

Quarterly Report for

# AmInstitutional Income Bond SRI

*(formerly known as AmInstitutional Income Bond)*

30 September 2024



**AmInvest**

Growing Your Investments in a Changing World

## TRUST DIRECTORY

### **Manager**

AmFunds Management Berhad  
9<sup>th</sup> & 10<sup>th</sup> Floor, Bangunan AmBank Group  
55 Jalan Raja Chulan  
50200 Kuala Lumpur

### **Board of Directors**

Jeyaratnam A/L Tamotharam Pillai  
Ng Chih Kaye  
Jas Bir Kaur A/P Lol Singh  
Arnold Lim Boon Lay  
Goh Wee Peng

### **Investment Committee**

Arnold Lim Boon Lay  
Tracy Chen Wee Keng  
Goh Wee Peng

### **Trustee**

AmanahRaya Trustees Berhad

### **Auditors and Reporting Accountants**

Ernst & Young PLT

### **Taxation Adviser**

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 AmInstitutional Income Bond SRI ("Fund") (formerly known as AmInstitutional Income Bond) for the financial period from 1 July 2024 to 30 September 2024.

### Salient Information of the Fund

<b>Name</b>	AmInstitutional Income Bond SRI ("Fund") (formerly known as AmInstitutional Income Bond)				
<b>Category/ Type</b>	Wholesale Fixed Income / Income				
<b>Objective</b>	<p>The Fund seeks to provide income* and to a lesser extent capital appreciation by investing primarily in fixed income instruments.</p> <p><i>Note:</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 February 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>	Refinitiv BPAM Corporates (3-7 years) All Bond Index + 50 bps ("Refinitiv BPAM Corps 3Y-7Y All Bond Index + 50 bps") (Available at <a href="http://www.aminvest.com">www.aminvest.com</a> )  <i>Note: The risk profile of the Fund may not be the same as the risk profile of the performance benchmark.  BPAM refers to Bond Pricing Agency Malaysia.</i>				
<b>Income Distribution Policy</b>	Subject to the availability of income, distribution will be paid out at least twice every year 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 1,019,965,838 units.				
	<b>Size of holding</b>	<b>As at 30 September 2024</b>		<b>As at 30 June 2024</b>	
		<b>No of units held</b>	<b>Number of unitholders</b>	<b>No of units held</b>	<b>Number of unitholders</b>
	5,000 and below	-	-	-	-
	5,001-10,000	-	-	-	-
	10,001-50,000	-	-	-	-
	50,001-500,000	-	-	-	-
	500,001 and above	1,019,965,838	3	826,764,209	3

## Fund Performance Data

**Portfolio Composition** Details of portfolio composition of the Fund as at 30 September 2024, 30 June 2024 and for the past three financial years are as follows:

	As at 30.09.2024 %	As at 30.06.2024 %	As at 31 December		
			2023 %	2022 %	2021 %
Cagamas bond	4.75	-	-	-	-
Commercial Paper	-	-	-	-	2.28
Corporate bonds	87.22	87.16	88.09	92.31	94.90
Government Investment Issues	0.97	1.19	1.34	4.57	-
Malaysian Government Securities	3.51	1.15	1.29	2.47	-
Money market deposits and cash equivalents	3.55	10.50	9.28	0.65	2.82
<b>Total</b>	<b>100.00</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.*

**Performance Details** Performance details of the Fund for the financial periods ended 30 September 2024, 30 June 2024 and three financial years ended 31 December are as follows:

