# Business Review

# Wholesale Banking

**DATUK JAMZIDI KHALID (JK)**
Managing Director

## TOP ACHIEVEMENTS IN FY2026

### Flagship Syndicated Financing

- Awarded Best Syndicated Financing in Asia 2025 by Alpha Southeast Asia for a **RM4.9 billion** Syndicated Islamic Term Financing facility.

### Notable Developments in collaboration with AmInvestment Bank

- **RM3.0 billion Unrated Medium-Term Notes (MTN) Issuance for Genting RMTN Berhad**
  AmInvestment Bank Berhad acted as Joint Lead Manager for Genting RMTN Berhad's RM3.0 billion unrated MTN issuance under its existing RM10.0 billion MTN Programme.
- **RM2.0 billion Financing to Accelerate the Expansion of Weststar Aviation Services**
  Granted RM2.0 billion in financing to Weststar Aviation Services Sdn Bhd through AmBank (M) Berhad and AmBank Islamic Berhad.
- **RM1.1 billion Financing for DRB-Hicom Bhd's Acquisition of Spirit AeroSystems Malaysia Sdn Bhd**
  AmBank Group, through AmBank Islamic Berhad had granted RM1.1 billion financing to facilitate the acquisition as well as supporting the working capital requirement of CTRM Group of Companies.

## WHO WE ARE AND WHAT WE DO

Wholesale Banking supports the financial aspirations of corporates, government-linked companies, investment firms, financial institutions, and agencies. Leveraging both conventional and Islamic solutions, our experienced coverage and product teams deliver strategic, tailored financing solutions that best serve the ambitions of our customers and stakeholders.

**Business and Relationship Development**
Pursue market segments and industries that align with the growth themes and risk appetite of the Group, allowing controlled exposure and leveraging growth trends.

**Financing and Investment Solutions**
Develop end-to-end financing and investment solutions leveraging product expertise, market access, and digital capabilities.

**Operational Excellence**
Review, simplify and digitalise our processes to maximise efficiency and elevate customer experience.

- **Wholesale Banking Coverage and Corporate Banking:**
  Provides a single point of contact across our suite of banking products, delivering tailored corporate lending and investment banking solutions supported by deep research as we partner our customers in their business growth.
- **Group Treasury and Markets (GTM):**
  Facilitates access to financial markets across fixed income, interest rates, equities, foreign exchange and commodities for hedging and investment solutions, while managing the Group's funding and liquidity requirements.
- **Transaction Banking:**
  Provides customers with working capital solutions, including supply chain financing and cash management offerings, supported by award-winning API innovations to enable efficient management of day-to-day business operations.

## BUSINESS ENVIRONMENT

Malaysia's economy demonstrated commendable resilience amid heightened geopolitical uncertainty and shifts in global trade policies, recording solid growth of 5.2%. Despite disruptions to global markets following the implementation of the United States' reciprocal tariffs in April 2025, national exports expanded by 6.4%, accelerating from 5.8% in CY2024.

The domestic investment upcycle remained intact, driven by a global surge in AI-related capital expenditure, a robust pipeline of infrastructure projects and the continued development of economic zones and industrial parks. The financial sector remained robust, supported by good lending activities and ongoing capital market expansion. Corporate bonds issuance rose significantly to RM169.3 billion in the year, compared with RM119.4 billion previously, reflecting strong corporate funding demand and improved market depth.

Against this backdrop, Wholesale Banking (WB) aligned its financing activities with the Government's strategic priorities, notably the New Energy Transition Roadmap (NETR) and the New Industrial Master Plan (NIMP) 2030. The segment supported investment momentum across key growth sectors through tailored financing for projects in renewable and clean energy, manufacturing and transportation. This translated into a strong overall performance for WB, anchored by balance sheet growth and reinforced by enhanced customer access to a broader suite of financing and capital market solutions.

