AmInvest
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Quarterly Report for

# AmIncome Premium

**30 June 2026**

AmWealth
Group Wealth Management

## TRUST DIRECTORY

**Manager**
AmFunds Management Berhad
$9^{th}$ & $10^{th}$ Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur

**Trustee**
HSBC (Malaysia) Trustee Berhad

**Auditors and Reporting Accountants**
Ernst & Young PLT

**Taxation Adviser**
Deloitte Malaysia Tax Services Sdn. Bhd.
*(formerly known as Deloitte Tax Services Sdn. Bhd.)*

**CONTENTS**

**MANAGER'S REPORT**

Dear Unitholders,

We are pleased to present you the Manager's report and the unaudited quarterly accounts of AmIncome Premium ("Fund") for the financial period from 1 April 2026 to 30 June 2026.

**Salient Information of the Fund**

<table>
<tr><td>Name</td><td>AmIncome Premium ("Fund")</td></tr>
<tr><td>Category/ Type</td><td>Wholesale Fixed Income / Income</td></tr>
<tr><td>Objective</td><td>To obtain consistent and stable growth and to achieve better yield enhancement from the portfolio over the prevailing 12 months fixed deposit rate.<br><br>Note: Any material change to the Fund's investment objective would require Unit Holders' approval.</td></tr>
<tr><td>Duration</td><td>The Fund was established on 19 September 2006 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.</td></tr>
<tr><td>Performance Benchmark</td><td>Quantshop Short Term MGS Index.<br>(Available at www.aminvest.com)<br><br>Note: The performance benchmark is only a measurement of the Fund's performance and there is no guarantee that the Fund will achieve the performance benchmark in any particular year.</td></tr>
<tr><td>Income Distribution Policy</td><td>Income distribution (if any) is incidental and at the discretion of the Manager.<br><br>Note: The income could be in the form of units or cash.</td></tr>
<tr><td>Breakdown of Unit Holdings by Size</td><td>For the financial period under review, the size of the Fund stood at 483,847,810 units.<br><br>
<table>
<tr><th rowspan="2">Size of holding</th><th colspan="2">As at 30 June 2026</th><th colspan="2">As at 31 March 2026</th></tr>
<tr><th>No of units held</th><th>Number of unitholders</th><th>No of units held</th><th>Number of unitholders</th></tr>
<tr><td>5,000 and below</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>5,001-10,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>10,001-50,000</td><td>45,462</td><td>1</td><td>45,089</td><td>1</td></tr>
<tr><td>50,001-500,000</td><td>232,046</td><td>1</td><td>230,137</td><td>1</td></tr>
<tr><td>500,001 and above</td><td>483,570,302</td><td>11</td><td>479,593,330</td><td>11</td></tr>
</table></td></tr>
</table>

**Fund Performance Data**

| | |
|---|---|
| **Portfolio Composition** | Details of portfolio composition of the Fund as at 30 June 2026, 31 March 2026 and for the past three financial years are as follows: |

| | As at 30.06.2026 % | As at 31.03.2026 % | As at 30 September 2025 % | 2024 % | 2023 % |
|---|---|---|---|---|---|
| Cagamas bond | - | - | - | 10.45 | 10.68 |
| Government Investment Issue | 10.72 | 12.31 | 12.32 | 2.34 | 2.41 |
| Malaysian Government Securities | 46.45 | 41.20 | 42.12 | 45.11 | 57.42 |
| Money market deposits and cash equivalents | 42.83 | 46.49 | 45.56 | 42.10 | 29.49 |
| **Total** | **100.00** | **100.00** | **100.00** | **100.00** | **100.00** |

*Note: The abovementioned percentages are calculated based on total net asset value.*

| | |
|---|---|
| **Performance Details** | Performance details of the Fund for the financial periods ended 30 June 2026, 31 March 2026 and three financial years ended 30 September are as follows: |

