Suruhanjaya Sekuriti
Securities Commission

# PRESS RELEASES

## Revisions to the Guidelines on the Establishment of Foreign Fund Management Companies

The Securities Commission (SC) would like to announce revisions to the Guidelines on the Establishment of Foreign Fund Management Companies (FFMC Guidelines), which take effect on 1 July 2000.

These revisions to the FFMC Guidelines have been made to reflect policy changes and development that have occurred in the financial markets recently. In addition, the SC has also restructured and reformatted the FFMC Guidelines as well as clarified and amplified certain clauses for easy reading and reference.

In making these revisions, the SC has taken into consideration comments and suggestions made by relevant market participants from the fund management industry.

The revised FFMC Guidelines are available at the SC's homepage (http://www.sc.com.my).

The FFMC Guidelines were introduced in August 1995 as part of the Government's effort to further promote and develop the fund management industry, and to ensure that the pace of liberalisation is properly managed so as not to adversely affect the development of the local fund management industry.

As at the end of December 1999, there were 71 licensed fund managers managing a total of RM44.01 billion of funds. These licensed fund managers comprised of 56 companies that are 100% local-owned, nine companies with majority local ownership, and six foreign fund management companies (FFMCs) of which two are 100% foreign-owned and four are joint-ventures with majority foreign ownership. The size of the funds managed by these FFMCs were RM2.72 billion or 6.2% of the total fund managed by licensed fund managers.

**SECURITIES COMMISSION**
**3 July 2000**

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### Pindaan kepada Garis Panduan Penubuhan Syarikat-Syarikat Pengurusan Dana Asing

Suruhanjaya Sekuriti (SC) ingin mengumumkan pindaan kepada Garis Panduan Penubuhan Syarikat-Syarikat Pengurusan Dana Asing (Garis Panduan FFMC), yang berkuat kuasa pada 1 Julai 2000.

Pindaan kepada Garis Panduan FFMC tersebut dibuat bagi menggambarkan perubahan dasar dan perkembangan yang telah berlaku dalam pasaran kewangan baru-baru ini. Sebagai tambahan, SC telah menstruktur semula dan menukar format Garis Panduan FMMC tersebut serta menerangkan dan menjelaskan perenggan-perenggan tertentu bagi kemudahan pembacaan dan rujukan.

Dalam membuat pindaan tersebut, SC telah mengambil kira pandangan dan cadangan daripada peserta pasaran daripada industri pengurusan dana.

Garis Panduan FFMC yang dipinda boleh didapati di laman web SC (http://www.sc.com.my).

Garis Panduan FFMC diperkenalkan pada Ogos 1995 sebagai sebahagian daripada usaha Kerajaan untuk terus menggalakkan dan membangunkan industri pengurusan dana, dan bagi memastikan langkah ke arah liberalisasi dilaksanakan dengan teratur supaya tidak memberi kesan negatif terhadap perkembangan industri pengurusan dana tempatan.

Sehingga penghujung Disember 1999, terdapat 71 pengurus dana berlesen yang mengendalikan dana berjumlah RM44.01 bilion. Pengurus dana berlesen ini terdiri daripada 56 buah syarikat yang dimiliki pihak tempatan 100%, sembilan syarikat dengan majoriti pemilikan tempatan, dan enam syarikat pengurusan dana asing (FFMC) di mana dua daripadanya dimiliki 100% oleh pihak asing dan empat lagi merupakan usaha sama dengan majoriti pemilikan asing. Jumlah dana yang diuruskan oleh FFMC tersebut adalah sebanyak RM2.72 bilion atau 6.2% daripada jumlah dana yang diuruskan oleh pengurus dana berlesen.

**SURUHANJAYA SEKURITI**
**3 Julai 2000**

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