

Annual Report for

# AmIncome

31 March 2026



## TRUST DIRECTORY

### **Manager**

AmFunds Management Berhad  
9<sup>th</sup> & 10<sup>th</sup> 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.)*

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## MANAGER'S REPORT

Dear Unitholders,

We are pleased to present you the Manager's report and the audited accounts of AmlIncome ("Fund") for the financial year ended 31 March 2026.

### Salient Information of the Fund

<b>Name</b>	AmlIncome ("Fund")
<b>Category/ Type</b>	Fixed Income / Income
<b>Objective</b>	<p>AmlIncome aims to provide you with a regular stream of monthly income* by investing in money market and other fixed income instruments.</p> <p>Notes: <i>Any material change to the investment objective of the Fund would require Unit Holders' approval.</i> <i>* The income could be in the form of units or cash.</i></p>
<b>Duration</b>	The Fund was established on 20 January 2000 and shall exist for as long as it appears to the Manager and the Trustee that it is in interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.
<b>Performance Benchmark</b>	<p>Malayan Banking Berhad 1-Month Fixed Deposit Rate (Available at <a href="http://www.aminvest.com">www.aminvest.com</a> / <a href="http://www.maybank2u.com.my">www.maybank2u.com.my</a>)</p> <p><i>Note: The benchmark does not imply that the risk profile of the Fund is the same as the risk profile of the benchmark. Investors of the Fund will assume a higher risk compared to the benchmark. Hence, the returns of the Fund may be potentially higher due to the higher risk faced by the investors.</i></p>
<b>Income Distribution Policy</b>	<p>Subject to the availability of income, distribution will be made on a monthly basis.</p> <p>At the Manager's discretion, the Fund may distribute from its gain, income and capital. The rationale for distribution out of capital is to allow the Fund the ability to (i) distribute income on a regular basis in accordance with the distribution policy of the Fund or (ii) increase the amount of distributable income to the Unit Holders, after taking into consideration the risk of distributing out of capital.</p> <p>Distribution out of the Fund's capital has the effect of lowering the NAV of the Fund, may reduce part of the Unit Holders' original investment and may also result in reduced future returns to Unit Holders. When a substantial amount of the original investment is being returned to the Unit Holders, it has a risk of eroding the capital of the Fund and may, over time, cause the NAV of the Fund to fall. The greater the risk of capital erosion that exists, the greater the likelihood that, due to capital erosion, the value of future returns would also be diminished.</p>

## Fund Performance Data

<b>Portfolio Composition</b>	Details of portfolio composition of the Fund as at 31 March are as follows:			
		<b>As at 31 March</b>		
		<b>2026</b> %	<b>2025</b> %	<b>2024</b> %
	Corporate bonds	62.11	52.16	58.88
	Commercial papers	-	-	0.50
	Cagamas bond	-	-	0.45
	Money market deposits and cash equivalents	37.89	47.84	40.17
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
	<i>Note: The abovementioned percentages are calculated based on total net asset value.</i>			
<b>Performance Details</b>	Performance details of the Fund for the financial years ended 31 March are as follows:			
		<b>FYE 2026</b>	<b>FYE 2025</b>	<b>FYE 2024</b>
	Net asset value (RM)	12,896,286,997	10,846,896,278	10,048,435,142
	Units in circulation	12,757,281,485	10,703,182,050	9,904,530,488
	Net asset value per unit (RM) <sup>(1)</sup>	1.0109	1.0134	1.0145
	Highest net asset value per unit (RM)	1.0075	1.0134	1.0145
	Lowest net asset value per unit (RM)	1.0062	1.0068	1.0071
	Benchmark performance (%)	1.92	2.33	2.58
	Total return (%) <sup>(2)</sup>	3.39	3.57	3.46
	- Income distributions (%)	3.39	3.57	3.46
	Gross distributions (RM)	395,576,512	375,920,168	335,377,204
	Net distributions (RM)	395,576,512	375,920,168	335,377,204
	Total expense ratio (%) <sup>(3)</sup>	0.81	0.78	0.78
	Portfolio turnover ratio (times) <sup>(4)</sup>	0.20	0.18	0.26
	<i>Note:</i>			
	<i>(1) With the exemption granted by the authority in relation to determine the unit pricing of the Fund, subscription/redemption price for the unit of the Fund may differ from the NAV per unit stated above.</i>			
	<i>(2) Total return is computed based on the income return of the Fund net of all fees. Total return is calculated based on the published NAV/unit (last business day).</i>			
	<i>(3) 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. The TER increased by 0.03% as compared to 0.78% per annum for the financial year ended 31 March 2025 mainly due to increase in expenses.</i>			
	<i>(4) 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. The increase in the PTR for 2026 and decrease in 2025 were due mainly to investing activities.</i>			

**Average Total Return (as at 31 March 2026)**

	<b>AmlIncome<sup>(a)</sup></b> <b>%</b>	<b>Benchmark<sup>(b)</sup></b> <b>%</b>
One year	3.39	1.92
Three years	3.47	2.28
Five years	3.06	2.09
Ten years	3.10	2.41

**Annual Total Return**

<b>Financial Years Ended</b> <b>(31 March)</b>	<b>AmlIncome<sup>(a)</sup></b> <b>%</b>	<b>Benchmark<sup>(b)</sup></b> <b>%</b>
2026	3.39	1.92
2025	3.57	2.33
2024	3.46	2.58
2023	2.73	2.13
2022	2.14	1.50

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.

(b) Malayan Banking Berhad 1-Month Fixed Deposit Rate.

(Available at [www.aminvest.com](http://www.aminvest.com) / [www.maybank2u.com.my](http://www.maybank2u.com.my))

The Fund performance is calculated based on daily returns of the Fund. Average total return of the Fund and its benchmark for a period is computed based on the accumulated returns 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.**

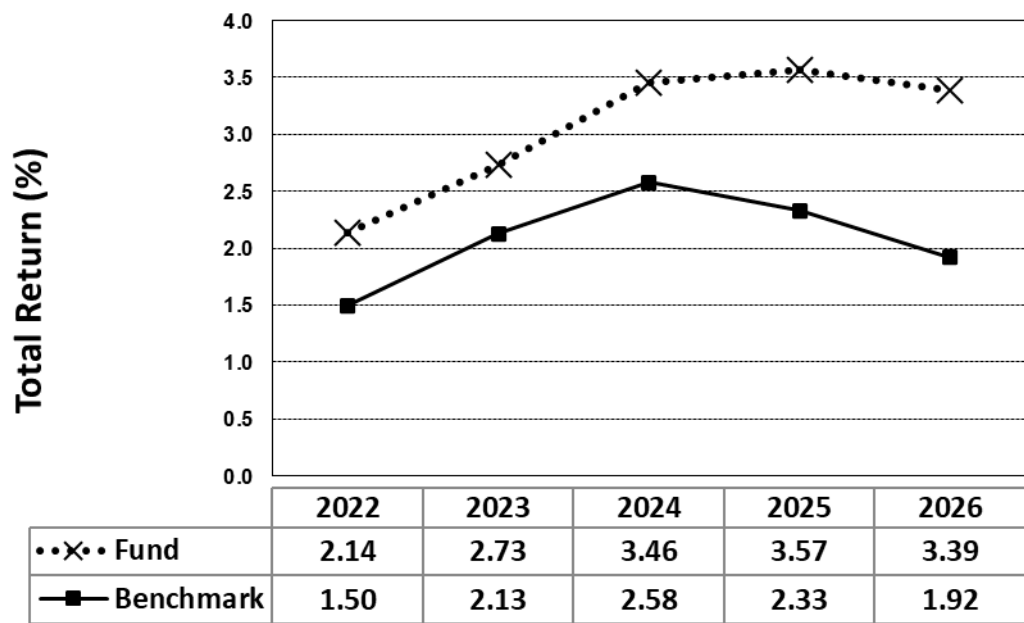
**Fund Performance**

For the financial year under review, the Fund registered a return of 3.39% which was entirely income distributions in nature.

Thus, the Fund's return of 3.39% has outperformed the benchmark's return of 1.92% by 1.47%.

As compared with the financial year ended 31 March 2025, the net asset value ("NAV") per unit of the Fund decreased by 0.25% from RM1.0134 to RM1.0109, while units in circulation increased by 19.19% from 10,703,182,050 units to 12,757,281,485 units.

The following line chart shows comparison between the annual performances of AmlIncome and its benchmark for the financial years ended 31 March.



Financial Years Ended (31 March)

**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 seeks to achieve its objective by investing in RM-denominated short to medium-term fixed income instruments (i.e. debt instruments with maturity of no longer than five (5) years) with the following minimum credit rating:

- i. short-term credit rating of P2 by RAM or its equivalent as rated by a local or global rating agency; or
- ii. long-term credit rating of A3 by RAM or its equivalent as rated by a local or global rating agency.

If the credit rating of the instruments falls below the above minimum rating, the Fund may dispose of the investment. However, the Fund reserves the right to maintain the investment if the downgrade is a temporary event. The Fund's investments are structured to mature as follows:

- a. at least 10% of the investments within seven (7) days; and
- b. at least 20% of the investments within thirty-one (31) days.

Under normal circumstances, the Fund's investments will have a weighted average maturity of no more than one and a half (1.5) years. However, in the event of unforeseen circumstances such as default, restructuring or prolonged recovery process, the Fund may hold debt instruments that:

- i. have a maturity exceeding five (5) years;
- ii. fall below the minimum (a) short-term credit rating of P2 by RAM or its equivalent as rated by a local or global rating agency or (b) long-term credit rating of A3 by RAM or its equivalent as rated by a local or global rating agency; and/or
- iii. cause the Fund's weighted average maturity to exceed one and a half (1.5) years.