| | FPE 30.06.2026 | FPE 31.03.2026 | FYE 2025 | FYE 2024 | FYE 2023 |
|---|---|---|---|---|---|
| Net asset value (RM'000) | 472,393 | 468,723 | 459,818 | 434,709 | 422,809 |
| Units in circulation ('000) | 483,848 | 479,869 | 470,067 | 445,057 | 435,403 |
| Net asset value per unit (RM) | 0.9763 | 0.9768 | 0.9782 | 0.9768 | 0.9711 |
| Highest net asset value per unit (RM) | 0.9841 | 0.9847 | 0.9946 | 0.9893 | 1.0019 |
| Lowest net asset value per unit (RM) | 0.9763 | 0.9768 | 0.9753 | 0.9711 | 0.9615 |
| Benchmark performance (%) | 0.69 | 0.39 | 4.00 | 3.97 | 3.95 |
| Total return (%)(1) | 0.75 | 0.63 | 6.18 | 3.71 | -0.25 |
| - Capital growth (%) | -0.05 | -0.20 | 0.28 | 0.63 | -1.79 |
| - Income distributions (%) | 0.80 | 0.83 | 5.90 | 3.08 | 1.54 |
| Gross distributions (RM sen per unit) | 0.78 | 0.81 | 5.76 | 2.99 | 1.52 |
| Net distributions (RM sen per unit) | 0.78 | 0.81 | 5.76 | 2.99 | 1.52 |
| Total expense ratio (%)(2) | 0.07 | 0.05 | 0.18 | 0.18 | 0.17 |
| Portfolio turnover ratio (times)(3) | 0.04 | 0.02 | 0.16 | 0.50 | 0.00 |

*Note:*

*(1) Total return is the actual return of the Fund for the respective financial periods/years computed based on the net asset value per unit and net of all fees. Total return is calculated based on the published NAV/unit (last business day).*

*(2) Total expense ratio ("TER") is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis.*

| | |
|---|---|
| | *(3) Portfolio turnover ratio ("PTR") is calculated based on the average of the total acquisitions and total disposals of investment securities of the Fund divided by the average fund size calculated on a daily basis.* |

**Average Total Return (as at 30 June 2026)**

| | AmIncome Premium[(a)] % | Benchmark[(b)] % |
|---|---|---|
| One year | 3.47 | 3.00 |
| Three years | 4.34 | 3.57 |
| Five years | 2.74 | 2.96 |
| Ten years | 2.94 | 3.34 |

**Annual Total Return**

| Financial Years Ended (30 September) | AmIncome Premium[(a)] % | Benchmark[(b)] % |
|---|---|---|
| 2025 | 6.18 | 4.00 |
| 2024 | 3.71 | 3.97 |
| 2023 | -0.25 | 3.95 |
| 2022 | 1.43 | 0.45 |
| 2021 | 1.87 | 1.79 |

*(a) Source: Novagni Analytics and Advisory Sdn. Bhd.*
*(b) Quantshop Short Term MGS Index.*
*(Available at www.aminvest.com).*

The Fund performance is calculated based on the net asset value per unit of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the absolute return for that period annualised over one year.

**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

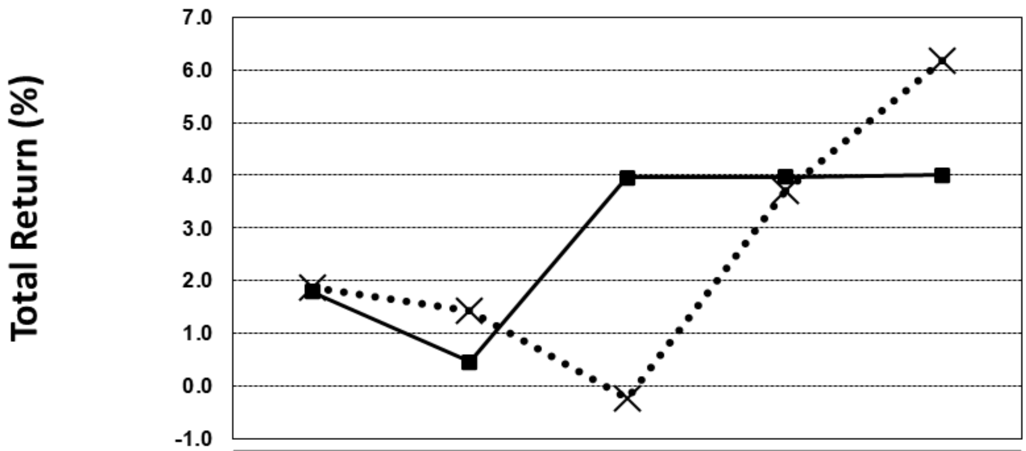
**Fund Performance**

For the financial period under review, the Fund registered a return of 0.75% comprising of negative 0.05% capital and 0.80% income distribution.

Thus, the Fund's return of 0.75% has outperformed the benchmark's return of 0.69% by 0.06%.

As compared with the financial period ended 31 March 2026, the net asset value ("NAV") per unit of the Fund decreased by 0.05% from RM0.9768 to RM0.9763, while units in circulation increased by 0.83% from 479,868,556 units to 483,847,810 units.

