AmInvest
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Quarterly Report for

AmInstitutional Income Premium

30 September 2025

AmWealth
Group Wealth Management

TRUST DIRECTORY

Manager
AmIslamic Funds Management Sdn Bhd
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan
50200 Kuala Lumpur

Shariah Adviser
Amanie Advisors Sdn Bhd

Trustee
AmanahRaya Trustees 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 Unitholder,

We are pleased to present you the Manager's report and the unaudited quarterly accounts of AmInstitutional Income Premium ("Fund") for the financial period from 1 July 2025 to 30 September 2025.

Salient Information of the Fund

<table>
<tr><td>Name</td><td>AmInstitutional Income Premium ("Fund")</td></tr>
<tr><td>Category/ Type</td><td>Wholesale Islamic Fixed Income / Income</td></tr>
<tr><td>Objective</td><td>The Fund seeks to provide regular income* by investing primarily in Islamic fixed income securities and Islamic money market instruments.

Notes:
* Income distribution (if any) can be in the form of cash (by telegraphic transfer) or additional units (by reinvestment into units of the Fund).
Any material change to the investment objective of the Fund would require Unit Holders' approval.</td></tr>
<tr><td>Duration</td><td>The Fund was established on 18 March 2019 and shall exist for as long as it appears to the Manager and the Trustee that it is in the interests of the unitholders for it to continue. In some circumstances, the unitholders can resolve at a meeting to terminate the Fund.</td></tr>
<tr><td>Performance Benchmark</td><td>Malayan Banking Berhad 12-Months General Investment Account-i
(Available at www.aminvest.com / www.maybank2u.com.my)

Note: The risk profile of the Fund may not be the same as the risk profile of the performance benchmark.</td></tr>
<tr><td>Income Distribution Policy</td><td>Subject to the availability of income, distribution will be paid out at least annually and can be in the form of cash (by telegraphic transfer) or additional units (by reinvestment into units of the Fund).</td></tr>
<tr><td>Breakdown of Unit Holdings by Size</td><td>For the financial period under review, the size of the Fund stood at 554 units.

<table>
<tr><th rowspan="2">Size of holding</th><th colspan="2">As at 30 September 2025</th><th colspan="2">As at 30 June 2025</th></tr>
<tr><th>No of units held</th><th>Number of unitholder</th><th>No of units held</th><th>Number of unitholder</th></tr>
<tr><td>5,000 and below</td><td>554</td><td>1</td><td>554</td><td>1</td></tr>
<tr><td>5,001-10,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>10,001-50,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>50,001-500,000</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
<tr><td>500,001 and above</td><td>-</td><td>-</td><td>-</td><td>-</td></tr>
</table>
</td></tr>
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Fund Performance Data

Portfolio Composition

Details of portfolio composition of the Fund as at 30 September 2025, 30 June 2025 and for the past three financial years are as follows:

	As at 30.09.2025 %	As at 30.06.2025 %	As at 31 December		
			2024 %	2023 %	2022 %
Money market deposits and cash equivalents	100.00	100.00	100.00	100.00	100.00
Total	**100.00**	**100.00**	**100.00**	**100.00**	**100.00**

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

Performance Details

Performance details of the Fund for the financial periods ended 30 September 2025, 30 June 2025 and three financial years ended 31 December are as follows:

	FPE 30.09.2025	FPE 30.06.2025	FYE 2024	FYE 2023	FYE 2022
Net asset value (RM)	554	554	554	554	554
Units in circulation	554	554	554	554	554
Net asset value per unit (RM)	1.0000	1.0000	1.0000	1.0000	1.0000
Highest net asset value per unit (RM)	1.0000	1.0000	1.0000	1.0000	1.0000
Lowest net asset value per unit (RM)	1.0000	1.0000	1.0000	1.0000	0.9023
Benchmark performance (%)	0.58	0.64	2.77	2.99	2.37
Total return (%)(1)	0.00	0.00	0.00	0.00	10.83
- Capital growth (%)	0.00	0.00	0.00	0.00	0.00
Total expense ratio (%)(2)	-	0.54	3.32	2.35	-

Note:
1. *(1) Total return is the actual return of the Fund for the financial periods/years computed based on the net asset value per unit and net of all fees. Total return is calculated based on the published NAV/unit (last business day).*
2. *(2) Total expense ratio ("TER") is calculated based on the total fees and expenses incurred by the Fund divided by the average fund size calculated on a daily basis.*

Average Total Return (as at 30 September 2025)

	AmInstitutional Income Premium(a) %	Benchmark(b) %
One year	0.00	2.55
Three years	0.00	2.79
Five years	2.08	2.49
Since launch (18 March 2019)	2.68	2.60