<b>Portfolio Structure</b>	<p>The table below is the asset allocation of the Fund as at 31 March 2026 and 31 March 2025.</p> <table border="1" data-bbox="359 219 1492 470"> <thead> <tr> <th></th> <th>As at 31.03.2026 %</th> <th>As at 31.03.2025 %</th> <th>Changes %</th> </tr> </thead> <tbody> <tr> <td>Corporate bonds</td> <td>62.11</td> <td>52.16</td> <td>9.95</td> </tr> <tr> <td>Money market deposits and cash equivalents</td> <td>37.89</td> <td>47.84</td> <td>-9.95</td> </tr> <tr> <td><b>Total</b></td> <td><b>100.00</b></td> <td><b>100.00</b></td> <td></td> </tr> </tbody> </table> <p>As at 31 March 2026, the Fund exposure to corporate bonds stood at 62.11% while the remaining 37.89% of the Fund are made up of investments in money market deposits and cash equivalents.</p>		As at 31.03.2026 %	As at 31.03.2025 %	Changes %	Corporate bonds	62.11	52.16	9.95	Money market deposits and cash equivalents	37.89	47.84	-9.95	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	
	As at 31.03.2026 %	As at 31.03.2025 %	Changes %														
Corporate bonds	62.11	52.16	9.95														
Money market deposits and cash equivalents	37.89	47.84	-9.95														
<b>Total</b>	<b>100.00</b>	<b>100.00</b>															
<b>Securities Lending / Repurchase Transactions</b>	<p>The Fund has not undertaken any securities lending or repurchase transactions (collectively referred to as “securities financing transactions”).</p>																
<b>Cross Trades</b>	<p>There were no cross trades undertaken during the financial year under review.</p>																
<b>Distributions / Unit splits</b>	<p>The Fund distributes the entire income on a monthly basis. For the financial year under review, the Fund has distributed RM395,576,512 and no unit split is declared.</p>																
<b>State of Affairs</b>	<p>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 year under review.</p>																
<b>Rebates and Soft Commission</b>	<p>During the year, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.</p>																
<b>Market Review</b>	<p>The Malaysian bond market turned decisively bullish in 2Q2025, supported by a dovish shift in rate expectations and strong foreign demand. Weaker 1Q Gross Domestic Product (GDP) data drove expectations of a rate cut, triggering sizable foreign inflows of RM10.2 billion in April and a record RM13.5 billion in May. This led to a sharp decline in medium-term Malaysian Government Securities (MGS) yields. Additionally, Bank Negara Malaysia’s (BNM) Statutory Reserve Requirement (SRR) cut from 2.00% to 1.00% injected RM18.6 billion of liquidity, further supporting market momentum.</p> <p>In 3Q2025, sentiment remained constructive initially following BNM’s pre-emptive 25bps Overnight Policy Rate (OPR) cut to 2.75% in July, which sparked a rally and bull-flattening of the yield curve. However, momentum moderated in August and turned cautious by September as profit-taking emerged alongside a weak 15-year MGS auction. Yields rose across the curve, reflecting temporary divergence from the Fed’s easing trajectory.</p> <p>The market entered 4Q2025 on a cautious footing but gradually recovered. Weak sentiment carried into early October, with softer demand for long-tenure bonds and rising yields. Conditions improved later in the month as expectations of Fed easing strengthened, leading to renewed foreign inflows. Momentum picked up further in November and December, supported by robust inflows, a weaker United States Dollar (USD), and stable domestic fundamentals. Despite lower year-end liquidity, strong auction demand allowed the quarter to close on a positive note.</p>																

	<p>However, early 2026 saw increased volatility as investor sentiment fluctuated amid uncertainty over the rate outlook. While conditions briefly stabilized, geopolitical tensions, particularly the US–Israel vs Iran conflict, triggered a global bond selloff. Malaysian bonds weakened in tandem, leading to a net foreign outflow of RM2.3 billion in February. Overall, while 2025 ended on a strong footing, heightened geopolitical risks and global rate uncertainties are expected to keep market sentiment cautious in the near term.</p>
<p><b>Market Outlook</b></p>	<p>Geopolitical risks have intensified following the escalation of the US–Israel vs Iran conflict, driving oil prices higher and reviving global inflation concerns. This has led to a broad rise in global bond yields, reduced expectations for monetary easing, and heightened risk aversion toward emerging-market assets, including Asian currencies and fixed income.</p> <p>Local bond market has seen yields move higher in line with global trends, while investors remain cautious amid increased volatility and expectations of heavier corporate bond issuances in near term. The combination of elevated supply and external uncertainty is likely to keep near-term sentiment defensive, particularly toward longer-duration and lower-rated credits.</p> <p>That said, Malaysia’s bond market remains underpinned by resilient fundamentals. Higher oil-related revenues, manageable inflation and BNM’s stable policy stance continue to support market stability. As yields adjust upward, valuations are becoming more attractive, creating potential entry opportunities for medium- to long-term investors, especially in high-quality ringgit-denominated bonds and sukuk.</p>

Kuala Lumpur, Malaysia  
AmFunds Management Berhad

19 May 2026

## **Independent auditors' report to the unit holders of AmlIncome**

### **Report on the audit of the financial statements**

#### *Opinion*

We have audited the financial statements of AmlIncome (the "Fund"), which comprise the statement of financial position of the Fund as at 31 March 2026, and statement of comprehensive income, statement of changes in equity and statement of cash flows of the Fund for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 11 to 50.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 March 2026, and of its financial performance and cash flows for the financial year then ended in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

#### *Basis for opinion*

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Independence and other ethical responsibilities*

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

#### *Information other than the financial statements and auditors' report thereon*

The Manager of the Fund (the "Manager") is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

## **Independent auditors' report to the unit holders of AmlIncome (cont'd.)**

### *Information other than the financial statements and auditors' report thereon (cont'd.)*

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### *Responsibilities of the Manager and Trustee for the financial statements*

The Manager is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the Manager maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**Independent auditors' report to the unit holders of  
AmlIncome (cont'd.)**

*Auditors' responsibilities for the audit of the financial statements (cont'd.)*

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- Conclude on the appropriateness of the Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Independent auditors' report to the unit holders of  
AmlIncome (cont'd.)**

**Other matters**

This report is made solely to the unit holders of the Fund, as a body, in accordance with the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT  
202006000003 (LLP0022760-LCA) & AF 0039  
Chartered Accountants

Ng Sue Ean  
No. 03276/07/2026 J  
Chartered Accountant

Kuala Lumpur, Malaysia  
19 May 2026

## AmlIncome

### STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2026

	Note	2026 RM	2025 RM
<b>ASSETS</b>			
Investments	4	8,009,745,855	5,722,007,394
Interest receivables		8,540,081	7,833,594
Deposits with licensed financial institutions	5	2,078,855,356	2,794,467,150
Cash at banks		2,844,673,404	2,361,965,178
<b>TOTAL ASSETS</b>		<b>12,941,814,696</b>	<b>10,886,273,316</b>
<b>LIABILITIES</b>			
Amount due to Manager	6	9,194,806	7,431,238
Amount due to Trustee	7	279,440	232,916
Distribution payable		35,241,740	31,655,450
Sundry payables and accruals		811,713	57,434
<b>TOTAL LIABILITIES</b>		<b>45,527,699</b>	<b>39,377,038</b>
<b>NET ASSET VALUE ("NAV") OF THE FUND</b>		<b>12,896,286,997</b>	<b>10,846,896,278</b>
<b>EQUITY</b>			
Unit holders' capital	9(a)	12,757,281,485	10,703,182,050
Retained earnings	9(b)(c)	139,005,512	143,714,228
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	9	<b>12,896,286,997</b>	<b>10,846,896,278</b>
<b>UNITS IN CIRCULATION</b>	9(a)	<b>12,757,281,485</b>	<b>10,703,182,050</b>
<b>NAV PER UNIT (RM)</b>		<b>1.0109</b>	<b>1.0134</b>

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

## AmlIncome

### STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 RM	2025 RM
<b>INVESTMENT INCOME</b>			
Interest income		494,490,765	465,756,240
Net (loss)/gain from investments:	8		
– Financial assets at fair value through profit or loss (“FVTPL”)		(6,929,094)	(5,596,471)
– Reclassification from other comprehensive income		-	53,271,339
		<u>487,561,671</u>	<u>513,431,108</u>
<b>EXPENDITURE</b>			
Management fee	6	(89,771,761)	(81,681,919)
Trustee’s fee	7	(2,992,392)	(2,722,731)
Audit fee		(16,500)	(15,000)
Tax agent’s fee		(4,700)	(4,100)
Other expenses		<u>(3,908,522)</u>	<u>(6,277)</u>
		<u>(96,693,875)</u>	<u>(84,430,027)</u>
<b>Net income before taxation</b>		390,867,796	429,001,081
<b>Taxation</b>	12	-	-
<b>Net income after taxation</b>		<u>390,867,796</u>	<u>429,001,081</u>
<b>Other comprehensive loss:</b>			
<u>Item that may be reclassified to profit or loss:</u>			
– Reclassification to profit or loss		-	(53,271,339)
		<u>-</u>	<u>(53,271,339)</u>
<b>Net income after taxation, representing total comprehensive income for the financial year</b>		<u>390,867,796</u>	<u>375,729,742</u>
Total comprehensive income comprises the following:			
Realised income		397,861,355	384,640,745
Unrealised losses		<u>(6,993,559)</u>	<u>(8,911,003)</u>
		<u>390,867,796</u>	<u>375,729,742</u>
<b>Distributions for the financial year</b>			
Net distributions	13	<u>395,576,512</u>	<u>375,920,168</u>

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

## AmlIncome

### STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	Unit holders' capital RM	Retained earnings RM	Fair value reserve RM	Capital reserve RM	Total equity RM
At 1 April 2025		10,703,182,050	143,714,228	-	-	10,846,896,278
Total comprehensive income for the financial year		-	390,867,796	-	-	390,867,796
Creation of units	9(a)	6,720,979,549	-	-	-	6,720,979,549
Reinvestment of distributions	9(a)	348,833,150	-	-	-	348,833,150
Cancellation of units	9(a)	(5,015,713,264)	-	-	-	(5,015,713,264)
Distributions	13	-	(395,576,512)	-	-	(395,576,512)
Balance at 31 March 2026		<u>12,757,281,485</u>	<u>139,005,512</u>	<u>-</u>	<u>-</u>	<u>12,896,286,997</u>
At 1 April 2024		9,904,530,488	15,698,853	53,271,339	74,934,462	10,048,435,142
Total comprehensive income for the financial year		-	429,001,081	(53,271,339)	-	375,729,742
Transfer from capital reserve		-	74,934,462	-	(74,934,462)	-
Creation of units	9(a)	7,507,340,632	-	-	-	7,507,340,632
Reinvestment of distributions	9(a)	366,128,408	-	-	-	366,128,408
Cancellation of units	9(a)	(7,074,817,478)	-	-	-	(7,074,817,478)
Distributions	13	-	(375,920,168)	-	-	(375,920,168)
Balance at 31 March 2025		<u>10,703,182,050</u>	<u>143,714,228</u>	<u>-</u>	<u>-</u>	<u>10,846,896,278</u>

