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Quarterly Report for

AmIslamic Institutional 1

30 June 2026

AmWealth
Group Wealth Management

TRUST DIRECTORY

Manager
AmIslamic Funds Management Sdn. Bhd.
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Shariah Adviser
Amanie Advisors Sdn Bhd

Trustee
Deutsche Trustees Malaysia 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 unaudited quarterly accounts of AmIslamic Institutional 1 ("Fund") for the financial period from 1 April 2026 to 30 June 2026.

Salient Information of the Fund

Name	AmIslamic Institutional* 1 ("Fund") **Institutional refers to the potential Sophisticated Investors of the Fund and not to the nature of the investables.*
Category/ Type	Wholesale Islamic Fixed Income / Growth and to a lesser extent income
Objective	The Fund is a fixed income fund that aims to outperform the benchmark of Quantshop ALL GII Index by investing mainly in Shariah Compliant fixed income instruments. *Note: Any material change to the investment objective of the Fund would require Unit Holders' approval.*
Duration	The Fund was established on 27 December 2011 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.
Performance Benchmark	Quantshop ALL GII Index (Available at www.aminvest.com)
Income Distribution Policy	Income (if any) will be declared quarterly. *Note: The income could be in the form of units or cash.* *Should there be realized income or gains, there may be income distribution declared.*
Breakdown of Unit Holdings by Size	For the financial period under review, the size of the Fund stood at 244,937,301 units.

Size of holding	As at 30 June 2026		As at 31 March 2026	
	No of units held	Number of unitholders	No of units held	Number of unitholders
5,000 and below	-	-	-	-
5,001-10,000	-	-	-	-
10,001-50,000	-	-	-	-
50,001-500,000	-	-	-	-
500,001 and above	244,937,301	7	223,956,300	6

Fund Performance Data

Portfolio Composition	Details of portfolio composition of the Fund as at 30 June 2026 and for the past three financial years are as follows:

	As at 30.06.2026 %	As at 31 March 2026 %	2025 %	2024 %
Corporate sukuk	75.27	65.27	74.71	83.56
Government Investment Issues	17.97	16.10	18.14	15.80
Money market deposits and cash equivalents	6.76	18.63	7.15	0.64
Total	**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 period ended 30 June 2026 and three financial years ended 31 March are as follows:

	FPE 30.06.2026	FYE 2026	FYE 2025	FYE 2024
Net asset value (RM)	257,185,299	235,453,287	188,258,835	129,402,777
Units in circulation	244,937,301	223,956,300	179,113,730	122,088,085
Net asset value per unit (RM)	1.0500	1.0513	1.0511	1.0599
Highest net asset value per unit (RM)	1.0598	1.0792	1.0770	1.0720
Lowest net asset value per unit (RM)	1.0500	1.0511	1.0507	1.0181
Benchmark performance (%)	1.26	5.26	4.46	4.75
Total return (%)(1)	0.84	4.52	4.56	7.14
- Capital growth (%)	-0.12	0.10	-0.77	4.16
- Income distributions (%)	0.96	4.42	5.33	2.98
Gross distributions (RM sen per unit)	1.01	4.65	5.65	3.03
Net distributions (RM sen per unit)	1.01	4.65	5.65	3.03
Total expense ratio (%)(2)	0.06	0.24	0.23	0.24
Portfolio turnover ratio (times)(3)	0.15	0.41	0.82	0.37

Note:

(1) Total return is the actual return of the Fund for the respective 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.

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

	Average Total Return (as at 30 June 2026)

	AmIslamic Institutional 1[(a)] %	Benchmark[(b)] %
One year	3.11	3.50
Three years	5.01	4.82
Five years	4.52	3.88
Ten years	5.19	4.27

Annual Total Return

Financial Years Ended (31 March)	AmIslamic Institutional 1[(a)] %	Benchmark[(b)] %
2026	4.52	5.26
2025	4.56	4.46
2024	7.14	4.75
2023	4.71	5.12
2022	3.02	-0.21

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.
(b) Quantshop ALL GII Index. (Available at www.aminvest.com)

