Group Wealth Management

GOH WEE PENG
Managing Director

TOP ACHIEVEMENTS IN FY2026

Accelerated Portfolio Depth

- Total AUM increased by 10% year-on-year to a record high of RM73.8 billion
- 18% increase in AUM per AmPrivate client
- 24% increase in AUM per Retail Wealth client

Secured 48 industry awards in FY2026, with notable accolades including:

Asia Asset Management Best of the Best Awards 2026

- Best Pension Fund Manager, Malaysia (8th consecutive win)
- Best Bond Manager, Malaysia (6th consecutive win)
- Best Sukuk Manager, Malaysia (5th consecutive win)
- Best ASEAN Awards – Best Application of ESG (3rd consecutive win)
- Best Institutional Asset Manager, Malaysia (2nd consecutive win)
- Best ESG Manager, Malaysia
- Best Performance Awards – Fixed Income: Asian Bonds, Local Currency (3rd consecutive win)
- Most Improved Asset Management Company, Malaysia

InsuranceAsia News Institutional Asset Management Awards 2025

- Insurance Fund House of the Year (8th consecutive win)
- Best Islamic Fund Manager (3rd consecutive win)
- Best Passive Asset Manager (2nd consecutive win)

Alpha Southeast Asia 16th Annual Fund Management Awards 2025

- Best Fund with the Optimal Sharpe & Information Ratios (2nd consecutive win)
- Best Asset Manager (Money Market & Sukuk Funds)

LSEG Lipper Fund Awards 2026

- AmDynamic Bond, Malaysia Provident Fund Awards: Bond MYR (10 Years)

WHO WE ARE AND WHAT WE DO

Formally established on 1 April 2025, Group Wealth Management brings together the Bank's wealth capabilities under a unified AmWealth brand. The business integrates a comprehensive suite of capabilities spanning wealth distribution, financial advisory, investment solutions, structured products, bancassurance, estate and legacy planning, as well as asset and fund management, enabling the Group to deliver a more seamless and sophisticated wealth proposition across the client spectrum, from mass affluent and affluent customers to high-net-worth individuals, as well as institutional and corporate clients.

Our integrated model brings together three complementary businesses:

Wealth Distribution and Advisory		Asset Manufacturing
(1) Retail Wealth	**(2) AmPrivate Banking**	**(3) AmFunds Management Berhad (AFM) and AmIslamic Funds Management Sdn Bhd (AIFM)**

Advisory-Led Solutions: Moves beyond standardised products to deliver personalised, life-stage-based portfolios, supporting long-term value preservation and creation.

Dual-Market Leadership: Offers market-leading expertise in both conventional and Shariah-compliant wealth management.

Intellectual Capital and Branding: Elevates the AmWealth brand through premium thought leadership, flagship publications, including the AmWealth Yearbook, Quarterly Checkpoint and Wealth Digest, equip clients with actionable insights to navigate complex market cycles.

Operational Synergy: Integrates our three business lines to optimise branding efficiency, marketing investments, and cross-business collaboration. This approach enables us to deliver comprehensive wealth solutions that create greater value for clients while driving operational excellence and cost efficiency.

Business Review

Group Wealth Management

BUSINESS ENVIRONMENT

In FY2026, the market was characterised by heightened volatility driven by persistent geopolitical uncertainty and the reintroduction of trade tariffs following U.S. policy shifts. These factors triggered periodic risk-off sentiment and a more cautious outlook among investors.

Equity performance became increasingly concentrated in artificial intelligence (AI) sectors, fuelled by strong earnings and sustained investment in AI infrastructure. However, elevated valuations in these segments heightened market sensitivity to potential corrections.

Consequently, wealth clients adopted a more selective approach, pivoting toward income-generating assets to mitigate volatility. This focus on capital preservation and yield-driven strategies remained a primary driver of investment behaviour throughout the period.

RISKS	RESPONSES
Margin Compression from Intensifying Competition: Intensified competition within the wealth management space from global players and fintech platforms has exerted pressure on pricing, leading to margin compression.	**Cost Discipline and Digitalisation:** Drive disciplined cost management and operational optimisation through streamlined workflows and digitalisation to sustain a healthy cost-to-income ratio.

OPPORTUNITIES	RESPONSES
Growth in Technology and Alternative Assets The continued momentum in the AI and technology sectors, coupled with rising gold prices has created unique opportunities for both growth and portfolio resilience.	• **Fund Diversity:** Launched the AmTech Nasdaq-100 Fund and AmGold Plus Fund, while seeing sustained traction in the AmHong Kong Tech Index Fund. • **Net Sales:** Garnered RM419 million in total net sales.
Yield Enhancement through Structured Solutions Investors seek yield enhancement products amidst market uncertainties.	• **Structured Product Development:** Introduced a suite of structured product ideas tailored for investors seeking higher yields and tactical market exposure. • **Income Generated:** Achieved a 34% YoY growth in income generated from structured products.

STRATEGIC BUSINESS PERFORMANCE REVIEW

Stakeholder Value Creation

Customers

Enabled clients to navigate volatile markets with clarity and achieve sustainable wealth creation.

Shareholders and Investors

Improved collaboration across wealth segments and created greater synergies for the overall Group.