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

## AmlIncome

### STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

	Note	2026 RM	2025 RM
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>			
Proceeds from sale of investments		1,260,241,630	2,167,053,500
Purchases of investments		(3,542,012,773)	(1,820,865,569)
Proceeds from maturity of deposits		2,550,000,000	1,800,000,000
Placement of deposits		(2,050,000,000)	(2,700,000,000)
Interest received		496,027,057	451,011,399
Management fee paid		(88,008,193)	(81,065,729)
Trustee's fee paid		(2,945,868)	(2,703,630)
Tax agent's fee paid		(8,200)	-
Payments for other expenses		(3,167,243)	(24,192)
Net cash used in operating and investing activities		<u>(1,379,873,590)</u>	<u>(186,594,221)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from creation of units		6,720,979,549	7,507,340,632
Payments for cancellation of units		(5,015,713,264)	(7,074,817,478)
Distributions paid		(43,157,072)	(7,482,751)
Net cash generated from financing activities		<u>1,662,109,213</u>	<u>425,040,403</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		282,235,623	238,446,182
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		<u>2,562,437,781</u>	<u>2,323,991,599</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR</b>		<u>2,844,673,404</u>	<u>2,562,437,781</u>
Cash and cash equivalents comprise:			
Short-term deposits with licensed financial institutions	5	-	200,472,603
Cash at banks		2,844,673,404	2,361,965,178
		<u>2,844,673,404</u>	<u>2,562,437,781</u>

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

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 1. GENERAL INFORMATION

AmlIncome (the "Fund") was established pursuant to a Deed dated 17 January 2000 as amended by Deeds supplemental thereto (the "Deed"), between AmFunds Management Berhad as the Manager, HSBC (Malaysia) Trustee Berhad as the Trustee and all unit holders.

The Fund was set up with the objective of providing investors with a regular stream of monthly income by investing in money market and other fixed income instruments. As provided in the Deeds, the financial year shall end on 31 March and units in the Fund were first offered for sale on 20 January 2000.

The financial statements were authorised for issue by the Manager on 19 May 2026.

#### 2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MASB") and IFRS Accounting Standards.

##### Standards effective during the financial year

The adoption of the following amendments to MFRS Accounting Standards which became effective during the financial year did not have any material financial impact to the financial statements.

<b>Description</b>	<b>Effective for financial periods beginning on or after</b>
Amendments to MFRS 121 <i>The Effects of Changes in Foreign Exchange Rates: Lack of Exchangeability</i>	1 January 2025

##### Standards issued but not yet effective

The new and amended standards that have been issued but not yet effective up to the date of issuance of the Fund's financial statements are disclosed below. The Fund intends to adopt these new pronouncements, if applicable, when they become effective.

<b>Description</b>	<b>Effective for financial periods beginning on or after</b>
Amendments to MFRS 9 <i>Financial Instruments</i> and MFRS 7 <i>Financial Instruments: Disclosures: Amendments to the Classifications and Measurement of Financial Instruments</i>	1 January 2026
Amendments that are part of Annual Improvements - Volume 11: Amendments to MFRS 1 <i>First-time Adoption of Malaysian Financial Reporting Standards</i> Amendments to MFRS 7 <i>Financial Instruments: Disclosures</i> Amendments to MFRS 9 <i>Financial Instruments</i> Amendments to MFRS 10 <i>Consolidated Financial Statements*</i> Amendments to MFRS 107 <i>Statement of Cash Flows</i>	1 January 2026

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS (CONT'D.)**

Standards issued but not yet effective (cont'd.)

<b>Description</b>	<b>Effective for financial periods beginning on or after</b>
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity*</i>	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures*</i>	1 January 2027
Amendments to MFRS 121: <i>The Effects of Changes in Foreign Exchange Rates - Translation to a Hyperinflationary Presentation Currency</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128: <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*</i>	Deferred

\* These MFRS Accounting Standards and Amendments to MFRS Accounting Standards are not relevant to the Fund.

**3. MATERIAL ACCOUNTING POLICY INFORMATION**

**3.1 Income recognition**

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

(i) Interest income

For all interest-bearing financial assets, interest income is calculated using the effective interest method. Effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. The calculation takes into account all contractual terms of the financial instrument and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the effective interest rate, but not future credit losses.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, interest income continues to be recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.1 Income recognition (cont'd.)**

(ii) Gain or loss on disposal of investments

On disposal of investments, the net realised gain or loss on disposal is measured as the difference between the net disposal proceeds and the carrying amount of the investments. The net realised gain or loss is recognised in profit or loss.

**3.2 Income tax**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date.

Current taxes are recognised in profit or loss except to the extent that the tax relates to items recognised outside profit or loss, either in other comprehensive income ("OCI") or directly in equity.

**3.3 Functional and presentation currency**

Functional currency is the currency of the primary economic environment in which the Fund operates that most faithfully represents the economic effects of the underlying transactions. The functional currency of the Fund is Ringgit Malaysia ("RM") which reflects the currency in which the Fund competes for funds, issues and redeems units. The Fund has also adopted RM as its presentation currency.

**3.4 Statement of cash flows**

The Fund adopts the direct method in the preparation of the statement of cash flows.

Cash and cash equivalents are short-term, highly liquid investments that are readily convertible to cash with insignificant risk of changes in value.

**3.5 Distribution**

Distribution is at the discretion of the Manager. A distribution to the Fund's unit holders is accounted for as a deduction from retained earnings and realised income. Realised income is the income earned from interest income and net gain on disposal of investments after deducting expenses and taxation. A proposed distribution is recognised as a liability in the period in which it is approved. Distribution is either reinvested or paid in cash to the unit holders on the distribution payment date. Reinvestment of units is based on the NAV per unit on the distribution payment date, which is also the time of creation.

**3.6 Unit holders' capital**

The unit holders' capital of the Fund meets the definition of puttable instruments and is classified as equity instruments as it meets all criteria for such classification under MFRS 132 *Financial Instruments: Presentation* ("MFRS 132").

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.7 Retained earnings**

An amount has been set aside by the Manager that may be applied to make good any losses incurred by the Fund and to meet unit holders' cancellation of units. The amount is based on accumulated realised gain/loss and 0.05% of the units in circulation ("UIC") computed on a daily basis. However, this amount may be varied at the discretion of the Manager.

The amount in the retained earnings set aside by the Manager for the financial year ended 31 March 2026 amounted to RM82,979,861 (2025: RM80,550,357).

**3.8 Financial instruments – initial recognition and measurement**

(i) Initial recognition

Financial assets and financial liabilities are recognised when the Fund becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised using trade date accounting or settlement date accounting. The method used is applied consistently for all purchases and sales of financial assets that belong to the same category of financial assets.

(ii) Initial measurement

All financial assets are recognised initially at fair value, in the case of financial assets not recorded at FVTPL, transaction costs that are attributable to the acquisition of the financial assets. All financial liabilities are recognised initially at fair value and, in the case of financial liabilities not recorded at FVTPL, net of directly attributable transaction costs.

(iii) "Day 1" profit or loss

At initial measurement, if the transaction price differs from the fair value, the Fund immediately recognises the difference between the transaction price and fair value (a "Day 1" profit or loss) in profit or loss provided that fair value is evidenced by a quoted price in an active market for an identical asset or liability (i.e. Level 1 input) or based on a valuation technique that uses only data from observable markets. In all other cases, the difference between the transaction price and model value is recognised in profit or loss on a systematic and rational basis that reflects the nature of the instrument over its tenure.

**3.9 Financial assets**

Classification and measurement

The classification of financial assets depends on the Fund's business model of managing the financial assets in order to generate cash flows ("business model test") and the contractual cash flow characteristics of the financial instruments ("SPPI test"). The business model test determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both and the assessment is performed on a portfolio basis. The SPPI test determines whether the contractual cash flows are solely for payments of principal and interest and the assessment is performed on a financial instrument basis.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.9 Financial assets (cont'd.)**

*Business model*

The business model reflects how the Fund manages the financial assets in order to generate cash flows. That is, whether the Fund's objective is solely to collect the contractual cash flows from the assets, or is to collect both the contractual cash flows and cash flows arising from the sale of assets. If neither of these is applicable (e.g. the financial assets are held for trading purposes), then the financial assets are classified as part of "other" business model. Factors considered by the Fund in determining the business model for a portfolio of assets include past experience on how the cash flows for these assets were collected, how the asset's performance is evaluated and reported to key management personnel, and how risks are assessed and managed.

*Cash flow characteristics*

Where the business model is to hold the financial assets to collect contractual cash flows, or to collect contractual cash flows and sell, the Fund assesses whether the financial assets' contractual cash flows represent solely payment of principal and interest ("SPPI"). In making this assessment, the Fund considers whether the contractual cash flows are consistent with a basic lending arrangement, i.e. interest includes only consideration for time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are SPPI.

The Fund may classify its financial assets under the following categories:

*Financial assets at amortised cost*

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets include in this category are deposits with licensed financial institutions, cash at banks, amount due from Manager, amount due from Target Fund Manager, amount due from brokers/financial institutions, dividend/distribution receivables and other receivables.

*Financial assets at fair value through other comprehensive income ("FVOCI")*

A financial asset is measured at FVOCI if its business model is both to hold the asset to collect contractual cash flows and to sell the financial assets. In addition, the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the outstanding principal.

These investments are initially recorded at fair value and transaction costs are expensed in the profit or loss. Subsequent to initial recognition, these investments are remeasured at fair value. All fair value adjustments are initially recognised through OCI. Debt instruments at FVOCI are subject to impairment assessment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.9 Financial assets (cont'd.)**

The Fund may classify its financial assets under the following categories: (cont'd.)

Financial assets at FVTPL

Any financial assets that are not measured at amortised cost or FVOCI are measured at FVTPL. Subsequent to initial recognition, financial assets at FVTPL are measured at fair value. Changes in the fair value of those financial instruments are recorded in "Net gain or loss on financial assets at FVTPL". Interest earned element of such instrument is recorded in "Interest income".

Instruments that qualify for amortised cost or FVOCI may be irrevocably designated as FVTPL, if doing so eliminates or significantly reduces a measurement or recognition inconsistency. Equity instruments are normally measured at FVTPL, nevertheless, the Fund is allowed to irrevocably designate equity instruments that are not held for trading as FVOCI, with no subsequent reclassification of gains or losses to profit or loss.

