

Quarterly Report for

# AmInstitutional Income Premium

31 March 2026



## TRUST DIRECTORY

### **Manager**

AmIslamic Funds Management Sdn Bhd  
9<sup>th</sup> & 10<sup>th</sup> 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 January 2026 to 31 March 2026.

### Salient Information of the Fund

<b>Name</b>	AmInstitutional Income Premium ("Fund")				
<b>Category/ Type</b>	Wholesale Islamic Fixed Income / Income				
<b>Objective</b>	<p>The Fund seeks to provide regular income* by investing primarily in Islamic fixed income securities and Islamic money market instruments.</p> <p><i>Notes:</i>            * 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.</p>				
<b>Duration</b>	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.				
<b>Performance Benchmark</b>	<p>Malayan Banking Berhad 12-Months General Investment Account-i            (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 risk profile of the Fund may not be the same as the risk profile of the performance benchmark.</i></p>				
<b>Income Distribution Policy</b>	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).				
<b>Breakdown of Unit Holdings by Size</b>	For the financial period under review, the size of the Fund stood at 554 units.				
	<b>Size of holding</b>	<b>As at 31 March 2026</b>		<b>As at 31 December 2025</b>	
		<b>No of units held</b>	<b>Number of unitholder</b>	<b>No of units held</b>	<b>Number of unitholder</b>
	5,000 and below	554	1	554	1
	5,001-10,000	-	-	-	-
	10,001-50,000	-	-	-	-
	50,001-500,000	-	-	-	-
	500,001 and above	-	-	-	-

## Fund Performance Data

<b>Portfolio Composition</b>	Details of portfolio composition of the Fund as at 31 March 2026 and for the past three financial years are as follows:				
		<b>As at 31.03.2026</b>	<b>As at 31 December</b>		
		<b>%</b>	<b>2025 %</b>	<b>2024 %</b>	<b>2023 %</b>
	Money market deposits and cash equivalents	100.00	100.00	100.00	100.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	

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

<b>Performance Details</b>	Performance details of the Fund for the financial period ended 31 March 2026 and three financial years ended 31 December are as follows:				
		<b>FPE 31.03.2026</b>	<b>FYE 2025</b>	<b>FYE 2024</b>	<b>FYE 2023</b>
	Net asset value (RM)	554	554	554	554
	Units in circulation	554	554	554	554
	Net asset value per unit (RM)	1.0000	1.0000	1.0000	1.0000
	Highest net asset value per unit (RM)	1.0000	1.0000	1.0000	1.0000
	Lowest net asset value per unit (RM)	1.0000	1.0000	1.0000	1.0000
	Benchmark performance (%)	0.54	2.44	2.77	2.99
	Total return (%) <sup>(1)</sup>	0.00	0.00	0.00	0.00
	Total expense ratio (%) <sup>(2)</sup>	0.72	2.90	3.32	2.35

*Note:*

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

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

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

	<b>AmInstitutional Income Premium<sup>(a)</sup> %</b>	<b>Benchmark<sup>(b)</sup> %</b>
One year	0.00	2.33
Three years	0.00	2.67
Five years	2.08	2.52
Since launch (18 March 2019)	2.49	2.57

### Annual Total Return

<b>Financial Years Ended (31 December)</b>	<b>AmInstitutional Income Premium<sup>(a)</sup> %</b>	<b>Benchmark<sup>(b)</sup> %</b>
2025	0.00	2.44
2024	0.00	2.77
2023	0.00	2.99
2022	10.83	2.37
2021	0.00	1.95

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.  
 (b) Malayan Banking Berhad 12-Months General Investment Account-i (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 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.

