

# **UNIT TRUST OF TANZANIA**

## **DRAFT CONSTITUTION ON THE TANZANIA ASSOCIATION OF SECURITIES HOLDERS (TASH).**

### **Introduction**

During the 2<sup>nd</sup> Annual General Meeting of Umoja Fund Unit holders held on 15<sup>th</sup>, December, 2007, the idea of institutional organization of unit holders was raised by the Unit Trust of Tanzania. In raising this idea, the UTT was convinced that a Unit holder's institution back -up would among other things provide:

1. An institution that would coordinate, articulate and represent the various interest of unit holders;
2. A focal point for not only representation but also responsibility and accountability in the desires representation of unit holders interests;
3. Impetus to further development of the unit trust industry though Unit Holders mandated research and dissemination of information relating to the industry; and
4. A tool for public education and promotion of the unit trust industry and its products in the quest for inculcating a savings culture.

To work on the matter the Annual General Meeting nominated a committee to kick start the work on the setting up of the said association i.e. TASH.

### **Achievement to date**

The Unit Trust of Tanzania has sought opinions from different stakeholders including the CMSA, BOT, DSE and BRELA. All these institutions came up with No Objection with an advice that UTT should continue with the establishment of the TASH as holistic approach which also accommodate other securities holders.

After a thorough brainstorming, the committee managed to complete the work as planned and now has a draft copy of the Constitution Document. The Draft Constitution is annexed for Dissemination. The steering Committee has resolved that the Draft be disseminated to obtain comments from stake holders. All stake holders are therefore requested and encouraged to send their comments to :

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In addition, Comments may be filled on this Website [www.utt-tz.org](http://www.utt-tz.org) through the feedback link.