**3.10 Financial liabilities – classification and subsequent measurement**

Financial liabilities issued by the Fund are classified as financial liabilities at amortised cost, where the substance of the contractual arrangement results in the Fund having an obligation either to deliver cash or another financial asset to the holders. After initial measurement, financial liabilities are subsequently measured at amortised cost using the effective interest method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate.

**3.11 Derecognition of financial instruments**

(i) Derecognition of financial asset

A financial asset (or, where applicable a part of a financial asset or part of a group of similar financial assets) is derecognised when:

- the rights to receive cash flows from the asset have expired, or
- the Fund has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement; and either:
  - the Fund has transferred substantially all the risks and rewards of the asset, or
  - the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

For investments classified as FVOCI - debt instruments, the cumulative fair value change recognised in OCI is recycled to profit or loss.

(ii) Derecognition of financial liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Gains and losses are recognised in profit or loss when the liabilities are recognised, and through the amortisation process.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D.)**

**3.12 Financial instruments – expected credit losses (“ECL”)**

The Fund assesses the ECL associated with its financial assets at amortised cost using simplified approach. Therefore, the Fund does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECL at each reporting date. The ECL in respect of financial assets at amortised cost, if any, is recognised in profit or loss.

Financial assets together with the associated allowance are written off when it has exhausted all practical recovery efforts and there is no realistic prospect of future recovery. The Fund may also write-off financial assets that are still subject to enforcement activity when there is no reasonable expectation of full recovery. If a write-off is later recovered, the recovery is credited to profit or loss.

**3.13 Determination of fair value**

For the investments in local fixed income securities, nominal value is the face value of the securities and fair value is determined based on the indicative prices from Bond Pricing Agency Malaysia Sdn. Bhd. plus accrued interest, which includes the accretion of discount and amortisation of premium. Adjusted cost of investments relates to the purchased cost plus accrued interest, adjusted for amortisation of premium and accretion of discount, if any, calculated over the period from the date of acquisition to the date of maturity of the respective securities as approved by the Manager and the Trustee. The difference between adjusted cost and fair value is treated as unrealised gain or loss and is recognised in profit or loss.

**3.14 Classification of realised and unrealised gains and losses**

Unrealised gains and losses comprise changes in the fair value of financial instruments for the period and from reversal of prior period's unrealised gains and losses for financial instruments which were realised (i.e. sold, redeemed or matured) during the reporting year.

Realised gains and losses on the disposals of financial instruments classified at FVTPL are calculated using the weighted average method. They represent the difference between an instrument's initial carrying amount and disposal amount.

**3.15 Significant accounting estimates and judgments**

The preparation of the Fund's financial statements requires the Manager to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the reporting date. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability in the future.

The Fund classifies its investments as financial assets at FVTPL as the Fund may sell its investments in the short-term for profit-taking or to meet unit holders' cancellation of units.

No major judgments have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS

	2026 RM	2025 RM
<b>Financial assets at FVTPL</b>		
At nominal value:		
Corporate bonds	<u>7,801,642,148</u>	<u>5,586,250,000</u>
At fair value:		
Corporate bonds	<u>8,009,745,855</u>	<u>5,722,007,394</u>

Details of investments as at 31 March 2026 are as follows:

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds</b>						
07.04.2026	UEM Sunrise Berhad	AA	5,000,000	5,130,645	5,129,916	0.04
30.04.2026	UDA Holdings Berhad	AA	80,000,000	81,646,225	81,584,315	0.63
20.05.2026	UEM Sunrise Berhad	AA	10,000,000	10,181,856	10,177,871	0.08
22.05.2026	Tanjung Bin Energy Sdn. Bhd.	AA	25,000,000	25,539,808	25,475,980	0.20
15.06.2026	Bank Muamalat Malaysia Berhad	A	55,000,000	55,868,891	55,854,151	0.43
19.06.2026	UEM Sunrise Berhad	AA	100,000,000	101,886,616	101,495,616	0.79
23.06.2026	S P Setia Berhad	AA	20,000,000	20,270,060	20,233,260	0.16
03.07.2026	AEON Co. (M) Berhad	AA	30,000,000	30,367,332	30,302,532	0.24
03.07.2026	Edra Energy Sdn. Bhd.	AA	10,000,000	10,197,542	10,178,192	0.08
13.07.2026	CIMB Thai Bank Public Company Limited	AA	55,000,000	55,494,510	55,505,211	0.43

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**4. INVESTMENTS (CONT'D.)**

Details of investments as at 31 March 2026 are as follows: (cont'd.)

<b>Maturity date</b>	<b>Issuer</b>	<b>Credit rating</b>	<b>Nominal value RM</b>	<b>Fair value RM</b>	<b>Adjusted cost RM</b>	<b>Fair value as a percentage of NAV %</b>
<b>Corporate bonds (cont'd.)</b>						
27.07.2026	Sarawak Petchem Sdn. Bhd.	AAA	40,000,000	40,482,745	40,330,345	0.31
28.08.2026	MTT Shipping Sdn. Bhd.	AA	35,000,000	35,335,664	35,164,864	0.27
11.09.2026	Fortune Premiere Sdn. Bhd.	AA	45,000,000	45,200,373	45,069,815	0.35
15.09.2026	Tanjung Bin Energy Sdn. Bhd.	AA	10,000,000	10,112,767	10,030,885	0.08
25.09.2026	Malayan Banking Berhad	AA	435,000,000	436,310,244	435,820,308	3.38
06.11.2026	AmBank (M) Berhad*	AA	30,000,000	30,675,900	30,519,600	0.24
11.11.2026	YTL Corporation Berhad	AAA	30,000,000	30,756,773	30,604,266	0.24
11.12.2026	Affin Islamic Bank Berhad	AA	20,000,000	20,337,424	20,266,625	0.16
11.12.2026	Exsim Capital Resources Berhad	AA	30,000,000	30,660,793	30,520,358	0.24
21.12.2026	MBSB Bank Berhad	A	5,000,000	5,133,168	5,137,529	0.04
29.01.2027	TNB Western Energy Berhad	AAA	10,000,000	10,230,905	10,159,582	0.08
10.02.2027	AEON Credit Service (M) Berhad	AA	45,000,000	45,274,297	45,259,892	0.35
26.02.2027	Malaysian Resources Corporation Berhad	AA	25,000,000	25,473,390	25,311,176	0.20
08.03.2027	AmBank (M) Berhad*	AA	365,000,000	368,215,500	367,164,571	2.86

## AmIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
08.03.2027	AmBank Islamic Berhad*	AA	60,000,000	60,521,885	60,160,685	0.47
16.03.2027	Tanjung Bin Energy Sdn. Bhd.	AA	15,000,000	15,313,029	15,046,819	0.12
19.03.2027	IJM Land Berhad	A	40,000,000	40,847,633	40,693,099	0.32
25.03.2027	Genting RMTN Berhad	AA	72,500,000	73,428,387	73,063,954	0.57
31.03.2027	GENM Capital Berhad	AA	165,000,000	166,667,562	166,476,270	1.29
15.04.2027	MBSB Bank Berhad	A	25,000,000	25,741,949	25,501,699	0.20
21.04.2027	RHB Islamic Bank Berhad	AA	75,000,000	76,718,979	76,351,479	0.60
21.04.2027	S P Setia Berhad	AA	125,000,000	128,222,483	127,341,233	0.99
29.04.2027	Hong Leong Bank Berhad	A	251,250,000	258,303,930	256,588,566	2.00
03.05.2027	YTL Power International Berhad	AAA	25,000,000	25,950,377	25,807,626	0.20
21.05.2027	Tanjung Bin Energy Sdn. Bhd.	AA	40,000,000	41,599,332	40,803,480	0.32
28.05.2027	Exsim Capital Resources Berhad	AA	30,000,000	31,196,240	30,609,898	0.24
08.06.2027	Genting Capital Berhad	AA	300,000,000	307,592,753	305,002,505	2.39
18.06.2027	UEM Sunrise Berhad	AA	70,000,000	72,604,105	71,045,205	0.56

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
30.06.2027	PONSB Capital Berhad	AA	25,000,000	25,734,688	25,314,438	0.20
02.07.2027	Malayan Cement Berhad	AA	110,000,000	111,691,514	111,405,088	0.87
20.07.2027	Bank Muamalat Malaysia Berhad	A	25,000,000	25,735,847	25,261,347	0.20
26.07.2027	Affin Bank Berhad	A	30,000,000	30,688,923	30,267,123	0.24
27.07.2027	Sarawak Petchem Sdn. Bhd.	AAA	35,000,000	35,839,616	35,296,416	0.28
30.07.2027	TNB Western Energy Berhad	AAA	10,000,000	10,311,007	10,202,699	0.08
24.08.2027	Bank Islam Malaysia Berhad	A	130,000,000	133,212,211	132,465,251	1.03
26.08.2027	DRB-HICOM Berhad	A	115,000,000	119,772,232	116,107,356	0.93
03.09.2027	YTL Power International Berhad	AAA	45,000,000	46,164,403	45,197,217	0.36
08.09.2027	CIMB Group Holdings Berhad	AA	30,000,000	30,414,078	30,083,178	0.24
09.09.2027	EDOTCO Malaysia Sdn. Bhd.	AA	70,000,000	70,861,048	70,259,726	0.55
15.09.2027	Tanjung Bin Energy Sdn. Bhd.	AA	35,000,000	36,064,019	34,967,418	0.28
27.09.2027	IJM Land Berhad	A	5,000,000	5,067,536	4,972,654	0.04
28.09.2027	RHB Bank Berhad	AA	45,000,000	45,535,549	45,657,501	0.35

