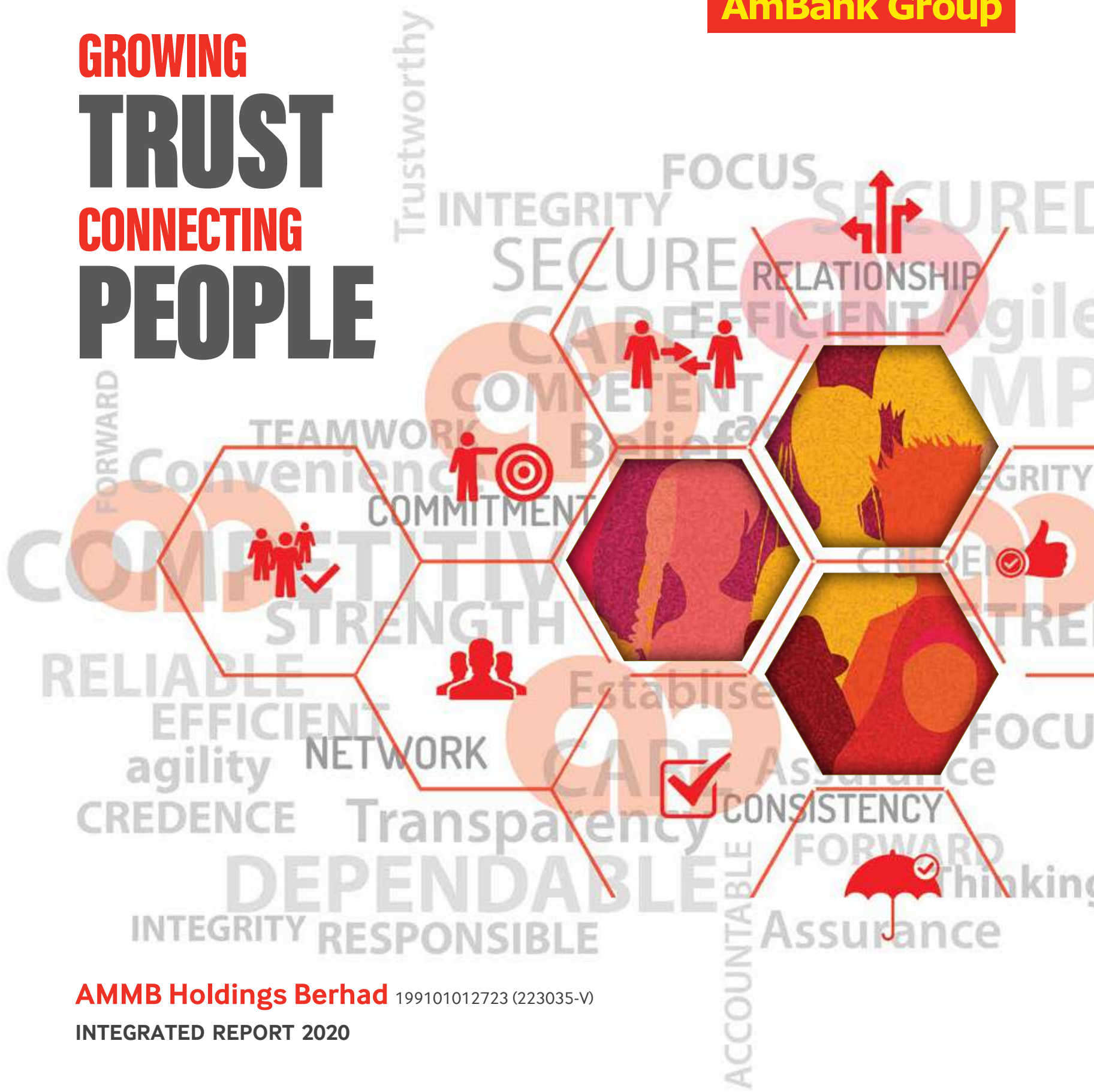




AmBank Group

GROWING TRUST CONNECTING PEOPLE



AMMB Holdings Berhad 199101012723 (223035-V)

INTEGRATED REPORT 2020

We want to deliver the best banking experience possible for our customers. Which is why we are committed to building trusted relationships that last. With more than 40 years of expertise and over three million customers across Malaysia, we aim to connect our customers to better opportunities and help them achieve their financial goals. We help people buy new homes, grow their business, save, invest, receive better education and make plans for the future. As a bank for all Malaysians, we will continue to grow and progress with our customers, our people and the nation.



ETITIAE

NGTH

About Our Report

AMMB Holdings Berhad's Integrated Report (AmBank Group Integrated Report 2020) is our principal report and is supplemented by supporting online disclosures for our stakeholders. These disclosures include condensed financial statements for our quarterly and yearly performance.

AmBank Group Integrated Report 2020

Integrated Report



CONTENT

Provides a comprehensive overview of AmBank Group's performance, including milestones and achievements for the 2020 financial year and its outlook for FY2021.

REGULATIONS COMPLIED

- International Integrated Reporting Framework (IIRF) of the International Integrated Reporting Council (IIRC)
- Main Market Listing Requirements (MMLR) of Bursa Securities Malaysia Berhad (Bursa Securities)
- Corporate Governance Guide (3rd Edition) issued by Bursa Malaysia Berhad (Bursa Malaysia)
- Companies Act 2016
- Securities Commission Malaysian Code on Corporate Governance 2017
- Global Reporting Initiative (GRI) Standards
- Limited Assurance by SIRIM QAS International Sdn Bhd

Governance and Financial Reports



CONTENT

Provides detailed reporting of Corporate Governance Statements, as well as Financial Statements and the Audited Annual Financial Results for the 2020 financial year and its outlook for FY2021.

REGULATIONS COMPLIED

- Securities Commission Malaysian Code on Corporate Governance 2017
- MMLR of Bursa Securities
- Corporate Governance Guide (3rd Edition) issued by Bursa Malaysia
- Companies Act 2016
- Bank Negara Malaysia (BNM) Policy Documents and Guidelines
- Malaysian Financial Reporting Standards
- International Financial Reporting Standards
- Financial Services Act 2013
- Islamic Financial Services Act 2013

Navigation Icons

Capitals



Material Matters



Stakeholders





Online Version


ambankgroup.com



Cross References

 Tells you where you can find more information within the Integrated Report 2020 (IR 2020)

 Tells you where you can find more information within the Governance and Financial Reports 2020 (GFR 2020)

 Tells you where you can find more information online at ambankgroup.com

AmBank Group Integrated Report (IR) 2020

This Integrated Report covers the primary activities of AmBank Group and gives a simple yet comprehensive overview of our financial and non-financial milestones and achievements during the period 1 April 2019 to 31 March 2020 (FY2020), unless indicated otherwise.

By studying this Report, our stakeholders can learn about our strategies; businesses and performance; approach to governance and risks; as well as our future goals. This Report demonstrates our commitment to accountability and aims to strengthen the trust of our stakeholders.

Forward-looking Statements

This Report contains certain forward-looking statements relating to AmBank Group's future performance. These statements and forecasts are based on current assumptions and circumstances which may change, hence necessarily involve uncertainties. Various factors may cause actual results to differ materially from those expressed or implied by these forward-looking statements.

What's Inside This Report

29th
Annual
General meeting



Board Room, 26th Floor
Bangunan AmBank Group
Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia



Thursday,
27 August 2020



10.00 a.m.

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- 6 Overview of AmBank Group
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 - Delivering Value to Our Customers
 - Where We Operate
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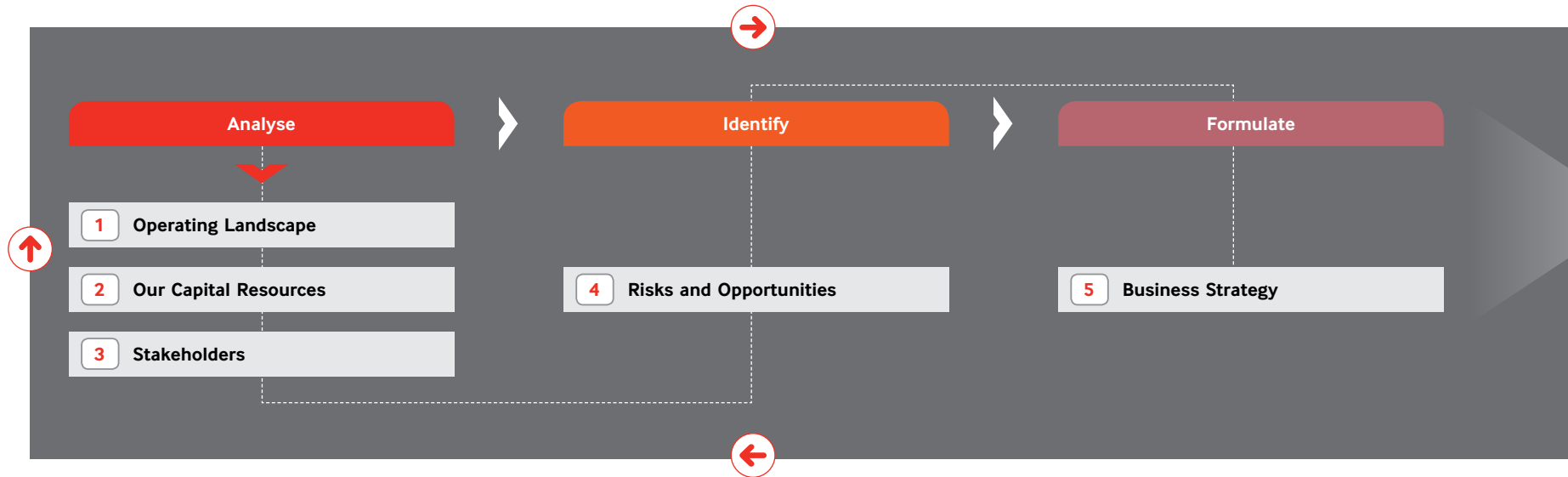
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Our Approach to Integrated Thinking

Our value creation story demonstrates the relationship between the various elements involved in achieving our stakeholder goals. By gaining an in-depth understanding of all the factors that impact our ability to create sustainable value for our stakeholders, we are able to better plan and adjust our business in a constantly changing environment filled with challenges to overcome and opportunities to explore.



Operating Landscape

We analyse our operating context to determine the risks and opportunities that have the greatest impact on our ability to create value in the short, medium and long-term.

Our Capital Resources



Financial Capital

We channel the investments, income and earnings generated by our operations back into the business, allowing us to deliver capital appreciation for sustainable growth.



Manufactured Capital

We actively manage our wide network of physical channels and assets to deliver financial services to all customers nationwide, which generate cash flow and capital appreciation.



Human Capital

We nurture the knowledge, skills, attitude and innovation capabilities of our employees to realise our vision and remain competitive in the long-term.



Intellectual Capital

We sustain and grow the business through our values-driven culture, financial expertise, and knowledge-based intangible assets.



Social and Relationship Capital

We build collaborative stakeholder relationships to make our day-to-day operations more effective, thus growing and winning together with the communities where we operate.



Natural Capital

We optimise the use of natural resources required by our operations in a conservative and responsible manner to minimise our environmental footprint.

Stakeholders



Customers



Employees



Suppliers



Government &
Regulators



Community/
NGO/Civil Society



Shareholders/
Investors



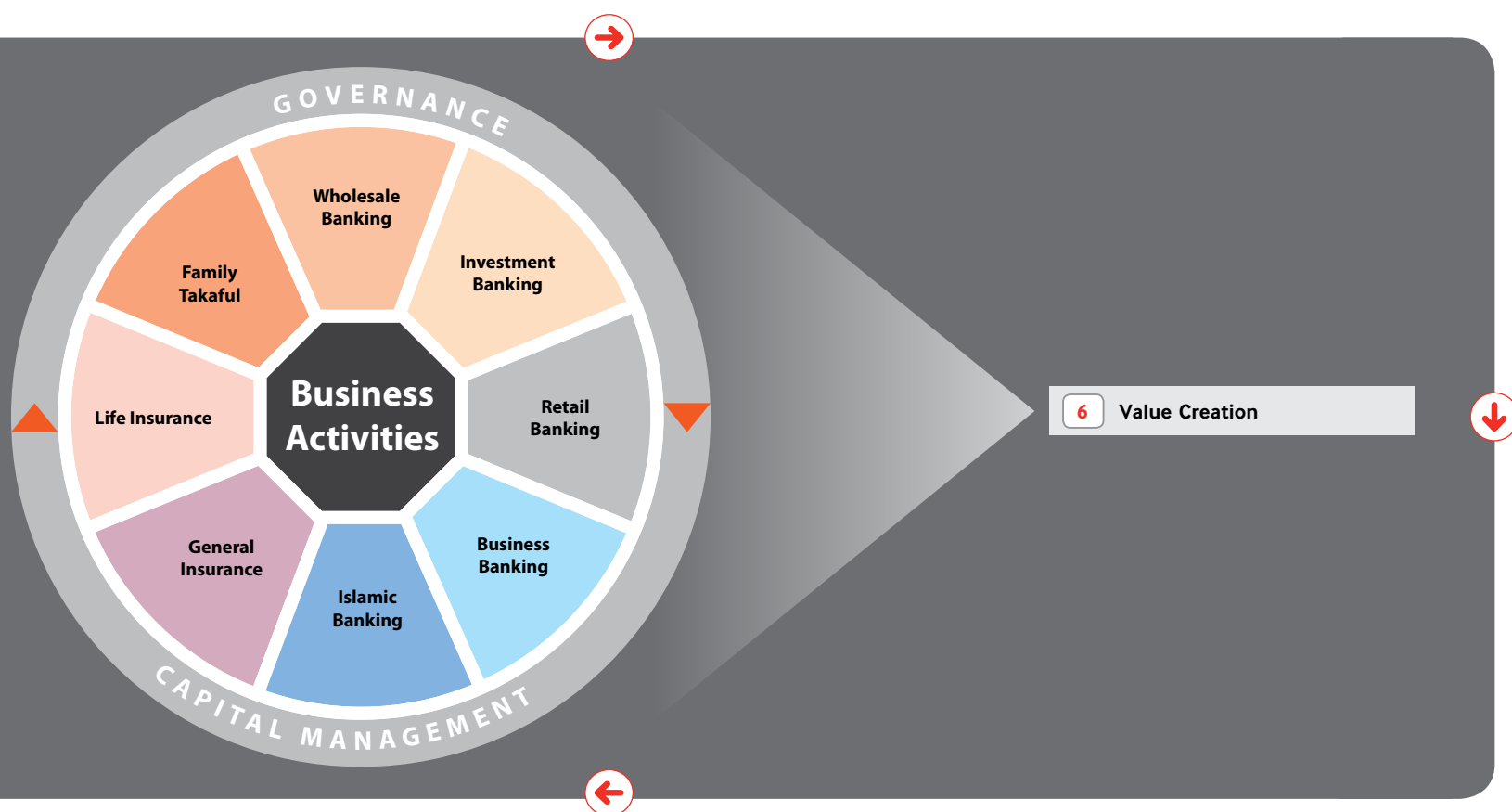
Business
Partners



Media



Sustainability-
Certified Bodies



Risks and Opportunities

We examine our capabilities to effectively respond to the risks and opportunities identified in our operating context, capitals and stakeholder relationships thus enabling us to develop a long-term strategic approach.

 For more detail, please see pages 44 to 46

Business Strategy


We prioritise the matters that are most material to our short, medium and long-term value creation. As such, we are able to identify strategic priorities that will create value for stakeholders.

-  **Firing Up New Growth Engines**
-  **Attain Market Leadership in Key Products**
-  **Setting Up For Success**
-  **Optimise Current Engines**

 For more detail, please see pages 47 to 59

Value Creation

Our integrated approach allows us to deliver sustained value to all our stakeholders.

 For more detail, please see pages 34 to 35

Overview of AmBank Group

WHO WE ARE



AmBank Group is a leading financial services group with over 40 years of expertise in supporting the economic development of Malaysia. We have over three million customers and employ circa 10,000 people.

The Group was listed on the Main Market of Bursa Malaysia in 1988. It is the sixth-largest banking group by assets in Malaysia, with a market capitalisation of around RM9 billion and assets of RM169.2 billion as at 31 March 2020.

Our Purpose

To help individuals and businesses in Malaysia grow and win together



We are not transactional. We focus on relationships by acting as advisors and long-term partners to our customers. We help and earn the trust of our customers by being professional, reliable and fast; and by providing the best possible service.



We are more than a retail bank; we go beyond being a corporate bank; and we are greater than an investment bank.



We believe in growth for our customers, our people and our business. We support and empower our stakeholders to achieve their aspirations.

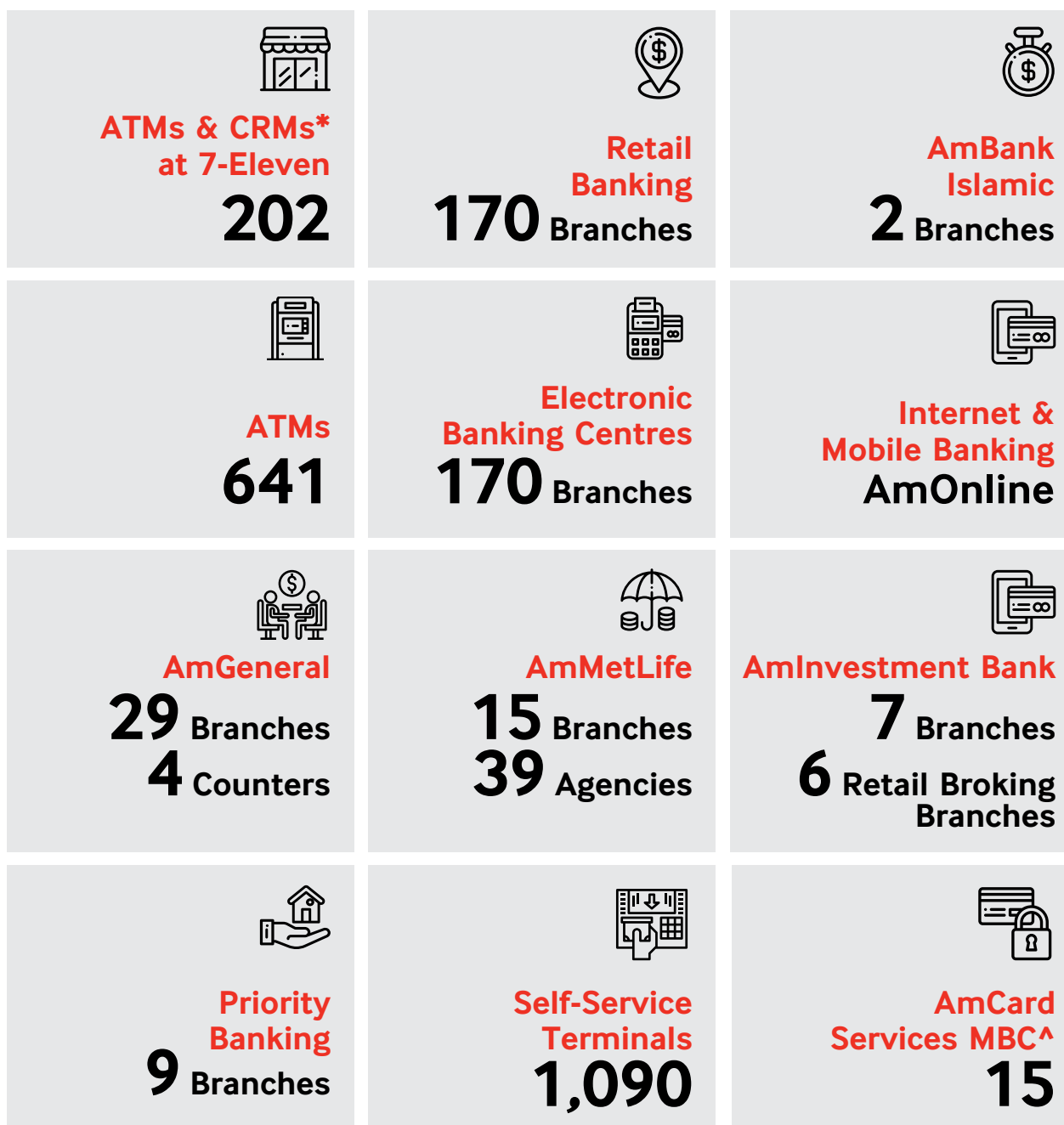


Externally, we focus on helping our customers to become winners. Internally, we emphasise performance, teamwork and collaboration to achieve our goals.



We leverage domestic opportunities to develop our business and help Malaysians grow and win together.

DELIVERING VALUE TO OUR CUSTOMERS



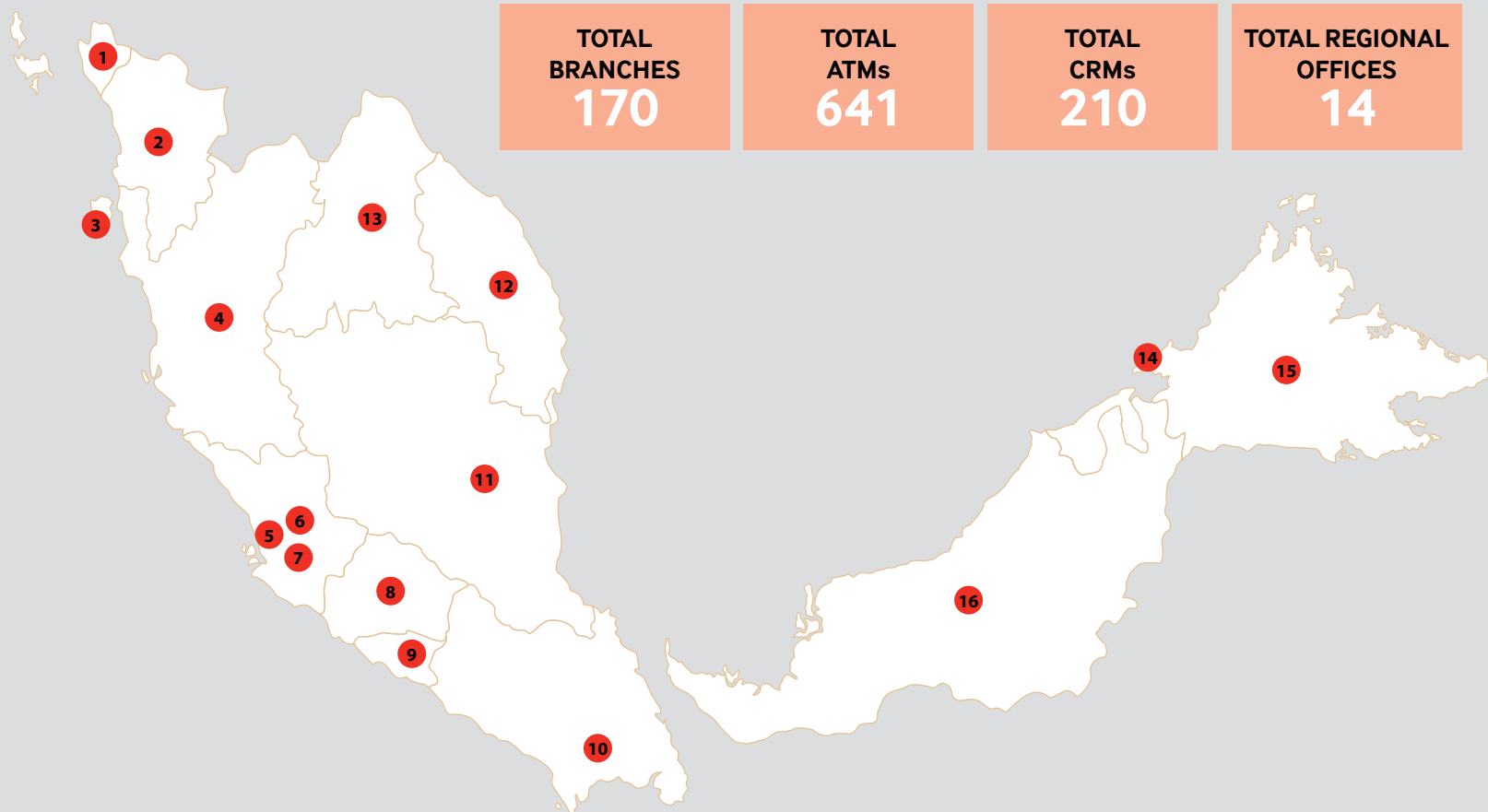
Data shown as at 31 March 2020

* Cash Recycler Machine

^ Merchant Business Centres

Overview of AmBank Group

WHERE WE OPERATE



	Branches	ATMs	CRMs*	Regional Offices
1. Perlis	1	3	1	–
2. Kedah	6	19	6	–
3. Pulau Pinang	14	44	15	2
4. Perak	18	40	21	1
5. Selangor	36	179	41	3
6. Kuala Lumpur	23	79	25	3
7. Putrajaya	1	3	2	–
8. Negeri Sembilan	7	37	8	–

	Branches	ATMs	CRMs*	Regional Offices
9. Melaka	6	26	8	1
10. Johor	21	69	30	1
11. Pahang	8	21	11	1
12. Terengganu	2	14	4	–
13. Kelantan	2	14	3	–
14. Labuan	1	3	1	–
15. Sabah	9	35	13	1
16. Sarawak	15	55	21	1

Data shown as at 31 March 2020

* Cash Recycler Machine

WHAT WE DO

MAIN BUSINESS ENTITIES

AmBank (M) Berhad

**AmBank**

AmBank (M) Berhad (AmBank) offers a comprehensive suite of financial products and services focused on retail banking and preferred segments in small business, SME, mid-corporate and strategic partners. It is a Member of the Association of Banks in Malaysia.

For more detail, please see pages 87 to 90

AmBank Islamic Berhad

**AmBank Islamic**

AmBank Islamic Berhad (AmBank Islamic) is the Islamic banking arm of AmBank Group. It is a Member of the Association of Islamic Banking Institutions Malaysia.

For more detail, please see pages 94 to 97

AmInvestment Bank Berhad

**AmInvestment Bank**

AmInvestment Bank Berhad (AmInvestment Bank) is a leading Malaysian investment bank with more than 30 years of experience. It is a Member of the Malaysian Investment Banking Association.

For more detail, please see pages 82 to 86

AmGeneral Insurance Berhad

**AmGeneral
Insurance**

AmGeneral Insurance Berhad (AmGeneral Insurance) is one of the largest motor and general insurance companies in Malaysia, with over four million policy holders. It is a Member of the Persatuan Insurans Am Malaysia.

For more detail, please see pages 98 to 101

AmMetLife Insurance Berhad

AmMetLife

AmMetLife Insurance Berhad (AmMetLife) is a strategic partnership between AMMB Holdings Berhad (AmBank Group) and MetLife International Holdings, Inc. (MetLife). It is a Member of the Life Insurance Association of Malaysia.

For more detail, please see pages 102 to 103

AmMetLife Takaful Berhad

AmMetLife Takaful

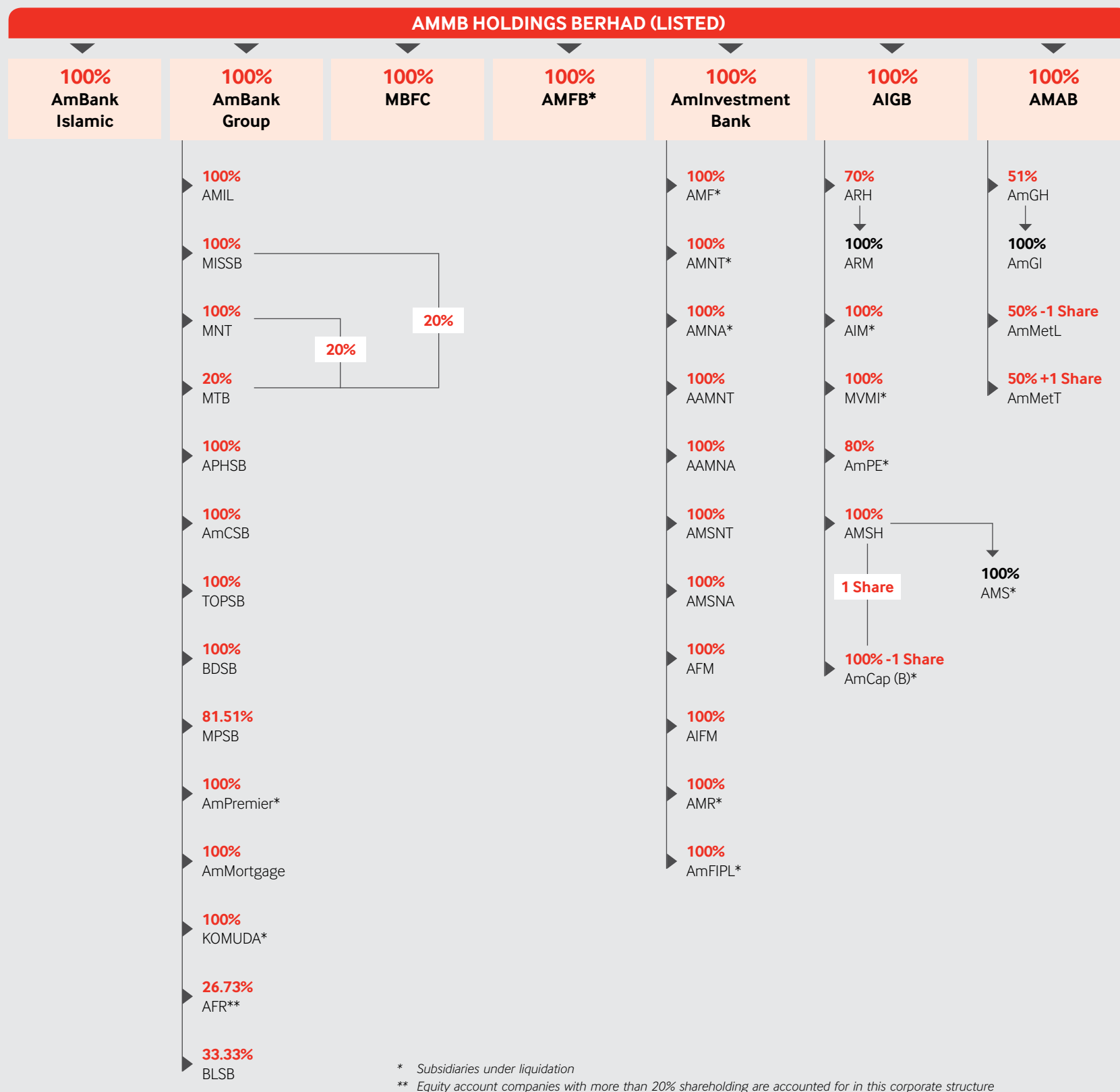
AmMetLife Takaful Berhad (AmMetLife Takaful) is a strategic partnership between AmBank Group and MetLife. The strategic partnership combines the international expertise and financial strength of MetLife with the local strength and reach of AmBank Group. It is a Member of the Malaysian Takaful Association.

For more detail, please see pages 104 to 105

Data shown as at 31 March 2020

How We Are Structured

as at 31 March 2020



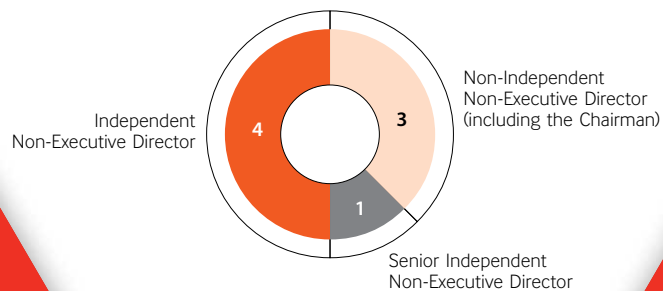
Legend	Company	Principal Activities
AMMB	AMMB Holdings Berhad	Investment Holding
AMFB	AMFB Holdings Berhad	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AmBank Islamic	AmBank Islamic Berhad	Islamic Banking
AmBank	AmBank (M) Berhad	Commercial Banking
AMIL	AmLabuan Holdings (L) Ltd	Investment Holding
AmCSB	AmCard Services Berhad	Outsourcing Servicer for Mortgage Related Services
AmPremier	AmPremier Capital Berhad	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AmMortgage	AmMortgage One Berhad	Securitisation of Mortgage Loans
MTB	MBf Trustees Berhad	Trustee Services
MNT	MBf Nominees (Tempatan) Sdn Bhd	Nominee Services
MISSB	MBf Information Services Sdn Bhd	Property Investment
APHSB	AmProperty Holdings Sdn Bhd	Property Investment
BDSB	Bougainvillea Development Sdn Bhd	Property Investment
MPSB	Malco Properties Sdn Bhd	Dormant
TOPSB	Teras Oak Pembangunan Sendirian Berhad	Dormant
KOMUDA	Komuda Credit & Leasing Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AFR	AmFirst Real Estate Investment Trust	Investment in Real Estate
BLSB	Bonuskad Loyalty Sdn Bhd	Managing Customer Loyalty Schemes
AmInvestment Bank	AmlInvestment Bank Berhad	Investment Banking
AMF	AmFutures Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AFM	AmFunds Management Berhad	Funds Management Including Management of Unit Trusts and Private Retirement Schemes
AIFM	AmIslamic Funds Management Sdn Bhd	Islamic Fund Management Services and Distribution of Wholesale Funds
AMNT	AMMB Nominees (Tempatan) Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AMNA	AMMB Nominees (Asing) Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AAMNT	AM Nominees (Tempatan) Sdn Bhd	Nominee Services
AAMNA	AM Nominees (Asing) Sdn Bhd	Nominee Services
AMSNT	AMSEC Nominees (Tempatan) Sdn Bhd	Nominee Services
AMSNA	AMSEC Nominees (Asing) Sdn Bhd	Nominee Services
AmFIPL	AmFraser International Pte Ltd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AMR	AmResearch Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AIGB	AmlInvestment Group Berhad	Investment Holding
AmCap (B)	AmCapital (B) Sdn Bhd	Dormant (<i>In Court Winding-Up</i>)
ARH	AmREIT Holdings Sdn Bhd	Investment Holding
ARM	AmREIT Managers Sdn Bhd	Management of Real Estate Investment Trusts
AMSH	AmSecurities Holding Sdn Bhd	Investment Holding
AIM	AmlInvestment Management Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AmPE	AmPrivate Equity Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AMS	AMSEC Holdings Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
MVMI	Malaysian Ventures Management Incorporated Sdn Bhd	Dormant (<i>In Members' Voluntary Winding-Up</i>)
AMAB	AMAB Holdings Sdn Bhd	Investment Holding
AmGH	AmGeneral Holdings Berhad	Investment Holding
AMGI	AmGeneral Insurance Berhad	General Insurance
AmMetL	AmMetLife Insurance Berhad	Life Assurance
AmMetT	AmMetLife Takaful Berhad	Family Takaful
MBFC	MBF Cards (M'sia) Sdn Bhd	Dormant

Why Invest in Us



Commitment to Strong Leadership and Good Governance

- AmBank Group's Board and leadership team consist of high-calibre, well-experienced members from diverse backgrounds, capable of steering the Bank towards innovative and forward-looking decisions.
- Our dedicated and accomplished management team consistently demonstrates the highest standards of corporate governance, which is entrenched within our policies and frameworks. As such, our leaders continue to receive recognition and accolades for their leadership performance.



Digital & Innovation at the Heart of Our Business

- The Group remains focused on leveraging digital and innovative solutions to pivot the Group towards becoming a more customer-centric, accessible and competitive bank.
- Our investments in digital transformation continue to push the boundaries of customer expectations, with the number of customers reached through digital platforms growing each year.

AmOnline Users

▲ 224%

Since 2017

AmOnline Average Transaction Value

RM1.9

Billion/Month

AmOnline Transactions

77

Million for the Month of March 2020

Service requests deflected from call centre to AMY™ Chatbot

52%



Solid Growth Underpinned by a Robust Strategy

- Our Top 4 strategy has laid a strong foundation for the Group, placing us in the Top 3 market position in terms of growth across key areas of the Bank.
- As we come to the end of our 4-year strategic plan, we have recalibrated our strategy focusing on 8 key areas, to drive long-term success and set us on the path towards attaining an ROE of 10%.

Target ROE
≥10%



Strong Capital, Funding and Liquidity Position

- The Group maintained ample liquidity, with the Group's liquidity coverage ratio (LCR) at 158.2% and net stable funding ratios (NSFR) of all banking subsidiaries above 100%.
- Common Equity Tier 1 (CET1) ratio has improved to 12.4% (FY2019: 11.9%).

CET1
▲ 12.4%

A portrait of Tan Sri Azman Hashim, an elderly man with a receding hairline, smiling slightly. He is wearing a dark grey suit jacket, a white collared shirt, and a red tie. The background is a blurred office setting with wooden desks and computer monitors.

“As the banking sector continues to navigate regulatory obligations, technological disruptions and socio-economic trends, we are now faced with the adverse impacts of the unprecedented COVID-19 pandemic. Despite the increasingly challenging landscape, AmBank Group is well prepared to do what is needed to take care of both our businesses and our stakeholders.”

TAN SRI AZMAN HASHIM

Non-Independent Non-Executive Chairman

Message from the Chairman



**Bringing
Solutions**
That Help Strengthen
Stakeholder Relationships.

Dear Stakeholders,

These are unprecedented times. As the banking sector continues to navigate regulatory obligations, technological disruptions and socio-economic trends, we are now faced with the adverse impacts of the unprecedented COVID-19 pandemic. Despite the increasingly challenging landscape, AmBank Group is well prepared to do what is needed to take care of both our businesses and our stakeholders. In recent years, we have been building our resilience to emerging economic, environmental and social risks. Led by a strong leadership team, we continue to make progress on our sustainability agenda to future-proof our business. We implement measures and financial solutions that enable us to remain competitive in an increasingly digital environment, while also contributing to inclusive socio-economic development. Therefore, we are confident in our ability to overcome the uncertainties brought by the global health crisis and continue our growth trajectory as a sustainable bank.

Message from the Chairman

THE YEAR UNDER REVIEW

The financial year (FY2020) was tumultuous. Global growth for 2019 slowed to 2.9% (2018: 3.6%), with global trade and investments dampened by ongoing trade tensions and other geopolitical uncertainties that weighed on investors' confidence. Malaysia, being an open economy, was affected by muted demand for exports as well as reduced cross-border capital flows.

Nonetheless, Malaysia's macroeconomic fundamentals remained resilient due to private sector and consumer spending; ongoing infrastructure investments; a more business-friendly regulatory environment; low and predictable inflation; an accommodative monetary policy with interest rates that support sustainable economic activity and a flexible exchange rate policy that helped buffer against external shocks. With that, the banking system recorded a loans growth of 3.9% in 2019.

By Q42019, we started seeing positive signs of global market recovery and lower volatility in financial markets, while the Malaysian economy expanded by 4.6% with a decline in headline inflation. However, the shutdown of borders from the rise of COVID-19 in Q12020 impacted global demand and disrupted supply chains, resulting in a global economic contraction. The domestic financial market performance went on a decline.

As income potential shrank due to the closure of manufacturing units and downscaling operations, the inability of borrowers to keep up with repayment schedules became more evident. AmBank Group addressed the immediate challenges presented by the COVID-19 crisis by protecting our employees through remote working measures (Work-from-Home). We also provided much-needed financial assistance to customers, which include reassessing customers' debt classification and repayment structures, in addition to relief initiatives that cushion their financial burdens.

Moreover, Bank Negara Malaysia (BNM) introduced measures such as the automatic loan moratorium for businesses and individuals with an aim to ease cash flow strains that could arise during this crisis. BNM also reduced the Overnight Policy Rate (OPR) and Statutory Reserve Requirement to 2% respectively, in a move to support both growth and liquidity. These measures are among the key stabilisers for the economy, as the stress mounted with the extension of the Movement Control Order (MCO) amid ongoing global supply-and-demand shocks.



Bank Negara Malaysia (BNM) introduced measures such as the automatic loan moratorium for businesses and individuals with the aim to ease cash flow strains that could arise during this crisis. BNM also reduced the Overnight Policy Rate (OPR) and Statutory Reserve Requirement to 2% respectively, in a move to support both growth and liquidity.

TRANSFORMATION AT THE FOREFRONT

In the last four years, we have seen significant improvements across many key areas within the Bank. The Group and the leadership team has worked extremely hard to deliver the four-year strategic plans that were put in place, resulting in the solid foundation across key business parameters and corporate governance that we see today.

Despite strong economic and geopolitical headwinds intensified by the outbreak, AmBank Group continues to deliver a solid performance, largely due to efforts in driving the Group's Top 4 Strategy (FY2016-FY2020) that focused on our growth segments, key products, and sustaining our position in current engines. In FY2020, compared to other industry players, we consistently ranked Top 3 in terms of growth across most of our key performance metrics. Moreover, we ranked first for Net Interest Income (NII) growth, Cost-to-Income (CTI) ratio improvement, and Profit Before Provision (PBP) growth in Malaysia.

Net Interest Income

RM2,773.9
Million

Cost-to-Income Ratio

49.9%

Profit Before Provision

RM2,119.0
Million

STRONG CORPORATE GOVERNANCE

More than ever, good leadership is key to withstanding the major challenges of the banking landscape and delivering superior performance. Therefore, the Board remains committed to maintaining the highest standards of good governance. In FY2020, we continued to strengthen the Group's corporate governance with a common set of expected behaviours developed over time. Our corporate values and effective governance systems have created a strong ethical and governance culture across the Group. The principles governing our ethical standards are entrenched within our internal policies, such as the Code of Conduct, Code of Ethics and the Whistleblower Protection Policy.

Diversity within the leadership team is essential for innovation and effective decision-making. Currently, 25% of AmBank Group's board members are women, as we strive to achieve the 30% national target.

We are also committed to establishing a more well-balanced leadership team, with a range of competencies capable of addressing emerging risks in the conduct of our businesses. With the Group's ongoing transformation into a digitally-mature bank, we are pleased to welcome Aaron Loo as the Managing Director of Retail Banking. He has worked in the financial sector for almost 20 years, leading the digital transformation of major banks, as well as growing the Priority Banking and Retail SME businesses. With his invaluable experience, we look forward to gaining his insights into the digital growth of our Retail Banking segment.

Our leadership team's efforts in maintaining the highest standards of transparency, responsibility and good governance were recognised by several awards and accolades.



Alpha Southeast Asia – 9th Annual Best Corporate-Institutional Investor Awards

- Best Senior Management Investor Relations Support
- Best Annual Report
- Best Strategic Corporate Social Responsibility

As the adverse impacts of COVID-19 continue to spread across the business community, the Group's leadership team remains proactive and agile in our response. We are considering the well-being of all stakeholders and regularly communicating on key developments and progress. For instance, we launched a dedicated COVID-19 microsite in our internal portal, which contains directives and advisory to employees concerning the crisis. Likewise, the management team formulated an integrated and succinct response plan that caters to the immediate needs of our staff and customers. This includes creating awareness internally and externally on the potential impact of COVID-19, the emergence of a new norm, and ways to quickly pivot the business model according to these rapid changes (e.g. increase in consumer spending online). We also worked with key partners from other industries to effectively enable businesses' transition online, enabling them to sustain alternative income streams during this period. Through an AmBank-Maxis collaboration, we are able to deploy and assist SMEs in migrating to e-commerce, providing an alternative option to help sustain their businesses. Our assistance extends to COVID-19 frontliners and the general public, in which we contribute to funds and programmes that aid communities and individuals affected by the pandemic.



Message from the Chairman

SUSTAINABLE BANKING

As a responsible bank, we are committed to balancing our profits with social and environmental well-being. The future growth of the company relies on our ability to mitigate Environmental, Social and Governance (ESG) risks. We cannot perform our duties as a financial institution if the prosperity of the people and the health of the planet is at risk. This understanding is what drives the Group's sustainability agenda. Therefore, we take a holistic approach to business decisions, allowing us to promote a more inclusive socio-economic growth that caters to current and future generations.

We developed the Group's Sustainability Framework to outline the parameters of our journey towards becoming a sustainable bank. Through the implementation of this Framework, we integrate ESG and Value-Based Intermediation (VBI) considerations into our decision-making processes without compromising our financial objectives. The Framework aligns with the Group's business priorities as well as key principles that contribute to positive social and environmental impact. The Sustainability Framework is governed by an enhanced sustainability governance structure consisting of new roles that are critical to effectively execute our sustainability strategies.

In support of our long-term aspiration to become a leading responsible financier in Malaysia, we launched AmBank Group's 10-Year Responsible Financing Strategic Plan in FY2020. The plan includes the establishment and implementation of the ESG Risk Framework, as well as the integration of ESG risks into the credit assessment. Through our sustainability efforts, our rating from RAM Sustainability Sdn Bhd's (RAMSus, formerly known as RAM Consultancy Sdn Bhd) improved from Silver to Gold in 2019.

**RAMSus Sustainability
Rating 2019
SILVER > GOLD**

PEOPLE-ORIENTED BANK

We are a people-oriented bank – our work revolves around creating value for people and is simultaneously driven by people. Our business objectives rely on the capability and well-being of our workforce. In line with our transformation into the new era of banking, we are providing opportunities for employees to leverage their various skill-sets with the power of data and advanced analytics. Our efforts in retraining, reskilling and redeploying resources are a continuous process that aims to improve the optimisation, competency and timing of our operations whilst concurrently gearing our workforce for the future.

During the year, we invested over RM24.7 million in employee training and development programmes designed to future-proof the workforce. Employees were provided with an average of 66 training hours each to sharpen their leadership, technical and soft skills, thus maximising their potential to thrive in the long-term.



...we invested over RM24.7 million in employee training and development programmes designed to future-proof the workforce.”

It is also our responsibility as an employer to protect the health and well-being of our people. We implement measures and campaigns that safeguard the mental and physical health of employees, which is essential to improving their engagement, productivity and overall performance. Amid the health risk of COVID-19, we swiftly introduced the necessary procedures to minimise their exposure to contamination. This includes controlling movement into AmBank Group premises; implementing travel directives and advisory; frequent disinfecting and cleaning; quarantine protocols; and higher digital communications. As we prepare for the challenging times ahead, we will not falter to take care of our people and reinforce our position as being the "Employer of Choice".

SHAREHOLDER VALUE

The Board remains committed to enhancing shareholder value according to regulatory buffer and working capital requirements. We strive to ensure that our proposed dividend payout remains appropriate for the Group to continuously fulfil both our financial and prudential objectives.

**Dividend
Payout Ratio
30%**

For this financial year, we are pleased to declare a final dividend of 7.3 sen per share, bringing the total dividend to 13.3 sen. This year's dividend payout ratio of 30% is a reflection of a more cautious outlook on the near-term economic conditions.

With the completion of AmBank Group's Top 4 Strategy, we begin the next stage of our transformation journey. We will focus on building new areas of growth surrounding the Group's renewed vision of **Growing Trust, Connecting People.**

LOOKING AHEAD

In the upcoming year, we anticipate the economic effects of the COVID-19 pandemic onto the business climate. While Malaysian banks' capital and liquidity are substantial enough to absorb losses in the current economic conditions, we are entering uncharted territory. It is difficult to fully predict where a shock is going to come from as there is limited visibility on how the shocks will transmit and evolve. We expect that the pandemic, compounded by domestic challenges, will contribute to a decline in overall loans growth. There are also several key areas that demand the banking sector's attention beyond business continuity, namely credit management, supporting our customers, digitalising service offering, and cost management.

After COVID-19, there will likely be a 'new normal' affecting the entire banking ecosystem. The knock-on effects from such a global pandemic crisis will exacerbate changes in customer expectations, investor decisions and regulatory outcomes. Throughout the world, businesses are adapting and learning to communicate, collaborate, and coordinate activities and interactions on virtual platforms, as well as developing new business models in which such modalities of work can be supported.