	FPE 30.09.2024	FPE 30.06.2024	FYE 2023	FYE 2022	FYE 2021
Net asset value (RM'000)	1,083,076	872,492	778,012	527,887	436,036
Units in circulation ('000)	1,019,966	826,764	738,595	519,904	426,852
Net asset value per unit (RM)	1.0619	1.0553	1.0534	1.0154	1.0215
Highest net asset value per unit (RM)	1.0645	1.0580	1.0541	1.0245	1.0452
Lowest net asset value per unit (RM)	1.0554	1.0520	1.0172	0.9980	1.0174
Benchmark performance (%)	1.56	1.17	7.54	2.65	0.96
Total return (%) <sup>(1)</sup>	1.33	1.09	6.56	2.74	0.94
- Capital growth (%)	0.65	-0.01	3.79	-0.54	-1.89
- Income distributions (%)	0.68	1.10	2.77	3.28	2.83
Gross distributions (sen per unit)	0.72	1.16	2.81	3.35	2.95
Net distributions (sen per unit)	0.72	1.16	2.81	3.35	2.95
Total expense ratio (%) <sup>(2)</sup>	0.05	0.05	0.22	0.22	0.22
Portfolio turnover ratio (times) <sup>(3)</sup>	0.23	0.09	0.42	0.59	0.76

Note:

- (1) Total return is the actual return of the Fund for the respective financial periods/years computed based on the net asset value per unit and net of all fees.
- (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 September 2024)**

	AmlInstitutional Income Bond SRI <sup>(a)</sup> %	Refinitiv BPAM Corps 3Y-7Y All Bond Index + 50 bps <sup>(b)</sup> %
One year	5.38	6.43
Three years	4.55	4.94
Five years	4.28	4.84
Since launch (18 February 2019)	4.83	5.38

**Annual Total Return**

Financial Period/Years Ended (31 December)	AmlInstitutional Income Bond SRI <sup>(a)</sup> %	Refinitiv BPAM Corps 3Y-7Y All Bond Index + 50 bps <sup>(b)</sup> %
2023	6.56	7.54
2022	2.74	2.65
2021	0.94	0.96
2020	6.31	7.70
2019 <sup>(c)</sup>	6.77	7.11

(a) Source: Novagni Analytics and Advisory Sdn. Bhd.

(b) Refinitiv BPAM Corporates (3-7 years) All Bond Index + 50 bps (“Refinitiv BPAM Corps 3Y-7Y All Bond Index + 50 bps”). (Available at [www.aminvest.com](http://www.aminvest.com))

(c) Total actual return for the financial period from 18 February 2019 (date of launch) to 31 December 2019.