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

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

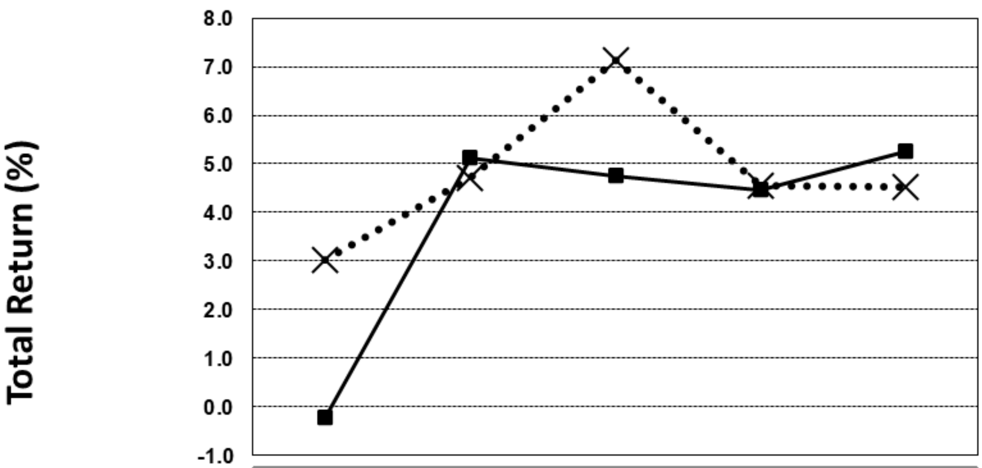
Fund Performance

For the financial period under review, the Fund registered a return of 0.84% comprising of negative 0.12% capital and 0.96% income distribution.

Thus, the Fund's return of 0.84% has underperformed the benchmark's return of 1.26% by 0.42%.

As compared with the financial year ended 31 March 2026, the net asset value ("NAV") per unit of the Fund decreased by 0.12% from RM1.0513 to RM1.0500, while units in circulation increased by 9.37% from 223,956,300 units to 244,937,301 units.

The following line chart shows the comparison between the annual performances of AmIslamic Institutional 1 and its benchmark for the financial years ended 31 March.



	2022	2023	2024	2025	2026
Fund	3.02	4.71	7.14	4.56	4.52
Benchmark	-0.21	5.12	4.75	4.46	5.26

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

For the financial period under review, the Fund remained invested in Sukuk, and within the permitted asset allocation of 40%-100% in Sukuk. The Investment Manager adopted active tactical duration management, yield curve positioning and credit spread arbitrage in buying and selling Sukuk for the Fund. This involves the use of models that analyze and compare expected returns and assumed risk. Under this approach, the Investment Manager focused on Sukuk that were expected to deliver favorable returns at an acceptable level of risk. The Investment Manager also considered obligations with more favorable or improving credit or industry outlooks, which provided the potential for capital appreciation.

Portfolio Structure

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

	As at 30.06.2026 %	As at 31.03.2026 %	Changes %
Corporate sukuk	75.27	65.27	10.00
Government Investment Issues	17.97	16.10	1.87
Money market deposits and cash equivalents	6.76	18.63	-11.87
Total	**100.00**	**100.00**	

As at 30 June 2026, the Fund has 93.24% of its NAV invested in Corporate sukuk and Government Investment Issues with the remaining 6.76% in money market deposits and cash equivalents. Overall sukuk holdings in the portfolio remained high, in line with the Fund prevailing strategy.

Cross Trades

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

Distribution/ Unit Splits

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

Date of distribution	Distribution per unit RM (sen)	NAV per unit Cum-Distribution (RM)	NAV per unit Ex-Distribution (RM)
30-Jun-26	1.01	1.0601	1.0500

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

State of Affairs

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

Rebates and Soft Commission

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

Market Review

In April 2026, the Malaysian bond market strengthened, with Malaysian Government Securities (MGS) yields declining by 4–8 bps across the curve on the back of supportive domestic fundamentals. Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate (OPR) at 2.75%, while subdued inflation and stronger-than-expected 1Q2026 Gross Domestic Product (GDP) growth supported investor confidence. Demand for sovereign bond and sukuk auctions was robust, with bid-to-cover (BTC) ratios ranging between 2.03x and 2.92x. Foreign sentiment also improved significantly, with RM3.8 billion of net inflows into government bonds in March, lifting foreign ownership of MGS and Malaysia Government Investment Issues (MGII) to 21.6%.

