







To develop the unit trusts as the preferred vehicle for savings and retirement.

# OUR MISSION

To educate and develop awareness of the investing public and to further enhance the prestige and reputation of member companies, both locally and internationally.

## **OUR OBJECTIVES**

To improve the regulatory, fiscal and legal environment for unit trusts;

To formulate sound and ethical business practices to promote the interest of the unit trust industry and provide investor protection;

To provide information, assistance and other services to its Member; and

To promote public awareness of the benefits and risks of investing in unit trusts.

# OUR VALUES

→ PROFESSIONALISM → INTEGRITY → CONSISTENCY

These values are important to the growth and image of the unit trust industry.

# CONTENTS

4	Notice of Annual General Meeting
5	Council Members' Attendance Record
6 7-11	Corporate Information President's Statement
12	
12	Council Members and Management
	Malaysian Unit Trust Industry Review 2007
13-15	Analysis of the Net Asset Value (NAV) of the Industry
15-20	New Funds Launched
	Operational Review 2007
21	Computerised Unit Trust Examination (CUTE)
22-24	Unit Trust Consultants (UTC)
24-25	Registration of Institutional Unit Trust Advisers (IUTA)
26-28	Development Initiatives with Regulators and Authorities
29-37	Report from the Council
38-40	Calendar of Events
	Report and Accounts 2007
41-42	Council Members' Report
43	Statement by Council Members
43	Statutory Declaration
44	Report of the Auditors to the Members
45	Balance Sheet
46	Income Statement
47	Cash Flow Statement
48-54	Notes to Financial Statements
55	Detailed Income Statement
	Members' Directory
56-70	Ordinary Members
71-73	Associate Members
	Proxy Form

ANNUAL REPORT 2007



### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fourteen (14th) Annual General Meeting of the Federation of Malaysian Unit Trust Managers ("FMUTM") will be held at Prince Room 3 & 4, Level 3, Prince Hotel & Residence Kuala Lumpur, Jalan Conlay, 50450 Kuala Lumpur on Thursday, 19 June 2008, at 9.30a.m.

#### **AGENDA**

- 1. To confirm and adopt the Minutes of the Thirteen (13th) Annual General Meeting held on 30 June 2007.
- 2. To receive the President's Report.
- 3. To receive and consider the audited accounts and the report of the Council of FMUTM for the financial year ended 31 December 2007.
- 4. To re-appoint Messrs KPMG as the Auditors of FMUTM and authorise the Council to fix their remuneration.
- 5. To deal with any other ordinary business for which due notice shall have been received.

By Order of the Council,

Jennifer Cheong Ngei Faan Secretary

Dated: 13 May 2008

#### Note:

A member of FMUTM, entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of FMUTM. The Form of Proxy must be deposited with the Secretary at the Registered Office of the Company at RDL Corporate Services Sdn Bhd, 18th Floor, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur not later than 9.30a.m., on 17 June 2008.

### **COUNCIL MEMBERS' ATTENDANCE RECORD**

	ings	105th	Brainstorming Meeting	106th	107th	108th	109th	110th	111th	
Council Members	2007 Council Meetings	15 February 2007	9 – 11 March 2007	20 April 2007	17 May 2007	5 June 2007	12 July 2007	19 October 2007	11 December 2007	Total
1. Y.M. Tunku Dato' Ya'acob Tunku Tan Sri Abdu	ıllah	•	•	•	•	•	•	Absent		7/8
2. Low Hong Ceong, Paul		Absent	•	Absent	Absent	Absent	Absent	•	•	3/8
3. Cheah Chuan Lok		Absent	•	•	•	•	•	•	•	7/8
4. Ho Seng Yee		•	•	•	Absent	•	•	•	•	7/8
5. Mansoor Ahmad		Absent	•	•	•	Absent	Absent	Absent	Absent	3/8
6. Datuk Noripah Kamso		•	•	•	Absent	•	Absent	•	•	6/8
7. Shamsul Anuar Ahamad Ibrahim		Absent	•	•	•	•	•	•	Absent	6/8
8. Tan Keah Huat		•	•	•	•	•	•	Absent	•	7/8
9. Teng Chee Wai		•	•	Absent	•	Absent	•	•	•	6/8
10. Toh Chin Hian, Mark		•	•	•	•	•	•	•	•	8/8
11. Christopher Foo Kah Foong		Absent	•	•	Absent	•	•	•	Absent	5/8
12. Mohammad Faiz Mohammad Azmi		•	Absent	•	Absent	Absent	Absent	Absent	•	3/8
13. Prof. Dr. Saiful Azhar Rosly		Absent	•	•	Absent	Absent	•	•	Absent	4/8
In attendance:										
14. Lee Siew Hoong		•	•	•	•	•	•	•	•	8/8

•	Present
Absent	Absent
Absent	Absent



### **CORPORATE INFORMATION**

#### **COUNCIL MEMBERS**

YM Tunku Dato' Ya'acob Tunku Tan Sri Abdullah

President

Chairman, Self-Regulatory Organisation Committee

Mr. Low Hong Ceong, Paul

Vice President

Chairman, Industry Development Committee

Mr. Cheah Chuan Lok

Chairman, Education and Conference Committee

Deputy Chairman, Industry Development Committee

Mr. Ho Seng Yee

Deputy Chairman, Compliance and Disciplinary Committee

En. Mansoor Ahmad

Deputy Chairman, Distribution Standards Committee

**Datuk Noripah Kamso** 

Deputy Chairman, Education and Conference Committee

En. Shamsul Anuar Ahamad Ibrahim

Deputy Chairman, Self-Regulatory Organisation Committee

Mr. Tan Keah Huat

Chairman, Secretariat

Chairman, Technical Committee

Mr. Teng Chee Wai

Deputy Chairman, Technical Committee

Mr. Toh Chin Hian, Mark

Chairman, Distribution Standards Committee

Mr. Christopher Foo Kah Foong

Chairman, Compliance and Disciplinary Committee

En. Mohammad Faiz Mohammad Azmi

Chairman, Audit Committee

Prof. Dr. Saiful Azhar Rosly

**MANAGEMENT** 

Mr. Lee Siew Hoong

**Executive Director** 

#### PAST COUNCIL PRESIDENTS

1993 (Pro tem Council)

Mr. Soh Teck Toh, Steven

1994 - 1995

Y. Bhg. Dato' Malek Merican

1996 - 1997

Y. Bhg. Dato' Kamaruddin Mohammed

1998 - 2003

Y. Bhg. Dato' Abdul Azim Mohd Zabidi

2004 - Present

YM Tunku Dato' Ya'acob Tunku Tan Sri Abdullah

#### REGISTERED OFFICE

RDL Corporate Services Sdn. Bhd.

18th Floor, Wisma Sime Darby Jalan Raja Laut 50350 Kuala Lumpur

Tel: 603 - 2694 9999 Fax: 603 - 2698 4759

Ms. Jennifer Cheung

Company Secretary

#### **AUDITORS & TAX CONSULTANT**

**KPMG** 

Wisma KPMG Jalan Dungun Damansara Heights 50490 Kuala Lumpur

Tel: 603 - 2095 3388 Fax: 603 - 2095 2177

#### **BANKERS**

Malayan Banking Berhad

Ground Floor, Block C Kompleks Pejabat Damansara Jalan Semantan, Bukit Damansara 50490 Kuala Lumpur

Tel: 603 - 2095 0663 Fax: 603 - 2095 0142

Malayan Banking Berhad

AG 1-2 & AG 9-10, Block A Plaza Pekeliling No. 2, Jalan Tun Razak 50500 Kuala Lumpur

Tel: 603 - 4041 6049 Fax: 603 - 4041 5161

### PRESIDENT'S STATEMENT

Once again I have great pleasure in presenting to you the 14th Annual Report and Audited Financial Statements for the 12 months ending 31 December 2007 and to highlight some of the major events that have occurred and impacted the industry.



YM Tunku Dato' Ya'acob Tunku Tan Sri Abdullah

In 2007, most financial markets started the year with a boom and Asian stock markets rallied to new highs before negative events took over that saw the sub-prime mortgage crisis, credit squeeze, high oil prices and the softening of the housing industry threatening the global economy. Indeed the last few months of the year was challenging as investors' confidence were dented. Along the way, many reputable financial institutions across the globe reported significant losses caused by the contagion effect of the sub-prime mortgage crisis and its related issues. Regulators in particular in the United States (US) and Europe responded speedily with monetary policies to stabilise the financial markets and boost public confidence.

Despite the global upheaval, the local unit trust industry continued to record encouraging growth trends in 2007 due to the strong domestic economic fundamentals and the low exposure to sub-prime loans by our local financial institutions. At the end of 2007, the investment management industry has RM237 billion of assets under management and unit trust funds stood as the largest component reaching RM169 billion or representing 71% of the industry.

#### **ECONOMY**

During the year, the Malaysian economy registered a growth of 6.3% as compared to 5.9% last year driven by robust domestic demand from both the private and public sectors. According to the Bank Negara Malaysia (BNM) annual report, the stronger economic growth in a less favourable external environment has been on the account of the strength of domestic demand and the increasingly more diversified structure of our economy. While the extent of the impact of the sub-prime related issues on global growth is unclear, it has added to the volatility in the financial markets and dampened investors' sentiments.

For the year 2008, the Malaysian economy is expected to face new challenges and uncertainties as continuing credit tightening in the US and Europe is hurting consumer spending resulting in slower growth in these two economies. Despite recession fears in the US economy, soaring global prices on food, oil and commodities and inflationary pressures, Malaysia's economy is expected to remain resilient this year backed by our strong economic fundamentals and diversified export base. BNM has forecasted a gross domestic product for year 2008 at between 5% to 6%.



#### **UNIT TRUST INDUSTRY**

The Malaysian's capital market enjoyed a good year similar to our region's counterparts until the later part of 2007. With strong foreign and local buying of equities, the local bourse saw increased activities not seen for a long time and consequently better price performance for most counters. The Kuala Lumpur Composite Index (KLCI) closed off at 32% higher over the previous year at 1,445 points. Strong corporate earnings growth, especially among plantation, oil and gas companies helped to maintain reasonable valuation coupled with the good corporate performance and improved governance of government-linked companies boosted investors sentiments.

As the unit trust industry is closely intertwined to the equity markets, the bullish conditions in Bursa Malaysia has generally helped to boost demand for unit trusts, providing the impetus for new products to be launched including feeder funds and funds invested in foreign assets.

For the year, the unit trust industry registered a phenomenal growth of 39% taking the net asset value (NAV) of managed funds to RM169.4 billion. This clearly reflects the increasing public confidence and Malaysians mobilising more savings to unit trust investments. In summary, the growth statistics are:

- There is a net growth in NAV of RM48 billion to RM169 billion
- The present NAV makes up 15.3% of Bursa Malaysia market capitalisation against the previous year of 14.3%
- The number of unit trust funds grew by 26% bringing the total number to 495, out of which 128 are Islamic funds.
- The performance of the Islamic funds was also encouraging, registering a growth of 84% in NAV to RM16.86 billion.
- Total offshore investments for the year has increased by 79% to RM15.2 billion, representing nearly 10% of the assets under management.

During the year, the Securities Commission (SC) has introduced various initiatives aimed at creating a robust regulatory framework to streamline and accelerate the growth of the capital market. In this regard, the industry benefited from SC's initiatives such as the disclosure-based

regime for product approval which facilitated a faster approval process to just 21 days from a 4 month period previously. The SC also expanded the principles-based approach to allow greater flexibility for Unit Trust Management Companies (UTMC) to innovate and compete without being burdened by high regulatory costs, finding an optimal balance between facilitative regulation, investor protection and strengthen oversight with lesser prescriptive rules.

In keeping with the international accepted practices, the Single Pricing Regime was also introduced by the SC on 1st July which saw the industry change from the two-price system of bid and offer pricing to the single pricing system of only quoting fund prices based on their NAV, with a separate disclosure of sales charges. This was aimed at offering greater transparency to investors on the level of services associated with different fee structures.

A major milestone for the capital market is the coming into force of the Capital Market and Services Act (CMSA). The CMSA signifies SC's continuous efforts in strengthening the capital market regulatory framework, improving business efficiency through a single licensing regime and further enhancing investors protection. Under the CMSA, all UTMC are now required to obtain a "restricted" dealing licence for marketing and distribution of unit trusts. The CMSA has also facilitated financial planners to legally deal in unit trust products by applying for a "restricted" licence. This was made possible when FMUTM in collaboration with SC released the Guidelines for the Registration of Corporate Unit Trust Advisers (CUTA). This CUTA initiative complements the clients-centric approach that our Unit Trust Consultants (UTC) are adopting in marketing unit trusts to the public.

In encouraging greater industry self-regulation to complement SC's supervision, SC has given FMUTM up to September 2009 to restructure internally and at the same time obtain a recognition order from the Minister of Finance to be a Self Regulatory Organisation (SRO) for the unit trust industry. FMUTM has started the process of putting up the necessary legal framework, with particular emphasis on the promotion of self-regulatory practice in respect of unit trusts operations among members and distributors; reinforcing our powers to implement good ethical practices to protect investors and overseeing an orderly development of the industry.

#### REVIEW OF OPERATIONS DURING THE YEAR

FMUTM achieved a profit after tax of RM1,199,574 for the year 2007 as compared to a profit of RM237,941 in the previous year. Total income rose by RM1,850,000 or 48% due mainly to the increase in income of RM392,000 from registration of UTC and net increase in examination fees of RM1,355,000 contributed by an aggressive recruitment strategy of UTC by a few members. The number of UTC has grown from 38,000 in 2006 to 53,000 a year later. Total expenditure has increased by RM512,000 to RM4,040,000 mainly due to an increase in promotional expenditure of RM296,000 to RM1,054,000. This promotional expenditure representing 26% of the total expenditure reflects FMUTM emphasis to communicate to the public on the benefits of unit trust investments via billboards, radio commercials and media contests.

Similar to last year, the Council has approved a 30% refund of the annual fees received earlier in the year to ordinary members. Total refund for this year is RM231,000 as against the previous year of RM214,500. The net surplus after tax of RM1.1 million is transferred to Revenue Reserve with the intention to eventually acquire a corporate building of our own. At the end of the year, our Revenue Reserve stands at RM5.4 million.

I am also pleased to report the revised FMUTM's Articles of Association passed by members at the Annual General Meeting (AGM) on 20 June 2006 was finally approved by the Minister of Domestic Trade and Consumer Affairs on 17 January 2008. Due to the longer time than expected in obtaining approval from the Minister, certain clauses in the revised Articles can only be effected in year 2009 and not on the date of approval. These clauses are:

- The new Annual Membership Subscription Fee (AMSF) is only applicable and payable in January 2009 which takes into account of the asset under management and number of UTC of each member in determining its fees.
- The current Council will retire from office at the AGM to be held in the year immediately following the year all approvals are obtained which is in year 2009. There is no provision for an election in year 2008 thus current Council members will continue in office until the AGM in 2009.
- Election of Council members representing the various constituencies will be based on the new AMSF at the next AGM in year 2009.

The FMUTM continued to deliver free seminars to our UTC throughout the year to keep them abreast of current developments and build on their knowledge and skill sets. The feedback from the participants was encouraging. While FMUTM is unable to conduct seminars for all 53,000 UTC, the consensus is it has benefited most participants especially in the smaller towns. It is hoped that these FMUTM seminars will complement the efforts made by our members in uplifting the knowledge base of our UTC. The training of our UTC continues to be a key activity of FMUTM in the coming years.

Setting practice standards and guidelines for our members to comply remains a core area of FMUTM industry activities. It is imperative that our members operate in an environment where international best practices are adhered to as it will strengthen investors' confidence. During the year, FMUTM has issued three Investment Management Standards (IMS) namely:

- IMS 006 Single Pricing Regime
- IMS 007- Incorrect Pricing of Scheme Units
- IMS 008- Cash Before Creation of Units

The first two IMS were implemented without a hitch, but the IMS 008 was deferred to a later date. I would like to stress that all industry practices and guidelines introduced are aimed for the benefit of the industry and our investors. While there may be no full consensus on certain issues from our members, the views of the SC is sought and members' representations are heard and deliberated by the Council, before any industry practices are implemented.

For the year, the FMUTM received 21 complaints as compared to 25 last year. Given the bullish equity markets, the complaints are mostly related to principal/agency disagreements, unsatisfactory client services and internet illegal investment schemes. Increasingly, investors are aware of their rights and have exercised their rights to lodge complaints with FMUTM. It is imperative that our members address these grievances promptly so that investors' confidence toward the industry is not adversely affected.

For the past decade, FMUTM has been a strong advocate for an international body to be formed for fund associations to exchange ideas and speak as a common voice in dialogues with the International Organisation of Securities Commission, a body made up of country regulators. This



was finally realised when in 2007, FMUTM was admitted as a member of the International Investment Funds
Associations (IIFA) together with 34 fund associations.
FMUTM participation at the IIFA meetings and conferences serve to promote interchange of information and views. Our immediate past president, Dato' Seri Azim was appointed as a board member and treasurer in the IIFA Board.

#### THE YEAR AHEAD

FMUTM recognises the development of investors' education programmes is a long term investment and requires much thought and strategies. Given that unit trusts has to compete with many alternative investment products and the importance of understanding the needs and aspirations of the public, FMUTM has commissioned The Nielson Company (previously known as AC Nielson) to conduct a survey on public perception of unit trusts in late 2007. FMUTM has begun to draw up strategies identifying the target segment of the public that needed our attention, emphasising unit trusts as the preferred investment product and responding to market sensitivities and needs of the various investing groups.

FMUTM and every member have a duty to maintain and ensure that our UTC possess industry knowledge and skills at the level required to ensure their clients receive competent services based on current developments in practice. It is recognised that to achieve this, requires a proper programme of Continuing Education for UTC which FMUTM will be discussing with our members. FMUTM will adopt a pragmatic approach which is effective and will not be a burden to the members and UTC and yet serve the purpose of enhancing competency and knowledge among UTC.

For the coming year, FMUTM will be advocating to the SC to introduce the abridged prospectus to complement the long-form prospectus and to allow a unit trust fund to offer multiple fee and expenses structure to cater for different investors' needs. Other projects will include the introduction of fund supermarkets as another channel of distribution for unit trusts thus providing investors with a wider choice of services appropriate to their needs. A practice standard on the usage of volatility factor for funds on all prospectus, advertising and promotional materials by members will be introduced to enable investors to easily identify and compare fund volatility among the numerous funds on offer.

#### CONCLUSION

During the year, I have obtained unfailing support and sound advice from my fellow Council members, which I would like to express my sincere gratitude. I would also like to thank all members and volunteers who have contributed their time and expertise in the Committee's work. Finally, to all the Secretariat staff, who have contributed and supported the activities and projects of FMUTM, I record my appreciation to all of you.

Tunku Dato' Ya'acob Tunku Tan Sri Abdullah President 29 April 2008

# Important FY 2007 Regulatory Actions / Initiatives Affecting the Industry and Members

Issue	FMUTM Position
FMUTM Initiatives	
Revised Guidelines on Registration of IUTA: Revision of the registration process of Institutional Unit Trust Advisers (IUTA).	The revised Guidelines took into account of the changes in the distribution landscape since 2001 and the advisory approach that IUTA are adopting in representing their clients.
Guidelines on Registration of CUTA: Introduction on the registration of approved financial planners as Corporate Unit Trust Advisers (CUTA).	The Guidelines allowed financial planners to register as CUTA to distribute unit trust products of multiple UTMCs.
Revised By-laws: Revision of the Procedure For Disciplinary Proceedings	Streamlined the disciplinary proceedings and expedite the procedure in dealing with complaints
IMS (R&D)-006: Single Pricing to be adopted for all unit trust schemes.	Change from the dual pricing of bid and offer to a single price which is the net asset value for funds.
IMS (R&D)-007: Incorrect pricing of unit trust schemes.	Sets out the threshold on reimbursement of monies to investors should there be an incorrect pricing of units.
IMS (R&D)-008: Cash before creation of units	Standardised the creation of units only after receipt of cash. Implementation was deferred to a later date.



### **COUNCIL MEMBERS AND MANAGEMENT**

- 1. YM Tunku Dato' Ya'acob Tunku Tan Sri Abdullah
- 2. Mr. Low Hong Ceong, Paul
- 3. Mr. Cheah Chuan Lok
- 4. Mr. Ho Seng Yee
- 5. En. Mansoor Ahmad
- 6. Datuk Noripah Kamso
- 7. En. Shamsul Anuar Ahamad Ibrahim

- 8. Mr. Tan Keah Huat
- 9. Mr. Teng Chee Wai
- 10. Mr. Toh Chin Hian, Mark
- 11. Mr. Christopher Foo Kah Foong
- 12. En. Mohammad Faiz Mohammad Azmi
- 13. Prof. Dr. Saiful Azhar Rosly
- 14. Mr. Lee Siew Hoong (Management)

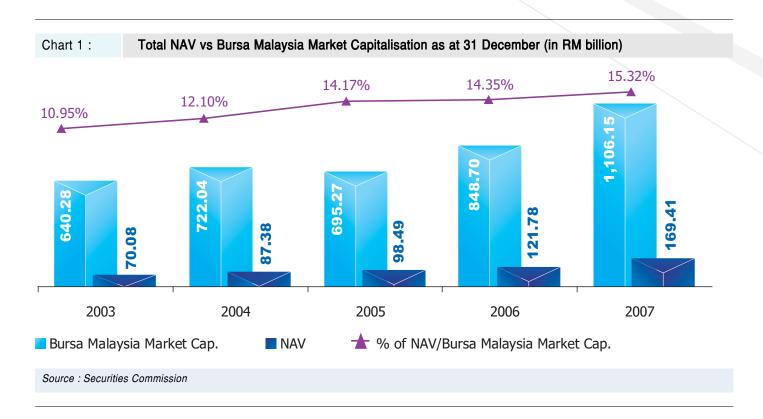


### MALAYSIAN UNIT TRUST INDUSTRY REVIEW 2007

#### ■ ANALYSIS OF THE NET ASSET VALUE (NAV) OF THE INDUSTRY

#### **Unit Trust Funds**

Assets of unit trust funds continued to scale new high for the 10th consecutive year and saw the Net Asset Value (NAV) of the unit trust funds grew sprightly by another 39.1% to RM169.4 billion in 2007, representing 15.3% of the market capitalisation on the Bursa Malaysia (Chart 1).