The industry benefited from lower funding costs and favourable market movements as global monetary policy easing gained momentum. Bank Negara Malaysia's (BNM) 100bp reduction in the Statutory Reserve Requirement (SRR) Ratio in May 2025, followed by a 25bp cut to the Overnight Policy Rate (OPR) in July 2025, further eased financial conditions, reinforcing system liquidity and supporting orderly market intermediation. Meanwhile, the MYR extended its appreciation trend from CY2024, strengthening 10.1% against the USD in CY2025 and gaining against all Asian currencies and several major currencies. In this environment, WB delivered solid non-interest income growth from sales and trading activities alongside fee income from corporate banking, underpinned by active customer engagements and disciplined risk management to support customers through periods of heightened financial market volatilities.

FY2026 marked a year of deliberate strategic navigation for WB. The segment focused on product expansion into supply chain financing and improved product penetration across the existing customer base to drive return on assets (ROA) higher. In supporting customer businesses and honouring its commitment to the Group's Net Zero Transition Plan, WB continued to embed ESG considerations across its financing activities, operational priorities and value-based propositions throughout the year. Despite ongoing uncertainties surrounding developments in Middle East, the Bank remains committed to a measured and disciplined approach to pursue growth opportunities that deliver sustainable returns while contributing meaningfully to national development.

| RISKS | RESPONSES |
|---|---|
| **Uncertain Market Conditions**<br>Global geopolitical uncertainties, coupled with shifts in trade policies, have led to increased market volatility and a more fluid outlook across affected sectors. | • **Portfolio Diversification:** Maintained balanced risk diversification and a strong lending portfolio that was less impacted by changes in global trade policy, reflecting resilience in the customer base.<br>• **Sustained Loan Growth:** Sustained loan growth of 12% YoY, with WB trade assets growing by 17% despite tariff uncertainties.<br>• **Customer Risk Education Workshops:** Conducted targeted workshops for importers and exporters with foreign currency exposures, enhancing their understanding of derivative solutions to effectively manage market risks.<br>• **Trade and Supply Chain Financing Solutions:** Extensively deployed customised trade and supply chain financing solutions to continuously bridge customers' working capital gaps.<br>• **Strategic Trading Position:** Executed strategic trading positions that leveraged market volatility, resulting in increased trading gains.<br>• **Funding Efficiency Optimisation:** Improved funding efficiency through the successful release of high-cost deposits while effectively managing the Group's overall Cost of Funds (COF). |

| OPPORTUNITIES | RESPONSES |
|---|---|
| **Rise of Sustainability Considerations**<br>Heightened awareness on impending energy supply shortage has caused rise in renewable energy projects and green technology adoption among corporates. | • **Green Financing:** Amount of Green Financing mobilised increased to RM483.1 million in FY2026 (FY2025: RM353.9 million).<br>• **Energy Sector Engagement:** Participated in conferences addressing national and regional energy concerns through panel involvement at Energy Asia 2025 and the 48th Federation of ASEAN Economic Associations Conference.<br>• **Asian Infrastructure Investment Bank (AIIB) Partnership:** Participated in a partnership agreement with the Asian Infrastructure Investment Bank to facilitate and mobilise sustainable infrastructure investments. |

# Wholesale Banking

## STRATEGIC BUSINESS PERFORMANCE REVIEW

### Stakeholder Value Creation

**Customers**

Supported customer growth through tailored financing solutions, facilitation of market access and bespoke trade facilities. Continued incorporation of digital solutions and sustainability-related considerations, allowing customers to leverage an efficient and diverse suite of products and services.

**Employees**

Elevated operational strength by providing access to necessary resources and guidance required to support knowledge and upskilling across teams.

**Shareholders and Investors**

Continuously build, diversify and deliver sustainable income and asset growth through disciplined capital allocation and investment decisions.