To effectively mitigate the impacts of the current crisis, AmBank Group remains proactive in our response to emerging challenges. We will take a vigilant approach to credit monitoring and credit assessments; observe the facility utilisation rates of customers and how operating account balances are developing; as well as reaching out to customers to support their recovery plans.

With the completion of AmBank Group's Top 4 Strategy, we begin the next stage of our transformation journey. We will focus on building new areas of growth surrounding the Group's renewed vision of **Growing Trust, Connecting People.** This will be our key theme moving forward, which reflects our strong belief in the legacy and solid relationships we have built over decades – servicing our customers for generations; cementing our trusted partnerships; and witnessing their growth from the beginning to where they are today. With the progress made, we remain confident in AmBank Group's ability to successfully move forward. We will continue to establish ourselves as an innovative bank that connects people. As the banking industry evolves, our key differentiator will be to actively respond to customers' needs while providing convenient access to our people and services – anytime, anywhere.

The Group will stay abreast of the evolving regulatory and policy landscape in Malaysia, as well as other changes in our ecosystem. As we roll out the Group's next four-year strategic plan, we will deploy a mix of defensive, offensive and tactical strategies to remain relevant to our stakeholders and emerge as a more competitive and responsible business that remains committed to both value creation and value preservation.

CLOSING REMARKS

I take this opportunity to recognise the extensive work undertaken throughout the four years of AmBank Group's Top 4 Strategy. Through the hard work and dedication of our people, we went above and beyond in achieving our goals. I am proud to report that we are well-equipped and ready to enter into the next phase of excellence, navigating the rapidly changing banking landscape.

On behalf of the Board, I would like to acknowledge the efforts that have been undertaken across the Group by my fellow Board Members, Senior Management and by our operating teams, who have been working tirelessly throughout this period to preserve the health and safety of our employees, the satisfaction of our stakeholders, and the growth of our business. Also, I am very grateful for the continued trust and support of our shareholders. Finally, to all stakeholders, we will continue to improve our performance in creating value for all of you. With the challenging times ahead, we will work to emerge from a post-pandemic world together, stronger than before.

TAN SRI AZMAN HASHIM

Non-Independent Non-Executive Chairman



“Today, we are well-positioned among the top three industry players in terms of our targeted growth areas. We are differentiated by our efforts in growing trust and connecting people in the ecosystems where we operate.”

Dato' Sulaiman Mohd Tahir
Group Chief Executive Officer

Group Chief Executive Officer's Message

Dear Stakeholders,

FY2020 signified an important juncture for AmBank Group, as we marked the completion of our Top 4 transformation strategy. When we commenced our transformation journey, we had a clear goal in mind – to be Top 4 in key areas across several key parameters. We are pleased to be part of the Top 3 in most growth areas, outgrowing some of our fiercest competitors.

It has been an intense four years for all of us, but I must say I am glad to have faced it with a dedicated management team by my side, assembled at the beginning of the transformation journey. Indeed, we could not have reached this momentous milestone without the collective effort of each and every AmBanker.

In the last four years, we progressively established a strong foundation for the Group, drumming in the key pillars to become digitally sound and competitive. We took a conscious effort to invest in strategic areas to create a holistic and seamless customer-experience-centric bank. As we move into the new fiscal year, we will pivot towards a new strategic focus underpinned by the renewed vision of **Growing Trust, Connecting People.**

We are facing significant changes in customer behaviour and, in order to adapt, we must spearhead changes that are focused on weaving banking as a day-in-the-life concept. We will do this by integrating customer needs at every touchpoint and further simplifying banking access.

Our move to strategically forge partnerships across various industries has been key in building the right ecosystem for our customers, allowing us to offer end-to-end solutions that are capable of seamlessly meeting customer needs.

By continuously future-proofing the business in tandem with the changing dynamics of the banking sector, we are well-equipped to manage and mitigate risks. An important case in point has been the COVID-19 pandemic. The importance of digital initiatives is prevalent now more than ever, highlighted by the need for social distancing amidst the outbreak. We have been able to transform the business and effectively navigate the evolving social and economic environment, ensuring that we emerge stronger from the crisis despite intense competition.

We have become more resilient to various challenges and were ultimately able to thrive. Today, we are well-positioned and are among the top three industry players in our targeted growth areas. We differentiate ourselves through our efforts in growing trust and connecting people within the ecosystems where we operate. To do so, we leverage emerging technologies to innovate and produce solutions that help bridge and strengthen relationships between our multiple stakeholders. In our journey to build a credible and profitable business, AmBank Group continues to champion community development and address various sustainability issues, as we grow from strength to strength.

In everything that we do as a bank and as a responsible community leader, we not only recognise the role of our people, but we also continue to seek ways to add value to our community. With the rise of economic uncertainties due to the global health crisis, we recognise the need to stay collectively strong, helping our customers and their businesses weather through the harsh conditions. We remain committed to supporting the needs of all customers in times like these. We recognise the current anxiety as we stabilise and pivot towards the new norm. Nevertheless, we would like to assure our stakeholders, customers and customers that we are here to help you by growing and winning together.

RESPONDING TO COVID-19

The Group's unwavering commitment to our fellow Malaysians was reinforced amidst these trying times. We continue to implement measures that protect the physical and financial health of our employees and customers. AmBank Group is offering automatic deferment of loans and financing repayments for all eligible individuals and SMEs for six months, effective 1 April 2020. This move is expected to ease the financial burden of our customers. We are also open to discussing the temporary deferment or restructuring of instalment repayments for other affected customers whose loans and financing do not fall under automatic deferment.

In line with our strong focus on supporting the SME sector, we have committed to offering a Special Relief Facility comprising collateral-free financing of up to RM1 million to aid SMEs under financial stress. A simplified process has been established to facilitate those applying for this facility, with approval provided within 24 hours and disbursement within five days of approval. In addition to this, AmMetLife and AmMetLife Takaful introduced supportive financial relief to assist policy owners. Both insurance companies will cover hospital admission due to the virus at designated government hospitals as per the Ministry of Health's directive.

On top of that, AmBank Group is lending a hand to the general public through funding and sponsorships. We have pledged our support and contribution to MERCY Malaysia's COVID-19 Strategic Preparedness and Response Plan, which aims to ease the severely strained healthcare system and reach communities in need through its COVID-19 Pandemic Fund. As a small token of appreciation for their services and dedication, we also distributed over 200 food packs to healthcare frontliners.

Safeguarding our people will always be a foremost priority for AmBank. Amidst the pandemic, AmBankers have been encouraged to work from home, whenever possible, with increased utilisation of digital communications. We are also frequently disinfecting and cleaning our premises while restricting movement between AmBank locations. Through Kelab AmBank Group (KAG), we also distributed hand sanitisers and face masks to employees working at all corporate offices, to minimise their exposure to the virus.

THE OPERATING MARKET

During the financial year, trade disputes between global leaders contributed to lower economic growth worldwide, with key indicators of economic activity declining to levels comparable to the global financial crisis of 2008. Weaker exports and supply chains impacted regional growth within ASEAN, including the Malaysian market. All these notwithstanding, the nation's economy rose by 4.6% as a result of stable labour market conditions and the growth in private consumption.

In May 2019, Bank Negara Malaysia (BNM) reduced the Overnight Policy Rate (OPR) to 3% to aid Malaysians in mitigating global economic uncertainties. Nevertheless, the banking sector remained profitable as a result of the practical risks taken by local banks to cushion the cuts in the policy rate. Capital buffers for banks also remained elevated, compounded by enhanced capital adequacy, liquidity and risk management standards. With these measures in place, the national financial system improved its resilience in 2019.

The banking industry started 2020 with a strong total capital ratio of 18.4%, excess capital of RM121 billion, a common equity tier-1 capital ratio of 14.4%, and gross impaired loan ratio of 1.6% in February. Liquidity continued to be ample with a coverage ratio of 148%, while loan loss coverage ratio stood at 125% as of end-February.

However, during the first quarter of 2020, the world struggled with the unprecedented COVID-19 pandemic that resulted in the disruption of businesses and supply chain, causing a significant contraction of the global and local economy.

In response, the Government announced stimulus packages aimed at reducing the economic impact of COVID-19, by providing financial support to households and businesses. Furthermore, the strong buffers of the Malaysian financial system are expected to absorb most of the shock, with the banking sector being able to mitigate the impact of credit quality deterioration. Importantly, the banking sector is well-equipped to provide support in continued lending which is imperative for the economy to bounce back.

“
 We registered a 7.8% increase in total income from **RM3,922 million** in FY2019 to **RM4,227 million** in FY2020, propelling AmBank Group as one of the Top 3 Banks in Malaysia in terms of revenue growth.”

KEY PERFORMANCE HIGHLIGHTS

Despite economic and geopolitical uncertainties, the Group recorded solid growth for the financial year. We registered a 7.8% increase in revenue from RM3,922 million in FY2019 to RM4,227 million in FY2020, propelling AmBank Group as one of the Top 3 Banks in Malaysia in terms of revenue growth. The Top 3 ranking also extends to the growth of both Total Loans and Total Deposits, which registered a 5.3% growth (RM107.2 billion) and 5.7% growth (RM113.0 billion) respectively. Our Loan-to-Deposit ratio stood at 94.9%. The Group's Net Interest Margin (NIM) rose by 5 bps to 1.94%, the second-highest growth in the industry and a significant advantage compared to industry peers who are largely recording negative growth. As such, AmBank Group is placed within the Top 3 Banks for NIM improvement, as well as for our underlying Return on Equity (ROE) growth.

Net Profit After Tax and Minority Interests (PATMI) declined by 10.9% to RM1,340.7 million. Underlying PATMI was up 15.4% (adjusted for the gain on retail debt sales of RM285 million in FY2019 and the macro provision of RM167.3 million in FY2020). We saw an 18.3% growth in Profit Before Provision (PBP) to RM2,119 million. With this double-digit growth, we are placed in the first position within the industry in terms of PBP growth.

In addition, we achieved the number one ranking in our Net Interest Income (NII) growth which grew 7.5% to RM2,774 million in FY2020. We also ranked first for our improvement in Cost-to-Income ratio, which improved from 54.3% in FY2019 to 49.9% this financial year primarily due to the BET300 cost-saving initiative, in which we saved RM380 million in costs over three years against a RM300 million target. AmBank Group also took the top spot in Current Account Savings Account (CASA) growth, recording a strong growth of 15.9% from the previous year. The Group has been building its CASA base steadily through AmSignature Priority Banking, customised cash management solutions, JomPAY and enhanced digital capabilities for business customers such as e-AmBiz and AmAccess.

Cost-to-Income Ratio 49.9%
CASA Growth 15.9%

Group Chief Executive Officer's **Message**

THE TOP 4 STRATEGY

As part of AmBank Group's Top 4 Strategy which spanned four years from 2016 to 2020, we strategised 33 initiatives across six pillars namely Retail Banking, Business Banking, Wholesale Banking, Islamic Banking, Digital & Analytics, and Enablers. Through this strategy, we have focused our priorities on streamlining our internal operations and processes, realigning our diverse business segments, as well as strengthening our digital foundation. We are pleased to report tangible results which positively contributed towards achieving our Top 4 aspirations.

TO BE TOP 4 in each of our 4 GROWTH SEGMENTS

• Mass Affluent • Affluent • SME • Mid-Corp

A key contributor to our solid financial performance is the growth in our target segments. During the year under review, we recorded significant growth in our Retail Banking's Mass Affluent customer base. Our customer base grew by 24.4%, which translates to more than 143,000 customers. We now also have a base of more than 85,900 Priority Banking customers.

For the SME segment, we currently have over 101,000 customers, including more than 7,400 customers under the Business Banking division in FY2020. The growth is driven by effective AmBank BizCLUB community engagement initiatives, such as the AmBank BizRACE that provides support and guidance to SMEs in achieving their entrepreneurial ambitions. This reinforces our commitment to grow together with SMEs, from cradle to initial public offering (IPO) and is aligned with the Government's strategic initiative to encourage entrepreneurship in Malaysia.

We also achieved strong growth in the Mid-Corp segment, with a 9.5% increase in loans (RM16.0 billion) and RM214.2 million in Profit After Tax and Minority Interests (PATMI), making up 27.7% of Wholesale Banking's overall PATMI of RM772.0 million. This was largely the result of our assertive efforts in increasing the customer base, resulting in a 3.2% growth YoY.

Retail Banking
Mass Affluent Customers
143,000
24.4% Growth

SME Segment
101,000 Customers

Mid-Corp Segment
Loan RM16.0 Billion
9.5% Growth

TO BE TOP 4 in each of our 4 FOCUS PRODUCTS

• Cards • Transaction Banking • Markets • Wealth Management

In FY2020, we established dedicated taskforces to drive the performance of our target products. Rigorous execution and disciplined tracking have resulted in tremendous uplifts. Total Group deposit grew 5.7% to RM113.0 billion, higher than the industry average of 2.1%. CASA rose in tandem by a substantial 15.9% YoY to RM28.8 billion against the industry average of 10.3%, with CASA mix at 25.5% compared with 23.3% in the previous financial year.

Additionally, Wealth Management fee-based income (FBI) substantially expanded by 32.7% to RM92.5 million, primarily through retail banking, private banking, funds, and stockbroking push. Consequently, cards revenue recorded a surge of 26% to RM272 million in FY2020.

Total Group Deposit
RM113.0 Billion
5.7% Growth
Higher than Industry Average of 2.1%

Cards Revenue
RM272 Million
26% Growth

CASA
RM28.8 Billion
15.9% Growth

Wealth Management Fee-Based Income
FBI RM92.5 Million
Expanded by 32.7%

TO SUSTAIN TOP 4 in each of our CURRENT ENGINES

• Asset Management • Corporate Finance • Debt Capital Markets

While we make significant strides in terms of our Top 4 aspirations, we also aim to sustain the Group's Top 4 position in our current engines.

Asset Management achieved a record asset under management (AUM) of RM42 billion in FY2020, marking a 6.9% increase from the previous financial year. Subsequently, we were named Malaysia's Best Overall Asset & Fund Manager at the Alpha Southeast Asia Fund Management Awards 2019.

Corporate Finance recorded a strong 65.6% growth in profit before provision (PBP), driven by an increase in revenue of 28.3%. As a result, we maintained our number four ranking YoY, with a 10.6% market share in mergers and acquisitions (M&A). We are pleased to note that the Group's Corporate Finance team was recognised as Malaysia's Best Corporate & Institutional Adviser at the Asset Triple A Awards 2019.

Debt Capital Market posted a 17.7% growth in revenue due to higher Fee & Trading income. Moreover, we gained 13.3% and 17.9% market share in Bonds and Islamic Sukuk respectively. This improved our YoY position for Bloomberg MYR League Table, in which we are currently ranked number two for both categories. Throughout the financial year, we received a total of 16 awards recognising our work in the segment.

Asset Management

Asset Under Management (AUM) **RM42 Billion**

Corporate Finance

Profit Before Provision (PBP) **65.6% Growth**
Revenue **28.3% Growth**

Debt Capital Market

Revenue **17.7% Growth**
Market Share in Bonds **13.3%**
Market Share in Islamic Sukuk **17.9%**

To be Among the TOP EMPLOYERS in Malaysia

Recognising the pivotal role our employees play in our growth, we are committed to continuously invest in our talent pool through training & development programmes, employee engagement sessions as well as welfare and well-being initiatives. In FY2020, our efforts to create a conducive and engaging workplace was recognised via numerous awards in talent management. Key awards include HR Excellence Awards 2019; Malaysia Best Employer Brand Awards; Malaysia 100 Leading Graduate Brands Award (ranked 60); and Malaysia Globally Recognised Employer Brand Awards. These achievements demonstrate our commitment to people-building and becoming the 'Employer of Choice'.



**HR Excellence
Awards 2019**

**Malaysia Best Employer
Brand Awards**

**Malaysia 100 Leading
Graduate Brands Award**

Group Chief Executive Officer's Message

UNLEASHING THE DIGITAL POTENTIAL

The dynamics of banking is changing as digital boundaries continue to blur. The consumer market, which is now dominated by Millennials and Gen-Y, are expecting smarter, faster and more accessible financial services. This bodes well for AmBank Group given our focus on delivering products and services that cater to the evolving needs of our customers, thus allowing us to remain competitive amidst this fast-changing era of globalisation.

During the financial year, we recorded a significant step forward in digital solutions to better serve our customers. We introduced the Wealth feature on AmOnline, our flagship online and mobile banking platform. The new feature is designed to make investments simpler and more accessible to budding investors. Furthermore, we launched AmAccess Biz and AmAccess Corporate to provide an easier and faster way for non-retail and corporate segments to manage their day-to-day business banking. The platform includes innovative features such as digital tokens, DuitNow payments and foreign remittance. To this end, we are also working towards incorporating new features in AmAccess Biz, such as FPX and Payroll functions, which will be introduced to customers in phases.

Furthermore, we are continuously enhancing our AMY™ Chatbot, a virtual financial assistant that is the first of its kind in Malaysia, designated to provide critical customer support on our AmOnline platform. Since its launch in 2018, we have seen significant growth in the number of customers who utilise AMY™ and AmOnline for services such as credit card application, card activation, pin reset, and credit limit increase. Almost all card application status checking is now done through AMY™.

As a result of its convenience and effectiveness, AmBank Group was bestowed the Best Automated Chatbot Initiative, Application or Programme Award from the Asian Banker. Apart from this, our digital efforts were also recognised with several other awards, including the Most Innovative Mobile Banking App and Best Mobile Banking App from The Global Business Outlook Awards 2019, and the Best Retail Mobile Banking Experience and Best Wealth Management Experience from The Asset Triple A Awards 2020.



The Asset Triple A Awards 2020

- Best Retail Mobile Banking Experience
- Best Wealth Management Experience

The Global Business Outlook Awards 2019

- Most Innovative Mobile Banking App
- Best Mobile Banking App

The Asian Banker Malaysia Awards 2019

- Best Automated Chatbot Initiative, Application or Programme

EMPOWERING THE SME ECOSYSTEM

Small and medium-sized enterprises (SMEs) are not only an important customer segment to AmBank Group, but also embody the backbone of the Malaysian economy. SMEs represent over 98% of business establishments in Malaysia and contribute to more than 38% of the national GDP. With this in mind, AmBank Group is committed to supporting the SME ecosystem, leveraging on the opportunity to tap into the segment's market potential while contributing to economic development.

AmBank BizCLUB

Through AmBank Group's BizCLUB events, we enabled over 5,000 SMEs and private business owners from across the country to hear directly from some of the top trainers and business leaders on topics pertinent to their business growth. This includes leadership, understanding their business health, HR readiness, and business culture. Through these events, AmBizCLUB aims to support the scaling and growth of SMEs into competitive and lucrative businesses.

In May 2019, BizCLUB launched the BizCONFERENCE: SME Beyond Financing Series, covering four key business areas – the Internet of Things, the Halal industry, Digital Marketing & Branding, and Building a Green Business. The series was organised in an effort to provide the 900 participating SMEs with an understanding of these crucial topics. On top of that, the conferences also served as a networking platform for the SME community, bringing together business owners, subject matter experts and pioneers from a wide range of industries. Following on the heels of success of our AmBank BizRACE last year, we continued organising the BizRACE this year. Established as a platform where SMEs can connect and showcase their business ideas, we sponsored the top five finalists for a learning field trip to China, providing them with an opportunity to network and exchange insights with major industry players, including Alibaba Group, Food Vending China, Zendai Group and many more.

Furthermore, as part of the Group's vision to grow, nurture and help businesses graduate from cradle to Initial Public Offering (IPO), the "Road to IPO" initiative was launched in November 2019 to educate and guide our SME customers in their journey towards becoming a publicly listed company. The inaugural event saw participation from high-potential customers who were guided on the benefits of embarking on an IPO; the potential risks and upsides to consider; and the requirements needed to take their company public.

The Group also has various channels in place to ease the financial burden of business owners who are facing difficulties during these unprecedented times. We strive to provide the provision of additional value for their operating account, payroll and transactional services as well as quick access to working capital financing, amongst others. In FY2020, AmBank Group contributed RM20.6 billion to the SME sector through loans and financing, with 19% of our total loan portfolio consisting of these businesses.

As a testament to our extensive initiatives in support of SMEs, we have been established as one of the leading SME banks in Malaysia. Throughout the year, we were awarded several accolades, including the SME Bank of the Year in Malaysia from Asian Banking & Finance Awards 2019; Best SME Bank in Malaysia from Alpha Southeast Asia Best Financial Institution Awards 2019; Best SME Bank Malaysia 2019 from Global Banking & Finance Awards (2nd consecutive year); and Best Islamic Finance SME Bank Malaysia from Alpha Southeast.

AmBank Group Contributed
RM20.6 Billion
to the SME Sector



Alpha Southeast Asia Best Financial Institution Awards 2019

- Best Financial Institution Awards 2019

Asian Banking & Finance Awards 2019

- SME Bank of the Year in Malaysia

Alpha Southeast

- Best Islamic Finance SME Bank Malaysia

Global Banking & Finance Awards

- Best SME Bank Malaysia 2019

EXPANDING STRATEGIC PARTNERSHIPS

In this day of globalisation, AmBank Group recognises the need to work with partners from different fields and industries, delivering propositions with the best interests of our customers in mind to win in this changing environment. As such, we focus on building cross-industry partnerships with both banking and non-banking players.

During the financial year, we partnered with Maxis to expand our support for SMEs in Malaysia; leveraging and harnessing the power of technology and data-driven insights to provide personalised offers to SMEs. As a result, we were able to successfully launch the "SME-in-a-Box" bundled proposition which aims to help businesses migrate onto e-commerce platforms to provide SMEs with much-needed telco and financing facilities, especially in these challenging times.



“AmBank Group is the first bank to provide business-to-business (B2B) Application Programming Interface (API) services via real-time retail payments (RPP) DuitNow.”

FY2020 was an exciting year for us as we achieved multiple 'Firsts' in terms of partnerships. In February 2020, AmBank Group entered into a collaboration with Rakuten Trade (Rakuten), a joint venture between Malaysia's leading independent investment bank, Kenanga Investment Bank Berhad and Japan's Rakuten Securities, Inc. which is part of the Rakuten Group. This makes AmBank Group the first bank to provide business-to-business (B2B) Application Programming Interface (API) services via real-time retail payments (RPP) DuitNow. Through this bespoke solution, we facilitated Rakuten's non-face-to-face customer onboarding verification by leveraging PayNet's DuitNow platform via this API, succeeding their traditional customer onboarding method. We also provide First-Party Account verification to Rakuten Trade, which is part of the Securities Commission (SC)'s onboarding requirements.

We are also working with our partners Shell and Parkson, as shareholders of BonusLink, to transform BonusLink loyalty and rewards to a more strategic play by expanding into currency and wallet payment solution.

AmBank Group also partnered with LUNO, the first regulated cryptocurrency exchange in Malaysia. LUNO, which is based in London, facilitates cryptocurrency storage and transactions such as buying, selling and paying through their customers' cryptocurrency wallet services. They also operate an exchange between traditional currencies and cryptocurrencies. As the primary banker appointed by LUNO to support the operations of its exchange, AmBank Group is the first conventional bank in Malaysia to offer such banking services. Through this partnership, we facilitate the screening of LUNO's pre-approved customers during the onboarding process, while also providing Cash Management Solutions that facilitate transaction reconciliation, report on collections, and fund transfer payments received from LUNO customers. Currently, we are in the midst of onboarding LUNO onto a Financial Payment Exchange (FPX) channel, allowing first-party fund transfer into LUNO's Trust Account before purchasing a cryptocurrency. Subsequently, we will also onboard LUNO onto DuitNow Payment API for a more efficient settlement (selling of cryptos for MYR) process with faster turnaround time.

AmBank Group is also the first local bank in Malaysia to partner with UnionPay for a credit card collaboration. Through this collaboration, we are able to leverage on UnionPay's strong global presence while also gaining access to the organisation's exclusive deals, ultimately offering new channels for the Group. This includes the U Collection, a global privilege programme that brings together hotels, shopping and specially-curated dining offers for its premium cardholders.

Under the AmBank BizM.A.T.E. programme, we forged partnerships with businesses across various industries to build on the innovative tools that we offer our SME customers to grow their business and improve productivity. Throughout the year, we successfully established 19 strategic partnerships with key players, such as Maxis, Microsoft, DiGi, GDex, Boost and iPay88. We are confident that our efforts are in line with the aim of the programme to improve SME's scalability in the most cost-efficient manner, delivering products and solutions that help digitise and manage their businesses from the ground up.

During the year, AmBank Islamic also entered into a collaboration with Amanah Raya Berhad to offer legacy planning solutions. This enables our customers to seek will writing services at AmBank Group branches, including at AmBank Signature Priority Banking centres nationwide, thus providing an additional revenue stream to the Group. The new service aligns with AmBank Islamic's strategy to offer a complete suite of wealth management products and services, including wealth distribution.

RM850 Million of Financing Distributed to Affordable Housing Schemes

“...established the AmBank Group Green Financing Plan to develop our capacity in providing financing to green projects, with **RM26 million in green loans and financing under the Green Technology Financing Scheme.”**

BALANCING PEOPLE, PLANET AND PROFIT

The banking industry is now in a new age of responsibility. Investors, regulators, employees, community and other stakeholders have increasing expectations pertaining to the integration of environmental, social and governance (ESG) considerations into a bank's business decisions. AmBank Group has long been committed to positive environmental and social impact as we strive to continuously improve our sustainability journey. Through AmBank Islamic, we integrate the principles of Value-Based Intermediation (VBI) into our financing strategy of financial inclusion and responsible lending. This is aligned with Shariah principles of responsible behaviour towards the community and the environment.

In FY2020, we continued to participate in inclusive and responsible financing programmes. This includes RM850 million of financing distributed to affordable housing schemes such as *Perumahan Rakyat 1Malaysia – Skim Pembayaran Fleksibel* (PR1MA SPEF); *Skim Rumah Pertamaku* (SRP); and BNM Affordable Houses Schemes 1 & 2. We also established the AmBank Group Green Financing Plan to develop our capacity in providing financing to green projects, with RM26 million in green loans and financing under the Green Technology Financing Scheme.

**Reduced Carbon
Footprint by
11% in
FY2020**

**Invested
RM1.8
Million
in Community
Outreach
Programmes**

In addition to assessing the impact of our financing decisions, we also monitor the impact of our own operations. Guided by our Environmental Policy, we ensure that all facets of our operations consistently adhere to environmental laws and regulations. Beyond compliance, we also actively identify and implement green initiatives that minimise our potential environmental impact.

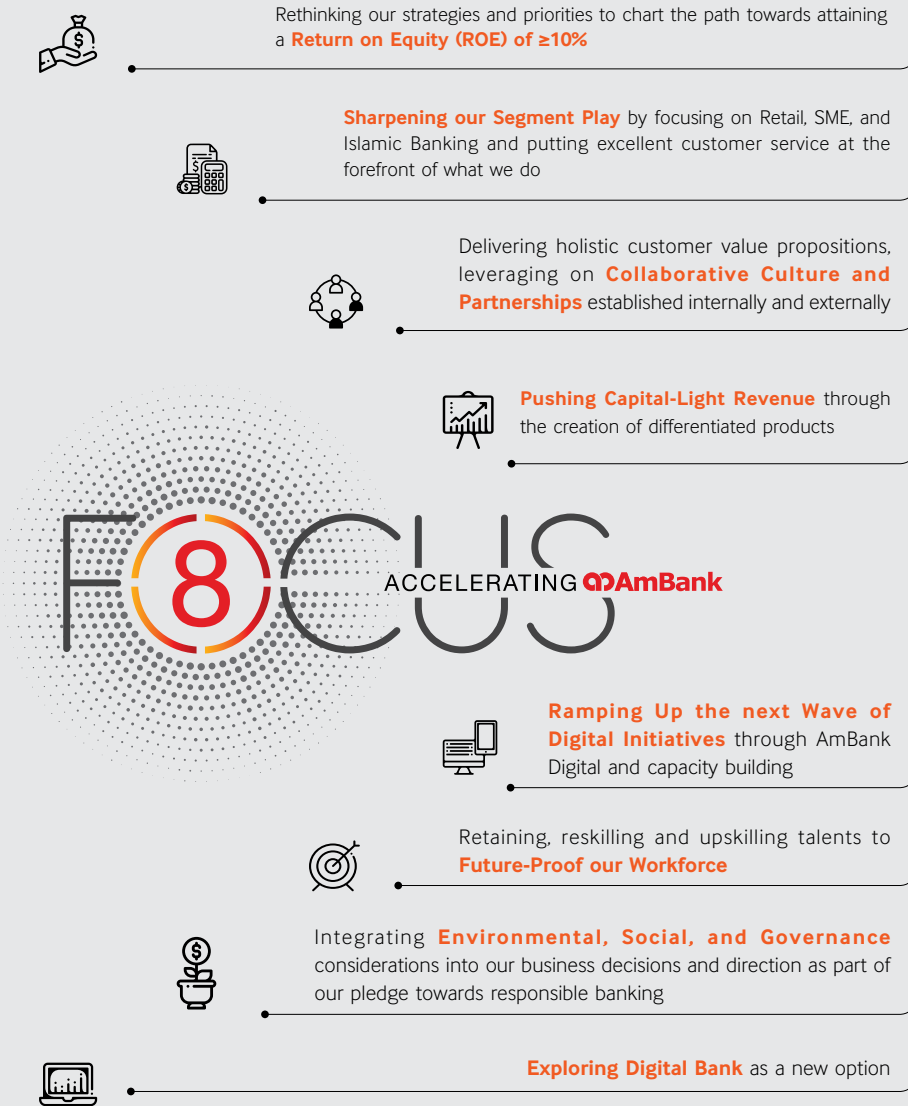
During the reporting year, we rationalised our vehicle fleet from 37 to 30 vehicles, thus reducing fuel consumption by 17%. We also invested in hybrid cars, which are more fuel-efficient and generate fewer carbon emissions. For energy efficiency, we replaced conventional lights with an LED lighting system for 17 AmBank Group branches, with an aim to complete installation at the remaining branches by FY2021. As a result of our efforts, we successfully reduced the Group's carbon footprint by 11% in FY2020 and had even received an upgrade in RAMSUS Environment Rating from Bronze to Silver.

The Group also contributes to the socio-economic empowerment of communities. We actively organise and participate in programmes that enable social mobility and inclusive development across all levels of society. In FY2020, we invested RM1.8 million in community outreach programmes. This includes the AmKasih E-Wallet CSR Programme for the Urban Hardcore Poor, in which, for one year, we upload RM100 of spending credit monthly to the MyKads of targeted households to facilitate their expenditure on essential food items.

MOVING FORWARD

The financial services industry is responding to an increasingly turbulent business environment. In the upcoming year, as Malaysia's economy recovers from the COVID-19 pandemic, AmBank Group will remain active in taking care of our customers and stakeholders. We will continue embarking on recovery efforts to help contain any financial anxiety and protect the country's strong financial system. We view the current turbulent times as an opportunity to create new value propositions for customers while simultaneously charting new growth for the Group.

Therefore, whilst we have completed the Group's transformation journey through implementation of the Top 4 Strategy, we are cognizant of the need to continue along this trajectory of transformational change, particularly in the face of unprecedented challenges. Our new strategy for the upcoming year is based on a holistic approach to market trends, regulatory changes, customer behaviour, and most importantly, the post-pandemic financial landscape. Our strategy for the upcoming year is premised on the following eight focus areas underpinned by the Group's renewed vision of **Growing Trust, Connecting People**.



ACKNOWLEDGEMENTS

As we end FY2020 on a strong note, we are more determined than ever to commence on the next phase of our journey of growth. On behalf of the senior management team, I would like to take this opportunity to thank Tan Sri Azman Hashim, AmBank Group Chairman, and the Board of Directors who have been instrumental in providing support and advice to the management team, steering our continuous efforts, focus and dedication to driving the transformation journey and delivering the results that we see today. I would also like to express my deepest gratitude to each and every AmBanker. Helmed by a strong management team and handpicked to collectively spearhead this journey together, each AmBanker has, in one way or another, contributed to our joint success. We value your continued commitment and hard work as we move to greater heights as we face our next frontier.

Last but not least, our deepest gratitude to all AmBank Group stakeholders – customers, shareholders, business partners and regulators – for their continuous trust and loyalty. We strive to create value for each one of you, despite the challenges ahead. Together, we will prevail, win and grow with all Malaysians – **Growing Trust and Connecting People**, as we weave banking into everyday life and business.

DATO' SULAIMAN MOHD TAHIR
Group Chief Executive Officer

Key Highlights

Business Highlights



TRACTION IN THE TOP 4 STRATEGY

We are in the final year of our Top 4 Strategy and have achieved tangible results which positively contributed to our Top 4 aspirations



NEW DIGITAL CAPABILITIES

We launched AMY™, a virtual financial assistant for AmOnline mobile banking, as well as formed strategic partnerships with industry players to diversify our ePayment offerings



LEADERSHIP AND TALENT

We invested in developing and nurturing future talents to ensure AmBankers succeed in their careers and are groomed as future leaders of the Bank



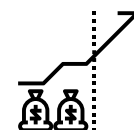
HOLISTIC BRANCH MODEL

We have a new branch model that encompasses digitally-enabled capabilities to deliver seamless products and services across all lines of business to our valued customers

Financial Highlights



TOTAL INCOME
RM4,227.2
 Million



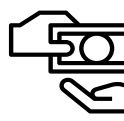
COST TO INCOME RATIO
49.9%



**PROFIT ATTRIBUTABLE
 TO SHAREHOLDERS**
RM1,340.7
 Million



**GROSS LOANS, ADVANCES
 AND FINANCING**
RM107.2
 Billion



CUSTOMER DEPOSITS
RM113.0
 Billion



CET1 CAPITAL RATIO
12.4%



**RETURN ON
 EQUITY**
7.4%



**DIVIDEND
 PAYOUT RATIO**
30.0%

Our Value Creating Business Model

KEY INPUT

OUR CAPITALS



HUMAN

- Circa **10,000** AmBankers
- **RM24.7 million** invested in employee training and development



FINANCIAL

- **RM9.0 billion** in Market Capitalisation



INTELLECTUAL

- **Over 40 years** of banking expertise



MANUFACTURED

- **170** retail branches
- **641** ATMs
- **210** Cash Recycler Machines
- **9** Priority Centres
- AmOnline: mobile and online banking



NATURAL

- **28,374 MWh** in energy consumption
- **55 million** sheets of paper used



SOCIAL AND RELATIONSHIP

- **1,633** active suppliers and vendors
- **RM1.8 million** spent on community development

VISION

Growing Trust
Connecting People

VALUES

Principled

Proactive

BUSINESS ACTIVITIES



Wholesale Banking



Investment Banking



Retail Banking



Business Banking



Islamic Banking



General Insurance



Life Insurance



Family Takaful

OUR STRATEGY

F8 ACCELERATING AmBank

- 1 Attaining a Return on Equity (ROE) of $\geq 10\%$
- 2 Sharpening Our Segment Play
- 3 Delivering Holistic Customer Value Proposition Leveraging a Collaborative Culture and Partnerships
- 4 Pushing Capital-Light Revenue
- 5 Ramping Up the Next Wave of Digital Initiatives
- 6 Future-Proofing Our Workforce
- 7 Integrating Environmental, Social, and Governance (ESG) Considerations into Our Business
- 8 Exploring Digital Bank

Delivering Financial Outcomes for AmBank Group

ROE
7.4%

TOTAL INCOME
RM4,227.2 Million

NET PROFIT
RM1,341 Million

MISSION


To help businesses and individuals grow and win together


Appreciative


Collaborative


Experimental


MATERIAL MATTERS


 Geopolitical & Economic Trends

 Technology & Digital Transformation

 Customer Satisfaction

 Governance & Compliance

 Leadership & Talent

 Environmental, Social & Governance (ESG) Factors

KEY RISKS

Credit

Market

Liquidity

Operational

Cyber

Sustainability

KEY OUTPUT

STAKEHOLDERS



HUMAN

- **>96%** employee retention rate
- **66 average hours** of training provided to employees



FINANCIAL

- **RM4,227.2 million** in total income
- **30%** in dividend payout



INTELLECTUAL

- More than **60 awards** garnered



MANUFACTURED

- More than **85,900 priority banking** customers
- **77 million** online transactions for the month of March 2020



NATURAL

- **11% reduction** in overall CO₂ emissions
- **10% drop** in kWh energy consumption



SOCIAL AND RELATIONSHIP

- **>RM538 million** contributed to local suppliers
- **3,601 people and institutions** reached through community initiatives

TOTAL CUSTOMER DEPOSITS
RM113.0 Billion

DIVIDEND PAYOUT
30.0%

DIVIDEND PER SHARE
13.3 sen

Strategic Review

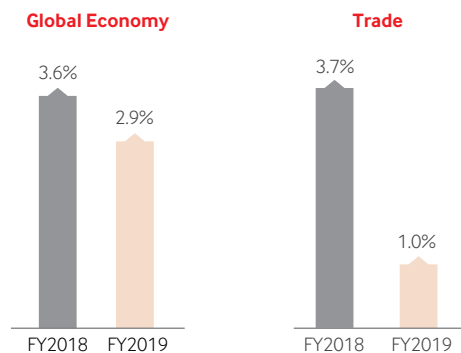
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ECONOMIC REVIEW

Global

The global economy faced a challenging year in 2019. Unresolved trade tensions between China and the US resulted in a slowdown of manufacturing, investments and trade activities. The automotive industry was severely affected by supply disruptions, while the technology cycle was on a downturn. Increasingly, trade dispute caused multinational corporations to reassess their global production strategies, prompting a reconfiguration of global value chains.

Meanwhile, volatility in the global financial market heightened, primarily dominated by risk aversion during the year. Country-specific risks, including the prolonged state of Brexit negotiations and political unrest in Hong Kong and Latin America, resulted in sharp capital flows and exchange rate movements. Uncertainties remained elevated, with subdued investor sentiments and geopolitical uncertainties. Increased global risk aversion led to sustained demand for safe-haven assets (e.g. US dollar and gold) and safer financial asset classes (e.g. sovereign bonds), as well as capital flow reversals from emerging market economies. During the year, both the global economy and trade, which grew by 2.9% and 1% respectively, experienced the lowest growth since 2009 (2018: 3.6% and 3.7%, respectively).



Despite weaker trade and investment activities, steady consumer demand and timely policy actions provided some support to global growth. Domestic demand in major economies was supported by resilient private consumption, underpinned by favourable labour market conditions with stable wage growth and lower unemployment rates. Expansionary fiscal policies in the US and most emerging market economies, such as China and developing nations in Asia, also cushioned the economic challenges and contributed to global growth.

Malaysia

Underpinned by global headwinds and domestic challenges, the Malaysian economy grew at a credible pace of 4.3% in 2019. Growth was supported by the resilient private sector and household spending. Private consumption remained firm in 2019, supported by continued income and employment growth. Lower-income households also benefitted from key Government measures, such as an increase in the minimum wage and cash transfers (e.g. *Bantuan Sara Hidup*).

Malaysian Economic Growth

2019: 4.3%

2018: 4.7%

Private Consumption Growth

2019: 7.6%

2020: 8.0%

Throughout the year, Malaysia sustained its foreign direct investments (FDI). However, investments by the private sector were affected by the highly uncertain global outlook, a broad-based decline in corporate profitability, and continued weakness in the domestic property market. Investments by the public sector were particularly weak due to lower capital spending by public corporations, as well as from the review and delays of large-scale projects. Nevertheless, the weakening of investment activities was mitigated by several factors. First, large multi-year investment projects in the resource-based and electrical and electronic (E&E) manufacturing subsectors continued to make steady progress. Second, the resumption of several rail transport projects, mainly in the second half of 2019, provided some lift to investment growth. Third, broadly stable global oil prices in 2019 supported further capital outlay by companies in the mining sector.

In the second half of 2019, the economy was affected by supply disruptions in the commodities sector. Growth in the agriculture sector contracted as the lagged impact of dry weather conditions and a cutback in fertiliser application in early 2019 affected oil palm yields. Similarly, growth in the mining sector also declined as facility closures and maintenance work affected both crude oil and natural gas output. Similar to most emerging economies, weaker external demand weighed on the economy's exports and investment activity. In tandem with the decline in exports, imports for further processing and re-export activities subdued in 2019. The lower investment activity also reduced demand for capital imports, particularly machinery and transport equipment.

Outlook

The year 2020 has taken a dramatic turn. The initial outlook for the local economy was a modest recovery on the back of an expected stabilised global economy. However, this was interrupted by the sudden emergence of the COVID-19 pandemic. In response to the outbreak, national authorities across the world have taken unprecedented measures to contain the virus. These include lockdown and movement control orders, inbound and outbound travel restrictions, bans on large social gatherings, shutdown of non-essential services, enforced business closures and, most restrictively, blanket quarantine orders on all segments of the population.

While these “social distancing” measures are vital for public health, they resulted in concurrent supply and demand shocks, dragging down the economic growth in both advanced and emerging market economies. This led to heightened turbulence in global financial markets, which was further amplified by uncertainty in the global oil market. Hence, governments and central banks have introduced significant fiscal and monetary intervention measures to cushion the impact of economic contraction, as well as preserving income and employment as much as possible.

Malaysia has not been spared from the economic challenges of COVID-19. Spillovers from the pandemic and the implementation of the Movement Control Order (MCO) to contain the outbreak will result in large output losses for the economy in 2020. The Government and the central bank have responded swiftly through a combination of monetary, financial and fiscal measures that support household income and safeguard jobs, while also averting large-scale business failures to prevent the transitory economic disruption in becoming permanent.

The baseline growth for the economy in 2020 is within -2.0 to 0.5%, based on the coordinated slowdown in both external and domestic demand. However, the growth outlook remains uncertain as it depends on the development of the virus, external headwinds, and domestic challenges. Nevertheless, the fundamentals of the economy remain resilient. Diversified sources of growth and external trade structure should help mitigate the economic impact of domestic and external developments. Current account surplus, healthy levels of international reserves, and a flexible exchange rate are expected to provide some buffer against external shocks. The financial sector remains a source of strength, giving assurance that financial intermediation will carry on uninterrupted.

BANKING REVIEW

The capitalisation of the banking sector remained strong, thus bolstering banks’ resilience against potential stress arising from adverse financial and macroeconomic shocks. The Capital Ratio at the end of 2019 was well in excess of the regulatory minimum, underpinned by continued profitability and sound asset quality. The common equity tier-1 capital ratio stood at a robust 14.3% in December 2019, and the overall risk profile of banks was broadly stable, with the ratio of risk-weighted assets to total assets remaining largely unchanged at around 58%.

Capital Ratio 18.3%

The Liquidity Coverage Ratio (LCR) of the banking system, which indicates banks’ ability to meet liquidity needs over a 30-day stress period, stood at 149.1% as of end-2019, with all banks recording LCR levels above the regulatory minimum of 100%. These liquid assets are available for banks to draw upon during periods of stress. As part of the measures recently introduced by the Bank to preserve stability in funding markets and support bank lending activity, the implementation of the Net Stable Funding Ratio (NSFR) requirement will be phased-in, with a minimum compliance ratio of 80% in July 2020 and 100% in September 2021.

The banking sector’s profitability was sustained above the estimated average cost of capital, with 13% in 2019, thus further strengthening banks’ solvency positions. Pre-tax profits experienced solid annual growth due to a strong rise in non-interest income.

Profit-taking by banks in the government bond market, amid declining yields, drove higher trading and investment income. The growth in fee and commission income was consistent with recent strides by banks to diversify revenue sources through the cross-selling of wealth management and insurance products. Overall, the banking system loans grew by 3.9% in 2019. This was driven mainly by household and service-related sectors such as transport, storage and communication, as well as the wholesale, retail, hotel and restaurant, real estate, and manufacturing sectors. Impairments remained low across most credit portfolios, with a stable share of total banking system loans at 1.5%. However, there was some deterioration in loan performance in specific segments of the household and business sectors, but the potential losses remained within the financial buffers of banks. Additionally, banks continue to keep a firm lid on operational costs with sustained efforts to streamline and automate business processes, as well as optimise their physical branch presence. On aggregate, the operating cost-to-income ratio remained stable at 44.7%.

Pre-Tax Profits Growth 15.4%

Non-Interest Income Growth 30.5%

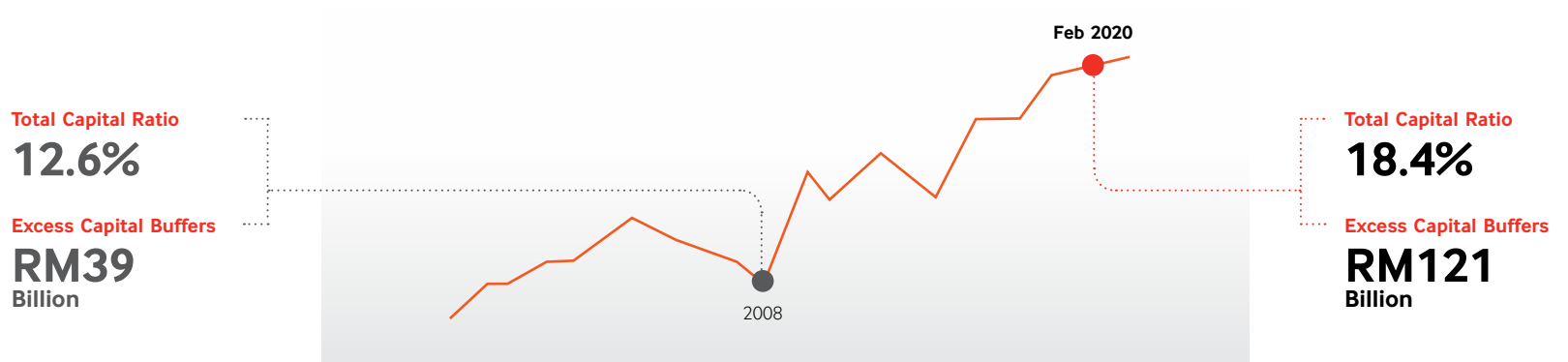
Outlook

In the wake of the COVID-19 pandemic, banks are expecting an increase in the share of Restructured and Rescheduled (R&R) loans, particularly by borrowers in business segments who have been most affected by the pandemic. The rise in R&R loans will likely increase provisions over the short-term. However, banks are well-positioned to absorb its potential impact on profitability, given the prudent provisioning of buffers built up over the years. Total provisions, including regulatory reserves held by banks against credit losses, currently stands at RM33.9 billion (126.4% of impaired loans). Active monitoring and recovery efforts are expected to help banks keep the impairments from accelerating.

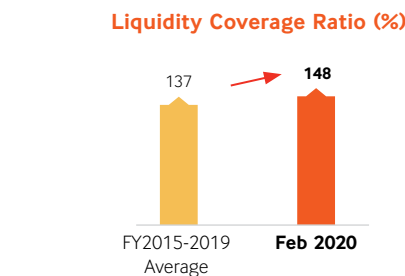
For 2020, banks are expecting weaker credit growth compared to 2019, which remains significantly dependent on the duration of the COVID-19 pandemic. While the impact of COVID-19 on the economy is likely to be significant in the short-term, banks are entering this period from a position of strength, with significant capital and liquidity buffers.

The prudent management of credit risks and diversified income sources will provide support to the banking sector's profitability. In addition, banks' digitalisation strategies are expected to drive further operational efficiencies, lending additional support to long-term profitability and overall viability. Return on Equity (ROE) for banks is projected to be stable at around 9%-11%, with net interest margin remaining under pressure.

Banks have strong capital positions...

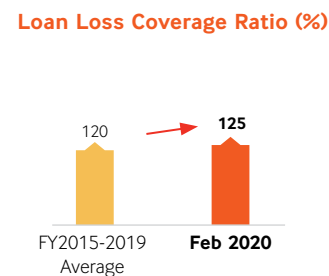


...with ample liquidity buffers...