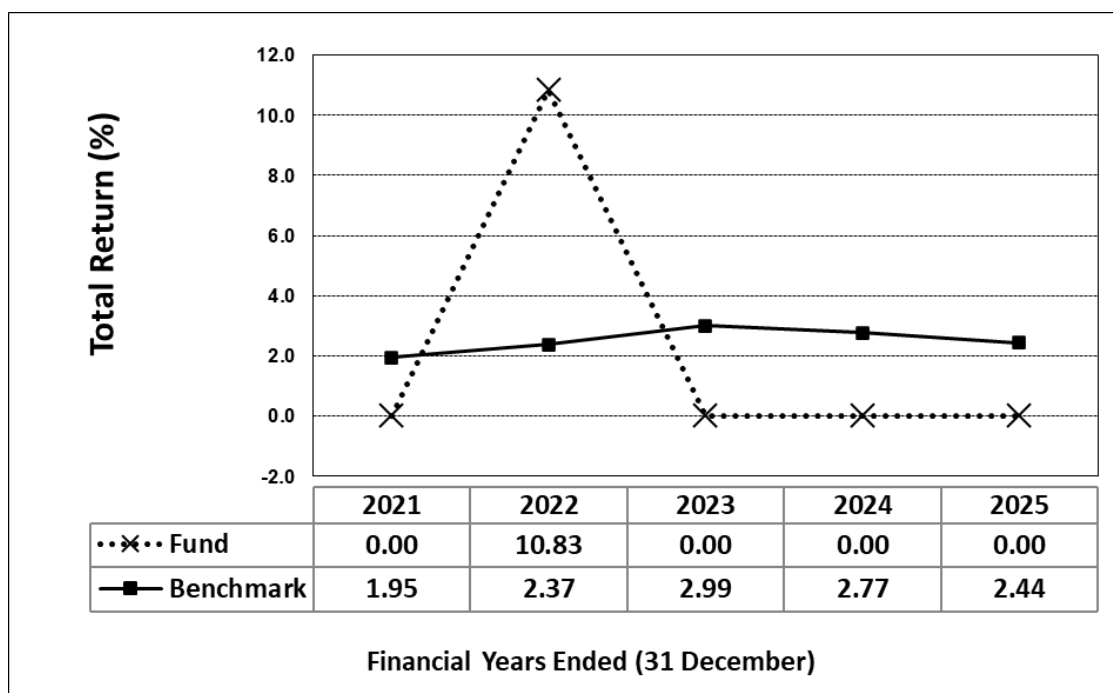
**Note: Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up.**

**Fund Performance**

For the financial period under review, the Fund's return is nil as compared to the benchmark's return of 0.54%.

As compared with the financial year ended 31 December 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 sought 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 also invested in other Shariah-compliant permitted investments as provided in the Deed.

<b>Portfolio Structure</b>	The table below is the asset allocation of the Fund as at 31 March 2026 and 31 December 2025.			
		<b>As at 31.03.2026 %</b>	<b>As at 31.12.2025 %</b>	<b>Changes %</b>
	Money market deposits and cash equivalents	100.00	100.00	-
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>	
	As at 31 March 2026, the Fund remains inactive (without investment activity) and has invested 100% of its NAV in money market deposits and cash equivalents.			
<b>Cross Trade</b>	There were no cross trades undertaken during the financial period under review.			
<b>Distribution/ Unit Splits</b>	There is no distribution and unit split declared for the financial period under review.			
<b>State of Affairs</b>	There has been neither significant changes to the state of affairs of the Fund nor any circumstances that materially affect any interests of the unitholder during the financial period under review.			
<b>Rebates and Soft Commission</b>	During the period, the management company did not receive soft commissions by virtue of transactions conducted for the Fund.			
<b>Market Review</b>	<p>The local bond market delivered a mixed performance in early 2026, shaped by shifting investor sentiment and heightened external uncertainties. In January, market positioning oscillated between risk-on and risk-off as investors grappled with the lack of clarity over the near- to medium-term trajectory of bond yields.</p> <p>Conditions improved in February following a soft start, marked by a subdued response to the 10-year government bond auction. Sentiment gradually stabilized as trading conditions became more orderly, lending some support to the market as the month progressed. However, this nascent improvement proved short-lived. In late February, the escalation of the US–Israel conflict with Iran triggered a sharp sell-off in US Treasuries, prompting a broader repricing across global government bond markets.</p> <p>Malaysian bonds weakened in tandem, as concerns over rising energy prices and the risk of renewed inflationary pressures weighed on investor confidence. Against this backdrop, Malaysia recorded its first net foreign outflow in five months in February 2026, totalling RM2.3 billion, reflecting reduced foreign participation in the debt market alongside softer equity inflows amid deteriorating risk sentiment.</p>			
<b>Market Outlook</b>	<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>			