However, MGS yield curve bear-flattened in May as yields rose mainly in the 3–7-year segment, while longer-dated bonds were largely unchanged. Although the month began positively following BNM's decision to keep rates unchanged and easing Gulf tensions, sentiment weakened later as persistent geopolitical risks and higher energy prices reignited inflation concerns, leading to a broader global bond sell-off. Despite the challenging backdrop, sovereign bond and sukuk auctions remained well supported, with BTC ratios ranging between 2.28x and 2.87x. Foreign holdings of Ringgit bonds continued to rise, increasing by a further RM3.8 billion in April, driven primarily by inflows into private debt securities.

In June 2026, yields are higher across tenors amid a weaker external rates environment and continued geopolitical uncertainty. Sentiment softened during the month due to rising energy prices and higher global yields. Nevertheless, investor demand for primary issuances remained strong, with four sovereign bond and sukuk auctions recording BTC ratios between 1.93x and 3.41x. Foreign holdings of Ringgit bonds declined by RM4.3 billion in May, reflecting profit-taking and weaker regional risk appetite. Meanwhile, corporate bond trading activity rebounded by 7.6% month-on-month to RM18.7 billion, supported by improved secondary market valuations and post-holiday trading activity.

Market Outlook

Malaysia's macroeconomic backdrop remains broadly supportive heading into August 2026, although conditions in the local bond market have become more challenging following the sharp sell-off observed in July. Domestic growth continues to be underpinned by resilient private consumption, sustained investment activity and ongoing implementation of government development initiatives. Recent communications from Bank Negara Malaysia (BNM) suggest that economic growth may track towards the upper end of the official 4%-5% forecast range, while inflation is expected to remain manageable within the 1.5%-2.5% range. Against this backdrop, BNM maintained the Overnight Policy Rate

	(OPR) at 2.75% in July for a sixth consecutive meeting, although policymakers have acknowledged that future policy decisions will remain data dependent. Inflation remains largely contained amid moderate cost pressures and stable domestic demand conditions. However, the strength of domestic activity, together with tighter money market conditions, warrants close monitoring. Notably, the 3-month KLIBOR has risen to approximately 3.46%, its highest level in a year and around 70bps above the OPR, suggesting that money markets are increasingly pricing in the possibility of tighter monetary conditions ahead. While BNM has not explicitly shifted to a hawkish stance, the balance of risks has become less accommodative than earlier in the year.

Kuala Lumpur, Malaysia
AmIslamic Funds Management Sdn. Bhd.

14 August 2026

AmIslamic Institutional 1

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	30.06.2026 (unaudited) RM	31.03.2026 (audited) RM
ASSETS		
Shariah-compliant investments	239,806,528	191,587,163
Shariah-compliant deposit with licensed financial institution	-	46,401,638
Cash at banks	19,921,152	51,061
	259,727,680	238,039,862
LIABILITIES		
Amount due to Manager	44,741	36,192
Amount due to Trustee	8,523	7,391
Distribution payable	2,473,867	2,530,706
Sundry payables and accruals	15,250	12,286
TOTAL LIABILITIES	2,542,381	2,586,575
NET ASSET VALUE ("NAV") OF THE FUND	257,185,299	235,453,287
EQUITY		
Unit holders' capital	254,518,711	232,353,532
Retained earnings	2,666,588	3,099,755
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	257,185,299	235,453,287
UNITS IN CIRCULATION	244,937,301	223,956,300
NAV PER UNIT (RM)	1.0500	1.0513