| Strategic Priorities | Progress and Achievements |
|---|---|
| **1. Diversification of High-Growth Customer Segments**<br>Deepened relationships with high-growth institutional and corporate customers. | • **Next20 (N20) Initiative:** Continued focus on the N20 initiative by deepening relationships with identified high-growth customers through tailored financial solutions and deepening product penetration, achieving 101% income growth YoY.<br>• **Strengthening Investment Banking (IB) Capabilities:** Established an advisory desk for our Corporate Banking arm, leveraging IB expertise and insight to facilitate and advise on potential IB opportunities among WB customers. Achieved IB-related YoY income growth of 422% among N20 customers. |
| **2. Customer Experience Enhancements**<br>Improved platform functionality, security and accessibility across key customer channels. | • **Digital Channel and Platform Improvements:** Streamlined operational functions, automated workflows, implemented fraud countermeasures, and elevated user experience through feature improvements and new functionalities.<br>• **Fraud Prevention Integration:** Completed the integration of fraud prevention features committed to Bank Negara Malaysia on AmAccess Corporate and AmAccess Biz, online banking service platforms for business customers, and initiated plans to phase out the legacy platform to maintain customer security.<br>• **Expanding eFX Integration:** Launched eFX feature on AmOnline which enabled customers to execute foreign exchange transactions online seamlessly. Number of eFX bookings on AmOnline, AmAccess Biz and branches increased by 26% YoY. |
| **3. Supply Chain Financing (SCF) Capabilities**<br>Scaled working capital solutions through a Centre of Excellence (CoE) and enhanced regional trade support. | • **CoE as SCF Driver:** Actively structured tailored supply chain financing (SCF) solutions to meet customers' working capital needs, complemented by education-driven client engagement—resulting in 15% YoY trade asset growth across the Group.<br>• **Cross-Border Capability Strengthening:** Strengthened cross-border capabilities, including RMB direct settlement, positioning the Group to capture growing regional trade flows and support customers across key Asian trade corridors. |
| **4. Business Maintenance and Development**<br>Optimised the Group's COF; expanded product suite through strategic internal collaborations. | • **Active Cost and Funding Management:** Managed the Group's COF and source of funding to maintain pricing competitiveness across products, resulting in a decrease in Group COF by 0.18% YoY.<br>• **Expansion of Product Suite:** Created variations and introduced new structured products to the current suite of products to meet customer demands from Group Wealth Management.<br>• **Structured Products Revenue:** Increased revenue earned from the sale of Equity Derivatives (ED) Structured Products by 88% YoY, with volume increasing by 48% YoY.<br>• **Transaction Banking Solutions:** Co-created bespoke payment and collection solutions, scaled digital adoptions, and elevated the national payments landscape by maintaining collaboration with local councils, resulting in average deposit growth of 46% YoY across council accounts. |

## TARGETS

Scale our presence in supporting cross-border transactions, capturing trade flows in key economic corridors.

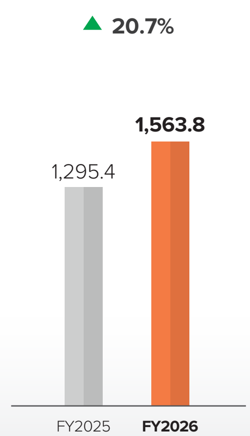
Diversify into non-conventional wealth products to unlock blue ocean opportunities, supporting Group Wealth Management's sales growth.

Improve digital customer experience through technology refresh and system upgrades.

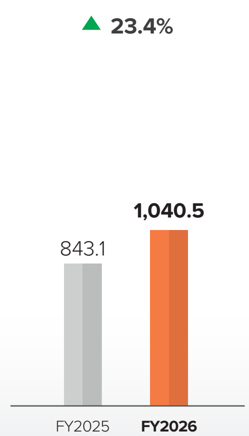
## FY2026 RESULTS AND OUTCOMES

### Financial Performance and Highlights

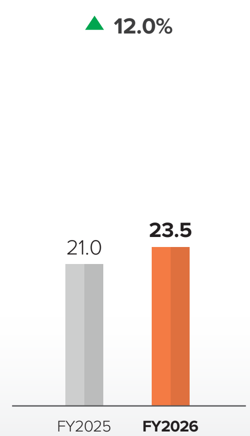
**Income**
(RM million)