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.**

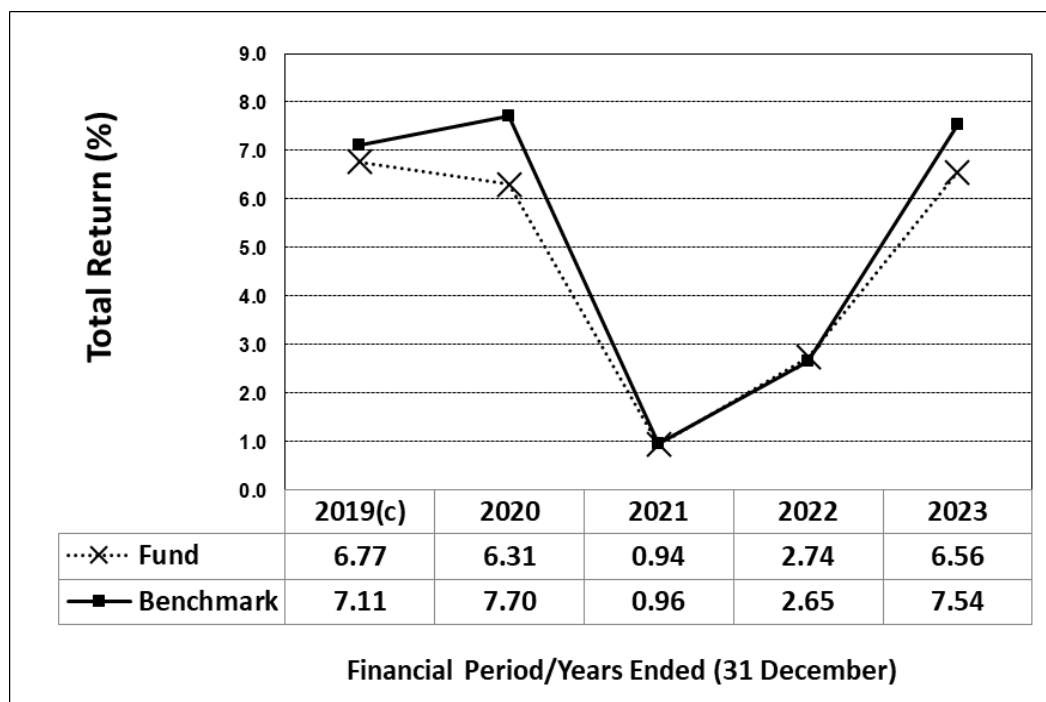
**Fund Performance**

For the financial period under review, the Fund registered a return of 1.33% comprising of 0.65% capital growth and 0.68% income distributions.

Thus, the Fund’s return of 1.33% has underperformed the benchmark’s return of 1.56% by 0.23%.

As compared with the financial period ended 30 June 2024, the net asset value (“NAV”) per unit of the Fund increased by 0.63% from RM1.0553 to RM1.0619, while units in circulation increased by 23.37% from 826,764,209 units to 1,019,965,838 units.

The following line chart shows comparison between the annual performances of Amlnstitutional Income Bond SRI (formerly known as Amlnstitutional Income Bond) and its benchmark, Refinitiv BPAM Corps 3Y-7Y All Bond Index + 50bps, for the financial period/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 seeks to achieve its investment objective by investing up to 100% of its NAV in fixed income instruments i.e. corporate bonds or sukuk and/or government securities and if the issuing entity is, or the issue is guaranteed by the Malaysian government, BNM or other related government agencies with a minimum bond credit rating of:

- RM-denominated fixed income instruments: A3 or its equivalent as rated by a local rating agency; and
- Non-RM-denominated fixed income instruments: BBB- or its equivalent as rated by a global rating agency.

**Portfolio Structure**

The table below is the asset allocation of the Fund as at 30 September 2024 and 30 June 2024.

	As at 30.09.2024 %	As at 30.06.2024 %	Changes %
Cagamas bond	4.75	-	4.75
Corporate bonds	87.22	87.16	0.06
Government Investment Issues	0.97	1.19	-0.22
Malaysian Government Securities	3.51	1.15	2.36

		As at 30.09.2024 %	As at 30.06.2024 %	Changes %																
	Money market deposits and cash equivalents	3.55	10.50	-6.95																
	<b>Total</b>	<b>100.00</b>	<b>100.00</b>																	
	As at 30 September 2024, the Fund has invested 87.22% of its NAV in the Corporate bonds, 4.75% in Cagamas bond, 0.97% in Government Investment Issues, 3.51% invested in Malaysian Government Securities and the balance of 3.55% in money market deposits and cash equivalents.																			
<b>Cross Trades</b>	There were no cross trades undertaken during the financial period under review.																			
<b>Distribution/ Unit Splits</b>	During the financial period under review, the Fund declared income distributions, detailed as follows:																			
	<table border="1"> <thead> <tr> <th>Date of distributions</th> <th>Distributions per unit RM (sen)</th> <th>NAV per unit Cum-Distributions (RM)</th> <th>NAV per unit Ex-Distributions (RM)</th> </tr> </thead> <tbody> <tr> <td>31-Jul-24</td> <td>0.25</td> <td>1.0609</td> <td>1.0584</td> </tr> <tr> <td>30-Aug-24</td> <td>0.17</td> <td>1.0625</td> <td>1.0608</td> </tr> <tr> <td>30-Sep-24</td> <td>0.30</td> <td>1.0649</td> <td>1.0619</td> </tr> </tbody> </table>				Date of distributions	Distributions per unit RM (sen)	NAV per unit Cum-Distributions (RM)	NAV per unit Ex-Distributions (RM)	31-Jul-24	0.25	1.0609	1.0584	30-Aug-24	0.17	1.0625	1.0608	30-Sep-24	0.30	1.0649	1.0619
Date of distributions	Distributions per unit RM (sen)	NAV per unit Cum-Distributions (RM)	NAV per unit Ex-Distributions (RM)																	
31-Jul-24	0.25	1.0609	1.0584																	
30-Aug-24	0.17	1.0625	1.0608																	
30-Sep-24	0.30	1.0649	1.0619																	
	There is no 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 unitholders 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>In July, Malaysian bond market strengthened as sentiment were lifted by bullish movement in United States Treasuries (UST) on continued disinflation and signs of a tight labour market. Strong foreign inflows over the month also send Ringgit bond yield tumbled with net foreign buying accelerated to MYR7.8b in July, the highest in 12 months. Overall, Malaysian Government Securities (MGS) bull steepened with yields declined by 5-15 basis points (bps) on a month-on-month (MoM) basis.</p> <p>Moving towards August, Malaysian bond market weakened slightly over the month despite UST continued to rally amid heighten expectation of imminent rate cut by United States (US) Federal Reserve (Fed) at its upcoming meeting in September. Much of the movement in the local bond market was driven by profit taking activities towards the end of the month given rich valuation of government bond coupled with absence of local catalyst. Overall, MGS curve edged higher with yield across the curve rose 2-4bps on a MoM basis, except for the 3-year and 5 year with yield barely unchanged.</p> <p>In final month of third quarter, MGS yield fell across the curve in tandem rally seen in UST after US Fed announced a 50bps cut (first reduction since March 2020) to its benchmark interest rate. Meanwhile Bank Negara Malaysia (BNM) in September, maintained the Overnight Policy Rate (OPR) at 3.00% as widely expected considering the current OPR level “remains supportive of the economy</p>																			