Source: Bank Negara Malaysia (BNM), 2020

...and adequate provisions set aside.



Stakeholder Engagement







The financial and non-financial performance of the Group relies on our ability to generate value for the people impacted by our business. As such, we actively engage and interact with various stakeholder groups to better understand and serve their changing expectations. Through both internal and external platforms, we hold meaningful discussions that shape the direction of our business strategy, allowing us to deliver solutions that enrich the lives of stakeholders far into the future.











Stakeholders	Engagement Platforms	Topics of Interest
 CUSTOMERS	<ul style="list-style-type: none"> • Customer Satisfaction Survey • CX Mystery Shopping • Digital and Online Solutions • Contact Centres • Customer Experience Unity Tour (CXT) 	<ul style="list-style-type: none"> • Financial Inclusion • Green Financing • Customer Experience • Data Security
 EMPLOYEES	<ul style="list-style-type: none"> • Learning & Development Programmes (e.g. Induction Trainings) • Townhalls • AmConnected Portal/Within • eHR Emails, AmBerita Newsletters and Direct Employee Electronic Feedback • Senior Management Visits to Touchpoints • Department Meetings, Senior Management Quarterly Engagements, Team Huddles, Senior Management Offsite and Department Offsite • KPI and TOR Sessions Sessions (1-1 Performance Review and Development Cycle) • AmBank Group Sports Club 	<ul style="list-style-type: none"> • AmBank Group Sustainability Agenda • Responsible Lending Strategy and Progress
 SUPPLIERS	<ul style="list-style-type: none"> • Onboarding Procurement Process • Performance Evaluation • Adhoc Engagements 	<ul style="list-style-type: none"> • Supplier Code of Conduct • Business Integrity • Governance & Compliance • Procurement Sustainability • Green Procurement
 GOVERNMENT & REGULATORS	<ul style="list-style-type: none"> • Regular Meetings and Updates Sessions (e.g. with Bank Negara Malaysia, Securities Commission Malaysia, Bursa Malaysia Berhad and Credit Guarantee Corporation Malaysia Berhad) • Seminars and Workshops • Feedback to Regulators' Sustainability-Related Consultation Papers 	<ul style="list-style-type: none"> • Governance • Quality of ESG Reporting & Communication • Value-Based Intermediation (VBI) • Sectoral Sustainability Standards • Climate Change • Financial Inclusion • Talent Development • Treating Customer Fairly

Stakeholders	Engagement Platforms	Topics of Interest
 COMMUNITY/ NGO/CIVIL SOCIETY	<ul style="list-style-type: none"> • Financial Industry Collective Outreach (FINCO) • Focus Groups • AmBank Group Sports Club • Volunteering Programmes • Zakat Contributions • AmKasih – CSR Activities 	<ul style="list-style-type: none"> • Financial Inclusion • Financial Literacy • Climate Change • Community Development
 SHAREHOLDERS & INVESTORS	<ul style="list-style-type: none"> • Annual General Meeting • Quarterly Analyst and Fund Manager Briefings • Investor Presentations, Meetings and Discussions • Financial Statements • Media Releases • Investor Conferences and Roadshows • AmBank Group's Investor Relation (IR) Section and Dedicated IR Mailbox 	<ul style="list-style-type: none"> • Financial Performance • Asset Quality Outlook • Dividend Payout and Capital Position • Strategic Priorities • Corporate Actions and Divestment of Assets • Macroeconomic Outlook • Responsible Financing and Progress of ESG Aspirations
 BUSINESS PARTNERS	<ul style="list-style-type: none"> • Meetings, Knowledge Sharing Sessions and Webinars • Seminars/Workshops • Roadshows 	<ul style="list-style-type: none"> • Financial Inclusion • Responsible Financing
 MEDIA	<ul style="list-style-type: none"> • Conferences and Events • Media Releases • Media Interviews • Media Engagements 	<ul style="list-style-type: none"> • Financial Inclusion • Responsible Financing • Value-Based Intermediation (VBI) • Financial Literacy • Community Development
 SUSTAINABILITY- CERTIFIED BODIES	<ul style="list-style-type: none"> • Meetings • Audit • Assessments 	<ul style="list-style-type: none"> • Sustainability Governance • Occupational Health Safety • Human Resource • Procurement and Environment

Material Matters

The Group's strategies and decisions are based on material matters that influence the achievement of business objectives. The table below describes the management's approach to addressing these matters for optimal long-term growth.

Material Matters	Business Context	Risks
 GEOPOLITICAL AND ECONOMIC TRENDS	<p>We operate in a dynamic environment that is changing and evolving at an unprecedented rate, triggered by domestic and international political factors, technological advances, and shifts in consumer expectations and behaviour.</p>	<p>External headwinds and uncertainties weaken domestic business sentiments, equity markets and commodity prices, impacting our overall growth and performance.</p>
 TECHNOLOGY & DIGITAL TRANSFORMATION	<p>The increasingly digital and hyper-connected world is redefining customers' expectations of financial services. More than ever, there is a need for cross-industry convergence and digital empowerment, both internally and externally, to future-proof our organisation.</p>	<p>Cyber security breaches due to an increase in online services may lead to loss of stakeholder confidence and financial penalties.</p>
 CUSTOMER SATISFACTION	<p>Customer satisfaction requires an approach encompassing more than just product or service delivery. It is essential to create new, holistic and innovative sources of value for customers.</p>	<p>A poor understanding of customers' financial circumstances impedes our ability to deliver relevant solutions that meet their needs, thus reducing customer loyalty.</p>
 GOVERNANCE & COMPLIANCE	<p>Financial regulatory reforms and developments take place to protect the financial ecosystem, ensure financial stability, and drive customer protection. Therefore, banks must remain resilient to regulatory changes by responding swiftly and effectively.</p>	<p>A lack of internal policies and frameworks to effectively navigate regulatory standards exposes the Group to financial and non-financial losses associated with regulatory non-compliance.</p>
 LEADERSHIP & TALENT	<p>Business strategies and objectives are driven by the skills and capacity of our people. As business dynamics and demands change, creating a digital-ready and agile workforce is imperative to ensure they are resilient and equipped for work of the future.</p>	<p>A gap in relevant skills and capabilities within the workforce prevents the Group from meeting its strategic objectives in the long-term.</p>
 ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) FACTORS	<p>There is an increasing expectation for financial institutions to integrate ESG considerations into their business to drive long-term value and performance.</p>	<p>The negative environmental and social impact that arises from unsustainable practices may lead to regulatory non-compliance and stop-work orders.</p>

Opportunities	Our Approach	More Info
<p>Proactive monitoring and response to trends allow us to devise appropriate solutions that increase our competitive advantage and market share.</p>	<ul style="list-style-type: none"> Establish a comprehensive franchise that focuses on high-yielding businesses and adopt an agile approach that allows us to effectively navigate and capitalise on the changing environment. 	<ul style="list-style-type: none">  Group CEO's Message on pages 20 to 31  Key Risks & Mitigation on pages 44 to 46  Operating Landscape on pages 37 to 39
<p>Digital platforms and solutions enable better efficiency, lower operational costs and faster customer response.</p>	<ul style="list-style-type: none"> Expand and enhance our digital touchpoints and offerings for both retail and non-retail customers. Strengthen cyber security controls through our cyber-resilience framework to enhance the Group's capabilities to prevent cyber-attacks. Foster a data stewardship culture and establish a strong focus in corporate governance around the responsible use of data. Build cross-industry partnerships to deliver integrated and seamless services to customers. Assist SMEs with the migration to e-commerce as a new norm emerges. 	<ul style="list-style-type: none">  Group CEO's Message on pages 20 to 31  Key Risks & Mitigation on pages 44 to 46  Sustainability Report on pages 135 to 205  Our Strategy on pages 47 to 59
<p>Creating a seamless and efficient customer experience improves our brand value, which increases customer acquisition and loyalty.</p>	<ul style="list-style-type: none"> Rollout innovative strategies to address target segment needs (e.g. Road to IPO) for businesses looking to scale up. Redefine customer journeys by leveraging digital innovations. Avail extensive digital and physical touchpoints nationwide for customers' ease of access. Embed Net Promoter Score (NPS) and fair dealing principles into KPIs. Transform rewards and loyalty to currency & e-Wallet play across strategic partners. 	<ul style="list-style-type: none">  Our Strategy on pages 47 to 59  Sustainability Report on pages 135 to 205
<p>The close monitoring of industry and regulatory developments allow the Group to remain resilient against the evolving regulatory landscape.</p>	<ul style="list-style-type: none"> Integrate compliance into the business' strategic focus through group and individual KPIs that strengthen the compliance with policies and procedures. Drive continuous education and awareness initiatives to embed a culture of adherence. Tailor measurable outcomes into KPIs; observed as part of the on-the-job day-to-day ways of working. 	<ul style="list-style-type: none">  Sustainability Report on pages 135 to 205
<p>Effective training and development programmes create a strong talent pool of future leaders and a high-performing workforce.</p>	<ul style="list-style-type: none"> Leverage technology and digital solutions to support recruitment and development activities. Implement effective training and talent development programmes that create a future-proof and high-performing workforce. Nurture a strong organisational culture and compelling employee value proposition to continue attracting and retaining top industry talent. 	<ul style="list-style-type: none">  Chairman's Statement on pages 14 to 19  Sustainability Report on pages 135 to 205
<p>The implementation of sustainability strategies and practices improve our brand image as a responsible and caring bank.</p>	<ul style="list-style-type: none"> Establish a robust sustainability framework that outlines our journey towards becoming a sustainable organisation by incorporating ESG considerations into business decisions. 	<ul style="list-style-type: none">  Chairman's Statement on pages 14 to 19  Key Risks & Mitigation on pages 44 to 46  Group CEO's Message on pages 20 to 31  Sustainability Report on pages 135 to 205

Key Risks and Mitigation

AmBank Group continues to build its resilience against industry challenges, external environments and market changes. We deploy appropriate mitigation strategies that allow us to effectively stay ahead of uncertainties. We are guided by AmBank Group's Risk Management Framework that focuses on embedding effective risk mitigation mechanisms and risk disciplines within the Company. The framework is driven by the Board's annually-approved Risk Appetite Framework, which forms the foundation of the Group by setting its risk and reward profile.

CREDIT RISK

Stakeholders Affected:



Description

Factors such as weakening GDP growth and residential property market; higher household debt, unemployment and inflation rates; and unprecedented situations such as the global health crisis, continue to affect the repayment capacity of SMEs and retail customers which impacts our overall performance.

Mitigation Strategies

- Actively monitor portfolios and engage with customers (commercial and retail) to determine if Restructured & Rescheduled (R&R) loans are necessary.
- Semi-annually review Group Risk Appetite Framework (GRAF) for better risk control on higher-risk and vulnerable incomes, occupations, Central Credit Reference System (CCRIS), industries, financing ratio and risk grade segments.
- Conduct a dynamic stress simulation to estimate the deterioration of vulnerable borrowers and portfolio risk migrations for timely actions and adequate loss provisions.
- Enhance monitoring and early warning tools for more effective credit management and portfolio monitoring.

Results

- Retail portfolio of overall Gross Impaired Loan Ratio (GIL) and Probability of Default (PD) performance remained within the management guidance.
- Asset quality performance from new loans is satisfactory.
- The Bank's loan loss reserve provisioning is sufficient to cover impairment and is reviewed and re-assessed periodically.

MARKET RISK

Stakeholders Affected:



Description

Market changes and fluctuations in interest rates, profit rates, foreign exchange rates and equity prices may lead to financial losses.

Mitigation Strategies

- Strictly adhere to a comprehensive Market Risk and Liquidity Risk Management Framework, supplemented by the Market Risk Management Policy.
- Independently monitor detailed portfolio limits within the Bank's market risk appetite on a day-to-day basis.
- Automation of market risk monitoring and assessment tools to enhance coverage and increase efficiencies.

Results

- Portfolio volatility proactively managed and minimised within the approved limit structure and risk appetite.



Customers



Employees



Suppliers



Government &
Regulators



Community/NGO/
Civil Society



Shareholders/
Investors



Business
Partners



Media



Sustainability-
Certified Bodies

LIQUIDITY RISK

Stakeholders Affected:



Description

A limited ability to liquidate assets may cause the Group to have insufficient financial resources to meet our business obligations as they fall due.

Mitigation Strategies

- Comply with a comprehensive Market Risk and Liquidity Risk Management Framework, which is supplemented by the Liquidity Risk Management Policy.
- Define the liquidity risk appetite according to compliance with a range of internal and regulatory measures.
- Perform liquidity stress tests to identify and address potential areas of concern.
- Establish system enhancements that enable more proactive liquidity risk management.

Results

- Proactive liquidity risk management within the approved limit structure and risk appetite.

OPERATIONAL RISK

Stakeholders Affected:



Description

The Group's operations may be exposed to potential losses and disruptions due to inadequate or failed internal processes, people and systems or external events.

Mitigation Strategies

- Adopt an operational risk framework wherein a set of Operational Risk Appetite guidelines was duly agreed and approved by the Board of Directors. This sets forth the formulation of policies and procedures with regard to managing operational risks.
- Implement a governance structure that embeds the Three-line of Defence approach, with the business units taking the first line of defence; Group Operational Risk Unit for the second line; and the Internal Audit division taking the third and final line.
- Devise a full suite of operational risk management tools, such as Risk Control Self-Assessment, Key Control Testing, Key Risk Indicators, etc. to provide both leading and lagging risk management indicators through an integrated Operational Risk Management System.
- Periodically conduct comprehensive business continuity planning and implement a robust Business Continuity Management (BCM) Framework in preparation for all eventualities.
- Carry out regular drills on all aspects of the BCM Framework to ensure that all policies and procedures are sufficient and effective.
- Adhere to the BCM and crisis management framework, policies, practice guides and plans.

Results

- Overall decline in operational loss by 39% YoY.



Key Risks and Mitigation

CYBER RISK

Stakeholders Affected:



Description

Vulnerabilities in IT security and inadequate internal controls expose the Group to internal as well as external cyber-attacks and threats that result in breaches of confidentiality, integrity and availability of information assets and systems.

Mitigation Strategies

- Actively deploy the latest patches and updates to the Group's information systems.
- Implement Next-Generation Anti-Virus and Endpoint Detection & Response (EDR) at the endpoints.
- Filter incoming emails at the email gateway for threats.
- Implement perimeter network control measures (e.g. firewalls and Intrusion Prevention System) on the Group's information systems.
- Conduct red teaming assessments to proactively test and simulate attacks on the Group's security controls to identify potential vulnerabilities, and whether such vulnerabilities can be exploited into viable threats that pose a risk to the Group.

Results

- Zero (0) cyber incidents within AmBank Group.
- Effective defence-in-depth and multi-tier approach to cyber security.

SUSTAINABILITY RISK

Stakeholders Affected:



Description

Social and environmental externalities may impact the Group's long-term value chain and our ability to sustain growth.

Mitigation Strategies

- Conduct a sustainability materiality assessment to determine the Group's sustainability material matters.
- Establish a sustainability governance structure that streamlines sustainability-related decisions and strategies.
- Implement AmBank Group's Sustainability Framework to optimise the Group's social and environmental impact.

Results

- Consistently achieve the Group's annual carbon-reduction targets (FY2020: 11%)
- Overall decline in total workplace accidents by 27%.
- Contributed RM26 million and RM850 million in green loans and affordable housing schemes respectively.



Customers



Employees



Suppliers



Government &
Regulators



Community/NGO/
Civil Society



Shareholders/
Investors



Business
Partners



Media



Sustainability-
Certified Bodies



Our Strategy

FY2016-FY2020: TOP 4 STRATEGY RECAP

The Top 4 Strategy was launched in 2016 as part of our aspiration to become a "Top Four" player in key growth segments and products. The aim of the strategy was to put us on track to build a stronger, more competitive and more resilient bank as a whole.

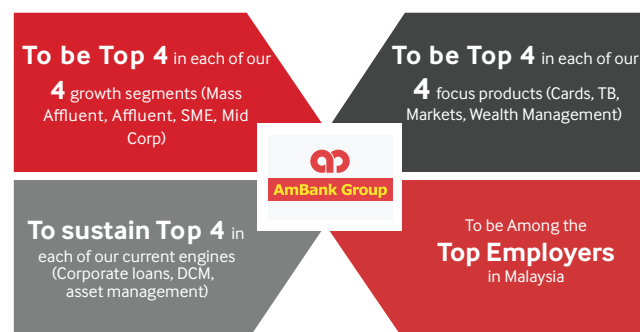
The strategy was based on a two-pronged approach:

- 1 To run the Bank better; and
- 2 To transform the Bank where needed.

Ultimately, our goal was to ensure that the Bank is operated on a foundation of strength and is well-positioned to deliver sustainable returns to our shareholders.

We identified four key strategic priorities under the Top 4 Strategy. This includes firing new growth engines targeting underbanked segments; attaining market leadership in key products; solidifying our operational, governance, and digital core; and optimising our current areas of strengths.

OUR STRATEGIC PRIORITIES



FIRING UP NEW GROWTH ENGINES

Win in fast-growing and underserved segments:

- Mass Affluent
- Affluent
- SME
- Mid-Corp

ATTAIN MARKET LEADERSHIP IN KEY PRODUCTS

- Build up Transaction Banking and Markets – Cross-Sell Business
- Build an Integrated Cards and Merchant Ecosystem
- Lead the market with an advisory-led wealth proposition

SETTING UP FOR SUCCESS

- Drive Digital Transformation across channels, processes, productivity, analytics
- Fully leverage distribution footprint, partnerships and new digital channels
- Break down organisational silos and focus on people, talent and culture
- Enhance the risk and compliance culture

OPTIMISE CURRENT ENGINES

- Leverage strengths in Corporate and Investment Banking
- Strengthen Retail Deposit Franchise

Underpinning our strategic priorities were 33 tactical initiatives that span across Retail Banking, Business Banking, Wholesale Banking, Islamic Banking and Group Shared Services, with oversight from the Group Strategic Transformation Office who worked closely with all parties. These initiatives aimed to stabilise the Bank and streamline our people, processes and technology, while also laying the foundation for our digital transformation.

The strategy adopted a groupwide approach that ensured these initiatives were tracked holistically and centrally. This included establishing a clear performance framework across group and individual levels to drive and measure progress, which was benchmarked against leading industry players.



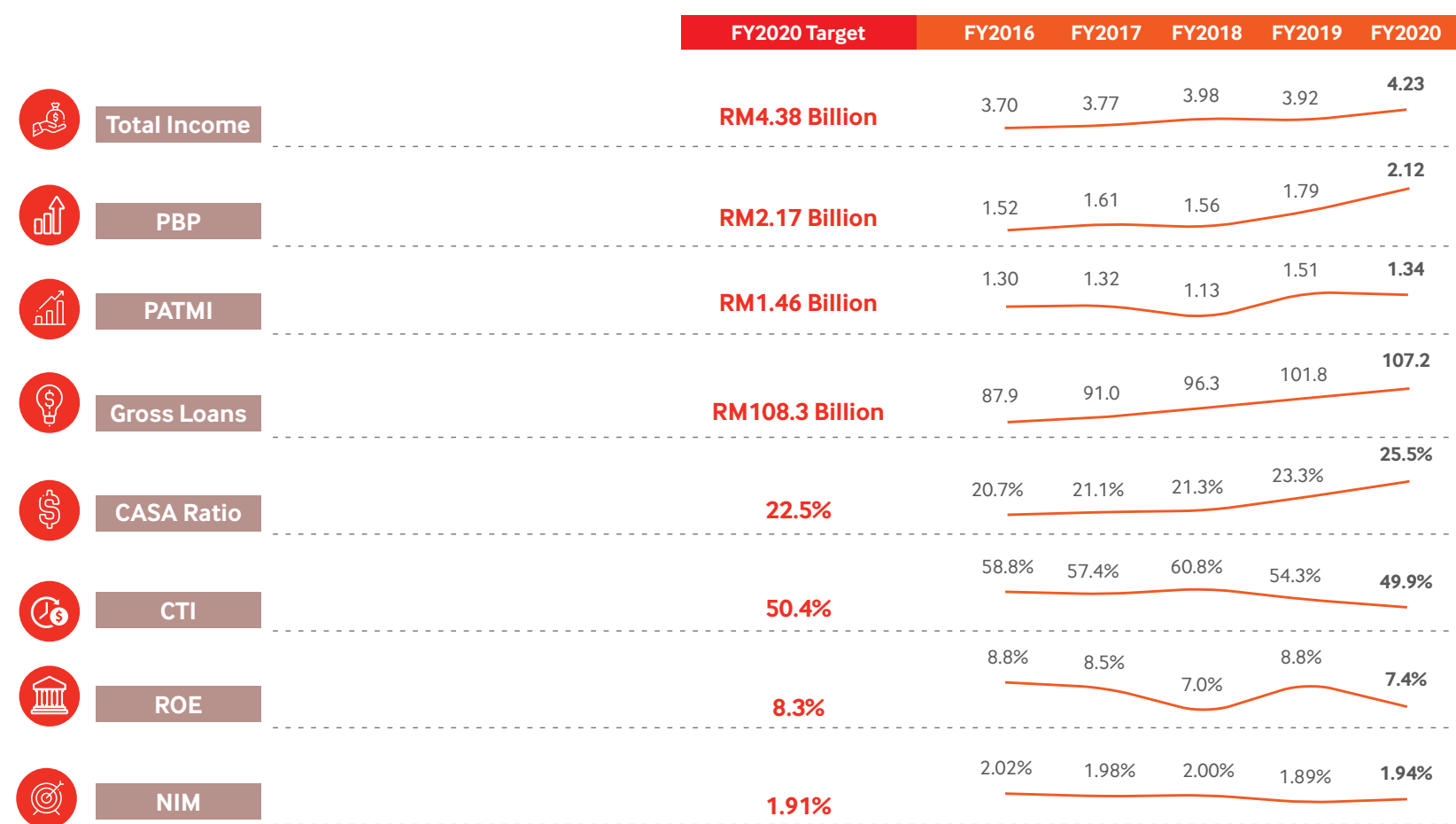
At the 2019 Half-Yearly Annual Board Strategy Offsite Meeting charting the Group's mid- and long-term strategic direction and blueprint.

TOP 4 STRATEGY ACHIEVEMENTS

DELIVERING A SOLID PERFORMANCE

FY2020 marks the culmination of AmBank Group's Top 4 Strategy. Since embarking on our transformation journey, we have improved profitability and strengthened our market position due to the intense execution of our strategy, which was reinforced by disciplined tracking.

Significant progress has been made in the past four years with regard to strategy execution surrounding segment realignment, such as shifting focus to higher-return businesses, diversifying our revenue sources, and implementing cost discipline and business efficiency. As a result, we achieved notable improvements and performance turnaround in our profit and loss (P&L) statement and balance sheet.



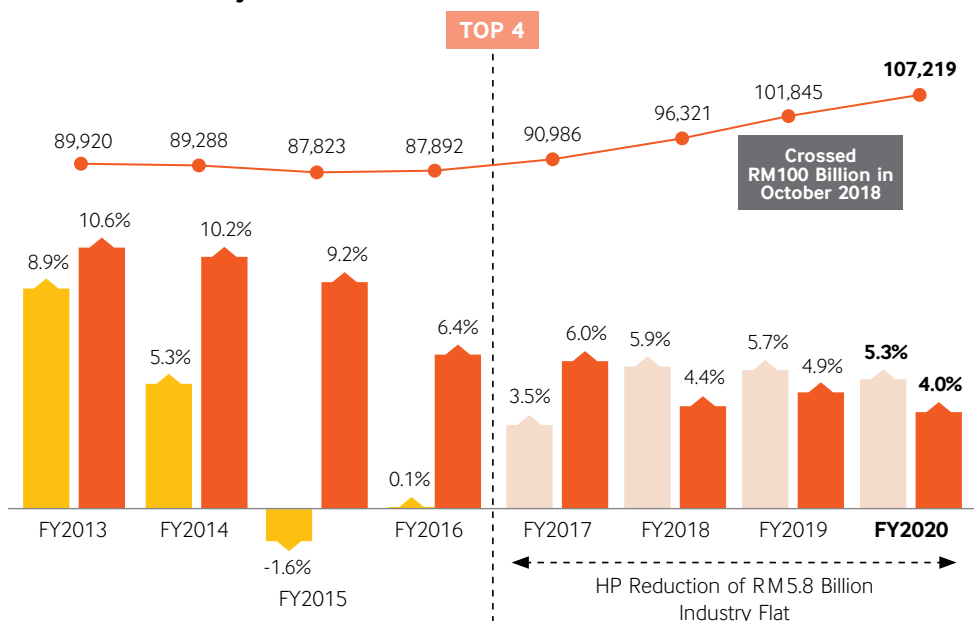
TOP 4 STRATEGY

ACHIEVEMENTS

DELIVERING A SOLID PERFORMANCE

LOAN GROWTH & LOAN BASE (RM MILLION)

AMMB vs Industry

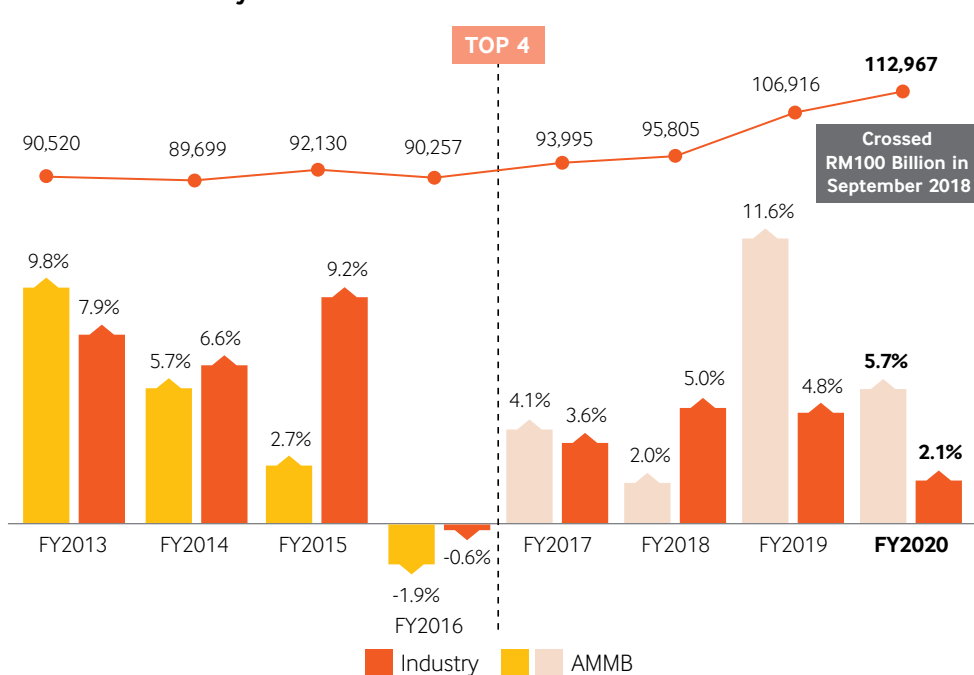


The Group's loan and deposit base continued on an upward path over the past four years, and consistently outpaced the financial industry's average loan and deposit growth performance.

In FY2020, we achieved a loan growth of 5.3% against a market average of 4.0%, as well as a 5.7% growth in deposits compared to the 2.1% market average. Our loan and deposit growth performance over the years indicate the effectiveness of the strategy in driving positive growth for the Group.

DEPOSIT GROWTH & DEPOSIT BASE (RM MILLION)

AMMB vs Industry



Exchanging ideas and thoughts with AmBank Group's Management team during the 2019 Half-Yearly Management Offsite Meeting.

TOP 4 STRATEGY ACHIEVEMENTS

DELIVERING A SOLID PERFORMANCE

SEGMENTS

MASS AFFLUENT & AFFLUENT BASE

Our Mass Affluent base grew by 2.77 times to more than 143,000 customers in FY2020, close to tripling the base in FY2016. Also, our Priority Banking customer base has since doubled from 43,000 to 85,900 in FY2020.

RETAIL SME, BUSINESS BANKING & MID-CORP BASE

We observed strong growth in all segments. This is largely the outcome of our concerted efforts in contributing to the development of SMEs through value-added services (e.g. AmBank BizRACE and Road to IPO). The targeted segments' growth is also attributed to the fostering of collaborations internally (across business units) and externally (with cross-industry players).

In FY2020, AmBank Group and Maxis entered into a strategic partnership to jointly grow SMEs in Malaysia. As part of the collaboration, SME-in-a-Box, a one-stop solution offering comprehensive and simple financing and digital solutions for SMEs was launched.



AmBank Group and Maxis joined hands to provide connectivity, e-Commerce, and financial solutions to SMEs in Malaysia.

	Customer Base ('000)	FY2016	FY2019	FY2020	Growth (FY2016 vs FY2020)
Segments	Mass Affluent	51.8	115.3	143.5	2.77x
	Affluent (Priority Banking)	43.4	85.7	85.9	1.98x
	SME	78.5	90.0	93.9	1.20x
	Mid-Corp	2.71	2.76	2.85	1.05x

PRODUCTS

LOANS & FINANCING

Our loans and financing growth for the SME segment expanded by a commendable 1.66 times to RM20.6 billion compared to four years ago, which was supported by consistent growth in our targeted segments. On a YoY comparison, we recorded a positive growth of 2% in loans and financing for SMEs, from RM20.2 billion in FY2019 to RM20.6 billion in FY2020, greatly outpacing the industry average of -16.2%. Card receivables, another key growth product, grew substantially to RM2.1 billion over the four-year period, representing a growth of 1.34 times.

DEPOSITS

We continued to record strong deposit momentum, closing the year at RM113.0 billion in FY2020 versus RM90.4 billion in FY2016. Current Accounts and Savings Accounts (CASA) grew in tandem to RM28.8 billion, resulting in a positive shift in our CASA ratio from 20.7% in FY2016 to 25.5% in FY2020. This is primarily due to our strategy of growing 'sticky' and cost-effective deposits by offering collection solutions (e.g. JomPAY), enhancing our payroll services; increasing the share of wallet with SME and Mid-Corp clients and cross-selling of CASA with financing products.

TOP 4 STRATEGY

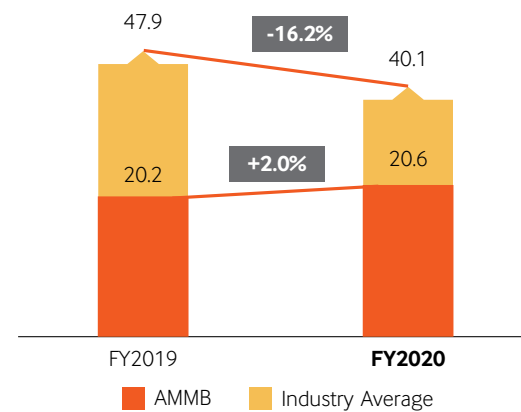
ACHIEVEMENTS

DELIVERING A SOLID PERFORMANCE

Loans	RM Billion	FY2016	FY2019	FY2020	Growth (FY2016 vs FY2020)
	SME	11.9	20.2	20.6	1.66x
	Mid-Corp	11.8	14.6	16.0	1.36x
	Cards	1.6	2.2	2.1	1.34x

Deposits	RM Billion	FY2016	FY2019	FY2020	Growth (FY2016 vs FY2020)
	Deposits	90.4	106.9	113.0	1.25x
	CASA	18.7	24.9	28.8	1.54x
	CASA Ratio	20.7%	23.3%	25.5%	1.23x

RETAIL SME LOANS (RM BILLION)



CURRENT ENGINES

CORPORATE FINANCE

We achieved a significant increase in profit before provision (PPB) by 65.6% compared to FY2019, which is driven by the 28.3% growth in revenue. Additionally, we maintained our YoY No. 4 ranking, with a 10.6% market share for mergers and acquisitions (M&A). Through our continued efforts and hard work, we were recognised as Malaysia's Best Corporate & Institutional Adviser by the Asset Triple A Awards 2019.



AmBank Group continues to be recognised for its leading performance in the area of Corporate Finance.



Awarded Malaysia's Best Asset Manager for Money Market Funds by Alpha Southeast Asia.

ASSET MANAGEMENT

Our assets under management (AUM) grew by 6.9% to RM42 billion. Our work and achievements in asset management resulted in the Group winning Malaysia's Best Overall Asset & Fund Manager from the Alpha Southeast Asia Fund Management Awards 2019.

DEBT CAPITAL MARKET

During the financial year, we recorded a 17.7% growth in revenue, primarily driven by higher Fee & Trading income. We also improved our YoY position to the No. 2 ranking in the Bloomberg MYR Bonds League Table (FY2019: No. 3), with a 13.3% market share. Likewise, we achieved the No. 2 ranking with a 17.9% market share for Bloomberg MYR Islamic Sukuk League Table (FY2019: No. 4). Due to the collective efforts and subsequent results of the team, the Group received 16 awards in Debt Capital Market throughout FY2020.

TOP 4 STRATEGY ACHIEVEMENTS

DELIVERING A SOLID PERFORMANCE

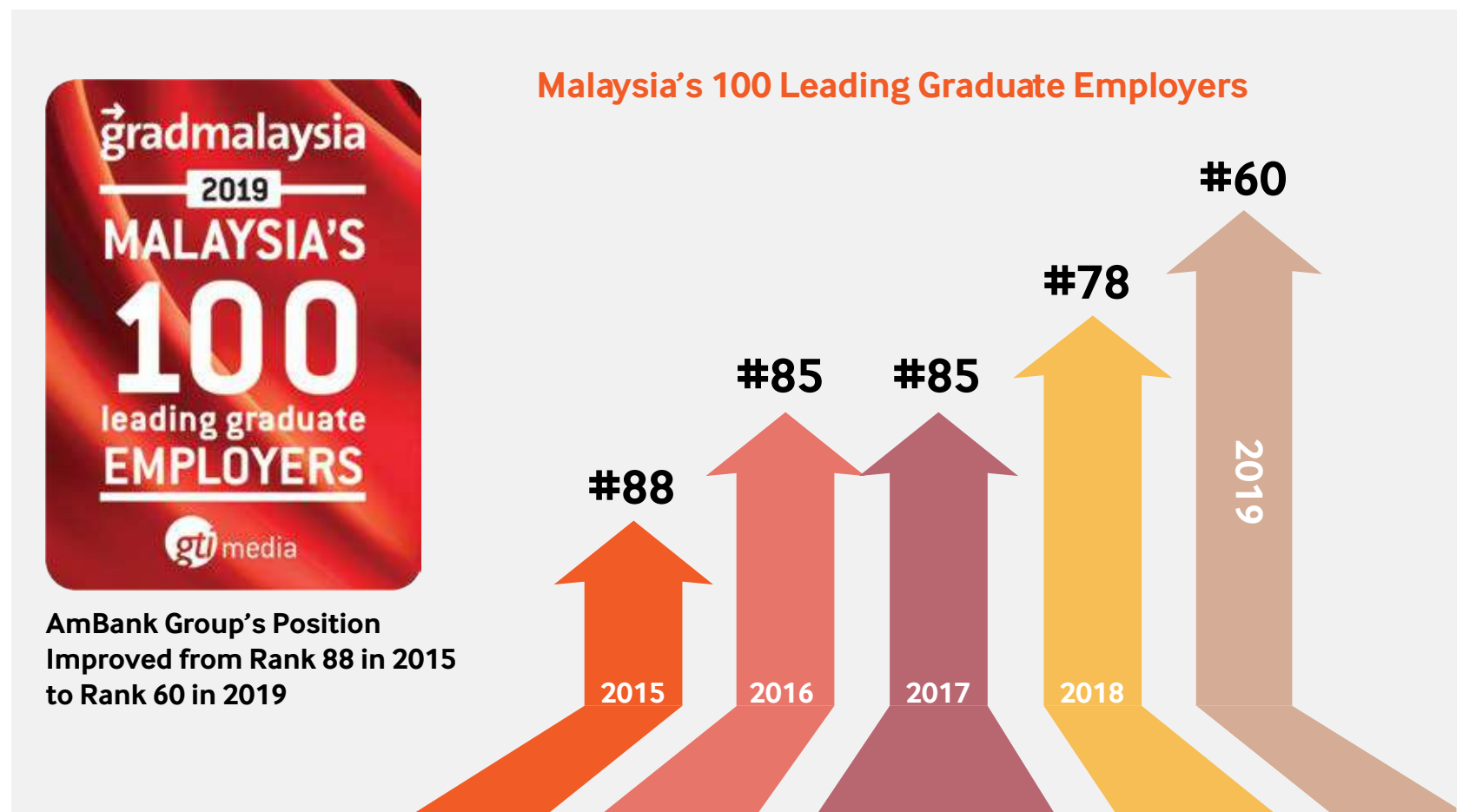
TOP EMPLOYER

In an effort to develop future leaders and a resilient workforce, we groomed over 60 young talents through the AmGraduate Programme since its inception in 2016. We also trained over 220 AmBankers of different levels across the Group through accelerated development programmes that were designed in collaboration with reputable institutions (e.g. INSEAD), including the following key programmes:

- Being a Talented Manager (BATMAN) for Assistant Managers and Managers;
- Emerging Leaders Programme (ELP) for Senior Managers and Vice Presidents; and
- Leadership Enhancement and Acceleration Programme (LEAP) for Group Senior Vice Presidents and Executive Vice Presidents.

Our continuous commitment to excellence in human resources and talent management resulted in numerous recognitions and accolades:

- HR Excellence Awards 2019
- Malaysia Best Employer Brand Awards
- Malaysia's 100 Leading Graduate Brands Awards (Ranked 60)
- Malaysia Globally Recognised Employer Brand Awards



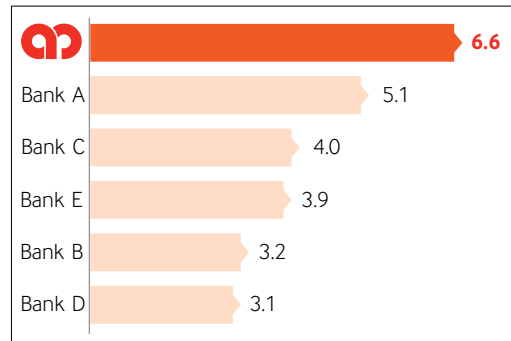
TOP 4 STRATEGY ACHIEVEMENTS

TOP 3 Growth Against Industry Peers

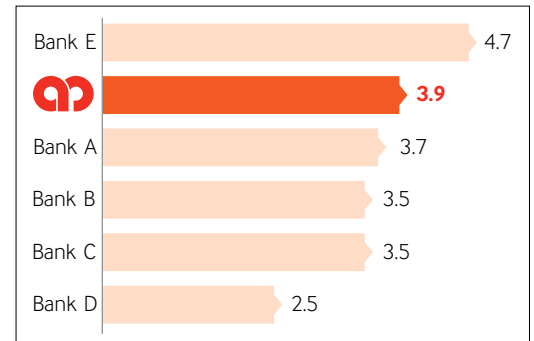
In FY2019, three years into the launch of the Top 4 Strategy, AmBank Group returned to emerge as one of the top three banks with the most assertive growth across key performance indicators. The Group has once again sustained our annual growth performance in FY2020, outperforming our peers in multiple performance metrics.

COMPARATIVE PERFORMANCE

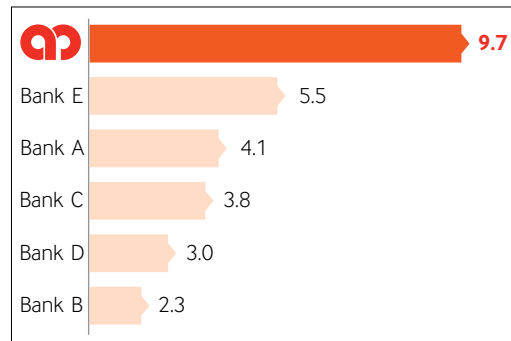
NII CAGR (%) FY2016-FY2020



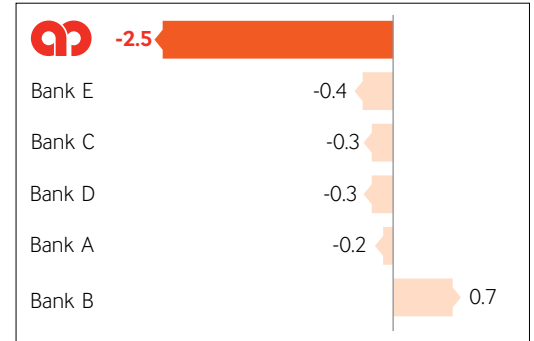
REVENUE CAGR (%) FY2016-FY2020



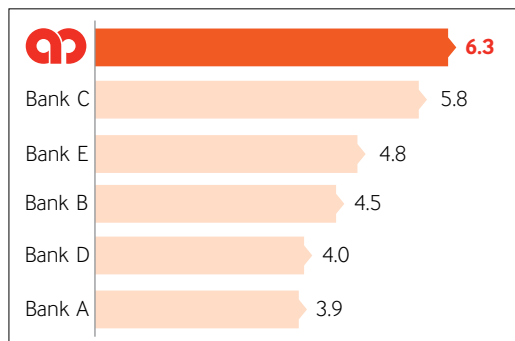
PBP CAGR (%) FY2016-FY2020



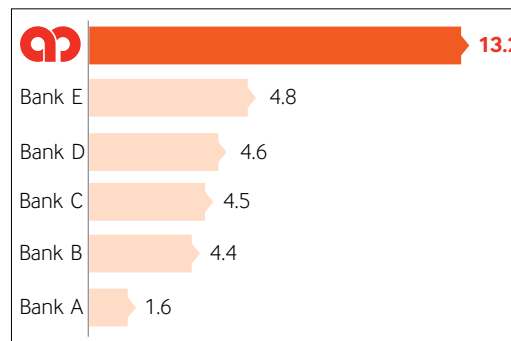
CTI CAGR (%) FY2016-FY2020



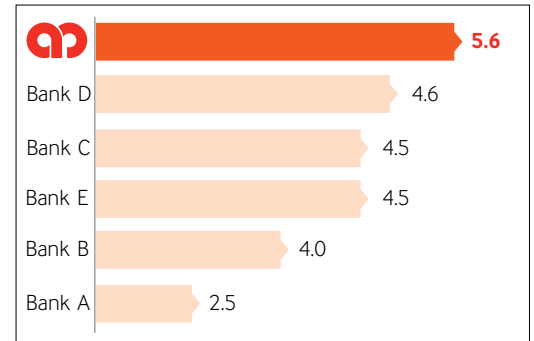
DEPOSITS CAGR (%) FY2016-FY2020



CASA CAGR (%) FY2016-FY2020



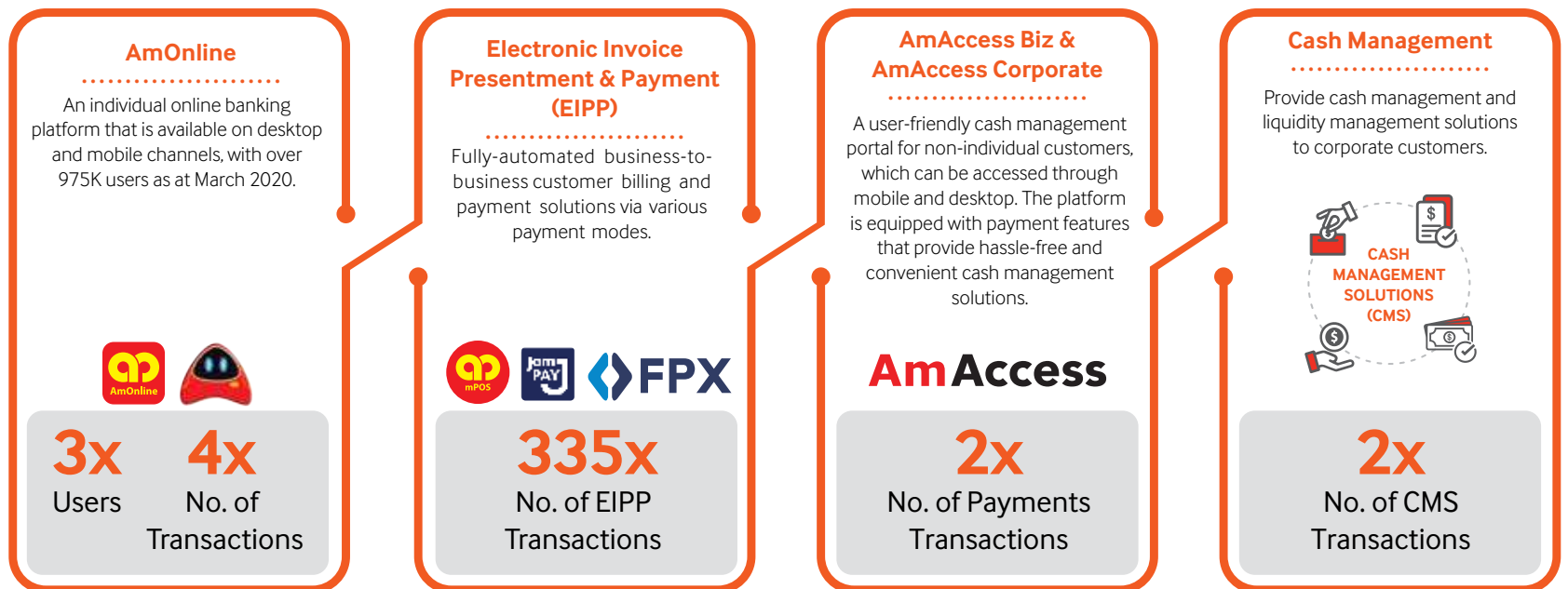
LOANS CAGR (%) FY2016-FY2020



ACCELERATING OUR BUSINESS THROUGH OPERATIONAL EFFICIENCY AND DIGITAL EMPOWERMENT

Our business performance was further propelled by the continued optimisation of our branch network, which was driven by an enhancement of our retail and non-retail digital capabilities, as well as the increased utilisation of automation and agile IT solutions. In the past four years, our business volume has increased multi-fold by over 100%, due to the digital solutions and offerings delivered to individual and non-individual customers e.g. Mid-Corporate, Large Corporate, Business and SME Banking Clients.

Business Volume Increased Multiple Times since FY2017



AmBank Group celebrates its Top JomPAY Billers with PayNet at the JomPAY Customer Appreciation Dinner.



AWARDS & RECOGNITION

AmBank Group's solid financial performance, robust operational governance, and innovation excellence have culminated in various recognitions and awards won throughout FY2020.

