

Press Release

For immediate release.

Kuala Lumpur, 9 April 2021

PUBLIC REPRIMAND AGAINST FORMER UNIT TRUST SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded an individual (former Unit Trust Scheme (UTS) consultant) for misconduct/breach of FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds), Second Edition dated 22 January 2013 (FIMM's Code), as follows:

Person Reprimanded	Facts
Zu Syaiezaty Binti Mohamad (Zu), a former UTS Consultant of Principal Asset Management Berhad (Principal) (FIMM No: 031-0-25869)	Zu was found to be in breach of Clause 3.1.3(a) of FIMM's Code for not acting in the best interest of an investor by performing transactions in respect of the investor's unit trust account with Principal such as redemption, switching and purchase of unit trust schemes using the same investment proceeds of the investor into one or more unit trust funds of Principal for the purpose of generating commission, and thereby causing significant financial losses to the investor.

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

Additionally, Zu has been barred from future registration with FIMM effective 27 November 2020.

This Public Reprimand is imposed to send a strong message that FIMM will take action against those who fail to comply with any rules issued by FIMM. This is to deter UTS and Private Retirement Scheme (PRS) Consultants from committing any misconducts and reminding them

that it is crucial to observe FIMM's rules when marketing and distributing UTS/PRS in Malaysia to protect the interests of the investing public.

For more information on matters related to UTS/PRS and investor protection, please visit www.fimm.com.my.

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Media enquiries

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Note to Editors

About Federation of Investment Managers Malaysia

The Federation of Investment Managers Malaysia (FIMM) was established on 7 August 1993. FIMM was previously known as the Federation of Malaysian Unit Trust Managers (FMUTM), with a mandate to represent the Unit Trust Scheme (UTS) and Private Retirement Scheme (PRS) industry and promote its growth. By a gazette order dated 20 January 2011, FIMM was recognised by the Securities Commission Malaysia (SC) as a Self-Regulatory Organisation (SRO).

As an SRO, FIMM regulates and supervises its members and registered persons to strive for the highest level of integrity and standards of practice that will best serve the investment management industry and promote investor protection.

FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds)

[FIMM's Code of Ethics and Rules of Professional Conduct \(Unit Trust Funds\)](http://www.fimm.com.my), Second Edition dated 22 January 2013 (FIMM's Code) can be downloaded from our website www.fimm.com.my. FIMM's Code was implemented to ensure that UTS Consultants conduct themselves and act with professionalism, integrity, and honesty when dealing with investors.