

For Immediate Release.

Kuala Lumpur, 13 October 2026

PUBLIC REPRIMAND AGAINST TWO (2) FORMER UNIT TRUST SCHEME CONSULTANTS

The Federation of Investment Managers Malaysia (FIMM) recently reprimanded **Two (2) former** Unit Trust Scheme (UTS) Consultants for their misconducts/breaches of FIMM's Code of Ethics (Third Edition) dated 13 January 2020 and FIMM's Code of Ethics (Fourth Edition) dated 10 October 2023 (collectively known as "**FIMM's Code**") as follows:

Accepted Pre-Signed and/or Pre-Thumbprinted Investment and EPF Forms, and Performed Unauthorised Transactions

Two (2) former UTS Consultants were found to be in breach of Paragraphs 3.1, 3.5, 4.3(f), and 4.4(e) of FIMM's Code, as follows:

No.	Persons Reprimanded	Distributor	Brief Description of Misconduct	Sanctions
1.	Masafaruddin Bin Mohd Shah (Masafaruddin) (FIMM No.: F01044797)	Former UTS Consultant of PMB Investment Berhad	- Accepted pre-signed and/or pre-thumbprinted investment forms from two (2) Investors; and - Performed UTS investments on 16 December 2022 amounting to RM66,000.00 and 29 December 2023 amounting to RM50,000.00, respectively without the Investors' consent.	- Public Reprimand pursuant to Rule 6.6.1(b)(ii) of the FIMM's Consolidated Rules dated 1 June 2016 (Revised on 10 October 2023) (FCR); and - Attend training on "FIMM's Code of Ethics" pursuant to Rule 6.6.1(b)(v) of the FCR, should he decide to re-register as a Consultant.
2.	So Kim Eng (So) (FIMM No.: F01076842)	Former UTS Consultant of Kenanga Investors Berhad	Accepted pre-signed and/or pre-thumbprinted investment forms on 13 September	- Public Reprimand pursuant to Rule 6.6.1(b)(ii) of the FCR; and - Attend training on "FIMM's Code of

No.	Persons Reprimanded	Distributor	Brief Description of Misconduct	Sanctions
			2023 from an Investor; • Submitted UTS investment form on 20 September 2023 amounting to RM54,250.00, without the Investor's consent; • Accepted a pre-signed redemption form on 4 December 2023 from the Investor; and • Submitted UTS redemption form on 6 December 2023 amounting to RM4,500.00, without the Investor's consent.	Ethics" pursuant to Rule 6.6.1(b)(v) of the FCR, should he decide to re-register as a Consultant.

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

Applicable FIMM Rules:

FIMM's Code:

Paragraph 3.1:

"A Distributor and Consultant shall at all times act honestly and with integrity."

Paragraph 3.5:

"A Distributor and Consultant shall demonstrate high standards of professionalism and shall exercise due care, skill and diligence when dealing with investors."

Paragraph 4.3(f):

"A Distributor and Consultant shall not –

(f) request, allow, accept or submit any pre- signed or pre-thumbprint forms from an investor;"

Paragraph 4.4(e):

"A Consultant shall not –

(e) make an investment decision on behalf of the investor;”

These Public Reprimand are 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 Unit Trust Scheme and/or Private Retirement Scheme in Malaysia to protect the interests of the investing public.

The misconducts of Masafaruddin was detected by his former Distributor.

The misconducts of So was detected by FIMM.

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.