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
04.10.2027	Johor Port Berhad	AA	5,000,000	5,235,958	5,123,658	0.04
12.10.2027	AmBank (M) Berhad*	AA	90,000,000	94,190,326	92,549,203	0.73
27.10.2027	United Overseas Bank (Malaysia) Bhd.	AA	70,000,000	72,819,264	71,468,964	0.56
29.10.2027	Eco World Capital Berhad	AA	60,000,000	63,383,121	61,604,210	0.49
11.11.2027	Petroleum Sarawak Exploration & Production Sdn. Bhd.	AAA	95,000,000	99,224,090	96,932,278	0.77
12.11.2027	MMC Corporation Berhad	AA	15,000,000	15,898,529	15,884,168	0.12
16.11.2027	Dialog Group Berhad	A	65,000,000	66,388,355	65,151,453	0.52
26.11.2027	Eco World Capital Berhad	AA	55,000,000	56,119,860	55,743,660	0.44
16.12.2027	Affin Islamic Bank Berhad	AA	10,000,000	10,324,024	10,252,974	0.08
05.01.2028	Edra Energy Sdn. Bhd.	AA	5,000,000	5,269,982	5,270,109	0.04
08.03.2028	CIMB Group Holdings Berhad	AA	5,000,000	5,075,198	5,088,763	0.04
16.03.2028	Tanjung Bin Energy Sdn. Bhd.	AA	5,000,000	5,199,612	5,181,166	0.04
24.03.2028	MMC Corporation Berhad	AA	45,000,000	46,820,564	46,803,856	0.36

## AmIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
28.03.2028	AmBank (M) Berhad*	AA	35,000,000	35,577,534	35,391,721	0.28
28.03.2028	AmBank Islamic Berhad*	AA	20,000,000	20,336,964	20,369,956	0.16
28.03.2028	Qualitas Sukuk Berhad	AA	50,000,000	50,649,514	50,055,710	0.39
29.03.2028	CIMB Thai Bank Public Company Limited	AA	50,000,000	50,858,877	50,012,877	0.39
10.04.2028	YTL Corporation Berhad	AAA	10,000,000	10,439,097	10,405,034	0.08
20.04.2028	UMW Holdings Berhad	AA	5,000,000	5,397,268	5,388,977	0.04
03.05.2028	UDA Holdings Berhad	AA	45,000,000	46,841,067	46,578,669	0.36
04.05.2028	Perbadanan Kemajuan Negeri Selangor	AA	35,000,000	35,810,252	35,580,265	0.28
05.05.2028	GENM Capital Berhad	AA	125,000,000	130,036,113	128,637,172	1.01
19.06.2028	Hong Leong Bank Berhad	AA	30,000,000	30,705,662	30,355,562	0.24
23.06.2028	Affin Bank Berhad	A	5,000,000	5,225,851	5,168,240	0.04
27.06.2028	AmBank (M) Berhad*	AA	80,000,000	82,369,205	81,577,187	0.64
27.06.2028	AmBank Islamic Berhad*	AA	20,000,000	20,594,244	20,597,890	0.16
11.07.2028	GENM Capital Berhad	AA	65,000,000	67,438,230	67,446,027	0.52

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
10.08.2028	Eco World Capital Berhad	AA	60,000,000	62,152,340	60,859,577	0.48
15.09.2028	Perbadanan Kemajuan Negeri Selangor	AA	35,000,000	36,033,646	35,533,364	0.28
10.10.2028	Affin Islamic Bank Berhad	A	55,000,000	57,835,746	56,416,222	0.45
11.10.2028	Gamuda Land (T12) Sdn. Bhd.	AA	5,000,000	5,189,516	5,201,339	0.04
12.10.2028	Malayan Cement Berhad	AA	55,000,000	57,903,510	56,910,793	0.45
13.10.2028	Affin Islamic Bank Berhad	A	112,750,000	117,816,279	117,194,575	0.91
17.10.2028	Bank Islam Malaysia Berhad	A	40,000,000	41,836,214	40,975,017	0.32
18.10.2028	Malaysian Resources Corporation Berhad	AA	20,000,000	21,080,425	20,975,561	0.16
23.10.2028	CIMB Group Holdings Berhad	AA	5,000,000	5,178,562	5,194,456	0.04
23.10.2028	CIMB Group Holdings Berhad	A	75,000,000	78,406,644	76,647,022	0.61
25.10.2028	Public Bank Berhad	AA	30,000,000	31,031,696	31,117,801	0.24
26.10.2028	Perbadanan Kemajuan Negeri Selangor	AA	60,000,000	63,251,143	61,620,577	0.49

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**4. INVESTMENTS (CONT'D.)**

Details of investments as at 31 March 2026 are as follows: (cont'd.)

<b>Maturity date</b>	<b>Issuer</b>	<b>Credit rating</b>	<b>Nominal value RM</b>	<b>Fair value RM</b>	<b>Adjusted cost RM</b>	<b>Fair value as a percentage of NAV %</b>
<b>Corporate bonds (cont'd.)</b>						
03.11.2028	AmBank (M) Berhad*	AA	30,000,000	31,125,719	31,093,922	0.24
17.11.2028	RHB Bank Berhad	AA	35,000,000	36,244,600	35,567,000	0.28
04.12.2028	Jimah East Power Sdn. Bhd.	AA	5,000,000	5,337,414	5,337,072	0.04
15.12.2028	Malakoff Power Berhad	AA	25,000,000	26,860,661	26,851,815	0.21
31.01.2029	Malayan Banking Berhad	AA	55,000,000	55,912,179	55,942,439	0.43
16.03.2029	Tanjung Bin Energy Sdn. Bhd.	AA	15,000,000	15,870,845	15,838,465	0.12
22.03.2029	MNRB Holdings Berhad	A	75,000,000	76,670,815	76,466,001	0.59
26.03.2029	Hong Leong Bank Berhad	A	105,000,000	106,620,682	105,360,753	0.83
06.04.2029	Quantum Solar Park (Semenanjung) Sdn. Bhd.	AA	5,000,000	5,402,871	5,383,496	0.04
10.04.2029	YTL Corporation Berhad	AAA	30,000,000	31,707,999	31,570,526	0.25
13.04.2029	MBSB Bank Berhad	A	15,000,000	15,729,014	15,638,846	0.12
20.04.2029	AEON Credit Service (M) Berhad	AA	60,000,000	62,010,641	62,075,030	0.48
30.04.2029	Southern Power Generation Sdn. Bhd.	AA	5,000,000	5,303,684	5,310,185	0.04

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
09.05.2029	AmBank Islamic Berhad*	AA	30,000,000	30,801,949	30,466,849	0.24
15.05.2029	RHB Islamic Bank Berhad	AA	5,000,000	5,110,373	5,073,973	0.04
31.05.2029	GENM Capital Berhad	AA	155,000,000	161,003,851	158,280,160	1.25
08.06.2029	GENM Capital Berhad	AA	105,000,000	108,908,834	106,936,673	0.84
11.06.2029	Hong Leong Bank Berhad	AA	85,000,000	86,802,547	86,949,266	0.67
28.06.2029	CIMB Group Holdings Berhad	A	220,000,000	225,685,162	224,007,959	1.75
28.06.2029	STM Lottery Sdn. Bhd.	AA	10,000,000	10,383,569	10,379,268	0.08
03.07.2029	Malayan Cement Berhad	AA	30,000,000	30,699,604	30,718,240	0.24
05.07.2029	Edra Energy Sdn. Bhd.	AA	5,000,000	5,433,142	5,441,051	0.04
13.07.2029	Bank Islam Malaysia Berhad	AA	5,000,000	5,095,148	5,089,498	0.04
25.07.2029	Public Bank Berhad	AA	55,000,000	55,983,031	55,588,177	0.43
10.08.2029	Alliance Islamic Bank Malaysia	AA	5,000,000	5,087,191	5,025,841	0.04
16.08.2029	Sunway Treasury Sukuk Sdn. Bhd.	AA	45,000,000	45,319,272	45,207,222	0.35

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
22.08.2029	AEON Credit Service (M) Berhad	AA	30,000,000	30,363,148	30,382,922	0.24
20.09.2029	Alliance Islamic Bank Malaysia	A	85,000,000	86,602,401	86,254,065	0.67
02.10.2029	Bank Islam Malaysia Berhad	A	25,000,000	26,203,045	26,259,938	0.20
11.10.2029	Edra Solar Sdn. Bhd.	AA	5,000,000	5,226,345	5,233,580	0.04
23.10.2029	Public Islamic Bank Berhad	AA	60,000,000	61,589,753	61,683,271	0.48
08.11.2029	Genting RMTN Berhad	AA	205,000,000	208,155,343	208,458,317	1.61
14.11.2029	AEON Credit Service (M) Berhad	AA	55,000,000	56,534,764	56,598,408	0.44
30.11.2029	MMC Corporation Berhad	AA	15,000,000	16,119,978	16,117,455	0.13
04.12.2029	Jimah East Power Sdn. Bhd.	AA	25,000,000	27,144,592	27,189,125	0.21
11.12.2029	Public Bank Berhad	AA	40,000,000	40,937,375	41,026,517	0.32
12.12.2029	DRB-HICOM Berhad	AA	40,000,000	42,531,595	42,091,491	0.33
17.12.2029	Malakoff Power Berhad	AA	15,000,000	16,447,262	16,455,454	0.13
06.03.2030	AEON Credit Service (M) Berhad	AA	35,000,000	35,553,417	35,303,584	0.28

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 4. INVESTMENTS (CONT'D.)

Details of investments as at 31 March 2026 are as follows: (cont'd.)

Maturity date	Issuer	Credit rating	Nominal value RM	Fair value RM	Adjusted cost RM	Fair value as a percentage of NAV %
<b>Corporate bonds (cont'd.)</b>						
15.03.2030	Tanjung Bin Energy Sdn. Bhd.	AA	10,000,000	10,766,801	10,749,873	0.08
22.03.2030	YTL Power International Berhad	AAA	55,000,000	57,592,127	57,591,859	0.45
25.03.2030	Bank Islam Malaysia Berhad	A	45,000,000	45,951,861	45,718,178	0.36
03.04.2030	CIMB Group Holdings Berhad	AA	5,000,000	5,128,125	5,127,297	0.04
26.04.2030	DRB-HICOM Berhad	AA	60,000,000	65,562,362	65,653,928	0.51
30.04.2030	Southern Power Generation Sdn. Bhd.	AA	5,000,000	5,370,299	5,376,487	0.04
03.05.2030	GENM Capital Berhad	AA	35,000,000	37,201,730	37,280,972	0.29
06.05.2030	UDA Holdings Berhad	AA	5,000,000	5,160,650	5,108,391	0.04
28.05.2030	Bank Islam Malaysia Berhad	A	100,000,000	102,910,863	102,557,361	0.80
04.06.2030	Jimah East Power Sdn. Bhd.	AA	35,000,000	38,287,492	38,359,847	0.30
20.06.2030	Hong Leong Bank Berhad	AA	50,000,000	50,471,308	50,574,741	0.39
21.06.2030	S P Setia Berhad	AA	5,000,000	5,226,791	5,235,357	0.04
12.08.2030	CIMB Group Holdings Berhad	AA	5,000,000	5,012,845	5,024,395	0.04

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**4. INVESTMENTS (CONT'D.)**

Details of investments as at 31 March 2026 are as follows: (cont'd.)