The following line chart shows the comparison between the annual performances of AmIncome Premium and its benchmark for the financial years ended 30 September.




| | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Fund | 1.87 | 1.43 | -0.25 | 3.71 | 6.18 |
| Benchmark | 1.79 | 0.45 | 3.95 | 3.97 | 4.00 |

Financial Years Ended (30 September)

**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

**Strategies and Policies Employed**

The Fund invests up to 100% of its NAV in fixed income securities and money market instruments with no limit imposed for investment in any single issuer/ counterparty (i.e. 100% of the NAV may be invested in a single issuer/ counterparty). There is no minimum rating for a security purchased or held.

**Portfolio Structure**

The table below is the asset allocation of the Fund as at 30 June 2026 and 31 March 2026.

| | As at 30.06.2026 % | As at 31.03.2026 % | Changes % |
|---|---|---|---|
| Government Investment Issue | 10.72 | 12.31 | -1.59 |
| Malaysian Government Securities | 46.45 | 41.20 | 5.25 |
| Money market deposits and cash equivalents | 42.83 | 46.49 | -3.66 |
| **Total** | **100.00** | **100.00** | |

For the financial period under review, the Fund invested 46.45% of its NAV in Malaysian Government Securities, 10.72% in Government Investment Issue and the remaining 42.83% in money market deposits and cash equivalent.

**Cross Trades**

There were no cross trades undertaken during the financial period under review.

**Distribution/ Unit splits**

During the financial period under review, the Fund declared distribution, detailed as follows:

| Date of distribution | Distribution per unit RM (sen) | NAV per unit Cum-Distribution (RM) | NAV per unit Ex-Distribution (RM) |
|---|---|---|---|
| 30-Jun-26 | 0.78 | 0.9841 | 0.9763 |

There is no unit split declared for the financial period under review.

| | |
|---|---|
| **State of Affairs** | There has been neither significant change to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial period under review. |
| **Rebates and Soft Commission** | During the period, the management company did not receive soft commissions by virtue of transactions conducted for the Fund. |
| **Market Review** | In April 2026, the Malaysian bond market strengthened, with Malaysian Government Securities (MGS) yields declining by 4-8bps across the curve on the back of supportive domestic fundamentals. Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate (OPR) at 2.75%, while subdued inflation and stronger-than-expected 1Q2026 Gross Domestic Product (GDP) growth supported investor confidence. Demand for sovereign bond and sukuk auctions was robust, with bid-to-cover (BTC) ratios ranging between 2.03x and 2.92x. Foreign sentiment also improved significantly, with RM3.8billion of net inflows into government bonds in March, lifting foreign ownership of MGS and Malaysian Government Investment Issues (MGII) to 21.6%.<br><br>However, MGS yield curve bear-flattened in May as yields rose mainly in the 3–7-year segment, while longer-dated bonds were largely unchanged. Although the month began positively following BNM's decision to keep rates unchanged and easing Gulf tensions, sentiment weakened later as persistent geopolitical risks and higher energy prices reignited inflation concerns, leading to a broader global bond sell-off. Despite the challenging backdrop, sovereign bond and sukuk auctions remained well supported, with BTC ratios ranging between 2.28x and 2.87x. Foreign holdings of Ringgit bonds continued to rise, increasing by a further RM3.8billion in April, driven primarily by inflows into private debt securities.<br><br>In June 2026, yields are higher across tenors amid a weaker external rates environment and continued geopolitical uncertainty. Sentiment softened during the month due to rising energy prices and higher global yields. Nevertheless, investor demand for primary issuances remained strong, with four sovereign bond and sukuk auctions recording BTC ratios between 1.93x and 3.41x. Foreign holdings of Ringgit bonds declined by RM4.3billion in May, reflecting profit-taking and weaker regional risk appetite. Meanwhile, corporate bond trading activity rebounded by 7.6% month-on-month to RM18.7billion, supported by improved secondary market valuations and post-holiday trading activity.<br><br>The Malaysian bond market remained notably resilient in the second quarter of 2026, successfully navigating a backdrop of heightened geopolitical uncertainty and evolving global interest rate expectations. Investor demand for sovereign bond and sukuk issuances remained consistently robust, underscoring confidence in Malaysia's sound macroeconomic fundamentals, credible policy framework, and well-established domestic institutional investor base. The market's ability to absorb supply efficiently while maintaining orderly trading conditions reflects the depth and stability of Malaysia's fixed income landscape, reinforcing its attractiveness within the regional investment universe. |
| **Market Outlook** | Malaysia's macroeconomic backdrop remains broadly supportive heading into July 2026, although market conditions are becoming increasingly nuanced amid evolving global and domestic developments. Domestic growth is expected to remain resilient, underpinned by steady private consumption, ongoing investment activity, and continued implementation of government development initiatives. However, external demand may face headwinds from a slower and less synchronised global growth environment, potentially tempering export momentum in the coming quarters. |