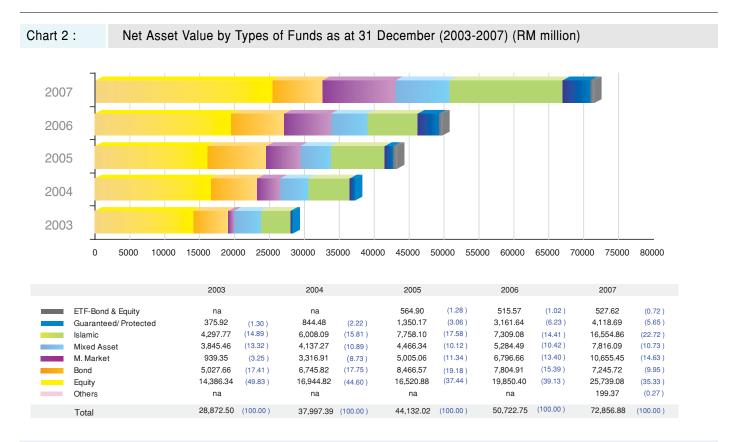


The NAV of the private unit trust funds (excluding federal and state funds) stood at RM72.8 billion, an increase of RM22.1 billion over last year. Equity funds remain dominant and continued to pull ahead during the year bolstered by buoyant equity market and scores of new funds were launched. Assets of equity funds increased from RM19.8 billion to RM25.7 billion, forming 35.3% of the total NAV of the private funds (Chart 2).

The year 2007 was also one of significant growth for the Islamic funds. The aggregate asset size of Islamic funds more than doubled and topped RM16.6 billion for the first time, while bond funds took a breather this year, decreased slightly to RM7.2 billion, after marching steadily higher for most of the past years. Each type of funds contributed 22.72% and 9.95% correspondingly to the industry NAV in 2007.

Money market funds, mixed assets funds and guaranteed/ protected funds maintained their upward momentum in the year with accumulated assets touched an all year high of RM10.6 billion, RM7.8 billion and RM4.1 billion respectively.





Source: Lipper Based on respondent private funds as categorised by Lipper and adopted by members.

#### Notes:

(1) Based on Lipper's fund investment objectives, these funds have been grouped into the following eight types:

(a) ETF-Bond & Equity : Includes both bond and equity ETF.

(b) Guaranteed/ Protected funds: Comprises Capital Guaranteed funds and Capital Protected funds.

(c) Money Market funds : Includes all money market funds.

(d) Mixed Asset funds : Includes Mixed Asset Asia, Mixed Asset Emerging Markets Asia, Mixed

Asset Global, Mixed Asset Growth funds and Mixed Assets Income funds.

(e) Islamic funds : Bond Islamic / Syariah funds, Equity Islamic / Syariah funds and Mixed Asset

Islamic / Syariah Balanced funds.

(f) Bond funds : Include all General Bond funds.

(g) Equity : Include Equity ASEAN fund, Equity Asia Pacific Ex-Japan funds, Equity, Equity

Europe, Global funds, Equity Growth funds, Equity Income funds, Equity Index Tracking funds, Equity Info & Technology funds, Equity Sector Real Estate

Asia, Equity Sector Real Estate Global and Equity Small Companies funds.

(h) Others : Includes target maturity and commodities funds.

(2) The private sector fund classification may differ between the Securities Commission and Lipper.

(3) The above excludes Real-Estate Investment Trusts as insufficient funds were tracked by Lipper.

#### Real-Estate Investment Trusts (REITs) and Exchange Traded Funds (ETFs)

The Malaysian REIT industry also gained momentum with four new REITs listed on Bursa Malaysia in 2007 with a total market capitalisation touching RM4.9 billion as of end of the year. Notably, the launch of Islamic plantation REIT has further expanded the range of products offered and enhanced the depth of the overall Islamic financial market as an attractive asset class for investment.

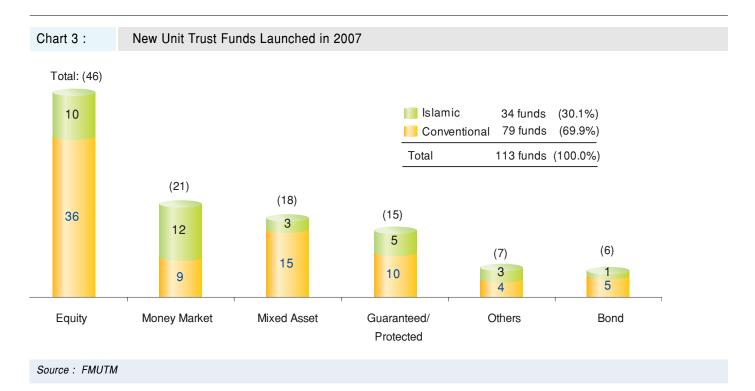
The menu of Malaysian ETF has expanded further this year with the debut of the first equity ETF--FBM30 ETF in July 2007. The ETF tracks the performance of the FTSE Bursa Malaysia Large 30 Index and provides instant exposure to Malaysia's portfolio of securities which comprises the 30 largest companies in the country in terms of market capitalisation. The total NAV of ETFs as of end of the year stood at RM527.6 million.

#### ■ NEW FUNDS LAUNCHED

Malaysia again had a very good year in terms of new fund offerings. The number of new unit trust funds launched topped 113 for the first time, as compared to 71 funds last year and brought the total number of unit trust funds to 495. Details of the new funds, including REITs and ETF are listed in the following Table 1.

Equity funds once again made up the largest number- 46 or 40.7% of overall new fund launches-followed by money market funds and mixed-asset funds, which were 18.6% and 15.9% respectively of fund offerings (Chart 3). At the same time, more guaranteed / protected funds were also launched in 2007, making up 13.3% of the total new funds. Several bond funds and other funds such as target maturity and commodities funds were also added to the market, representing 5.3% and 6.2% respectively of the new launches for the year.

Last year also saw an increasing number of Islamic funds been issued. A total of 34 new Islamic funds were offered, which represented 30.1% of the total new fund offerings for the year. Money market funds and equity funds garnered 35.3% and 29.4% respectively of the new Islamic funds. Buoyed by a continued rebound in the major markets globally throughout most of the year, the year also saw eight new foreign-focused Islamic funds introduced.



#### Note:

(1) The above excludes RIS, REITs and ETF. In 2007, a total of 4 REITs (out of which, 1 is Islamic REIT) and 1 ETF were listed.



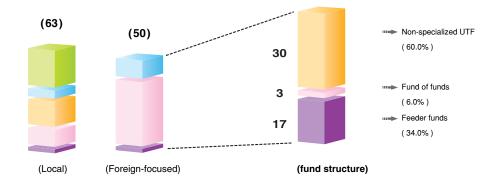
Driven by bullish markets globally as well as meeting investors' demands for exposure in foreign assets and minimise single-country risk, a total of RM15.16 billion, or 8.9% of the industry NAV was invested abroad as at end of 2007, representing an increase of 79.0% compared with last year (source: SC).

Among the total new offerings, 50 funds or 44.24% (Chart 4) were funds with more than 50% of assets mandated to be invested overseas (foreign-focused unit trusts), a marked increase from 39 funds launched in previous year. Equity funds formed 36 or 72.0% of the foreign-focused funds.

Also, 33 or 66.0% of these invested in regional bourses as opposed to global markets preference for last year. Nonetheless, several global funds were also offered for sale to tap investors' demand for global exposure while new product launches investing in the natural resources and healthcare sectors saw healthy retail participation. Meanwhile, 30 or 60.0% of the foreign-focused funds were packaged as non-specialised unit trust funds and 17or 34.0% were offered through feeder fund structure and the remaining three or 6.0% were offered via fund of funds.

Chart 4: New Unit Trust Funds Launched in 2007: By Geographical Spread and Structure

	Local	Foreign-focused			
Others	7	0			
Money Market	21	0			
Mixed Asset	7	11			
Guaranteed/ Protected	15	0			
Equity	10	36			
Bond	3	3			



Source: FMUTM

#### Notes:

- (1) The above excludes RIS, REIT and ETF. In 2007, a total of 4 REIT (out of which, 1 is Islamic REIT) and 1 ETF were listed.
- (2) UTF means Unit Trust Funds.

Table '	Table 1 : New Funds Launched in 2007				
No	Funds	Launch date	Approved Funds Size (million units)	Unit Trust Management Companies	
(A) ET	F				
1	FBM30-ETF	19/07/07	500	AmInvestment Services Berhad	
(B) RE	ilTs				
	Outil Occurs Tours	00/04/07	020	Ovill Ospita Managarant Oda Phyl	
1	Quill Capita Trust	08/01/07	239	Quill Capita Management Sdn Bhd	
2	Al-Hadharah Boustead REIT	08/02/07	472	Boustead REIT Managers Sdn Bhd	
3	AmanahRaya REIT	26/02/07	184	AmanahRaya-JMF Asset Management Sdn Bhd	
4	Atrium REIT	26/03/07	122	Atrium REIT Managers Sdn Bhd	
(C) Un	it Trust Funds				
1	AmMulti Assets - Capital Guaranteed	03/01/07	300	AmInvestment Services Berhad	
2	RHB Global Themes	05/01/07	500	RHB Investment Management Sdn Bhd	
3	HWANGDBS Global Banks Structured	08/01/07	200	HWANGDBS Investment Management Berhad	
4	PB Islamic Asia Equity	08/01/07	1,000	Public Mutual Berhad	
5	PB Cash Management	08/01/07	2,000	Public Mutual Berhad	
6	HWANGDBS Global Emerging Markets	11/01/07	300	HWANGDBS Investment Management Berhad	
7	Asia-Pacific Select (I) Capital Guaranteed	17/01/07	300	RHB Investment Management Sdn Bhd	
8	PRUGlobal Basics	17/01/07	400	Prudential Fund Management Berhad	
9	MAAKL Al-Ma'mun	23/01/07	300	MAAKL Mutual Berhad	
10	MAAKL-CM Flexi	23/01/07	1,000	MAAKL Mutual Berhad	
11	Public Far-East Balanced	23/01/07	1,500	Public Mutual Berhad	
12	Public Global Balanced	23/01/07	1,500	Public Mutual Berhad	
13	OSK-UOB Global New Stars	24/01/07	400	OSK-UOB Unit Trust Management Berhad	
14	PRUIslamic Income	08/02/07	1,000	Prudential Fund Management Berhad	
15	Asian Total Return	26/02/07	300	RHB Investment Management Sdn Bhd	
16	Amanah Raya FTSE Bursa Malaysia 30	01/03/07	400	AmanahRaya Unit Trust Management Sdn Bhd	
17	PB Cash Plus	01/03/07	2,000	Public Mutual Berhad	
18	AmPan European Property Equities	06/03/07	250	AmInvestment Services Berhad	
19	HLG Global Lifestyle Balanced	08/03/07	400	HLG Unit Trust Berhad	
20	OSK-UOB Muhibbah Income	12/03/07	400	OSK-UOB Unit Trust Management Berhad	
21	ING Global Dividend	19/03/07	300	ING Funds Berhad	
22	TA European Equity	20/03/07	200	TA Investment Management Berhad	
23	CIMB-Principal Global Income	21/03/07	300	CIMB-Principal Asset Management Berhad	
24	PRUMulti-Asset Structured	26/03/07	600	Prudential Fund Management Berhad	
25	Public Islamic Asia Dividend	03/04/07	1,500	Public Mutual Berhad	



No	Funds	Launch date	Approved Funds Size (million units)	Unit Trust Management Companies
26	HWANGDBS Indochina	11/04/07	200	HWANGDBS Investment Management Berhad
27	Areca Equity	23/04/07	200	Areca Capital Sdn Bhd
28	Areca Money	23/04/07	500	Areca Capital Sdn Bhd
29	Areca Income	23/04/07	500	Areca Capital Sdn Bhd
30	HWANGDBS Global Infrastructure	25/04/07	600	HWANGDBS Investment Management Berhad
31	HLG Islamic Income Management	26/04/07	600	HLG Unit Trust Berhad
32	AmGlobal Agribusiness	03/05/07	250	AmInvestment Services Berhad
33	OSK-UOB Golden Dragon	08/05/07	400	OSK-UOB Unit Trust Management Berhad
34	PB Islamic Cash Management	08/05/07	1,000	Public Mutual Berhad
35	PB ASEAN Dividend	08/05/07	1,500	Public Mutual Berhad
36	ING Baraka Capital Protected	09/05/07	200	ING Funds Berhad
37	PRUGlobal Equity Blend	16/05/07	200	Prudential Fund Management Berhad
38	CIMB Islamic Kausar Treasury	25/05/07	200	CIMB-Principal Asset Management Berhad
	Management 1			
39	CIMB Islamic Kausar Treasury	25/05/07	200	CIMB-Principal Asset Management Berhad
	Management 2			
40	CIMB Islamic Kausar Treasury	25/05/07	200	CIMB-Principal Asset Management Berhad
	Management 3			
41	CIMB-Principal Treasury Management 1	25/05/07	200	CIMB-Principal Asset Management Berhad
42	CIMB-Principal Treasury Management 2	25/05/07	200	CIMB-Principal Asset Management Berhad
43	CIMB-Principal Treasury Management 3	25/05/07	200	CIMB-Principal Asset Management Berhad
44	CIMB Islamic Structured Growth	28/05/07	400	CIMB-Principal Asset Management Berhad
45	PRUEnhanced Income	28/05/07	600	Prudential Fund Management Berhad
46	Public Islamic Money Market	05/06/07	1,000	Public Mutual Berhad
47	Public China Select	05/06/07	1,500	Public Mutual Berhad
48	MAAKL Asia-Pacific REIT	07/06/07	200	MAAKL Mutual Berhad
49	PB Euro Pacific Equity	08/06/07	1,500	Public Mutual Berhad
50	CIMB-Principal Greater China Equity	12/06/07	300	CIMB-Principal Asset Management Berhad
51	AmAsian Currencies - Capital Protected	13/06/07	300	AmInvestment Services Berhad
52	OSK-UOB Index Covered	19/06/07	30	OSK-UOB Unit Trust Management Berhad
53	AmGlobal Enhanced Equity Yield	21/06/07	250	AmInvestment Services Berhad
54	HLG Asia-Pacific Infrastructure	06/07/07	400	HLG Unit Trust Berhad
55	Public Islamic Select Bond	10/07/07	500	Public Mutual Berhad
56	Public Far-East Property & Resorts	10/07/07	1,500	Public Mutual Berhad
57	CIMB Islamic Kausar Lifecycle 2017	12/07/07	Combined	CIMB-Principal Asset Management Berhad
58	CIMB Islamic Kausar Lifecycle 2022	12/07/07	fund size=600	CIMB-Principal Asset Management Berhad
59	CIMB Islamic Kausar Lifecycle 2027	12/07/07	5126=000	CIMB-Principal Asset Management Berhad

No	Funds	Launch date	Approved	Unit Trust Management Companies		
			Funds Size			
			(million units)			
60	CIMB-Principal Lifecycle 2017	12/07/07	Combined	CIMB-Principal Asset Management Berhad		
61	CIMB-Principal Lifecycle 2022	12/07/07	fund	CIMB-Principal Asset Management Berhad		
62	CIMB-Principal Lifecycle 2027	12/07/07	size=600	CIMB-Principal Asset Management Berhad		
63	InterPac Cash	25/07/07	300	Inter-Pacific Asset Management Sdn Bhd		
64	Avenue Consumer and Leisure Asia	25/07/07	300	Avenue Invest Berhad		
65	InterPac Dana Safi	25/07/07	400	Inter-Pacific Asset Management Sdn Bhd		
66	InterPac Dynamic Equity	25/07/07	400	Inter-Pacific Asset Management Sdn Bhd		
67	Pacific Dana Dividen	26/07/07	200	Pacific Mutual Fund Berhad		
68	MAAKL-HDBS Flexi	26/07/07	1,000	MAAKL Mutual Berhad		
69	Areca enhancedINCOME	30/07/07	500	Areca Capital Sdn Bhd		
70	ING Baraka Capital Protected 2	30/07/07	600	ING Funds Berhad		
71	Affin Islamic Equity	01/08/07	400	Affin Fund Management Berhad		
72	ING i-Enhanced Cash	02/08/07	500	ING Funds Berhad		
73	HLG Asia-Pacific Property Income Plus	08/08/07	600	HLG Unit Trust Berhad		
74	Alliance Global Diversified Property	09/08/07	300	Alliance Investment Management Berhad		
75	TA ABN AMRO Utilities	15/08/07	200	TA Investment Management Berhad		
76	PRUShariah FX	15/08/07	600	Prudential Fund Management Berhad		
77	HWANGDBS Global Commodity	20/08/07	400	HWANGDBS Investment Management Berhad		
78	Public Islamic Asia Balanced	21/08/07	1,500	Public Mutual Berhad		
79	OSK-UOB Asian Real Estate	22/08/07	800	OSK-UOB Unit Trust Management Berhad		
80	Cash Management	23/08/07	500	RHB Investment Management Sdn Bhd		
81	Global Multi Manager	23/08/07	500	RHB Investment Management Sdn Bhd		
82	ASM Global Diversified Structured	27/08/07	500	ASM Investment Services Berhad		
83	AmDual Opportunities-Capital Protected	03/09/07	300	AmInvestment Services Berhad		
84	Pacific Advantage GDP Momentum	03/09/07	600	Pacific Mutual Fund Berhad		
85	PB Islamic Asia Strategic Sector	06/09/07	1,500	Public Mutual Berhad		
86	CIMB-Principal ASEAN Equity	12/09/07	300	CIMB-Principal Asset Management Berhad		
87	HWANGDBS Environmental Opportunities	18/09/07	600	HWANGDBS Investment Management Berhad		
88	OSK-UOB Thematic Growth	26/09/07	800	OSK-UOB Unit Trust Management Berhad		
89	CIMB-Principal Climate Change Equity	27/09/07	300	CIMB-Principal Asset Management Berhad		
90	CIMB-Principal Wholesale Equity	02/10/07	150	CIMB-Principal Asset Management Berhad		
91	ING Baraka Commodities Capital Protected	02/10/07	200	ING Funds Berhad		
92	Public South-East Asia Select	02/10/07	1,500	Public Mutual Berhad		
93	CIMB-Principal Steady Returns Bond 3	08/10/07	150	CIMB-Principal Asset Management Berhad		
94	PRU O8 Capital Protected Asian Infrastructure	16/10/07	800	Prudential Fund Management Berhad		
95	AmGlobal Climate Change	19/10/07	300	AmInvestment Services Berhad		
96	Alliance Advantage Gem Treasures	23/10/07	400	Alliance Investment Management Berhad		



No	Funds	Launch date	Approved Funds Size (million units)	Unit Trust Management Companies
97	OSK-UOB Asia Active Allocation	23/10/07	800	OSK-UOB Unit Trust Management Berhad
98	PB China Pacific Equity	23/10/07	1,500	Public Mutual Berhad
99	OSK-UOB Institutional Islamic Money Market	01/11/07	600	OSK-UOB Unit Trust Management Berhad
100	MAAKL-CM Shariah Flexi	06/11/07	1,000	MAAKL Mutual Berhad
101	CMS Islamic Money Market	09/11/07	200	CMS Trust Management Berhad
102	CMS Money Market	09/11/07	200	CMS Trust Management Berhad
103	CMS Malaysian Global Inc	09/11/07	400	CMS Trust Management Berhad
104	Public Islamic Sector Select	13/11/07	400	Public Mutual Berhad
105	Public Sector Select	13/11/07	400	Public Mutual Berhad
106	AmPrecious Metals	15/11/07	250	AmInvestment Services Berhad
107	HLG European Dividend-Growth	15/11/07	600	HLG Unit Trust Berhad
108	Public China Ittikal	20/11/07	1,500	Public Mutual Berhad
109	PRUAsia Pacific Shariah Equity	22/11/07	1,200	Prudential Fund Management Berhad
110	AmanahRaya Islamic Cash Management	26/11/07	200	AmanahRaya Unit Trust Management Sdn Bhd
111	Apex Asia Ex Japan Balanced	28/11/07	150	Apex Investment Services Berhad
112	OSK-UOB Big Cap China Enterprise	03/12/07	400	OSK-UOB Unit Trust Management Berhad
113	PB Asia Real Estate Income	18/12/07	1,500	Public Mutual Berhad

Source: FMUTM

### **OPERATIONAL REVIEW**

#### ■ COMPUTERISED UNIT TRUST EXAMINATION (CUTE)

CUTE sessions were conducted at three locations in the Klang Valley, namely MIMOS located in Technology Park Malaysia, in Kuala Lumpur and Petaling Jaya. Other CUTE centres are located in Penang, Johor Bahru, Ipoh, Kota Kinabalu, Kuantan, Kuching, Alor Setar, Kota Bharu, Kuala Terengganu, Seremban, Miri and Sibu.

Table 2 shows the number of candidates registered for CUTE in 2007, of which attendance and passing rate averaged 90.0% and 66.3% respectively. Records shows from the CUTE candidates who sat for the examination, 75.5% took it in English, 12.3% in Chinese and 12.2% in Bahasa Malaysia.

Candidates registered for the CUTE in 2007 peaked in September 2007 with 3,816 candidates, a record for CUTE. The last quarter of the year which traditionally was a quieter period for CUTE registrations, however saw unabated registration of candidates in 2007.