<b>Maturity date</b>	<b>Issuer</b>	<b>Credit rating</b>	<b>Nominal value RM</b>	<b>Fair value RM</b>	<b>Adjusted cost RM</b>	<b>Fair value as a percentage of NAV %</b>
<b>Corporate bonds (cont'd.)</b>						
14.08.2030	Malaysian Resources Corporation Berhad	AA	5,000,000	5,133,872	5,150,644	0.04
22.08.2030	AEON Credit Service (M) Berhad	AA	45,000,000	45,745,927	45,820,942	0.35
28.08.2030	AmBank (M) Berhad*	AA	20,000,000	20,053,942	20,067,590	0.16
30.08.2030	DRB-HICOM Berhad	AA	15,000,000	15,868,880	15,933,893	0.12
27.09.2030	UEM Sunrise Berhad	AA	15,000,000	15,813,584	15,806,174	0.12
25.10.2030	SMJ Energy Sdn. Bhd.	AAA	5,000,000	5,223,868	5,237,016	0.04
28.10.2030	Alliance Bank Malaysia Berhad	A	30,000,000	30,863,688	30,881,452	0.24
31.10.2030	Southern Power Generation Sdn. Bhd.	AA	10,000,000	10,809,264	10,818,974	0.08
14.11.2030	AEON Credit Service (M) Berhad	AA	15,000,000	15,512,443	15,505,875	0.12
28.11.2030	Malaysian Resources Corporation Berhad	AA	20,000,000	20,345,740	20,289,163	0.16
03.12.2030	CIMB Group Holdings Berhad	AA	40,000,000	40,531,162	40,495,562	0.31
03.12.2030	CIMB Group Holdings Berhad	A	40,000,000	40,604,756	40,525,556	0.32
16.12.2030	AEON Credit Service (M) Berhad	AA	10,000,000	10,131,908	10,138,057	0.08

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**4. INVESTMENTS (CONT'D.)**

Details of investments as at 31 March 2026 are as follows: (cont'd.)

<b>Maturity date</b>	<b>Issuer</b>	<b>Credit rating</b>	<b>Nominal value RM</b>	<b>Fair value RM</b>	<b>Adjusted cost RM</b>	<b>Fair value as a percentage of NAV %</b>
<b>Corporate bonds (cont'd.)</b>						
22.01.2031	S P Setia Berhad	AA	20,000,000	20,138,605	20,133,205	0.16
17.03.2031	AmBank (M) Berhad*	AA	70,000,000	70,112,930	70,113,630	0.54
23.02.2046	Lebuhraya Duke Fasa 3 Sdn. Bhd.	AA	5,142,148	5,162,992	5,170,140	0.04
<b>Total corporate bonds</b>			<b>7,801,642,148</b>	<b>8,009,745,855</b>	<b>7,953,613,256</b>	<b>62.11</b>
<b>Total financial assets at FVTPL</b>			<b>7,801,642,148</b>	<b>8,009,745,855</b>	<b>7,953,613,256</b>	<b>62.11</b>
<b>Excess of fair value over adjusted cost</b>				<b>56,132,599</b>		

\* Financial institutions related to the Manager.

The weighted average effective yield on investments are as follows:

	<b>2026 %</b>	<b>Effective yield 2025 %</b>
Corporate bonds	4.01	3.99

Analysis of the remaining maturities of investments as at 31 March 2026 and 31 March 2025 are as follows:

	<b>Less than 1 year RM</b>	<b>1 year to 5 years RM</b>	<b>More than 5 years RM</b>
<b>2026</b>			
At nominal value:			
Corporate bonds	1,867,500,000	5,929,000,000	5,142,148

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**4. INVESTMENTS (CONT'D.)**

Analysis of the remaining maturities of investments as at 31 March 2026 and 31 March 2025 are as follows: (cont'd.)

	<b>Less than 1 year RM</b>	<b>1 year to 5 years RM</b>	<b>More than 5 years RM</b>
<b>2025</b>			
At nominal value:			
Corporate bonds	1,125,000,000	4,461,250,000	-

**5. DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS**

	<b>2026 RM</b>	<b>2025 RM</b>
At nominal value:		
Fixed deposits	2,050,000,000	2,550,000,000
Short-term deposits	-	200,000,000
	<u>2,050,000,000</u>	<u>2,750,000,000</u>
At carrying value:		
Fixed deposits	2,078,855,356	2,593,994,547
Short-term deposits	-	200,472,603
	<u>2,078,855,356</u>	<u>2,794,467,150</u>

Details of deposits with licensed financial institutions are as follows:

<b>Maturity date</b>	<b>Financial institutions</b>	<b>Nominal value RM</b>	<b>Carrying value RM</b>	<b>Carrying value as a percentage of NAV %</b>
<b>2026</b>				
<b>Fixed deposits</b>				
03.07.2026	Public Bank Berhad	250,000,000	257,183,356	1.99
17.08.2026	CIMB Bank Berhad	200,000,000	204,458,082	1.59
02.12.2026	Public Bank Berhad	300,000,000	303,687,370	2.35
03.12.2026	Public Bank Berhad	300,000,000	303,656,383	2.35
04.12.2026	Public Bank Berhad	150,000,000	151,812,699	1.18
07.12.2026	Public Bank Berhad	450,000,000	454,416,904	3.52
10.12.2026	Public Bank Berhad	150,000,000	151,719,740	1.18
16.12.2026	Public Bank Berhad	150,000,000	151,639,726	1.18
04.03.2027	CIMB Bank Berhad	100,000,000	100,281,096	0.78
	<b>Total fixed deposits</b>	<u>2,050,000,000</u>	<u>2,078,855,356</u>	<u>16.12</u>
	<b>Total deposits</b>	<u>2,050,000,000</u>	<u>2,078,855,356</u>	<u>16.12</u>

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 5. DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS (CONT'D.)

The weighted average effective interest rate and weighted average remaining maturities of deposits are as follows:

	Weighted average effective interest rate		Weighted average remaining maturities	
	2026 %	2025 %	2026 Days	2025 Days
Fixed deposits	3.77	4.12	212	196
Short-term deposits	-	3.75	-	19

#### 6. AMOUNT DUE TO MANAGER

	2026 RM	2025 RM
<b>Due to Manager</b>		
Management fee payable	9,194,806	7,431,238

Management fee is at a rate of 0.75% (2025: 0.75%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current and previous financial years for management fee payable is one month.

#### 7. AMOUNT DUE TO TRUSTEE

Trustee's fee is at a rate of 0.025% (2025: 0.025%) per annum on the NAV of the Fund, calculated on a daily basis.

The normal credit period in the current and previous financial years for Trustee's fee payable is one month.

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

	2026 RM	2025 RM
Net (loss)/gain on financial assets at FVTPL comprised:		
– Net realised gains on sale of investments	64,465	209,849
– Net unrealised losses on changes in fair value of investments	(6,993,559)	(5,806,320)
	<u>(6,929,094)</u>	<u>(5,596,471)</u>
– Reclassification from other comprehensive income	-	53,271,339

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 9. TOTAL EQUITY

Total equity is represented by:

	Note	2026 RM	2025 RM
Unit holders' capital	(a)	12,757,281,485	10,703,182,050
Retained earnings			
– Realised income	(b)	82,872,913	80,588,070
– Unrealised gains	(c)	56,132,599	63,126,158
		<u>12,896,286,997</u>	<u>10,846,896,278</u>

##### (a) Unit holders' capital/Units in circulation

	2026		2025	
	Number of units	RM	Number of units	RM
At beginning of the financial year	10,703,182,050	10,703,182,050	9,904,530,488	9,904,530,488
Creation during the financial year	6,720,979,549	6,720,979,549	7,507,340,632	7,507,340,632
Reinvestment of distributions	348,833,150	348,833,150	366,128,408	366,128,408
Cancellation during the financial year	<u>(5,015,713,264)</u>	<u>(5,015,713,264)</u>	<u>(7,074,817,478)</u>	<u>(7,074,817,478)</u>
At end of the financial year	<u>12,757,281,485</u>	<u>12,757,281,485</u>	<u>10,703,182,050</u>	<u>10,703,182,050</u>

##### (b) Realised

	2026 RM	2025 RM
At beginning of the financial year	80,588,070	(3,066,969)
Net realised income for the financial year	397,861,355	384,640,745
Transfer from capital reserve	-	74,934,462
Distributions out of realised income (Note 13)	<u>(395,576,512)</u>	<u>(375,920,168)</u>
At end of the financial year	<u>82,872,913</u>	<u>80,588,070</u>

##### (c) Unrealised

	2026 RM	2025 RM
At beginning of the financial year	63,126,158	18,765,822
Net unrealised (loss)/gain for the financial year	<u>(6,993,559)</u>	<u>44,360,336</u>
At end of the financial year	<u>56,132,599</u>	<u>63,126,158</u>

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**9. TOTAL EQUITY (CONT'D.)**

**(d) Fair value reserve**

	<b>2026 RM</b>	<b>2025 RM</b>
At beginning of the financial year	-	53,271,339
Reclassification to profit or loss	-	(53,271,339)
At end of the financial year	<u>-</u>	<u>-</u>

**10. NAV ATTRIBUTABLE TO UNIT HOLDERS**

NAV of the Fund based on MFRS 9 *Financial instruments* ("MFRS 9")

In accordance with the requirement of MFRS 9, unquoted investments have been valued at the indicative prices at the close of business. However, the valuation, creation and cancellation of units will be based on RM1.0000 per unit as stated in the trust deed. As at 31 March 2026, the NAV per unit based on MFRS 9 is RM1.0109 (2025: RM1.0134) as disclosed in the Statement of Financial Position.

**11. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES**

The related parties and their relationships with the Fund are as follows:

**Related parties**

**Relationships**

AmFunds Management Berhad	The Manager
AmInvestment Bank Berhad	Holding company of the Manager
AMMB Holdings Berhad ("AMMB")	Ultimate holding company of the Manager
Subsidiaries and associates of AMMB as disclosed in its financial statements	Subsidiaries and associate companies of the ultimate holding company of the Manager

	<b>2026</b>		<b>2025</b>	
	<b>Number of units</b>	<b>RM</b>	<b>Number of units</b>	<b>RM</b>
Parties related to the Manager*	<u>2,564,987</u>	<u>2,592,945<sup>^</sup></u>	<u>2,473,775</u>	<u>2,506,924<sup>^</sup></u>

\* The related parties are the legal and beneficial owners of the units. There are no units held by the Manager as at 31 March 2026 and 31 March 2025.

