HomeLink / PropertyLink Investment Account-i (HLPLIA-i)

Fund Performance Report for the Quarter Ended 31 March 2026

Dear Valued Investment Account Holder,
We are pleased to present the following fund performance report for the quarter ended 31 March 2026.

1.0 Key Fund Information

1.1. Product Name

HomeLink / PropertyLink Investment Account-i (HLPLIA-i): HLPLIA-i is a type of an investment account that is linked to a HomeLink / PropertyLink Financing-i for the purpose of calculating the profit by reducing the principal balance for profit calculation in the financing facility.

The Shariah concept applicable is Wakalah bi al-istithmar. It refers to an arrangement whereby the Investment Accountholder ("IAH") (principal / muwakkil) appoints the Bank as an agent (wakil) for the purpose of investment. The Bank as wakil shall not be liable to compensate losses except losses due to its own misconduct, negligence or breach of specified terms.

1.2. Investment Account Type

The HLPLIA-i is a form of an unrestricted investment account in which the Bank invests in the Investment Asset in accordance with the investment mandate given by IAH.

1.3. Fund Investment Objective

HLPLIA-i presents the opportunity for IAH:

- Through the linkage between the HLPLIA-i and HomeLink / PropertyLink Financing-i facility, IAH can benefit from greater savings on the profit charge on the Financing-i account.
- To garner profit returns on low-risk investment instruments.

1.4. Fund Investment Strategies

HLPLIA-i funds are invested in interbank placements that is classified as low-risk investment instruments while giving a stable return to IAH.

1.5. Nature of Investment Account

HLPLIA-i is an on-demand account, where the IAHs are able to deposit and withdraw monies from the account at any time.

1.6. Investment Asset Allocation

All funds deposited into HLPLIA-i is wholly invested and allocated in stable Shariah-compliant interbank placements. The Bank shall manage the investment return in a manner that is consistent with IAH investment objective and the related governing rules and regulations.

1.7. Investor Profile

Type of Investor: Individuals (Residents and Non-Residents) with a HomeLink and PropertyLink Financing-i facility.

1.8. Valuation of the Allocated Asset

As the HLPLIA-i is matched with interbank placement, for which a real-time value is always available, a separate valuation of the assets is not required.

1.9. Profit Payment Policy

Profit distribution is on monthly basis.

1.10. Statement on Any Changes

There have been no changes in the investment objectives, strategies, restrictions and limitations during the quarter period.

1.11. Other Information

Details of the HLPLIA-i fees and charges can be obtained via the Banks website, www.ambank.com.my

2.0 Risk Statement

AmBank Group is committed to maintaining a strong risk management framework to support its strategy, protect capital, and sustain profitability. The Board of Directors oversees the Group's risk appetite, ensuring risk-taking activities are aligned with business objectives.

Key risks such as credit, market, liquidity, operational, Shariah non-compliance, and industry-specific risks are actively managed through clear policies, procedures, and systems. This approach helps maintain a balanced risk profile while supporting prudent investment practices and safeguarding stakeholders' interests.

3.0 Fund Performance for the Quarter ended 31 March 2026

3.1. Profit and Loss Statement for the Quarter ended 31 March 2026

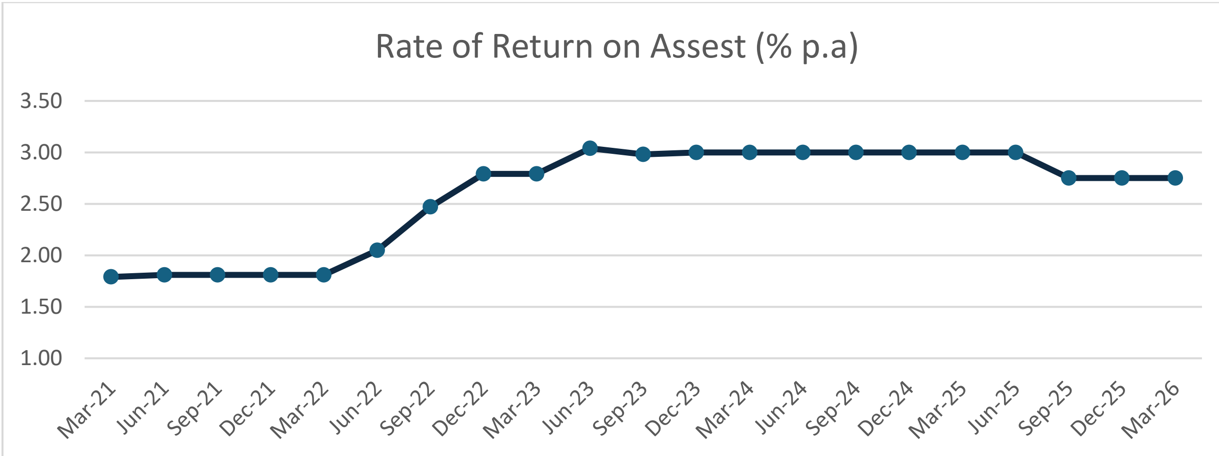
	Jan	Feb	March
Total Profit (RM '000)	26	22	26
Return on Asset (ROA) (p.a.) %	2.75	2.75	2.75
Return on Investment (p.a.) %*	0.05	0.05	0.05