	and is consistent with the current assessment of inflation and growth prospects". Overall, Malaysian Government Securities (MGS) curve bull-flattened with yield fell 2-6bps on a Month on month (MoM) basis on the long to ultra long-end of the curve.
<b>Market Outlook</b>	Investor focus would be centered on the upcoming United States (US) Presidential elections in early November and the implications following the results which may play a pivotal role in the future Fed monetary policy actions. After the rally seen in the bond market since January, conditions are ripe for investors to take profit for the year. We opine that Bank Negara Malaysia (BNM) will maintain the Overnight Policy Rate (OPR) next year and may allow the inflation to trend higher in second half 2025 (2H2025) without the need to raise the key rates, barring any inflation shocks.
<b>A statement that the fund has complied with Guidelines on Sustainable and Responsible Investment Funds during the reporting period</b>	For the financial period under review, the Fund has complied with the requirements of the Guidelines on Sustainable and Responsible Investment Funds (SRI).
<b>Descriptions on sustainability considerations that have been adopted in the policies and strategies employed</b>	As a SRI qualified fund, the investments of the Fund are subjected to the integration of the sustainability considerations. Please refer to " <b>Strategies and Policies Employed</b> " section in this report for further information on the Fund's sustainability considerations.
<b>Descriptions of the SRI Fund's policies and strategies achieved during the reporting period which must include, but are not limited to the following (a-g) :-</b>	
<b>(a) A review on sustainability considerations of the SRI Fund's portfolio</b>	For the financial period under review, the Fund incorporated sustainability considerations in securities or instruments selection (including instruments issued under their respective green, social and sustainability GSS bond framework), by investing in companies which are well governed and with positive environmental and social impact. Issuers of such securities or instruments are evaluated based on the sustainability considerations as disclosed in the section "ESG Assessment Methodology" and their disclosure of information pertaining to environmental and social impact.
<b>(b) The proportion of underlying investments that are consistent with the SRI Fund's policies and strategies</b>	For the financial period under review, the Fund invested at least two-thirds (2/3) of the NAV of the Fund in securities or instruments (excluding Malaysian government securities (MGS), cash, deposits and money market instruments) that are in line with the sustainability considerations adopted by the Fund.

