by PAM to FIMM which have resulted in FIMM taking disciplinary action against Hakim.

The Public Reprimand was imposed on Hakim to send a strong message to deter other UTS consultants from committing similar misconducts and to safeguard the interest of the investing public and the industry.

In addition to the above, since Hakim is currently not a UTS consultant registered with FIMM, Hakim has been barred from future registration with FIMM effective 3 October 2019.

The investing public is reminded to refrain from giving cash or have it credited into unit trust or private retirement schemes consultants’ personal account for investment purposes. The investing public is also advised not to pre-sign any investment application forms and ensure official receipt is received from the Distributor/Institutional Unit Trust Advisors (“IUTA”). If any detail or information in the receipt is inaccurate, please check with the Distributor/IUTA directly.

About Federation of Investment Managers Malaysia

The Federation of Investment Managers Malaysia (FIMM) was established in 1993 to support the development of the investment management industry. On 20 January 2011, FIMM was recognised as a Self-Regulatory Organisation (SRO) by Securities Commission Malaysia. As an SRO, FIMM regulates and supervises its members and registered persons to strive for the highest level of integrity and standards of practice that will best serve the investment management industry and promote investor protection.

For more information about this press release, please contact:

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