

For Immediate Release.

Kuala Lumpur, 15 August 2023

PUBLIC REPRIMAND AGAINST A UNIT TRUST SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded one (1) Unit Trust Scheme (UTS) Consultant for his misconduct/breach of FIMM's Consolidated Rules (FCR), as follows: -

No.	Person Reprimanded	Facts
1.	Ahmad Sulhi bin Abdul Rahim (Ahmad), who was at the material time a UTS Consultant of Kenanga Investors Berhad (KIB) (FIMM No.: 022-0-26762).	<p>Ahmad was found to be in breach of Rules 4.1.1 and 4.2.1 of FCR read together with Rule 4.3.1(f) of the FCR for committing the following misconducts: -</p> <ul style="list-style-type: none">a) falsified the Diploma in Information Technology that was allegedly issued by Universiti Kuala Lumpur;b) falsely declared his highest educational qualification that was supported by the falsified Diploma in the Application Form for registration as a UTS Consultant dated 30 January 2023; andc) falsely declared in the Declaration Form dated 1 February 2023 executed pursuant to the Statutory Declaration Act 1960 that the falsified Diploma is a true copy of the original document, <p>all of which were submitted to KIB and forwarded to FIMM for his registration as a UTS Consultant, which took effect on 17 March 2023.</p>

Rule 4.1.1 of the FCR requires any person who applies to FIMM for registration as a Distributor or Consultant must be fit and proper.

Rule 4.2.1 of the FCR requires a person who is registered with FIMM as a Distributor or Consultant to continuously satisfy the fit and proper criteria upon registration. Failure to satisfy any of the fit and proper criteria constitutes a non-compliance of these Rules

and FIMM may suspend or revoke such registration or take such other action as it deems fit.

Rule 4.3.1(f) of the FCR states that the factors set out below are relevant to the assessment of honesty, integrity and reputation of a person. The factors include, but are not limited to, whether the person: -

(f) has been untruthful or provided false or misleading information to FIMM or Securities Commission or any other authorities or bodies, whether in Malaysia or elsewhere.

Consequently, FIMM has imposed the sanction against Ahmad, wherein he has been barred from registration with FIMM for a period of one (1) year effective 17 July 2023.

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 and PRS in Malaysia to protect the interests of the investing public.

His misconduct was detected via FIMM's surveillance efforts.

For more information on matters related to UTS 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. 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 FIMM's Consolidated Rules

FIMM's Code of Ethics (Third Edition) dated 13 January 2020 and FIMM's Consolidated Rules dated 1 June 2016 can be downloaded from our website www.fimm.com.my.