1. Awarded the Best SME Bank by numerous organisations for commitment in supporting the growth and development of SMEs in Malaysia:
 - (a) SME Bank of the Year – Malaysia from Asian Banking & Finance Awards 2019
 - (b) Best SME Bank in Malaysia from Alpha Southeast Asia Best Financial Institution Awards 2019
 - (c) Best SME Bank Malaysia 2019 from Global Banking & Finance Awards (2nd Consecutive Year)
 - (d) Best Islamic Finance SME Bank Malaysia 2019 from Alpha Southeast
2. Most Improved Retail Bank 2019 Award (Asian Banker Malaysia Awards 2019)
3. Best Spend Growth – Overall & Best Leverage of Mastercard Assets
4. Highest Payment Volume (PV) Growth for eCommerce Spend & Co-Brand Card by Visa
5. Most Improved Islamic Bank 2019 Award (Global Islamic Finance Awards)
6. Most Promising Islamic Bank Malaysia Award 2019 (Global Banking & Finance Review)
7. Best Islamic Banking CEO Malaysia 2019 (Global Banking & Finance Review)
8. Islamic Banker of the Year 2019 (Global Islamic Finance Awards)
9. Best FX Bank for Corporates and Financial Institutions (8th Consecutive Year) and Best FX Bank for Structured Products – Commodities, Credit, Equity, FX and Multi-Assets for FX & Treasury Segment at the Alpha Southeast Asia Awards 2019
10. Outstanding Contribution to JomPAY by PayNet (3rd Consecutive Year)
11. Most Innovative Mobile Banking App and Best Mobile Banking App (Global Business Outlook Awards 2019)
12. Best Retail Mobile Banking Experience and Best Wealth Management Experience (The Asset Triple A Awards 2020)
13. Best Automated Chatbot Initiative, Application, or Programme (The Asian Banker Malaysia Awards 2019)
14. Property & Casualty Insurer of the Year 2019 by Insurance Asia News
15. RAM Sustainability Award 2019
16. National Occupational Safety & Health Excellence Award 2019 – Financial Category (2nd Consecutive Year)
17. Malaysian Society for Occupational Safety & Health Award (MSOSH) 2019 – Gold Class 2 for Service Sector Category
18. Best Annual Report in Malaysia 2019 by Alpha Southeast Asia



L–R: Tay Ming Han, Senior Vice President, Portfolio Development, Business Banking, AmBank Group, Christopher Yap, Managing Director, Business Banking, AmBank Group, Dato' Sulaiman Mohd Tahir, Group Chief Executive Officer, AmBank Group and Eghwan Mokhzanee, Chief Executive Officer, AmBank Islamic Berhad with the four awards for Best SME Bank in Malaysia from the Asian Banking and Finance Awards, Alpha Southeast Asia Awards and Global Banking and Finance Awards.



AmBank Group won Best Annual Report and ranked second in the Best Senior Management Investor Relations Support and Best Strategic Corporate Social Responsibility categories at the Alpha Southeast Asia's 9th Annual Institutional Investor Awards for Corporates 2019.

CHARTING OUR PATH FORWARD...

Over the past few years, AmBank Group has successfully focused on common goals to recalibrate our business, transform the Bank, and turnaround our overall performance. With a shared strategic vision and a solid foundation in place, the next four years will focus on accelerating this momentum whilst simultaneously future-proofing the bank. The next phase of AmBank Group's strategy was developed by evaluating external factors influencing the banking landscape, the Group's internal strengths and capabilities, and evolving stakeholder expectations.

Development of Our Next Strategy



Understanding the External Environment

Study market drivers, consumer behaviour, regulatory expectations and emerging trends to understand the future context.



Shaping Our Internal Collective Vision

Organise workshops across the stakeholders to gather their insight and expectations.

Talent Visioning Workshop
Solicit ideas and feedback from future leaders of the bank.

C-Suite Visioning Workshop
Debate and shape FY2021-FY2024 preliminary strategic direction.

Strategy Offsite
Confirm strategic direction and initiatives for the next four years.



Establishing Our Future Priorities

Analyse internal and external information to prioritise the strategic drivers and initiatives to achieve our aspirations.



Defining our Strategic Initiatives Roadmap

Develop AmBank Group's four-year roadmap according to AmBank Group's renewed vision, mission and priorities.



Rolling Out the Strategy

Implement and execute the new strategy across all work levels and business units.



Future leaders of the bank, the Management team and Board of Directors coming together to establish the Group's path forward in a series of Visioning Workshops.

...WITH A RENEWED VISION, MISSION, AND STRATEGIC FOCUS



Wrapping up the Top 4 transformation journey with a renewed vision, mission and strategy at the 2019 Half-Yearly Management Offsite Meeting.

Vision

Growing Trust, Connecting People



THE EXTERNAL LENS

Growing Trust

Our success is underpinned by our loyal clients and customers who have been banking with us for generations, as well as those who we have onboarded along the way. We have been their trusted advisor and banker through generations, from cradle to IPO, and will continue to do so as we walk hand-in-hand in growing together.

Connecting People

As we advance in an evolving environment where a new norm presides, we believe that connecting people – anytime, anywhere – is key to moving forward. This means providing clients and customers access to our services 24/7 online, at the touch of a fingertip. Our vision moving forward is to also integrate our offerings with strategic partnerships across other industries, thus establishing a single platform where customers can access their everyday needs from a single touchpoint.



THE INTERNAL LENS

Growing Trust

There is great value in fostering a work environment of self-empowerment. In this environment, employees are deemed as our most valuable assets, while respect and trust are embodied as a basic principle in accelerating our progress towards becoming a digitally-enabled workforce. This conducive work culture helps to continuously increase cross-collaboration between Line of Business (LOBs) by harnessing the power of one bank across Retail Banking, Business Banking, Wholesale Banking, Investment Banking and Islamic Banking, while also cross-leveraging our strengths to bring the full suite of customer experience to our clients and customers.

Connecting People

As we move towards future-proofing the Group's capabilities and empowering our people, a culture of constant communication is key to our long-term success. Given the fast-paced changes faced by our clients and customers, where time equals money, we need to consistently remain in sync across various departments and personnel. In doing so, communication can flow accurately and speedily, enabled by our capabilities to accelerate and elevate touchpoints response internally.

AmBank Group has always been regarded as a 'family' to its employees. Deeply rooted as a caring employer since our establishment, we will continue to invest in activities, either through Kelab AmBank Group (KAG) and/or groupwide collaboration, that further create a supportive, nurturing and high-performing work environment.

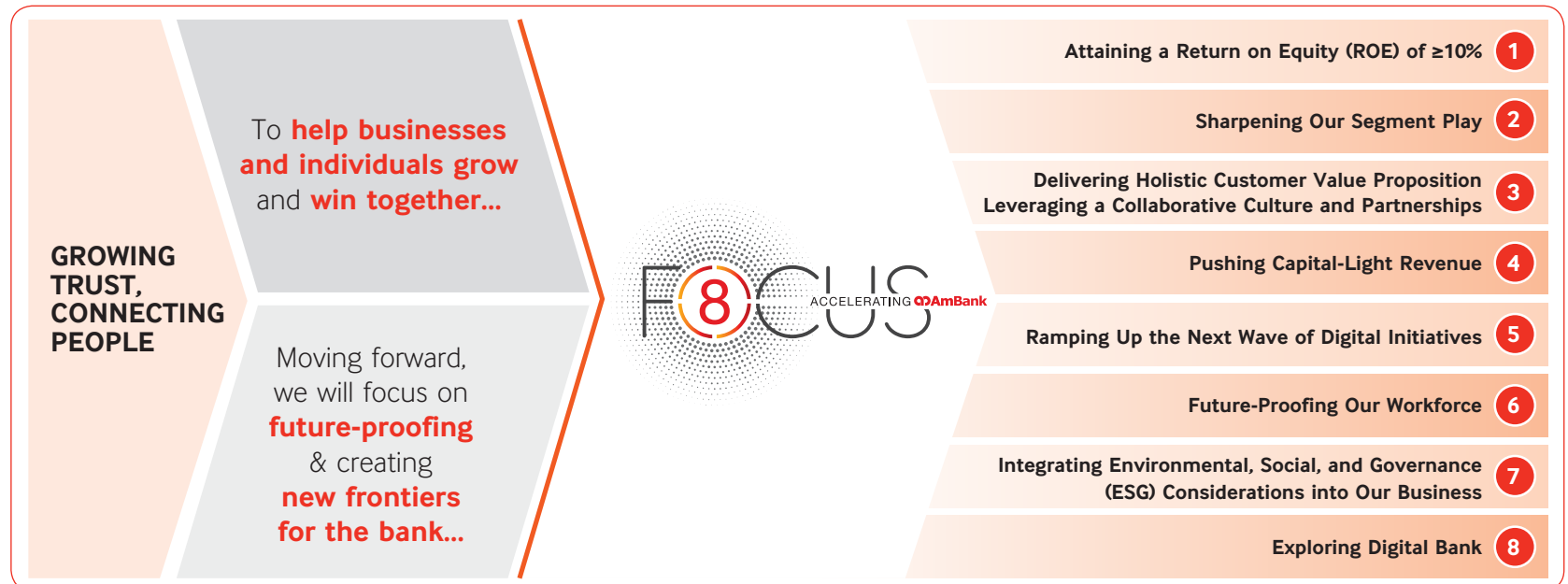
Mission

To Help Businesses and Individuals Grow and Win Together

We recognise that our future success is inextricably linked to the prosperity of our customers, business partners, investors, the economy, and the community as a whole. Our mission to help businesses and individuals across Malaysia grow and win together becomes particularly relevant amidst this challenging time. It is on this premise that the Focus 8 strategy was formed – paving the way for the Group to drive new and sustainable growth, so that we may continue to play an active role in supporting society by contributing to their future-readiness and resilience in the long run.

FY2021-FY2024: THE FOCUS 8 STRATEGY

As we continue our final push for FY2020, we are excited to unveil AmBank Group's FY2021-FY2024 Strategy Blueprint: **Focus 8**. Underlying this new strategy, we have refined our strategic vision to **Growing Trust, Connecting People**. The essence of this theme is derived from several aspects as we readopt a slightly refined mission (i) **To help businesses and individuals grow and win together**, while introducing a new element of (ii) **Future-proofing and creating new frontiers for the bank**.



The Focus 8 Strategy is made up of eight focus areas:

- 

Rethinking Our Strategies and Priorities to Chart the Path Towards Attaining a Return on Equity (ROE) of ≥10%
- 


Sharpening Our Segment Play Focusing on Retail, SME, and Islamic Banking and Putting Excellent Customer Service at the Forefront of What We Do
With SMEs as the backbone of the economy, we will continue to expand and invest heavily in this segment by reimagining how micro, small and medium enterprises could be better served in the markets. Similarly, we see tremendous opportunity in the Islamic banking space as demand for socially responsible and ethical investments continues to grow.
- 

Delivering Holistic Customer Value Propositions Leveraging on Collaborative Culture and Partnerships Established Internally and Externally
We will adopt a "customer-first" approach groupwide, focusing on adding value for our customers and delivering a seamless experience that transcends beyond their financial needs. A major focus moving forward is to build digital connections with cross-industry partners and combine our strengths to enhance the customer experience.
- 

Pushing Capital-Light Revenue Through the Creation of Differentiated Products
- 

Ramping Up the Next Wave of Digital Initiatives Leveraging on AmBank Group Digital and Capacity-Building in the Organisation
The Group will further develop digital and data analytics capabilities to extend our reach beyond geographical boundaries. We will focus on embedding digitalisation into our corporate DNA, as well as nurturing a strong pool of in-house digital talents with expertise across analytics, artificial intelligence, and automation.
- 

Retaining, Reskilling and Upskilling Talents to Future-Proof Our Workforce
Beyond delivering exceptional employee experiences, we seek to prepare our workforce to excel in future roles and opportunities through retaining, reskilling and upskilling initiatives.
- 

Integrating Environmental, Social, and Governance Considerations into Our Business Decisions and Direction as Part of Our Pledge Towards Responsible Banking
- 

Exploring Digital Bank as a New Option

The Focus 8 strategy will be underpinned by strategic initiatives driven at the Group and divisional levels. With our customer-focused strategy, renewed ambitions and digital strength, AmBank Group is well-placed to move forward with our strategic plans to continue to support our customers, help businesses and individuals prosper, and deliver long-term sustainable success.



Performance Review by Group Chief Financial Officer

“FY2020 results reflected the outcomes of our Top 4 Strategy, evidenced by strong revenue growth, improved operational efficiency and solid balance sheet. The Group’s total income crossed the RM4 billion mark to RM4.2 billion.”

JAMIE LING

Group Chief Financial Officer
AmBank Group

We continued to make good progress against a challenging operating landscape. Our key performance highlights are summarised below:

FY2020 KEY PERFORMANCE HIGHLIGHTS

Stepping Up Revenue Growth

Total income grew 7.8% to RM4,227.2 million. Our revenue growth was broad-based, with all divisions recording higher revenue year-on-year (YoY). This is a testament to our strategy execution in transforming the bank and attaining above-market growth.

Good Balance Sheet Growth

The Group’s gross loans and financing and deposits from customers expanded by 5.3% and 5.7% respectively, outperforming the industry’s growth for the same period. Our current account and savings account (CASA) balances also increased by 15.9%, driving higher CASA mix at 25.5% (FY2019: 23.3%).

Continue to Improve Operational Efficiencies

As we continue to drive operational efficiency and paced our investments, overall expenses were down 1.1% YoY which contributed to delivering a cost-to-income (CTI) ratio of 49.9%, and achieving our FY2020 target. Our Business Efficiency Transformation (BET) programme delivered a gross cost reduction of RM103 million during the year and cumulatively over the last three years delivered a total gross cost savings of RM380 million, above our target of RM300 million.

With income growth and expense management, we delivered a profit before provision (PBP) of RM2,119.0 million, an increase of 18.3% YoY.

Sound Capital and Liquidity Metrics

While we are navigating the ongoing economic uncertainties and challenges posed by the COVID-19 pandemic, we have continued to improve the resiliency of our balance sheet. The Group’s Common Equity Tier 1 (CET1) ratio and total capital ratio have strengthened to 12.4% and 15.8% respectively. The Group remains highly liquid, with a liquidity coverage ratio (LCR) of 158.2% and net stable funding ratio (NSFR) of all banking subsidiaries above 100% as at 31 March 2020.



Dividends

The Group declared a final dividend of 7.3 sen per share, bringing the total dividend for the year to 13.3 sen and payout ratio of 30%. This year's payout is a reflection of a more cautious outlook, in light of the economic impact of the COVID-19 pandemic in the near-term.



Subsequent Events

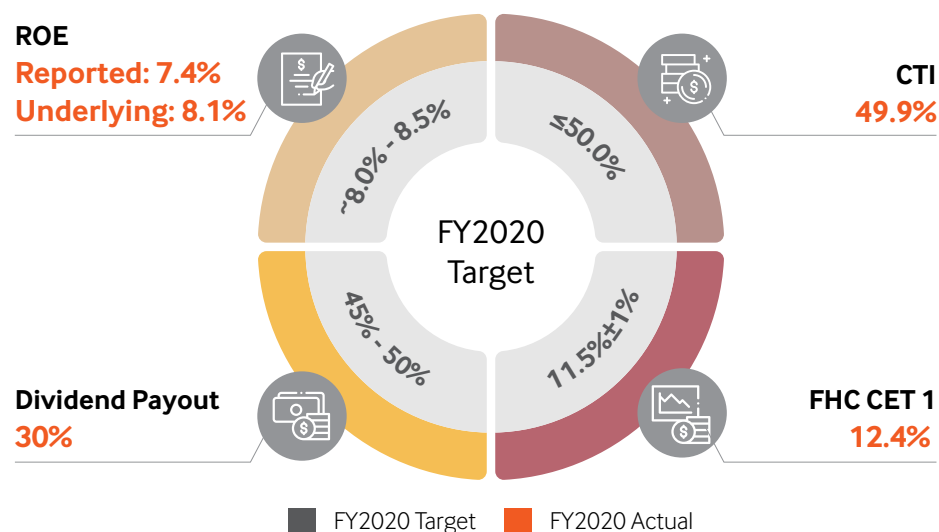
On 25 March 2020, Bank Negara Malaysia (BNM) announced that with effect from 1 April 2020, banking institutions are required to provide an automatic deferment of all loan/financing repayments (except for credit card balances) for a period of 6 months. This is one of the measures implemented by BNM to assist individuals, small and medium enterprises (SME) and corporations to manage the impact of the COVID-19 pandemic. The 6-month moratorium granted to eligible borrowers is applicable to performing loans, denominated in Ringgit Malaysia, that have not been in arrears for more than 90 days as at 1 April 2020. The financial impact arising from this moratorium will be a modification to the contractual cash flows of loans, advances and financing of the Group which will result in a recognition of a modification loss to be recognised in the profit and loss in the next financial year. The Group's current financial year results ended 31 March 2020 is not impacted from the 6-month moratorium as the effective date is after the end of the Group's reporting period. The Group is currently monitoring and assessing the impact of this modification which is expected to be finalised in the first quarter of the financial year ending 31 March 2021.

OUR FINANCIAL AGENDA AND FINANCIAL TARGETS FOR FY2020

Financial Agenda

- Revenue Growth – To increase penetration in targeted products and segments, grow CASA, improve cost of funds and net interest margin, and accelerate digital partnerships.
- BET300 – To achieve a cost-to-income ratio of 50% or lower by FY2020 and deliver gross cost savings of RM300 million over three years.
- Capital Accretive Growth – To strengthen our capital position and deliver sustainable dividend payout.

Financial Targets



Performance Review by Group Chief Financial Officer

	FY2020 Financials				Strong revenue and PBP out turn Macro provisions of RM167 million taken in Q4FY20
Profitability (RM Million)	Income	4,227 <i>FY2019: 3,922</i>	▲	8%	Good income growth underpinned by net interest income and trading & fee income
	Expenses	2,108 <i>FY2019: 2,131</i>	▼	1%	Continue to optimise operational efficiency
	PBP	2,119 <i>FY2019: 1,792</i>	▲	18%	Positive JAWS of 9%, CTI of 49.9%
	Impairment/(Recovery)	336 <i>FY2019: (304)</i>	▲	>100%	Credit costs include RM167 million macro provisions taken in March 2020
	PATMI	1,341 <i>FY2019: 1,505</i>	▼	11%	Underlying net profit up 15% (excluding RM167 million macro provisions and net gains on retail debt sale of RM285 million in Q4FY2019)
	ROE	7.4% <i>FY2019: 8.8%</i>	▼	>100bps	Underlying ROE 8.1%, underlying ROTE at 9.4%
Assets & Liabilities (RM Billion)	Gross Loans	107.2 <i>FY2019: 101.8</i>	▲	5%	Broad-based loans growth, excluding auto loans up 9%
	Deposits	113.0 <i>FY2019: 106.9</i>	▲	6%	Actively managing cost of funds, CASA up 16%
Capital & Liquidity	FHC CET1*	12.4% <i>FY2019: 11.9%</i>	▲	55bps	Improved CET1 (regulatory reserve of 1.0% retained)
	FHC LCR	158% <i>FY2019: 193%</i>	▼	>100bps	Highly liquid
	Dividend per share	13.3 sen <i>FY2019: 20.0 sen</i>	▼	6.7 sen	Dividend payout of 30%

* After deducting proposed final dividend

UNDERLYING NET PROFIT UP 15.4% DRIVEN BY STRONG REVENUE AND PROFIT BEFORE PROVISIONS OUT TURN

FY2020 results reflected the outcomes of our Top 4 Strategy, evidenced by strong revenue growth, improved operational efficiency and a solid balance sheet. The Group's total income crossed the RM4.0 billion mark to RM4.2 billion. Net interest income rose 7.5% YoY to RM2,773.9 million, underpinned by broad-based lending growth of 5.3% and deposit growth of 5.7%. Net interest margin (NIM) improved 5 bps from 1.89% to 1.94%, despite three OPR reductions during the financial year. This was mainly attributed to active liquidity management and pricing discipline on term deposits as we managed cost of funds effectively. The Group was able to mitigate the impact of lower interest rates through investment in fixed income securities.

Non-interest income grew by 8.3% YoY to RM1,453.2 million, bolstered by strong fixed income securities trading gains, higher investment banking and fund management fee income. During the year, our Group Treasury and Markets captured the trading opportunities spurred by low interest rates and heightened market volatilities, and deal closures in the second half of 2019 was positive for our investment banking.

The Group's expense growth was well-managed, down 1.1% to RM2,108.2 million. This was attributable to the Group's BET300 efficiency programme and cost discipline, allowing the Group to continue investing in people, infrastructure and digital capabilities. This further improvement in efficiency resulted in a lower CTI ratio of 49.9% and positive JAWS of 9%.

As a result of strong revenue growth and improved cost efficiency, the Group's profit before provision posted a double-digit growth of 18.3% to RM2,119.0 million, our highest level since FY2015.

The Group recorded a net impairment charge of RM336.1 million in FY2020, compared to a net recovery of RM303.8 million in FY2019. Included in the net recovery in FY2019 was a gain from the retail NPL sale of RM285.0 million, which did not repeat in this financial year. Given the heightened uncertainties in the economic outlook, the Group took an additional forward-looking provision of RM167.3 million in the final quarter of the year to reflect the future economic uncertainties as additional prudence. Overall, the Group's net credit cost stood at 30bps.

Reported PATMI decreased by 10.9% to RM1,340.7 million, impacted by the forward-looking provision. However, underlying PATMI was up 15.4%, after adjusting for the gain on the retail debt sale of RM285.0 million in FY2019 and macro provision of RM167.3 million made this financial year. The Group's return on equity (ROE) decreased to 7.4% while underlying ROE was 8.1%.

DIVERSIFIED BALANCE SHEET GROWTH

Our gross loans and financing base expanded 5.3% YoY to RM107.2 billion, with diversified growth in all segments and most products. Excluding auto finance, the Group's gross loans grew 8.7% in FY2020. Mortgage loans were a key driver of loans growth, increasing RM2.4 billion or 7.0% during the year. In addition, loans in Wholesale Banking grew 6.2%, with Large Corporate segment up 3.7% and Mid-Corporate segments grew 9.5%. Business Banking loans grew strongly at 12.9%, and Retail SME grew by 34.8%. Lending to SME customers accounted for 19.2% of the Group's gross loans outstanding.

During the year, the Group's deposits from customers grew in line with gross loans and financing, with a loan-to-deposit ratio at 94.9%. Customer deposits increased by 5.7% YoY, with CASA up 15.9%. We improved our CASA mix to 25.5% from 23.3% a year ago, largely driven by enhanced cash management and wealth management solutions. The Group has recorded consistent loans and deposit growth, both growing at compound annual growth rate (CAGR) of 6% between FY2017 and FY2020, surpassing the CAGR growth rates of our peers of 4% on loans and 3% on deposits for the same period.

EXERCISING CREDIT VIGILANCE AGAINST WEAKER MACROECONOMIC OUTLOOK

As at 31 March 2020, the Group's gross impaired loan (GIL) ratio was 1.73%, up 14bps from the previous year while loan loss coverage ratio, inclusive of a regulatory reserve of RM387.5 million, stood at 93.4% (FY2019: 114.0%). The Group's credit portfolio quality remained sound with 87% of total gross loans classified under Stage 1 and 56% with "strong to exceptionally strong" risk grades.

The Group continues to closely monitor the impact of the COVID-19 pandemic on our credit portfolios during BNM's loan moratorium period. Approximately RM65 billion, or 61% of the Group's total loans in the retail and SME segments, are under BNM's repayment moratorium until 1 October 2020.

WELL-CAPITALISED AND HIGHLY LIQUID

The Group is on a stronger footing to navigate the economic uncertainties and challenges, with our CET1 ratio and total capital ratio at 12.4% (+55bps YoY) and 15.8% (+37bps YoY) respectively. Based on the stress testing scenarios conducted, the Group has sufficient loss absorption capacity to maintain capital ratios above both internal capital targets and regulatory requirements.

The Group has maintained sound liquidity ratios, with LCR at 158.2% and NSFR above 100% for all banking entities, all above prudential requirements.



Our gross loans and financing expanded **5.3% YoY to RM107.2 billion** with diversified growth in all segments and most products.

PROSPECTS FOR FY2021

We exited FY2020 with solid fundamentals and have executed well on our Top 4 Strategy. However, the operating environment will be challenging in FY2021 as the impact of COVID-19 and disruptions from the Movement Control Order (MCO) have yet to fully unfold. Responding to the COVID-19 pandemic, our focus in FY2021 entails the following:

- Exercise credit vigilance;
- Proactively supporting our customers;
- Maintain sound capital and liquidity positions;
- Continue our cost discipline and prioritise investments against a slower growth prospects;
- Supporting our employees and communities.

JAMIE LING

Group Chief Financial Officer
AmBank Group

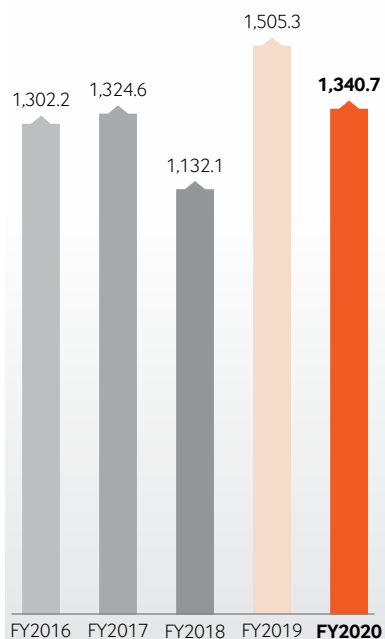
Performance Review

GROUP FINANCIAL HIGHLIGHTS

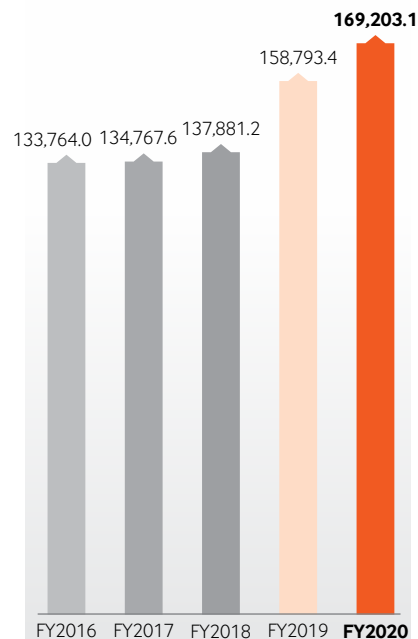
OPERATING REVENUE (RM Million)



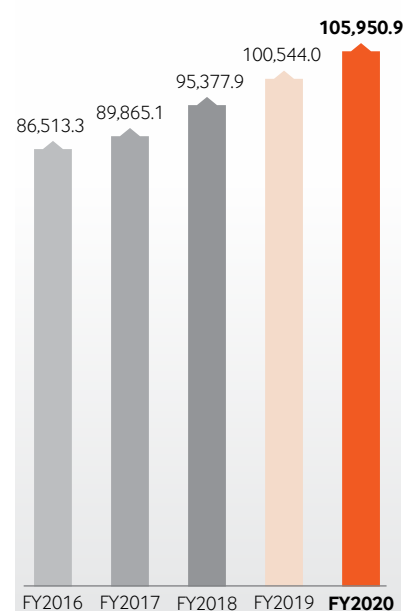
PROFIT ATTRIBUTABLE TO SHAREHOLDERS (RM Million)



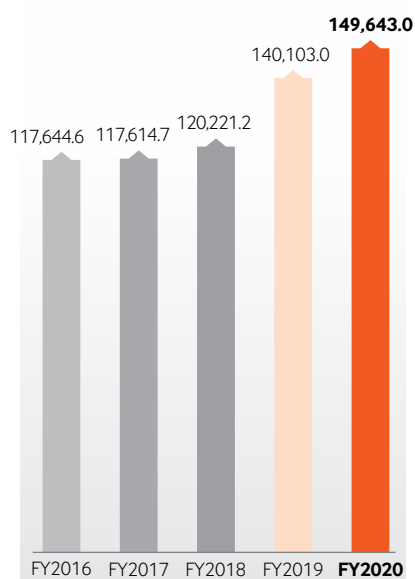
TOTAL ASSETS (RM Million)



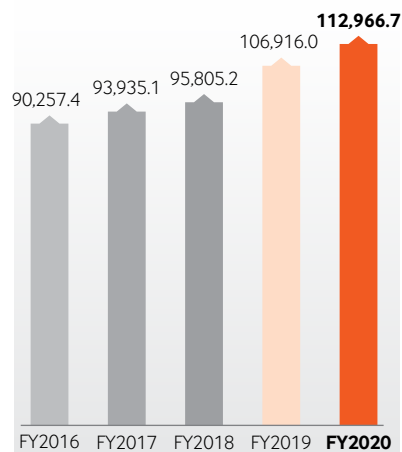
LOANS, ADVANCES AND FINANCING (NET) (RM Million)



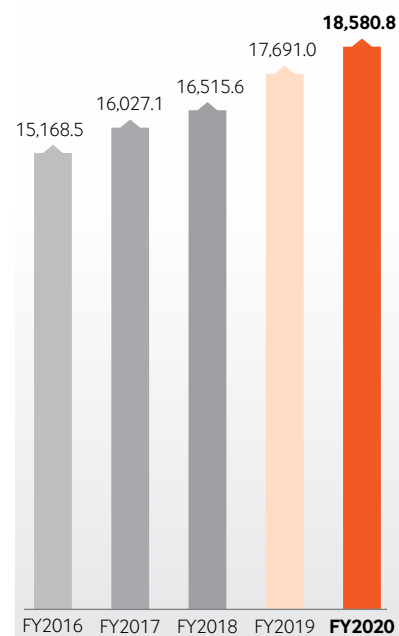
TOTAL LIABILITIES (RM Million)



CUSTOMER DEPOSITS (RM Million)



SHAREHOLDERS' EQUITY (RM Million)



FIVE-YEAR GROUP FINANCIAL SUMMARY

	FINANCIAL YEAR ENDED 31 MARCH				
	FY2016	FY2017 ³	FY2018	FY2019	FY2020
1. REVENUE (RM MILLION)					
i. Operating Revenue	8,416.0	8,285.8	8,576.7	9,119.9	9,324.6
ii. Operating Profit Before Impairment Losses	1,521.5	1,605.1	1,558.4	1,791.5	2,119.0
iii. (Allowances)/Writeback of Allowances for Impairment on Loans, Advances and Financing	164.1	173.5	1.1	301.3	(322.6)
iv. Profit Before Taxation and Zakat	1,731.0	1,801.2	1,542.7	2,095.4	1,782.9
v. Profit Attributable to Shareholders	1,302.2	1,324.6	1,132.1	1,505.3	1,340.7
2. BALANCE SHEET (RM MILLION)					
Assets					
i. Total Assets ⁵	133,764.0	134,767.6	137,881.2	158,793.4	169,203.1
ii. Loans, Advances and Financing (net)	86,513.3	89,865.1	95,377.9	100,544.0	105,950.9
Liabilities and Shareholders' Equity					
i. Total Liabilities ⁵	117,644.6	117,614.7	120,221.2	140,103.0	149,643.0
ii. Customer Deposits	90,257.4	93,935.1	95,805.2	106,916.0	112,966.7
iii. Paid-Up Share Capital ¹	3,014.2	5,551.6	5,551.6	5,751.6	5,851.6
iv. Shareholders' Equity	15,168.5	16,027.1	16,515.6	17,691.0	18,580.8
Commitments and Contingencies	125,037.1	134,563.3	143,672.5	131,016.8	133,474.7
3. PER SHARE (SEN)					
i. Basic Net Earnings	43.3	44.1	37.6	50.0	44.6
ii. Fully Diluted Net Earnings	43.3	44.0	37.6	50.0	44.6
iii. Net Assets	503.2	531.7	547.9	586.9	618.0
iv. Single Tier/Gross Dividend	15.5	17.6	15.0	20.0	13.3
4. FINANCIAL RATIOS (%)					
i. Post-Tax Return on Average Shareholders' Equity ²	8.8	8.5	7.0	8.8	7.4
ii. Post-Tax Return on Average Total Assets	1.1	1.1	0.9	1.1	0.9
iii. Loans to Deposits ⁴	96.4	95.3	98.1	91.1	89.8
iv. Cost to Income	58.8	57.4	60.8	54.3	49.9
5. SHARE PRICE (RM)					
i. High	6.50	4.99	5.62	4.61	4.55
ii. Low	4.27	3.90	3.88	3.45	2.90
iii. As at 31 March	4.60	4.65	3.89	4.56	3.00

¹ Paid-up share capital prior to 31 March 2017 is excluding share premium account.

² Adjusted for non-controlling interests.

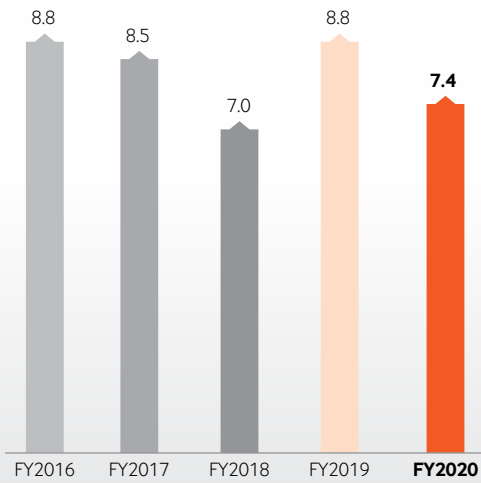
³ After adjusting for restatement pursuant to clarification provided in Bank Negara Malaysia circular on Classification and Regulatory treatment for structured products under the Financial Services Act 2013 and Islamic Financial Services Act 2013 that have been applied retrospectively for one financial year.

⁴ Loans to Deposits is gross loans divided by deposits from customers and financial institutions excluding interbank borrowings.

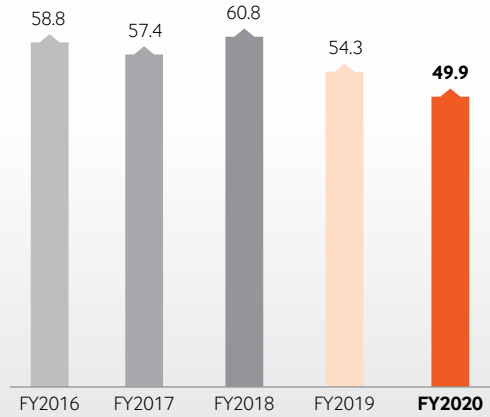
⁵ The Group adopted MFRS 16 Leases for the first time since 1 April 2019. In its transition, the Group has elected to apply the simplified transition approach whereby the comparative amounts were not restated with the right-of-use assets in Total assets and lease liabilities in Total liabilities.

FINANCIAL INDICATORS

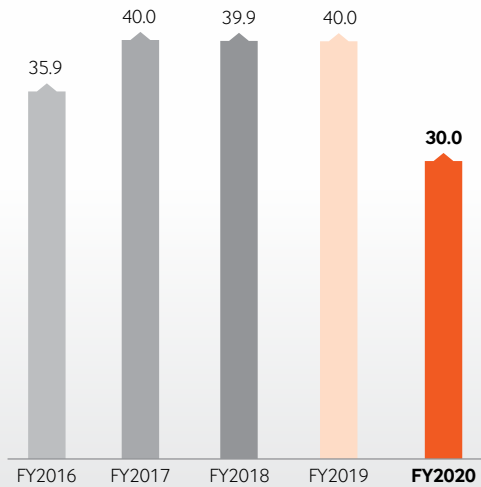
RETURN ON EQUITY (%)



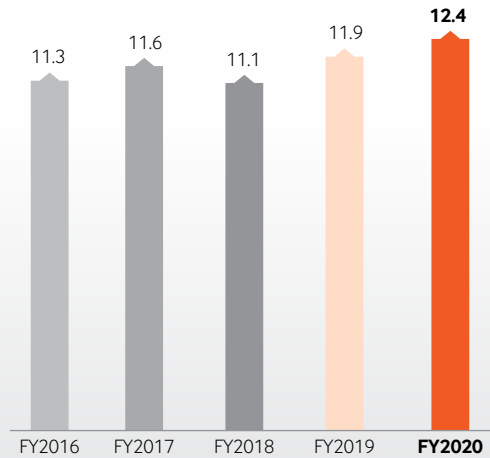
COST-TO-INCOME (%)



DIVIDEND PAYOUT (%)

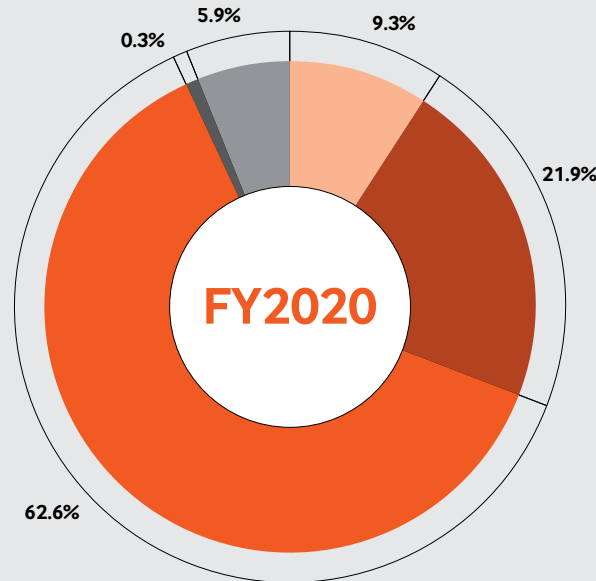
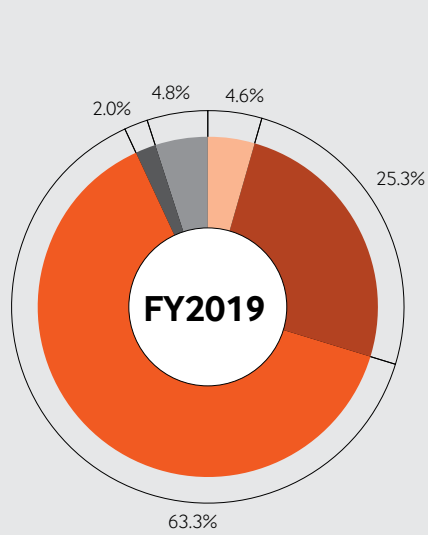


CET 1* (%)



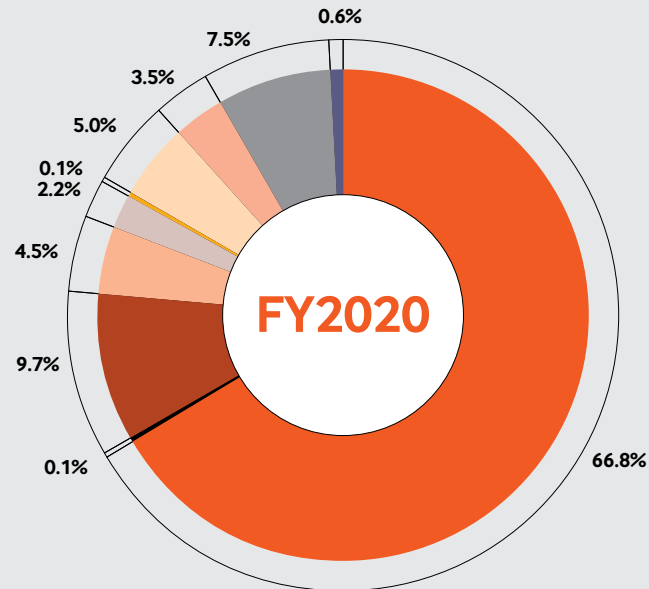
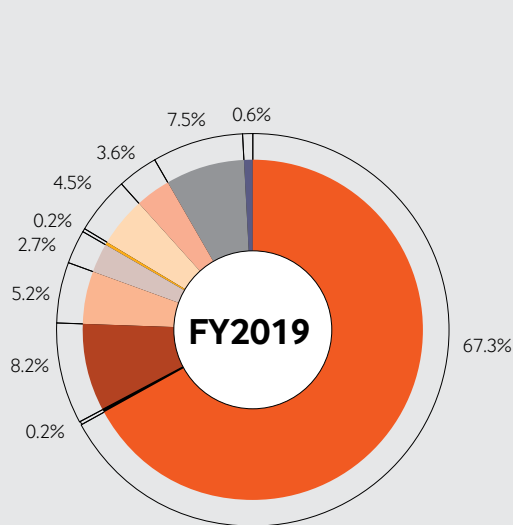
* Proforma aggregated for FY2016 and FY2017; Financial Holding Company Basis (FHC) for FY2018 onwards

SIMPLIFIED GROUP STATEMENTS OF FINANCIAL POSITION



Total Assets
100%

- Loans, Advances and Financing
- Investments in Securities
- Cash and Balances with Banks and Securities Purchased under Resale Agreements
- Statutory Deposits with BNM
- Other Assets



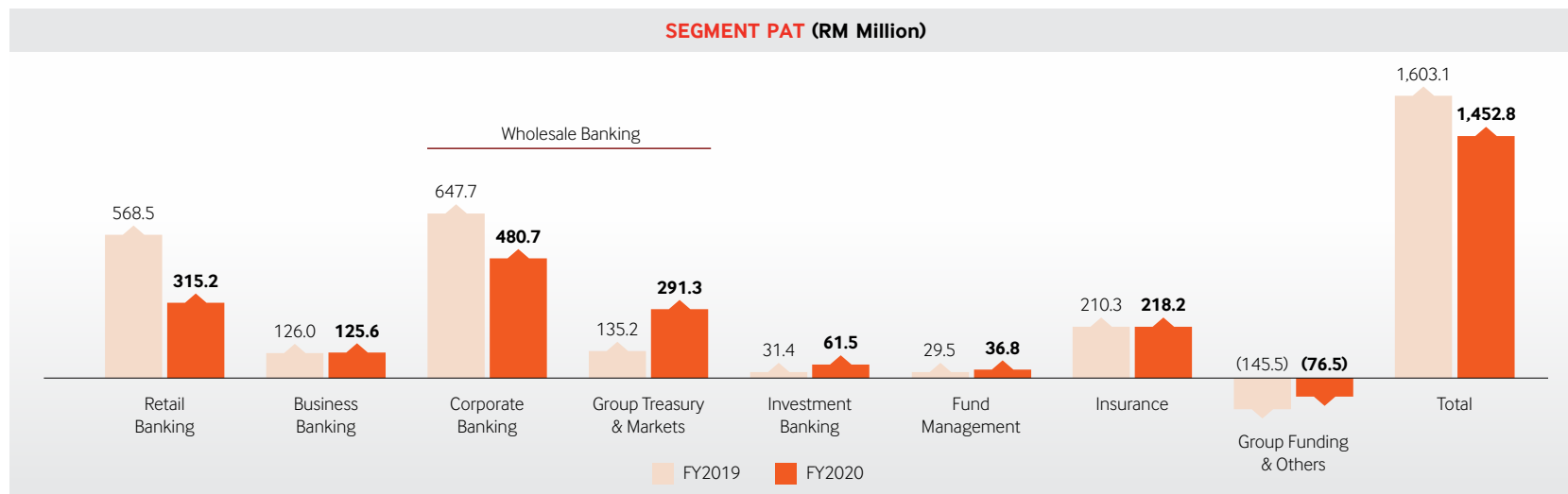
Total Liabilities and Equity
100%

- Deposits from Customers
- Investment Accounts of Customers
- Deposits and Placements of Banks and Other Financial Institutions and Securities Sold under Repurchase Agreements
- Term Funding and Other Borrowed Funds
- Debt Capital
- Redeemable Cumulative Convertible Preference Share
- Other Liabilities
- Share Capital
- Reserves
- Non-Controlling Interests

SEGMENTAL ANALYSIS

AmBank Group's businesses are grouped in the following business activities: Retail Banking, Business Banking, Wholesale Banking, Investment Banking, Fund Management, Insurance and Group Funding and Others.

The segment performance is measured on income, expenses and profit basis. These are shown after allocation of certain centralised cost, funding income and expenses directly associated with each segment. Transactions between segments are recorded within the segment as if they third party transactions and are eliminated on consolidation under Group Funding and Others.



RETAIL BANKING

Retail Banking continues to focus on building mass affluent, affluent and small business customers. Retail Banking offers products and financial solutions which includes auto finance, mortgages, personal loans, credit cards, small business loans, priority banking services, wealth management, remittance services and deposits.

Total income of RM1,466.3 million, up 1.2% year-on-year (YoY). NII rose 2.8%, offset by lower Noll (-6.1%) mainly attributable to lower Cards merchant fees. Retail Banking recorded a net impairment charge of RM187.1 million (FY2019: Net recoveries of RM139.0 million). PAT decreased 44.6% to RM315.2 million, mainly due to non-repeat of RM285.0 million gain from retail debt sale. Gross loans grew 3.6% YoY from mortgages, retail SME and cards. Customer deposits decreased by 11.8%, largely from fixed deposits; CASA balances were up by 13.6%.

BUSINESS BANKING

Business Banking focuses on the small and medium sized enterprises segment, which comprises of Enterprise Banking and Commercial Banking. Solutions offered to Enterprise Banking customers encompass Capital Expenditure (CAPEX) financing, Working Capital financing and Cash Management, and while Commercial Banking offers the same suite of products, it also provides more sophisticated structures such as Contract Financing, Development Loans, and Project Financing.

Income grew 13.4% to RM366.3 million. NII increased 13.7%, in line with gross loans. Noll rose by 12.6% from higher loans related fee income, bancassurance commission and foreign exchange sales. Net impairment charge stood at RM57.0 million, as compared to RM30.7 million a year ago. PAT was flat at RM125.6 million, impacted by higher impairment. Gross loans increased 12.9% to RM11.2 billion. Customer deposits also recorded a double digit growth of 23.3% YoY to RM7.2 billion.

WHOLESALE BANKING

Wholesale Banking comprises of Corporate Banking and Group Treasury & Markets. Corporate Banking offers a full range of products and services of corporate lending, trade finance, offshore banking and cash management solutions to wholesale banking clients. Group Treasury & Markets provides full range of products and services relating to treasury activities, including foreign exchange, derivatives, fixed income and structured warrants.

Income stepped up by 14.9% YoY to RM1,237.0 million. NII increased by 10.8% on the back of higher loans base and treasury assets as well as improved margin. Noll grew 25.2% underpinned by robust Markets trading gain. Profit after tax (PAT) of RM772.0 million was marginally lower by 1.4% YoY, largely attributed to higher operating expenses and lower net recoveries. Gross loans grew 6.2% YoY to RM35.6 billion whilst customer deposits grew 22.5% YoY to RM60.0 billion.

INVESTMENT BANKING

Investment Banking offers investment banking solutions and services, encompassing capital markets (primary) activities, broking, private banking services, corporate advisory and fund raising services (equity and debt capital).

PAT increased by RM30.1 million attributed to higher net income from Debt Capital Market and Private Banking, partly offset by higher other operating expenses and lower writeback of impairment.

SEGMENTAL ANALYSIS

FUND MANAGEMENT

Fund Management comprises of the asset and fund management services, offering a variety of investment solutions for various asset classes to retail, corporate and institutional clients.

PAT increased by 24.6% from higher management fee, offset by higher other operating expenses.

INSURANCE

Insurance segment offers a broad range of general insurance products, namely motor, personal accident, property and household. It also offers life insurance and Takaful products namely wealth protection/savings, health and medical protection and family Takaful solutions provided through our joint venture operations.

General Insurance income was relatively flat YoY at RM594.1 million as higher net earned premium and investment income were offset by increase in claims and commission. Operating expenses fell 3.2% to RM338.1 million. Profit after tax increased by 15.2% to

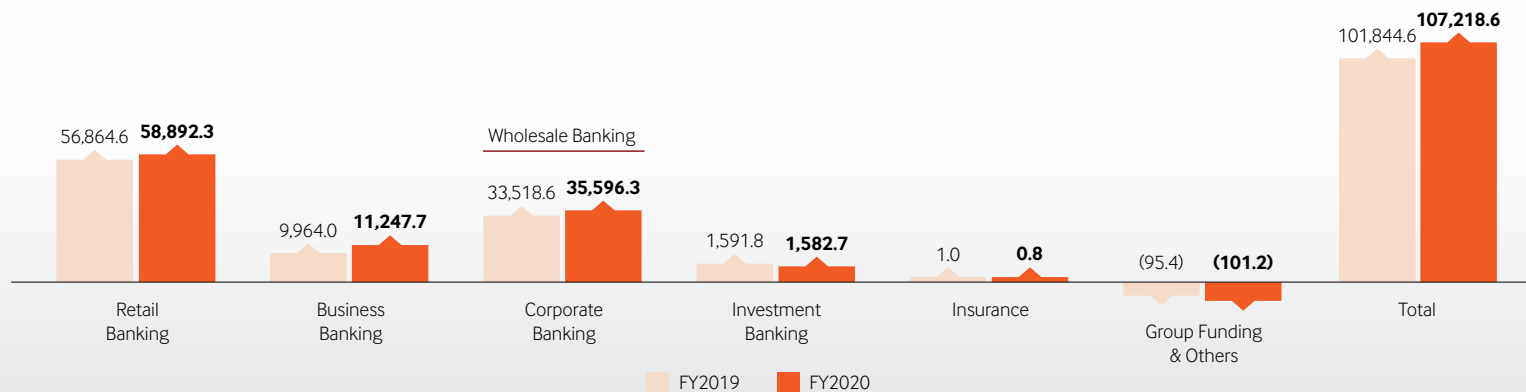
RM228.1 million. The Life Insurance and Family Takaful businesses recorded a loss after tax of RM9.9 million compared to a PAT of RM12.3 million last year mainly due to lower investment income, higher claims and reserving. The Group has equity accounted the results of the Life insurance and Family Takaful business to reflect the Group's effective equity interests in the joint ventures.