Strategic Priorities	Progress and Achievements
1. Drive Profitability Improved revenue quality by focusing on higher-margin opportunities and more efficient distribution channels.	• **Direct Sales Mobilisation:** Established AFM and AIFM direct sales teams, garnering RM959 million in net sales for FY2026. • **Margin Optimisation:** Converted feeder funds to retain income resulting in a margin improvement of 0.5bps for AFM and AIFM. • **Advisory Evolution:** Transitioned from product-based to advisory-led sales, increasing AUM per client for AmPrivate and Retail Wealth by 18% and 24%, respectively.
2. Client Base Expansion Grew presence in targeted customer segments and key regions through strengthened sales and engagement efforts.	• **Client Onboarding:** Increased coverage by Private Client Managers (PCMs) in underserved markets, approximately achieving 35% of newly onboarded High-Net-Worth clients aged 50 and below. • **Strategic Engagement:** Strengthened brand presence through lifestyle and thought leadership events in collaboration with internal and external business partners.
3. Product Diversification Broaden offerings to meet evolving client needs, supported by expertise and strategic partnerships.	• **Fund Diversification:** AFM and AIFM launched seven new funds and enhanced three existing funds for monthly distributions, while 22 new funds were onboarded across Retail Wealth and AmPrivate Banking, including 10 originated from AmFunds. • **Structured and Financing Solutions:** Expanded our offerings with three new structured product variants and introduced a new currency-secured financing facility. • **Wealth Protection:** Launched Prestige Wealth-i, a new takaful endowment plan designed to enhance the Islamic wealth management offering.
4. Operational Efficiency Empowered front-liners with digital tools and enhanced knowledge to drive sales effectiveness and service delivery.	• **Sales Academy Rollout:** Implemented the Sales Academy to strengthen front-liners' product knowledge, advisory capabilities, and overall sales effectiveness. • **Digital Enablement:** Deployed tablets to all Personal Bankers and Relationship Managers to improve client experience and drive operational efficiency.
5. Strategic Business Optimisation Streamlined workflows and consolidate business functions to maximise group synergies and governance.	• **Consolidation of Dealing Functions:** Integrated AmPrivate's dealing operations with Group Treasury Markets to streamline workflows, enhance execution efficiency and strengthen governance. • **Private Banking Migration:** Migrated the Private Banking business from AmInvestment Bank to AmBank (M) under the Group Wealth Management division to foster better synergy in serving high-net-worth and mass affluent segments.

TARGETS

- Focus on underserved segments and regions.
- Position AmWealth as one of the leading wealth franchises in the market, distinguished by its strong advisory capabilities and holistic client solutions.
- Help investors stay ahead of markets through tailored solutions and strong research insights.

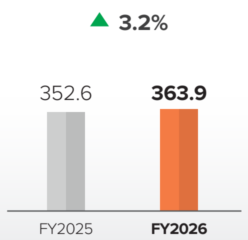
Business Review

Group Wealth Management

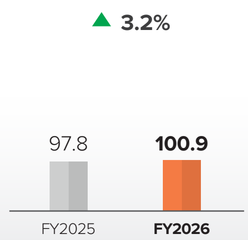
FY2026 RESULTS AND OUTCOMES

Financial Performance and Highlights

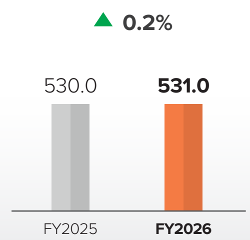
Income
(RM million)



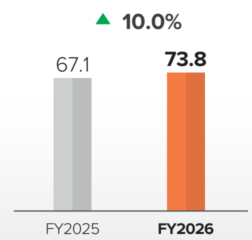
Profit After Taxation
(RM million)



Gross Loans, Advances & Financing
(RM million)



AUM
(RM billion)



Sustainability Highlights

- **Market Leadership in SRI Funds:** AFM maintained its leading position with the highest number of Sustainable and Responsible Investment (SRI)-qualified funds in the market, totalling nine funds as of 31 March 2026.
- **Dominant Market Share:** Captured a 29% market share in the SRI segment, with AUM exceeding RM4.3 billion as of 31 March 2026.

Awards and Accolades

Recognised for consistent outperformance with 48 industry awards during FY2026, including several prestigious ESG-related accolades:

FinanceAsia Asia's Best Companies Awards 2025
- Best Managed – Financial (Silver)
- Most Committed to ESG (Bronze)

FinanceAsia Awards 2025
- Biggest ESG Impact – Nonbank Financial Institutions (Domestic) (2nd consecutive win)

Citywire ASEAN Awards 2024/2025
- Best Sustainable Investments-Malaysia

Corporate Treasurer Awards 2025
- Best ESG Initiative (2nd consecutive win)

AsianInvestor Asset Management Awards 2025
- Best Sustainable Investments-Nature Based Solutions

OUTLOOK AND PROSPECTS

The market outlook in the coming year remains cautiously constructive. While solid economic fundamentals support steady GDP growth, ongoing geopolitical and policy uncertainties continue to introduce potential vulnerabilities. In this environment, we anticipate a sustained shift toward wealth preservation and income-oriented solutions as investors prioritise capital protection and portfolio resilience. Opportunities are expected to emerge specifically within quality fixed income, income-generating structured solutions, and diversified multi-asset strategies that balance growth with defensive characteristics. We also see selective potential in growth themes centered on technology, innovation, and sustainable investing.

We aim to be strategically positioned to capitalise on these trends by leveraging our integrated platform to deliver seamless solutions across Retail Wealth, AmPrivate Banking and Fund Management. We will continue to drive product innovation to meet evolving client needs while deepening our advisory-led approach to provide clarity amid market complexity. Furthermore, ongoing investments in digital enablement will enhance both the client experience and operational efficiency. These solutions will play an increasingly important role in helping clients navigate uncertainty while sustaining long-term wealth outcomes.