<p><b>(c) Where the SRI Fund's underlying investments are inconsistent with its policies and strategies, descriptions on steps undertaken to rectify the inconsistency</b></p>	<p>Not applicable as the Fund's underlying investments are consistent with its policies and strategies. That said, if the Fund's investments become inconsistent with its investment strategies or the Fund breaches the two thirds (2/3) asset allocation threshold in investments that are subjected to sustainability considerations, the Fund Manager will dispose and/or replace the investment(s) within seven (7) business days from the date of the breach.</p>
<p><b>(d) Actions taken in achieving the SRI Fund's policies and strategies</b></p>	<p>The Fund Manager continuously monitor and if required, rebalance the investments to ensure that at least two-thirds (2/3) of the NAV of the Fund are maintained in securities or instruments (excluding Malaysian government securities (MGS), cash, deposits and money market instruments) that are in line with the sustainability considerations adopted by the Fund.</p>
<p><b>(e) A comparison of the SRI Fund's performance against the designated reference benchmark (if available)</b></p>	<p>Not applicable since the fund does not have a designated SRI benchmark.</p>
<p><b>(f) Descriptions on sustainability risk considerations and the inclusion of such risks in the SRI Fund's investment decision making process</b></p>	<p><u>Sustainability and Responsible Investment and Impact Risk</u></p> <p>As the Fund has an intention to generate positive sustainable and responsible impact alongside a financial return ("impact"), the investor must be able to accept temporary capital losses due to the potentially restricted number of companies that the Fund can invest in due to those companies which may not meet the sustainability considerations requirement and, consequently, should view investment in the Fund as a long-term investment.</p> <p>The Fund may seek to exclude holdings deemed inconsistent with the sustainability considerations. As a result, the investments of the Fund will be more limited than other funds that do not apply sustainability considerations. The Fund may be precluded from purchasing, or required to sell, certain investments that are inconsistent with its investment policy and sustainability considerations which might otherwise be advantageous to hold. The incorporation of sustainability considerations could result in performance that is better or worse than the performance of the other funds depending on the performance of the excluded investments and the investments included in place of such excluded investments.</p> <p>This risk is mitigated via the investment strategy of the Fund such as by imposing minimum credit rating, active tactical duration management and by analyzing general market conditions. In addition, the Manager will use models that analyze and compare expected returns and assumed risk.</p> <p>The Manager will also focus on securities or instruments that would deliver better returns and will consider obligations with more favourable or improving credit or industry outlook that provides the potential for capital appreciation.</p>

	<p><u>Greenwashing Risk</u></p> <p>Greenwashing is defined as making false, misleading or unsubstantiated claims in relation to environmental, social and governance credential of an investment product. The Fund may inadvertently invest into such products, without prior knowledge of the fraudulent claims. As greenwashing could result in reputational risk, regulatory fines, and/or withdrawal of the products, there could be a negative impact on the value of the Fund.</p> <p>In mitigating the greenwashing risk, there are governance and guidelines in place for assessing the sustainability of the sovereign or corporate issuer and depository financial institution. The ESG score prescribed to the sovereign or corporate issuer and depository financial institution are reviewed and approved by appropriate approving authorities internally, and updated periodically, i.e. at least once a year.</p>
<p><b>(g) Any other information, considered necessary and relevant by the issuer</b></p>	<p>No additional information deemed necessary to be disclosed.</p>
<p><b>Where the SRI Fund has provided previous periodic reviews, a comparison between the current and at least the previous reporting period</b></p>	<p>For the current reporting period and the previous reporting period, the Fund has complied with the requirements of the Guidelines on Sustainable and Responsible Investment Funds (SRI) by investing at least two-thirds (2/3) of the NAV of the Fund in securities or instruments that are in line with the sustainability considerations adopted by the Fund.</p>

