

For Immediate Release.

Kuala Lumpur, 15 May 2025

PUBLIC REPRIMAND AGAINST A FORMER UNIT TRUST SCHEME CONSULTANT

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded a former Unit Trust Scheme (UTS) Consultant pursuant to FIMM's By-Laws for her misconduct/breach of FIMM's Code of Ethics and Rules of Professional Conduct (Unit Trust Funds), 2nd Edition dated 22 January 2013 ("FIMM's Code"), as follows:

No.	Persons Reprimanded	Facts	Sanctions
1.	Noor Hafiza Binti Ghazali (Hafiza) (FIMM No.:552-1-20037 [F02022092], who was at the material time, a UTS Consultant of Bank Kerjasama Rakyat Malaysia Berhad (Bank Rakyat))	Hafiza was found to have breached Paragraph 3.1.3(a) of FIMM's Code for: <ul style="list-style-type: none">performing unauthorised switching transactions in two (2) accounts for Customer A and in the joint investment account for Customer A and B (collectively referred to as Customers) without the Customers' authorisation or knowledge.	<ul style="list-style-type: none">Public reprimand pursuant to Clause 5.8(b)(i) of FIMM's By-Laws; andSuspended from registration with FIMM for a period of three (3) years pursuant to Clause 5.8(b)(iii) of FIMM's By-Laws, effective 15 April 2025.

The Disciplinary Committee's decision was imposed after factoring in the various mitigating and aggravating factors applicable to the case.

FIMM's Code:

Paragraph 3.1.3(a) of FIMM's Code:

"UTC should, at all times: (a) act with honesty, dignity and integrity;"

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/or Private Retirement Scheme (PRS) Consultants from committing any misconducts and to remind them that it is crucial to observe FIMM's Rules when marketing and distributing UTS and/or PRS in Malaysia to protect the interests of the investing public.

Hafiza's misconduct was detected by Bank Rakyat.

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

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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 (**COE**) and FIMM's Consolidated Rules (**FCR**) can be downloaded from our website www.fimm.com.my.