	Annual Total Return

Financial Years Ended (31 December)	AmInstitutional Income Premium[(a)] %	Benchmark[(b)] %
2024	0.00	2.77
2023	0.00	2.99
2022	10.83	2.37
2021	0.00	1.95
2020	1.02	2.38

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) Malayan Banking Berhad 12-Months General Investment Account-i (Available at www.aminvest.com / www.maybank2u.com.my)

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

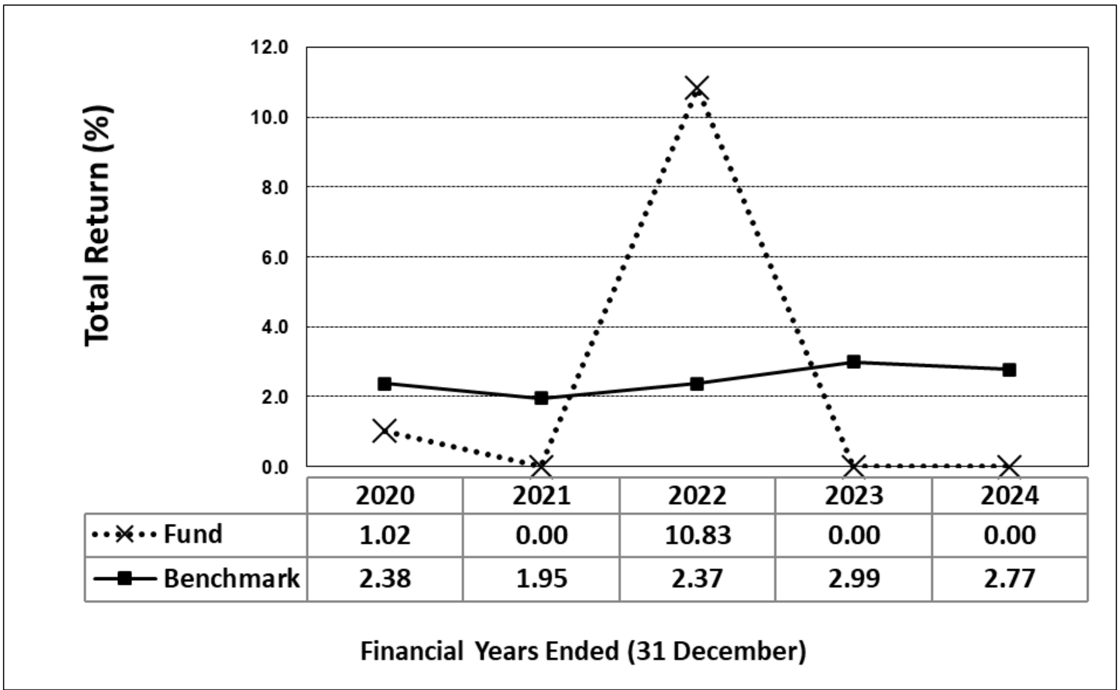
Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.

Fund Performance

For the financial period under review, the Fund's return is nil as compared to the benchmark's return of 0.58%.

As compared with the financial period ended 30 June 2025, the net asset value ("NAV") per unit of the Fund is maintained at RM1.0000, while units in circulation remain unchanged at 554 units.

The following line chart shows comparison between the annual performances of AmInstitutional Income Premium and its benchmark for the financial years ended 31 December.



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 investment objective by investing up to 100% of the NAV in RM-denominated Islamic fixed income securities and Islamic money market instruments. The Fund may also invest in other Shariah-compliant permitted investments as provided in the Deed.

Portfolio Structure

The table below is the asset allocation of the Fund as at 30 September 2025 and 30 June 2025.

	As at 30.09.2025 %	As at 30.06.2025 %	Changes %
Money market deposits and cash equivalents	100.00	100.00	-
Total	**100.00**	**100.00**	

As at 30 September 2025, the Fund remains inactive (without investment activity) and has invested 100% of its NAV in money market deposits and cash equivalents.

Cross Trade

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

Distribution/ Unit Splits

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

State of Affairs

There has been neither significant changes to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholders during the financial period under review.

Rebates and Soft Commission

During the period, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.

Market Review

In July 2025, Malaysia's fixed income market generally traded firmer, with the Malaysian Government Securities (MGS) yield curve forming a bull-flattened shape. Ultra-long government bonds rallied strongly since mid-July, with yields declining by 16bps month-on-month (MoM), while short to medium tenure government bonds also rallied, albeit at a slower pace with yields falling between 3 to 7bps MoM. The positive momentum in domestic fixed income market is generally the reflection of the easing monetary policy and cautious but stable investment sentiment amid a moderate economic growth outlook. MGS ended August 2025 with gains, except for the 10Y tenure which saw yield marginally higher at 2.4bps MoM. MGS yield curve bull-steepened at the start of the month as market further priced-in potential 25bps rate cut from Bank Negara Malaysia (BNM) this year. However, the ringgit bond rally saw some moderation towards the end of the month as investors dialed back expectation for another Overnight Policy Rate (OPR) cut this year. In September 2025, MGS weakened as profit-taking activities dominated the market, driving yields higher across the curve. Investors’ sentiment was also dampened by weaker bid-to-cover ratio at the 15Y MGS auction, resulting in a more cautious tone in the domestic bond market.

