SCHEDULE OF MALAYSIA

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
Asset management as follows: - cash or portfolio management - all forms of collective investment management - custodial and depository services	1) Commercial presence is required. 2) None 3) Asset management by offshore banks, offshore investment banks and offshore companies is confined to non-resident customers and foreign currency assets. Asset management by offshore banks, offshore investment banks and offshore companies in Malaysian equities or equity linked investments are confined to non-residents which are not offshore companies registered in Labuan. Asset management by a commercial bank requires establishment as a separate entity. Shareholding by a foreign-controlled commercial bank shall no exceed 30 per cent. Entry as a non-bank to undertake fund	1) None 2) None 3) None	

SCHEDULE OF MALAYSIA

Modes of supply: 1) Cross-border supply 2) Consumption abroad 3) Commercial presence 4) Presence of natural persons

Sector or Sub-sector	Limitations on Market Access	Limitations on National Treatment	Additional Commitments
	management activities is only permitted through equity participation in an existing locally incorporated company or establishment of a locally incorporated company licensed by the Securities Commission Malaysia to carry on fund management activities. Aggregate shareholding in such a company is limited to 30 per cent. Authorisation will not be granted unless the application is determined, by the Securities Commission Malaysia, to be in the best interest of Malaysia. Authorisation includes grant of license, registration or approval, as the case may be. 4) For banks, unbound except as indicated in all financial services horizontal section. For non-banks, unbound except as indicated in	4) For banks, unbound except as indicated in all financial services horizontal section. For non-banks, unbound except as indicated in	