

For immediate release.

Kuala Lumpur, 13 December 2022

PUBLIC REPRIMAND AGAINST A UNIT TRUST & PRIVATE RETIREMENT SCHEMES CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded a Unit Trust Schemes (UTS) and Private Retirement Schemes (PRS) Consultant for his 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:

No.	Person Reprimanded	Facts
1.	Shahrul Aizat Bin Mohd Yusof (Shahrul), is a UTS and PRS Consultant of Public Mutual Berhad (FIMM No: 009-0-114831 & P-009-0-25015)	Shahrul was found to be in breach of Clauses 3.1.3(a) and (c) and 3.1.13 of FIMM's Code for committing the following misconducts: i. Misrepresented to an investor on the performance of the investor's UTS investments with Public Mutual Berhad; and ii. Failed to personally monitor the investor's investment performance and allowed his personal assistant to monitor, instead.

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

Clause 3.1.3 (c) of FIMM's Code requires UTS and PRS Consultants at all times to deal in good faith and with best of intentions for investors.

Clause 3.1.13 of FIMM's Code requires UTS and PRS Consultants to endeavour to provide prompt, efficient and continuous service to investors. In particular, UTS and PRS Consultants should be ready to answer any query about the unit trust/ private retirement scheme funds.

Additionally, Shahrul has been suspended from registration with FIMM for a period of three (3) months effective 16 November 2022 (Suspension Period) pursuant to Rule 6.6.1(b)(viii) of FIMM's Consolidated Rules.

During the Suspension Period, Shahrul is not allowed to be involved in the marketing, promoting and/or distributing of UTS and PRS directly, or indirectly through other UTS/PRS Consultants.

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 PRS Consultants from committing any misconducts and reminding them that it is crucial to observe FIMM's rules when marketing and distributing UTS and 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.

- End -

Media enquiries

Corporate Communications Department

03-7890 4242

corpcomm@fimm.com.my

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 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 and PRS Consultants conduct themselves and act with professionalism, integrity, and honesty when dealing with investors.