AmIslamic Institutional 1

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

	Note	01.04.2026 to 30.06.2026 RM	01.04.2025 to 30.06.2025 RM
SHARIAH-COMPLIANT INVESTMENT INCOME			
Profit income		2,405,551	1,981,278
Net (loss)/gain from Shariah-compliant investments:			
− Financial assets at fair value through profit or loss (“FVTPL”)	1	(213,037)	2,283,374
		2,192,514	4,264,652
EXPENDITURE			
Management fee		(111,671)	(86,642)
Trustee’s fee		(24,816)	(19,254)
Audit fee		(1,247)	(997)
Tax agent’s fee		(947)	(823)
Other expenses		(13,133)	(3,815)
		(151,814)	(111,531)
Net income before taxation		2,040,700	4,153,121
Taxation		-	-
Net income after taxation, representing total comprehensive income for the financial period		2,040,700	4,153,121
Total comprehensive income comprises the following:			
Realised income		2,483,654	2,297,190
Unrealised (loss)/gain		(442,954)	1,855,931
		2,040,700	4,153,121
Distribution for the financial period			
Net distribution	2	2,473,867	2,303,483
Gross distribution per unit (sen)	2	1.01	1.27
Net distribution per unit (sen)	2	1.01	1.27

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

AmIslamic Institutional 1

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

	Note	Unit holders' capital RM	Retained earnings RM	Total equity RM
At 1 April 2026		232,353,532	3,099,755	235,453,287
Total comprehensive income for the financial period		-	2,040,700	2,040,700
Creation of units		20,000,000	-	20,000,000
Reinvestment of distribution		2,165,179	-	2,165,179
Distribution	2	-	(2,473,867)	(2,473,867)
Balance at 30 June 2026		254,518,711	2,666,588	257,185,299
At 1 April 2025		184,672,046	3,586,789	188,258,835
Total comprehensive income for the financial period		-	4,153,121	4,153,121
Reinvestment of distribution		2,377,613	-	2,377,613
Distribution	2	-	(2,303,483)	(2,303,483)
Balance at 30 June 2025		187,049,659	5,436,427	192,486,086

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

AmIslamic Institutional 1

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

	01.04.2026 to 30.06.2026 RM	01.04.2025 to 30.06.2025 RM
CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES		
Proceeds from sale of Shariah-compliant investments	12,055,000	27,313,150
Purchases of Shariah-compliant investments	(60,398,500)	(42,332,440)
Profit received	2,316,649	1,830,827
Management fee paid	(103,122)	(85,950)
Trustee's fee paid	(23,684)	(19,325)
Tax agent's fee paid	-	(3,300)
Payments for other expenses	(12,363)	(7,820)
Net cash used in operating and investing activities	(46,166,020)	(13,304,858)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from creation of units	20,000,000	-
Distribution paid	(365,527)	(524,029)
Net cash generated from/(used in) financing activities	19,634,473	(524,029)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(26,531,547)	(13,828,887)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD	46,452,699	16,401,885
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD	19,921,152	2,572,998
Cash and cash equivalents comprise:		
Shariah-compliant deposit with licensed financial institution	-	2,562,204
Cash at banks	19,921,152	10,794
	19,921,152	2,572,998

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

1. NET (LOSS)/GAIN FROM SHARIAH-COMPLIANT INVESTMENTS

	01.04.2026 to 30.06.2026 RM	01.04.2025 to 30.06.2025 RM
Net (loss)/gain on financial assets at FVTPL comprised:		
− Net realised gains on sale of Shariah-compliant investments	229,917	427,443
− Net unrealised (loss)/gain on changes in fair value of Shariah-compliant investments	(442,954)	1,855,931
	(213,037)	2,283,374

2. DISTRIBUTION

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

Financial period ended 30 June 2026

Distribution Ex-date	Gross distribution per unit RM (sen)	Net distribution per unit RM (sen)	Total distribution RM
30 June 2026	1.01	1.01	2,473,867

Financial period ended 30 June 2025

Distribution Ex-date	Gross distribution per unit RM (sen)	Net distribution per unit RM (sen)	Total distribution RM
30 June 2025	1.27	1.27	2,303,483

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

The distribution declared for the financial period ended 30 June 2026 was proposed before taking into account the net unrealised loss of RM442,954 arising during the financial period which was carried forward to the next financial period.

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

SHARIAH ADVISER'S REPORT FOR ISLAMIC WHOLESALE FUND

To the unit holders of AmIslamic Institutional 1 ("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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Dr Shamsiah binti Mohamad
Resident Shariah Adviser
14 August 2026

DIRECTORY

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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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