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	<p>That said, Malaysia's bond market remains underpinned by resilient fundamentals. Higher oil-related revenues, manageable inflation and Bank Negara Malaysia'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>
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Kuala Lumpur, Malaysia  
AmIslamic Funds Management Sdn Bhd

19 May 2026

**AmlInstitutional Income Premium**

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

	<b>31.03.2026</b> <b>(unaudited)</b> <b>RM</b>	<b>31.12.2025</b> <b>(audited)</b> <b>RM</b>
<b>ASSETS</b>		
Sundry receivables	30	124
Cash at bank	524	430
<b>TOTAL ASSETS</b>	<u>554</u>	<u>554</u>
<b>NET ASSET VALUE (“NAV”) OF THE FUND</b>	<u>554</u>	<u>554</u>
<b>EQUITY</b>		
Unit holder’s capital	500	500
Retained earnings	54	54
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDER</b>	<u>554</u>	<u>554</u>
<b>UNITS IN CIRCULATION</b>	<u>554</u>	<u>554</u>
<b>NAV PER UNIT (RM)</b>	<u>1.0000</u>	<u>1.0000</u>

**AmInstitutional Income Premium**

**STATEMENT OF COMPREHENSIVE INCOME (Unaudited)  
FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2026 TO 31 MARCH 2026**

	<b>01.01.2026 to 31.03.2026 RM</b>	<b>01.01.2025 to 31.03.2025 RM</b>
<b>SHARIAH-COMPLIANT INVESTMENT INCOME</b>		
Profit income	<u>4</u>	<u>5</u>
<b>EXPENDITURE</b>		
Other expenses	<u>(4)</u>	<u>(5)</u>
<b>Net income before taxation</b>	-	-
<b>Taxation</b>	<u>-</u>	<u>-</u>
<b>Net income after taxation, representing total comprehensive income for the financial period</b>	<u>-</u>	<u>-</u>
Total comprehensive income comprises the following:		
Realised income	<u>-</u>	<u>-</u>

**AmInstitutional Income Premium**

**STATEMENT OF CHANGES IN EQUITY** *(Unaudited)*

**FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2026 TO 31 MARCH 2026**

	<b>Unit holder's capital RM</b>	<b>Retained earnings RM</b>	<b>Total equity RM</b>
At 1 January 2026	500	54	554
Balance at 31 March 2026	<u>500</u>	<u>54</u>	<u>554</u>
At 1 January 2025	500	54	554
Balance at 31 March 2025	<u>500</u>	<u>54</u>	<u>554</u>

## AmlInstitutional Income Premium

### STATEMENT OF CASH FLOWS *(Unaudited)*

FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2026 TO 31 MARCH 2026

	01.01.2026 to 31.03.2026 RM	01.01.2025 to 31.03.2025 RM
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Profit received	4	5
Payments for other expenses	90	(110)
Net cash generated from/(used in) operating and investing activities	<u>94</u>	<u>(105)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	94	(105)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u>430</u>	<u>534</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u>524</u>	<u>429</u>
Cash and cash equivalents comprise:		
Cash at bank	<u>524</u>	<u>429</u>

## 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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Ahmad Anas Fadzil  
Registered Shariah Officer  
Date: 19 May 2026

## DIRECTORY

Head Office

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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.)*

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