#### Table 2: Comparison of CUTE Registration for 2007 and 2006

Examination Session	No. of Registered Candidates 2007	No. of Registered Candidates 2006
January	955	1,128
February	1,077	1,148
March	1,621	1,401
April	1,815	1,417
May	1,956	1,368
June	2,384	1,470
July	2,360	1,382
August	3,282	1,875
September	3,816	1,946
October	3,215	802
November	3,221	885
December	3,201	980
TOTAL	28,903	15,802



#### ■ UNIT TRUST CONSULTANTS (UTC)

Persons Dealing in Unit Trusts (PDUTs) has taken on a new name as Unit Trust Consultants (UTC) in October 2007. The new name mirrors the professional role most distributors have taken on in recent years. The change reflects the recognition of the Unit Trust Consultants' additional role to provide advisory services on investments and not merely marketing and distributing unit trust funds per se.

The total number of UTC (Table 3) stood at 53,496 as at 31 December 2007 compared to 38,079 as at 31 December 2006, which saw a tremendous growth of 40.5% during the year. This strong growth is attributed by aggressive recruitment policies of UTC by two members. On our part, FMUTM facilitated members' recruitment policies by increasing the number of CUTE sessions.

Of the total of 53,496 registered UTC, 82.4% of them were Tied Agents and the balance of 17.6%, Corporate Representatives of UTMC and IUTA.

Table 3: Total UTC registered with FMUTM as at 31 December 2007

No.	Ordinary Members	31 December 2007	31 December 2006
1	AFFIN FUND MANAGEMENT BERHAD	14	0
2	AFFIN TRUST MANAGEMENT BERHAD	0	10
3	ALLIANCE INVESTMENT MANAGEMENT BERHAD	93	88
4	AMANAH MUTUAL BERHAD	5	31
5	AMANAH SAHAM KEDAH BERHAD	22	23
6	AMANAH SAHAM NASIONAL BERHAD	335	325
7	AMANAH SAHAM SARAWAK BERHAD	45	46
8	AMANAHRAYA UNIT TRUST MANAGEMENT SDN BHD	36	60
9	AMANAHRAYA-JMF ASSET MANAGEMENT SDN BHD	0	0
10	AMINVESTMENT SERVICES BERHAD	80	78
11	AMPROPERTY TRUST MANAGEMENT BERHAD	0	0
12	APEX INVESTMENT SERVICES BERHAD	946	566
13	ARECA CAPITAL SDN BHD	7	0
14	ASIA UNIT TRUSTS BERHAD	69	154
15	ASM INVESTMENT SERVICES BERHAD	258	414
16	AVENUE INVEST BERHAD	45	38
17	AXIS REIT MANAGERS BERHAD	0	0
18	BIMB UNIT TRUST MANAGEMENT BERHAD	46	77
19	CIMB WEALTH ADVISORS BERHAD	5,378	4,007
20	CIMB-PRINCIPAL ASSET MANAGEMENT BERHAD	28	55

No.	Ordinary Members	31 December 2007	31 December 2006
21	CMS TRUST MANAGEMENT BERHAD	163	154
22	GLM REIT MANAGEMENT SDN BHD	0	0
23	HLG UNIT TRUST BERHAD	605	557
24	HWANGDBS INVESTMENT MANAGEMENT BERHAD	114	180
25	ING FUNDS BERHAD	1,133	1,039
26	INTER-PACIFIC ASSET MANAGEMENT SDN BHD	6	0
27	KAF FUND MANAGEMENT SDN BHD	0	0
28	KENANGA UNIT TRUST BERHAD	20	55
29	KLCITY UNIT TRUST BERHAD	0	98
30	KSC CAPITAL BERHAD	2	1
31	MAAKL MUTUAL BERHAD	1,098	1,289
32	OSK-UOB UNIT TRUST MANAGEMENT BERHAD	568	454
33	PACIFIC MUTUAL FUND BERHAD	962	1,282
34	PELABURAN HARTANAH NASIONAL BERHAD	2	0
35	PELABURAN JOHOR BERHAD	14	22
36	PENGURUSAN KUMIPA BERHAD	14	15
37	PERMODALAN BSN BERHAD	20	22
38	PHEIM UNIT TRUSTS BERHAD	15	27
39	PHILLIP MUTUAL BERHAD	12	13
40	PRUDENTIAL FUND MANAGEMENT BERHAD	2,516	2,541
41	PTB UNIT TRUST BERHAD	12	12
42	PUBLIC MUTUAL BERHAD	30,534	16,735
43	RHB INVESTMENT MANAGEMENT SDN BHD	151	185
44	SAHAM SABAH BERHAD	28	28
45	TA INVESTMENT MANAGEMENT BERHAD	326	379
	Sub-Total	45,722	31,060

No.	Associate Members	31 December 2007	31 December 2006
1	ABN AMRO BANK BERHAD	60	0
2	AFFIN BANK BERHAD	235	231
3	AFFIN SECURITIES SDN BHD	0	30
4	ALLIANCE BANK MALAYSIA BERHAD	415	428
5	AL RAJHI BANKING & INVESTMENT CORPORATION	33	0
	(MALAYSIA) BERHAD		



No.	Ordinary Members	31 December 2007	31 December 2006
6	AMBANK (M) BERHAD	852	928
7	AMINVESTMENT BANK BERHAD	41	38
8	AVENUE SECURITIES SDN BHD	0	36
9	BANK ISLAM MALAYSIA BERHAD	0	0
10	CIMB BANK BERHAD	766	251
11	CIMB INVESTMENT BANK BERHAD	30	22
12	CIMB ISLAMIC BANK BERHAD	0	0
13	CITIBANK BERHAD	263	264
14	ECM LIBRA AVENUE SECURITIES SDN BHD	24	0
15	EON BANK BERHAD	386	367
16	HONG LEONG BANK BERHAD	1,349	1,164
17	HONG LEONG ISLAMIC BANK BERHAD	0	0
18	HSBC BANK MALAYSIA BERHAD	515	497
19	INTER-PACIFIC SECURITIES SDN BHD	0	3
20	KUWAIT FINANCE HOUSE (MALAYSIA) BERHAD	0	0
21	MALACCA SECURITIES SDN BHD	6	8
22	MALAYAN BANKING BERHAD	1,311	1,148
23	OCBC BANK (MALAYSIA) BERHAD	401	347
24	OSK INVESTMENT BANK BERHAD	0	0
25	RHB BANK BERHAD	532	611
26	SOUTHERN BANK BERHAD	0	272
27	STANDARD CHARTERED BANK MALAYSIA BERHAD	240	231
28	UNITED OVERSEAS BANK (MALAYSIA) BERHAD	315	143
	Sub-Total	7,774	7,019
	GRAND TOTAL	53,496	38,079

Source: FMUTM

#### Note:

- The statistics show the number of UTC who have passed the CUTE and have been issued with FMUTM registrations numbers.
- 2. Termination and re-registration of UTC with different member companies and non-renewal cases are also accounted for.

#### ■ REGISTRATION OF INSTITUTIONAL UNIT TRUST ADVISERS (IUTA)

Seven IUTA applications were approved for third party distributorship in 2007. They were ECM Libra Avenue Securities Sdn Bhd, ABN Amro Bank Berhad, Hong Leong Islamic Bank Berhad, Al Rajhi Banking & Investment Corporation (M) Berhad, Kuwait Finance House (M) Berhad, CIMB Islamic Bank Berhad and Areca Capital Sdn Bhd. There were 36 IUTA as at 31 December 2007, comprising banks, unit trust management companies and stock broking companies.

Table 4: Total Number of Registered IUTA (as at 31 December 2007)

	Name Of IUTA	Effective Date *	Distributor Type
	Approved IUTA (in year 2007)		
1.	ECM Libra Avenue Securities Sdn Bhd	30 Jan 2007	Third Party
2.	ABN AMRO Bank Berhad	27 Apr 2007	Third Party
3.	Hong Leong Islamic Bank Berhad	18 May 2007	Third Party
4.	Al Rajhi Banking & Investment Corporation (Malaysia) Berhad	4 Jun 2007	Third Party
5.	Kuwait Finance House (M) Berhad	27 Aug 2007	Third Party
6.	CIMB Islamic Bank Berhad	29 Aug 2007	Third Party
7.	Areca Capital Sdn Bhd	27 Nov 2007	Third Party
	Approved IUTA (in previous years)		
1.	Citibank Berhad	1 May 2000	Third Party
2.	Standard Chartered Bank (Malaysia) Berhad	1 May 2000	Third Party
3.	HSBC Bank (Malaysia) Berhad	1 May 2000	Third Party
4.	OCBC Bank (Malaysia) Berhad	1 May 2000	Third Party
5.	OSK Investment Bank Berhad (formerly known as OSK Securities Berhad)	15 Jul 2000	Third Party
6.	CIMB Wealth Advisors Berhad	1 Sep 2000	Third Party
7.	Public Bank Berhad	1 Oct 2000	Related Party
8.	Apex Investment Services Berhad	1 Nov 2000	Third Party
9.	AmInvestment Services Berhad	15 Jun 2001	Third Party
10.	Alliance Bank (Malaysia) Berhad	1 Aug 2001	Third Party
11.	SBB Securities Sdn Bhd	1 Sep 2001	Related Party
12.	United Overseas Bank (Malaysia) Berhad	15 Mar 2002	Third Party
13.	CIMB Investment Bank (formerly known as Commerce International Merchant Bankers Berhad)	1 May 2002	Third Party
14.	Kenanga Unit Trust Berhad	1 Jul 2002	Third Party
15.	Malayan Banking Berhad	15 Sep 2002	Third Party
16.	RHB Bank Berhad	1 Feb 2003	Third Party
17.	Affin Bank Berhad	1 Mar 2003	Third Party
18.	Inter-Pacific Securities Sdn Bhd	15 Mar 2003	Third Party
19.	AmInvestment Bank Berhad	1 Sep 2003	Third Party
20.	EON Bank Berhad	15 Sep 2003	Third Party
21.	Hong Leong Bank Berhad	1 Oct 2004	Third Party
22.	RHB Investment Management Sdn Bhd	1 Jan 2005	Third Party
23.	AmBank Berhad	15 Feb 2005	Third Party
24.	Malacca Securities Sdn Bhd	15 Mar 2005	Third Party
25.	CMS Trust Management Berhad	15 Apr 2005	Third Party
26.	Phillip Mutual Berhad	1 May 2005	Third Party
27.	TA Investment Management Berhad	7 Sep 2006	Third Party
28.	CIMB Bank Berhad	8 Sep 2006	Third Party
29.	ASM Investment Services Berhad	11 Dec 2006	Third Party

<sup>\*</sup> Effective date of approval to market unit trusts



#### DEVELOPMENT INITIATIVES WITH REGULATORS AND AUTHORITIES

During the year under review, FMUTM continued to nurture and work closely with the regulators, authorities and other relevant organisations. In its part, FMUTM adopted a proactive approach, providing constructive views and suggestions during discussions on issues of mutual concern for the benefit of the industry. This section covers the main developmental dialogues and works undertaken during the period.

#### 1. SECURITIES COMMISSION (SC)

#### a) IUTA Guidelines

The 2nd edition of the IUTA Guidelines, a revision to the earlier edition of 1 February 2000, was released on 11 October 2007 after several rounds of consultation and discussion with SC. Changes made were amongst others, relating to operational procedures between IUTA and FMUTM, compliance and reporting and disclosure of information.

Concurrently, Institutional Unit Trust Agents was renamed as Institutional Unit Trust Advisers. The change is to better reflect that IUTA are representing the clients and not agents of the UTMC.

#### b) CUTA Guidelines

The 1st edition of the CUTA Guidelines was released concurrently with the IUTA Guidelines on 11 October 2007. The CUTA Guidelines are primarily for financial planning companies which intend to market and distribute unit trusts of multiple UTMC. The Guidelines were drawn up after consultation and discussion with SC and the financial planners' associations.

#### c) Unit Trust Consultants (UTC)

Persons Dealing in Unit Trusts (PDUTs) were renamed as Unit Trust Consultants (UTC) to reflect the professional tasks our distributors have taken on. The change reflects the recognition of the UTC additional role to provide advisory services on investments and not merely marketing and distributing unit trust funds per se.

#### d) Single Pricing Regime (SPR)

The industry adopted the Single Pricing Regime (SPR) on 1 July 2007. Under this regime, all buying and selling of units will be based on a single price i.e. the Net Asset Value (NAV) and initial sales charges and exit fee, if any, will be disclosed separately.

In addition, different rates of maximum sales charges between different distribution channels are required to be disclosed in the prospectus. Furthermore, all discounts and rebates are prohibited in order to ensure greater clarity on the cost of unit trusts.

#### e) Investment Management Standards (IMS)

Three IMS were issued by the FMUTM during the year. The first (IMS-006) specifies the minimum contents in the unit purchase and redemption confirmation statements issued by the management companies that are in line with the purpose of raising transparency with respect of the sales / redemption charges paid by investors under the SPR.

The second (IMS-007) was issued in August 2007. It defines occasions when incorrect pricing is deemed to have occurred and sets out standard practices to follow in situations when incorrect pricing of unit trust schemes take place and when the reimbursement is required.

IMS-008, the third standard that was issued in October 2007, standardises requirements for unit creation for investments made under the EPF Members Investment Scheme (EPF-MIS) with that of other modes of investments. The implementation was delayed and will be implemented once the relevant issues were resolved.

### f) Preparation and interim arrangement for the Unit Trust Examination (UTE) with regard to the impending introduction of the Capital Markets and Services Act 2007 (CMSA)

Due to the changes to the regulatory aspects brought by the impending introduction of the CMSA and in order to avoid disrupting the recruitment of UTC, FMUTM has between the period of September to December, continued organizing the UTE but without testing the candidates on the regulatory aspects of the industry.

Consequently, all UTC registered during this transitional period are required to attend a training at a later date to ensure they are updated on the latest regulatory aspects.

#### g) Proposed Revision to the Guidelines on Unit Trust Funds

The SC has embarked on the above revision in order to create a more vibrant and competitive industry and incorporate changes brought by the CMSA as well as various circulars and guidance notes issued since 2003. In view of the aforementioned, the industry has subsequently provided feedback and comments on the proposals with regard to changes in present policy and / or requirements as follows:

- Allowing unit trust funds to borrow cash to meet repurchase requirements;
- ii. Allowing funds to invest in derivatives;
- iii. Introduction of new specialised funds;
- iv. Introduction of retirement funds; and
- v. Delegation of function by management companies.

#### 2. BURSA MALAYSIA (BM)

#### a) FTSE-Bursa Malaysia Index Series

Following the successful launch of earlier series of indices, the FMUTM facilitated the FTSE and BM on industry consultation with regard to the development and introduction of the following during the year:

- i. FTSE Bursa Malaysia EMAS Syariah Index;
- ii. FTSE Bursa Malaysia Hijrah Syariah Index;
- iii. FTSE Bursa Malaysia Second Board Index; and
- iv. FTSE Bursa Malaysia MESDAQ Index.

Key issues discussed include liquidity and fair representation of the above indices in the respective market / segment; accessibility of data and suitability of sector / industry classification for the indices; concerns on product development going forward; transitional plan for index migration as well as potential impacts on index tracking and performance benchmarking arising from such migration.

The introduction of the above index series by the BM is definitely a further step forward to internationalise the country's capital market and increase its attractiveness to the global investors.



#### b) Electronic Trading Platform for Malaysian Bond Market (ETP)

The FMUTM facilitated industry consultation conducted by the BM on the ETP which is scheduled to be launched in April 2008. The new platform will improve transparency by allowing real-time order matching, trade negotiation, price dissemination and trade reporting among investors in addition to enhance surveillance for BM and regulators. Once completed, the ETP will also replace the Bank Negara Malaysia's Bond Information and Dissemination System (BIDS).

#### 3. EMPLOYEES PROVIDENT FUND (EPF)

A number of industry briefings and dialogues were conducted with regard to the EPF-MIS as follows:

#### a) Migration of the IT System by the EPF

The system migration that took place at the beginning of the year brought significant changes to the EPF-MIS that include, among others, withdrawal processing system, procedures and documentation. Number of issues emerged and rounds of consultation and discussion were held between the industry and the EPF to forge concerted efforts in identifying interim solutions to iron out operational problems in withdrawal processing and disbursements.

#### b) Preliminary Framework for EPF-MIS System Enhancement

The proposed framework on the enhanced IT system was presented by the EPF. The proposed system aims to reduce the processing time and effectively clear the applications built up during the early phase of system implementation. The briefing also serves as the dialogue for members to exchange views on ways to expedite the processing and approval of the applications.

#### c) New Requirements for Funds Approved under EPF-MIS

Starting from April 2007, qualified EPF members are only allowed to withdraw their EPF savings and invest in unit trust funds with no overseas exposures to minimise geo-political and foreign exchange risks.

In addition to the above, a maximum cap will be imposed on initial sales charge to make EPF-MIS more attractive to the EPF members who seek asset enhancement by investing in unit trusts.

#### 4. MINISTRY OF FINANCE (MOF)

Several discussions were held with the Deputy Minister of Finance and relevant officials on the following issues with regards to EPF-MIS:

- i) EPF's proposal to limit the sales charge to 3.00% for unit trust purchases under the EPF-MIS;
- ii) Abolish the payment of 0.25% annual fee to EPF by UTMC; and
- iii) Re-allow EPF members to use their savings to invest in funds with offshore exposure.

#### REPORT FROM THE COUNCIL

The Council has established various committees with specific objectives to serve the interest of its members and the investing public. The activities of the committees for the year under review are summarised below.

#### 1. Self-Regulatory Organisation Committee

Y.M. Tunku Dato' Ya'acob Tunku Tan Sri Abdullah - Chairman En. Shamsul Anuar Ahamad Ibrahim - Deputy Chairman

#### Areas of focus:

- To liaise with Securities Commission and other relevant parties on all matters relating to the formation of an Self Regulatory Organisation (SRO).
- To deliberate and define the powers and scope of responsibilities for FMUTM as an SRO.
- To present for approval to all members a proposal for the formation of an SRO.

- a) 1st SRO Committee Meeting
  - Issue(s) discussed included
    - The revised Articles of Association which is still pending approval from the Ministry of Domestic Trade and Consumer Affairs.
    - The framework and the duties / responsibilities that FMUTM should assume when becoming a SRO.



#### 2. Industry Development Committee

Mr. Low Hong Ceong, Paul - Chairman Mr. Cheah Chuan Lok - Deputy Chairman

#### Areas of focus:

- To be responsible for the orderly and efficient development and growth of the local unit trust industry.
- To coordinate and prepare a private pension funds proposal on behalf of the unit trust industry to the government.
- To develop an efficient IT system for timely and effective collation and dissemination of industry facts and figures to members.
- To coordinate liaison with the Government, the Securities Commission or any other authorities on policies, amendments, new proposals or any other matters regarding the development of the industry.
- To be responsible on matters relating to the managed funds industry at the international level.
- To establish and foster friendly relationship with foreign funds associations to facilitate exchange of information that can help accelerate the development of the industry.

- a) Industry Dialogue: Single Pricing Regime
  - Update members on SPR, including unit pricing calculation methodology; pricing disclosure requirements in prospectuses and newspapers as well as additional disclosures and format in purchase / redemption confirmation statements. Other operational issues such as implementation time frame and disclosure of maximum range of initial sales charge for each distribution channel were also deliberated.
- b) Meeting with the EPF: Approval of Applications and Disbursement
  - EPF briefed on the changes made in the processing procedures and documentation requirements owing to the IT system migration implemented by the EPF in January 2007. Issues with regard to the late approval of EPF-MIS applications and disbursement as well as actions taken by the EPF to address the issues were discussed.
- c) Briefing by the EPF: Proposed Framework for System Enhancement
  - EPF presented a preliminary framework on the electronic system that computerised the payment disbursements for EPF-MIS. The EPF's proposal is generally well accepted among the members. The session also served as a dialogue to exchange views with the EPF on tentative solutions to restore processing efficiency for new EPF-MIS applications thereby improving on the turnaround time.
- d) 1st Industry Development Committee Meeting
  - EPF shared with the industry additional fund eligibility criteria and procedures imposed for funds under the EPF-MIS. Rationale behind these new measures and detailed criteria such as types of funds that need the EPF's prior approval and specific restrictions on geographical exposures were briefed by the EPF. Additionally, the FMUTM also shared with the EPF on the latest industry developments such as preparation for SPR and the impending introduction of Corporate Unit Trust Advisers (CUTA) and fund supermarket.

- e) 2nd Industry Development Committee Meeting
  - Issue(s) discussed with EPF included
    - Investment returns for EPF members invested via EPF-MIS.
    - High initial sales charges imposed on EPF members' investments.
  - In order to enhance the returns among EPF members, the EPF proposed to cap the initial sales charges to 3% for investments made under the EPF-MIS. The Committee shared with the EPF on the potential issues and problems pertaining to the proposed measures and was subsequently requested to submit a formal appeal on the same.

#### 3. Distribution Standards Committee

Mr. Toh Chin Hian, Mark - Chairman En. Mansoor Ahmad - Deputy Chairman

#### Areas of focus:

- To strengthen the rules on registrations and business conduct / practices of Unit Trust Consultants (UTC) and IUTA.
- To regularly review and ensure minimum standards or qualifications of the candidates for the purpose of unit trust examinations (UTE) and registration with FMUTM are met.
- To coordinate reviews of the Guidelines on Unit Trust Funds or draft rules as and when appropriate.
- To coordinate liaison with the Securities Commission on guidelines or policies pertaining to all unit trust examinations and distributions.

- a) 1st Distribution Standard Committee Meeting
  - Issue(s) discussed included
    - CUTA & IUTA guidelines in terms of the paid up capital, qualification of directors, joining and annual fees of FMUTM and operational procedures.
- b) 2nd Distribution Standards Committee Meeting
  - Issue(s) discussed included
    - Trailer commission and representation for Tied Agents to join CUTA.
- c) 3rd Distribution Standards Committee Meeting
  - Issue(s) discussed included
    - Brainstorming operational issues raised by the financial planning associations and the SC in respect of the CUTA and IUTA guidelines.
- d) 4th Distribution Standard Committee Meeting
  - Issue(s) discussed included
    - Resolving all outstanding issues and finalizing the CUTA & IUTA guidelines.