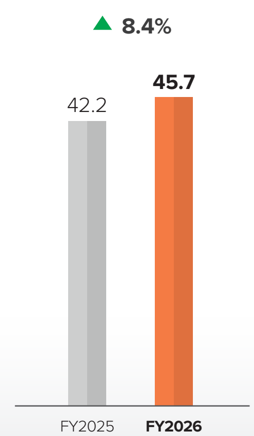

**Profit After Taxation**
(RM million)




**Gross Loans, Advances and Financing**
(RM billion)




**Customer Deposits**
(RM billion)



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# Wholesale Banking

## Sustainability Highlights

### Wholesale Banking Coverage and Corporate Banking

Increased participation in providing financing solutions and lending opportunities to customers involving the following areas:

- **Green Infrastructure:** One of four banks to participate in a cooperation agreement with the Asian Infrastructure Investment Bank (AIIB) to jointly mobilise up to USD6 billion in financing for sustainable and technology-enabled infrastructure projects across the ASEAN region.
- **Food Security and Adaptation Financing:** RM745 million green financing to finance an infrastructure development project for paddy cultivation in Kedah which aims to upgrade the irrigation and drainage systems via implementation of modern agri-technology.
- **Clean/Renewable Energy:**
  - RM500 million green financing for the acquisition and development of solar farms.
  - RM150 million financing to part-finance capital expenditure requirements to develop Biogas Upgrading Plants (BUP) in selected palm oil mills and landfills.

### Group Treasury and Markets

- Maintained alignment with responsible investment practices by minimising investments in elevated sustainability risk industries when making investment decisions.

### Social Impact

- **Community Infrastructure:** Collaborated with Global Peace Malaysia for the installation of 10 solar-powered streetlights across two Orang Asli villages in Pahang – Kampung Batu Putih and Kampung Sungai Gayung, benefitting a total of 52 families (approximately 230 villagers).
- **Donation Drive:** Organised a donation drive for the Orang Asli which collected clothing items as well as packaged food for the villagers.
- **Sports Empowerment:** Installed a takraw court in Kampung Sungai Gayung to encourage sports participation among the villagers.

## Awards and Accolades

### Alpha Southeast Asia Awards 2025

- Best Syndicated Financing in Asia 2025
- Best FX Bank for Structured Hedging Solutions and Proprietary Trading Ideas
- Best FX Bank for Structured Products: Commodities, Credit, Equity, FX and Multi-Asset

### The Digital Banker Global Transaction Banking Innovation Awards 2025

- Best API Initiative
- Best Technology Solution by a Transaction Bank
- Best Bank for Payments and Collections in Malaysia
- Best Bank for Transaction Banking Services in Malaysia

### PayNet Malaysian e-Payments Excellence Awards 2025

- Best Innovation Industry Partnership

### The Asset Triple A Sustainable Finance Awards 2026

- Best Syndicated Loan for RM4.86 billion Syndicated Islamic Term Financing facility for Weststar Aviation Services.

### FinanceAsia Achievement Awards 2025

- Best Structured Finance Deal in Malaysia 2025 for Supply Chain Financing Structures supporting Cocoa and ICT sectors.

## OUTLOOK AND PROSPECTS

Looking ahead, trade conditions are projected to improve as the impact of the United States' reciprocal tariffs recedes, removing a key headwind to growth. Malaysia's economy is expected to remain resilient, underpinned by sound domestic fundamentals, targeted fiscal measures and continued infrastructure development, particularly under the 13th Malaysia Plan (13MP). These drivers should support a steady growth trajectory, sustaining corporate investment activity across priority sectors while underpinning demand for financing.

Lending momentum is poised to remain healthy, driven by increased demand for infrastructure development, technology related investments and strategic national projects aligned with 13MP priorities and broader government led initiatives. The energy sector spanning renewable energy as well as oil and gas remains a key area of opportunity, supported by elevated global oil prices, continued investment into the energy transition and initiatives under the NETR such as Large-Scale Solar (LSS) programmes and the Corporate Renewable Energy Supply Scheme (CRESS).

Notwithstanding these positive fundamentals, external challenges are likely to persist amid fluid global developments, especially during periods of heightened geopolitical tension that could disrupt global supply chains and weigh on market sentiment, contributing to financial market volatility. In navigating this landscape, the Bank remains focused on prudent risk management while continuing to support corporate customers and national strategic priorities, reinforcing its commitment to facilitating sustainable growth, investment and long-term value creation.