<sup>^</sup> The price is according to NAV per unit as at 31 March 2026 and 31 March 2025.

## AmIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 11. SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES (CONT'D.)

Other than those disclosed elsewhere in the financial statements, the significant related party transactions and balances as at the reporting date are as follows:

	2026 RM	2025 RM
<b>(i) Significant related party transactions</b>		
<u>AmBank (M) Berhad</u> Interest income	122,192,658	100,978,563
<u>AmBank Islamic Berhad</u> Interest income	4,413,293	3,619,819
<b>(ii) Significant related party balances</b>		
<u>AmBank (M) Berhad</u> Cash at banks	2,829,146,847	2,316,954,938

#### 12. TAXATION

Income tax payable is calculated on investment income less deduction for permitted expenses as provided under Section 63B of the Income Tax Act, 1967.

A reconciliation of income tax expense applicable to net income before taxation at the statutory income tax rate to income tax expense at the effective income tax rate of the Fund is as follows:

	2026 RM	2025 RM
Net income before taxation	390,867,796	429,001,081
Taxation at Malaysian statutory rate of 24% (2025: 24%)	93,808,271	102,960,259
Tax effects of:		
Income not subject to taxation	(118,693,255)	(124,616,983)
Losses not allowed for tax deduction	1,678,454	1,393,517
Restriction on tax deductible expenses	19,394,264	17,646,535
Non-permitted expenses for tax purposes	1,657,347	655,946
Permitted expenses not used and not available for future financial years	2,154,919	1,960,726
Tax expense for the financial year	-	-

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 13. DISTRIBUTIONS

Details of distributions to unit holders for the current and previous financial years are as follows:

##### Financial year ended 31 March 2026

<b>Distributions Ex-date</b>	<b>Gross distributions per unit RM (sen)</b>	<b>Net distributions per unit RM (sen)</b>	<b>Total distributions RM</b>
30 April 2025	0.28	0.28	31,201,828
31 May 2025	0.29	0.29	32,331,853
30 June 2025	0.29	0.29	31,631,500
31 July 2025	0.29	0.29	32,283,315
31 August 2025	0.28	0.28	32,645,385
30 September 2025	0.29	0.29	32,004,945
31 October 2025	0.29	0.29	33,211,122
30 November 2025	0.27	0.27	32,561,057
31 December 2025	0.27	0.27	34,167,881
31 January 2026	0.27	0.27	35,416,793
28 February 2026	0.25	0.25	32,466,385
31 March 2026	0.28	0.28	35,654,448
	<b>3.35</b>	<b>3.35</b>	<b>395,576,512</b>

##### Financial year ended 31 March 2025

<b>Distributions Ex-date</b>	<b>Gross distributions per unit RM (sen)</b>	<b>Net distributions per unit RM (sen)</b>	<b>Total distributions RM</b>
30 April 2024	0.29	0.29	29,012,098
31 May 2024	0.30	0.30	30,357,115
30 June 2024	0.29	0.29	29,800,002
31 July 2024	0.29	0.29	31,562,540
31 August 2024	0.30	0.30	32,534,164
30 September 2024	0.29	0.29	31,436,290
31 October 2024	0.30	0.30	32,434,758
30 November 2024	0.29	0.29	31,827,857
31 December 2024	0.31	0.31	33,092,195
31 January 2025	0.30	0.30	32,707,810
28 February 2025	0.27	0.27	29,286,091
31 March 2025	0.30	0.30	31,869,248
	<b>3.53</b>	<b>3.53</b>	<b>375,920,168</b>

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 above distributions have no implication on unit prices as the NAV per unit of the Fund is maintained at RM1.0000 throughout the financial year.

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 13. DISTRIBUTIONS (CONT'D.)

The distributions declared for the financial year ended 31 March 2026 have been proposed before taking into account the net unrealised losses of RM6,993,559 (2025: RM8,911,003) arising during the financial year which was carried forward to the next financial year.

All distributions during the current financial year were sourced from realised income. There were no distributions out of capital.

#### 14. TOTAL EXPENSE RATIO ("TER")

The Fund's TER is as follows:

	<b>2026</b>	<b>2025</b>
	<b>% p.a.</b>	<b>% p.a.</b>
Management fee	0.75	0.75
Trustee's fee	0.03	0.03
Fund's other expenses	0.03	-*
Total TER	<u>0.81</u>	<u>0.78</u>

\* represents less than 0.01%.

The TER of the Fund is the ratio of the sum of fees and expenses incurred by the Fund to the average NAV of the Fund calculated on a daily basis.

#### 15. PORTFOLIO TURNOVER RATIO ("PTR")

The PTR of the Fund, which is the ratio of average total acquisitions and disposals of investments to the average NAV of the Fund calculated on a daily basis is 0.20 times (2025: 0.18 times).

#### 16. SEGMENTAL REPORTING

In accordance with the objective of the Fund, substantially all of the Fund's investments are made in the form of fixed income securities in Malaysia. The Manager is of the opinion that the risk and rewards from these investments are not individually or segmentally distinct and hence the Fund does not have a separately identifiable business or geographical segments.

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 17. TRANSACTIONS WITH BROKERS

Details of transactions with brokers for the financial year ended 31 March 2026 are as follows:

	Transactions value	
	RM	%
Hong Leong Investment Bank Berhad	1,104,755,629	30.76
CIMB Bank Berhad	814,249,128	22.67
RHB Investment Bank Berhad	475,287,025	13.23
Hong Leong Bank Berhad	403,305,900	11.23
United Overseas Bank (Malaysia) Bhd.	236,727,958	6.59
Hong Leong Islamic Bank Berhad	144,535,223	4.02
Bank Islam Malaysia Berhad	103,095,604	2.87
AmInvestment Bank Berhad*	70,000,000	1.95
AmBank Islamic Berhad*	55,028,000	1.53
Affin Hwang Investment Bank Berhad	52,018,444	1.45
Others#	132,740,228	3.70
Total	<u>3,591,743,139</u>	<u>100.00</u>

\* Financial institutions related to the Manager.

# Included in the category of others is transaction amounting to RM45,870,103 with a related party, AmBank (M) Berhad.

The Manager is of the opinion that the above transactions have been entered in the normal course of business and have been established under terms that are no less favourable than those arranged with independent third parties.

The above transactions are in respect of fixed income instruments. Transactions in these investments do not involve any commission or brokerage fee.

#### 18. FINANCIAL INSTRUMENTS

##### (a) Classification of financial instruments

The accounting policies in Note 3 describe how the classes of financial instruments are measured, and how income and expenses, including fair value gains and losses, are recognised. The following table analyses the financial assets and financial liabilities of the Fund in the statement of financial position by the class of financial instrument to which they are assigned, and therefore by the measurement basis.

AmlIncome

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

18. FINANCIAL INSTRUMENTS (CONT'D.)

(a) Classification of financial instruments (cont'd.)

	Financial assets at FVTPL RM	Financial assets at amortised cost RM	Financial liabilities at amortised cost RM	Total RM
<b>2026</b>				
<b>Financial assets</b>				
Investments	8,009,745,855	-	-	8,009,745,855
Interest receivables	-	8,540,081	-	8,540,081
Deposits with licensed financial institutions	-	2,078,855,356	-	2,078,855,356
Cash at banks	-	2,844,673,404	-	2,844,673,404
<b>Total financial assets</b>	<b>8,009,745,855</b>	<b>4,932,068,841</b>	<b>-</b>	<b>12,941,814,696</b>
<b>Financial liabilities</b>				
Amount due to Manager	-	-	9,194,806	9,194,806
Amount due to Trustee	-	-	279,440	279,440
Distribution payable	-	-	35,241,740	35,241,740
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>44,715,986</b>	<b>44,715,986</b>
<b>2025</b>				
<b>Financial assets</b>				
Investments	5,722,007,394	-	-	5,722,007,394
Interest receivables	-	7,833,594	-	7,833,594
Deposits with licensed financial institutions	-	2,794,467,150	-	2,794,467,150
Cash at banks	-	2,361,965,178	-	2,361,965,178
<b>Total financial assets</b>	<b>5,722,007,394</b>	<b>5,164,265,922</b>	<b>-</b>	<b>10,886,273,316</b>
<b>Financial liabilities</b>				
Amount due to Manager	-	-	7,431,238	7,431,238
Amount due to Trustee	-	-	232,916	232,916
Distribution payable	-	-	31,655,450	31,655,450
<b>Total financial liabilities</b>	<b>-</b>	<b>-</b>	<b>39,319,604</b>	<b>39,319,604</b>
<b>Income, expenses, gains and losses</b>				
			<b>2026 RM</b>	<b>2025 RM</b>
Income, of which derived from:				
- Interest income from financial assets at FVTPL			307,126,401	295,351,666
- Interest income from financial assets at amortised cost			187,364,364	170,404,574
Net losses from financial assets at FVTPL			(6,929,094)	(5,596,471)

## AmlIncome

### NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026

#### 18. FINANCIAL INSTRUMENTS (CONT'D.)

##### (b) Financial instruments that are carried at fair value

The Fund's financial assets and liabilities are carried at fair value.

The Fund uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable; either directly or indirectly; or

Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

The following table shows an analysis of financial instruments recorded at fair value by the level of the fair value hierarchy:

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
<b>2026</b>				
Financial assets at FVTPL	-	8,009,745,855	-	8,009,745,855
<b>2025</b>				
Financial assets at FVTPL	-	5,722,007,394	-	5,722,007,394

##### (c) Financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value

The following are classes of financial instruments that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value due to their short period to maturity or short credit period:

- Interest receivables
- Deposits with licensed financial institutions
- Cash at banks
- Amount due to Manager
- Amount due to Trustee
- Distribution payable

There are no financial instruments which are not carried at fair value and whose carrying amounts are not reasonable approximation of their respective fair value.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

The Fund is exposed to a variety of risks that include market risk, credit risk, liquidity risk, single issuer risk, regulatory risk, management risk, non-compliance risk and unstable NAV risk.