#### 4. Technical Committee

Mr. Tan Keah Huat - Chairman Mr. Teng Chee Wai - Deputy Chairman

#### Areas of focus:

- To develop best practices in line with international standards for products and investments guidelines for the conduct of unit trust activities in Malaysia.
- To coordinate liaison with federal and state government, and the Securities Commission on guidelines or policies pertaining to state unit trust funds and syariah trust funds.
- To coordinate liaison with the government, Inland Revenue Board or other authorities on all matters pertaining to tax and accounting for unit trust funds.
- To develop, in conjunction with other authorities, the accounting and reporting standards for unit trusts.

#### Activities:

- a) 1st Technical Committee Meeting
  - Issue(s) discussed included
    - Preliminary framework and methodology for fund volatility and risk classification for unit trust funds registered for sale in Malaysia proposed by two international fund performance rating organisations.
    - The Guidance Note 15 issued by the SC on valuation of bonds.
    - Investment Management Standard (IMS) compliance issues for funds with foreign portfolio written down to RM1.00.

#### b) 2nd Technical Committee Meeting

- Issue(s) discussed included
  - Committee's feedback on the draft concept and methodology pertaining to fund volatility and risk classification for unit trust funds registered for sale in Malaysia.
  - Ways to accelerate the growth of REIT industry.
  - Amended draft IMS-007: Incorrect Pricing of Scheme Units-Correction and Reimbursement after taken into consideration comments from the SC.
- c) Meeting with the SC: Guidance Note 15 Regarding Valuation of Bonds
  - Issue(s) discussed included
    - Limited choice on service levels and uncompetitive subscription fees due to mandatory use of a Bond Pricing Agency (BPA) in bond valuation and the availability of a single BPA in the market.
    - Late dissemination of bond prices.
    - Possible sharing of resources among subsidiaries within the same group of companies as well as among parties to whom the fund valuation functions were delegated.
- d) Issuance of the IMS-006: "Single Pricing Regime: Minimum Disclosure Standard In The Unit Purchase And Redemption Confirmation Statements"
  - Issued on 17 May 2007, the standard specifies the minimum contents in the unit purchase and redemption confirmation statements issued by the management companies that are in line with the purpose of raising transparency with respect of the sales / redemption charges paid by investors under the SPR.

- e) Issuance of the IMS-007: Incorrect Pricing of Scheme Units: Correction And Reimbursement
  - Issued on 30 August 2007, IMS-007 defines occasions when incorrect pricing is deemed to have occurred and sets out standard practices to follow in situations when incorrect pricing of unit trust schemes take place and when the reimbursement is required.
- f) Industry Consultation on the Development and Introduction of FTSE-BM index Series
  - Issue(s) discussed included
    - FTSE Bursa Malaysia EMAS Syariah Index
    - FTSE Bursa Malaysia Hijrah Syariah Index
    - □ FTSE Bursa Malaysia Second Board Index
    - FTSE Bursa Malaysia MESDAQ Index
  - Issues and concerns on new index series were highlighted by members to Bursa Malaysia (BM) and FTSE in the area of liquidity and representative of the respective market / segment compared to their predecessors; accessibility of data and suitability of sector classification for the indices; concerns on product development going forward; transitional plan for index migration as well as potential impacts on index tracking and performance benchmarking arising from such migration.
- g) Electronic Trading Platform for Malaysian Bond Market (ETP)
  - The Committee facilitated industry consultation conducted by the BM on the ETP. The new platform, based on the Korea Stock Exchange's system, will improve transparency by allowing real-time order matching, trade negotiation, price dissemination and trade reporting among investors in addition to enhanced surveillance for BM and regulators. The ETP will also replace the Bank Negara Malaysia's Bond Information and Dissemination System (BIDS), that records bond trades of transactions and transmits bond-rating announcements.
- h) 3rd Technical Committee Meeting
  - The Committee met with the BM and FTSE on licensing and fee structure for FBM index series. Types of chargeable index usage, data access and licensing as well as fee structures for FBM series of indices were discussed. Given the index series are new and has yet to establish acceptance among Malaysian investors, the Committee has submitted a proposal to the FTSE for a flexible data licensing fee for initial years as well as lower annual license fee and IP fee for structuring of index tracking funds and exchange traded funds.



#### 5. Compliance and Disciplinary Committee

Mr. Christopher Foo Kah Foong - Chairman Mr. Ho Seng Yee - Deputy Chairman

#### Areas of focus:

- To strengthen all aspects of the legal and institutional framework for corporate governance and best practices for our members and industry players.
- To liaise with the regulatory authorities to strengthen regulatory enforcement.
- To be responsible for the setting up of a compliance, disciplinary and appeals body in FMUTM and to receive, hear complaints and appeals from the consumers / members.

- a) 1st Compliance & Disciplinary Committee Meeting
  - Issue(s) discussed included
    - Update and discussion on complaints received by FMUTM in 2006.
    - Update on Proposed Revised "By-laws relating to the Procedure for Disciplinary Proceedings.
- b) 2nd Compliance & Disciplinary Committee Meeting
  - Issue(s) discussed included
    - Setting procedures when blacklisting of Unit Trust Consultants.
    - Amendments on the proposed revised "By-law Relating to the Procedure for Disciplinary Proceedings" based on comments by SC.
    - Dealing with a complaint against a UTC who used a pre-signed redemption form to redeem on behalf of his client.

#### 6. Education and Conference

Mr. Cheah Chuan Lok - Chairman Datuk Noripah Kamso - Deputy Chairman

#### Areas of focus:

- To organise education and training programmes for staff of member companies and UTC.
- To organise public awareness programmes to educate the public on unit trust.
- To liaise with local or overseas professional institutions and organisations in matters relating to education and training.
- To develop, in conjunction with other Committees of the FMUTM, a career path for UTC.

- a) 1st Education and Conference Committee Meeting
  - Issue(s) discussed included
    - UTC seminars in terms of feedback, schedule and potential speakers and topics.
    - Annual convention of unit trust consultants in terms of potential speakers and themes.
    - Continuing education programme in terms of its possible course outline and administrative structure.
- b) 2nd Education and Conference Committee Meeting
  - Issue(s) discussed included
    - Annual convention of unit trust consultants in terms of work-in-progress and themes.
    - CEO and senior management seminars in terms of potential topics and speakers.
    - Continuing education programme in terms of its possible course outline and administrative structure.
- c) Seminars for UTC
  - 2007 saw a total of 25 seminars (18 full days + 7 half days) held in 11 major towns in Peninsular Malaysia, Sabah and Sarawak. These seminars which carried soft-skill and technical topics attracted approximately an average of 130 participants at each session.
- d) 7th Annual Convention of Unit Trust Consultants "Navigating the Ever-Changing Landscape: Seizing the Opportunities"
  - 890 delegates attended the 7th Annual Convention of Unit Trust Consultants. Eminent speakers from Indonesia, Singapore and Malaysia participated in sharing their knowledge and experiences with the delegates. A press conference was also held in conjunction with the convention which saw the media out in force enquiring on the latest development on the unit trust industry.



#### 7. Audit Committee

En. Mohammad Faiz Mohammad Azmi - Chairman

#### Areas of focus:

- To review the maintenance of an adequate and effective accounting system and internal control.
- To review the Federation's accounting policies and reporting requirement, focusing particularly on:
  - any major changes in accounting policies and practices
  - compliance with accounting standards and regulatory requirements
- To consider and recommend the appointment of the external auditors, their remuneration and any issues regarding their performance.
- To discuss the intended scope of external audit.
- To review the findings of the external auditors and that the issues raised are satisfactorily addressed by the management.
- To review the audited financial statements prior to submission to the Council.
- To report to the Council on its findings.

- a) 1st Audit Committee Meeting
  - The Audit Committee discussed with representatives from KPMG on the draft audited accounts for the financial year ending 31 December 2006. The Audit Committee endorsed the draft audited accounts for the Council's approval.

#### 8. Secretariat

Mr. Tan Keah Huat - Chairman

#### Areas of focus:

- To be responsible for the smooth operations of the Secretariat.
- To be responsible for the preparation of budget and financial statement of the FMUTM.
- To supervise and oversee the administration of the staff employed by FMUTM.
- To organise Annual General Meeting and Council Meetings.
- To enhance communication channels among FMUTM's members, Committees and other parties related to the industry.
- To enhance and reinforce the corporate image of unit trust products and services, the industry and FMUTM.

#### Activities:

- a) 13th Annual General Meeting (AGM)
  - Held at Prince Hotel & Residence Hotel, the 13th AGM was attended by 38 delegates, drawn from FMUTM's Ordinary and Associate Members. There were no election of office bearers and the President conducted the normal business of the meeting. Subsequently, upon officially ending the AGM, the President engaged all members in a brief discussion on industry related matters such as FMUTM's roles as an SRO and the introduction of "cash-before-creation" for units sold to investors.
- b) 9th Annual Golf Tournament 2007
  - Held at Saujana Golf and Country Club, the tournament saw 22 players having a swing time.
  - The tournament format included individual (Dato' Kamaruddin Mohammed Challenge Trophy) and team (Dato' Seri Abdul Azim Mohd Zabidi Challenge Trophy) events.
- c) Participated in the Annual Inter-Unit Trust Bowling Tournament organised by ASM Investment Services Berhad (ASMISB)
  - At the invitation of the Sports and Welfare Club of ASMISB, FMUTM took part in the annual Inter-Unit Trust Bowling Tournament. 28 teams from various UTMC and Banks participated in this event which fosters friendship and bond budding acquaintances within the industry.



# CALENDAR OF EVENTS



9 January 2007

Industry Dialogue: Single Pricing Regime (SPR)

11 January 2007

Briefing on FTSE-Bursa Malaysia Index Series

18 January 2007

1st Technical Committee Meeting

19 January 2007

1st Compliance & Disciplinary Committee Meeting

# **February**

7 February 2007

1st SRO Committee Meeting

7 February 2007

A delegation from the Capital Markets Authority of Kenya visited the FMUTM

12 February 2007

The Edge-Lipper Malaysian Unit Trust Fund Awards 2007

13 February 2007

Standards & Poor's Fund Award

14 February 2007

1st Industry Development Committee Meeting

14 February 2007

Meeting with the EPF: Extended Approval of Cases and Disbursement

14 February 2007

Seminar for PDUTs Kuala Lumpur

15 February 2007

105th Council Meeting

15 February 2007

1st Education and Conference Committee Meeting

16 February 2007

Presentation by the EPF on Proposed Framework for the System Enhancement: EPF-MIS

# **M**arch

1 March 2007

Seminar for PDUTs Alor Setar

2 March 2007

Seminar for PDUTs

Penang

3 March 2007

Seminar for PDUTs Ipoh

9 - 11 March 2007

8th Council Brainstorming Meeting Guangzhou, China

9 March 2007

Seminar for PDUTs *Melaka* 

19 March 2007

Meeting with Securities Commission: Bond Pricing Agency 5 April 2007

April

2nd Technical Committee Meeting

14 April 2007

Seminar for PDUTs Petaling Jaya

18 April 2007

1st Distribution Standard Committee Meeting

20 April 2007

106th Council Meeting

20 April 2007

1st Audit Committee Meeting

23 April 2007

Briefing on the FBM Malaysia Hijrah Shariah Index by Bursa Malaysia

24 April 2007

Briefing on Interim Solution for IPD Report Distribution by EPF

26 April 2007

Seminar for PDUTs Kuching

27 April 2007

Seminar for PDUTs

Kota Kinabalu

30 April - 6 May 2007

**US Study Tour** 





#### 7 May 2007

2nd Industry Development Committee Meeting

#### 7 - 11 May 2007

Investment Company Institute's 2007 General Membership Meeting Washington, DC

#### 10 May 2007

Seminar for PDUTs Klang

#### 17 May 2007

107th Council Meeting

#### 23 May 2007

2nd Compliance & Disciplinary Committee Meeting

#### 24 May 2007

Seminar for PDUTs Kelantan

#### 25 May 2007

Seminar for PDUTs Terengganu

#### 26 May 2007

Seminar for PDUTs Kuantan



#### 5 June 2007

108th Council Meeting

#### 7 June 2007

Seminar for PDUTs Melaka

#### 8 June 2007

Seminar for PDUTs Johor Bahru

#### 13 June 2007

Dialogue with SC: Self Regulatory Organisation (SRO)

#### 14 June 2007

Members' Briefing on Funds Malaysia System: Collection of Fund Flow and Assets Data

#### 20 June 2007

Members' Briefing on Funds Malaysia System: Technical Requirement and Fele / Data Format

#### 21 June 2007

Seminar for PDUTs **Ipoh** 

#### 29 June 2007

Seminar for PDUTs Petaling Jaya

#### 30 June 2007

13th Annual General Meeting

# July

#### 7 July 2007

Golf Tournament 2007 Dato' Kamaruddin Mohammed & Dato' Seri Abdul Azim Mohd Zabidi Challenge Trophies

### 9 July 2007

2nd Distribution Standards Committee Meeting

#### 10 July 2007

Meeting with Securities Commission: Unit Trust Examination Impending the Introduction of CMSA 2007

#### 12 July 2007

109th Council Meeting

### 19 July 2007

Seminar for PDUTs Kuantan

#### 26 July 2007

Seminar for PDUTs Penang



#### 8 August 2007

3rd Distribution Standards Committee Meeting

#### 9 August 2007

Seminar for PDUTs Kuala Lumpur





### 11 August 2007

Participated in the Annual Inter-Unit Trust Bowling Tournament organised by ASM Investment Services Berhad

#### 13 August 2007

Meeting with Securities Commission

#### 13 August 2007

Seminar for PDUTs Kuching

#### 15 August 2007

Seminar for PDUTs *Miri* 

#### 15 August 2007

3rd Technical Committee Meeting

#### 17 August 2007

Seminar for PDUTs Kota Kinabalu

### 17 August 2007

Meeting with Securities Commission: Joint Programmes to Reduce Investors' Complaints

## September

### 4 September 2007

Briefing on Capital Market Services Act 2007 by Securities Commission

#### 17 September 2007

4th Distribution Standard Committee ("DSC") Meeting

#### 9 October 2007

2nd Education and Conference Committee Meeting

#### 19 October 2007

110th Council Meeting

#### 29 & 30 October 2007

Briefing on the Revised Membership Fee and the Corresponding I<sup>3</sup> System Changes

# 20 Octobor 2

31 October 2007

Meeting with MOF

28 October - 3 November 2007 21st IIFA Conference Sydney, Australia

#### November

# 1 November 2007

Seminar for PDUTs Johor Bahru

# 29 November 2007

Seminar for PDUTs
Penang

## December

#### 11 December 2007

111th Council Meeting

#### 13 December 2007

Annual Convention of Unit Trust Consultants

"Navigating the Ever-Changing Landscape: Seizing the Opportunities"





# COUNCIL MEMBERS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The Council Members have pleasure in submitting their report and the audited financial statements of the Federation for the year ended 31 December 2007.

# **Principal activities**

The Federation's principal functions are to conduct its affairs in the best interests of unit trust holders and the unit trust industry, to encourage and foster amongst its members conduct, ethics and standards of practice that will best serve, maintain further and protect the interests of unit trust holders and the unit trust industry. There has been no significant change in the nature of these functions during the financial year.

#### Results

RM

Operating surplus for the year

1,199,574

# Reserves and provisions

There were no material transfers to or from reserves and provisions during the year except as disclosed in the financial statements.

#### Council Members of the Federation

Council Members in office since the date of the last report are:

Tunku Dato' Ya'acob Bin Tunku Abdullah Low Hong Ceong Toh Chin Hian, Mark Cheah Chuan Lok Tan Keah Huat Mansoor Bin Ahmad Shamsul Anuar Bin Ahamad Ibrahim Datuk Noripah Binti Kamso Ho Seng Yee Teng Chee Wai Christopher Foo Kah Foong Prof. Dr. Saiful Azhar Bin Rosly Mohammad Faiz Bin Mohammad Azmi

#### Council Members' benefits

#### Direct benefits

Since the end of the previous financial year, no Council Member of the Federation has received nor become entitled to receive any benefit by reason of a contract made by the Federation with the Council Member or with a firm of which the Council Member is a member, or with a company in which the Council Member has a substantial financial interest, other than the long service council award and indirect benefit disclosed below.

The Council has approved a scheme to recognise long serving Council Members who have been with the Council for a period of five years or more and in addition, or alternatively, for those who are still representing the Federation on certain assignments after leaving the Council. The scheme features and conditions of entitlement are as follows:

- A benefit-in-kind valued at RM10,000 will be accrued to the Council Member or designated person who has served in the Council or the Federation for every five years of service on a cumulative basis. Such tenure need not be consecutive.
- 2. The long service benefit will only be given when the Council Member or designated person has ceased to serve in the Council or for the Federation.

The Federation will make an allowance in the financial statements for the full value of the benefit-in-kind due to each Council Member or designated person after every period of five years.

#### Indirect benefit

During the year, an amount of RM80,640 is payable for professional services rendered by Raja, Darryl & Loh Advocates & Solicitors and PricewaterhouseCoopers, Malaysia in which two Council Members are partners. This has also been disclosed in Note 11 of the financial statements.

There were no arrangements during and at the end of the financial year which had the object of enabling Council Members to acquire benefits by means of the acquisition of shares in or debentures of any other body corporate.



## Other statutory information

Before the financial statements of the Federation were made out, the Council Members took reasonable steps to ascertain that:

- there are no bad debts to be written off and no provision need to be made for doubtful debts, and
- ii) all current assets have been stated at the lower of cost and net realisable value.

At the date of this report, the Council Members are not aware of any circumstances:

- that would render it necessary to write off any bad debts or provide for any doubtful debts, or
- ii) that would render the value attributed to the current assets in the Federation financial statements misleading, or
- iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Federation misleading or inappropriate, or
- iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Federation misleading.

At the date of this report, there does not exist:

- any charge on the assets of the Federation that has arisen since the end of the financial year and which secures the liabilities of any other person, or
- ii) any contingent liability in respect of the Federation that has arisen since the end of the financial year.

No contingent liability or other liability of the Federation has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which, in the opinion of the Council Members, will or may substantially affect the ability of the Federation to meet its obligations as and when they fall due.

In the opinion of the Council Members, the results of the operations of the Federation for the financial year ended 31 December 2007 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

## Subsequent event

The amendments to the Articles of Association which were passed at the Annual General Meeting on 20 June 2006, have been duly approved by the Minister of Domestic Trade and Consumer Affairs on 17 January 2008.

#### **Auditors**

The auditors, Messrs KPMG, have indicated their willingness to accept re-appointment.

Signed in accordance with a resolution of the Council Members:

Tunku Dato' Ya'acob Bin Tunku Abdullah President

Tan Keah Huat Chairman, Secretariat

Kuala Lumpur, Date: 5 May 2008

# STATEMENT BY COUNCIL MEMBERS PURSUANT TO SECTION 169(15) OF THE COMPANIES ACT, 1965

In the opinion of the Council Members, the financial statements set out on pages 45 to 54 are drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards for entities other than private entities issued by the Malaysian Accounting Standards Board so as to give a true and fair view of the state of affairs of the Federation at 31 December 2007 and of its results and cash flows for the year ended on that date.

Signed in accordance with a resolution of the Council Members:

Tunku Dato' Ya'acob Bin Tunku Abdullah President

Tan Keah Huat Chairman, Secretariat

Kuala Lumpur, Date: 5 May 2008

# STATUTORY DECLARATION PURSUANT TO SECTION 169(16) OF THE COMPANIES ACT, 1965

I, Lee Siew Hoong, the officer primarily responsible for the financial management of the Federation of Malaysian Unit Trust Managers, do solemnly and sincerely declare that the financial statements set out on pages 45 to 54 are, to the best of my knowledge and belief correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

#### Lee Siew Hoong

Subscribed and solemnly declared by the above named in Kuala Lumpur on 5 May 2008.

Before me:

P. Thurirajoo (W438) Commissioner for Oaths



# REPORT OF THE AUDITORS TO THE MEMBERS OF FEDERATION OF MALAYSIAN UNIT TRUST MANAGERS

We have audited the financial statements set out on pages 45 to 54. The preparation of the financial statements is the responsibility of the Federation's Council Members.

It is our responsibility to form an independent opinion, based on our audit, on the financial statements and to report our opinion to you, as a body, in accordance with Section 174 of the Companies Act, 1965 and for no other purpose. We do not assume responsibility to any other person for the content of this report.

We conducted our audit in accordance with approved Standards on Auditing in Malaysia. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Council Members, as well as evaluating the overall financial statements presentation. We believe our audit provides a reasonable basis for our opinion.

#### In our opinion:

- (a) the financial statements are properly drawn up in accordance with the provisions of the Companies Act, 1965 and applicable approved accounting standards for entities other than private entities issued by the Malaysian Accounting Standards Board so as to give a true and fair view of:
  - i) the state of affairs of the Federation at 31 December 2007 and its results and cash flows for the year ended on that date; and
  - ii) the matters required by Section 169 of the Companies Act, 1965 to be dealt with in the financial statements of the Federation; and
- (b) the accounting and other records and the registers required by the Companies Act, 1965 to be kept by the Federation have been properly kept in accordance with the provisions of the said Act.

**KPMG** 

Firm Number: AF 0758 Chartered Accountants

Adrian Lee Lye Wang Partner

Approval Number: 2679/11/09(J)

Kuala Lumpur, Date: 5 May 2008

# BALANCE SHEET AT 31 DECEMBER 2007

	Note	2007 RM	2006 RM
Assets			
Plant and equipment	2	513,877	807,837
Total non-current assets		513,877	807,837
Other receivables, deposits and prepayments		503,201	302,565
Tax recoverable Cash and cash equivalents	3	8,965,222	188,345 5,664,901
Total current assets		9,468,423	6,155,811
Total assets		9,982,300	6,963,648
Accumulated fund	4	5,799,090	4,599,516
Liabilities			
Deferred tax liabilities	5	90,023	53,860
Total non-current liabilities		90,023	53,860
Advanced billings Other payables and accruals Taxation	6	3,116,194 940,476 36,517	1,511,090 799,182 -
Total current liabilities		4,093,187	2,310,272
Total liabilities		4,183,210	2,364,132
Total accumulated fund and liabilities		9,982,300	6,963,648

The notes on pages 48 to 54 are an integral part of these financial statements.



# INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007

	Note	2007 RM	2006 RM
Revenue Interest income Depreciation Rental of premises Staff costs Other operating and administrative expenses Other net expenses	7	5,671,836 175,759 (330,497) (274,848) (1,605,771) (1,829,520) (345,846)	3,821,526 154,898 (345,402) (252,762) (1,467,553) (1,462,755) (230,634)
Excess of revenue over expenditure Tax expense	8 9	1,461,113 (261,539)	217,318 20,629
Operating surplus for the year		1,199,574	237,947

The notes on pages 48 to 54 are an integral part of these financial statements.

# CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007

	2007 RM	2006 RM
Cash flows from operating activities		
Excess of revenue over expenditure	1,461,113	217,318
Adjustments for:		
Depreciation	330,497	345,402
Interest income	(175,759)	(154,898)
Loss/(gain) on disposal of plant and equipment	12	(1,500)
Excess of operating revenue over expenditure		
before working capital changes	1,615,863	406,322
Changes in working capital		
Other receivables, deposits and prepayments	(200,636)	44,482
Advanced billings	1,605,104	(371,704)
Other payables and accruals	141,294	(309,717)
Cash generated from/(used in) operations	3,161,625	(230,617)
Tax paid	(514)	(514)
Net cash generated from/(used in) operating activities	3,161,111	(231,131)
Cash flows from investing activities		
Purchase of plant and equipment	(38,949)	(149,502)
Interest received	175,759	154,898
Proceeds from disposal of plant and equipment	2,400	1,500
Net cash generated from investing activities	139,210	6,896
Net increase/(decrease) in cash and cash equivalents	3,300,321	(224,235)
Cash and cash equivalents at beginning of year	5,664,901	5,889,136
Cash and cash equivalents at end of year	8,965,222	5,664,901
Cash and cash equivalents comprise:		
Deposits and repo with a licensed bank	7,192,564	5,052,204
Cash and bank balances	1,772,658	612,697
	8,965,222	5,664,901

The notes on pages 48 to 54 are an integral part of these financial statements.



# **NOTES TO THE FINANCIAL STATEMENTS**

The Federation of Malaysian Unit Trust Managers is a company limited by guarantee, incorporated and domiciled in Malaysia. The address of its registered office and principal place of business is as follows:

19-07-3, 7th Floor, PNB Damansara 19, Lorong Dungun Damansara Heights 50490 Kuala Lumpur

The Federation's principal functions are to conduct its affairs in the best interests of unit trust holders and the unit trust industry, to encourage and foster amongst its members conduct, ethics and standards of practice that will best serve, maintain further and protect the interests of unit trust holders and the unit trust industry. There has been no significant change in the nature of these functions during the financial year.

The financial statements were approved and authorised for issue by the Council Members on 5 May 2008.

#### 1. Basis of preparation

#### (a) Statement of compliance

The financial statements of the Federation have been prepared in accordance with applicable approved accounting standards for entities other than private entities issued by the Malaysian Accounting Standards Board (MASB), accounting principles generally accepted in Malaysia and the provisions of the Companies Act, 1965.

The accounting policies adopted by the Federation are consistent with those adopted in the previous years except for FRS 124 Related Party Disclosures which has been adopted in the current financial year.

The MASB has also issued a number of new and revised Financial Reporting Standards (FRSs) and Interpretations that are effective for accounting periods beginning after 1 January 2007 and that have not been early adopted in preparing these financial statements. The initial application of these FRSs and Interpretations are not expected to have any material impact on the financial statements.

#### (b) Plant and equipment

Plant and equipment are stated at cost less accumulated depreciation.

Plant and equipment retired from active use and held for disposal are stated at the carrying amount at the date when the asset is retired from active use, less impairment losses, if any.

#### (c) Depreciation

The straight-line method is used to write off the cost of the assets over the term of their estimated useful lives at the following principal annual rates:

Office equipment	20%
Furniture and fittings	10%
Office renovations	33 <sup>1</sup> / <sub>3</sub> %
Motor vehicles	20%

#### (d) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, balances and deposits with banks and highly liquid investments which have an insignificant risk of changes in value.

#### (e) Tax expense

Tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the income statement.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised.

#### (f) Receivables

Receivables are stated at cost less allowance for doubtful debts, if any. Known bad debts are written off and specific allowance is made for any amount considered to be doubtful of collection.

#### (g) Revenue recognition

- (i) Subscriptions
  - Annual subscriptions receivable from members and Unit Trust Consultants are accounted for under the accruals method of accounting.
- (ii) Advance billings

Annual subscriptions received over the period of subscriptions for each calendar year are recognised as revenue evenly in the income statement on a monthly basis over the 12 months of each financial year.

- (iii) Application and examination fees
  - Application and examination fees are recognised upon the receipt of application and the holding of examination respectively.
- (iv) Interest income

Interest income is recognised in the income statement as it accrues, taking into account the effective yield on the asset.

## (h) Employee benefits

- (i) Short term employee benefits
  - Wages, salaries and bonuses are recognised as expenses in the year in which the associated services are rendered by employees of the Federation. Short term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences, and short term non-accumulating compensated absences such as sick leave are recognised when absences occur.
- (ii) Defined contribution plans

Obligations for contributions to defined contribution plans are recognised as an expense in the income statement as incurred.



#### (i) Impairment

The carrying amount of assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset or the cash-generating unit to which it belongs exceeds its recoverable amount. Impairment losses are recognised in the income statement. Any subsequent increase in recoverable amount is recognised in the income statement.

The recoverable amount is the greater of the asset's net selling price and its value in use. In assessing value in use, estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and it is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised. The reversal is recognised in the income statement.

#### 2. Plant and equipment

z. I idili dilu equipilielii					
	Office equipment RM	Furniture and fittings RM	Office renovations RM	Motor vehicles RM	Total RM
Cost					
At 1 January 2006	1,378,355	191,553	292,644	152,937	2,015,489
Additions	149,502	-	-	-	149,502
Disposals	(16,800)	-	-	-	(16,800)
At 31 December 2006/1 January 2007	1,511,057	191,553	292,644	152,937	2,148,191
Additions	38,294	655	-	-	38,949
Disposals	(25,668)	-	-	-	(25,668)
At 31 December 2007	1,523,683	192,208	292,644	152,937	2,161,472
Depreciation					
At 1 January 2006	715,448	63,075	191,475	41,754	1,011,752
Charge for the year	250,301	17,512	47,940	29,649	345,402
Disposals	(16,800)	-	-	-	(16,800)
At 31 December 2006/1 January 2007	948,949	80,587	239,415	71,403	1,340,354
Charge for the year	238,879	17,084	44,885	29,649	330,497
Disposals	(23,256)	-	-	-	(23,256)
At 31 December 2007	1,164,572	97,671	284,300	101,052	1,647,595
Carrying amount					
At 1 January 2006	662,907	128,478	101,169	111,183	1,003,737
At 31 December 2006/1 January 2007	562,108	110,966	53,229	81,534	807,837
At 31 December 2007	359,111	94,537	8,344	51,885	513,877

0	Occh and each equivalents		
3.	Cash and cash equivalents	2007 RM	2006 RM
	Deposits and repo with a licensed bank Cash and bank balances	7,192,564 1,772,658	5,052,204 612,697
		8,965,222	5,664,901
4	A convenient of found		
4.	Accumulated fund	2007 RM	2006 RM
	Accumulated fund brought forward Operating surplus for the year	4,599,516 1,199,574	4,361,569 237,947
	Accumulated fund carried forward	5,799,090	4,599,516
5.	Deferred tax liabilities		
	Recognised deferred tax liabilities	2007	2006
		RM	RM
	Plant and equipment Provisions Unabsorbed capital allowances	90,023 - -	140,100 (25,530) (60,710)
		90,023	53,860
6.	Other payables and accruals	0007	2000
		2007 RM	2006 RM
	Other payables Examination providers Professional services rendered on public survey	181,558 48,773	38,905 -
	Others	18,932	3,043
	Accruals and provisions	249,263	41,948
	Refund to Ordinary Members	231,000	214,500
	Staff bonus and benefit	122,407	219,716
	Council Members long service award	100,000	80,000
	Others	237,806	243,018
		940,476	799,182



#### 7. Revenue

Revenue represents members' subscriptions and application fees, Institutional Unit Trust Agents' annual and application fees and Unit Trust Consultants' application, registration and net examination fees received or receivable.

8.	Excess of revenue over expenditure	2007 RM	2006 RM
	Excess of revenue over expenditure is arrived		
	at after charging:		
	Auditors' remuneration		
	- Statutory audit	16,000	10,000
	UTC seminar expenses	325,944	205,536
	Other project expenses	33,333	31,334
	Unit trust examination expenses	1,606,073	1,367,410
	Loss on disposal of plant and equipment	12	-
	Honorarium fees for Council Members	-	-
	Council Members' long service awards	30,000	100,000
	Key management personnel compensation	256,434	225,504
	and crediting:		
	Interest income	175,759	154,898
	Unit trust examination fees	3,500,265	1,906,412
	Conference fees received	-	450
	Gain on disposal of plant and equipment	-	1,500

The number of employees (excluding Council Members) of the Federation during the year was 25 (2006 - 27). Staff costs include contributions to the Employees' Provident Fund of RM155,549 (2006 - RM144,211).

A provision of RM30,000 was made for other long serving Council Members where, as at 31 December 2007, they have satisfied the conditions of entitlement.

Key management personnel comprises persons other than the Council Members, having authority and responsibility for planning, directing and controlling the activities of the entity either directly or indirectly.

9.	Tax expense	2007 RM	2006 RM
	Current tax expense - current - prior years	236,855 (11,479)	29,297 (26,523)
		225,376	2,774
	Deferred tax expense - current - prior years	62,205 (26,042)	(14,295) (9,108)
		261,539	(20,629)

Reconciliation of effective tax expense	2007 RM	2006 RM
Excess of revenue over expenditure	1,461,113	217,318
Income tax using Malaysian tax rates Non-deductible expenses Tax exempt income Effect of changes in tax rates Other items	394,501 24,536 (116,156) (6,043) 2,222	60,849 19,067 (76,790) (15,025) 26,901
Overprovision in prior years - tax expense - deferred tax expense	299,060 (11,479) (26,042)	15,002 (26,523) (9,108)
Tax expense	261,539	(20,629)

The Federation is treated as a 'Trade Association' under Section 53(3) of the Income Tax Act 1967, under which its income is taxed at scale rates. The effect of changes in tax rate above is a result of the disparity between corporate tax rate of 27% (2006: 28%) and the scale rates applicable to the Federation.

10. Capital commitments			
		2007 RM	2006 RM
	Contracted but not provided for in the financial statements	32,340	64,680
11.	Related party transactions	2007 RM	2006 RM
	Amount paid/payable for professional services - rendered by Raja, Darryl & Loh Advocates &	40.140	25.750
	Solicitors in which a Council Member is a partner rendered by PricewaterhouseCoopers, Malaysia, in which a Council Member is a partner	49,140 31,500	35,750
		80,640	35,750

# 12. Subsequent event

The amendments to the Articles of Association which were passed at the Annual General Meeting on 20 June 2006, have been duly approved by the Minister of Domestic Trade and Consumer Affairs on 17 January 2008.



#### 13. Financial instruments

#### Financial risk management objectives and policies

Exposure to credit, interest rate and liquidity risks arises in the normal course of the Federation's business. The Council reviews and agrees policies for managing each of these risks and they are summarised as follows:

#### Credit risk

Management monitors credit risk on an ongoing basis. Fixed deposits are placed only with a licensed financial institution.

At balance sheet date, there was no significant concentration of credit risk as fixed deposits are placed with anchor banks. The maximum exposure to credit risk is represented by the carrying amount of each financial asset.

#### Interest rate risk

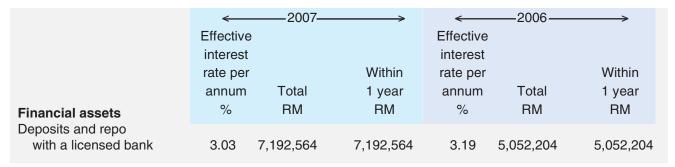
The Federation does not have any borrowings. Excess funds are placed in short term fixed deposits based on the prevailing rate. The fluctuations in interest rate have no material impact on the financial statements.

#### Liquidity risk

The Federation monitors and maintains a level of cash and cash equivalents deemed adequate by management to finance the Federation's operations and to mitigate the effects of fluctuations in cash flows.

### Effective interest rates and repricing analysis

The following table shows information about the Federation's exposure to interest rate risk.



#### Fair values

In the opinion of the Council Members, there is no significant difference between the fair values and the book values of financial assets and financial liabilities.

# DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2007

	2007 RM	2006 RM
Revenue  Members' subscription  Members' application fees	832,000 60,000	730,500 40,000
Unit Trust Consultants (UTCs) - application and registration fees	2,552,144	2,160,524
Examination fees Examination expenses	3,500,265 (1,606,073)	1,906,412 (1,367,410)
- net examination fees Institutional Unit Trust Agents (IUTAs)	1,894,192	539,002
- application fees - annual fees	11,250 322,250	7,500 344,000
	5,671,836	3,821,526
Other net expenses  Books/Materials sales (Loss)/gain on disposal of plant and equipment UTCs seminar expenses Conference income Other project expenses Sundry income	182 (12) (325,944) - (33,333) 13,261	702 1,500 (205,536) 450 (31,334) 3,584
	(345,846)	(230,634)
Interest income	175,759	154,898
Less: Expenditure		
Depreciation Rental Staff costs	(330,497) (274,848) (1,605,771)	(345,402) (252,762) (1,467,553)
Other operating and administrative expenses		
Advertisement Auditors' remuneration - annual audit Bank charges Computer programme Council and committee events Council Members' long service awards Courier and postage Entertainment Insurance Magazines and periodicals Printing and stationery Professional fees Secretarial fees Study tour/conference Sundry expenses Promotion - Billboard/Media advertisement - Others Telephone and faxes Travelling and accommodation Upkeep of office equipment Upkeep of office Water and electricity AGM expenses Overprovision of legal expenses in prior year Legal liability expense	(13,157) (16,800) (3,492) (121,392) (108,410) (30,000) (1,942) (6,366) (3,083) (5,092) (32,618) (32,614) (1,260) (199,717) (8,929) (1,054,718) (50,432) (58,523) (42,130) (7,759) (19,526) (15,265) (28,195) 31,900 (1,829,520)	(11,560) (10,650) (3,833) (103,915) (65,178) (100,000) (2,850) (4,764) (2,930) (6,284) (33,144) (62,007) (1,260) (138,558) (2,722) (759,041) (13,000) (46,238) (63,631) (8,742) (7,164) (14,455) (31,556) 32,727 (2,000) (1,462,755)
Excess of revenue over expenditure Tax expense	1,461,113 (261,539)	217,318 20,629
Excess of revenue over expenditure after taxation for the year	1,199,574	237,947

This statement does not form part of the audited financial statements.



# MEMBER'S DIRECTORY

## ORDINARY MEMBERS

Affin Fund Management Berhad 22nd Floor, Menara Boustead 69, Jalan Raja Chulan 50200 Kuala Lumpur Authorised Representative En. Mohamad Ayob Abu Hassan

 Tel
 (603) 2142-4700

 Fax
 (603) 2144-4953

 Member Since
 19 Oct 2007

Funds	Launch Date	Type of Funds	Approved Fund Size (million units)
Affin Equity	29/04/1993	Equity-Non-Islamic	400
Dana Islamiah Affin	11/11/2001	Mixed Asset MYR Balanced-Islamic	400
Affin Capital	12/12/2001	Bond MYR-Non-Islamic	600
Affin Islamic Equity	01/08/2007	Equity-Islamic	400

Alliance Investment Management Berhad 23.01, 23rd Floor, Menara Multi-Purpose Capital Square, No. 8 Jalan Munshi Abdullah 50100 Kuala Lumpur Authorised Representative En. Nik Azhar Bin Abdullah

 Tel
 (603) 2698-4473

 Fax
 (603) 2693-0792

 Member Since
 1 Jan 1996

		Appr	oved Fund Size
Funds	Launch Date	Type of Funds	(million units)
Alliance First	16/01/1996	Mixed Asset MYR Balanced-Non-Islamic	800
Alliance Vision	01/03/2000	Equity Malaysia SM&MID Cap-Non-Islamic	400
Alliance Moneyplus	30/01/2002	Bond MYR-Non-Islamic	300
Alliance Dana Alif (formerly known as	26/02/2003	Mixed Asset MYR Balanced-Islamic	300
KL City Dana Imbang)			
Alliance Dana Adib	25/03/2004	Equity-Islamic	400
Alliance Tactical Growth	02/09/2004	Equity-Non-Islamic	800
Alliance Optimal Income	02/09/2004	Mixed Asset Other Aggressive-Non-Islamic	400
Alliance Islamic Money Market	06/10/2005	Money Market-Islamic	200
Alliance Global Bond	19/05/2006	Bond Global-Non-Islamic	Combined fund
Alliance Global Equities	19/05/2006	Equity Global-Non-Islamic	size = 300
Alliance Global Diversified Property	09/08/2007	Equity Sector Real Est Global-Non-Islamic	300
Alliance Advantage GEM Treasures	23/10/2007	Mixed Asset Other Aggressive-Non-Islamic	400

Amanah Mutual Berhad 34th Floor, PNB Building 201-A, Jalan Tun Razak 50400 Kuala Lumpur Authorised Representative Pn. Aldilla @Zilfalila Abdul Halim

Tel (603) 2034-0801 Fax (603) 2162-5958 Member Since 1 Jan 1994

		Арр	roved Fund Size
Funds	Launch Date	Type of Funds	(million units)
AMB Unit Trust	26/03/1992	Equity-Non-Islamic	1,500
AMB Balanced	19/09/1994	Mixed Asset MYR Balanced-Non-Islamic	1,150
AMB Income	19/06/1996	Bond MYR-Non-Islamic	600
AMB Dana Yakin	24/11/2000	Equity-Islamic	1,200
AMB Index-Linked	16/05/2002	Equity-Non-Islamic	400
AMB Dana Ikhlas	17/09/2002	Mixed Asset MYR Balanced-Islamic	400
AMB Ethical	07/01/2003	Equity-Non-Islamic	300
AMB Value	07/01/2003	Equity-Non-Islamic	300
AMB Enhanced Bond	27/05/2003	Bond MYR-Non-Islamic	500
AMB First Capital Guaranteed	19/08/2003	Guaranteed-Non-Islamic	300

#### Note.

AMB SmallCap	03/03/2004	Equity Malaysia SM&MID Cap-Non-Islamic	600
AMB Dana Arif	27/04/2004	Bond MYR-Islamic	1,000
AMB Dana Fitrah 1 (Capital Protected)	27/07/2004	Protected-Islamic	300
AMB Lifestyle 2014	25/11/2004	Target Maturity-Non-Islamic	250
AMB Lifestyle Today	25/11/2004	Target Maturity-Non-Islamic	250
AMB Lifestyle 2009	25/11/2004	Target Maturity-Non-Islamic	250
AMB i - 2008	16/06/2005	Bond MYR-Islamic	300
AMB Second Capital Guaranteed	25/04/2006	Guaranteed-Non-Islamic	900
AMB Dividend	06/06/2006	Equity-Non-Islamic	800

Amanah Saham Kedah Berhad Lot 178 - 180, Jalan Sultanah Sambungan 05250 Alor Setar

 Tel
 (604) 730-0323

 Fax
 (604) 730-0320

 Member Since
 1 Jan 1996

Authorised Representative En. Norkhalim Bin Ahmad

Funds Launch Date Type of Funds (million units)
Amanah Saham Kedah 27/02/1995 State Fund 200

Amanah Saham Nasional Berhad 25th Floor, Bangunan PNB 201-A, Jalan Tun Razak 50400 Kuala Lumpur Authorised Representative En. Idris bin Kechot Tel (603) 2050-5500 Fax (603) 2161-0082 Member Since 28 May 1998

			Approved Fund Size
Funds	Launch Date	Type of Funds	(million units)
ASN	20/04/1981	Federal Fund	2,500
ASB	02/01/1990	Federal Fund	Unlimited
ASW 2020	28/08/1996	Federal Fund	7,350
ASN2	09/06/1999	Federal Fund	2,500
Amanah Saham Malaysia	20/04/2000	Federal Fund	7,700
Amanah Saham Didik	20/04/2001	Federal Fund	3,000
Amanah Saham Nasional 3 Imbang	16/10/2001	Federal Fund	1,000
ASG - Amanah Saham Kesihatan	17/03/2003	Federal Fund	Combined
ASG - Amanah Saham Pendidikan	17/03/2003	Federal Fund	fund size=
ASG - Amanah Saham Persaraan	17/03/2003	Federal Fund	1,000

Amanah Saham Sarawak Berhad Lot 357, Section 5 KTLD Jalan Satok 93400 Kuching Authorised Representative En. Shamsul Anuar Ahamad Ibrahim
Tel (6082) 231-433
Fax (6082) 231-461

Member Since 1 Jan 1994

Funds Launch Date Type of Funds (million units)
Amanah Saham Sarawak 25/08/1993 State Fund 750

#### Note:



AmanahRaya Unit Trust Management Sdn Bhd Tingkat 7, Wisma AmanahRaya 2 No. 2, Jalan Ampang 50450 Kuala Lumpur Authorised Representative En. Johari Hassan Tel (603) 2687-5200 Fax (603) 2687-5300 Member Since 13 Jul 2006

**Approved Fund Size Funds Launch Date** Type of Funds (million units) AmanahRaya Unit Trust 21/09/2006 Bond MYR-Non-Islamic 50Ó Bond MYR-Islamic 500 AmanahRaya Syariah 21/09/2006 AmanahRaya FTSE Bursa Malaysia 30 01/03/2007 Equity -Non-Islamic 400 AmanahRaya Islamic Cash Management Money Market-Islamic 200 26/11/2007