GROUP FUNDING AND OTHERS

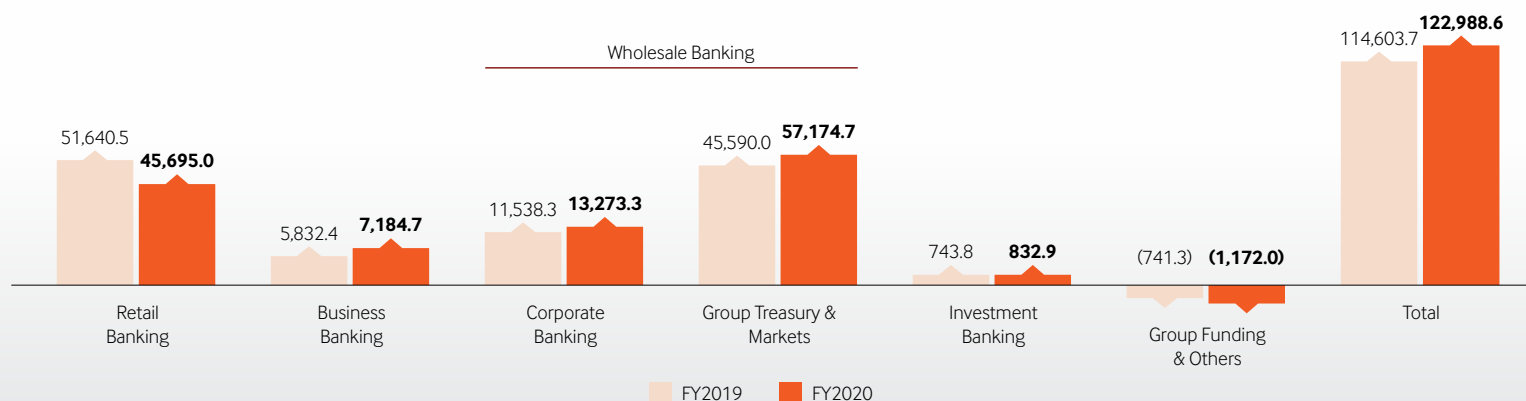
Group Funding and Others comprises of activities to maintain the liquidity of the Group as well as support operations of its main business units and non-core operations of the Group.

PAT closed at a loss of RM76.5 million, from a loss of RM145.5 million a year ago. This is attributed to higher income, driven by the lower cost of funding from a net repayment medium term funding, as well as lower operating expenses. Profit before provision for this segment was a loss of RM2.3 million (FY2019: loss of RM127.0 million). The forward looking provision of RM167.3 million taken as additional prudence was recorded in this segment as a reflection of the economic uncertainties arising from the COVID-19 pandemic.

GROSS LOANS (RM Million)



DEPOSITS (RM Million)



GROUP QUARTERLY FINANCIAL PERFORMANCE

ALL IN RM MILLION UNLESS STATED OTHERWISE	FY2020			
	Q1	Q2	Q3	Q4
Operating Revenue	2,390.4	2,349.3	2,370.1	2,214.8
Net Interest Income	468.3	472.9	504.9	492.5
Net Income from Islamic Banking	230.0	246.1	213.4	330.1
Net Income from Insurance Business	121.2	112.5	105.1	101.9
Other Operating Income	232.4	245.4	276.0	77.6
Share in Results of Associates and Joint Ventures	12.8	(8.0)	5.2	(13.1)
Other Operating Expenses	(528.6)	(526.2)	(552.3)	(501.1)
Impairment and Provisions	32.4	(109.1)	(56.9)	(202.5)
Profit Before Taxation and Zakat	568.5	433.6	495.4	285.4
Profit Attributable to Equity Holders of the Company	391.5	319.6	382.1	247.5
Earnings Per Share (Sen)	13.0	10.6	12.7	8.3
Dividend Per Share (Sen)	–	6.0	–	7.3

ALL IN RM MILLION UNLESS STATED OTHERWISE	FY2019			
	Q1	Q2	Q3	Q4
Operating Revenue	2,171.3	2,314.0	2,300.6	2,334.0
Net Interest Income	431.4	431.3	438.8	422.8
Net Income from Islamic Banking	236.6	235.6	242.1	237.6
Net Income from Insurance Business	155.1	107.7	109.8	79.9
Other Operating Income	174.7	225.8	160.1	212.6
Share in Results of Associates and Joint Ventures	15.9	6.7	(3.8)	1.6
Other Operating Expenses	(512.9)	(505.5)	(512.5)	(599.9)
Impairment and Provisions	(7.0)	(10.9)	51.3	270.4
Profit Before Taxation and Zakat	493.8	490.7	485.8	625.0
Profit Attributable to Equity Holders of the Company	347.6	348.1	349.9	459.7
Earnings Per Share (sen)	11.5	11.6	11.6	15.3
Dividend Per Share	–	5.0	–	15.0

KEY INTEREST BEARING ASSETS AND LIABILITIES

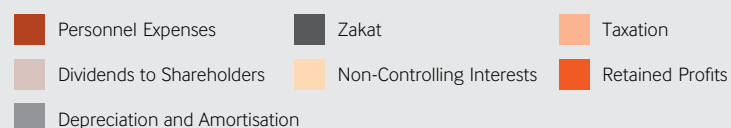
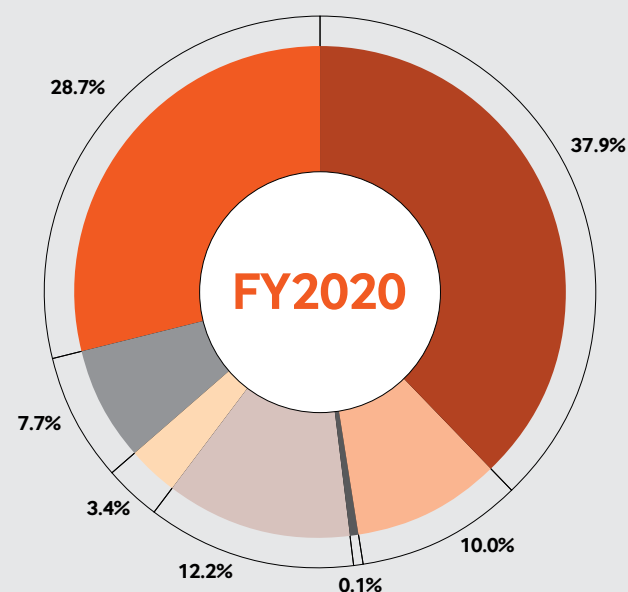
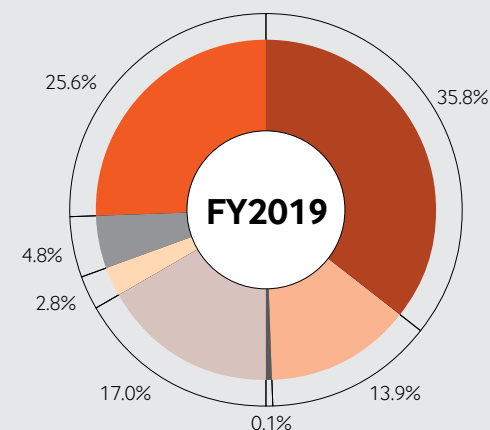
	FY2019			FY2020		
	Average Balance	Average Rate	Interest Income/Expense	Average Balance	Average Rate	Interest Income/Expense
	RM Million	%	RM Million	RM Million	%	RM Million
INTEREST EARNING ASSETS						
Short-Term Funds, Deposits and Placements with Banks and Other Financial Institutions	5,272	3.30%	174	5,239	2.37%	124
Financial Assets at Fair Value Through Profit or Loss	15,461	3.83%	592	14,295	3.55%	507
Financial Investments at Fair Value Through Other Comprehensive Income	10,377	4.75%	493	16,903	4.01%	678
Financial Investments at Amortised Cost	4,912	4.39%	216	5,034	4.34%	218
Loans, Advances and Financing	99,215	5.40%	5,358	102,598	5.20%	5,339
INTEREST BEARING LIABILITIES						
Deposits from Customers ¹	101,786	3.28%	3,340	104,346	3.03%	3,159
Deposits and Placements of Banks and Other Financial Institutions	7,009	3.37%	236	9,513	2.83%	270
Recourse Obligation on Loans and Financing Sold to Cagamas Berhad	4,469	4.27%	191	4,548	4.00%	182
Term Funding, Debt Capital and Other Borrowed Funds	10,507	4.83%	508	12,349	4.01%	495

¹ Deposits from customers includes Investment accounts of customers

STATEMENT OF VALUE ADDED

VALUE ADDED	FY2019 RM Million	FY2020 RM Million
Net Interest Income	1,724.3	1,938.6
Net Income from Islamic Banking	951.9	1,019.6
Income from Insurance Business	1,374.8	1,428.7
Other Operating Income	773.2	831.4
Share in Results of Associates and Joint Ventures	20.4	(3.1)
Insurance Claims and Commissions	(922.3)	(988.0)
Operating Expenses excluding Personnel and Depreciation and Amortisation	(701.2)	(614.2)
Writeback of Allowance/(Allowance) for Impairment on Loans, Advances and Financing	301.3	(322.6)
Other Impairment and Provisions	2.5	(13.5)
Value Added Available for Distribution	3,524.9	3,276.9

DISTRIBUTION OF VALUE ADDED	FY2019 RM Million	FY2020 RM Million
To Employees:		
Personnel Expenses	1,260.5	1,241.0
To the Government:		
Taxation	489.9	327.0
To State Collection Centres and Community:		
Zakat	2.4	3.0
To Providers of Capital:		
Dividends to Shareholders	602.8	400.9
Non-Controlling Interests	97.8	112.1
To Reinvest to the Group:		
Depreciation and Amortisation	169.1	253.0
Retained Profits	902.4	939.9
	3,524.9	3,276.9



CAPITAL MANAGEMENT

AmBank Group's capital management approach remains focused on maintaining a healthy capital position that supports the Group's strategic objectives and risk appetite. This is achieved through building an efficient capital structure that optimises return on capital and provides sustainable returns to shareholders.

EFFECTIVE CAPITAL MANAGEMENT IS ESSENTIAL TO THE SUSTAINABILITY OF THE GROUP AND INVOLVES:

Meeting Regulatory Capital Requirements at all Times

Supporting the Group's Risk Appetite, Business Growth and Strategic Objectives

Maintaining Good Credit Ratings from Local and International Rating Agencies

Annually, the Group prepared the annual capital plan that covers a horizon of three years which establishes:

- Internal Capital Targets for the Group and entities that provide an adequate buffer above the minimum regulatory requirements.
- Capital projections to forecast capital demand for regulatory requirements that could support the Group's risk appetite, business growth and strategic objectives.

The annual capital plan is approved by the Board of Directors for implementation at the beginning of the financial year, followed by quarterly updates on the capital management to inform the Board of Directors on the latest progress of capital initiatives planned.

Key Initiatives

The Group manages its capital position proactively by building sufficient capital buffers in view of forthcoming capital requirements. Tools that are employed to achieve this include:

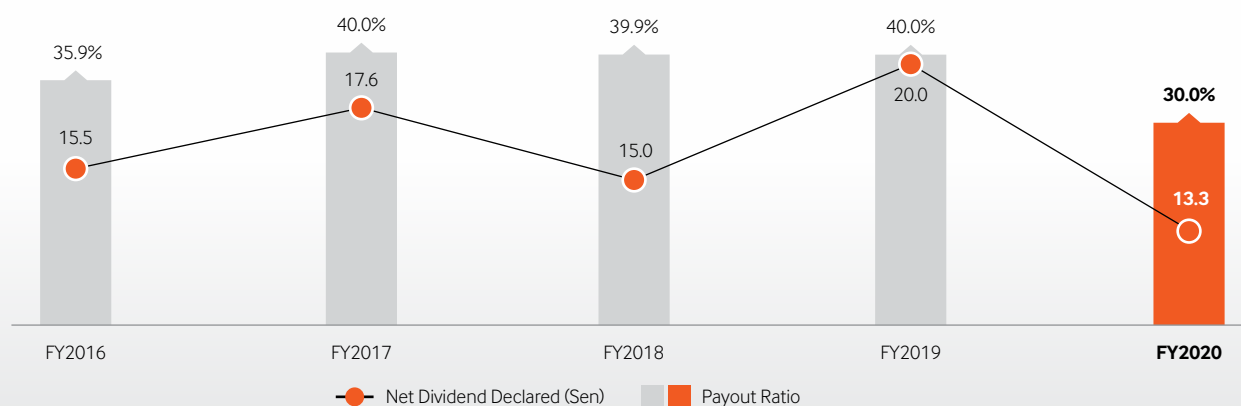
- Optimisation of Cost of Debt Capital via Redemption of Non-Basel III Compliant Capital Instruments
- Establishment of Basel III Compliant AT1 Programme and On-Going Issuance of Tier 2 Sub-Debt Instruments
- Risk-Weighted Assets Optimisation
- Group-Wide Stress Testing and Impact Assessment

During the financial year, the Group had redeemed a total of RM485 million capital instruments as outlined below:

- RM300 Million Innovative Tier 1 Capital Securities Redeemed on 19 August 2019;
- RM185 Million Innovative Tier 1 Capital Securities Redeemed on 30 September 2019.

DIVIDENDS FOR 2020

For the financial year ended 31 March 2020 (FY2020), a final dividend of 7.3 sen on 3,014,184,844 ordinary shares was approved by the Board of Directors on 6 May 2020 and Bank Negara Malaysia on 26 June 2020. With the interim dividend of 6 sen per share paid on 27 December 2019, the total dividends for FY2020 amounted to 13.3 sen per share, leading to a full year dividend payout ratio of 30.0%.



CREDIT RATING

From a credit rating perspective, we believe in providing our stakeholders with an independent view of our banking subsidiaries as well as that of the Company. As such, we continue to maintain credit ratings with Moody's Investors Service, S&P Global Ratings and RAM Rating Services Berhad.

Rating Agency	Rating Classification	Rating Accorded
The Company		
RAM Rating Services Berhad	Long-Term Corporate Credit Rating	AA2
	Short-Term Corporate Credit Rating	P1
	Outlook	Stable
AmBank (M) Berhad		
Moody's Investors Service	Long-Term Bank Deposits (Foreign) Rating	A3
	Short-Term Bank Deposits (Foreign) Rating	P-2
	Outlook	Stable
S&P Global Ratings	Long-Term Foreign Currency Rating	BBB+
	Short-Term Foreign Currency Rating	A-2
	Outlook	Stable [^]
RAM Rating Services Berhad	Long-Term Financial Institution Rating	AA2
	Short-Term Financial Institution Rating	P1
	Outlook	Stable
AmBank Islamic Berhad		
RAM Rating Services Berhad	Long-Term Financial Institution Rating	AA2
	Short-Term Financial Institution Rating	P1
	Outlook	Stable
AmInvestment Bank Berhad		
RAM Rating Services Berhad	Long-Term Financial Institution Rating	AA2
	Short-Term Financial Institution Rating	P1
	Outlook	Stable

[^] S&P affirmed AmBank (M) Berhad's rating at BBB+, A-2 but revised the outlook from Stable to Negative on 29 June 2020.

BALANCE SHEET MANAGEMENT

Balance sheet management involves the management of AmBank Group's structural funding and liquidity. It also maintains the Funds Transfer Pricing (FTP) framework which is governed by the Group Assets and Liabilities Committee (GALCO).

Structural funding and liquidity is managed by targeting a diversified funding base and avoiding concentrations by depositor and investor type, product, maturity or currency and implementing wholesale funding diversification and maturity concentration limits. In setting its funding diversification policy, the Group will take into consideration the cost/benefit trade-off to ensure optimum level of funding cost.

To sustain a diversified funding profile and monitor the liquidity risk of the Group, we are guided by the Basel III liquidity framework, namely the:

- (1) Liquidity Coverage Ratio (LCR), with a primary focus of ensuring a sufficient buffer of liquid assets that could be easily converted into cash to meet the liquidity needs for up to 30 calendar days; and
- (2) Net Stable Funding Ratio (NSFR), outlining the requirements on maintaining stable funding profile vis-à-vis the composition of assets and off-balance sheet commitments in order to reduce likelihood of disruption to liquidity position.

The FTP framework promotes a Group-wide allocation of funding costs to the business units by taking into account the interest rate and liquidity positions of the Group. The FTP mechanism is refined according to market conditions and relevant strategies approved by the management and it is derived to reflect regulatory principles.

To fund our businesses, a liquidity premium is charged to the business units based on the contractual tenor of the transactions. Business units that generate long-term, stable funding are incentivised in the form of liquidity credit. Presently the key funding growth agenda is as follows:

- (1) To strengthen the deposit franchise, by focusing on lower cost current accounts and savings accounts (CASA) and gathering term deposits to build sufficient base to fund the loans growth; and
- (2) To diversify the sources of funding to build a more sustainable base and reduce reliance on non-core deposits.

FUNDING STRUCTURE FY2020

Loans are the largest component of the Group's assets and are generally funded by core customer deposits. Our core customer deposits increased by RM6.1 billion from RM106.9 billion in FY2019 to RM113.0 billion in FY2020, an 5.7% growth. We will continue to prioritise growth in core customer deposits, which are a stable and resilient source of funding. We have outlined plans to lower the cost of funding by growing CASA composition, tapping on alternative funding sources and optimising a stable funding mix.

FINANCIAL CALENDAR



2019

22 August 2019

Announcement of Unaudited Consolidated Results
for the Financial First Quarter Ended 30 June 2019

5 July 2019

Payment of Final Single-Tier Dividend of 15.0 sen per Share
for the Financial Year Ended 31 March 2019

29 November 2019

Announcement of Unaudited Consolidated Results
for the Financial Half Year Ended 30 September 2019

27 December 2019

Payment of Interim Single Tier Dividend of 6.0 sen per Share
for the Financial Year Ended 31 March 2020



2020

27 February 2020

Announcement of Unaudited Consolidated Results
for the Financial Third Quarter Ended 31 December 2019

29 June 2020

Announcement of Audited Consolidated Results
for the Financial Year Ended 31 March 2020

27 July 2020

Notice of 29th Annual General Meeting

27 August 2020

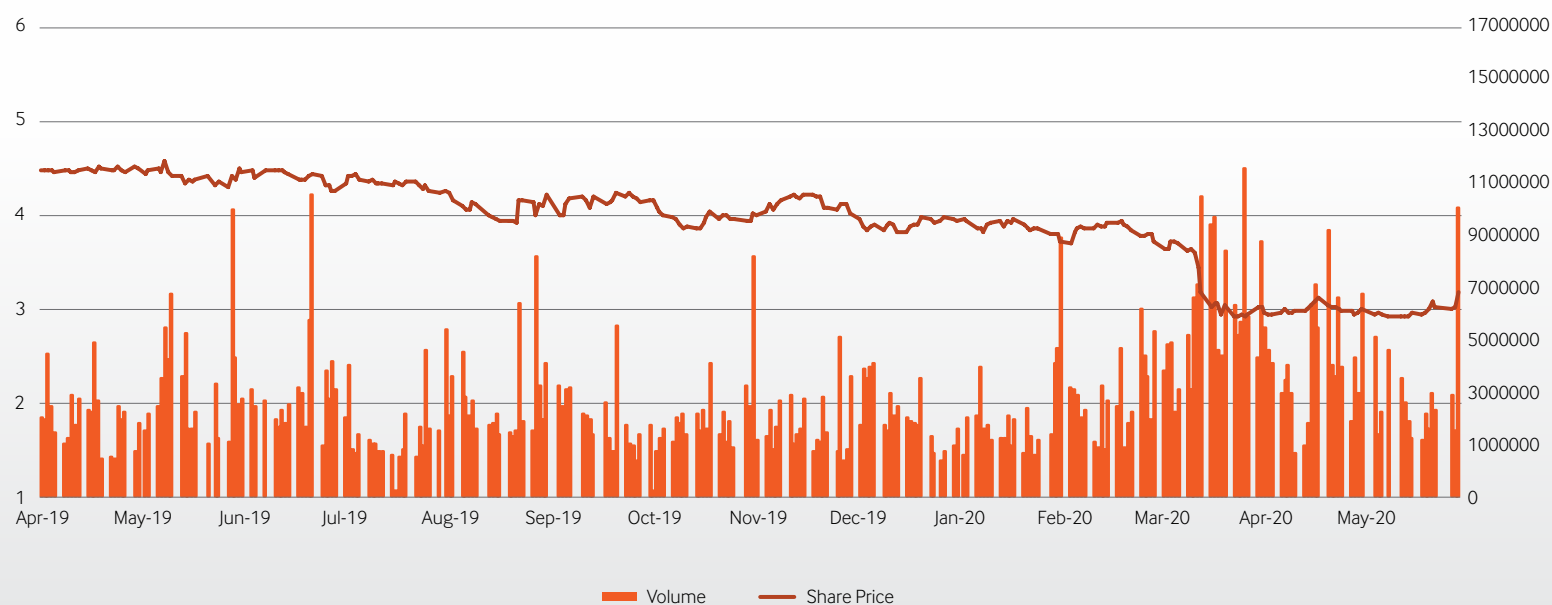
29th Annual General Meeting

INVESTOR RELATIONS

The investor relations landscape has evolved over the years and now forms an integral part of AmBank Group's corporate governance initiatives. At AmBank Group, we uphold regular and proactive communication with our shareholders and the wider investment community including investors, fund managers, equity and fixed-income analysts and credit rating agencies. Shareholders engagement has taken a centre stage in recent years as shareholders are exerting more influence than ever on how Boards and Management teams operate. Additionally, the investment community is increasingly emphasising on long-term sustainability and value creation of the investee companies, on top of delivering satisfactory financial performance. We believe that effective shareholders engagement and investor relations can lead to improved strategy and policies formulation, more sustainable business practices, and promote greater transparency and accountability. Our communications with the investment community is governed by our investor relations policy to ensure consistency, clarity, fairness and timeliness of information disseminated. We subscribe to the philosophy that good investor relations practices strengthen investors' confidence in us and allows them to make informed investment decisions. We have a dedicated Investor Relations team (IR team) to support our Group Chief Executive Officer and Group Chief Financial Officer in their investor engagement activities, focusing on achieving effective two-way communications and fostering relationships with the investment community in order to better understand their expectations and requirements.

SHARE PRICE AND VOLUME (1 April 2019 – 29 May 2020)

Last closing price	RM3.17
Highest closing price	RM4.55
Lowest closing price	RM2.90
Average daily volume	2,802,391



CORPORATE WEBSITE

The IR section under AmBank Group's corporate website is updated regularly with corporate governance and investor-related information such as corporate profile, Board of Directors, annual reports, quarterly financial results, investor presentations, news releases, credit ratings, notices and minutes of AGM and EGM, etc. as well as our investor relations calendar. Investors and stakeholders can also reach out to the AmBank Group IR team via email at ir@ambankgroup.com should they require further information or assistance on investor-related matters.

Wholesale Banking

“Wholesale Banking continues to deliver strong performance with an income growth of 15% year-on-year (YoY). Through efficient and effective capital management, we have managed to enhance our return on capital employed (ROCE) to a stellar 15%. We continue to focus on customer experience by developing bespoke Cash Management solutions for our clients. As a result, our Current Account Savings Account (CASA) base has recorded a double-digit increase of 14% YoY. In addition, despite the challenging landscape, Group Treasury and Markets (GTM) has managed to deliver impressive results with higher growth in investment, treasury solutions and trading income.”



RAJA TEH MAIMUNAH RAJA ABDUL AZIZ

Managing Director, Wholesale Banking
AmBank Group

ABOUT US

AmBank Group’s Wholesale Banking team comprises of three main divisions: Corporate Banking, Transaction Banking and Group Treasury and Markets (GTM). Our client coverage teams manage client relationships across mid-sized and large corporations from a wide range of economic sectors and industries. Coupled with our business solutions teams, we are able to provide clients with an extensive repertoire to help meet their diverse financial services needs, encompassing cash management, trade solutions, financing, foreign exchange (FX), remittances, investments, treasury, debt and equity capital markets solutions, amongst others.

Wholesale Banking

Corporate Banking

Offers a full range of products and services of corporate lending, trade finance, offshore banking and cash management solutions to wholesale banking clients.

Transaction Banking

Delivers cash management solutions, trade products and remittances to corporate clients.

Group Treasury and Markets (GTM)

Manages liquidity for the banking group, as well as offers financial markets solutions to a broad range of clients across all asset class. The sales and trading activities cover fixed income, interest rates, foreign exchange, money market, equity, commodities and derivatives.

OUR PERFORMANCE

Wholesale Banking registered an income of RM1,237 million, up 15% YoY and contributing to circa 29% of the total Group's revenue. Net interest income (NII) grew 11% YoY, underpinned by higher loan base and treasury assets with improved margin. Non-interest income (NOII) growth of 25% YoY was mainly boosted by robust trading and investment income from GTM. Transaction Banking remains focused on building operating accounts via cash management solutions to secure sticky CASA and trade assets. As a result, gross loans increased by 6.0% YoY while deposits experienced a double-digit growth of 22% YoY. GTM delivered another year of strong performance with an income growth of 81% YoY, remaining undeterred by the volatile market environment due to tight risk management and the precise execution of their strategy. Wholesale Banking contributed to 58% of total Group PATMI.

Total Income
RM1,237.0
 Million in FY2020

RM1,076.2 Million in FY2019

Net Interest Income (NII)
RM849.6
 Million in FY2020

RM766.9 Million in FY2019

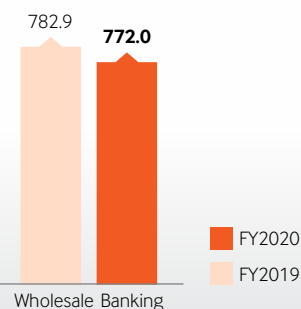
Non-Interest Income (NOII)
RM387.4
 Million in FY2020

RM309.3 Million in FY2019

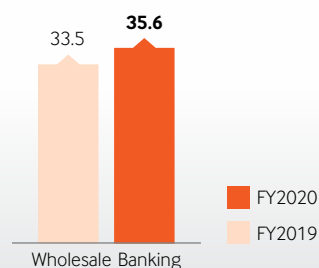
Cost-to-Income Ratio (CTI)
24.5%
 in FY2020

26.3% in FY2019

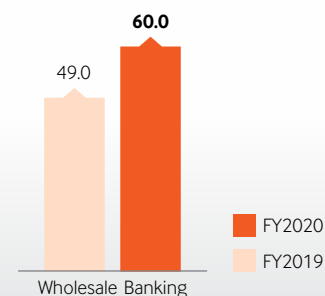
Profit After Tax (PAT) (RM Million)



Gross Loans (RM Billion)



Deposits From Customers (RM Billion)



AWARDS & RECOGNITION



ETF Awards 2019

The Highest Traded Volume from Bursa by the ETF Awards 2019

Alpha South-East Asia Awards 2019

- Best FX Bank for Corporates and Financial Institutions (8th Consecutive Year)
- Best FX Bank for Structured Products: Commodities, Credit, Equity, FX and Multi-Assets for FX and Treasury Segment

Malaysian e-Payment Excellence Award (MEEA) 2019

Outstanding Contributions to JomPAY

Wells Fargo & Company

Wells Fargo Operational Excellence Award 2019

State Government of Selangor

Appreciation Award for Driving the Cashless Economy Agenda & Developing a Digital Ecosystem in Selangor 2019

Sabah Credit Corporation

Strategic Partner Award in Sabah Pay 2020

KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

LUNO

- Appointed as the primary banker for LUNO, the first regulatory-approved cryptocurrency exchange in Malaysia.
- Invested in developing infrastructure according to regulatory requirements that allow for transaction monitoring and customised reconciliation. This facilitates the seamless operations of the LUNO exchange.

- Customer funds for LUNO are maintained in an AmBank Trust Account as per Securities Commission (SC) requirements.
- LUNO customers are able to seamlessly top up their LUNO wallet and withdraw funds through online or mobile banking.

Rakuten Trade

- The first bank to offer a B2B DuitNow Application Programming Interface (API) solution.
- Partnered with Rakuten Trade, Malaysia's first full-fledged online equity broker, to enable the online acquisition and onboarding of new customers.
- Delivered a bespoke solution by offering connectivity directly to PayNet via AmBank's API to provide real-time customer verification as part of Rakuten Trade's customer onboarding process.

- Seamless customer experience for the existing customer acquisition process.

Hengyuan Refining Company Bhd

- Hengyuan Refining Company Berhad (HRC), formerly known as Shell Refining Company (Federation of Malaysia) Berhad, one of the oldest refinery in Malaysia.
- Offered Supply Chain Financing on Receivables Purchase, in which the Bank was able to assist HRC to discount its receivables on a limited recourse basis.

- Enable HRC to monetise its receivable to improve its liquidity position.

Bespoke Financing Solutions

- Provided comprehensive financing solutions to corporate clients, including debt financing and syndicated loans.

- RM1.2 Billion Syndicated Commodity Murabahah Term Financing-i for Serba Dinamik Holdings Berhad.
- RM620.0 Million Syndicated Term Financing-i for TSSA Harta Sdn Bhd.
- RM10.0 Billion Sukuk Wakalah Issuance for MBSB Bank Berhad.
- RM1.5 Billion Syndicated Sukuk Murabahah Programme for Tanjung Pinang Development Sdn Bhd.

CHALLENGES & RISKS



PROSPECTS & OUTLOOK

In the upcoming financial year, the financial market will have to navigate the economic challenges brought by existing challenges, such as trade war and political changes, as well as the unprecedented economic impact of COVID-19. Customers are expected to face a disruption in cash flow due to slow business demand, thus impacting growth and asset quality. To ease the financial burden of our customers, Wholesale Banking will review the Restructured & Rescheduled (R&R) loans of borrowers, extending beyond the six-month moratorium period.

Over the next two years, Wholesale Banking will work to mitigate the financial impact of COVID-19 by focusing on key areas of growth. We will prioritise on further developing our FX franchise by leveraging the Group's coverage and distribution footprint, whilst enhancing our cash management capabilities through digital collection and payment solutions. We will also recalibrate our assets by focusing on ROCE as well as provide infrastructure support to e-money players. Furthermore, we will continue to refine our suite of products and services, both conventional and Shariah, to meet the needs of our increasingly sophisticated clientele amidst the evolving market.

**SEOHAN SOO**

Chief Executive Officer*
AmInvestment Bank Berhad

AmInvestment Bank

“AmInvestment Bank’s FY2020 priorities were to contribute to the Group’s overall Top 4 Strategy, in which we continued to excel in areas such as Corporate Finance and Capital Markets whilst showing marked improvements in Fund Management and Private Banking. Our licensed professionals have decades of investment banking experience, and are committed to giving our clients the best possible advice and the highest standards of deal execution. We believe that providing such value-added services will enable us to build a sustainable business, with repeat mandates from discerning clients.”

ABOUT US

AmInvestment Bank offers the full range of integrated solutions and services, encompassing corporate finance and M&A advisory, equity capital markets, debt and Sukuk capital markets, as well as fund management, private banking and stockbroking services. The services provided cover both conventional and Islamic financing. Over the years, AmInvestment Bank has achieved a solid, award-winning track record in the debt, equity and Islamic capital markets sectors.

AmInvestment Bank

Capital Markets Group (CMG)

Provides innovative and customised debt and capital financing solutions through proven capabilities in fixed income, derivatives, credit solutions, and advisory services – covering both conventional and Islamic financing – that meet and exceed expectations of our clients.

Corporate Finance (CF)

Delivers an extensive range of corporate and advisory services comprising mergers and acquisitions (M&As), take-overs, restructuring, initial public offerings (IPO), issuance of equity and equity-linked instruments, valuations and independent advisory services.

Equity Capital Markets (ECM)

Leverages on AmInvestment Bank’s established distribution network and close relationships with fund managers, retail investors and research analysts; providing timely market intelligence in the origination of primary market transactions and the structuring and managing of the marketing and distribution of both primary and secondary equity offerings.

Equity Markets (EM)

Acts as the stockbroking arm of the Group. Products and services offered include share trading, securities borrowing and lending, share margin financing and foreign investment services that cater to both institutional and retail clients. Also, the AmEquities trading portal and application offers clients online trading capabilities.

Fund Management (AmInvest)

Manages unit trust funds, exchange-traded funds, wholesale funds, institutional and corporate mandates, private retirement and pension funds; specialising in active Asian bonds. Our expertise encompasses both conventional and Shariah-Compliant funds.

Private Banking (AmPrivate)

Provides high net-worth clients with investment solutions, both discretionary and non-discretionary, to fit their risk profile (both in Malaysian Ringgit and foreign currencies).

* Resigned effective 1 July 2020

OUR PERFORMANCE

Overall, AmlInvestment Bank's profit after tax (PAT) increased by RM37.4 million to RM98.3 million. The growth is mainly attributed to a higher net income from sizeable deals, which more than offset the increase in operating expenses and a lower write-back of impairment.

For CMG, with over 15 years in the Top 3 of Bloomberg's Malaysia Bonds League Table, this financial year was no different. CMG ended FY2020 in the Top 3, beating other banking group peers with much larger balance sheets. This enviable track record is down to close collaboration with our client coverage colleagues, deep-seated relationships with clients, and an unwavering commitment to providing innovative market-driven solutions.

The alignment of CF's strategy with Wholesale Banking Coverage (WBC) and Business Banking (BB) helped drive strategic dialogue with the bank's corporate and SME clients. Close collaboration between CF and WBC & BB enabled the team to deliver high-quality advice and win advisory mandates from our clients.

ECM contributed to AmlInvestment Bank's growth through equity fundraising activities by primarily focusing on mid-cap sized companies listed on Bursa Malaysia. It was another milestone year as ECM led Bloomberg's Primary Placement League Table 2019 by successfully raising more than RM700 million. Further, in September 2019, ECM (as Principal Advisor and Sole Placement Agent) launched and executed a primary placement via Accelerated Book-Building for and on behalf of Guan Chong Berhad (GCB), raising just under RM100 million. The deal won The Edge Malaysia's Best Share Placement in 2019 as ECM helped change the market's perception of GCB as a traditional commodity player, achieved the targeted price-earnings ratio, and received an overwhelming response from investors.

FY2020 was a challenging year for EM, with lower total traded value on Bursa Malaysia during the period under review. Foreign investors were net sellers of Malaysian equities, which contributed to the overall decline in the FBM KLCI Index. However, we are seeing a revival of interest amongst retail investors and this bodes well for the Malaysian equities market.

For Fund Management, our engine of growth has been our ability to deepen our institutional and retail channel relationships, improving our position in terms of inflows from investors in both segments. Meanwhile, our investment team continuously strive to maintain top-tier fund performance across all asset classes. As such, AmlInvest achieved another record in terms of assets under management (AUM) as we closed the year with a fund size of RM42.1 billion, up 4.0% from a year ago. Our total AUM has been growing steadily and consistently at a Cumulative Annualised Growth Rate (CAGR) of 4.0% over the past three years. Furthermore, the AUM of our exchange-traded funds (ETFs) grew 5.2% over the year to RM1.6 billion, dominating the market with a market share of 78.5% and making AmlInvest the largest ETF provider in the country. We also achieved growth in our unit trust market share, which rose from 8.2% to 8.4%.

Finally, AmPrivate's Revenue grew 48.7% YoY with improved performance in both discretionary and non-discretionary mandates. Additionally, AmPrivate's PAT significantly increased by >100% from higher management fees. Our discretionary mandate portfolio out-performed the MSCI Asia Ex-Japan index, delivering a 20% return amidst challenging global environments during the calendar period.

Total Income
RM305.4 Million in FY2020

RM242.4 Million in FY2019

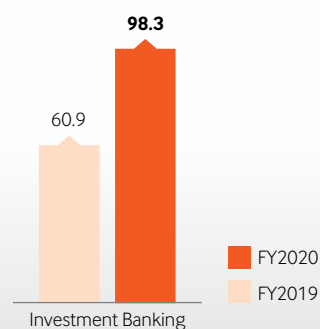
Total Expenses
RM186.7 Million in FY2020

RM173.8 Million in FY2019

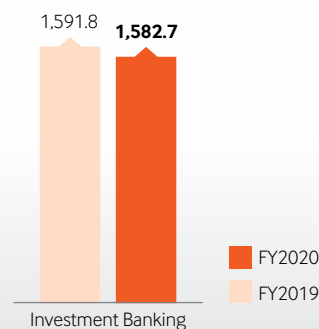
Cost-to-Income Ratio (CTI)
61.1% in FY2020

71.7% in FY2019

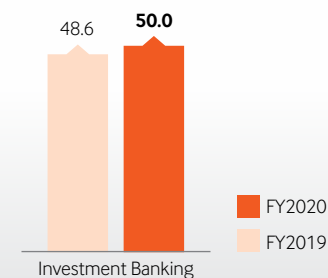
PAT (RM Million)



Gross Loans (RM Million)



Assets Under Management (AUM) (RM Billion)



AWARDS & RECOGNITION



AmInvestment Bank has garnered more than 30 awards in 2019 alone, including the following:

Capital Markets Group

- The Asset Triple A Islamic Finance Awards 2019
 - Best Islamic Loan Adviser – Malaysia (2nd Consecutive Year)
- The Asset Triple A Asia Infrastructure Awards 2019
 - Project Finance House of the Year – Malaysia (5th Consecutive Year)
- RAM League Awards 2019
 - Lead Manager Award 2018 by Number of Issues (Joint 2nd Place)
 - Lead Manager Award (Sukuk) 2018 by Number of Issues (Joint 2nd Place)

Corporate Finance (CF) and Equity Capital Markets (ECM)

- The Edge Malaysia Awards 2019
 - Best Share Placement 2019 for Guan Chong Berhad (RM92.4 Million Private Placement)
 - Best M&A deal (Notable Mention) 2019 for Can One Berhad (RM1.53 Billion takeover of Kian Joo Can Factory Berhad)

- Alpha South-East Asia Awards 2019
 - Best Equity Deal and IPO in Malaysia 2019 for Leong Hup International Berhad (RM1.19 Billion IPO)
- Bloomberg 2019 – Ranked No. 1 in Primary Placement League Table with 29.8% Market Share
- Best Small to Mid-Cap Corporate Finance House in Malaysia by Alpha Southeast Asia Best Financial Institutions Awards 2020

Fund Management (AmInvest)

- EPF External Fund Managers Award 2019 – Best Global Sukuk Fund Manager 2019
- Refinitiv Lipper Fund Awards 2020 Winner, Malaysia – Best Bond Group, Malaysia Pension
- Asia Asset Management, 2020 Best of the Best Awards – Best Pension Fund Manager, Malaysia (2nd Consecutive Year)

KEY INITIATIVES & OUTCOMES

Key Initiatives

Capital Markets Group (CMG)

- Provided a wide range of innovative and integrated financing solutions via the Malaysian debt capital markets, serving a clientele across a diverse range of industries.
- Acted as a Principal Advisor/Lead Arranger for major Sukuk and Syndicated Financing deals, including:
 - RM10.0 Billion Sukuk Wakalah Issuance for MBSB Bank Berhad.
 - RM1.5 Billion Unrated Sukuk for Tanjung Pinang Development Sdn Bhd.
 - RM1.0 Billion Perpetual Sukuk for WCT Holdings Berhad.
 - RM1.20 Billion Syndicated Commodity Murabahah Term Financing-i for Serba Dinamik Holdings Berhad.
 - RM620.0 Million Syndicated Term Financing-i for TSSA Harta Sdn Bhd.

Outcomes

- 1st Subordinated Sukuk Issuance by an Insurance/Takaful Holding Company.
- Largest Single Tranche Personal Financing Securitisation year-to-date (YTD) 2019.
- Largest A3-Rated Tier 2 Capital Issuance in Malaysia.
- Top 3 MYR Corporate Bonds/Sukuk Issuer for 17 Consecutive Years.

KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

Corporate Finance (CF)

- Close collaboration with client relationship teams to offer end-to-end financial solutions for our corporate clients.

- Strive to become the trusted Business Advisor of choice for clients via proactive idea generation and active strategic dialogues with key decision-makers to identify opportunities.

- RM1.0 Billion IPO – Leong Hup International Berhad.
- RM128 Million primary placement – Eastern & Oriental Berhad.
- RM1.5 Billion – Can One Berhad's takeover of Kian Joo Can Factory Berhad.
- RM1.6 Billion – YTL Cement Berhad's takeover of Lafarge Malaysia Berhad.
- RM0.7 Billion – GSB Group Berhad's acquisition of property development assets.

Equity Capital Markets (ECM)

- Focused on mid-capital sized companies listed on Bursa Malaysia. Notable transactions include:
 - RM92 million for Guan Chong Berhad (Primary Placement).
 - RM184 million for ATA IMS Berhad (Primary & Secondary Placements).

- Ranked No. 1 in Bloomberg's Primary Placement League Table 2019 by raising over RM700 Million.
- Winner of The Edge Malaysia's Best Share Placement 2019 for the Guan Chong Berhad transaction.

Equity Markets (EM)

- Invested in digitalisation to improve customer experience and reduce operating costs.
- Rolled out Bank Branch Broking with Retail Bank.
- Established a Prime Brokerage unit to service ultra-high net-worth clients.
- Grew the share margin financing book to counter declines in share trading volumes.

- E-Account Opening Form launched in Jan 2020, which includes tri-lingual features for our online share trading portal, AmEquities; e-contract notes and e-statements.
- Over 1,000 new accounts opened via the Bank Branch Broking initiative.
- More than RM6.0 Million in total revenue in the maiden year of operations for Prime Brokerage.
- Double-digit growth in share margin net interest income in FY2020.

Fund Management (AmInvest)

- Rolled out three new unit trust funds:
 1. Global Bond Fund – AmIncome Bond.
 2. Mixed Asset Fund – Income and Growth.
 3. Closed-ended Bond Fund – AmFlexi Maturity.
- Embarked on a Consolidation and Overhaul Exercise on our Fund Offerings.

- New fund flows contributed to the growth in our overall Assets Under Management (AUM) to RM42.1 billion fund size, an increase of RM1.6 billion in total which represents a 4.0% growth in AUM from a year ago.
- The consolidation and overhaul exercise effectively managed the overlaps in some of the funds' investment value propositions to our investors, ensuring that our fund themes remain relevant in the longer term.

Private Banking (AmPrivate)

- Focused on growing revenue and customer base, as well as increasing Private Client Managers' productivity and presence.
- Engaged with emerging and second-generation High Net-Worth Clients.

- Achieved total revenue growth YoY of 48.7% and improved Private Client Manager productivity.

CHALLENGES & RISKS

Challenges/Risks	Mitigation Strategies	Results
Investments Climate Dwindling interest and declining importance of Bursa Malaysia amongst foreign investors.	<ul style="list-style-type: none"> Focus on the higher-margin retail investor segment which currently makes up between 20%-25% of the total turnover value on Bursa Malaysia. 	<ul style="list-style-type: none"> Overall improvement in our retail market share.
Brokerage Compression Stockbroking industry inevitably moving towards a zero-brokerage scenario due to technology advancement and competition.	<ul style="list-style-type: none"> Invest in digital capabilities to lower operating costs, improve customer experience and minimise trading errors. 	<ul style="list-style-type: none"> Enhanced functionalities and features on <i>AmEquities</i> portal, such as portfolio management.
Fee Compression Increased competition may lead to fee compression for advisory revenues.	<ul style="list-style-type: none"> Collaborate with client relationship teams, offering financing to execute the deals. Provision of comprehensive one-stop financial solutions to defend key client relationships. 	<ul style="list-style-type: none"> Ranked Top 3 by deal value amongst Malaysian advisors in Bloomberg M&A League Table 2019.
Competition Continue to face intense competition amongst banks as deal activities remain low.	<ul style="list-style-type: none"> Focus on niche customer segments and leverage on AmBank Group's competitive strengths. 	<ul style="list-style-type: none"> Growth in Mid-Corp and SME customer base.

PROSPECTS & OUTLOOK

The upcoming financial year will be significantly impacted by a global economic crisis driven by the COVID-19 pandemic and plunging oil prices. With the extended lock-down globally, economic activities are at a stand-still as market outlook remains uncertain and negative. Bank Negara Malaysia (BNM) has since revised the GDP forecast growth to -2.0% to +0.5% in 2020, compared to a 4.9% GDP growth in 2019. The economic downturn will most likely lead to further policy rate easing, which will impact net interest income and non-interest income of investment bank due to a less vibrant capital market. In line with the subdued economic outlook, the banking system loans growth is expected to be flat in 2020. We foresee margin compression for banks stemming from further interest rate cuts, deposits competition and slower loans growth. Origination business will also be significantly impacted, with a substantial decline in business and cash flow of corporate clients leading to potential rating downgrade and debt restructuring.

The COVID-19 pandemic is also adversely affecting the sentiment of Malaysia's investors. Broking and wealth management income will be challenging with the market turning more cautious on investing. We expect markets to remain volatile in FY2021 due to the global health crisis, with a potential increase in margin calls for share margin financing in light of the declining Kuala Lumpur Composite Index. Wealth management income for Fund Management and Private Banking could come under pressure with declining assets value (both bonds and equity) and lower AUM. We also expect equity fundraising volume to remain subdued as evidenced by most of the major deals being put on hold. However, private banking is expected to continue on its growth phase as High Net-Worth clients increasingly seek guidance on investment opportunities in local and foreign currencies.

The economic impact of the pandemic is expected to taper by the end of the second quarter of FY2021, with normalisation of both the global and domestic economy to take place in the second half of 2020. Economic recovery is supported by the Malaysian Government's announcement of two stimulus packages that aim to boost growth and offers support in areas like liquidity, consumption and employment. BNM also announced a moratorium to defer loan repayments as well as initiatives to restructure and reschedule financing, which should help alleviate the cash flow pressures of individual and SME borrowers. We anticipate no major impact from the moratorium to our financial statements as the Group's overall collateral coverage ratio remains healthy.

These easing monetary policies provide AmInvestment Bank with opportunities in fixed-income and low-risk assets offerings. We are looking to expand our higher-margin funds to boost revenue while we embark on our technology and digital journey. With a steady interest in the marketplace, we will also delve deeper into Islamic funds and mandates, while also collaborating with external parties in terms of distribution and joint promotions. We also foresee opportunities for business consolidation from mergers and acquisitions (M&A) advisory and refinancing exercise planned for in the second half of FY2021.

**AARON LOO**

Managing Director, Retail Banking
AmBank Group

Retail Banking

“In FY2020, we continued to execute our strategy of building our business centred around high-value segments, namely affluent individuals and small and medium-sized enterprises (SMEs). We strengthened our Priority Banking proposition, which has allowed us to grow our Priority Banking client base significantly where we now offer a wider range of wealth management products and services including foreign currency products, retail bonds and investment-link products. We have also grown our retail SME franchise significantly, with Current Account Savings Account (CASA) growing 13.6% and loans 34.8% YoY.”

