

For immediate release.

Kuala Lumpur, 20 January 2023

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 her 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) and FIMM's Code of Ethics (Third Edition) dated 13 January 2020 (FIMM's Revised Code), as follows:

No.	Person Reprimanded	Facts
1.	Noraida Binti Awang Hussien (Noraida), a UTS and PRS Consultant of Principal Asset Management Berhad (FIMM No: 031-0-22623 & P-031-0-20060)	Noraida was found to be in breach of Clause 3.1.11(g) of FIMM's Code and Paragraphs 3.1 and 4.4(e) of FIMM's Revised Code for committing the following misconducts: i) requesting pre-signed/pre-thumbprinted investment forms from an investor; and ii) performing a switching transaction in respect of an investor's UTS investment with Principal Asset Management Berhad on 6 July 2020 without the investor's prior authorisation.

Clause 3.1.11(g) of FIMM's Code requires UTS/PRS Consultants to conduct all dealings with every care, skill and diligence and should not request or allow an investor to pre-sign (or pre-thumbprint) any form relating to their investment.

Paragraph 3.1 of FIMM's Revised Code requires UTS/PRS Consultants to act honestly and with integrity at all times.

Paragraph 4.4(e) of FIMM's Revised Code disallows UTS/PRS Consultants from making investment decisions on behalf of an investor.

Additionally, Noraida has been suspended from registration with FIMM for a period of three (3) months effective 18 January 2023 (Suspension Period) pursuant to Rule 6.6.1(b)(viii) of FIMM's Consolidated Rules (FCR), and is required to attend training / courses relating to "FIMM's Code of Ethics" pursuant to Rule 6.6.1(b)(v) of the FCR.

During the Suspension Period, Noraida 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.

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

FIMM's Code of Ethics

FIMM's Code of Ethics (Third Edition) dated 13 January 2020 can be downloaded from our website www.fimm.com.my.

FIMM's Consolidated Rules

FIMM's Consolidated Rules dated 1 June 2016 can be downloaded from our website www.fimm.com.my.