AmanahRaya-JMF Asset Management Sdn Bhd Level 7, Wisma Amanah Raya No. 2, Jalan Ampang 50450 Kuala Lumpur Authorised Representative Datuk Mohamed Azahari

Mohamed Kamil
Tel (603) 2687-5200
Fax (603) 2687-5300
Member Since 12 Jul 2007

Funds Launch Date Type of Funds (million units)
Amanah Raya Reit 26/2/2007 Real Estate Other-Non-Islamic 184

AmInvestment Services Berhad 9th Floor, Bangunan AmBank Group No. 55, Jalan Raja Chulan 50200 Kuala Lumpur Authorised Representative Mr. Harinder Pal Singh
Tel (603) 2078-2633
Fax (603) 2031-5210
Member Since 1 Jan 1993

		Appro	oved Fund Size
Funds	Launch Date	Type of Funds	(million units)
AmCash Management	28/11/1986	Money Market-Non-Islamic	1,500
AmTotal Return	10/01/1989	Equity-Non-Islamic	500
Amlttikal	01/01/1993	Equity-Islamic	1,000
AmCumulative Growth	24/07/1996	Equity-Non-Islamic	500
AmIncome	20/01/2000	Money Market-Non-Islamic	5,000
AmBond	20/01/2000	Bond MYR-Non-Islamic	1,000
AmNew Frontier	15/10/2001	Equity Sector Information Tech-Non-Islamic	200
AmIncome Plus	26/11/2001	Money Market-Non-Islamic	300
AmAl-Amin	26/11/2001	Money Market-Islamic	500
AmBon Islam	26/11/2001	Bond MYR-Islamic	500
AmDynamic Bond	16/09/2003	Bond MYR-Non-Islamic	200
AmConservative	16/09/2003	Mixed Asset Other Conservative-Non-Islamic	300
AmBalanced	16/09/2003	Mixed Asset MYR Balanced-Non-Islamic	300
AmIslamic Balanced	10/09/2004	Mixed Asset MYR Balanced-Islamic	1,000
AmIslamic Growth	10/09/2004	Equity-Islamic	1,000
AmDividend Income	28/03/2005	Equity-Non-Islamic	1,000
AmIncome Extra	12/05/2005	Money Market-Non-Islamic	500
ABF Malaysia Bond Index	18/07/2005	Bond MYR-Non-Islamic (ETF)	1,000
AmGlobal Property Equities	25/10/2005	Equity Sector Real Est Global-Non-Islamic	500
AmOasis Global Islamic Equity	21/04/2006	Equity Global-Islamic	200
AmIncome Advantage	09/06/2006	Bond MYR-Non-Islamic	500
AmIncome Reward	09/06/2006	Bond MYR-Non-Islamic	200

Note:

AmAsia - Pacific Property Equities	27/07/2006	Equity Sector Real Est Other-Non-Islamic	500
AmSchroder European Equity Alpha	16/08/2006	Equity Europe-Non-Islamic	500
AmIncome Premium	19/09/2006	Bond MYR-Non-Islamic	200
AmAsian Income	23/10/2006	Bond Asia Pacific-Non-Islamic	150
AmGlobal Bond	23/10/2006	Bond Global-Non-Islamic	150
AmMulti Assets - Capital Guaranteed	03/01/2007	Guaranteed-Non-Islamic	300
AmPan European Property Equities	06/03/2007	Equity Sector Real Est Europe-Non-Islamic	800
AmGlobal Agribusiness	03/05/2007	Equity Sector Non-Cyclical Con-Non-Islamic	500
AmAsian Currencies - Capital Protected	13/06/2007	Protected-Non-Islamic	300
AmGlobal Enhanced Equity Yield	21/06/2007	Equity Global-Non-Islamic	250
FBM30etf	19/07/2007	Equity-Non-Islamic (ETF)	500
AmDual Opportunities - Capital Protected	03/09/2007	Protected-Non-Islamic	300
AmGlobal Climate Change	19/10/2007	Equity Global-Non-Islamic	300
AmPrecious Metals	15/11/2007	Equity Sector Gold & Prec Metals-Islamic	250

Apex Investment Services Berhad Suite 10-A3, 10A Floor, Grand Seasons Avenue 72, Jalan Pahang 53000 Kuala Lumpur 

 Authorised Representative Mr. Tan Keah Huat

 Tel
 (603) 2693-2789

 Fax
 (603) 2692-6546

 Member Since
 1 Jan 1997

Funds	Launch Date	Appr Type of Funds	oved Fund Size (million units)
Apex Malaysia Growth	06/08/1997	Equity-Non-Islamic	100
Apex Small- Cap	18/09/2000	Equity Malaysia SM&MID Cap-Non-Islamic	300
Apex Dana Al-Faiz-I	28/08/2003	Mixed Asset MYR Balanced-Islamic	100
Apex Dana Al-Sofi-I	28/08/2003	Equity-Islamic	300
Apex Enhanced Tracker	18/04/2006	Equity-Non-Islamic	100
Apex Dynamic	18/05/2006	Mixed Asset Other Flexible-Non-Islamic	250
Apex Dana Al-Kanz	18/05/2006	Money Market-Islamic	250
Apex Asia Ex Japan Balanced	28/11/2007	Mixed Asset MYR Balanced-Non-Islamic	150

Areca Capital Sdn Bhd 107, Blok B, Pusat Dagangan Phileo Damansara 1 No. 9, Jalan 16/11, Off Jalan Damansara 46350 Petaling Jaya Authorised Representative Mr. Wong Teck Meng Tel (603) 7956-3111 Fax (603) 7955-4111 Member Since 20 April 2007

Funds	Launch Date	Type of Funds	Approved Fund Size (million units)
Areca money	23/04/2007	Money Market-Non-Islamic	500
Areca income	23/04/2007	Bond MYR-Non-Islamic	500
Areca equity	23/04/2007	Equity -Non-Islamic	200
Areca EnhancedINCOME	30/07/2007	Bond MYR-Non-Islamic	500

Asia Unit Trusts Berhad
Level 8, Menara MIDF
82, Jalan Raja Chulan
50200 Kuala Lumpur

Authorised Representative En. Wan Shahrulzaman Japhilus
Tel (603) 2173-8460
Fax (603) 2173-8466
Member Since 1 Jan 1993

		• •	oved Fund Size
Funds	Launch Date	Type of Funds	(million units)
AUTB Progress	01/06/1970	Equity Malaysia SM&MID Cap-Non-Islamic	300
AUTB Dana Bakti	14/05/1971	Equity-Islamic	500
AUTB Tactical	05/05/1976	Equity-Non-Islamic	300
AUTB Bond	24/01/1984	Bond MYR-Non-Islamic	50
AUTB Investment	18/07/1996	Equity-Non-Islamic	300
AUTB Dana Bon Amanah	05/04/2004	Bond MYR-Islamic	500

#### Note



ASM Investment Services Berhad Ground Floor, Wisma ASMB No. 1A, Jalan Lumut 50400 Kuala Lumpur Authorised Representative En. Izaddeen Bin Daud Tel (603) 4042-9855 Fax (603) 4042-6511 Member Since 1 Jan 1993

Approved Fund Size

**Approved Fund Size** 

	744	loved i dila bize
Launch Date	Type of Funds	(million units)
03/09/1971	Equity-Non-Islamic	50
28/12/1972	Equity-Non-Islamic	20
28/12/1972	Equity-Non-Islamic	20
24/10/1978	Equity-Non-Islamic	50
29/10/1979	Equity-Non-Islamic	100
20/04/1992	Equity-Non-Islamic	350
12/06/1995	Equity-Non-Islamic	350
28/08/1995	Equity-Non-Islamic	50
19/05/1997	Equity-Islamic	350
06/12/1997	Mixed Asset MYR Balanced-Non-Islamic	100
25/03/2002	Equity-Non-Islamic	250
03/10/2002	Equity-Islamic	250
05/08/2004	Equity-Islamic	100
31/10/2005	Equity-Islamic	20
31/10/2005	Money Market-Islamic	200
27/08/2007	Protected-Non-Islamic	500
	03/09/1971 28/12/1972 28/12/1972 24/10/1978 29/10/1979 20/04/1992 12/06/1995 28/08/1995 19/05/1997 06/12/1997 25/03/2002 03/10/2002 05/08/2004 31/10/2005 31/10/2005	Launch Date         Type of Funds           03/09/1971         Equity-Non-Islamic           28/12/1972         Equity-Non-Islamic           28/12/1972         Equity-Non-Islamic           24/10/1978         Equity-Non-Islamic           29/10/1979         Equity-Non-Islamic           20/04/1992         Equity-Non-Islamic           12/06/1995         Equity-Non-Islamic           28/08/1995         Equity-Non-Islamic           19/05/1997         Equity-Islamic           06/12/1997         Mixed Asset MYR Balanced-Non-Islamic           25/03/2002         Equity-Islamic           03/10/2002         Equity-Islamic           05/08/2004         Equity-Islamic           31/10/2005         Equity-Islamic           31/10/2005         Money Market-Islamic

Avenue Invest Berhad Level 2, Bangunan Avenue 8, Jalan Damansara Endah, Damansara Heights 50490 Kuala Lumpur Authorised Representative Mr. Hoo See Kheng Tel (603) 2089-2900 Fax (603) 2089-2808 Member Since 30 Jul 1999

Funds	Launch Date	Type of Funds	(million units)
Amanah Saham Wanita (ASNITA)	05/05/1998	Equity-Islamic	450
Avenue Equity Extra	10/09/1999	Equity-Non-Islamic	500
Avenue Income Extra	10/09/1999	Bond MYR-Non-Islamic	1,500
Avenue Bond Extra	08/10/2002	Bond MYR-Non-Islamic	1,000
Avenue Money Extra	08/10/2002	Money Market-Non-Islamic	500
Avenue Versatile Extra	28/10/2002	Mixed Asset MYR Balanced-Non-Islamic	200
Avenue Syariah Extra	06/11/2002	Mixed Asset MYR Balanced-Islamic	250
Avenue Asnita Bond	18/03/2005	Bond MYR-Islamic	500
Avenue Dividend Extra	18/03/2005	Equity-Non-Islamic	500
Avenue Tactical Extra	18/03/2005	Mixed Asset Other Flexible-Non-Islamic	200
Avenue Consumer and Leisure Asia	25/07/2007	Equity Sector CYC Goods & Svs-Non-Islamic	300

AXIS REIT Managers Berhad Suite 6.04, Penthouse, Wisma Academy No. 4A, Jalan 19/1 46300 Petaling Jaya Authorised Representative Mr. Steward Labrooy
Tel (603) 7958-4882
Fax (603) 7957-6881
Member Since 2 Mar 2006

Funds Launch Date Type of Funds (million units)
Axis Real Estate Investment Trust 29/07/2005 Real Estate Other-Non-Islamic 206

Note

BIMB Unit Trust Management Berhad Level 5, Darul Takaful Jalan Sultan Ismail 50250 Kuala Lumpur Authorised Representative En. Ahmad Nazrien Haji Yusof

 Tel
 (603) 2694-6617

 Fax
 (603) 2694-3516

 Member Since
 21 Feb 1997

Funds	Launch Date	Type of Funds	Approved Fund Size (million units)
ASBI Dana Al-Mubin	30/06/1994	Equity-Islamic	302
ASBI Dana Al-Munsif	27/12/2001	Mixed Asset MYR Balanced-Islamic	400
ASBI Dana Al-Falah	27/12/2001	Mixed Asset MYR Balanced-Islamic	400
ASBI Dana Al-Fakhim	27/12/2001	Bond MYR-Islamic	400

CIMB-Principal Asset Management Berhad Level 5, Menara Milenium No. 8, Jalan Damanlela, Bukit Damansara 50490 Kuala Lumpur **Authorised Representative** Datuk Noripah Hj Kamso **Tel** (603) 2084-2300

Fax (603) 2084-2004 Member Since 9 Apr 1997

FundsLaunch DateType of Funds(million units)CIMB Islamic Equity Aggressive15/06/1995Equity-Islamic300CIMB-Principal Bond15/11/1995Bond MYR-Non-Islamic1,500CIMB-Principal Balanced12/03/1998Mixed Asset MYR Balanced-Non-Islamic1,000CIMB-Principal Equity Aggressive 312/03/1998Equity-Non-Islamic1,000
CIMB-Principal Bond 15/11/1995 Bond MYR-Non-Islamic 1,500 CIMB-Principal Balanced 12/03/1998 Mixed Asset MYR Balanced-Non-Islamic 1,000
CIMB-Principal Balanced 12/03/1998 Mixed Asset MYR Balanced-Non-Islamic 1,000
CIMB-Principal Equity Aggressive 3 12/03/1998 Equity-Non-Islamic 1,000
CIMB-Principal Income Plus Balanced 12/03/1998 Mixed Asset MYR Balanced-Non-Islamic 1,500
CIMB Islamic Balanced Growth 26/05/2003 Mixed Asset MYR Balanced-Islamic 500
CIMB-Principal Institutional Bond 11/02/2004 Bond MYR-Non-Islamic 500
CIMB-Principal Xcess Cash 18/02/2004 Money Market-Non-Islamic 1,000
CIMB-Principal Strategic Bond 23/03/2004 Bond MYR-Non-Islamic 1,000
CIMB-Principal Small Cap 20/04/2004 Equity Malaysia SM&MID Cap-Non-Islamic 1,200
CIMB Islamic Enhanced Sukuk 23/02/2005 Bond MYR-Islamic 500
CIMB-Principal Global Titans 18/07/2005 Equity Global-Non-Islamic 700
CIMB-Principal Emerging Asia 22/11/2005 Equity Asia Pacific Ex Japan-Non-Islamic 500
CIMB-Principal Institutional Bond 2 15/02/2006 Bond MYR-Non-Islamic 500
CIMB Islamic Short Term Sukuk 20/04/2006 Bond MYR-Islamic 500
CIMB-Principal Xcess Income 20/04/2006 Bond MYR-Non-Islamic 500
CIMB-Principal Multi-Maturity Income 1 18/05/2006 Bond MYR-Non-Islamic 150
CIMB Islamic Asia Pacific Equity 02/06/2006 Equity Asia Pacific-Islamic 400
CIMB-Principal Global Asset Spectra 13/11/2006 Mixed Asset Other Aggressive-Non-Islamic 400
CIMB-Principal Global Income 21/03/2007 Protected-Non-Islamic 300
CIMB-Principal Treasury Management 1 25/05/2007 Money Market-Non-Islamic 200
CIMB-Principal Treasury Management 2 25/05/2007 Money Market-Non-Islamic 200
CIMB-Principal Treasury Management 3 25/05/2007 Money Market-Non-Islamic 200
CIMB Islamic Kausar Treasury Management 1 25/05/2007 Money Market-Islamic 200
CIMB Islamic Kausar Treasury Management 2 25/05/2007 Money Market-Islamic 200
CIMB Islamic Kausar Treasury Management 3 25/05/2007 Money Market-Islamic 200
CIMB Islamic Structured Growth 28/05/2007 Protected-Islamic 400
CIMB-Principal Greater China Equity 12/06/2007 Equity Greater China-Non-Islamic 300
CIMB Islamic Kausar Lifecycle 2017 12/07/2007 Target Maturity-Islamic Combined
CIMB Islamic Kausar Lifecycle 2022 12/07/2007 Target Maturity-Islamic  fund size =
CIMB Islamic Kausar Lifecycle 2027 12/07/2007 Target Maturity-Islamic 600
CIMB-Principle Lifecycle 2017 12/07/2007 Target Maturity-Non-Islamic 5 Combined
CIMB-Principal Lifecycle 2022 12/07/2007 Target Maturity-Non-Islamic  fund size =
CIMB-Principal Lifecycle 2027 12/07/2007 Target Maturity-Non-Islamic 600
CIMB-Principal Asean Equity 12/09/2007 Equity Asia Pacific Ex Japan-Non-Islamic 300
CIMB Principal Climate Change Equity 27/09/2007 Equity Global-Non-Islamic 300
CIMB-Principal Wholesale Equity 02/10/2007 Equity-Non-Islamic 150
CIMB-Principal Steady Returns Bond 3 08/10/2007 Bond Asia Pacific-Non-Islamic 150

#### Note



CIMB Wealth Advisors Berhad No. 50 - 54, Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Authorised Representative Mr. Tan Beng Wah Tel (603) 7712-2888 Fax (603) 7726-0190 Member Since 1 Jan 1993

**Approved Fund Size** 

1 1 7	750 700 ,000 700 ,000 500 ,200
CIMB-Principal Equity 01/08/1995 Equity-Non-Islamic 1	,000 700 ,000 500
	700 ,000 500
CIMD Dringing Delegand Income 10/00/1005 Mixed Appet MVD Delegand New Jelands	,000 500
CIMB-Principal Balanced Income 10/08/1995 Mixed Asset MYR Balanced-Non-Islamic	500
CIMb-Principal Balanced Growth 12/03/1997 Mixed Asset MYR Balanced-Non-Islamic	200
CIMB Islamic DALI Equity Growth 07/05/1998 Equity-Islamic 1	,∠∪∪
CIMB-Principal Bond 2 28/07/1999 Bond MYR-Non-Islamic	700
CIMB-Principal KLCI-Linked 2 23/08/1999 Equity-Non-Islamic	400
CIMB-Principal KLCI-Linked 08/06/2000 Equity-Non-Islamic	500
CIMB Islamic Balanced 08/03/2001 Mixed Asset MYR Balanced-Islamic 1	,000
CIMB-Principal Equity 4 08/03/2001 Equity-Non-Islamic	500
CIMB Islamic DALI Equity 30/04/2003 Equity-Islamic	500
CIMB Islamic Small Cap 30/04/2003 Equity Malaysia SM&MID Cap-Islamic	500
CIMB Islamic Enhanced Index 30/04/2003 Equity-Islamic	500
CIMB-Principal Equity Growth 01/10/2003 Equity-Non-Islamic	700
CIMB-Principal Equity Income 01/10/2003 Equity-Non-Islamic	500
CIMB-Principal Equity 3 16/03/2004 Equity-Non-Islamic	500
CIMB-Principal Equity Aggressive 2 12/04/2004 Equity-Non-Islamic	500
CIMB-Principal Money Market 19/07/2004 Money Market-Non-Islamic	400
CIMB-Principal Equity Aggressive 1 18/08/2004 Equity-Non-Islamic	500
	,000
CIMB Islamic Sukuk 08/10/2004 Bond MYR-Islamic	200
CIMB Islamic Equity 08/10/2004 Equity-Islamic	700
CIMB Islamic Balanced Income 23/08/2005 Mixed Asset MYR Balanced-Islamic	400
CIMB-Principal Returns Guaranteed (Series 1) 23/08/2005 Guaranteed-Non-Islamic	200
CIMB-Principal Global Growth 17/11/2005 Equity Global-Non-Islamic	800
CIMB-Principal Global Balanced 07/02/2006 Mixed Asset MYR Balanced-Non-Islamic	600
CIMB-Principal Asian Equity 01/03/2006 Equity Asia Pacific-Non-Islamic	500

CMS Trust Management Berhad Level 1, Wisma Mahmud Jalan Sungai Sarawak 93100 Kuching Authorised Representative Mr. Simon Chow Sung Chek

 Tel
 (6082) 343-022

 Fax
 (6082) 343-077

 Member Since
 1 Jan 1996

Funds	Launch Date	App Type of Funds	proved Fund Size (million units)
CMS Premier	26/11/1996	Equity-Non-Islamic	1,000
CMS Balanced	23/05/2001	Mixed Asset MYR Balanced-Non-Islamic	500
CMS Bond	15/08/2002	Bond MYR-Non-Islamic	500
CMS Islamic	15/08/2002	Equity-Islamic	500
CMS Islamic Balanced	06/12/2004	Mixed Asset MYR Balanced-Islamic	200
CMS Asia Pacific Oriental	24/08/2006	Mixed Asset MYR Balanced-Non-Islamic	200
CMS Islamic Money Market	09/11/2007	Money Market-Islamic	200
CMS Malaysian Global Inc.	09/11/2007	Equity-Non-Islamic	400
CMS Money Market	09/11/2007	Money Market-Non-Islamic	200

Note:

GLM REIT Management Berhad Level 8, Wisan Hong Leong 18, Jalan Perak 50450 Kuala Lumpur Authorised Representative Mr. Chan Wan Leong Tel (603) 2164-7878 Fax (603) 2164-1822 Member Since 26 Jul 2006

Funds Launch Date Type of Funds (million units)
Tower Real Estate Investment Trust 12/04/2006 Real Estate Other-Non-Islamic 238

HLG Unit Trust Berhad
Level 8, Menara HLA
No. 3, Jalan Kia Peng
50450 Kuala Lumpur

Authorised Representative Mr. Teo Chang Seng
Tel
(603) 2733-2500
Fax
(603) 2733-2541
Member Since
1 Jan 1995