Kuala Lumpur, Malaysia  
AmFunds Management Berhad

19 November 2024

**Amlnstitutional Income Bond SRI**  
*(formerly known as Amlnstitutional Income Bond)*

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**

	<b>30.09.2024</b> <b>(unaudited)</b> <b>RM</b>	<b>31.12.2023</b> <b>(audited)</b> <b>RM</b>
<b>ASSETS</b>		
Investments	1,044,641,868	705,804,172
Deposit with licensed financial institution	-	30,131,507
Interest receivables	15,926	158,752
Cash at banks	41,692,038	42,888,350
<b>TOTAL ASSETS</b>	<u>1,086,349,832</u>	<u>778,982,781</u>
<b>LIABILITIES</b>		
Amount due to Manager	195,481	140,307
Amount due to Trustee	8,888	9,888
Distribution payables	3,059,897	812,455
Sundry payables and accruals	9,514	8,300
<b>TOTAL LIABILITIES</b>	<u>3,273,780</u>	<u>970,950</u>
<b>NET ASSET VALUE (“NAV”) OF THE FUND</b>	<u>1,083,076,052</u>	<u>778,011,831</u>
<b>EQUITY</b>		
Unit holders’ capital	1,060,432,047	762,532,675
Retained earnings	22,644,005	15,479,156
<b>NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS</b>	<u>1,083,076,052</u>	<u>778,011,831</u>
<b>UNITS IN CIRCULATION</b>	<u>1,019,965,838</u>	<u>738,595,403</u>
<b>NAV PER UNIT (RM)</b>	<u>1.0619</u>	<u>1.0534</u>

**AmlInstitutional Income Bond SRI**  
*(formerly known as AmlInstitutional Income Bond)*

**STATEMENT OF COMPREHENSIVE INCOME (Unaudited)**  
**FOR THE FINANCIAL PERIOD FROM 1 JULY 2024 TO 30 SEPTEMBER 2024**

	Note	01.07.2024 to 30.09.2024 RM	01.07.2023 to 30.09.2023 RM
<b>INVESTMENT INCOME</b>			
Interest income		10,305,411	6,125,144
Net gains from investments:			
– Financial assets at fair value through profit or loss (“FVTPL”)	1	<u>3,046,597</u>	<u>1,660,536</u>
		<u>13,352,008</u>	<u>7,785,680</u>
<b>EXPENDITURE</b>			
Manager’s fee		(500,352)	(294,030)
Trustee’s fee		(31,901)	(22,052)
Audit fee		(1,256)	(1,260)
Tax agent’s fee		(830)	(832)
Other expenses		(10)	(10)
		<u>(534,349)</u>	<u>(318,184)</u>
<b>Net income before taxation</b>		12,817,659	7,467,496
<b>Taxation</b>		-	-
<b>Net income after taxation, representing total comprehensive income for the financial period</b>		<u>12,817,659</u>	<u>7,467,496</u>
Total comprehensive income comprises the following:			
Realised income		10,219,541	5,928,781
Unrealised gains		<u>2,598,118</u>	<u>1,538,715</u>
		<u>12,817,659</u>	<u>7,467,496</u>
<b>Distributions for the financial period</b>			
Net distributions	2	<u>7,095,984</u>	<u>3,067,466</u>
Gross distributions per unit (sen)	2	<u>0.72</u>	<u>0.54</u>
Net distributions per unit (sen)	2	<u>0.72</u>	<u>0.54</u>

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

**AmlInstitutional Income Bond SRI**  
**(formerly known as AmlInstitutional Income Bond)**

**STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**FOR THE FINANCIAL PERIOD FROM 1 JULY 2024 TO 30 SEPTEMBER 2024**

	Note	Unit holders' capital RM	Retained earnings RM	Total equity RM
At 1 July 2024		855,569,196	16,922,330	872,491,526
Total comprehensive income for the financial period		-	12,817,659	12,817,659
Creation of units		200,000,000	-	200,000,000
Reinvestment of distributions		4,862,851	-	4,862,851
Distributions	2	-	(7,095,984)	(7,095,984)
Balance at 30 September 2024		<u>1,060,432,047</u>	<u>22,644,005</u>	<u>1,083,076,052</u>
At 1 July 2023		547,945,141	6,183,348	554,128,489
Total comprehensive income for the financial period		-	7,467,496	7,467,496
Creation of units		100,000,000	-	100,000,000
Reinvestment of distributions		1,868,895	-	1,868,895
Distributions	2	-	(3,067,466)	(3,067,466)
Balance at 30 September 2023		<u>649,814,036</u>	<u>10,583,378</u>	<u>660,397,414</u>