ABOUT US

Retail Banking provides integrated value propositions to both individuals and small businesses from the Bank and our strategic partners. We have put in place differentiated value propositions designed to best serve specific segments such as Priority Banking, mass affluent and SME clients. These value propositions are delivered nationwide through physical channels represented by our 170 branches as well as nine Priority Banking Centres and digital channels via AmOnline and AmAccessBiz. In addition, we have 1,090 self-service terminals consisting of 641 Auto Teller Machines (ATMs), 33 Cash Deposit Machines (CDMs), 210 Cash Recycler Machines (CRMs), 206 Cheque Deposit Machines (CDMs).

Business Review

– Retail Banking

OUR PERFORMANCE

Retail Banking continues to focus on growing our market share of mass affluent, affluent and small business customers by providing relevant and timely solutions that meet the needs of our clients delivered through our physical and digital channels. We have put together a solid team of relationship managers and specialists supported by strategic partners to assist our clients. Furthermore, we have invested in and deployed award-winning digital channels to support clients that prefer to engage with us through non face-to-face channels, and have dramatically improved branch and contact centre service levels.

We were able to hold our income steady YoY despite margin compression as a result of multiple reductions in the overnight policy rate during our financial year. Our PAT reduced by RM253.3 million mainly due to the impact of our debt sale held last year that resulted in a one-off gain in FY2019 of RM285.0 million. Furthermore, our recoveries were reduced YoY as the debt sale had depleted the total recoveries base.

Our total deposits declined primarily due to our active management of high cost-fixed deposits, which was offset by CASA growth of RM1.5 billion. This resulted in our total funding cost declining which helped mitigate against the margin compression seen.

Profit After Tax (PAT)

RM315.2 Million in FY2020

RM568.5 Million in FY2019

Profit Before Provision (PBP)

RM601.4 Million in FY2020

RM608.3 Million in FY2019

Cost-to-Income Ratio (CTI)

59% in FY2020

58% in FY2019

Mortgage

RM36,498 Million in FY2020

RM34,122 Million in FY2019

Credit Card Outstanding Balance

RM2,599 Million in FY2020

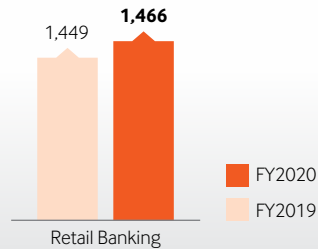
RM2,514 Million in FY2019

Retail SME

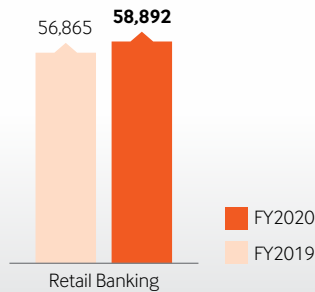
RM3,602 Million in FY2020

RM2,673 Million in FY2019

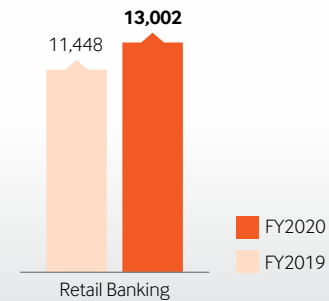
Income (RM Million)



Gross Loans (RM Million)



Current Account Savings Account (CASA) (RM Million)



AWARDS & RECOGNITION



Malaysia e-Payments Excellence Awards 2019 (by PayNet – Payments Network Malaysia)

- Outstanding Contribution to MyDebit
- Outstanding Contribution to JomPAY

Asian Banker Award 2019 – Most Improved Bank

AKPK Best Implementation Award 2018/2019

MasterCard

- Best Overall Spend Growth
- Best Leverage of Mastercard Assets

Visa

- Highest Payment Volume (PV) Growth for eCommerce Spend
- Highest Payment Volume (PV) Growth for Co-Brand Card

AmDigital – Global Business Outlook:

- Best Mobile Banking App
- Most Innovative Mobile Banking App

KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

Priority Banking

- Opened nine Priority Banking Centres and refreshed the priority banking value propositions.

- 13.6% growth in CASA YoY.
- 34% increase in Wealth Penetration in FY2020.
- 57% growth in Investment AUM compared to the corresponding previous period.

Digital Banking

- Launched AMY™, AmOnline's Virtual Assistance that offers proactive and personalised assistance to customers through a self-guided chat interface.

- 70% growth of registered users, increasing our AmOnline users from 575K to 977K.

Driving SME Banking

- Established the SME-in-a-Box platform that delivers more value to SMEs through cross products propositions in a bundled package.
- Entered into a strategic collaboration with Maxis to provide connectivity and e-Commerce solutions for SME-in-a-Box, which opens up opportunities of new target base for acquisition and growth.
- Continue to provide SMEs with collateral-free working capital facilities and comprehensive insurance solutions for businesses. This includes attractive premiums, 6-month payment deferments, low merchant terminal rates, preferential term deposit rates, preferential forex rates, amongst several other benefits.

- SME clients are provided with integrated value propositions at attractive rates for deposits, loans, Bancassurance amongst others.

- Allows SME customers access to comprehensive financing and digital solutions that leverage the potential of e-Commerce, particularly in these challenging times.

Developing Our People

- Conducted a High-Performance Culture (HPC) training module that aims to change mindsets, improve competencies and build entrepreneurial skills amongst the sales channels.

- 15 Branch Managers participated in the 'Retail Banking Branch Manager Excellence Programme' to equip them with the knowledge and skillset to motivate, lead and coach frontliners to achieve the KPIs that are set.

- Introduced a comprehensive people development programme that strengthens service-oriented culture towards building service excellence and customer-focused service skills.

- 87 Regional Directors and Branch Managers enrolled to receive the Asian Institute of Chartered Bankers (AICB) certification.

- 41 Relationship Managers and 9 Priority Segment Managers attended the 'Empowering Signature Bankers in Sales Excellence Training', improving their communication and counselling skills, with focus on acquiring and nurturing Priority Banking customers.

- 50 Team Leaders from Customer Care and Service Operation Manager attended the 'Building Service Excellence through Stakeholders Engagement Training', which aims to change our customer service team into a more Service Mindset to drive team performance.

- 18 Assistant Branch Managers (ABM) participated in the 'Service Leadership Training for Branches' to strengthen our service-oriented culture towards building service excellence and customer-focused service skills.

Customer Value Proposition

- Established AmOnline as a new platform that digitally supports the mass affluent channel across all core product transactions and services, including onboarding approvals and fulfilments, payments, loyalty rewards and financial management.

- Over 977,000 registered users for AmOnline, an upsurge of 38% from a year ago.
- 52% of Call Centre service requests deflected due to AmOnline, allowing the team to better focus on customer service issues.

Operational Optimisation

- Introduced the Post Market Stabilisation Scheme that enables process enhancement and the consolidation of roles and responsibilities.

- 21% reduction in the total headcount for Retail Banking.

CHALLENGES & RISKS

Challenges/Risks	Mitigation Strategies	Results
<p>Hire Purchase (HP) Contraction The year-on-year contraction of the segment's HP business impacts our financial performance.</p>	<ul style="list-style-type: none"> • Re-engage with car dealers to rebuild relationships. • Launch new product packages with attractive prices for targeted segments such as government servants. 	<ul style="list-style-type: none"> • Significant increase in sales volume for HP.
<p>Margin Compression The reduction in the Overnight Policy Rate (OPR) results in a margin compression, affecting total revenue contribution.</p>	<ul style="list-style-type: none"> • Accelerate the growth of fixed-rate loans (e.g. HP). • Drive fee income through Priority Banking to mitigate the impact on revenue from interest income. 	<ul style="list-style-type: none"> • Maintained a flat income YoY despite the OPR cuts that occurred.
<p>Customer Experience A high number of complaints from clients on our service levels impact customer attraction and retention.</p>	<ul style="list-style-type: none"> • Revamp our approach in creating a service culture at customer touchpoints. 	<ul style="list-style-type: none"> • Considerable drop in customer complaints • Positive acknowledgement of customer service by independent parties.

PROSPECTS & OUTLOOK

In the year ahead, Retail Banking will remain cautiously optimistic as we continue to navigate margin compressions, high customer expectations, and most significantly, the economic impact of the COVID-19 pandemic. Business and supply chain disruptions will cause cash flow challenges to customers, which affects our growth and assets. As such, we remain committed to easing the financial burdens of both individual and business customers, delivering financial solutions that allow them to financially recover alongside the economy. At the same time, we will continue to innovate the business to stay ahead of the competition. Our focus will remain in digitalisation, in which we provide tailored products and services to provide customers with a personalised banking experience.


CHRISTOPHER YAP HUEY WEN

 Managing Director, Business Banking
 AmBank Group

Business Banking

“Business Banking focuses on the small and medium-sized enterprises (SMEs), comprising of Enterprise Banking and Commercial Banking. Over the last year, together with Wholesale Banking and Retail Banking, we have onboarded more than 15,000 new SME accounts. SMEs are a key client segment for AmBank Group, and the potential for growth in the SME market is tremendous. Over the years, AmBank Group has grown its SME loan balances from approximately RM15 billion in 2017 to more than RM20 billion in 2019.”

ABOUT US

AmBank Group’s Business Banking aims to nurture and grow Malaysia’s entrepreneurs. Since our establishment in 2017, we have widened our reach to SMEs via 26 Enterprise Banking Centres and 18 Commercial Banking Centres nationwide. We utilise and adopt a high-touch relationship model combined with a structured lending programme for a holistic understanding of our customers’ needs. Our areas of services include Commercial Banking, Enterprise Banking, Business Wealth, and Bancassurance. We also deliver tailor-made solutions and cash management tools that help our business customers operate efficiently and seamlessly.

OUR PERFORMANCE

In the last year, we achieved a 13% growth in revenue, with a pricing discipline on high-yielding lending products as well as enhancing our business advisory capabilities and solutions for Forex and Cash Management, Bancassurance and Corporate Finance Advisory. We have achieved a Cumulative Average Growth Rate of 24% for loans and 30% for deposits from FY2017 to FY2020, with loans growth of 13% and deposit growth of 23% YoY.

Total Income
RM366.3 Million in FY2020

RM323.0 Million in FY2019

Net Interest Income (NII)
RM277.5 Million in FY2020

RM244.1 Million in FY2019

Non-Interest Income (NOII)
RM88.8 Million in FY2020

RM78.9 Million in FY2019

OUR PERFORMANCE

Cost-to-Income Ratio (CTI)

39.7% in FY2020

39.4% in FY2019

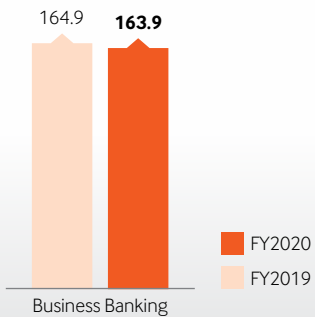
Bancassurance – Life Insurance
Total Production Premium**RM39.9** Million in FY2020

RM37.3 Million in FY2019

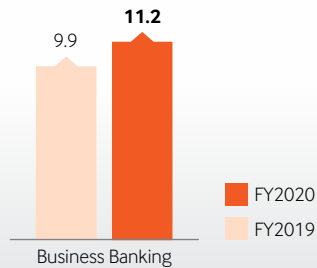
Bancassurance – General Insurance
Total Gross Written Premium**RM20.4** Million in FY2020

RM16.6 Million in FY2019

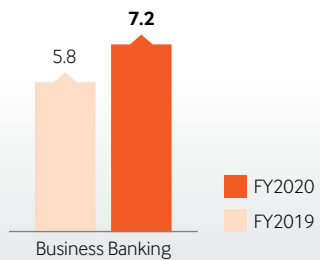
Profit Before Tax (PBT) (RM Million)



Gross Loans (RM Billion)



Deposits (RM Billion)



AWARDS & RECOGNITION



- Global Banking and Finance Review UK – Best SME Bank Malaysia 2019
- Alpha Southeast Asia – Best SME Bank Malaysia 2019
- Asian Banking and Finance – SME Bank of the Year 2019
- Best SME Bank in Malaysia – Alpha Southeast Asia Best Financial Institutions Awards 2020

KEY INITIATIVES & OUTCOMES

Key Initiatives

Innovative Business Solutions

- Launched AmAce, a loan origination system that reduces turnaround time and delivers an enhanced experience to our business customers.
- Developed innovative lending solutions that allow the Group to offer banking products based on pre-determined criteria and customer needs.

Strategic Partnerships

- Introduced the AmBank BizM.A.T.E programme to establish strategic collaborations with market leaders across various industries such as Microsoft, DiGi, ABSS.
- Through these partnerships, we have expanded our products and services to help our SME customers grow.

Outcomes

- Documentation and Disbursement capabilities have been built into AmACE. AmBank Group is now on the next wave of development to cover discretionary non-retail lending in addition to program lending in AmACE.

- The AmBank BizM.A.T.E programme has expanded the numbers of essential industry offerings for SMEs to 18 partners. The partners are categorised as below:
 1. Accounting & HR Solutions – four partners
 2. Payment & Marketing Solutions – five partners
 3. Communications & Internet – three partners
 4. Operations & Administration – four partners
 5. Logistics & Workspace – two partners

KEY INITIATIVES & OUTCOMES

Key Initiatives	Outcomes
Sectoral Strengthening <ul style="list-style-type: none"> AmBank BizCLUB continues to provide SMEs with solutions beyond banking and financing that will help them scale, go international and reduce failure rates. Conducted five BizCONFERENCE Beyond Financing sessions in 2019 which covered topics such as the Internet of Things, the Halal Industry, Digital Marketing & Branding and Green Business. Organised our first "Road to IPO" session which aims to help high potential SMEs explore opportunities to become listed companies. 	<ul style="list-style-type: none"> Over 5,000 SMEs in AmBank BizClub's database. 1,000 SMEs attended the Beyond Financing Series, CEO Chat and Road to IPO sessions.

CHALLENGES & RISKS

Challenges/Risks	Mitigation Strategies	Results
Operational Inefficiencies Manual submissions and approvals increase error margins and delivery times.	<ul style="list-style-type: none"> Improve operational efficiency through innovative systems (e.g. AmACE System) that address manual tasks related to the loan origination process. 	<ul style="list-style-type: none"> Enhanced functionalities on AmACE system, such as documentation and disbursement capabilities.
Crowded SME Space Aggressive competition in the SME sector has brought some challenges to our market share.	<ul style="list-style-type: none"> Forge new mutually beneficial partnerships to develop innovative products and value-added services. 	<ul style="list-style-type: none"> The AmBank BizCLUB platform provides SMEs with education and networking opportunities. Established strategic collaborations with market leaders across industries such as Microsoft, DiGi, Maxis and ABSS.
Margin Compression Increased competition and lower sales lead to margin compression for products and services.	<ul style="list-style-type: none"> Continuously focus on high-yielding products. Collaborate with AmInvestment Bank to help SMEs transition into public-listed companies. 	<ul style="list-style-type: none"> SMEs are given the opportunity to receive some guidance and advice on alternative financing to expand their business, which includes potential financing to Mergers & Acquisitions for larger SMEs.
Credit Risk (COVID-19) The global pandemic impacts borrowers' financial ability in maintaining their loan contracts.	<ul style="list-style-type: none"> Periodic review of loan portfolios by Relationship Managers. 	<ul style="list-style-type: none"> Effective monitoring and management of each borrower's financial health.

PROSPECTS & OUTLOOK

The upcoming financial year will be significantly shaped by the COVID-19 pandemic. SMEs today need to digitalise and innovate, resulting in a shift towards a 'new normal'. With this change, Business Banking will be introducing various new initiatives and opportunities to help SMEs accelerate their digital strategy, which includes establishing an online community that allows SMEs to trade with each other. We will also continue to bring awareness, provide knowledge and networking opportunities in areas such as Industry 4.0, Digitalisation and Halal Certification, which are important components for SMEs to future-proof their business. In terms of mitigating the immediate economic setbacks of COVID-19, our Relationship Managers will continue to conduct monthly portfolio reviews on borrowers and regularly engage with customers, thus determining their financial health and cash flow to identify key focus areas.

Business Banking will also continue to enhance our product offerings and lending programmes to help our customers' business. Our FY2021 focus is to leverage on strategic collaborations and deliver improved services to business customers, as well as innovative products and financial solutions for the entire business eco-system. We will also continue to upgrade our AmACE system for the improved automation of credit processes, such as introducing new features and methods to serve our customers. We will also focus on the end-to-end digitalisation of processes in order to further enhance our efficiency and customer experience.

AmBank Islamic

“Given the challenging global economic outlook in 2020, AmBank Islamic Berhad (AmBank Islamic) is cautiously optimistic with the business outlook in FY2021. In FY2020, we accelerated selected businesses such as Amanah Saham Bumiputera (ASB) and home financing, wealth management and bancatakaful. We consistently nurture our relationship with our middle corporate (Mid-Corp) customers, which resulted in a 22% growth in financing to this segment. AmBank Islamic also provided several capacity-building platforms for small and medium-sized enterprises (SMEs) to grow via networking and knowledge-building events. In addition, the access to financing for start-up businesses was provided through our SME Biz Start-up-i Programme. The Best Islamic Finance SME Bank Malaysia 2019 Award won is a testament to our role in supporting the growth of Malaysia’s SMEs. The trading in fixed income securities bolstered our non-funded income (NOFI) by 34.6% in FY2020.”



EHQWAN MOKHZANEE BIN MUHAMMAD

Chief Executive Officer
AmBank Islamic Berhad

ABOUT US

AmBank Islamic is the primary Islamic banking arm of AmBank Group, which offers a comprehensive range of Shariah-Compliant retail and non-retail banking products and services that include investment, treasury, and trade solutions. Our primary role as a credit intermediary is complemented by an investment intermediary role, both of which are anchored by our Value-Based Intermediation (VBI) aspiration. This is an integral strategy to catalyse our journey towards becoming a purpose-based organisation, whilst being mindful of financial returns to our shareholders.

OUR PERFORMANCE

The growth of our net funded income (NFI) was driven by the improvement in the net funded margin (NFM) to 1.93% and the growth of our total financing book by 10%, primarily from ASB and home financing, as well as financing to SME, corporate and institutional customers. Meanwhile, the recalibrated strategies for fixed-income securities, ancillary income from non-retail customers, wealth management and bancatakaful yielded positive results, with a 34.6% increase in total NOFI for AmBank Islamic.

Financing to SMEs grew by 10.4% in FY2020 and constitute approximately 20% of our financing book. Our focus on the Mid-Corp segment and provision of trade finance facilities had strengthened our income base, with our trade finance portfolio increasing from RM2.2 billion in FY2019 to RM2.4 billion in FY2020.

AmBank Islamic recorded a further improvement in our financial performance where the total income grew by 7.8% to RM883.8 million. Profit after zakat and tax (PAZT) was 7.1% higher at RM333.8 million due to a higher total income and better cost management, as evidenced by a better cost-to-income ratio of 34.8%. However, the stellar performance in our underlying business in FY2020 was dampened by the anticipatory forward-looking expected credit loss of RM58.3 million, due to the uncertainty arising from the COVID-19 pandemic and depressed oil prices.

OUR PERFORMANCE

Total Financing
RM32.3
 Billion in FY2020

RM29.3 Billion in FY2019

Income
RM883.8
 Million in FY2020

RM820.1 Million in FY2019

NFI
RM767.5
 Million in FY2020

RM733.7 Million in FY2019

NOFI
RM116.3
 Million in FY2020

RM86.4 Million in FY2019

Cost-to-Income Ratio
34.8% in FY2020

38.7% in FY2019

CASA
RM10,577.5
 Million in FY2020

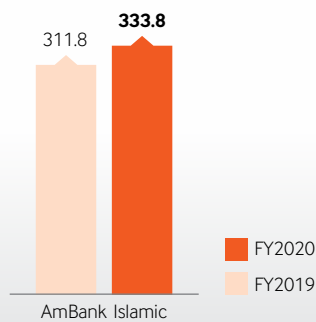
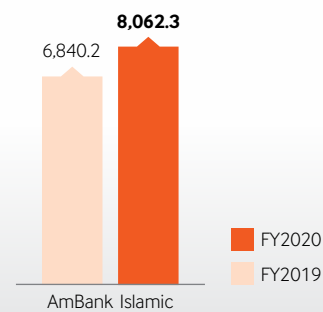
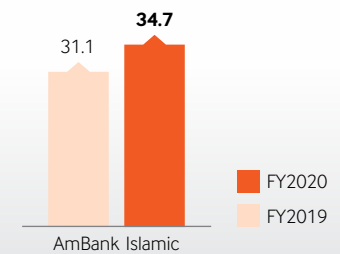
RM8,968.6 Million in FY2019

Credit Card Outstanding Balance
RM504.5
 Million in FY2020

RM533.1 Million in FY2019

SME
RM6,408.3
 Million in FY2020

RM5,802.0 Million in FY2019

Profit After Tax and Zakat (PATZ) (RM Million)

Mortgage (RM Million)

Deposits (RM Billion)

AWARDS & RECOGNITION

Global Banking & Finance Awards (GBAF)

- Most Promising Islamic Bank Malaysia 2019 – AmBank Islamic Berhad
- Best Islamic Banking CEO Malaysia 2019 – Eqhwan Mokhzanee

Alpha Southeast Asia

- Best Islamic Finance SME Bank Malaysia – AmBank Islamic Berhad

Global Islamic Finance Awards (GIFA)

- Most Improved Islamic Bank 2019 – AmBank Islamic Berhad
- Islamic Banker of the Year 2019 – Eqhwan Mokhzanee

KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

VBI & Sustainability Agenda

- Spearheaded AmBank Group's sustainability agenda, the details of which are elaborated in the Sustainability Report on pages 135 to 205.
- SMEs and Start-up Businesses:
 - AmBiz Series: Provided platforms for SMEs to network and build their business capacity. This included the AmBank Biz Conference – Halal Chapter, which provided insights to SMEs in relation to the Halal sector.
 - SME Biz Start Up-i: A programme for start-up businesses with financing of up to RM300,000.
 - Collaborated with CGC and SJPP to widen access to financing to SMEs.

- The CEO of AmBank Islamic is the Chairman of the industry-level VBI Working Group on Sectoral Guide Development for palm oil, renewable energy and energy efficiency.

- RM600 million or 10.4% growth in financing to SMEs.

- RM44.0 million of financing disbursed by AmBank Islamic to start-up businesses.

- RM26.0 million of loans/financing disbursed by AmBank Group for green-related businesses.

Accelerating Growth Drivers

- Enhanced wealth management services, including will writing in collaboration with Amanah Raya Berhad.
- Investments and trading of fixed-income securities to diversify and grow our income.
- Continue to engage with Mid-Corp customers to expand wallet share from deposits and ancillary income.

- Fee income from Wealth Management.

- Income from Group Treasury and Markets (GTM).

- RM3.0 billion or 10% growth in total financing.

Funding Diversification

- Launched the AmJutawan campaign to garner savings accounts from individual customers. The campaign leverages the AmWafeeq savings account and offers prizes totalling up to RM2.5 million.
- Offered JomPAY and Virtual Account solutions to manage collections for our customers and grow non-retail deposits.

- 17.9% growth in CASA, resulting in CASA ratio of 30.5%.

- 11.3% growth in total deposits.

CHALLENGES & RISKS

Challenges/Risks	Mitigation Strategies	Results
<p>Credit Risk in View of the Economic Outlook In light of the COVID-19 pandemic, the banking sector could face deteriorating asset quality.</p>	<ul style="list-style-type: none"> • Manage and monitor the onboarding of customers vis-à-vis strategies and risk appetite. • Implement prudent credit underwriting standards and proactive collection strategies. • Monitor asset portfolio and composition. • Proactively engage major underperforming customers to avoid impairment. 	<ul style="list-style-type: none"> • Stable GIF ratio of 1.9%.
<p>Cyber Security Risks Potential malware attacks and data breaches disrupt business operations and expose the bank to financial and non-financial implications.</p>	<ul style="list-style-type: none"> • Implement the Cyber Resilience Policy to enhance cyber security through a multi-layered approach that builds our ability to prevent and recover from cyber-attacks and events that disrupt business operations and services. • Establish a Security Incident Response Team to identify, protect, detect, respond and recover from cyber risk incidents. 	<ul style="list-style-type: none"> • No successful cyber-attack cases.
<p>Shariah Risks Shariah non-compliances (SNC) result in the purification of income and could impact our business if remain unabated.</p>	<ul style="list-style-type: none"> • In line with BNM Shariah Governance Framework (SGF), establish the Shariah Research & Advisory, Shariah Risk Management, and Shariah Review functions to act as the second line of defence against SNCs, with the Shariah Audit function acting as the third line of defence. • Implement the necessary governance, policies, guidance and control measures to mitigate SNC risks. 	<ul style="list-style-type: none"> • Four Shariah Non-Compliant Incidents (Transactional in Nature).

PROSPECTS & OUTLOOK

The COVID-19 pandemic has exacerbated existing economic and geopolitical challenges. Customers are expected to face cash flow challenges due to a slowing demand and supply chain disruptions, which will impact growth and asset quality. As part of our VBI journey, AmBank Islamic is committed to supporting our people and customers during these challenging times. Hence, we have institutionalised our own initiatives and are participating in various government-led initiatives, including BNM's 6-month payment deferment initiative. Despite the uncertainties, our dedicated people, loyal customers, and capital and liquidity buffers will stand us in good stead to weather the storm, and we look forward to seeking further opportunities upon an economic upturn.

**DEREK LLEWELLYN ROBERTS**

Chief Executive Officer
AmGeneral Insurance Berhad

AmGeneral

“During the financial year, AmGeneral set out concrete approaches to achieve the targets for the Top 4 Strategy, and has since delivered multiple products to continually address fast-changing customer needs. Throughout the journey, we have seen many positive developments while focusing on existing and new distributors for a quality business to deliver both growth and profitability in the motor segment. We have also designed and implemented Voice of Customer capability to drive customer retention performance and advocacy, leading to an 18% improvement in our overall Net Promoter Score (NPS) from 32 points in FY2019 to 38 points in FY2020. We have achieved exceptional claims track record by creating a first-class customer experience and effective management of claims costs by owning the supply chain with our Vehicle Accident Management (VAM) model.”

ABOUT US

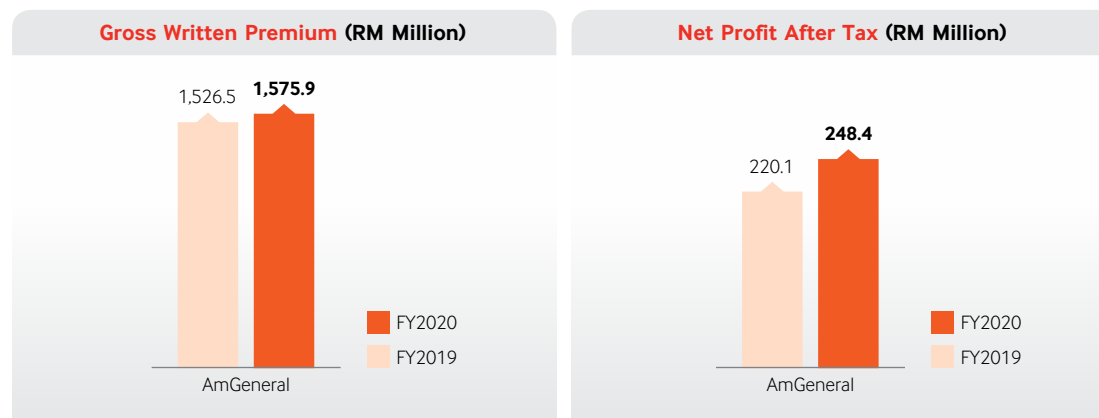
AmGeneral is one of Malaysia’s largest motor and leading general insurance companies in the market. Driven by a strong sales force and committed support from our agents and partners, we continue to deliver better-valued products and services. Under two retail brands, AmAssurance and Kurnia, we provide insurance to one in every seven cars in Malaysia. As such, AmGeneral is ranked Top 2 in Motor with a market share of 15% and Top 2 for overall general insurance. With over two million customers, AmGeneral generates business from a comprehensive range of general insurance solutions distributed through a network of 33 branches and counters, servicing over 6,200 agents and dealers, as well as through AmBank Group’s branches nationwide. AmGeneral uses its leadership position to understand and provide market-leading customer experiences, making Malaysia’s community safer and more resilient for the future.

OUR PERFORMANCE

AmGeneral observed a strong year, reporting a 3.2% increase in total annual premium income in FY2020, rising by 3.6% in our core motor business. Our performance bucks the industry trend, which saw premium income fall by 0.8% during the same period. Furthermore, we recorded a profit before tax of RM282.5 million, which is 6.2% higher than the RM266.0 million recorded in the previous year.

Towards the end of the financial year, the Government of Malaysia issued a Movement Control Order (MCO) starting 18 March 2020 that involved the closure of many parts of the economy which are deemed non-essential during the COVID-19 crisis. Whilst AmGeneral is one of the essential services that remained open, new business written and some renewals have been curtailed as car dealerships and intermediaries' offices were ordered to close. The full-year results were largely unaffected due to the timing but it is expected to have an effect in the coming financial year.

The key determinants of AmGeneral's continued success are our accountability and commitment towards our multiple stakeholders. These were reinforced by eight core enablers, namely Product & Pricing, Distribution, Claims, Digital, Brand, Customer, System & Process and People. In FY2020, AmGeneral placed significant focus on product development, digital offerings and customer engagement, ensuring customer satisfaction in all areas of our operations; from confirming a policy to renewing or making a claim. Our financial performance is also due to the implementation of system and process enhancements that accelerated business growth, especially during the phased Liberalisation period.



AWARDS & RECOGNITION



Insurance Asia News Awards for Excellence 2019

- Property & Casualty Insurer of the Year 2019 – Malaysia

Motordata Research Consortium (MRC)

- The Fastest Estimate Claim Approval Time for Own Damage Claims

KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

Liberalised 365 Suite for Motor & Non-Motor Products

- Launched a series of new and improved 'Better365' motor and fire products, which include:
 - i. Auto365 Comprehensive Plus – a major upgrade from your standard tarified motor policy that features 7 new additional covers including key care and flood relief.
 - ii. Enhanced Auto365 Comprehensive Premier – provides the ultimate motor insurance that makes its all-risk features the perfect protection.
 - iii. Flexi SME365 – provides SME businesses with flexibility on the sum insured via the selection of nine essential covers that match their business needs, all through one premium, policy and stamp duty.
 - iv. AmStyle Guard – a unique lifestyle protection cover that combines Personal Accident and Burglary benefits into one plan.

- 5.1%* increase in overall motor premium growth and improvement in renewal ratios due to new motor products.

- Greatly improved turnaround time for processing due to the Digitalised Flexi SME product. This also enhanced the intermediary and customer experience, as insurance quotation generation, acceptance approval, and ePolicy issuance are all done via the digital platform.

Market-Leading Claims Services

- Established a dedicated claim assessment centre which uses in-house technology to significantly improve claims turnaround times. Customers can lodge claims using the 'One Touch' mobile phone application from the scene of an accident, as well as receive increased updates on repairs.
- Introduced an Express Claims process that has an extensive network of motor and windscreen workshops. This is supported by the only hyphenate claims lodgment approach in the industry, including free e-hailing options following an accident, document waivers, improved status updates and the longest warranty on workmanship in Malaysia.
- Launched roadside assistance through Kurnia Connect, which provides immediate assistance to accident victims and helps them through the end-to-end claims journey.

- Only three^ days required to approve customers' Own Damage claims, making it an industry leader in the claim approval process.

- Awarded 'The Fastest Estimate Claim Approval Time for Own Damage Claims' by Motordata Research Consortium (MRC).

Exclusive Partnerships & Digital Innovation

- Established strategic partnerships with top brands to reinforce our position as one of the most competitive and innovative insurers in the industry. The partnerships include Mercedes-Benz Malaysia; Grab Daily Insurance; BNM (Motor Product Open API); and One Touch.

- **Mercedes-Benz, Malaysia:** Awarded as one of the panel insurers to break into the luxury continental car market, improving our position on writing high-value preferred segments in Malaysia.

- **Grab Daily Insurance:** Became one of the insurance partners to deliver Grab Daily Insurance (GDI) launched on 12 July 2019.

- **Motor Product Open API:** Successfully completed the development of an open Application Programming Interface (API) on motor product features and services offered by AmGeneral. The API is utilised by aggregators to compare motor product features and services offered by all insurers in Malaysia.

- **One Touch App:** Improved road safety with the gamification of the One Touch app via the Drive Safe campaign. Users are granted points based on their average speed, maximum speed and distance travelled once they switch on the app. This strengthened our overall position for future partnerships in digital innovation.

* April 2019 to February 2020 to exclude effects of MCO

^ Based on MRC data as at March 2020

CHALLENGES & RISKS

Challenges/Risks	Mitigation Strategies	Results
<p>Strategic Risks</p> <p>The outbreak of COVID-19 has led to the weakening of local and global economic conditions, which affects consumer spending capabilities in purchasing motor vehicles and properties. This could potentially affect AmGeneral's ability in meeting our strategic objectives. Conditions such as this would also increase the risk of higher fraudulent insurance claims.</p>	<ul style="list-style-type: none"> Continue to improve our product offerings to provide the best prospective proposal to existing and potential customers. Enhance fraud detection and prevention measures to protect AmGeneral from the possible rise of fraudulent claims and inflated repair costs. Set up an Underwriting, Pricing & Product (UPPCo) Committee to ensure that underwriting, pricing and product review and development is well managed and governed. 	<ul style="list-style-type: none"> Competitive product pricing and attractive product features. Reduced leakages from fraudulent claims and inflated repair costs.
<p>Cyber Security</p> <p>Cyber threats expose the business and our customers to data breaches and financial loss.</p>	<ul style="list-style-type: none"> Implement necessary preventative measures as prescribed by AmBank Group and regulatory requirements to protect the integrity and privacy of AmGeneral and stakeholders' data. Actively participate in industry events that raise our people's awareness. 	<ul style="list-style-type: none"> Improved readiness in response to crises. Secure customer and company's data.
<p>Market Volatility</p> <p>The uncertainty in the economic outlook has given rise to volatilities in earnings from our investment book.</p>	<ul style="list-style-type: none"> Actively manage and revise our investment portfolio holdings to defend against market uncertainties. Work closely with AmFunds to ensure that our investment strategy is aligned with the desired levels of risk and rewards. Implement the Tactical Asset Allocation and Strategic Asset Allocation of the Company set within AmGeneral's risk appetite. 	<ul style="list-style-type: none"> Reduced earnings volatility. Optimised investment returns.

PROSPECTS & OUTLOOK

As the COVID-19 situation continues to progress and evolve, it is challenging at this juncture to predict the full extent and duration of its business and economic impact. The general insurance industry will continue to see prudent underwriting, with continued focus on growing profitable insurance portfolios such as retail, affinity partnerships, and small and medium industries in the non-motor segment. Due to the rise of disruptive innovations, consumer expectations will be higher on simplicity, intuitiveness, speed, safety and frictionless interactions. AmGeneral will continue to monitor the progress of the outbreak and measure its impact, if any, on our financial statements as they occur. Nevertheless, the impact to AmGeneral's business operations will be minimal as we have taken preventative measures to ensure the safety of stakeholders, leveraging on remote working arrangements and digital capabilities.

In FY2021, AmGeneral plans to realign our strategic initiatives to reap new growth opportunities and prepare for market volatilities, in anticipation of new government policies, regulatory changes, Liberalisation and Digitalisation. We have grouped the efforts and initiatives for FY2021 into the following eight strategic themes:

- Develop Motor products with differentiated levels, value and benefits, while Fire-based products focused on price competitiveness
- Deliver key initiatives to meet the unique needs of each distribution channel while delivering growth objectives
- Provide significant customer and cost benefits via Vehicle Accident Management (VAM) assessing and repairing model
- Enhance digital distribution platforms while still engaging and servicing our existing channels and customers in effective means
- Deploy retail brands to allow AmGeneral to respond and address new segments and value propositions
- Meet the changing needs of customers underpinned by digital enablement and developing winning capabilities for an evolving market
- Develop a high-performance culture to enable employees to successfully perform in accordance with business objectives

**RAMZI ALBERT TOUBASSY**

Chief Executive Officer
AmMetLife Insurance Berhad

AmMetLife

“The year under review was focused on improving our processes, people, products and solutions to better serve our customers’ needs. AmMetLife delivered customised solutions that provide keyman insurance coverage to AmBank Business Banking and Retail SME customers, while also accelerating the growth of Bancassurance Specialists through referral programmes to extend coverage for AmBank Group customers. Additionally, we implemented various digitalisation initiatives to transform customer experience and drive sales momentum. With regards to talent development, we launched the Young Entrepreneurs Scheme to attract new agents, which was supported by a revamped agency development programme that grooms agents into future agency leaders.”

ABOUT US

AmMetLife is a strategic partnership between AmBank Group and MetLife International Holdings LLC (MetLife). Established in 2014, AmMetLife combines the international expertise and financial strength of MetLife with the local strength and reach of AmBank Group, creating a customer-centric and modern life assurance solutions provider in Malaysia

At AmMetLife, we are focused on meeting our customers’ diverse needs with innovative solutions at different stages of their lives, making it easier and simpler for families and individuals to achieve financial security and pursue more from life. AmMetLife offers a comprehensive range of life insurance solutions to meet protection, medical and savings needs as well as credit-related insurance solutions, distributed through a network of nearly 200 AmBank Group and AmMetLife branch offices nationwide. Additionally, we leverage the strength of our authorised life insurance agents who provide comprehensive coverage and reach across Malaysia.

OUR PERFORMANCE

AmMetLife achieved a 7.0% growth in revenue for FY2020, primarily due to our focus in delivering the right solution to the right customer segments. Our financial growth was also supported by digitalisation initiatives that enhance customer service and operational excellence. The financial year was focused on revitalising and strongly differentiating the agency through a comprehensive suite of products that meet a diverse range of customer needs. Moreover, leveraging our Bancassurance potential while tapping into market opportunities in employee benefits also contributed to AmMetLife’s positive financial performance.

OUR PERFORMANCE

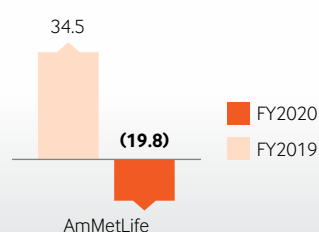
New Business Annual Premium Equivalent CAGR
RM162.2 Million in FY2020

RM151.5 Million in FY2019

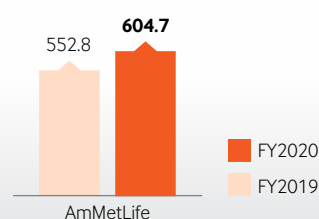
Management Expense Ratio
25% in FY2020

26.8% in FY2019

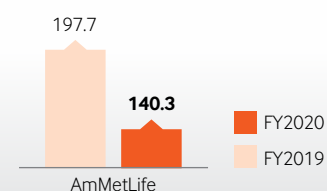
Profit/(Loss) After Tax (PAT) (RM Million)



Gross Written Premium (RM Million)



Total Income (RM Million)



AWARDS & RECOGNITION



2019 Silver Stevie Award

- Best New Product of the Year in Financial Services

American Malaysian Chamber of Commerce Certificate of Recognition

- Excellence in Corporate Social Responsibility

KEY INITIATIVES & OUTCOMES

Key Initiatives

Outcomes

Digitalisation & Automation

- Introduced iEASY, an agency point-of-sale tool that allows straight-through-processing of new businesses.
- Implemented a Robotic Process Automation that has saved the company 96% in man-hours.

- A faster approval process to better serve customers.

- Quicker service turn around time and enhanced accuracy.
- More efficient, effective and productive processes.

Customer Empowerment

- Introduced new self-service functionalities in our Customer Online Portal.

- More user-friendly features for enhanced customer experience.

PROSPECTS & OUTLOOK

With the ongoing uncertainty of the COVID-19 pandemic, AmMetLife foresees a more challenging business environment going forward. The health and well-being of our customers remain our highest priority. Despite the short-term challenges, the insurance outlook remains positive in catering to customers' needs. In FY2021, apart from extending hospitalisation and death coverage due to COVID-19, we will also review alternative requests to ease the financial burden of our customers. This includes enabling policyholders to restructure premium payments from annual to monthly mode; extension of grace period for payment of premiums; reducing/waiving the interest charges for policy loans and Automatic Premium Loans; and the deferment of insurance premiums for three months for affected customers.

In addition to navigating the challenging landscape of a global health crisis, AmMetLife will continue to prioritise efficiency, employee productivity and customer responsiveness. The key focus areas for the upcoming year include: recruit new agents and develop future Agency Managers; simplify enrolment and payment processes to increase insurance penetration to Malaysian households; service differentiation through Health & Wellness initiatives for Employee Benefits customers; digitalisation to elevate customer experience and improve proficiency; and increase 24/7 customer self-service functions in our Customer Portal.



AmMetLife Takaful

“In FY2020, AmMetLife Takaful generated RM125.5 million in revenue by fully optimising our Bancatakaful potential. This includes accelerating existing Bancatakaful arrangements with AmMetLife Specialist model (BAS) and harnessing business banking opportunities. We also developed alternative distribution channels by proactively seeking business opportunities with third-party banks, government bodies and other co-operations. Moreover, we differentiated our product portfolio, targeting Muslim-centric product propositions for all market segments.”

NOOR AZAM BIN MOHD YUSOF

Chief Executive Officer
AmMetLife Takaful Berhad

ABOUT US

Established on 9 January 2012, AmMetLife Takaful Berhad (Family Takaful) is licensed by BNM to conduct Family Takaful business in Malaysia, under the Takaful Act 1984. The company is a strategic collaboration between AmBank Group and MetLife International Holdings, in which we offer a comprehensive range of Takaful solutions distributed by our authorised Takaful agents and Bank Partners’ branches nationwide. AmMetLife Takaful aims to meet customers’ diverse needs through innovative solutions at different stages of their lives, making it easier and simpler for individuals to achieve financial security and pursue more from life.

OUR PERFORMANCE

During the financial year, AmMetLife Takaful achieved a significant 127.7% growth in total income, which is mainly attributed to a 94% increase in penetration of business, particularly credit-related business (e.g. Mortgage Reducing Term Takaful and Personal Financing Reducing Term Takaful). Another key driver of growth was the alignment of the Banca business strategy with AmMetLife Insurance, AmBank Group, and AmBank Islamic; as well as the commendable performance coming from the Malaysian Government’s Public Sector Housing Financing Board (LPPSA) where the Company provides coverage for LPPSA Mortgage Financing. Lastly, the reprioritising of resources in managing projects allowed us to better control and minimise costs for enhanced financial performance.

OUR PERFORMANCE

New Business Annual Contribution Growth YoY by Channel

Banca – 42%
Agency – 83%
Alternate – >100%
in FY2020

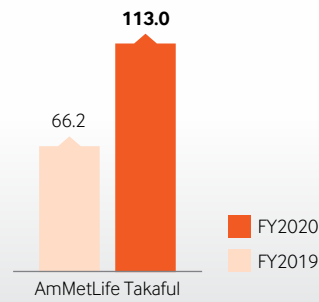
Banca – (33%)
Agency – (10%)
in FY2019

Management Expense Ratio

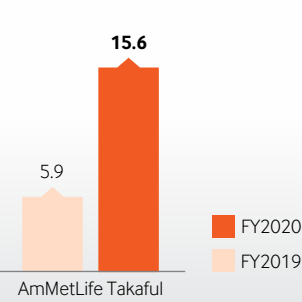
32% in FY2020

34% in FY2019

Gross Written Premium (RM Million)



Value of New Business (RM Million)



KEY INITIATIVES & OUTCOMES

Key Initiatives

Business Enhancements

- Streamlined business processes with AmBank Group and AmMetLife Insurance.
- Diversified business channels for alternative revenue streams.
- Focused on improving our Expense Ratio through the prudent management of expenses.

Compliance Culture

- Strengthened Compliance and Risk culture within the Takaful team through training and awareness programmes.

Outcomes

- Successfully launched BancaPOS and Single POS platform for the Agency force.
- Commendable result from LPPSA panelship to provide coverage of Mortgage Takaful.
- Improvement of Expense Ratio through prudent management.

- Lower non-compliances and better risk management amongst employees.

PROSPECTS & OUTLOOK

As we end the year in a profit position, AmMetLife Takaful has begun developing alternative channels for future growth. With most of the infrastructure for BancaPOS and an enhanced back-end system in place, we are well-positioned to generate greater income. In the upcoming year, we will prospect for strategic partnerships and collaborations with other financial institutions, corporations and government agencies to accelerate business growth.