| | |
|---|---|
| | Inflation remains generally contained, supported by easing cost pressures and stable domestic demand conditions. Nevertheless, lingering core inflation risks warrant continued monitoring. Against this backdrop, Bank Negara Malaysia (BNM) is expected to maintain a data-dependent approach, balancing the need to support growth while preserving price stability.<br><br>For the bond market, global interest rate expectations remain the key driver of local sentiments. The pace and extent of policy tightening by major developed market central banks, alongside evolving geopolitical and trade-related developments, are likely to influence capital flows, investor risk appetite and local yield movements. While Malaysian Government Securities continue to benefit from supportive domestic liquidity and stable fundamentals, yields are expected to remain range-bound with periodic volatility arising from external developments and primary supply dynamics. |

Kuala Lumpur, Malaysia
AmFunds Management Berhad

14 August 2026

**AmIncome Premium**

## STATEMENT OF FINANCIAL POSITION
## AS AT 30 JUNE 2026

| | 30.06.2026 (unaudited) RM | 30.09.2025 (audited) RM |
|---|---|---|
| **ASSETS** | | |
| Investments | 270,088,536 | 250,316,975 |
| Deposits with licensed financial institutions | 181,794,192 | 220,930,073 |
| Cash at banks | 29,998,958 | 11,270 |
| **TOTAL ASSETS** | 481,881,686 | 471,258,318 |
| **LIABILITIES** | | |
| Amount due to Manager | 63,834 | 60,489 |
| Amount due to Trustee | 13,371 | 13,083 |
| Distribution payable | 3,774,013 | 5,734,818 |
| Tax payable | 5,618,884 | 5,618,884 |
| Sundry payables and accruals | 18,301 | 12,969 |
| **TOTAL LIABILITIES** | 9,488,403 | 11,440,243 |
| **NET ASSET VALUE (“NAV”) OF THE FUND** | 472,393,283 | 459,818,075 |
| **EQUITY** | | |
| Unit holders’ capital | 478,235,895 | 464,759,112 |
| Accumulated losses | (5,842,612) | (4,941,037) |
| **NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS** | 472,393,283 | 459,818,075 |
| **UNITS IN CIRCULATION** | 483,847,810 | 470,067,005 |
| **NAV PER UNIT (RM)** | 0.9763 | 0.9782 |

**AmIncome Premium**

**STATEMENT OF COMPREHENSIVE INCOME** *(Unaudited)*
**FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026**

| | Note | 01.04.2026 to 30.06.2026 RM | 01.04.2025 to 30.06.2025 RM |
|---|---|---|---|
| **INVESTMENT INCOME** | | | |
| Interest income | | 4,101,925 | 4,131,730 |
| Net (loss)/gain from investments: | | | |
| − Financial assets at fair value through profit or loss (“FVTPL”) | 1 | (221,772) | 1,343,557 |
| | | 3,880,153 | 5,475,287 |
| **EXPENDITURE** | | | |
| Management fee | | (165,620) | (159,843) |
| Trustee’s fee | | (40,476) | (39,238) |
| Audit fee | | (2,496) | (1,496) |
| Tax agent’s fee | | (823) | (823) |
| Other expenses | | (113,662) | (19,083) |
| | | (323,077) | (220,483) |
| **Net income before taxation** | | 3,557,076 | 5,254,804 |
| **Taxation** | | - | - |
| **Net income after taxation, representing total comprehensive income for the financial period** | | 3,557,076 | 5,254,804 |
| Total comprehensive income comprises the following: | | | |
| Realised income | | 3,789,970 | 4,002,931 |
| Unrealised (loss)/gain | | (232,894) | 1,251,873 |
| | | 3,557,076 | 5,254,804 |
| **Distribution for the financial period** | | | |
| Net distribution | 2 | 3,774,013 | 4,007,374 |
| Gross distribution per unit (sen) | 2 | 0.78 | 0.86 |
| Net distribution per unit (sen) | 2 | 0.78 | 0.86 |