(million units) **Funds Launch Date** Type of Funds 08/09/1995 Equity-Non-Islamic **HLG Growth** 1,500 **HLG Blue Chip** 26/04/1999 Equity-Non-Islamic 300 **HLG Penny Stock** 26/04/1999 Equity-Non-Islamic 10,000 **HLG Consumer Products Sector** 29/08/2000 Equity Sector CYC Goods & Svs-Non-Islamic Combined **HLG Finance Sector** 29/08/2000 Equity Sector Banks&Financial-Non-Islamic fund size = HLG Industrial & Technology Sector Equity Sector General Industry-Non-Islamic 500 29/08/2000 **HLG Trading/Services Sector** 29/08/2000 Equity Sector Cyc Goods & Svs-Non-Islamic HLG Construction, Infrastructure & Property 29/08/2000 Equity Sector Basic Industries-Non-Islamic Sector HLG Dana Makmur 12/11/2001 Equity-Islamic 500 **HLG Bond** 29/01/2002 Bond MYR-Non-Islamic 500 Mixed Asset MYR Balanced-Non-Islamic **HLG Balanced** 29/04/2002 500 HLG Dana Munir 25/03/2003 Bond MYR-Islamic 500 HLG Dana Maa'rof 25/03/2003 Mixed Asset MYR Balanced-Islamic 200 **HLG** Dividend 06/01/2005 Equity-Non-Islamic 1,300 Mixed Asset Other Flexible-Non-Islamic **HLG Strategic** 08/03/2005 800 HLG Institutional Bond 10/10/2005 Money Market-Non-Islamic 1,000 HLG Asia-Pacific Dividend 28/02/2006 Equity Asia Pacific Ex Japan-Non-Islamic 600 HLG Global Healthcare 18/04/2006 Equity Sector Pharma&Health-Non-Islamic 920 **HLG Star Portfolio** 22/09/2006 Protected-Non-Islamic 600 HLG Global Resources Income 13/11/2006 Mixed Asset MYR Balanced-Non-Islamic 800 HLG Global Lifestyle Balanced 08/03/2007 Mixed Asset MYR Balanced-Non-Islamic 400 Money Market-Islamic **HLG** Islamic Income Management 26/04/2007 600 Equity Sector Real Est Other-Non-Islamic HLG Asia-Pacific Infrastructure 06/07/2007 400 HLG Asia-Pacific Property Income Plus 08/08/2007 Bond Asia Pacific-Non-Islamic 600 HLG European Dividend-Growth 15/11/2007 Equity Europe-Non-Islamic 600

HWANGDBS Investment Management Berhad
Suite 12-03, 12th Floor, Menara Keck Seng
203, Jalan Bukit Bintang
Fax
Member Since

Authorised Representative Mr. Teng Chee Wai
Tel
(603) 2142-1881
Fax
(603) 2143-1881

Funds	Launch Date	Type of Funds	(million units)
HWANGDBS Select Opportunity	07/09/2001	Equity-Non-Islamic	` 450
HWANGDBS Dana Izdihar	08/10/2002	Equity-Islamic	300
HWANGDBS Capital Guaranteed I	25/04/2003	Guaranteed-Non-Islamic	200
HWANGDBS Select Balanced	28/07/2003	Mixed Asset MYR Balanced-Non-Islamic	400
HWANGDBS Select Bond	28/07/2003	Bond MYR-Non-Islamic	400

#### Note:

The above fund information excludes funds launched from January 2008. For latest updates of members' information, please refer to our website at www.fmutm.com.my

Approved Fund Size

**Approved Fund Size** 



HWANGDBS Select Small Caps	15/04/2004	Equity Malaysia SM&MID Cap-Non-Islamic	400
HWANGDBS Dana Fahim	28/06/2004	Mixed Asset MYR Balanced-Islamic	300
HWANGDBS Capital Guaranteed III	13/10/2004	Guaranteed-Non-Islamic	150
HWANGDBS Select Income	06/01/2005	Mixed Asset Other Conservative-Non-Islamic	600
HWANGDBS Select Cash	31/03/2005	Money Market-Non-Islamic	600
HWANGDBS Enhanced Deposit	18/04/2005	Bond MYR-Non-Islamic	600
HWANGDBS IM Guaranteed	28/06/2005	Guaranteed-Non-Islamic	350
HWANGDBS Global Property	19/04/2006	Equity Sector Real Est Global-Non-Islamic	300
HWANGDBS Global Opportunities	19/07/2006	Equity Global-Non-Islamic	300
HWANGDBS Islamic Cash	22/08/2006	Money Market-Islamic	100
HWANGDBS Greater China Structured	15/11/2006	Protected-Non-Islamic	300
HWANGDBS Money Market	15/12/2006	Money Market-Non-Islamic	400
HWANGDBS Global Banks Structured	08/01/2007	Protected-Non-Islamic	200
HWANGDBS Global Emerging Markets	11/01/2007	Equity Emerging Mkts Global-Non-Islamic	300
HWANGDBS IndoChina	11/04/2007	Mixed Asset Other Flexible-Non-Islamic	200
HWANGDBS Cash Plus RIS (I)	11/04/2007	Money Market-Non-Islamic	1,000
HWANGDBS Global Infrastructure	25/04/2007	Equity Sector Real Est. Global-Non-Islamic	600
HWANGDBS Global Commodity	20/08/2007	Commodities-Non-Islamic	400
HWANGDBS Environmental Opportunities	18/09/2007	Equity Global-Non-Islamic	600
HWANGDBS Ascendur RIS (I)	18/12/2007	Equity Global-Non-Islamic	200

ING Funds Berhad 12th Floor, Menara ING 84, Jalan Raja Chulan 50200 Kuala Lumpur Authorised Representative Mr. Steve Ong Chong Gain

Tel (603) 2162-3005 Fax (603) 2163-5200 Member Since 22 Apr 2004

		• •	oved Fund Size
Funds	Launch Date	Type of Funds	(million units)
ING OneAnswer - Amanah SSCM Tactical	23/04/2004	Equity-Non-Islamic	300
ING OneAnswer - Blue Chip	23/04/2004	Equity-Non-Islamic	300
ING OneAnswer - Income Plus	23/04/2004	Bond MYR-Non-Islamic	300
ING OneAnswer - AmInvest Balanced	23/04/2004	Mixed Asset MYR Balanced-Non-Islamic	300
ING OneAnswer - Managed Growth	23/04/2004	Mixed Asset MYR Balanced-Non-Islamic	300
ING OneAnswer - HWANGDBS Growth	23/04/2004	Equity Malaysia SM&MID Cap-Non-Islamic	300
Opprotunities			
ING OneAnswer - Ekuiti Islam	23/04/2004	Equity-Islamic	300
ING OneAnswer - Bon Islam	23/04/2004	Bond MYR-Islamic	300
ING OneAnswer - RHB Diversified	23/04/2004	Mixed Asset MYR Balanced-Non-Islamic	300
ING AsiaPac Capital Guaranteed	12/04/2006	Guaranteed-Non-Islamic	300
ING Global Real Estate	18/07/2006	Equity Sector Real Est Global-Non-Islamic	300
ING Cash Plus	26/10/2006	Money Market-Non-Islamic	500
ING GIO Capital Protected	08/11/2006	Protected-Non-Islamic	500
ING Global Dividend	19/03/2007	Equity Global-Non-Islamic	300
ING Baraka Capital Protected	09/05/2007	Protected-Islamic	200
ING Baraka Capital Protected II	30/07/2007	Protected-Islamic	600
ING i-Enhanced Cash	02/08/2007	Money Market-Islamic	500
ING Baraka Commodities Capital Protected	02/10/2007	Protected-Islamic	200

Inter-Pacific Asset Management Sdn Bhd West Wing, Level 13 Berjaya Times Square No. 1, Jalan Imbi 55100 Kuala Lumpur Authorised Representative En. Abdul Halim Noordin

 Tel
 (603) 2117-1888

 Fax
 (603) 2144-5133

 Member Since
 15 Feb 2007

Funds	Launch Date	Type of Funds	Approved Fund Size (million units)
InterPac Dynamic Equity	25/07/2007	Equity-Non-Islamic	400
InterPac Cash	25/07/2007	Money Market-Non-Islamic	300
InterPac Dana Safi	25/07/2007	Equity-Islamic	400

Note:

KAF Fund Management Sdn Bhd Level 13, Chulan Tower No.3, Jalan Conlay 50450 Kuala Lumpur Authorised Representative En. Thariq Usman Ahmad

Tel (603) 2168-8998 Fax (603) 2168-8986 Member Since 12 Jul 2007

**Approved Fund Size** Type of Funds **Funds Launch Date** (million units) KAF Money Market 01/11/2006 Money Market-Non-Islamic 2 KAF Bond Bond MYR-Non-Islamic 01/11/2006 5 KAF Jade Mixed Asset MYR Balanced-Non-Islamic 01/11/2006 2

Kenanga Unit Trust Berhad Suite 9.05, 9th Floor, Kenanga International Jalan Sultan Ismail 50250 Kuala Lumpur Authorised Representative Mr. Yap Kee Chong Tel (603) 2161-9755 Fax (603) 2161-9796 Member Since 27 Aug 1998

Funds Launch Date Type of Funds (million units)
Kenanga Growth 17/01/2000 Equity-Non-Islamic 500
Kenanga Syariah Growth 29/01/2002 Equity-Islamic 200

KSC Capital Berhad Suite E-13A-15 Block E, Plaza Mont' Kiara 2, Jalan 1/70C, Mont' Kiara 50480 Kuala Lumpur Authorised Representative En. Daud Mah Bin Abdullah Tel (603) 6203-3888

 Tel
 (603) 6203-3888

 Fax
 (603) 6201-2118

 Member Since
 1 Dec 2002

 Funds
 Launch Date
 Type of Funds
 (million units)

 Value
 16/12/2002
 Equity-Non-Islamic
 100

 Optimus
 15/03/2006
 Bond MYR-Non-Islamic
 300

MAAKL Mutual Berhad 1.03, Mezzanine Floor, Menara MAA 12, Jalan Dewan Bahasa 50460 Kuala Lumpur

Tunku Abdullah
Tel (603) 2146-9588
Fax (603) 2146-9550
Member Since 17 Jan 2002

Authorised Representative YM Tunku Dato' Ya'acob

		Appro	oved Fund Size
Funds	Launch Date	Type of Funds	(million units)
MAAKL Balanced	02/05/1991	Mixed Asset MYR Balanced-Non-Islamic	750
MAAKL Value	28/06/1995	Equity-Non-Islamic	300
MAAKL Equity Index	26/05/1997	Equity-Non-Islamic	300
MAAKL Syariah Index	04/01/2002	Equity-Islamic	300
MAAKL Progress	18/02/2002	Equity Malaysia SM&MID Cap-Non-Islamic	Combined
MAAKL Growth	18/02/2002	Equity-Non-Islamic	fund size =
MAAKL Bond	18/02/2002	Bond MYR-Non-Islamic	1,000
MAAKL AI-Faid	30/06/2003	Equity-Islamic	
MAAKL As-Saad	30/06/2003	Bond MYR-Islamic	)
MAAKL Money Market	08/09/2004	Money Market-Non-Islamic	300
MAAKL Equity 80	08/09/2004	Equity-Non-Islamic	1,000
MAAKL Pacific	23/06/2005	Equity Asia Pacific Ex Japan-Non-Islamic	600
MAAKL Al-Fauzan	06/09/2005	Mixed Asset Other Aggressive-Islamic	1,000
MAAKL Eagle	06/09/2005	Mixed Asset Other Flexible-Non-Islamic	1,000
MAAKL Dividend	28/03/2006	Equity-Non-Islamic	1,000
MAAKL Al-Umran	28/03/2006	Mixed Asset MYR Balanced-Islamic	1,000
MAAKL-CM Flexi	23/01/2007	Mixed Asset Other Flexible-Non-Islamic	1,000
MAAKL Al-Ma'Mun	23/01/2007	Money Market-Islamic	300
MAAKL Asia-Pacific REIT	07/06/2007	Equity Sector Real Est. Other-Non-Islamic	200
MAAKL-HDBS Flexi	26/07/2007	Mixed Asset Other Flexible-Non-Islamic	1,000
MAAKL-CM Shariah Flexi	06/11/2007	Mixed Asset Other Flexible-Islamic	1,000

Note.



OSK-UOB Unit Trust Management Berhad 5th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur Authorised Representative Mr. Ho Seng Yee
Tel (603) 2164-3036
Fax (603) 2164-4226
Member Since 1 Jan 1996

**Approved Fund Size** 

Funds Launch Date Type of Funds	(million units)
OSK-UOB Equity 08/08/1996 Equity-Non-Islamic	750
OSK-UOB Small Cap Opportunity 20/04/1998 Equity Malaysia SM&MID Cap-Non-Islamic	1,000
OSK-UOB KidSave 10/05/1999 Mixed Asset MYR Balanced-Non-Islamic	700
KLCI Tracker 03/04/2000 Equity-Non-Islamic	500
TMT Focus 18/08/2001 Equity Sector Information Tech-Non-Islamic	
OSK-UOB Dana Islam 26/10/2001 Equity-Islamic	100
OSK-UOB Income 26/02/2003 Bond MYR-Non-Islamic	300
OSK-UOB Capital Guaranteed - Series 1 02/09/2003 Guaranteed-Non-Islamic	200
GrowthPath - GrowthPath Today 21/04/2004 Target Maturity-Non-Islamic	Combined
GrowthPath - GrowthPath 2015 21/04/2004 Target Maturity-Non-Islamic	fund size =
GrowthPath - GrowthPath 2025 21/04/2004 Target Maturity-Non-Islamic	1,000
OSK-UOB Emerging Opportunity 18/05/2004 Equity Malaysia SM&MID Cap-Non-Islamic	400
OSK-UOB Smart Treasure 07/09/2004 Equity-Non-Islamic	Combined
OSK-UOB Smart Balanced 07/09/2004 Mixed Asset MYR Balanced-Non-Islamic	fund size =
OSK-UOB Smart Income 07/09/2004 Mixed Asset Other Conservative-Non-Islam	ic 1,000
OSK-UOB Growth and Income Focus 07/01/2005 Mixed Asset MYR Balanced-Non-Islamic	400
OSK-UOB Capital Guaranteed - Series 2 08/06/2005 Guaranteed-Non-Islamic	450
OSK-UOB Global Equity Yield 09/11/2005 Equity Global-Non-Islamic	500
OSK-UOB Asia Pacific 06/01/2006 Equity Asia Pacific-Non-Islamic	800
OSK-UOB Money Market 20/01/2006 Money Market-Non-Islamic	1,000
SK-UOB Global Allocation 27/03/2006 Mixed Asset MYR Balanced-Non-Islamic	400
OSK-UOB Resources 16/05/2006 Equity Sector Natural Resource-Non-Islami	500
OSK-UOB Capital Guaranteed BRIC 19/09/2006 Guaranteed-Non-Islamic	500
OSK-UOB Global New Stars 24/01/2007 Equity Global-Non-Islamic	400
OSK-UOB Muhibbah Income 12/03/2007 Mixed Asset MYR Balanced-Islamic	400
OSK-UOB Golden Dragon 08/05/2007 Mixed Asset Other Flexible-Non-Islamic	400
OSK-UOB Index Covered 19/06/2007 Protected-Non-Islamic	30
OSK-UOB Asian Real Estate 22/08/2007 Equity Sector Real Est Other-Non-Islamic	800
OSK-UOB Thematic Growth 26/09/2007 Mixed Asset Other Flexible-Non-Islamic	800
OSK-UOB Asia Active Allocation 23/10/2007 Mixed Asset Other Flexible-Non-Islamic	800
OSK-UOB Institutional Islamic Money Market 01/11/2007 Money Market-Islamic	600
OSK-UOB Big Cap China Enterprise 03/12/2007 Equity China-Non-Islamic	400

Pacific Mutual Fund Berhad 1001, Level 10, Uptown 1, No.1, Jln SS 21/58, Damansara Uptown 47400 Petaling Jaya Authorised Representative Mr. Michael Auyeung Tel (603) 7725-9877 Fax (603) 7725-9860

**Fax** (603) 7725-96 Member Since 1 Jan 1996

		Appro	ved Fund Size
Funds	Launch Date	Type of Funds	(million units)
Pacific Premier	10/08/1995	Equity-Non-Islamic	500
Pacific Pearl	06/01/1997	Equity Malaysia SM&MID Cap-Non-Islamic	500
Pacific Dana Aman	16/04/1998	Equity-Islamic	1,000
Pacific Recovery	15/04/1999	Equity-Non-Islamic	500
Pacific Millennium	15/04/1999	Equity-Non-Islamic	500
Pacific Income	18/08/2000	Mixed Asset Other Conservative-Non-Islamic	500
Pacific Dana Murni	25/03/2003	Bond MYR-Islamic	500
Pacific Select Income	11/08/2003	Mixed Asset MYR Balanced-Non-Islamic	300
Pacific Select Balance	11/08/2003	Mixed Asset MYR Balanced-Non-Islamic	800
Pacific Dividend	18/11/2003	Equity-Non-Islamic	1,000
Pacific Focus 18	16/06/2005	Equity-Non-Islamic	300
Pacific Cash	07/10/2005	Money Market-Non-Islamic	1,000
Pacific Asia Brands	20/01/2006	Equity Asia Pacific-Non-Islamic	500
Pacific S&P Global STARS	20/07/2006	Equity Global-Non-Islamic	500
Pacific AsiaPac Income	28/11/2006	Mixed Asset MYR Balanced-Non-Islamic	700
Pacific Dana Dividen	26/07/2007	Equity Global-Islamic	200
Pacific Advantage GDP Momentum	03/09/2007	Mixed Asset MYR Balanced-Non-Islamic	600

#### Note:

Pelaburan Hartanah Nasional Berhad Tingkat 31, Menara PNB

Tingkat 10, Menara Perbandaran Johor

201-A, Jalan Tun Razak 50400 Kuala Lumpur

Authorised Representative En. Mior Abdul Rahman

Miou Mohd Khan (603) 2050-5100 (603) 2050-5878 Fax **Member Since** 28 May 1998

**Approved Fund Size** 

(million units)

100

**Funds** 

Amanah Hartanah PNB

Pelaburan Johor Berhad

**Launch Date** 20/03/1989

Type of Funds

REIT

Authorised Representative En. Ahmed Muzni Mohamed

(607) 223-4953 (607) 224-5251 Fax **Member Since** 1 Jan 1993

**Approved Fund Size** 

**Funds** Amanah Saham Johor

Kotaraya 80000 Johor Bahru

Dana Johor Amanah Saham Angkasa

Pengurusan Kumipa Berhad

Tingkat 20, Kompleks Teruntum

**Launch Date** 15/05/1992 19/04/1995 24/04/1998

Type of Funds State Fund State Fund State Fund

(million units) 300 500

300

Authorised Representative Datin Hajjah Nor Asmah Abdul

(609) 556-3900 Tel Fax (609) 513-3949 **Member Since** 1 Jan 1994

**Funds** 

Jalan Mahkota

25720 Kuantan

Kumpulan Modal Bumiputra Pahang

Launch Date 20/06/1994

Type of Funds State Fund

**Approved Fund Size** (million units)

Permodalan BSN Berhad Tingkat 18, Wisma BSN No. 117, Jalan Ampang

50450 Kuala Lumpur

Authorised Representative En. Abdul Aziz Abdullah

@ Ooi Theam Kee Tel (603) 2143-1905 (603) 2143-1910 Fax **Member Since** 1 Jan 1996

**Funds** 

Amanah Saham BSN

**Launch Date** 12/01/1995

Type of Funds Equity-Non-Islamic **Approved Fund Size** (million units)

Pheim Unit Trusts Berhad

Letter Box 12, 3rd Floor, Mui Plaza

Jalan P. Ramlee 50250 Kuala Lumpur Authorised Representative Mr. Phua Lee Kerk Tel (603) 2142-8888

Fax (603) 2141-9199 **Member Since** 17 Jan 2002

**Approved Fund Size Funds Launch Date** Type of Funds (million units) Mixed Asset MYR Balanced-Islamic

Dana Makmur Pheim 28/01/2002 100 28/01/2002 Bond MYR-Non-Islamic 100 Pheim Income Pheim Emerging Companies Balanced 28/01/2002 Mixed Asset MYR Balanced-Non-Islamic 100 Pheim Asia Ex-Japan 30/06/2006 Equity Asia Pacific Ex Japan-Non-Islamic 200 01/11/2006 Equity Asia Pacific Ex Japan-Islamic 200 Pheim Asia Ex-Japan Islamic



**Funds** 

Phillip Mutual Berhad B-2-7, Megan Avenue II 12, Jalan Yap Kwan Seng 50450 Kuala Lumpur Authorised Representative En. Mohd Fadzli Bin Mohd Anas

Tel (603) 2715-9802 Fax (603) 2166-6417 Member Since 16 Jan 2003

Equity-Non-Islamic

Type of Funds
Money Market-Non-Islamic
Equity-Non-Islamic
750
200

200

**Approved Fund Size** 

Phillip Master Money Market Phillip Master Equity Growth Phillip Master First Ethical

Prudential Fund Management Berhad

**Launch Date** 

18/06/2003

18/06/2003

18/06/2003

Authorised Representative Mr. Mark Toh Chin Hian Tel (603) 2052-3388 Fax (603) 2052-3232 Member Since 1 Mar 2001

12th Floor, Menara Prudential 10, Jalan Sultan Ismail 50250 Kuala Lumpur

**Funds Launch Date** Type of Funds (million units) PRU Master Trust- Prudential Bond 29/05/2001 Bond MYR-Non-Islamic Combined PRU Master Trust- Prudential Growth 29/05/2001 Equity-Non-Islamic fund size = PRU Master Trust- Prudential Small-Cap Equity Malaysia SM&MID Cap-Non-Islamic 29/05/2001 4 billion PRU Master Trust- Prudential Balanced Mixed Asset MYR Balanced-Non-Islamic 29/05/2001 PRU Master Trust - Prudential Cash Management 29/05/2003 Money Market-Non-Islamic PRU Islamic Trust - Prudential Dana Al-Islah Mixed Asset MYR Balanced-Islamic 14/08/2002 Combined PRU Islamic Trust - Prudential Dana Al-Ilham 14/08/2002 Equity-Islamic fund size = Prudential Dana Wafi Bond MYR-Islamic 21/02/2005 600 PRU Dynamic 06/11/2003 Mixed Asset MYR Balanced-Non-Islamic 1,000 PRU Dana Dinamik 25/02/2004 Mixed Asset MYR Balanced-Islamic 700 Prudential Equity Income 18/10/2004 Equity-Non-Islamic 600 PRU Institutional Income 07/04/2005 Bond MYR-Non-Islamic 1,000 Prudential Asia Pacific Equity 21/07/2005 Equity Asia Pacific Ex Japan-Non-Islamic 1,200 Prudential Capital Guaranteed II 10/10/2005 Guaranteed-Non-Islamic 600 Prudential Asia Select Income 18/11/2005 Mixed Asset MYR Balanced-Non-Islamic 900 Prudential Global Leaders 23/03/2006 Equity Global-Non-Islamic 1,050 Prudential Asia Pacific Income 13/07/2006 Protected-Non-Islamic 1.000 Prudential Commodity Plus Structured 27/09/2006 Protected-Non-Islamic 1,000 PRU GAA - Prudential Moderate Investment 09/11/2006 Mixed Asset MYR Balanced-Non-Islamic Combined PRU GAA - Prudential Aggressive Investment 09/11/2006 Mixed Asset Other Aggressive-Non-Islamic fund size = Mixed Asset Other Conservative-Non-Islamic PRU GAA - Prudential Conservative 09/11/2006 800 PRU Islamic Fixed Income Wholesale 20/12/2006 Bond MYR-Islamic 500 Prudential Global Basics Equity Global-Non-Islamic 17/01/2007 600 Prudential Islamic Income 08/02/2007 Money Market-Islamic 1.000 Prudential Multi-Asset Structured Protected-Non-Islamic 26/03/2007 600 Prudential Global Equity Blend 16/05/2007 Equity Global-Non-Islamic 200 Prudential Enhanced Income 28/05/2007 Mixed Asset Other Conservative-Non-Islamic 600 Prudential Shariah FX 15/08/2007 Protected-Islamic 600 PRU 08 Capital Protected Asian Infrastructure 16/10/2007 Protected-Non-Islamic 800 Prudential Asia Pacific Shariah Equity Equity Asia Pacific Ex Japan-Islamic 22/11/2007 1,200