Corporate Information

BOARD OF DIRECTORS

1 TAN SRI AZMAN HASHIM
Chairman
Non-Independent Non-Executive Director

2 GRAHAM KENNEDY HODGES
Non-Independent Non-Executive Director

3 SOO KIM WAI
Non-Independent Non-Executive Director

4 VOON SENG CHUAN
Senior Independent Non-Executive Director

5 SEOW YOO LIN
Independent Non-Executive Director

6 FARINA BINTI FARIKHULLAH KHAN
Independent Non-Executive Director

7 HONG KEAN YONG
Independent Non-Executive Director

8 DATO' KONG SOOI LIN
Independent Non-Executive Director

AUDIT AND EXAMINATION COMMITTEE

Seow Yoo Lin
Chairman
Independent Non-Executive Director

Farina Binti Farikhullah Khan
Independent Non-Executive Director

Dato' Kong Sooi Lin
Independent Non-Executive Director

GROUP NOMINATION AND REMUNERATION COMMITTEE

Voon Seng Chuan
Chairman
Senior Independent Non-Executive Director

Graham Kennedy Hodges
Non-Independent Non-Executive Director

Soo Kim Wai
Non-Independent Non-Executive Director

Farina Binti Farikhullah Khan
Independent Non-Executive Director

Seow Yoo Lin
Independent Non-Executive Director

RISK MANAGEMENT COMMITTEE

Dato' Kong Sooi Lin
Chairman
Independent Non-Executive Director

Graham Kennedy Hodges
Non-Independent Non-Executive Director

Hong Kean Yong
Independent Non-Executive Director

GROUP INFORMATION TECHNOLOGY COMMITTEE

Hong Kean Yong
Chairman
Independent Non-Executive Director

Soo Kim Wai
Non-Independent Non-Executive Director

Voon Seng Chuan
Senior Independent Non-Executive Director

GROUP COMPANY SECRETARY

Koid Phaik Gunn
(MAICSA 7007433)
(SSM Practising Certificate No. 202008003140)
Chartered Secretary

REGISTERED OFFICE

22nd Floor, Bangunan AmBank Group
No. 55, Jalan Raja Chulan
50200 Kuala Lumpur
Malaysia
Tel : +603-2036 2633
Fax : +603-2032 1914

AUDITORS

Messrs Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants
Level 23A, Menara Millenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Malaysia

PRINCIPAL BANKER

AmBank (M) Berhad

REGISTRAR

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13, 46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia
Tel : +603-7890 4700
Fax : +603-7890 4670
Email : BSR.Helpdesk@boardroomlimited.com

WEBSITE

ambankgroup.com

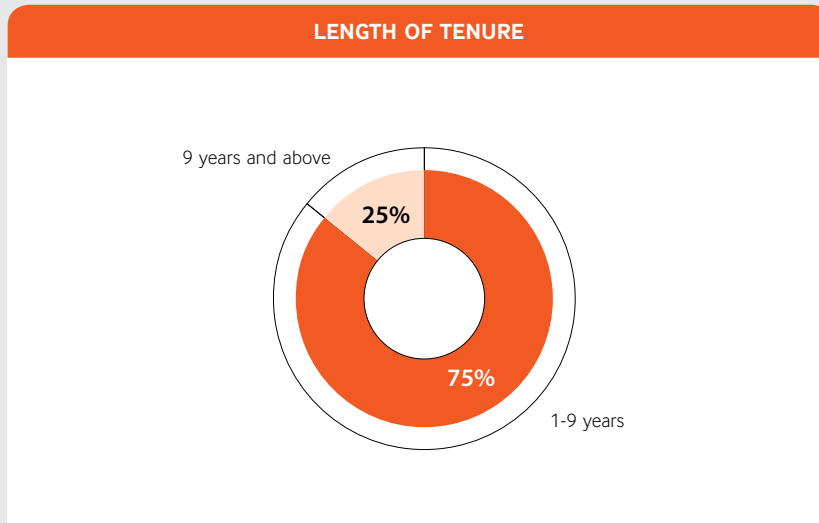
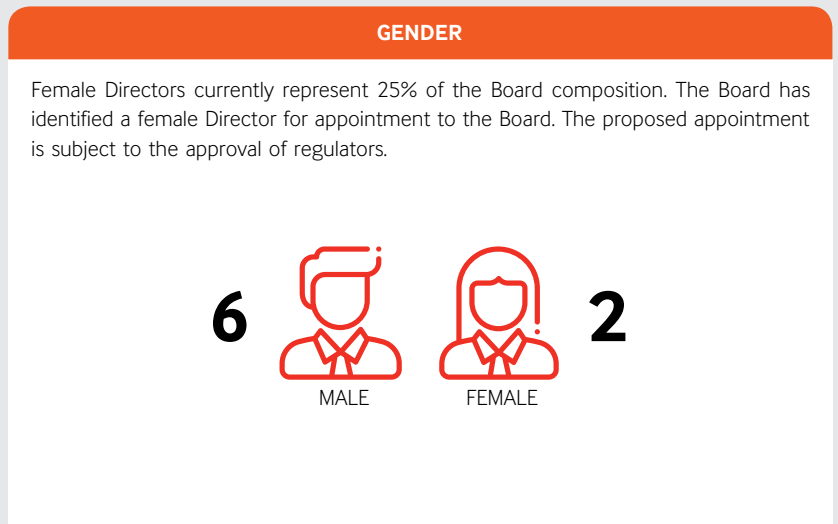
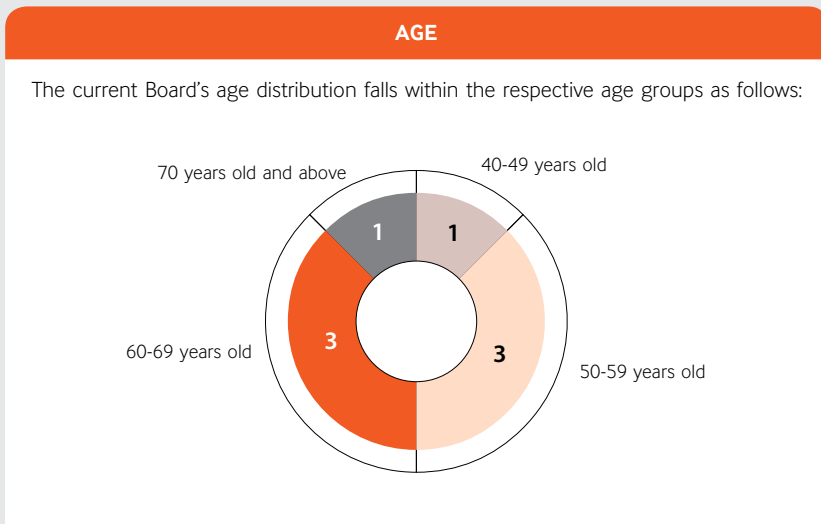
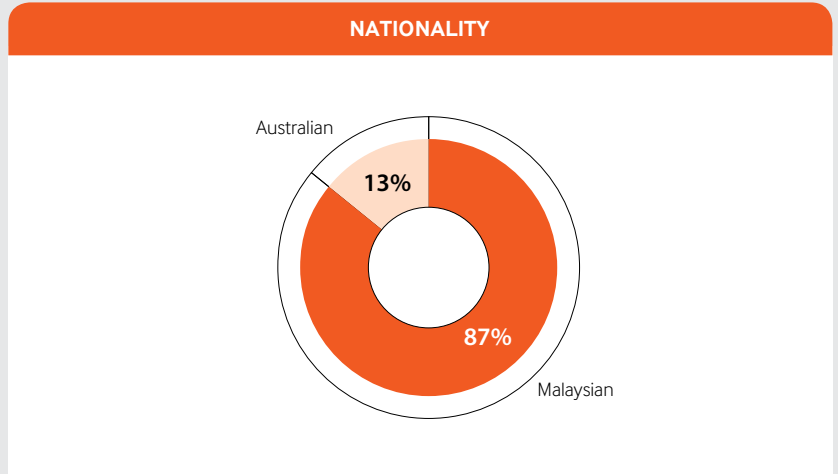
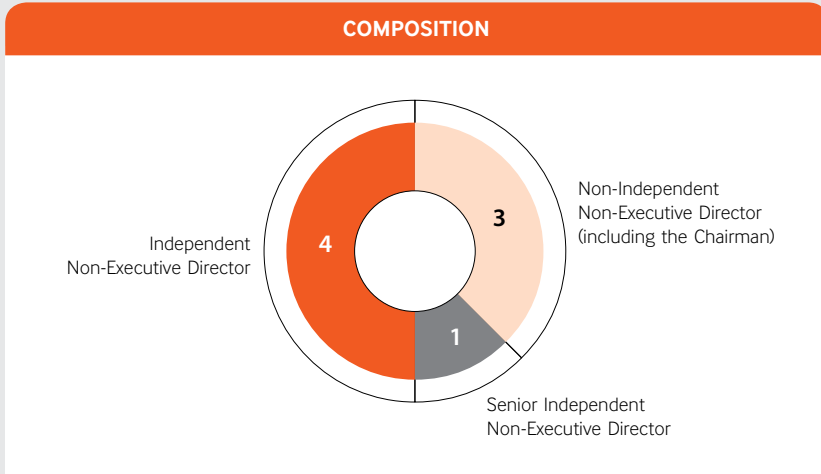
STOCK EXCHANGE LISTING

Listed on the Main Market of
Bursa Malaysia Securities Berhad
Listing Date : 13 February 1992
Stock Name : AMBANK
Stock Code : 1015

INVESTOR RELATIONS

ir@ambankgroup.com

Board Diversity



Board of Directors



From Left to Right

1 TAN SRI AZMAN HASHIM
Chairman
Non-Independent Non-Executive Director

2 GRAHAM KENNEDY HODGES
Non-Independent Non-Executive Director

3 SOO KIM WAI
Non-Independent Non-Executive Director

4 VOON SENG CHUAN
Senior Independent Non-Executive Director

5 DATO' KONG SOOI LIN
Independent Non-Executive Director






6 SEOW YOO LIN
Independent Non-Executive Director

7 FARINA BINTI FARIKHULLAH KHAN
Independent Non-Executive Director

8 HONG KEAN YONG
Independent Non-Executive Director



Profile of Directors

 Malaysian
  Male
  81 Years Old
  15 August 1991
  29 Years



TAN SRI AZMAN HASHIM

Chairman
Non-Independent Non-Executive Director

QUALIFICATIONS

- Fellow Chartered Banker (FCB)
- Chartered Accountant (FCPA)
- Fellow, Institute of Chartered Accountants
- Fellow, Institute of Chartered Secretaries and Administrators

DIRECTORSHIP(S) IN LISTED ISSUERS

None

EXPERIENCE






- Tan Sri Azman Hashim has been in the banking industry since 1960 when he joined Bank Negara Malaysia. He practised as a Chartered Accountant in Azman Wong Salleh and Co. from 1964 to 1971. He was on the board of Malayan Banking Berhad from 1966 to 1980 and was its Executive Director from 1971 until 1980. He was the Executive Chairman of Kwong Yik Bank Berhad, a subsidiary of Malayan Banking Berhad, from 1980 until 1982 when he acquired AmlInvestment Bank Berhad.
- Tan Sri Azman is the Non-Independent Non-Executive Chairman of AmGeneral Holdings Berhad and AmlInvestment Group Berhad, both of which are subsidiaries of the Company. He is also the Executive Chairman of Amcorp Group Berhad.
- Tan Sri Azman is Chairman of the Asian Institute of Chartered Bankers, Asian Banking School Sdn Bhd, Malaysia South-South Corporation Berhad, Financial Industry Collective Outreach (FINCO), Universiti Teknologi Malaysia – Azman Hashim International Business School Advisory Council and Chairman Emeritus of Pacific Basin Economic Council (PBEC).
- He is the President of Malaysia South-South Association, Malaysia-Japan Economic Association, Malaysian Prison FRIENDS Club and a Member of the East Asia Business Council. He is also the Leader of the ASEAN Japan Business Meeting (Malaysia Committee, Keizai Doyukai). He is the Pro-Chancellor of Open University of Malaysia and University Malaysia Sabah and a Member of the Academic Advisory Council, Universiti Teknologi Petronas.
- Tan Sri Azman is also involved in several charitable organisations as Chairman and Trustee of AmGroup Foundation and Perdana Leadership Foundation and Trustee for Yayasan Azman Hashim, Yayasan Tuanku Najihah and Yayasan Canselor Open University Malaysia.

DECLARATION

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company except as follows:

- *Director and substantial shareholder of Amcorp Group Berhad, which in turn is a substantial shareholder of AMMB Holdings Berhad (AMMB), and being a director of Clear Goal Sdn Bhd, his family company which is deemed a substantial shareholder of AMMB by virtue of its interest in Amcorp Group Berhad.*

He has not been convicted for any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

 Australian
  Male
  65 Years Old
  30 June 2016
  4 Years

GRAHAM KENNEDY HODGES

Non-Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Company's Risk Management Committee
- Member of the Company's Group Nomination and Remuneration Committee

QUALIFICATIONS

- Bachelor of Economics (Hons), Monash University, Australia.

DIRECTORSHIP(S) IN LISTED ISSUERS

None



EXPERIENCE

- Graham Kennedy Hodges was appointed the Deputy Chief Executive Officer of Australia and New Zealand Banking Group Limited (ANZ) in May 2009, and had stepped down from the role effective May 2018. Prior to that, he was the Chief Executive Officer and a director of ANZ National Bank Limited responsible for the running of ANZ Group's New Zealand business.
- Mr. Hodges has held the position of Group Managing Director, Corporate and various other roles in Corporate and Business Banking. He joined ANZ in 1991 and was appointed Chief Economist in 1992, a post he held for three years.
- Before ANZ, Mr. Hodges spent several years with the International Monetary Fund in Washington DC and nine years in Commonwealth Treasury in Canberra.
- Mr. Hodges is an Independent Non-Executive Chairman of Regis Healthcare Limited, a healthcare company listed on the Australian Securities Exchange.
- Mr. Hodges is also a Non-Executive Director of Assemble Communities Pty Ltd, a business focused on development of affordable housing in Australia.






DECLARATION

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company except as follows:

- *Board representative of Australia and New Zealand Banking Group Limited, which is deemed a substantial shareholder of AMMB by virtue of its interest in ANZ Funds Pty Ltd, a substantial shareholder of AMMB.*

He has not been convicted for any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Directors

 Malaysian
  Male
  59 Years Old
  4 October 2002
  17 Years



SOO KIM WAI

Non-Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Company's Group Nomination and Remuneration Committee
- Member of the Company's Group Information Technology Committee

QUALIFICATIONS

- Member, Malaysian Institute of Accountants
- Member, Malaysian Institute of Certified Public Accountants
- Fellow, Certified Practising Accountant, Australia
- Fellow, Association of Chartered Certified Accountants, United Kingdom

DIRECTORSHIP(S) IN LISTED ISSUERS

- Director, RCE Capital Berhad
- Director, Amcorp Properties Berhad

EXPERIENCE






- Soo Kim Wai is currently the Group Managing Director of Amcorp Group Berhad. He joined Amcorp Group Berhad in 1989 as Senior Manager, Finance, and has since held various positions before he was promoted to his current appointment. Prior to that, he was with Plantation Agencies Sdn Bhd from 1985 to 1989, and in the accounting profession for five years with Deloitte KassimChan from 1980 to 1985.
- Mr. Soo sits on the board of some private limited companies and foreign companies. He also serves as Non-Independent Non-Executive Chairman of AmREIT Managers Sdn Bhd, the Manager of AmFirst Real Estate Investment Trust. He is also the Non-Independent Non-Executive Chairman of AmREIT Holdings Sdn Bhd.
- Mr. Soo is also a Non-Independent Non-Executive Director of AmBank (M) Berhad, a wholly-owned subsidiary of the Company.
- In March 2020, Mr. Soo was appointed as a Non-Independent Non-Executive Director of Amcorp Global Ltd (formerly known as TEE Land Limited), a subsidiary of Amcorp Group Berhad, listed on the mainboard of the Singapore Stock Exchange.

DECLARATION

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company except as follows:

- *Group Managing Director of Amcorp Group Berhad, which is a substantial shareholder of AMMB.*

He has not been convicted for any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

 Malaysian
  Male
  61 Years Old
  18 June 2015
  5 Years

VOON SENG CHUAN

Senior Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Chairman of the Company's Group Nomination and Remuneration Committee
- Member of the Company's Group Information Technology Committee

QUALIFICATIONS

- Bachelor of Science (Honours) in Mathematics, University of Malaya

DIRECTORSHIP(S) IN LISTED ISSUERS

- Director, Mesiniaga Berhad



EXPERIENCE






- Voon Seng Chuan has been part of the Information Technology (IT) industry for about three decades. In April 2008, he joined the IBM Quarter Century Club reflecting his 25 years of service in IBM. He retired from IBM in March 2010.
- In his 27 years of service with IBM, he held a number of roles delivering all aspects of IT products and services for clients in all industry segments in Malaysia and the Asia Pacific region. His last role in IBM prior to his retirement was Director for Mid-Market Segment in Asia Pacific.
- From 2000 to 2006, Mr. Voon was the Managing Director for IBM Malaysia and Brunei. Mr. Voon responded to the Malaysian Government's call to transform the nation into an international shared services and outsourcing hub by leading IBM's investment in seven regional centres/operations in Malaysia. In doing so, IBM is well positioned to transfer best practices and high-skilled expertise to the country.
- In 2013, Mr. Voon was recognised with the "Outsourcing Leader of the Year" award by Outsourcing Malaysia. He was also a Council Member of PIKOM (National ICT Association of Malaysia) from 1994/1995 and 1999/2000.
- Mr. Voon is also an Independent Non-Executive Chairman of AmBank (M) Berhad, a wholly-owned subsidiary of the Company.

DECLARATION

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted for any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Directors

 Malaysian
  Male
  64 Years Old
  30 June 2016
  4 Years



SEOW YOO LIN

Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Chairman of the Company's Audit and Examination Committee
- Member of the Company's Group Nomination and Remuneration Committee

QUALIFICATIONS

- Certified Public Accountant
- Master of Business Administration, International Management Centre, Buckingham, United Kingdom
- Member, Malaysian Institute of Accountants
- Member, Malaysian Institute of Certified Public Accountants
- Member, Malaysian Institute of Management

DIRECTORSHIP(S) IN LISTED ISSUERS

- Director, Southern Steel Berhad
- Director, Hume Industries Berhad






EXPERIENCE

- Seow Yoo Lin joined KPMG Malaysia in 1977 and qualified as a Certified Public Accountant in 1980. In 1983, he was seconded to KPMG United States to gain overseas experience, specialising in banking assignments. He returned in 1985 and was admitted as Partner in 1990.
- He has been the audit partner on a wide range of companies including public listed companies and multinationals in banking and finance, manufacturing, trading and services. In addition, he held various leadership roles including those of Human Resource Partner, Partner in charge of Financial Services and a member of the KPMG Asia Pacific Board.
- He was a member of Executive Committee of the Malaysian Institute of Certified Public Accountants from 2009 to 2011 and a Council member of the Malaysian Institute of Accountants from 2007 to 2011. He was the Managing Partner of KPMG Malaysia from 2007 to 2010. He retired from the firm in 2011.
- Mr. Seow is also an Independent Non-Executive Director of AmInvestment Bank Berhad, a wholly-owned subsidiary of the Company.

DECLARATION

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted for any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

 Malaysian
  Female
  48 Years Old
  8 August 2017
  3 years

FARINA BINTI FARIKHULLAH KHAN

Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Member of the Company's Audit and Examination Committee
- Member of the Company's Group Nomination and Remuneration Committee

QUALIFICATIONS

- Bachelor of Commerce in Accounting, University of New South Wales, Australia
- Fellow, Institute of Chartered Accountant Australia and New Zealand
- Advanced Management Program, Harvard Business School, United States of America

DIRECTORSHIP(S) IN LISTED ISSUERS

- Director, Petronas Gas Berhad
- Director, KLCC Property Holdings Berhad
- Director, Icon Offshore Berhad



EXPERIENCE






- Farina binti Farikhullah Khan has over 25 years of working experience, predominantly in oil and gas industry.
- She started out her career in 1994 with Coopers & Lybrand, Australia in the Business Services unit for three years.
- In 1997, Farina returned to Malaysia to join Petroliam Nasional Berhad (PETRONAS) in the Corporate Planning and Development Division where she started as an executive and in the ensuing years until 2005, she held various positions including Senior Manager (Strategy and Portfolio) in Group Strategic Planning of PETRONAS.
- She subsequently assumed the position of Chief Financial Officer of PETRONAS Carigali Sdn Bhd, one of the largest subsidiaries of PETRONAS with operations in over 20 countries, from 2006 to 2010. She then served as the Chief Financial Officer at PETRONAS Exploration and Production Business, the largest arm of PETRONAS Business, from mid-2010 until 2013, where the business included both PETRONAS Carigali Group of Companies as well as the Petroleum Management Unit of PETRONAS.
- Prior to leaving PETRONAS Group at the end of 2015 to pursue her other interests, Farina was the Chief Financial Officer of PETRONAS Chemical Group Berhad, the largest listed entity of PETRONAS, for two years.
- Farina had also previously served on the Board of various PETRONAS entities, such as Progress Energy Canada Ltd as well as a number of PETRONAS joint venture entities with foreign partners.
- She is also an Independent Non-Executive Director of AmBank Islamic Berhad, a wholly-owned subsidiary of the Company.
- She is an Independent Non-Executive Director of KLCC REIT Management Sdn Bhd, the Manager of KLCC Real Estate Investment Trust.

DECLARATION

She does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

She has not been convicted for any offence within the past five years nor has she been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Directors

 Malaysian
  Male
  57 Years Old
  10 October 2019
  Less than 1 Year



HONG KEAN YONG

Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Chairman of the Company's Group Information Technology Committee
- Member of the Company's Risk Management Committee

QUALIFICATIONS

- Bachelor of Engineering (Hons) in Electrical and Electronics Engineering, University of Malaya

DIRECTORSHIP(S) IN LISTED ISSUERS

- Director, Time Dotcom Berhad


EXPERIENCE

- Mr. Hong was the Senior Vice President of Strategic Planning and Technology Advisor at Taylors Education Group from April 2011 until June 2018, where his primary responsibility was to advise the Group Chief Executive Officer on adoption of information technology in the various operating divisions and provide oversight of Chief Information Officer of Higher Education Division.
- Prior to that, Mr. Hong was the Group Chief Information Officer for Hong Leong Financial Group Berhad from April 2008 to March 2011. He was responsible for the Group IT Strategy and IT Oversight of all subsidiary companies. He played an important role in setting the IT Vision and Mission and the synergies in the application of technology to enable business, including the IT architecture, design and development across the financial services group.

DECLARATION

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted for any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

 Malaysian
  Female
  59 Years Old
  30 October 2019
  Less than 1 Year

DATO' KONG SOOI LIN

Independent Non-Executive Director

MEMBERSHIP OF BOARD COMMITTEES

- Chairman of the Company's Risk Management Committee
- Member of the Company's Audit and Examination Committee

QUALIFICATIONS

- Bachelor of Commerce (Honours), University of New South Wales, Australia
- Fellow, Certified Practising Accountant, Australia
- Chartered Banker, Asian Institute of Chartered Bankers
- Chartered Accountant, Malaysian Institute of Accountants

DIRECTORSHIP(S) IN LISTED ISSUERS

- Director, Eco World International Berhad



EXPERIENCE

- Dato' Kong has over 30 years of investment banking experience and has extensive equity and debt transaction expertise, having advised on numerous highly profiled and industry-shaping corporate exercises in Malaysia and Asia Pacific.
- Dato' Kong began her career with Ernst & Whinney (now known as Ernst & Young) and Arthur Anderson & Co. and then joined Bumiputra Merchant Bankers Berhad under Corporate Banking in 1989.
- In 1994, she joined CIMB Investment Bank Berhad (CIMB Investment Bank) and has been with CIMB Group Holdings Berhad (CIMB Group) for 25 years until her retirement from CIMB Investment Bank as its Chief Executive Officer in March 2019. Throughout her tenure with CIMB Group, Dato' Kong has contributed significantly to entrenching CIMB as one of the top investment banking houses domestically and across ASEAN.
- Dato' Kong has held various capacities within CIMB Group. Her roles include Group Head of Investment Banking Division for the Asia Pacific region, Group Head of Private Banking, Head of Senior Bankers Group, Chairperson of CIMB Private Limited Sri Lanka and Commissioner on the Board Commissioners of CIMB Securities Indonesia.
- Dato' Kong is also an Independent Non-Executive Director of AmInvestment Bank Berhad, a wholly-owned subsidiary of the Company.
- She is a Director of Malaysia Venture Capital Management Berhad.

DECLARATION






She does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

She has not been convicted for any offence within the past five years nor has she been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of **Company Secretary**



KOID PHAIK GUNN
Group Company Secretary

 Malaysian
  Female
  54 Years Old
  9 March 2010
  10 Years

Qualification(s)

- Fellow, Institute of Chartered Secretaries and Administrators (ICSA)
- Bachelor of Law, University of London, United Kingdom

Directorship(s) in Listed Issuers

None

Experience

- Koid Phaik Gunn has more than three decades of experience in corporate secretarial practice. Ms. Koid joined AmBank Group in 1993 as Company Secretary of AmSecurities Sdn Bhd, then the stockbroking arm of AmBank Group.
- In 2004, she moved to the Group Legal and Company Secretarial Department as Deputy Group Company Secretary. She has been the Group Company Secretary of AmBank Group since 2009.
- Prior to joining AmBank Group, Ms. Koid was in company secretarial practice for nine years.

Declaration

She does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

She has not been convicted of any offence within the past five years nor has she been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



DATO' SULAIMAN BIN MOHD TAHIR

Group Chief Executive Officer
AmBank Group

Malaysian Male 57 Years Old 23 November 2015

Qualification(s)

- Bachelor of Accounting, RMIT University Australia
- Chartered Banker, Asian Institute of Chartered Banker

Responsibilities

Dato' Sulaiman bin Mohd Tahir, the Group Chief Executive Officer of AmBank Group, oversees the management of all Group businesses, to ensure sustainable growth and long-term value creation for shareholders, customers, employees and other stakeholders.

Experience

With a wealth of experience backed by more than three decades of spearheading growth in the Malaysian banking industry, Dato' Sulaiman has introduced a new paradigm at AmBank Group through transformational efforts premised on innovation.

With a strong commitment to embracing digital advances in the banking industry, Dato' Sulaiman has put in place multiple initiatives to accelerate the Group's digital transformation and ensure AmBank is at the forefront of digital adoption.

Thanks to Dato' Sulaiman's leadership and the strong AmBank talent pool, today, the Group is an award-winning bank delivering leading-edge banking solutions as well as an enhanced customer experience as a result of its transformation.

Dato' Sulaiman started out his career with an accounting firm, which later became PricewaterhouseCoopers, before joining the Bank of Commerce in 1987. Dato' Sulaiman has held various key positions in an ASEAN bank before joining AmBank Group.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company. He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



JAMIE LING

Group Chief Financial Officer
AmBank Group

Malaysian Male 51 Years Old 1 June 2017

Qualification(s)

- Bachelor of Arts (Honours) in Economics and Accounting, University of Newcastle Upon Tyne, United Kingdom
- Fellow, Institute of Chartered Accountants England and Wales, United Kingdom
- Member, Association of Chartered Certified Accountants
- Alumni, Executive Management Programmes of Templeton College, Oxford University, and INSEAD

Responsibilities

Jamie Ling, as the Group Chief Financial Officer, manages the full spectrum of AmBank Group's finance. He assumes the responsibility of overseeing the Group's financial strategy and implementation, as well as the Group's business strategy.

Experience

Jamie has garnered more than two decades of regional and international banking experience across Asia and Europe. His in-depth commercial and financial experience covers key roles held in treasury, finance, risk management, and sales in international banking institutions.

After being qualified as a Chartered Accountant in London, Jamie joined HSBC Bank's headquarters in London before moving into Standard Chartered Bank where he was responsible for leadership roles in Malaysia, the United Kingdom, and North East Asia. Jamie was the Regional Chief Financial Officer of Standard Chartered Bank for Greater China and North East Asia, managing the finance function of offices in Hong Kong, Taiwan, China, South Korea, and Japan. He also served as a Board member and Finance Director of Standard Chartered (Hong Kong) Limited, where Hong Kong was the largest market of the group.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



RAJA TEH MAIMUNAH RAJA ABDUL AZIZ

Managing Director
Wholesale Banking, AmBank Group

Malaysian Female 52 Years Old 7 February 2017

Qualification(s)

- Bachelor of Laws LLB (Honours), University of East London, United Kingdom
- Honorary Doctors of Law, University of East London, United Kingdom
- Chartered Banker, Asian Institute of Chartered Banker
- Chartered Professional in Islamic Finance, Chartered Institute of Islamic Finance Professionals

Concurrent Roles

- Board Member and Board Risk Committee Member, Kumpulan Wang Persaraan (Diperbadankan)
- Advisor, Islamic Banking and Finance, World Islamic, Economic Forum Foundation

Responsibilities

Raja Teh Maimunah spearheads the Group's Wholesale Banking division encompassing Group Treasury and Markets, Group Transaction Banking, Wholesale Banking Client Coverage, Corporate Banking and Credit Administration.

Experience

Raja Teh Maimunah carries more than 25 years' experience in the banking industry with previous roles covering Investment Banking, Islamic Banking and Digital Banking. Her expertise encompasses corporate and transaction banking, Islamic financing and investments, digital payment and collection solutions, equity and debt origination, equity sales, mergers and acquisitions, proprietary investments, initial and secondary public offerings, asset-based securitisation and debt restructuring and recovery.

Prior to her current role, she was the Chief Executive Officer of AmInvestment Bank and prior to that she was the Managing Director and Chief Executive Officer of Hong Leong Islamic Bank, as well as the Chief Operating Officer of Digital Innovations & Transaction Banking of the Hong Leong Bank Group. The other roles she had held include Global Head, Islamic Markets at Bursa Malaysia Berhad; Chief Corporate Officer and Head, International Business, Corporate and Investment Banking at Kuwait Finance House (Malaysia); Senior Director at Bank Alkhair (Bahrain); Associate Director at CIMB Investment Bank and Senior Vice President, Investment Banking at RHB Investment Bank. She spent her early years with KPMG Peat Marwick Consultants, before transitioning to the banking and finance industry.

Directorship(s) In Listed Issuers

None

Declaration

She does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

She has not been convicted of any offence within the past five years nor has she been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



SEOHAN SOO

Chief Executive Officer*
AmInvestment Bank Berhad

Malaysian Male 53 Years Old 1 July 2018

Qualification(s)

- Bachelor of Laws, University of Warwick, United Kingdom
- Masters of Laws, University of Cambridge, United Kingdom
- Barrister-at-Laws, Lincoln's Inn, London, United Kingdom
- Advocate and Solicitor of the High Court of Malaya

Responsibilities

As the Chief Executive Officer of AmInvestment Bank, Seohan is responsible for stewarding the investment bank's full range of integrated solutions and services, encompassing corporate finance and M&A advisory, equity capital markets, debt and sukuk capital markets, as well as fund management, private banking and stockbroking services.

He was instrumental in securing investment banking mandates for advisory/capital markets with AmInvestment Bank being consistently top three in the Malaysia Bonds League Tables over the last 17 years.

Experience

Seohan has more than 25 years of investment banking experience at both foreign and local banks. He has been instrumental in building AmBank's leadership in fixed income covering debt origination, structuring, distribution and treasury markets. Under his stewardship, the Capital Markets Group has been at the forefront of innovation in the bond and sukuk markets, spearheading major infrastructure development financing transactions such the MRT project, various power plants and tolled roads.

AmInvestment Bank has been consistently ranked top three in the fixed income origination and fund management businesses and has garnered more than 30 awards in 2019 conferred by The Asset, IFR Asia and RAM Ratings, amongst others.

Seohan is a Council Member of the Malaysian Investment Banking Association, a Member of Financial Markets Association Malaysia and an Associate Member of the Asian Institute of Chartered Bankers. He also holds a Capital Market Services Representative's License under the Capital Markets and Services Act 2007.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has any public sanction or penalty been imposed against him by any relevant regulatory bodies during the financial year ended 31 March 2020.

** Resigned effective 1 July 2020*

Profile of Group Senior Management



AARON LOO

Managing Director
Retail Banking, AmBank Group

Malaysian Male 47 Years Old 1 September 2019

Qualification(s)

- Bachelor of Engineering in Computation with First Class Honours, Imperial College, London
- Master of Science in Advanced Computation, Imperial College, London.

Responsibilities

Aaron oversees AmBank Group's Retail Banking division and is responsible for the development and execution of AmBank's retail banking strategy encompassing both individuals as well as small businesses. His area of responsibility covers business and strategic planning, channel management, product development, customer experience and care as well as operations and credit management.

His current area of focus is to strengthen AmBank's position in the affluent, mass affluent and SME segments through development of integrated value propositions delivered via enhanced channels both physical such as branches and relationship managers or virtual ones via digital banking and call centres.

He is also working on developing innovative new solutions for customers through partnerships and alliances.

Experience

Aaron Loo is a veteran banker with more than 20 years of experience in the financial services sector. He started his career in McKinsey & Company before moving to the financial services industry where he held senior roles in CIMB, Alliance Bank, Standard Chartered and OCBC Bank.

Aaron was most recently the Digital Transformation Officer working in OCBC's head office in Singapore where he drove the digital transformation efforts for OCBC's Malaysian franchise. Prior to that, Aaron was the Country Head of Retail Banking for Standard Chartered Bank Malaysia where he grew the Priority Banking and Retail SME businesses whilst leading the Bank's digital transformation programme.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



CHRISTOPHER YAP HUEY WEN

Managing Director
Business Banking, AmBank Group

Malaysian Male 47 Years Old 2 February 2017

Qualification(s)

- Bachelor of Science, Business Administration, St. Cloud State University, United States of America

Responsibilities

Christopher Yap steers AmBank Group's Business Banking division with core focus on growing the Small and Medium-Sized Enterprises (SMEs) and Commercial Banking segments. He takes charge of strategy development and execution to expand the Group's presence and market share in the entrepreneurial and SME sector through market-responsive products, business efficiency solutions, and service excellence.

Over the past 3 years, Business Banking's revenue has grown at a Compound annual growth rate of 21.6%.

Experience

Christopher Yap holds more than two decades of financial services experience, with a major portion spent on commercial and SME segments. He began his career in trade services with Citibank Malaysia and was the Head of SME Banking at Alliance Bank where he was instrumental in growing the bank's SME business to a 25% share of the bank's revenue.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



EQHWAN MOKHZANEE BIN MUHAMMAD

Chief Executive Officer
AmBank Islamic Berhad

Malaysian Male 44 Years Old 1 April 2015

Qualification(s)

- Bachelor of Economics (Hons), University of Cambridge, United Kingdom
- Masters of Economics (Hons), University of Cambridge, United Kingdom
- Fellow, The Institute of Chartered Accountants in England and Wales (ICAEW)
- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Chartered Banker, Asian Institute of Chartered Bankers (AICB)
- Chartered Professional in Islamic Finance, Chartered Institute of Islamic Finance Professionals (CIIF)

Others

- Member, Industry Advisory Panel of Azman Hashim International Business School, Universiti Teknologi Malaysia (UTM)
- Professor of Practice, The International Centre for Education in Islamic Finance (INCEIF) (2019)

Responsibilities

Eghwan manages and oversees AmBank Islamic and is also responsible to chart its strategic direction.

Experience

Eghwan has more than 20 years of corporate and financial services experience. He started his career with PricewaterhouseCoopers in London before joining the corporate advisory practice of PricewaterhouseCoopers in Kuala Lumpur.

Prior to joining AmBank Islamic, Eghwan worked with local and foreign banks, and in the corporate sector, where he gained experience in inter alia business development, corporate management, debt capital markets, corporate finance, corporate banking, financial advisory, real estate investment and international business. He has developed award-winning and innovative Islamic financial structures, and authored research papers on Islamic finance.

Eghwan is the Chairman of the industry-level VBI Working Group to develop sectoral guides in relation to environmental and social risks.

In 2019, Eghwan was conferred the Best Islamic Banking CEO Malaysia Award by Global Banking & Finance Review. He was also named as the Islamic Banker of the Year 2019 by Global Islamic Finance Awards.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



DATUK ISWARAAN SUPPIAH

Group Chief Operation Officer
AmBank Group

Malaysian Male 56 Years Old 2 February 2017

Qualification(s)

- Member, Malaysian Institute of Certified Public Accountants
- Member, Malaysian Institute of Accountants
- Member, Financial Planning Association of Malaysia

Responsibilities

Datuk Iswaraan Suppiah is in charge of both Group Information Technology and Operation (GIOD); and the Digital Banking divisions, mandated to institutionalise digitalisation and information technology within the Group's operations. He oversees and ensures, among others, the effective rollout of the Group's digital blueprint, AmDigital.

Experience

Datuk Iswaraan Suppiah has comprehensive experience in banking operations, equity, audit, and information services. His three-decade career began in audit with the accountancy firm Arthur Anderson, before joining the Bank of Commerce in 1991. He joined CIMB Securities subsequently in 1994 where he held various roles in operations, equity risk, strategic risk and compliance. He became the Executive Director of Operations, prior to moving to the parent company, CIMB Merchant Bank, in 2000.

Datuk Iswaraan was appointed to Group Chief Information and Operations Officer for CIMB Group, where he managed the bank's digital transformation, information system and banking operations across all businesses and geographies. His core emphasis centred on digitalising the bank through strategic application of technology and innovation.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



FARADINA BINTI MOHAMMAD GHOUSE

Group Chief Compliance Officer
AmBank Group

Malaysian Female 50 Years Old 15 March 2016

Qualification(s)

- Chartered Banker
- Bachelor of Management (Honours), University of Science, Malaysia

Responsibilities

Faradina binti Mohammad Ghouse is responsible for overseeing the Group's compliance function and ensuring enterprise-wide compliance with all internal and external policies, legal frameworks and regulations. Her role includes effective management of compliance risk and reinforcement of ongoing efforts to uphold the highest standards of integrity across the Group's businesses.

Experience

Faradina has 26 years of experience in the Malaysian, regional and global financial industry, covering Anti Money Laundering (AML) operations, audit, trade operations, and securities and fund services. She began her career as a dealer representative with a stockbroking firm, before joining Citibank Malaysia as a Management Associate. She then took on the role of Account Manager for Citigroup Securities & Fund Services Malaysia and was later promoted to Head of Operations, for Citigroup Securities & Fund Services and Trade Operations for Citibank Berhad. Following that she assumed the role of Audit Manager for Citigroup's APAC Audit & Risk Review division based in Singapore. She then returned to Malaysia as the Head of Operations for Citigroup's AML Transaction Monitoring Operations Hub, based in Kuala Lumpur. Prior to joining the AmBank Group, she was appointed Citigroup's Global Head of Transaction Monitoring Standards and Training for AML Operations.

Directorship(s) In Listed Issuers

None

Declaration

She does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

She has not been convicted of any offence within the past five years nor has she been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



JEROEN THIJS

Group Chief Risk Officer
AmBank Group

Netherlands Male 53 Years Old 1 January 2017

Qualification(s)

- Masters of Business and Finance, Erasmus University Rotterdam, Netherlands

Responsibilities

Jeroen Thijs is charged with strategising, monitoring, identifying, and enforcing the Group's risk management framework to safeguard the Group's financial, operational, market, and reputational integrity. He also plays the crucial role of supporting the Group's growth strategy and endeavours by ensuring that sound risk practices and business outcomes are achieved.

Experience

Jeroen Thijs has worked across Asia and Europe in his over 28 years of experience in risk management, corporate banking, structured finance, and treasury functions. Having worked in Malaysia since 2009, he has garnered considerable exposure and insights into the Malaysian conventional and Islamic banking models and risk landscape.

Jeroen began his career as a credit analyst with Rabobank International in Singapore, before moving to senior roles with ABN AMRO Bank in Japan, Singapore, the Netherlands, and the United Kingdom. Prior to AmBank, he has held key roles in reputed banking institutions, including as Country Chief Risk Officer for OCBC Bank Malaysia and as Chief Risk Officer for Bank Islam Malaysia.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



PENELOPE GAN

Group Chief Human Resource Officer
AmBank Group

Malaysian Female 43 Years Old 1 March 2018

Qualification(s)

- Bachelor of Commerce, University of Melbourne, Australia

Responsibilities

Penelope Gan holds the important role of strategising, developing, and implementing AmBank Group's human capital management to meet the organisation's overall business objectives and transformation milestones. Some of the key aspects which falls under her purview include manpower planning, organisational and performance management, talent development and succession management, engagement and change management, as well as compensation.

She provides strategic counsel and leadership on human capital issues and defines plans to enhance the bank's human capital performance to the executive management team, shareholders, and the Board of Directors.

Experience

Penelope garnered more than two decades of experience covering the full spectrum of human resource function with tract record of leading organisational transformation and post-merger and acquisition turnaround programmes. She joined AmBank Group in October 2014 as the Head of Group Rewards and Performance Management to drive market-competitive rewards and compensation practices.

Her role expanded to include Group Organisation Development in 2015, where she helmed the Group's Human Resources Center of Excellence. In this capacity, she renewed the Group's talent and succession management, mapped the Group's workforce of the future blueprint, reenergise employee engagement programmes and kick started the employee sustainability agenda, while supporting the occupational, health, safety and environmental agenda.

Identified as one of the Group's talent under the Leadership Enhancement and Acceleration Programme (LEAP), she was appointed Deputy Group Chief Human Resource Officer.

Directorship(s) In Listed Issuers

None

Declaration

She does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

She has not been convicted of any offence within the past five years nor has she been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



SHAMSUL BAHROM BIN MOHAMED IBRAHIM

Group Chief Internal Auditor
AmBank Group

Malaysian Male 45 Years Old 25 September 2017

Qualification(s)/Credential(s)

- Bachelor of Science (Honours) in Finance and Accounting, University of Salford, Manchester, United Kingdom
- Masters of Business Administration, University of Strathclyde, Glasgow, Scotland
- Chartered Banker, Asian Institute of Chartered Bankers
- Certification for Bank Auditors (CBA), Asian Institute of Chartered Bankers
- Qualified Risk Auditor (QRA), Institute of Enterprise Risk Practitioners
- Member, Institute of Internal Auditors (IIA), Malaysia
- Member, Asian Institute of Chartered Bankers
- Chairman of Chief Internal Auditors Networking Group, Asian Institute of Chartered Bankers (2019-2020)

Responsibilities

Shamsul Bahrom bin Mohamed Ibrahim is tasked with providing insights into AmBank Group's overall governance systems of internal control, and the corresponding compliance culture within its business operations. The primary role of the Group Internal Audit function is to protect the assets, reputation and sustainability of AmBank Group and as the Group Chief Internal Auditor, Shamsul facilitates Board and Management oversight by ensuring the effectiveness of the systems of internal control, including compliance with relevant laws and regulations as well as recommending the required risk mitigation measures.

Experience

Shamsul has over 20 years of internal auditing experience, having joined AmBank Group as an executive in 1999 and had rose through the ranks to lead the Group's Internal Audit Division. Throughout the years, he has headed the audit teams for various business units within the Group. Prior to his current appointment, he was the Deputy Group Chief Internal Auditor and Portfolio Audit Head for Wholesale Banking, Markets, and Fund Management Division. Shamsul is also the current Chairman of the Chief Internal Auditors Networking Group (CIANG), an expert networking group established by the Asian Institute of Chartered Bankers' (AICB) to enhance the professionalism, effectiveness and importance of internal audit function in the financial services industry.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



DEREK LLEWELLYN ROBERTS

Chief Executive Officer
AmGeneral Insurance Berhad

Australian Male 48 Years Old 17 September 2014

Qualification(s)

- Bachelor of Business Science, University of Cape Town
- Postgraduate Diploma in Accounting, University of Cape Town
- South African Institute of Chartered Accountants (SAICA)

Responsibilities

Derek is responsible for delivering the strategic growth, direction, distribution and performance of the general insurance business of AmBank Group.

Experience

Derek holds more than 17 years of experience in the insurance and financial sector with previous tenures in South Africa, the United States, the United Kingdom, Australia, and Malaysia. Before his appointment as the Chief Executive Officer of AmGeneral Insurance, his extensive and proven hands-on knowledge in the insurance industry landed him the role of leading a large-scale transformation programme within the claims operation of Insurance Australia Group's (IAG) Direct Insurance Division in Australia.

Derek's notable prior positions include Chief Financial Officer of a joint venture within IAG and the Head of Short Tail Claims for Direct Insurance, IAG, a member of the General Insurance Association of Malaysia (PIAM) Management Committee, as well as Chairman of the Claims Sub-Committee for PIAM. Derek is also one of the Board of Directors of ISM Insurance Services Malaysia Berhad (ISM).

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.



RAMZI ALBERT TOUBASSY

Chief Executive Officer
AmMetLife Insurance Berhad

United States Male 52 Years Old 19 September 2014

Qualification(s)

- Bachelor of Arts in Political Science, Georgia State University, United States of America
- Masters of Arts in International Relations, Georgia State University, United States of America

Responsibilities

Ramzi Albert Toubassy is responsible for shaping the transformational growth of the AmMetLife business in Malaysia to deliver sustainable profitability and shareholder return, while ensuring operational efficiency and product innovation in the highly competitive insurance industry in Malaysia.

Experience

Ramzi has wide-ranging expertise in the insurance industry with over 24 years of experience encompassing key roles in globally reputed insurance companies. He began his insurance career in 1996 with American International Group (AIG), before joining MetLife in 2012 and became the Head of Face-to-Face Distribution for the European, Middle Eastern, and African markets.

He also served in AIA for a period of eight years prior to joining MetLife, where he held key leadership roles including Deputy Chief Agency Officer in Hong Kong, Senior Assistant General Manager in Malaysia, Deputy General Manager and Director of Distribution in the Republic of Korea, and Chief Distribution Officer in Vietnam.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Profile of Group Senior Management



NOOR AZAM BIN MOHD YUSOF

Chief Executive Officer
AmMetLife Takaful Berhad

 Malaysian  Male  49 Years Old  1 July 2017

Qualification(s)

- Masters in Business Administration, University of Technology MARA, Malaysia
- Bachelor of Science (Marketing), Northern Illinois University, United States of America
- Chartered Professional in Islamic Finance (CPIF), Chartered Institute of Islamic Finance Professionals, Malaysia

Responsibilities

Noor Azam bin Mohd Yusof is tasked with formulating and implementing strategic growth plans to enhance the penetration and distribution of AmMetLife Takaful products in key Shariah-driven markets in Malaysia.

Experience

Azam has accumulated more than two decades of experience in the Malaysian insurance and Takaful industry, encompassing senior leadership roles as an established Takaful operator. Prior to joining AmMetLife Takaful, he was the Head of Sales and Distribution for HSBC Amanah Takaful (M) Berhad where he spearheaded business development and the effective delivery of the company's sales and distribution strategy.

Directorship(s) In Listed Issuers

None

Declaration

He does not have any conflict of interest or any family relationship with any other Director and/or major shareholders of the Company.

He has not been convicted of any offence within the past five years nor has he been imposed of any public sanction or penalty by any relevant regulatory bodies during the financial year ended 31 March 2020.

Leading The Way For Value Creation Through Good Governance

The Board and Management endeavour to chart our business direction and create maximum shared value across all spheres, led by our Vision that is manifested through our focus on:

- Relationships with customers by providing them professional, reliable and the best service, thereby earning their trust and making them winners;
- Performance, teamwork and collaboration to win in the market;
- Growth for our customers, business and people; and
- Leveraging domestic growth opportunities.

We anchor on the AmBank Group's purpose of helping individuals and businesses in Malaysia grow and win together. This is the backbone of our business conduct to deliver results premised on our Group's Purpose.

The Group's core values (Principled, Proactive, Appreciative, Collaborative and Experimental) form the basis of right work ethics, conduct and behaviour of our employees and are propagated, operationalised and embedded across the Group.

We respond to risks and opportunities, ensure relevance and sustainability of the business model, monitor the overall environment, the availability and quantity of capital inputs and acknowledge the needs of all stakeholders. This strategy is executed through our strategic focus areas and enables the Group to remain steadfast in managing our operations supported by good governance and simultaneously, meeting and delivering financial targets.



Our Governance Policy

Our Board is fully committed to ensuring that the Company continues to maintain the highest standards and levels of governance, ethics and integrity within the Group and strengthening the governance processes with a view to consistently enhance the value and protect the interests of all stakeholders. In the course of undertaking this, we ensure that we are also aligned with best practices based on the principles of Leadership and Effectiveness, Accountability and Communication with Stakeholders.

The concept of good governance is essentially a cornerstone upon which the administrative structure of an organisation such as AmBank Group can be measured. Consequently it provides ample evidence of the robustness of our institutional frameworks such as risk management policies and procedures. These policies and procedures are regularly reviewed, enhanced and improved for the benefit and interests of all stakeholders.

AmBank Group is a leading provider of banking and financial services group in Malaysia and embraces world class governance practices and globally recognised standards for sustainable business practices to ensure sustained strength of our retail banking portfolio and insurance business.

Our banking business providing both conventional and Islamic financial solutions and services offers corporate finance and advisory services, restructuring, futures market services among others. In so doing, we are resilient and at the same time, flexible in adopting new regulatory changes, responding and adapting to the challenging and competitive regional and global business environment.

We believe that good governance with value-driven objectives as its mainstay, contributes to raising values through enhanced accountability, strong risk and performance management, transparency and effective leadership.

Good corporate governance creates and sustains shareholder value; ensures that our behaviour is ethical and promotes positive outcomes for all stakeholders.



Leading The Way For Value Creation Through Good Governance



Values-driven Objective of Our Board: Pillar of Sustainable Value-creation

Value-driven objectives of our Board are rooted in corporate governance principles and best practices espoused in the MCCG 2017, reporting disclosures and increased compliance requirements (MMLR of Bursa Securities, Companies Act 2016 and other applicable regulations).


The Board's governance oversight is guided by its commitment to its responsibilities and governance objectives. It is a conscious commitment by the Board and management at every level of the organisation to lead with their values, connect them to good organisational practices and create an organisational culture that optimises performance, accountability and contribution.

Effective Ethical Leadership

Strong leadership is critical to value creation. The Board sets the tone with the Chairman leading the Group ethically, effectively and responsibly and actualising a robust governance framework that is sound, transparent and responsive.

The value-driven leadership requires a high degree of stewardship and accountability. The Board is committed to strengthen our governance processes to ensure we are aligned with best practices and that our approach to disclosure is open, timely and transparent.

The Board is guided by its Board Charter in discharging its duties and responsibilities.

 Further details on Board Charter are available on the Company's corporate website at ambankgroup.com

Challenge and team work are essential features of the Board. In decision-making, Board members act with independence, competence, diligence, inclusivity, insight and courage.