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

**AmlInstitutional Income Bond SRI**  
*(formerly known as AmlInstitutional Income Bond)*

**STATEMENT OF CASH FLOWS (Unaudited)**  
**FOR THE FINANCIAL PERIOD FROM 1 JULY 2024 TO 30 SEPTEMBER 2024**

	<b>01.07.2024 to 30.09.2024 RM</b>	<b>01.07.2023 to 30.09.2023 RM</b>
<b>CASH FLOWS FROM OPERATING AND INVESTING ACTIVITIES</b>		
Proceeds from sale of investments	93,228,700	37,950,588
Purchases of investments	(350,331,450)	(110,233,900)
Interest received	6,785,351	5,354,968
Manager's fee paid	(446,214)	(277,088)
Trustee's fee paid	(32,962)	(21,018)
Payments for other expenses	(10)	(766)
Net cash used in operating and investing activities	<u>(250,796,585)</u>	<u>(67,227,216)</u>
<b>CASH FLOW FROM FINANCING ACTIVITY</b>		
Proceeds from creation of units	<u>200,000,000</u>	<u>100,000,000</u>
Net cash generated from financing activity	<u>200,000,000</u>	<u>100,000,000</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(50,796,585)</b>	<b>32,772,784</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD</b>	<u><b>92,488,623</b></u>	<u><b>45,954,583</b></u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD</b>	<u><b>41,692,038</b></u>	<u><b>78,727,367</b></u>
Cash and cash equivalents comprise:		
Cash at banks	<u><b>41,692,038</b></u>	<u><b>78,727,367</b></u>

**AmlInstitutional Income Bond SRI**  
*(formerly known as AmlInstitutional Income Bond)*

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL PERIOD FROM 1 JULY 2024 TO 30 SEPTEMBER 2024**

**1. NET GAINS FROM INVESTMENTS**

	<b>01.07.2024 to 30.09.2024 RM</b>	<b>01.07.2023 to 30.09.2023 RM</b>
Net gains on financial assets at FVTPL comprised:		
– Net realised gains on sale of investments	448,479	121,821
– Net unrealised gains on changes in fair value of investments	2,598,118	1,538,715
	<u>3,046,597</u>	<u>1,660,536</u>

**2. DISTRIBUTIONS**

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

	<b>01.07.2024 to 30.09.2024 RM</b>	<b>01.07.2023 to 30.09.2023 RM</b>
Gross distributions per unit (sen)	<u>0.72</u>	<u>0.54</u>
Net distributions per unit (sen)	<u>0.72</u>	<u>0.54</u>

**Financial period ended 30 September 2024**

<b>Distributions Ex-date</b>	<b>Gross distributions per unit RM (sen)</b>	<b>Net distributions per unit RM (sen)</b>	<b>Total distributions RM</b>
31 July 2024	0.25	0.25	2,304,919
30 August 2024	0.17	0.17	1,731,168
30 September 2024	0.30	0.30	3,059,897
	<u>0.72</u>	<u>0.72</u>	<u>7,095,984</u>

**Financial period ended 30 September 2023**

<b>Distributions Ex-date</b>	<b>Gross distributions per unit RM (sen)</b>	<b>Net distributions per unit RM (sen)</b>	<b>Total distributions RM</b>
31 July 2023	0.19	0.19	1,013,698
30 August 2023	0.16	0.16	855,197
29 September 2023	0.19	0.19	1,198,571
	<u>0.54</u>	<u>0.54</u>	<u>3,067,466</u>



**AmlInstitutional Income Bond SRI**  
***(formerly known as AmlInstitutional Income Bond)***

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL PERIOD FROM 1 JULY 2024 TO 30 SEPTEMBER 2024**

**2. DISTRIBUTIONS (CONT'D.)**

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.

All distributions during the current financial period were sourced from realised income. There were no distributions out of capital.

## DIRECTORY

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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.)*