*The accompanying notes form an integral part of the unaudited financial statements.*

**AmIncome Premium**

**STATEMENT OF CHANGES IN EQUITY** *(Unaudited)*
**FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026**

| | Note | Unit holders' capital RM | Accumulated losses RM | Total equity RM |
|---|---|---|---|---|
| At 1 April 2026 | | 474,348,960 | (5,625,675) | 468,723,285 |
| Total comprehensive income for the financial period | | - | 3,557,076 | 3,557,076 |
| Reinvestment of distribution | | 3,886,935 | - | 3,886,935 |
| Distribution | 2 | - | (3,774,013) | (3,774,013) |
| Balance at 30 June 2026 | | 478,235,895 | (5,842,612) | 472,393,283 |
| | | | | |
| At 1 April 2025 | | 452,875,775 | (5,796,316) | 447,079,459 |
| Total comprehensive income for the financial period | | - | 5,254,804 | 5,254,804 |
| Reinvestment of distribution | | 7,875,964 | - | 7,875,964 |
| Distribution | 2 | - | (4,007,374) | (4,007,374) |
| Balance at 30 June 2025 | | 460,751,739 | (4,548,886) | 456,202,853 |

*The accompanying notes form an integral part of the unaudited financial statements.*

**AmIncome Premium**

**STATEMENT OF CASH FLOWS** *(Unaudited)*
**FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026**

| | 01.04.2026 to 30.06.2026 RM | 01.04.2025 to 30.06.2025 RM |
|---|---|---|
| **CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES** | | |
| Proceeds from sale of investment | 7,428,934 | 11,342,350 |
| Purchases of investments | (28,118,900) | - |
| Proceeds from maturity of deposits | 70,000,000 | (140,000,000) |
| Interest received | 5,523,795 | 6,117,048 |
| Management fee paid | (163,356) | (159,095) |
| Trustee’s fee paid | (40,938) | (39,519) |
| Payments for other expenses | (113,407) | (19,083) |
| Net cash generated from/(used in) operating and investing activities | 54,516,128 | (122,758,299) |
| **NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS** | 54,516,128 | (122,758,299) |
| **CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD** | 96,034,227 | 210,113,379 |
| **CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD** | 150,550,355 | 87,355,080 |
| Cash and cash equivalents comprise: | | |
| Short-term deposits with licensed financial institutions | 120,551,397 | 87,343,915 |
| Cash at banks | 29,998,958 | 11,165 |
| | 150,550,355 | 87,355,080 |

**NOTES TO THE FINANCIAL STATEMENTS**
**FOR THE FINANCIAL PERIOD FROM 1 APRIL 2026 TO 30 JUNE 2026**

## 1. NET (LOSS)/GAIN FROM INVESTMENTS

| | 01.04.2026 to 30.06.2026 RM | 01.04.2025 to 30.06.2025 RM |
|---|---|---|
| Net (loss)/gain on financial assets at FVTPL comprised: | | |
| – Net realised gains on sale of investments | 11,122 | 91,684 |
| – Net unrealised (loss)/gain on changes in fair value of investments | (232,894) | 1,251,873 |
| | (221,772) | 1,343,557 |

## 2. DISTRIBUTION

Details of distribution to unit holders for the financial periods are as follows:

**Financial period ended 30 June 2026**

| Distribution Ex-date | Gross distribution per unit RM (sen) | Net distribution per unit RM (sen) | Total distribution RM |
|---|---|---|---|
| 30 June 2026 | 0.78 | 0.78 | 3,774,013 |

**Financial period ended 30 June 2025**

| Distribution Ex-date | Gross distribution per unit RM (sen) | Net distribution per unit RM (sen) | Total distribution RM |
|---|---|---|---|
| 30 June 2025 | 0.86 | 0.86 | 4,007,374 |

Gross distribution per unit is derived from gross realised income less expenses divided by the number of units in circulation, while net distribution per unit is derived from gross realised income less expenses and taxation divided by the number of units in circulation.

The distribution declared for the financial period ended 30 June 2026 has been proposed before taking into account the net unrealised loss of RM232,894 arising during the financial period which was carried forward to the next financial period.

The distribution during the current financial period was sourced from realised income. There was no distribution out of capital.

## DIRECTORY


| | |
|---|---|
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*Please call 2032 2888 between 8.45 a.m. to 5.45 p.m. (Monday to Thursday),*
*Friday (8.45 a.m. to 5.00 p.m.)*

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