** Based on the agreed expected return*

3.2. Performance for the Quarter ended 31 March 2026

Month	Fund Size (RM'000)
Jan	10,627
Feb	11,218
March	11,113

3.3. Historical Performance of the Investment Portfolio



4.0 Economic Review and Prospect

Rising inflation risks have prompted the financial markets to reassess the global monetary policy path. Both the European Central Bank (“ECB”) and the Bank of England (“BOE”) held interest rates steady at 2.0% and 3.75%, respectively, but investors seemed to read the same signal coming from both central banks – hikes are coming later this year. The ECB’s decision to hold rates belies a more hawkish shift in its messaging, while the BOE went a step further by warning that UK inflation could rise to 6% should the West Asia conflict persist. Meanwhile, the US Federal Reserve (“Fed”) held rates steady for a third straight meeting, with an 8–4 vote marking its most divided decision since 1992, and the central bank is expected to pause for the remainder of the year in its latest policy meeting.

Meanwhile, in Japan, the International Monetary Fund (“IMF”) has advised the Bank of Japan ("BOJ”) to continue normalising rates despite rising economic risks, noting that the overall balance of risks remains broadly even. In contrast, steady wage growth should continue to support consumption. Although three of the BOJ’s nine policy board members advocated for an interest rate hike at the April meeting, reflecting rising concerns over inflationary pressures linked to the West Asia conflict, Governor Kazuo Ueda said the central bank opted to keep policy unchanged for now to allow more time to assess the conflict’s economic impact. Nonetheless, he emphasised that the BOJ remains prepared to raise rates should inflationary risks materialise or intensify significantly.

On the domestic front, Malaysia’s economy grew by 5.4% y/y in 1Q2026, in line with our forecast, following a 6.2% expansion in the previous quarter. Additionally, growth above 5.0% in 1Q2026 was consistent with our expectations and had already been incorporated into our full-year growth forecast of 4.5%. Looking ahead, however, we expect growth to moderate amid heightened global uncertainties. The impact of the war in West Asia will likely manifest as a lagged, supply-side shock. As such, we opine that the economy will see material effects only emerging from 2H2026 onwards. There is currently no immediate recession risk. Unlike past crises, the current environment remains relatively resilient despite the global oil supply crunch. The key uncertainty remains the durability of consumption demand if global oil prices remain elevated for longer, as well as the effects of disrupted supply chains feeding through to higher production costs across key industrial and manufacturing sectors.

On the other hand, the country's economy continued to show a balanced inflation outlook with exceptional trade strength. While inflation edged higher to 1.9% y/y in April (March: 1.7%) due to energy-related factors, it remains contained as the core prices eased slightly during the month (April: 2.0% vs. March: 2.1%), suggesting underlying price pressures remain manageable despite headline acceleration. Meanwhile, exports delivered a robust performance of 36.9% y/y in April (March: 8.4%) on the back of strong manufacturing demand, particularly in electrical and electronic products (E&E) (April: 46.4% vs. March: 15.1%). We think that Malaysia's strong E&E export performance reflects the ongoing upturn in the global semiconductor cycle. As global semiconductor sales continued to rise to March 2026, driven by AI, electronics recovery and automotive demand, this has boosted demand for back-end semiconductor activities, where the country plays a key role.

We expect the Overnight Policy Rate ("OPR") to remain unchanged at 2.75% throughout 2026, consistent with market consensus that anticipates no major hikes or cuts unless there is a significant shift in incoming economic data. With a tight labour market and well-contained inflation expected in 2026, we find no compelling reason for BNM to alter its present policy stance. The current monetary policy stance remains accommodative, supporting growth expected to remain within a healthy range.

5.0 Underlying Asset Outlook

The funds are invested in interbank placements, which are short-term, low-risk instruments aimed at preserving capital while generating stable returns. Where returns from interbank placements are influenced by Bank Negara Malaysia's monetary policy stance and overall liquidity conditions of the banking system.

Overall, the outlook for the underlying asset remains stable with predictable returns as it is supported by resilient liquidity conditions within the interbank market and the sound financial standing of participating financial institutions.