Market Outlook

With the United States (US) Federal Reserve (Fed) having cut, and bond markets largely pricing in further easing, the near-term trajectory of Malaysian yields is expected to lean modestly lower or stay range-bound rather than collapse. Domestic yields are unlikely to fall dramatically due to the following:

- Malaysia’s Overnight Policy Rate (OPR) is not being cut aggressively (Bank Negara Malaysia (BNM) remaining on hold) in the near term, providing a floor to how far yields can compress.

	• Supply risks remain (e.g., upcoming government bond issuances). • Some global risk factors (e.g., geopolitics, supply shocks) can still trigger market volatility. As such, for the remaining 2025, we expect a moderate decline or consolidation in yields rather than a sustained rally. The market will continue to be supported as domestic institutional demand remains stable, providing a core anchor for the market. On foreign flows, Malaysia continues to be relatively attractive given its yield pick-up and currency appreciation prospects. The Malaysian ringgit is at a one-year high, supported by the view that BNM may keep policy rates unchanged while the US cuts.

Kuala Lumpur, Malaysia
AmIslamic Funds Management Sdn Bhd

18 November 2025

AmInstitutional Income Premium

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	30.09.2025 (unaudited) RM	31.12.2024 (audited) RM
ASSETS		
Sundry receivables	123	20
Cash at bank	431	534
TOTAL ASSETS	554	554
NET ASSET VALUE (“NAV”) OF THE FUND	554	554
EQUITY		
Unit holder’s capital	500	500
Retained earnings	54	54
NET ASSETS ATTRIBUTABLE TO UNIT HOLDER	554	554
UNITS IN CIRCULATION	554	554
NAV PER UNIT (RM)	1.0000	1.0000

AmInstitutional Income Premium

STATEMENT OF COMPREHENSIVE INCOME *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 SEPTEMBER 2025

	01.07.2025 to 30.09.2025 RM	01.07.2024 to 30.09.2024 RM
SHARIAH-COMPLIANT INVESTMENT INCOME		
Profit income	-	5
EXPENDITURE		
Other expenses	-	(5)
Net income before taxation	-	-
Taxation	-	-
Net income after taxation, representing total comprehensive income for the financial period	-	-
Total comprehensive income comprises the following:		
Realised income	-	-

AmInstitutional Income Premium

STATEMENT OF CHANGES IN EQUITY *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 SEPTEMBER 2025

	Unit holder's capital RM	Retained earnings RM	Total equity RM
At 1 July 2025	500	54	554
Balance at 30 September 2025	500	54	554
At 1 July 2024	500	54	554
Balance at 30 September 2024	500	54	554

AmInstitutional Income Premium

STATEMENT OF CASH FLOWS *(Unaudited)*
FOR THE FINANCIAL PERIOD FROM 1 JULY 2025 TO 30 SEPTEMBER 2025

	01.07.2025 to 30.09.2025 RM	01.07.2024 to 30.09.2024 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Profit received	-	5
Payments for other expenses	-	(21)
Net cash used in operating and investing activities	-	(16)
NET DECREASE IN CASH AND CASH EQUIVALENTS	-	(16)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	431	545
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	431	529
Cash and cash equivalents comprise:		
Cash at bank	431	529

SHARIAH ADVISER'S REPORT FOR ISLAMIC WHOLESALE FUND

To the unit holders of AmInstitutional Income Premium ("Fund"),

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, AmIslamic Funds Management Sdn Bhd has operated and managed the Fund during the period covered by these financial statements in accordance with the Shariah principles and requirements and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters: and

2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For Amanie Advisors Sdn Bhd

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Tan Sri Dr Mohd Daud Bakar
Executive Chairman
Date: 18 November 2025

DIRECTORY

Head Office	9th & 10th Floor, Bangunan AmBank Group 55, Jalan Raja Chulan, 50200 Kuala Lumpur Tel: (03) 2032 2888 Facsimile: (03) 2031 5210 Email: enquiries@aminvest.com
Postal Address	The Administrator AmFunds Management Berhad P.O Box 13611, 50816 Kuala Lumpur

For enquiries about this or any of the other Funds offered by AmIslamic Funds Management Sdn Bhd
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.)

03-2032 2888 | aminvest.com

AmIslamic Funds Management Sdn Bhd 200801029135 (830464-T)
9th & 10th Floor, Bangunan AmBank Group
55 Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia
Email: enquiries@aminvest.com