Risk management is carried out by closely monitoring, measuring and mitigating the above said risks, careful selection of investments coupled with stringent compliance to investment restrictions as stipulated by the Capital Markets and Services Act 2007, Securities Commission Malaysia's Guidelines on Unit Trust Funds and the Deeds as the backbone of risk management of the Fund.

**(a) Market risk**

The Fund's principal exposure to market risk arises primarily due to changes in the market environment, global economic and geo-political developments.

The Fund's market risk is affected primarily by the following risks:

**(i) Interest rate risk**

Interest rate risk will affect the value of the Fund's investments, given the interest rate movements, which are influenced by regional and local economic developments as well as political developments.

Domestic interest rates on deposits and placements with licensed financial institutions are determined based on prevailing market rates.

The result below summarised the interest rate sensitivity of the Fund's NAV, or theoretical value due to the parallel movement assumption of the yield curve by +100bps and -100bps respectively:

Parallel shift in yield curve by:	Sensitivity of the Fund's NAV, or theoretical value	
	2026 RM	2025 RM
+100bps	(163,721,668)	(124,765,632)
-100bps	168,785,103	128,745,103

**(b) Credit risk**

Credit risk is the risk that the counterparty to a financial instrument will cause a financial loss to the Fund by failing to discharge an obligation. The Fund can invest up to 100% of its NAV in money market instruments, local fixed income securities and Malaysian Government Securities. As such the Fund would be exposed to the risk of bond issuers and licensed financial institutions defaulting on its repayment obligations which in turn would affect the NAV of the Fund.

**AmlIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(b) Credit risk (cont'd.)**

**(i) Credit quality of financial assets**

The following table analyses the Fund's portfolio of debt securities by rating category as at 31 March 2026 and 31 March 2025:

<b>Credit rating</b>	<b>RM</b>	<b>As a % of debt securities</b>	<b>As a % of NAV</b>
<b>2026</b>			
AAA	403,923,007	5.04	3.14
AA	5,780,099,152	72.16	44.81
A	1,825,723,696	22.80	14.16
	<u>8,009,745,855</u>	<u>100.00</u>	<u>62.11</u>
<b>2025</b>			
AAA	390,418,380	6.82	3.61
AA	4,134,047,204	72.25	38.09
A	1,197,541,810	20.93	11.05
	<u>5,722,007,394</u>	<u>100.00</u>	<u>52.75</u>

For deposits with licensed financial institutions, the Fund only makes placements with licensed financial institutions with sound rating of P1/MARC-1 and above. The following table presents the Fund's portfolio of deposits by rating category as at 31 March 2026 and 31 March 2025:

<b>Credit rating</b>	<b>RM</b>	<b>As a % of deposit</b>	<b>As a % of NAV</b>
<b>2026</b>			
P1/MARC-1	<u>2,078,855,356</u>	<u>100.00</u>	<u>16.12</u>
<b>2025</b>			
P1/MARC-1	<u>2,794,467,150</u>	<u>100.00</u>	<u>25.76</u>

Cash at banks are held for liquidity purposes and are not exposed to significant credit risk.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(b) Credit risk (cont'd.)**

**(ii) Credit risk concentration**

Concentration of risk is monitored and managed based on sectorial distribution. The table below analyses the Fund's portfolio of debt securities by sectorial distribution as at 31 March 2026 and 31 March 2025:

Sector	RM	As a % of debt securities	As a % of NAV
<b>2026</b>			
Communications services	70,861,048	0.88	0.55
Consumer discretionary	1,576,050,729	19.68	12.22
Energy and utilities	797,868,125	9.96	6.19
Financial	4,145,917,320	51.76	32.15
Health care and social work	50,649,514	0.63	0.39
Industrials	317,647,327	3.97	2.47
Public administration	135,095,041	1.69	1.05
Real estate	791,083,066	9.88	6.13
Transportation and storage	124,573,685	1.55	0.96
	<b>8,009,745,855</b>	<b>100.00</b>	<b>62.11</b>
<b>2025</b>			
Communications services	71,013,159	1.24	0.65
Consumer discretionary	809,123,375	14.14	7.46
Energy and utilities	749,106,673	13.09	6.91
Financial services	2,497,079,932	43.64	23.02
Health care and social work	45,371,725	0.79	0.42
Industrials	239,980,963	4.20	2.21
Real estate	1,218,136,533	21.29	11.23
Transportation and storage	92,195,034	1.61	0.85
	<b>5,722,007,394</b>	<b>100.00</b>	<b>52.75</b>

**(c) Liquidity risk**

Liquidity risk is defined as the risk that the Fund will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial assets. Exposure to liquidity risk arises because of the possibility that the Fund could be required to pay its financial liabilities or redeem its units earlier than expected. This is also the risk of the Fund experiencing large redemptions, when the Investment Manager could be forced to sell large volumes of its holdings at unfavorable prices to meet redemption requirements.

The Fund maintains sufficient level of liquid assets, after consultation with the Trustee, to meet anticipated payments and cancellations of units by unit holders. Liquid assets comprise of cash at banks, deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 5 to 7 days. The Fund's policy is to always maintain a prudent level of liquid assets so as to reduce liquidity risk.

The Fund's financial liabilities have contractual maturities of not more than six months.

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(c) Liquidity risk (cont'd.)**

The following table presents the undiscounted contractual cash flows from different financial assets and financial liabilities classes in the Fund:

	<b>Contractual cash flows (undiscounted)</b>					
	<b>0 – 1 year RM</b>	<b>1 – 2 years RM</b>	<b>2 – 3 years RM</b>	<b>3 – 4 years RM</b>	<b>4 – 5 years RM</b>	<b>More than 5 years RM</b>
<b>2026</b>						
<b>Financial assets</b>						
Investments	2,208,115,537	2,568,069,404	1,468,877,509	1,694,038,383	685,858,533	9,286,418
Interest receivables	8,540,081	-	-	-	-	-
Deposits with licensed financial institutions	2,126,135,452	-	-	-	-	-
Cash at banks	2,844,673,404	-	-	-	-	-
<b>Total financial assets</b>	<b>7,187,464,474</b>	<b>2,568,069,404</b>	<b>1,468,877,509</b>	<b>1,694,038,383</b>	<b>685,858,533</b>	<b>9,286,418</b>
<b>Financial liabilities</b>						
Amount due to Manager	9,194,806	-	-	-	-	-
Amount due to Trustee	279,440	-	-	-	-	-
Distribution payable	35,241,740	-	-	-	-	-
<b>Total financial liabilities</b>	<b>44,715,986</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**AmIncome**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(c) Liquidity risk (cont'd.)**

The following table presents the undiscounted contractual cash flows from different financial assets and financial liabilities classes in the Fund: (cont'd.)

	<b>Contractual cash flows (undiscounted)</b>					
	<b>0 – 1 year RM</b>	<b>1 – 2 years RM</b>	<b>2 – 3 years RM</b>	<b>3 – 4 years RM</b>	<b>4 – 5 years RM</b>	<b>More than 5 years RM</b>
<b>2025</b>						
<b>Financial assets</b>						
Investments	1,375,624,988	1,519,892,909	2,023,197,384	751,755,188	545,977,253	-
Interest receivables	7,833,594	-	-	-	-	-
Deposits with licensed financial institutions	2,855,714,055	-	-	-	-	-
Cash at banks	2,361,965,178	-	-	-	-	-
<b>Total financial assets</b>	<b>6,601,137,815</b>	<b>1,519,892,909</b>	<b>2,023,197,384</b>	<b>751,755,188</b>	<b>545,977,253</b>	<b>-</b>
<b>Financial liabilities</b>						
Amount due to Manager	7,431,238	-	-	-	-	-
Amount due to Trustee	232,916	-	-	-	-	-
Distribution payable	31,655,450	-	-	-	-	-
<b>Total financial liabilities</b>	<b>39,319,604</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2026**

**19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)**

**(d) Single issuer risk**

Internal policy restricts the Fund from investing in securities issued by any issuer of not more than a certain percentage of its NAV. Under such restriction, the risk exposure to the securities of any single issuer is diversified and managed based on internal/external ratings.

**(e) Regulatory risk**

Any changes in national policies and regulations may have effects on the capital market and the NAV of the Fund.

**(f) Management risk**

Poor management of the Fund may cause considerable losses to the Fund that in turn may affect the NAV of the Fund.

**(g) Non-compliance risk**

This is the risk of the Manager or the Trustee not complying with their respective internal policies, the Deeds, securities laws or guidelines issued by the regulators relevant to each party, which may adversely affect the performance of the Fund.

**(h) Unstable NAV risk**

Unstable NAV risk means that the actual NAV per unit of the Fund may fluctuate with the market and may not be maintained at or above its initial price (RM1.0000) at all times. This is the risk especially applicable to money market and short-to-medium-term fixed income funds that are priced at RM1.0000.

**20. CAPITAL MANAGEMENT**

The capital of the Fund can vary depending on the demand for creation and cancellation of units to the Fund.

The Fund's objectives for managing capital are:

- (a) To invest in investments meeting the description, risk exposure and expected return indicated in its Prospectus;
- (b) To maintain sufficient liquidity to meet the expenses of the Fund, and to meet cancellation requests as they arise; and
- (c) To maintain sufficient fund size to make the operations of the Fund cost-efficient.

No changes were made to the capital management objectives, policies or processes during the current and previous financial years.

## **AmIncome**

### **STATEMENT BY THE MANAGER**

I, Wong Weng Tuck, being the Director of and on behalf of the Board of Directors of AmFunds Management Berhad (the “Manager”), do hereby state that, in the opinion of the Manager, the accompanying financial statements are drawn up in accordance with MFRS Accounting Standards and IFRS Accounting Standards so as to give a true and fair view of the financial position of AmIncome (the “Fund”) as at 31 March 2026 and of the comprehensive income, the changes in equity and cash flows for the financial year then ended.

For and on behalf of the Manager

**WONG WENG TUCK**

Executive Director

Kuala Lumpur, Malaysia

19 May 2026

## **TRUSTEE'S REPORT**

### **TO THE UNIT HOLDERS OF AMINCOME ("Fund")**

We have acted as Trustee of the Fund for the financial year ended 31 March 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, AmFunds Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Lee Cincee  
Associate Director, Trustee and Fiduciary Services

Kuala Lumpur, Malaysia  
19 May 2026

## DIRECTORY

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Email: enquiries@aminvest.com

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*For enquiries about this or any of the other Funds offered by AmFunds Management Berhad  
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.)*