PTB Unit Trust Berhad Unit 822, Tingkat 8, Blok A, Lobby B Kelana Centre Point No. 3, Jalan SS 7/19 47301 Petaling Jaya Authorised Representative En. Md Som Mangy Tel (603) 7954-3030 Fax (603) 7958-8779 Member Since 1 Jan 1995

Funds Launch Date Type of Funds (million units)
Amanah Saham Darul Iman 31/10/1994 State Fund 500

Note:

Public Mutual Berhad Block B, Sri Damansara Business Park, Persiaran Industri, Bandar Sri Damansara 52200 Kuala Lumpur Authorised Representative Ms. Yeoh Kim Hong Tel (603) 6279-6800 Fax (603) 6277-8900 Member Since 1 Jan 1993

		Appro	ved Fund Size
Funds	Launch Date	Type of Funds	(million units)
Public Savings	29/03/1981	Equity-Non-Islamic	1,500
Public Growth	11/12/1984	Equity-Non-Islamic	4,500
Public Index	02/03/1992	Equity-Non-Islamic	1,500
Public Industry	18/11/1993	Equity-Non-Islamic	1,000
Public Regular Saving	25/04/1994	Equity-Non-Islamic	3,000
Public Aggressive Growth	25/04/1994	Equity-Non-Islamic	1,000
Public Balanced	07/06/1995	Mixed Asset MYR Balanced-Non-Islamic	1,500
Public Bond	11/06/1996	Bond MYR-Non-Islamic	2,500
Public Ittikal	10/04/1997	Equity-Islamic	2,500
PB Balanced	05/05/1998	Mixed Asset MYR Balanced-Non-Islamic	500
Public SmallCap	13/06/2000	Equity Malaysia SM&MID Cap-Non-Islamic	700
Public Equity	15/08/2001	Equity-Non-Islamic	5,000
Public Islamic Bond	15/08/2001	Bond MYR-Islamic	1,800
PB Growth	03/10/2002	Equity-Non-Islamic	600
PB Fixed Income	03/10/2002	Bond MYR-Non-Islamic	300
Public Institutional Bond	30/04/2003	Bond MYR-Non-Islamic	2,000
	28/05/2003	Equity-Islamic	6,000
Public Islamic Equity Public Money Market	16/12/2003	Money Market-Non-Islamic	1,000
		Equity Malaysia SM&MID Cap-Non-Islamic	1,850
Public Focus Select Public Enhanced Bond	25/11/2004 19/01/2005	Mixed Asset Other Conservative-Non-Islamic	1,000
			,
Public Dividend Select	03/05/2005	Equity-Non-Islamic	3,000
Public Islamic Opportunities	28/06/2005	Equity Malaysia SM&MID Cap-Islamic	1,500
PB Islamic Equity	05/09/2005	Equity-Islamic	2,000
Public Islamic Balanced	20/09/2005	Mixed Asset MYR Balanced-Islamic	2,000
Public Select Bond	22/11/2005	Bond MYR-Non-Islamic	750
Public Far-East Select	22/11/2005	Equity Asia Pacific-Non-Islamic	3,500
Public Islamic Dividend	14/02/2006	Equity-Islamic	3,000
PB Islamic Bond	16/03/2006	Bond MYR-Islamic	300
Public Regional Sector	21/03/2006	Equity Asia Pacific-Non-Islamic	3,000
PB Asia Equity	27/06/2006	Equity Asia Pacific-Non-Islamic	2,000
Public Asia Ittikal	22/08/2006	Equity Asia Pacific-Islamic	5,000
Public Global Select	28/09/2006	Equity Global-Non-Islamic	3,000
Public Far-East Dividend	28/11/2006	Equity Asia Pacific Ex Japan-Non-Islamic	5,000
Public Islamic Enhanced Bond	28/11/2006	Bond MYR-Islamic	500
PB Cash Management	08/01/2007	Money Market-Non-Islamic	2,000
PB Islamic Asia Equity	08/01/2007	Equity Asia Pacific-Islamic	2,000
Public Global Balanced	23/01/2007	Mixed Asset MYR Balanced-Non-Islamic	1,500
Public Far-East Balanced	23/01/2007	Mixed Asset MYR Balanced-Non-Islamic	3,800
PB Cash Plus	01/03/2007	Money Market-Non-Islamic	2,000
Public Islamic Asia Dividend	03/04/2007	Equity Asia Pacific Ex Japan-Islamic	5,000
PB Islamic Cash Management	08/05/2007	Money Market-Islamic	1,000
PB ASEAN Dividend	08/05/2007	Equity Asia Pacific Ex Japan-Non-Islamic	1,500
Public Islamic Money Market	05/06/2007	Money Market-Islamic	1,000
Public China Select	05/06/2007	Equity Greater China-Non-Islamic	1,500
PB Euro Pacific Equity	08/06/2007	Equity Global-Non-Islamic	1,500
Public Islamic Select Bond	10/07/2007	Bond MYR-Islamic	500
Public Far-East Property & Resorts	10/07/2007	Equity Sector Real Est Other-Non-Islamic	1,500
Public Islamic Asia Balanced	21/08/2007	Mixed Asset MYR Balanced-Islamic	1,500
PB Islamic Asia Strategic Sector	06/09/2007	Equity Asia Pacific-Islamic	1,500
Public South-East Asia Select	02/10/2007	Equity Asia Pacific Ex Japan-Non-Islamic	1,500
PB China Pacific Equity	23/10/2007	Equity Asia Pacific-Non-Islamic	1,500
Public Sector Select	13/11/2007	Equity-Non-Islamic	400
Public Islamic Sector Select	13/11/2007	Equity-Islamic	400
Public China Ittikal	20/11/2007	Equity Greater China-Islamic	1,500
PB Asia Real Estate Income	18/12/2007	Mixed Asset MYR Balanced-Non-Islamic	1,500
			•

#### Note:



RHB Investment Management Sdn Bhd Level 7, Tower One, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur

Authorised Representative Pn. Sharifatul Hanizah Said Ali

Tel (603) 9285-2233 (603) 9284-1765 Fax **Member Since** 1 Jan 2008

**Approved Fund Size** 

Funds	Launch Date	Type of Funds	(million units)
RHB Dynamic	15/09/1992	Equity-Non-Islamic	750
RHB Capital	12/04/1995	Equity-Non-Islamic	750
RHB Mudharabah	09/05/1996	Mixed Asset MYR Balanced-Islamic	750
RHB Bond	10/10/1997	Bond MYR-Non-Islamic	1,000
RHB Malaysia Recovery	03/05/1999	Equity-Non-Islamic	500
RHB Islamic Bond	25/08/2000	Bond MYR-Islamic	500
RHB Spectrum - RHB Balanced	18/04/2001	Mixed Asset MYR Balanced-Non-Islamic	125
RHB Spectrum - RHB Technology	18/04/2001	Equity Sector Information Tech-Non-Islamic	125
RHB Spectrum - RHB Income	18/04/2001	Mixed Asset MYR Balanced-Non-Islamic	125
RHB Spectrum - RHB Index	18/04/2001	Equity-Non-Islamic	125
RHB Islamic Growth	26/01/2004	Equity-Islamic	500
RHB GoldenLife - 2020	21/02/2005	Target Maturity-Non-Islamic	Combined
RHB GoldenLife - 2030	21/02/2005	Target Maturity-Non-Islamic	fund size =
RHB GoldenLife - 2010	21/02/2005	Target Maturity-Non-Islamic	800
RHB GoldenLife - Today	21/02/2005	Target Maturity-Non-Islamic	
RHB Dividend Valued Equity	13/07/2005	Equity Asia Pacific Ex Japan-Non-Islamic	500
Dow Jones-RHB Islamic Malaysia Index	11/05/2006	Equity-Islamic	500
RHB Global Islamic Portfolio Series 1	28/06/2006	Protected-Islamic	100
Global Fortune	08/08/2006	Equity Global-Non-Islamic	500
Global Themes	05/01/2007	Equity Global-Non-Islamic	500
Asia-Pacific Select (I) Capital Guaranteed	17/01/2007	Guaranteed-Non-Islamic	300
Asian Total Return	26/02/2007	Bond Asia Pacific-Non-Islamic	300
Cash Management	23/08/2007	Money Market-Non-Islamic	500
Global Multi Manager	23/08/2007	Mixed Asset Other Flexible-Non-Islamic	500

Saham Sabah Berhad

Suite 1-9-W2, W3 & W4, 9th Floor, CPS Tower

Centre Point, Jalan Centre Point 88999 Kota Kinabalu

Authorised Representative Y. Bhg. Datuk Haji Hassan Otoi

(6088) 266-588 Tel Fax (6088) 262-588 1 Jan 1996 **Member Since** 

**Approved Fund Size Launch Date Funds** Type of Funds (million units) Saham Amanah Sabah 10/10/1994 State Fund

TA Investment Management Berhad 23rd Floor, Menara TA One No. 22. Jalan P. Ramlee 50250 Kuala Lumpur

Authorised Representative Mr. Wong Mien Tel (603) 2072-1277 Fax (603) 2031-4479 **Member Since** 1 Jan 1996

		Appr	Approved Fund Size	
Funds	Launch Date	Type of Funds	(million units)	
TA Growth	01/07/1996	Equity-Non-Islamic	350	
TA Comet	01/10/1999	Equity-Non-Islamic	600	
TA Islamic	24/04/2001	Equity-Islamic	600	
TA Income	06/05/2002	Mixed Asset MYR Balanced-Non-Islamic	150	
TA Small Cap	09/02/2004	Equity Malaysia SM&MID Cap-Non-Islamic	800	
TA High Growth	07/06/2004	Equity-Non-Islamic	600	
TA Dana OptiMix	17/01/2005	Mixed Asset MYR Balanced-	800	
TA Islamic CashPLUS	06/06/2005	Money Market-Islamic	600	
TA CashPLUS	06/06/2005	Money Market-Non-Islamic	600	
TA South East Asia Equity	28/11/2005	Equity Asia Pacific Ex Japan-Non-Islamic	300	
TA Global Asset Allocator	12/06/2006	Mixed Asset Other Flexible-Non-Islamic	300	
TA Asia Pacific Islamic Balanced	07/11/2006	Mixed Asset MYR Balanced-Islamic	300	
TA European Equity	20/03/2007	Equity Europe-Non-Islamic	200	
TA ABN AMRO Utilities	15/08/2007	Equity Sector Utilities-Non-Islamic	200	

#### ASSOCIATE MEMBERS

Affin Bank Berhad 17th Floor, Menara Affin 80, Jalan Raja Chulan 50200 Kuala Lumpur

Al Rajhi Banking & Investment Corporation (M) Berhad Ground Floor, East Block Wisma Selangor Dredging 142-B, Jalan Ampang 50450 Kuala Lumpur

Alliance Bank Malaysia Berhad 2nd Floor, The KLCCB Building No. 8, Jalan Binjai, Off Jalan Ampang 50450 Kuala Lumpur

AmBank (M) Berhad Level 48, Menara AmBank No. 8, Jalan Yap Kwan Seng 50450 Kuala Lumpur

AmInvestment Bank Berhad 18th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan 50200 Kuala Lumpur

Bank Islam Malaysia Berhad Jalan Sultan Ismail 50250 Kuala Lumpur

CIMB Bank Berhad Level 3. Menara Southern Bank 83, Medan Setia 1, Plaza Damansara, Bukit Damansara 50490 Kuala Lumpur

CIMB Investment Bank Berhad 10th Floor, Bangunan CIMB Jalan Semantan, Damansara Height 50490 Kuala Lumpur

**Authorised Representative** Tel

Fax **Member Since** 

**Authorised Representative** 

Tel Fax **Member Since**  En. Zulkiflee Abbas Bin Abdul Hamid

(603) 2055-9289 (603) 2026-3958 22 Aug 2002

Mr. Ahmed Bagar Rehman

(603) 2301-7000 (603) 2170-7100 15 Feb 2007

**Authorised Representative** 

Fax

Tel

**Member Since** 

**Authorised Representative** 

Tel Fax **Member Since** 

**Authorised Representative** 

Tel Fax **Member Since** 

**Authorised Representative** 

Fax

Tel

**Member Since** 

**Authorised Representative** Tel

Fax **Member Since** 

**Authorised Representative** 

Tel Fax **Member Since** 

Ms. Sue Tang (603) 2054-7625 (603) 2054-7633 18 Jan 2001

Tn. Hj. Mohamad Sabirin Hj. Abdul Rahman

(603) 2167-3000 (603) 2166-5592 28 Oct 2004

Mr. Cheah Chuan Lok (603) 2026-6587 (603) 2032-3329

1 Jan 2003

En. Mohd Esa Yusof (603) 2616-8000 (603) 2694-0266 19 Oct 2006

Mr. Peter England (603) 2087-3080 (603) 2092-3136 17 May 2000

Mr. Inn Wei Loon (603) 2723-8688 (603) 2723-8638 1 Jan 2002



CIMB Islamic Bank Berhad 5<sup>th</sup> Floor, Banguna CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur

Citibank Berhad Level 23, Menara Citibank 165, Jalan Ampang 50450 Kuala Lumpur

ECM Libra Avenue Securities Sdn Bhd 1st, 2nd and 3rd Floor, Wisma Genting Jalan Sultan Ismail 50250 Kuala Lumpur

EON Bank Berhad 12th Floor, Wisma Cyclecarri 288, Jalan Raja Laut 50350 Kuala Lumpur

Hong Leong Bank Berhad Level 3, Wisma Hong Leong 18, Jalan Perak 50450 Kuala Lumpur

Hong Leong Islamic Bank Berhad Level 1, Wisma Hong Leong 18, Jalan Perak 50450 Kuala Lumpur

HSBC Bank Malaysia Berhad 15th Floor, Bangunan HSBC 2, Leboh Ampang 50100 Kuala Lumpur

Inter-Pacific Securities Sdn Bhd West Wing, Level 13 Berjaya Times Square, No. 1, Jalan Imbi 55100 Kuala Lumpur

Kuwait Finance House (Malaysia) Berhad Level 18 Tower 2, MNI Twins 11, Jalan Pinang P.O Box 10103 50704 Kuala Lumpur **Authorised Representative** 

Tel Fax

**Member Since** 

En. Badlisyah Abdul Ghani (603) 2116-1200 (603) 2144-4746 20 Apr 2007

**Authorised Representative** 

Tel Fax

**Member Since** 

Pn. Aisyah Lam Abdullah (603) 2383-3339 (603) 2713-5538 7 May 1999

**Authorised Representative** 

Tel Fax

**Member Since** 

Mr. Tan Tong Nam (603) 2178-1888 (603) 2032-5035 4 Aug 2004

**Authorised Representative** 

Tel Fax

**Member Since** 

Mr. John Wong (603) 2694-1188 (603) 2694-9588 22 Aug 2002

**Authorised Representative** 

Tel Fax

**Member Since** 

Ms. Tan Siak Moey (603) 2164-2828 (603) 2164-1516 30 Sep 2004

**Authorised Representative** 

Tel Fax

**Member Since** 

En. Idris Arshad (603) 2164-3939 (603) 2161-1278 1 Jan 2007

**Authorised Representative** 

Tel Fax

**Member Since** 

Mr. Lim Eng Seong (603) 2070-0744 (603) 2070-1146 1 Jan 1998

**Authorised Representative** 

Tel Fax

Member Since

Mr. Tan Mun Choy (603) 2144-5130 (603) 2144-1686 17 Jan 2002

**Authorised Representataive** 

Tel Fax

**Member Since** 

Pn. Noralida Yahaya (603) 2055-7777 (603) 2055-7755 5 Jun 2007 Malacca Securities Sdn Bhd No 1, 3 & 5, Jalan PPM 9 Plaza Pandan Malim Business Park, Balai Panjang, 75250 Melaka

Malayan Banking Berhad 10th Floor, Menara Maybank 100, Jalan Tun Perak 50050 Kuala Lumpur

OCBC Bank (Malaysia) Berhad 2nd Floor, Menara OCBC No. 80, Jalan Tun Perak 50050 Kuala Lumpur

OSK Investment Bank Berhad 20th Floor, Plaza OSK Jalan Ampang 50450 Kuala Lumpur

RHB Bank Berhad Level 9, Tower 2, RHB Centre Jalan Tun Razak 50400 Kuala Lumpur

Standard Chartered Bank Malaysia Berhad Menara Standard Chartered Level 8, No. 30, Jalan Sultan Ismail 50250 Kuala Lumpur

The Royal Bank of Scotland Berhad Level 1, Menara Maxis Kuala Lumpur City Centre 50088 Kuala Lumpur

United Overseas Bank (Malaysia) Berhad Personal Financial Services Level 16, Menara UOB Jalan Raja Laut 50350 Kuala Lumpur Authorised Representative Tel

Fax Member Since

**Authorised Representative** 

Tel Fax Member Since

**Authorised Representative** 

Tel Fax Member Since

**Authorised Representative** 

Tel Fax Member Since

**Authorised Representative** 

Tel Fax Member Since

**Authorised Representative** 

Tel Fax Member Since

**Authorised Representative** 

Tel Fax Member Since

**Authorised Representative** 

Tel Fax Member Since Mr. Lim Peng Cheong (606) 337-1533 (606) 337-1550 14 Apr 2004

En. Ibrahim Muhammad (603) 2070-8833 (603) 2070-2611 21 Feb 2002

Mr. Lim Wyson (603) 2783-3355 (603) 2691-8806 3 Nov 1999

Mr. Albert Tai Lee Chuan (603) 2333-8333

(603) 2175-3333 12 Jul 2007

Ms. Angela Christine Tan (603) 9287-8888 (603) 9287-9000 7 Jun 2001

Mr. Choong Wai Hong (603) 2117-7517 (603) 2781-7259 1 Jan 1996

Mr. Hui Hoong Tho, Michael

(603) 2160-9363 (603) 2160-9905 15 Feb 2007

Ms. Taryn Foo Swee Lan (603) 2772-6626

(603) 2698-1612 1 Jan 2002





#### FEDERATION OF MALAYSIAN UNIT TRUST MANAGERS

(Company No. 272577-P)

# (Incorporated in Malaysia) **PROXY FORM**

(FULL NAME IN BLOCK LE	TTERS)	
of	·	
being the Authorised Representative of the Ordinary Member (b	eing a member of FM	MUTM) HEREBY
APPOINT the * Chairman of the Meeting or		
of		
		- FMI ITM 4- 1- 1- 1- 1-
as my proxy to vote for me on my behalf at the 14th Annual G	eneral Meeting of the	e FMUTM to be neig
on <b>19 June</b> , <b>2008</b> and at any adjournment thereof.		
Note:		
<ol> <li>If you wish to appoint any person other than the Chairman of full name of the proxy (in block letters) in the space provide the Meeting".</li> </ol>		
<ol><li>Please indicate with an "x" in the spaces provided how you do so, the Proxy will vote or abstain from voting at his discre</li></ol>		e cast. If you do not
Resolution	For	Against
Resolution No. 1		
To confirm and adopt the Minutes of the Thirteen (13th)		
Annual General Meeting held on 30 June 2007.		
Resolution No. 2		
To receive the President's Report.		
·		
Resolution No. 3		
To receive and consider the audited accounts and the report		
of the Council of FMUTM for the financial year ended 31 December 2007.		
Resolution No. 4		
To re-appoint Messrs KPMG as the Auditors of FMUTM and authorise the Council to fix their remuneration.		
	1	l
Signed on thisday of 2008.		
Signature		

## NOTE:

The instrument appointing a proxy must be deposited with the Secretary at the Registered Office of the Federation at RDL Corporate Services Sdn Bhd, 18<sup>th</sup> Floor, Wisma Sime Darby, Jalan Raja Laut, 50350 Kuala Lumpur (Tel No: 26949999 Fax No: 26927942) not later than 9:30a.m. on 17 June 2008.

For further information about Federation of Malaysian Unit Trust Managers and its publications:



Executive Director Federation of Malaysian Unit Trust Managers 19-07-03, 7th Floor, PNB Damansara No. 19, Lorong Dungun, Damansara Heights 50490 Kuala Lumpur.



Tel: (603) 2093 2600 Fax: (603) 2093 2700



memcom@fmutm.com.my



http://www.fmutm.com.my

# Federation of Malaysian Unit Trust Managers

19-07-03, 7th Floor, PNB Damansara No. 19, Lorong Dungun, Damansara Heights 50490 Kuala Lumpur.

Tel: (603) 2093 2600 Fax: (603) 2093 2700

E-mail: info@fmutm.com.my Website: http://www.fmutm.com.my