Strategy and Performance

The Board takes accountability for the Group's performance. The Board sets the Group's strategic aims and ensures that the necessary resources are in place to meet its objectives and review Management's performance.

AmBank Group's strategy to achieve its Vision is key in order to drive sustainable value creation for all stakeholders. Performance of focus areas that have been identified is closely monitored.

The Board supports the Group in its implementation of the Group's value-driven strategic objectives and achieving them. The required disclosures in respect of these are contained in this Integrated Annual report and other reports available at the Group's corporate website at ambankgroup.com.

Governance

The Board is collectively responsible for delivering sustainable value through oversight of the management of the Group's business.

Governing Structures and Delegation

The Board provides guidance and oversight to the Group on the management of risk and internal control and remuneration governance through its Board Committees.

Sustainable Growth and Stakeholders

In providing leadership and vision to the Group, the Board ensures sustainable growth and delivery of the Group's purpose and objectives for the benefit of all stakeholders.

Stakeholder inclusivity is therefore key in maintaining a strong stakeholder relationship.



Leading The Way For Value Creation Through Good Governance

Collective Responsibilities of the Board

The Board bears legal responsibility to govern the organisation. The Board directs and supervises the Group's affairs in a responsible and effective manner. Board members have a collective responsibility and individual responsibility to all shareholders for the manner in which the affairs of the Company are managed, controlled and operated. The Directors are fully aware that individual Directors do not hold separate authority. They are cognisant that they have a duty to act in good faith and in the best interest of the Company.

Our Board is collectively responsible in promoting the long term success of the Group in building a sustainable and profitable business whilst achieving strong returns for the shareholders.

Delivery of sustainable value by the Board is through oversight of the management of the Group's business and how it is managed, controlled and operated. The Group's sustainability strategies are disclosed in the Sustainability Report of the 2020 Integrated Report of the Company. It provides shareholders with a more insightful view of the Group's sustainability practices and performance in addressing sustainability risks and opportunities.

When Board members merge their skills towards achieving the Group's Vision, it creates a synergy that makes the whole Board greater than the sum of each individual's contribution.

The Board is committed to continuous improvement of the Group's corporate governance principles, policies and practices and does so through awareness of evolving regulation and best practices.

Engaging with the Business on Strategic Matters

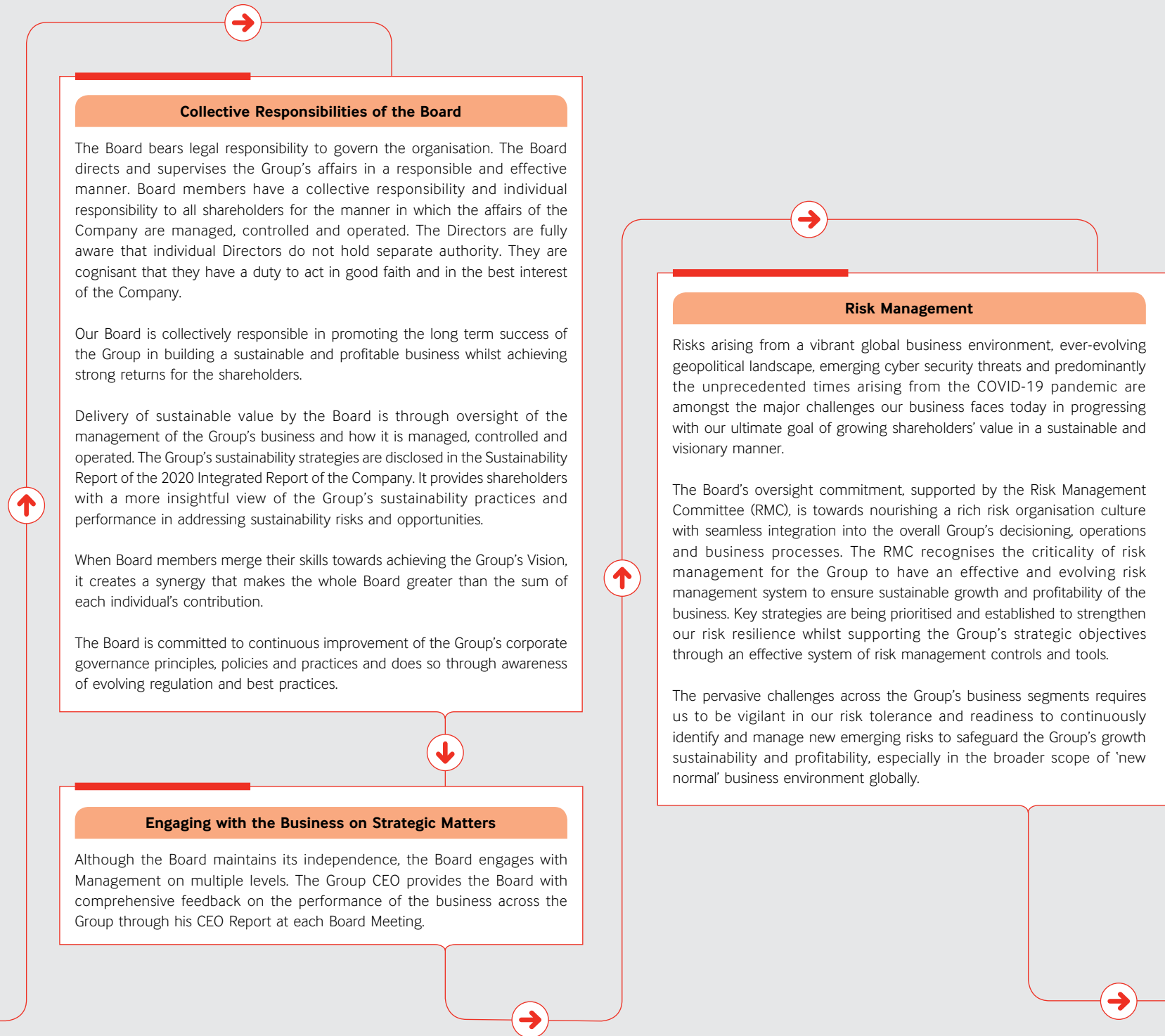
Although the Board maintains its independence, the Board engages with Management on multiple levels. The Group CEO provides the Board with comprehensive feedback on the performance of the business across the Group through his CEO Report at each Board Meeting.

Risk Management

Risks arising from a vibrant global business environment, ever-evolving geopolitical landscape, emerging cyber security threats and predominantly the unprecedented times arising from the COVID-19 pandemic are amongst the major challenges our business faces today in progressing with our ultimate goal of growing shareholders' value in a sustainable and visionary manner.

The Board's oversight commitment, supported by the Risk Management Committee (RMC), is towards nourishing a rich risk organisation culture with seamless integration into the overall Group's decisioning, operations and business processes. The RMC recognises the criticality of risk management for the Group to have an effective and evolving risk management system to ensure sustainable growth and profitability of the business. Key strategies are being prioritised and established to strengthen our risk resilience whilst supporting the Group's strategic objectives through an effective system of risk management controls and tools.

The pervasive challenges across the Group's business segments requires us to be vigilant in our risk tolerance and readiness to continuously identify and manage new emerging risks to safeguard the Group's growth sustainability and profitability, especially in the broader scope of 'new normal' business environment globally.



Leading The Way For Value Creation Through Good Governance



Independence

The Board is diverse in skills and experience. All Board members are persons of high integrity and calibre with diverse professional backgrounds with sound knowledge and understanding of the Company's business.

The Board comprises eight Directors, five of whom are Independent Directors (or 63% of the Board composition) who promote independent judgement and diverse mind-sets and opinions.

All Directors are assessed annually via the Board Effectiveness Evaluation exercise.

The Independent Directors assessed in the financial year under review, satisfied the independence criteria specified under the Bank Negara Malaysia (BNM) Policy Documents on Corporate Governance and the MMLR of Bursa Securities and therefore maintained their independent status.

In line with the recommendation by the MCCG 2017, the Company has adopted a tenure policy whereby the total tenure of the Independent Directors is capped at nine years. All five Independent Directors have not served more than nine years.



Board Diversity


AmBank Group ensures that the mix and profiles of its Board members in terms of age and gender provide the range of perspectives, experience and expertise required to achieve effective stewardship and management. The Directors bring with them years of experience in managing sustainable business growth and collectively represent a formidable leadership with diversity of perspectives that support effective decision-making.

The Group believes that the organisation is best served by a constantly evolving Board that has a combination of fresh perspective, diverse experience and knowledge.

In the rapidly transforming and evolving business environment, diversity is important to remain relevant and sustainable.

Diversity that embraces gender, race and ethnicity at Board level is a key consideration in our Board selection process. Nonetheless, while the Board acknowledges the importance of boardroom diversity, appointments to the Board shall always be based on merit.

Presently, 25% of the Directors on the Board are women. The Board supports the government's aspirational target of 30% representation of women directors and the Board is in the process of increasing its Board size with an additional female Director. As at the date of this report, 39% of the Top and Senior Management team are women.

 Further details on Board Diversity can be found on pages 32 to 33 of the GFR 2020



Leading The Way For Value Creation Through Good Governance

Board Skills Matrix and Experience

The Board has members with a broad range of skills that can help create value in the interests of all stakeholders.

With the appropriate mix of skills and experience the Board is assured that it is well equipped to guide and steer the Group's strategy into the future and thereby create value.



Ensuring and Protecting Value

AmBank Group applies risk management approach to scrutinise missed opportunities and recognize the need to take calculated risks.

We are not risk averse nor do we necessarily have to take greater risks. But we have a good understanding of what risks are and how best to manage them. This means minimal control failures and an increased likelihood of achieving objectives and improved stakeholder value. Our strategies are in line with the Group's overall risk management framework whilst incorporating changes in a vigilant and forward-looking manner where appropriate. Following the unprecedented COVID-19 pandemic, we will manage risk of the 'new normal' business landscape through enhanced monitoring and early warning tools for more effective credit management and portfolio asset quality monitoring as well as managing the risk tolerance level. This would include frequent assessment of portfolios and engagement with customers for all lines of businesses in order to gauge the impact on the various industries and forward economic recovery whilst remaining vigilant of emerging malware attacks. In addition, dynamic stress simulations are being conducted on asset quality across all lines of businesses for effective asset quality management to prevent surprises and dire impact towards the Group's provisioning.

Our risk governance and culture is driven across the Group through the "Three Lines of Defence" framework, with the motto "Risk is Everyone's Responsibility". The following are in place to support this framework.

- An effective Enterprise Risk Management Framework to ensure that risk management practices encompass the entire organizational structure.
- Strategies that address the full spectrum of risks, including industry specific, compliance, competitive, environmental, security, business continuity, strategic and operational.
- A culture where risk management practices are infused throughout so that strategy and decision-making evolve out of risk-informed process.
- A philosophy that focuses not solely on risk avoidance, but also on risk taking as means to value creation.
- An independent internal audit function.
- A Group of Corporate Governance Framework that monitors the application of the principles and practices of the MCCG and other regulatory requirements.



Leading The Way For Value Creation Through Good Governance



Our Approach to Compliance

We comply with and subscribe to various legislations and regulatory requirements, such as MMLR of Bursa Securities, MCGG 2017, Companies Act 2016, Capital Markets and Services Act 2007, Financial Services Act 2013, Islamic Financial Services Act 2013, Malaysian Financial Reporting Standards and International Financial Reporting Standards applicable to the Group and BNM Policy Document on Corporate Governance.

Appropriate procedures and mechanisms are in place to ensure full and continuous adherence to these.

Our business compliance covers a wide range of ethical and regulatory areas. A strong compliance culture reflects a corporate culture of high ethical standards and integrity in which the Board and Senior Management lead by example. As a financial and banking services Group, we hold ourselves to high standards in carrying on business and observe at all times, both the spirit and the letter of the law and regulations.

The principles governing our ethical standards and compliance can be found within the Code of Conduct and Code of Ethics, Whistleblower Protection Policy, No Gift Policy, Trading in AmBank Shares Policy and the Related Party Transaction Policy.



Values and Culture

The Board is committed to a corporate culture that encompasses and embraces ethical conduct within the Group.

The Board sets the tone for governance within the Group.

The Board believes that without the right culture to reflect the Group's moral and ethical beliefs and standards, employees will have difficulty embracing the core values and behaviours which are the embodiment of this organisation.

We are cognisant that our culture journey will continuously evolve in the context of our overall strategy. As we move forward in an agile, digital, fast-paced customer-centred and highly competitive environment new mind-sets and capabilities will be required to manage and thrive in this changed corporate landscape.



Conflict of Interest

A Director is prohibited from using his or her position or confidential or price-sensitive information to benefit herself or himself or any related third party, financially or otherwise.

Directors are also required to inform the Board of conflicts or potential conflicts of interest that they may have in relation to particular items of business or other directorships. They must declare any actual or potential conflict of interest at the Board meeting where the matter is being transacted and discussed.

A Director may accept other Board appointments provided the appointments do not conflict with the Group and/or adversely affect the Director's duties.

A Non-Executive Director should not hold more than five directorships in listed companies.



Fair and Responsible Remuneration

The Board strives to ensure that remuneration is fair and transparent, promoting positive outcomes aligned with legitimate expectations of all stakeholders.

Remuneration of employees is linked to sustainable value creation objectives in line with the Group's strategy. It is based on distinct performance targets and market benchmarking.



Leading The Way For Value Creation Through Good Governance



Driving Innovation

Our Intellectual Capital is borne through the adoption of an innovation led culture which encourages innovative thought processes and approaches in meeting our customers' requirements.

To remain relevant and competitive in this digital age the Board places innovation as one of its governance responsibilities given its strategic importance to create sustainable value.



Engaging with Investors on Environment, Social and Governance (ESG) Matters

We believe in maintaining the highest standards of responsible business practices and this is evident in the strong relationships we have with our stakeholders.

Our engagement with stakeholders enables the Board to exercise constructive influence as and when appropriate and to protect the interests of our minority shareholders.

By continuously engaging with our stakeholders, we are able to keep abreast of evolving social and environmental expectations.

We use our stakeholders' insights to fortify our business strategy with the ultimate aim of delivering value to society at large.



Ethics and Human Rights

An organisation must fundamentally add value for stakeholders by adopting a responsible business philosophy.

At AmBank Group, we believe in doing business responsibly. This means doing business ethically. Responsible or ethical business is based on a trust relationship with stakeholders.

The test of character and good corporate citizenship lies in whether an organisation behaves ethically during good as well as trying times.

The Board assumes ultimate responsibility for AmBank Group's ethics and performance. This responsibility is delegated to Management which uses various tools to fulfil its mandate.

 Further details on various tools in place to fulfil the Board's mandate can be found on page 38 of the GFR 2020



Leading The Way For Value Creation Through Good Governance



Our Board and Board Committees


The Board provides leadership and strategic guidance to safeguard stakeholder value creation within a framework of prudent and effective controls. This makes it possible for the Group to assess and manage risk to ensure long-term sustainable development and growth.

The Board is ultimately accountable and responsible for the performance and affairs of AmBank Group and ensures that the Group adheres to high standards of ethical behaviour.

The Board Committees assist the Board in the discharge of its duties and responsibilities.

Each Board Committee has a formal written Terms of Reference that are effectively delegated in respect of some of the Board's responsibilities.

The Board monitors these responsibilities to ensure effective coverage of and control over the Group's affairs.

 Further details can be found in the Audit Examination Committee Report on pages 45 to 49, Risk Management Committee Report on pages 41 to 44, Group Nomination and Remuneration Committee Report on pages 50 to 59 and Group Information and Technology Committee Report on pages 60 to 65 of the GFR 2020



Sustainability Report

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Leadership Commitment

“As a responsible corporate citizen, we are committed to improving our sustainability practices beyond the minimum regulatory requirements. Our sustainability agenda aims to make us more competitive, more resilient to disruptions, more flexible to change, more unified in our core values, and more accountable in the way that we treat people and the planet.”

DATO' SULAIMAN MOHD TAHIR

Group Chief Executive Officer

GROWING TRUST, CONNECTING PEOPLE

The Group recognises that our financial outcomes are linked to our ability to manage environmental, social and governance (ESG) risks and opportunities. Our long-term success and continued relevance are dependent on the prosperity and trust of the communities we serve, and the well-being of the environment we operate in. An inclusive society that is built on human dignity and the responsible use of natural capital is essential for all of us to thrive.

As a company driven by and for people, the well-being of customers, employees, communities and other stakeholders, as well as the environment, is crucial to sustaining our long-term performance. Through our material sustainability matters identified, we are more focused to mitigate ESG risks while maximising our positive impact. According to the latest MSCI ESG Ratings Assessment, which aims to measure a company's resilience to long-term ESG risks, AmBank's ESG rating has improved from BBB to A. AmBank Group's commitment to sustainability is further demonstrated through active participation in the financial industry's sustainability-linked committees, as elaborated on pages 150 to 151.

In FY2020, we further developed the AmBank Group's Sustainability Framework (Sustainability Framework or Framework) based on ESG and value-based intermediation (VBI) principles to guide our aspiration to become a more sustainable organisation. The Framework is aligned to the Group's business strategies, and will support nine out of seventeen United Nations' Sustainable Development Goals (UN SDGs) and the higher objectives of Shariah (Maqasid Shariah).

To grow the trust of our stakeholders and play our part as a responsible corporate citizen, we are committed to improving our sustainability practices beyond the minimum regulatory requirements. Our sustainability agenda aims to make us more competitive, more resilient to disruptions, more flexible to change, more unified in our core values, and more accountable in the way that we treat people and the planet. The Framework entails strengthening the Group's sustainability governance structure where we will establish four key new advocacy groups internally, namely:

- Group Sustainability Council,
- Group Sustainability Department,
- Sustainability Matters Sponsors, and
- Sustainability Champions.

The clear delineation of roles and responsibilities allows for improved decision-making, implementation and accountability to cohesively drive our sustainability ambitions.

Our approach also underpins the Group's business decisions. Increasingly, investors, regulators and customers are looking for the integration of environmental and social criteria into banks' lending and investment strategies. As such, we incorporate ESG and VBI considerations into our business decisions. VBI aligns with Shariah principles of acting responsibly towards the environment, economy and society at large, which is an integral part of AmBank Group's financial inclusion and responsible lending agenda.

In FY2020, we continue to support the SMEs segment and also other underserved communities through financial literacy and inclusion schemes. Additionally, we established AmBank Group's Green Financing Plan, which aims to build our capability in providing financing to businesses which support the well-being of the planet.

“

We are also implementing measures which support our customers through their financial challenges brought by the pandemic. Individuals and small and medium enterprises (SMEs) are allowed to defer their loans and financing repayments for six months to ease their cash flow burden.”

SERVING THE PEOPLE AND THE PLANET

Our sustainability agenda is focused on connecting with our people. The long-term success and relevance of AmBank depend upon the dedication of our workforce. Securing, retaining and developing the right talent is essential to compete in the changing market. We continue to reshape the workforce to future-proof employees in line with the trends and challenges that lie ahead. In FY2020, we invested RM24.7 million into talent development programmes to upskill and develop our talent pool to meet the evolving skills set requirements.

In addition to employees, we continue to contribute to the development of underprivileged communities. This is reflected in our corporate social responsibility (CSR) actions and through the AmGroup Foundation disbursements. We actively engage with communities to promote social mobility and empower people through education, health and social-related activities. We contributed RM1.8 million in community initiatives to help uplift underserved communities and contribute to their socio-economic development.

Our philosophy of putting people first is reinforced amid the trying times of the COVID-19 pandemic. We have contributed a total of RM576,320 into COVID-19 relief efforts, such as channelling funds to MERCY Malaysia as well as distributing food to frontline healthcare workers. We are also implementing measures which support our customers through their financial challenges brought by the pandemic. Individuals and small and medium enterprises (SMEs) are allowed to defer their loans and financing repayments for six months to ease their cash flow burden.

In safeguarding employees, we are enforcing a Work-from-Home policy to minimise their exposure to the virus, with 60% of our workforce technologically equipped to work at home. For mission-critical staff who has to work in the office, the business continuity plan was invoked requiring the teams to work from split locations and imposing movement restrictions between locations. To date, the Group has incurred RM2.7 million in ensuring staff safety and health, such as facilities on temperature scanning equipment, regular disinfection of work areas, provision of hand sanitizers and face masks, duplication of equipment and systems to facilitate working at split locations as well as applications to facilitate working from home.

The future well-being of society is also dependent on the health of the environment. This is why we are making changes to our operations in an effort to reduce our carbon footprint and environmental impact. In FY2020, we have changed the lighting systems in our buildings at Wisma AmFirst, Damansara Fairway 3 and 17 branches to a more energy-efficient LED lighting system and we have also optimised our office space through a restacking exercise at Menara AmBank, which resulted in 11% reduction in carbon emission from our electricity consumption. Additionally, we entered into an agreement for the installation of a solar panel on the rooftop of AmBank's Damansara Fairway 3 building to promote sustainable use of energy resources. For waste management, we have also launched the AmBank Group's No Single-Use Plastic Programme in January 2020 to reduce our own single-use plastic consumption.

We see sustainability as an on-going journey which the Group is committed to continuously undertake. While we look ahead on how to improve our abilities to advocate positively on ESG matters, we are also prioritising the well-being of our employees and financial protection for our customers.

DATO' SULAIMAN MOHD TAHIR

Group Chief Executive Officer

Scope of Sustainability Reporting



At AmBank Group, we continue to integrate the principles of sustainability and Value-Based Intermediation (VBI) into our business goals and strategy as part of our aspiration to become a Top 4 bank in Malaysia.

SUSTAINABILITY STATEMENT OF PURPOSE

AmBank Group's business strategies and activities will consider the environmental, social and governance (ESG) impacts, including climate change risks, and ensure that adequate procedures in relation to anti-bribery/anti-corruption practices are in place, to ensure that the Group contributes to the greater good of our stakeholders (customers, shareholders, employees, regulators and the community) – without compromising AmBank Group's financial objectives.

REPORTING PERIOD

The sustainability disclosures highlighted in this Sustainability Report cover the period from 1 April 2019 to 31 March 2020 (FY2020), unless stated otherwise. We have also included data from the past three years, where possible, to compare our year-on-year (YoY) progress.

REPORTING BOUNDARY

The Sustainability Report covers AmBank Group's operations pertaining to its three main subsidiaries: AmBank (M) Berhad; AmBank Islamic Berhad; and AmInvestment Bank Berhad, hereinafter referred to as AmBank Group or the Group. The three subsidiaries account for more than 96% of AmBank Group's total assets and most of our ESG impacts. The outcomes of our sustainability initiatives are labelled with the following icons:



**Environmental
Impact**



**Social
Impact**



**Governance
Impact**

PRINCIPLES OF REPORTING

As part of our commitment to publishing coherent and reliable sustainability disclosures, this statement adheres to the following principles:

Inclusiveness	Describes the sustainability expectations and interests of all stakeholders.
Materiality	Addresses the Group's significant ESG impacts as well as stakeholders' concerns.
Comparability	Reports information and disclosures consistently to allow stakeholders to analyse our sustainability performance over time.

REPORTING STANDARDS

The scope of our sustainability disclosures adheres to the following local and international reporting standards, criteria and guidelines:

Bursa Malaysia's Main Market Listing Requirements on Sustainability Reporting

The ACCA Malaysia Sustainability Reporting Guidelines for Malaysian Companies

"In Accordance" with GRI Standards: Core Option.

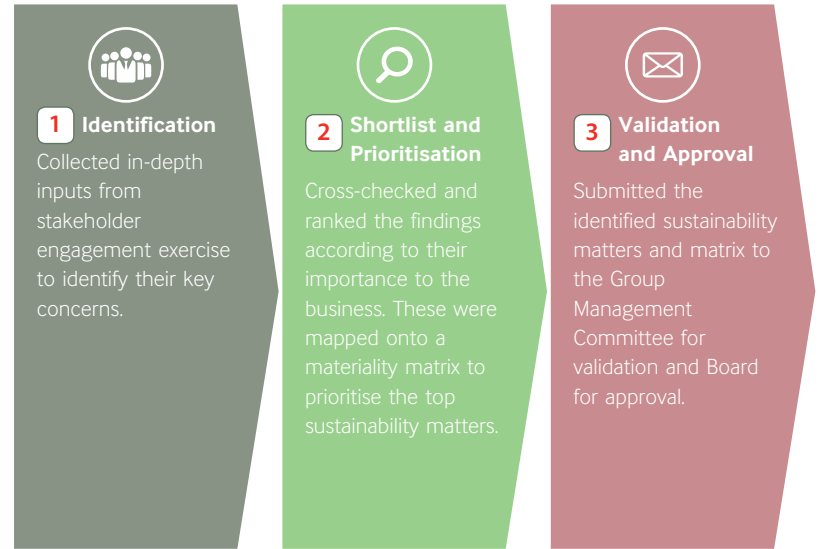
The GRI content index for the report is shown on page 195.

Sustainability Matters

The sustainability of the Group relies on our ability to systematically manage sustainability matters that impact long-term stakeholder value creation. A year ago, we conducted another stakeholder engagement survey with customers, employees, suppliers, shareholders, directors and senior management to capture their key sustainability concerns. The questions in the survey mirrored the initial stakeholder engagement exercise conducted in FY2017, which acts as a baseline to benchmark in charting our progress.

The stakeholder feedback received in FY2019 was mapped against the ESG risks and opportunities that impact our operations and strategic objectives, resulting in ten sustainability matters. In line with our new Sustainability Framework, we regrouped the identified sustainability matters into three themes that reflect AmBank Group’s sustainability efforts: **Responsible Banking, Conscious Self-Conduct, and Positive Societal Impact.**

Our sustainability efforts are designed to address the identified sustainability matters, thus allowing us to maximise our contributions and ESG-related performance in the long run. The materiality assessment is conducted every two years to allow time for our sustainability strategies to take effect.



Materiality Matrix of AMMB Holdings Berhad




According to the materiality assessment, the Group’s sustainability strategies are focused on the following sustainability material matters, which are numbered according to their order of priority:
































- | Responsible Banking | |
|---------------------|---|
| M1 | : Data Security, IT Infrastructure & Digital Transformation |
| M2 | : Customer Satisfaction |
| M5 | : Financial Inclusion & Responsible Lending |
| M6 | : Responsible Marketing, Product and Service Design |
| M8 | : Environmentally & Socially Responsible Investment |
-
- | Conscious Self-Conduct | |
|------------------------|---|
| M3 | : Ethics, Governance & Compliance |
| M4 | : Conducive & Inclusive Workplace and Human Capital Development |
| M7 | : Responsible Sourcing & Procurement |
| M10 | : Energy, Water & Waste Management |
-
- | Positive Societal Impact | |
|--------------------------|--------------------------------------|
| M9 | : Community Investment & Development |

Sustainability Matters

MANAGEMENT APPROACH

Sustainability Matters	Business Context	Risk	Opportunities
 Data Security, IT Infrastructure & Digital Transformation	Digital technology and advancements continue to disrupt and transform the banking sector.	Data breaches and cyberattacks on our IT infrastructure result in a loss of customer trust and confidence.	Innovative financial products and solutions increase our competitive edge and market share.
 Customer Satisfaction	Customers' banking expectations are rapidly evolving for faster and more seamless customer experience.	Insufficient customer processes and slow complaint resolution lead to frustrations and poor reviews from customers.	A seamless and simple customer journey enhances customer satisfaction and brand value.
 Ethics, Governance & Compliance	Good corporate governance with transparency, accountability and integrity is key to achieving business objectives.	Corruption and unethical behaviour within the Group result in regulatory fines and penalties.	A safe and efficient grievance mechanism enables stakeholders to safely report against misconduct and safeguards the Group's reputation.
 Conducive & Inclusive Workplace and Human Capital Development	The future of banking requires a skilled and resilient talent pool, capable of adapting to changes in the sector and other external threats.	An unsafe and uncondusive work environment leads to workplace health and physical injuries, resulting in lower productivity.	A workforce that is regularly upskilled and trained with future-ready skills increases our long-term performance, competitive edge, and readiness to cope with rapid changes.
 Financial Inclusion & Responsible Lending	Financially underserved communities and businesses are an untapped market that contributes to socio-economic resilience, whilst supporting businesses whose operations adversely impact the environment and society could impact the Group's long-term longevity.	Financing of unethical and environmentally and community destructive businesses tarnishes the Group's reputation and branding as a responsible bank, and affect the Group's own customers' financial health.	The financial development of start-ups and SMEs contributes to economic growth and new business opportunities, whilst the demand for funding for environmentally-friendly businesses is tremendous.
 Responsible Marketing, Product & Service Design	The loyalty and trust of customers rely on our ability to deliver products and services that protect their financial best interests.	Products and services that financially exploit customers result in the loss of customers to competitors.	Fair and transparent content on marketing and product solutions improves our brand value and customer base.
 Responsible Sourcing & Procurement	The ESG impact of the Group extends to supply chain activities and its procurement decisions.	Unethical practices and environmental non-compliances by suppliers may lead to financial and non-financial losses.	Sourcing from local businesses and SMEs contributes to the country's socio-economic growth and well-being.
 Environmentally & Socially Responsible Investment	There is an increasing demand for responsible and ethical investments from an increasingly environmentally- and socially-conscious market.	A lack of innovative ESG investment products may cause socially-conscious clients to seek the services of competitors.	Supporting clients who embark on green and sustainable projects help grow the sustainability market while generating financial returns.
 Community Investment & Development	Contribution to social development requires the empowerment of all communities for inclusive economic growth and shared prosperity.	The absence of effective community development and social programmes creates the perception of being a purely profit-oriented bank.	Strong community investments and volunteer opportunities foster a sense of purpose and fulfilment for employees.
 Energy, Water & Waste Management	Climate change and environmental degradation directly impact the environment necessary for the Group to operate.	Inefficient energy consumption results in high operating costs and contributes to the climate emergency.	Continuous improvements in environmental management enhance AmBank Group's image as a caring bank.



Our Response	Stakeholders Affected
<ul style="list-style-type: none"> Integrate the latest technology and digital advancements into our services. Implement a Cyber Security Maturity Plan to continuously strengthen our IT security. 	 Refer to page 152  
<ul style="list-style-type: none"> Provide regular Service Excellence training programmes to frontliners. Conduct customer engagement to identify challenges and improve customer experience. 	 Refer to page 157  
<ul style="list-style-type: none"> Implement stringent and adequate frameworks, policies and procedures that institutionalise good practices, particularly in relation to anti-bribery/anti-corruption practices. Establish a grievance system that effectively protects stakeholders and the business. 	 Refer to page 164  
<ul style="list-style-type: none"> Conduct relevant training and development programmes that minimise the skills gap within the workforce. Introduce welfare and well-being initiatives that protect the health and safety of employees, including occupational safety and health (OSH). Implement measures to mitigate employees' exposure to COVID-19, such as Working-from-Home, restricting movements, working at split locations, and regular disinfection of work areas. 	 Refer to page 167     
<ul style="list-style-type: none"> Adopt the principles of Value-Based Intermediation (VBI). Implement AmBank Group's Responsible Financing Strategic Plan. Temporarily defer or restructure instalment payments for eligible customers affected by the economic impact of COVID-19. Offer a Special Relief Facility for collateral-free financing to support SMEs during the pandemic. 	 Refer to page 159   
<ul style="list-style-type: none"> Drive digital marketing that utilises data analytics to deliver personalised experiences. Leverage social media channels to promote financial education and new products and services. 	 Refer to page 161  
<ul style="list-style-type: none"> Implement the Supplier Code of Conduct (SCOC) and embed it into the vendor onboarding process. 	 Refer to page 180  
<ul style="list-style-type: none"> Adopt Securities Commissions Malaysia's (SC) Principles of Socially Responsible Investments (SRI). Integrate the ASEAN Green Bonds Standards (GBS) into investment decisions. 	 Refer to page 163  
<ul style="list-style-type: none"> Continue to fund and support AmGroup Foundation since 1985, contributing to programmes that drive social empowerment. Invest in Corporate Social Responsibility (CSR) projects that enable social mobility and development. 	 Refer to page 191   
<ul style="list-style-type: none"> Establish AmBank Group's Environmental Policy. Introduce AmBank Group's Environmental Practice Guides. Set targets and key performance indicators (KPIs) to track our environmental performance. Launch of the No Single-Use Plastic Programme as part of the Waste Management initiatives. 	 Refer to page 182    

Sustainability Framework

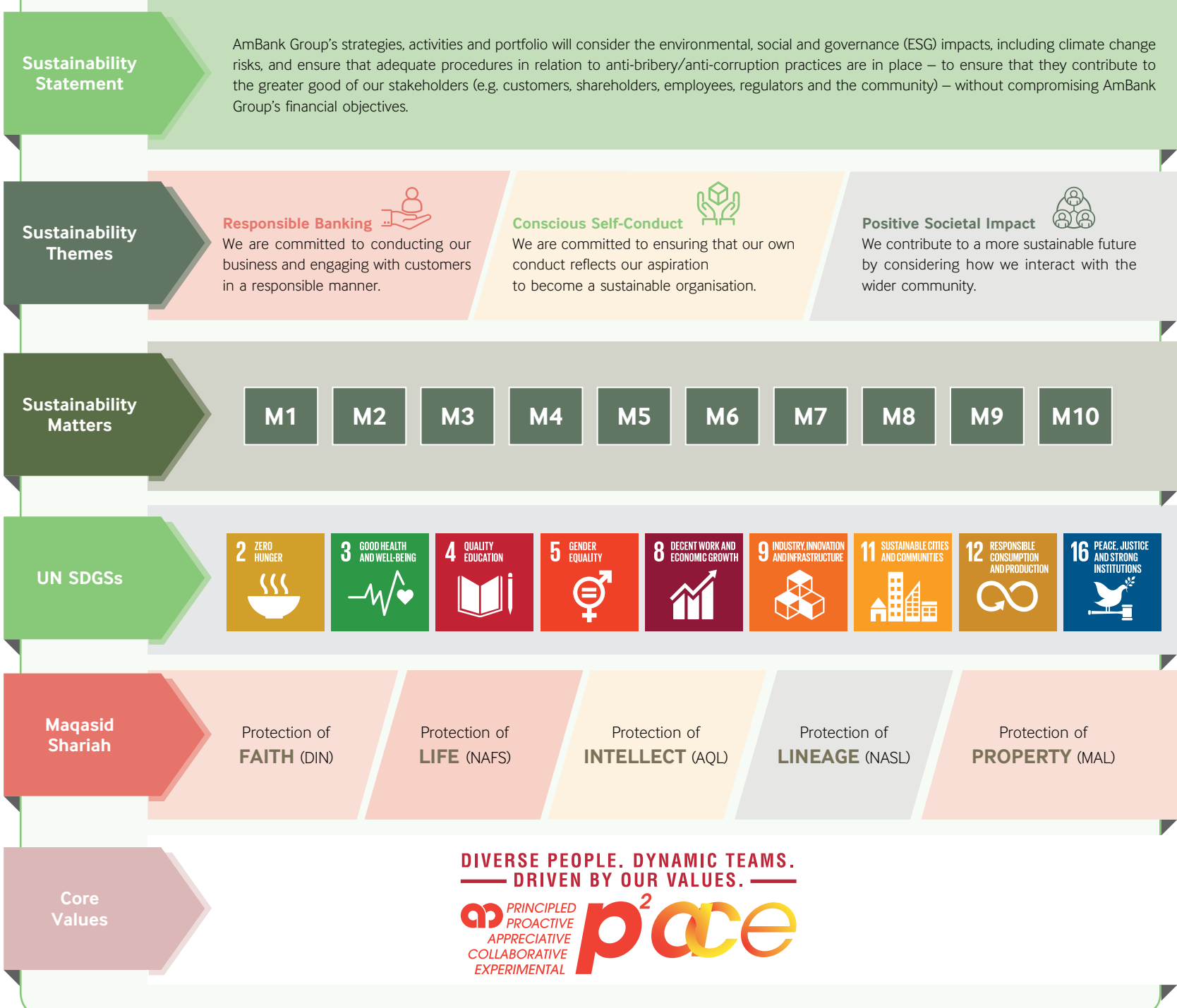
Our ability to remain profitable and relevant is linked to the long-term well-being of the people we serve and the environment in which we operate. With this in mind, during FY2020 we designed the Sustainability Framework which will be effective from FY2021. The Framework reflects our commitment to contribute to global sustainability targets vis-a-vis the UN SDGs. In addition to the UN SDGs, this Framework aligns with AmBank Group's strategic objectives and values, as well as the five principles of Maqasid Shariah. These goals form a blueprint for a better and more sustainable future for critical areas incorporating ESG considerations.

Methodology on UN SDG Alignment: To maximise our UN SDG contributions, we are focusing on the goals that are relevant to our business priorities and activities. We assessed each SDG and their corresponding indicators to determine the best way which we can contribute to achieving these goals. This has allowed us to narrow down and prioritise nine out of 17 UN SDGs, as shown below.

 <p>2 ZERO HUNGER</p>	Contribute by implementing relevant community and development initiatives	 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Contribute by organising innovation lending programmes and support initiatives that develop the SME sector
 <p>3 GOOD HEALTH AND WELL-BEING</p>	Contribute by promoting employee well-being and ensuring a conducive and healthy workplace	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	Contribute by supporting sustainable infrastructure and financial inclusion initiatives
 <p>4 QUALITY EDUCATION</p>	Contribute by equipping our employees with valuable skills, as well as raise the standards of education through Financial Industry Collective Outreach (FINCO)	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	Contribute by reducing the negative impact of our own environmental footprint
 <p>5 GENDER EQUALITY</p>	Contribute by improving gender equality within the Group, including at influential levels	 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	Contribute by supporting fair and equitable workplace and ensuring a strong Ethics and Compliance culture throughout the Group
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Contribute by protecting labour rights and providing a supportive work environment for our employees, and enhancing the accessibility of our products and services		

Guided by our Sustainability Framework, we are able to play an active role in addressing ESG challenges faced by the world today. Moving forward, this Framework will include the formalisation of Group sustainability targets and KPIs across the organisation, which allows us to maximise our ESG impacts according to our three sustainability themes when addressing AmBank Group's sustainability matters.

GROUP SUSTAINABILITY APPROACH



Sustainability Governance

GOVERNANCE STRUCTURE

Our governance structure streamlines sustainability decisions and strategies for improved efficiency. As we progress on our sustainability journey, we are continuously reviewing and strengthening our sustainability governance approach. In FY2020, we are working to introduce four new advocacy groups:

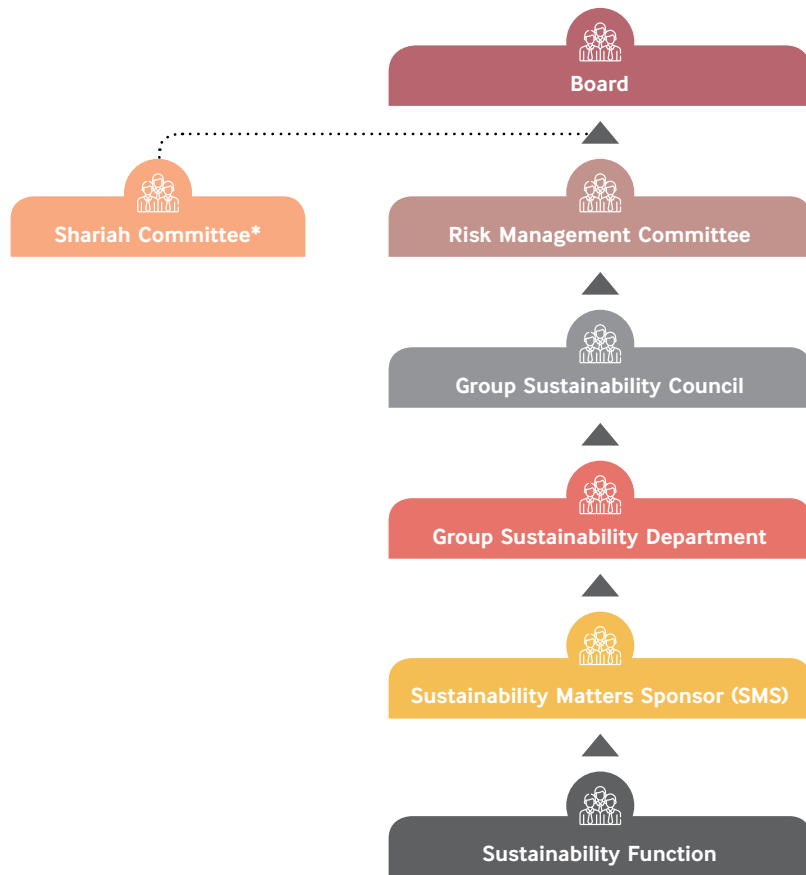
Group Sustainability Council;

Group Sustainability Department;

Sustainability Matters Sponsors; and

Sustainability Champions.

The new governance structure aims to enhance our approach to sustainability. The clear delineation of responsibilities across the Group enables better accountability, transparency and implementation of sustainability decisions. In the next financial year, sustainability-related KPIs will also be set for mission-critical positions with sustainability-related criteria embedded in the scorecards of performance assessments.



* Applicable only for AmBank Islamic matters

Board

- Approves and validates all sustainability-related matters and decisions.
- Takes accountability for the Group's sustainability journey and integrates sustainability matters into the formulation of the group-wide strategy, including oversight and decision-making.
- Strategises on building capacity and expertise in sustainability and impact-based assessments.

Risk Management Committee

- Manages ESG risks group-wide, which includes overseeing the formulation and management of the ESG risk aspects within the Group Risk Appetite Framework and asset writing strategy.

Shariah Committee

- Governs all matters related to Shariah, including oversight accountability on Shariah-related sustainability issues and advising the management and the Board accordingly.

Group Sustainability Council (GSC)

- Provides a platform for AmBank Group senior management to deliberate, monitor and drive the Group's sustainability agenda. The Council is chaired by the Group Chief Executive Officer (CEO), with the CEO of AmBank Islamic acting as the alternate chairman.
- Assists in the oversight of sustainability-related strategies and initiatives at Group.
- Ensures effective integration of sustainability principles within the organisation.
- Recommends and approves all sustainability-related policies, programmes and initiatives.
- Manages the inclusion of sustainability-related KPIs in the Group's scorecards.

Group Sustainability Department

- Leads the development and implementation of broad-based, group-wide strategic sustainability initiatives.
- Supervises the execution of strategies and initiatives in support of sustainability matters and ensure that it is in line with the Group's sustainability strategies.

Sustainability Matters Sponsor (SMS)

- Implement sustainability strategies on-the-ground, which includes the determination and tracking of performance metrics and targets.
- Review the effectiveness of relevant policies, guidelines and processes based on sustainability matters and the implemented initiatives.

Sustainability Function

- Seeks support from appointed Sustainability Champions to drive sustainability initiatives within their respective legal entities, divisions or departments.
- Aligns all sustainability initiatives with the strategies and direction set by the GSC.

SUSTAINABILITY RISK MANAGEMENT

At AmBank Group, we believe that there is a strong link between good governance and mitigating environmental and social risks. This is why we work to continuously integrate sustainability risks across all levels of the organisation. The Group Responsible Financing Strategic Plan aims to support AmBank Group's long-term endeavours in becoming a responsible financier which includes the establishment of the ESG Risk Framework and the incorporation of environmental and social (ES) risk assessment into the credit assessment.

We have demonstrated leadership in devising strategies and managing various risks and material matters. Below is our performance on leading global sustainability indices.

1

In 2019, AMMB received a rating of "A" (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment. MSCI ESG Research provides MSCI ESG Ratings on global public and a few private companies on a scale of AAA (leader) to CCC (laggard), according to exposure to industry-specific ESG risks and the ability to manage those risks relative to peers. This is an improvement from "BBB" rating in the previous reporting year. The positive shift can be attributed to, inter-alia, our improved employee and talent management practices.

2

RAM Sustainability Sdn Bhd's (RAMSus, formerly known as RAM Consultancy Sdn Bhd) Sustainability Rating, which evaluates a company or group's sustainability performance based on all ESG themes defined in RAMSus' Sustainability Rating Framework. In RAMSus' Sustainability Rating Report for the Group dated 25 June 2019 for the financial year 2019, our sustainability rating was upgraded from Silver to Gold. The upgrade is primarily supported by the upward revision of the Group's Environment Rating to Silver, from the previous Bronze.

3

FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms AMMB Holdings has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong ESG practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.

4

WWF Sustainable Banking Assessment (SUSBA), which is a benchmarking tool that shows year-on-year changes and highlights progression or regression in banks' performance on the integration of ESG considerations in their corporate strategy and decision-making process.

KEY POLICIES AND GOVERNANCE GUIDELINES THAT ADDRESS SUSTAINABILITY MATTERS



M1: Data Security, IT Infrastructure & Digital Transformation

Privacy Notice on Personal Data Protection Act (PDPA) 2010

In line with the PDPA, this privacy notice reflects AmBank Group's commitment to protect and safeguard customers' personal data when entering into any transaction with the Group. The document describes the types of customer data obtained, how it is processed, and the customers' right to withdraw consent to their data. It also highlights AmBank Group's security arrangements in protecting customer data, which includes regularly reviewing and implementing up-to-date technical and organisational security measures. Guided by the PDPA, AmBank Group has achieved zero cases of data loss over the past three years.

AmBank Group Web Portal Security Statement

This Security Statement applies to the Group's website page regarding the security of users' personal information collected and/or processed through the web portal, as well as the obligations of the user. The statement highlights our aim to maintain strict procedures and standards against unauthorised access to personal information. We constantly monitor developments in security and encryption technology to update our processes in line with industry standards. In FY2020, there were zero cases of online breaches through our website.



M2: Customer Satisfaction

Code of Conduct – Treating Customers Fairly

Our Code of Conduct stresses the importance of fair treatment and respect towards customers. Employees are required to demonstrate professionalism, transparency and integrity in all dealings with customers. Customers' complaints received via our various feedback channels must also be resolved in a friendly, fast, fair and effective manner. We abide by the relevant guidelines in handling customer complaints and continue to leverage constructive feedback to enhance our products and services.

Customer Service Charter – Service Standards

The Charter outlines our key commitments and service standards in providing high-quality service to AmBank Group customers. According to the Charter, employees are expected to understand the customer's profile to anticipate their needs and preference, as well as deliver products and services as per the customer's requirements. Additionally, our service team is required to deliver transparent and personable service, while also following an engagement model whereby the customer is kept aware of our multi-channel options and accessibility. As a result, we achieved a 15-point improvement in Net Promoter Score (NPS), which indicates a customer's willingness to recommend our products and services.



M3: Ethics, Governance & Compliance

Anti-Bribery & Corrupt Practices Policy

The Anti-Bribery and Corrupt Practices (ABCP) Policy is formulated to ensure that business is conducted conforming to the highest level of integrity and ethics. All employees must comply with the relevant laws and regulations on anti-bribery and corruption. The policy represents AmBank Group's stance of zero tolerance to bribery and corruption in any form, and serves to protect the institution from financial and reputational loss as a result of regulatory and/or enforcement censure and action. The policy is an essential component of the Group's ABCP Framework in accordance with the requirements and obligations imposed under the Malaysian Anti-Corruption Commission Act 2009 (MACC) Act 2009 and Guidelines on Adequate Procedures issued pursuant to subsection (5) of Section 17A of MACC Act 2009.

Whistleblower Protection Policy (WPP)

We encourage openness, integrity and accountability in our culture, which is protected by the WPP. Our grievance mechanism provides a safe and reliable channel for stakeholders including customers, suppliers, and employees to voice grievances and report against malpractice without fear of repercussions. They are encouraged to voice out any misconduct such as dishonesty, fraud, corruption, bribery or illegal practices, abuse of power, or conflict of interest involving the Group. This reporting year, we received five complaints and grievances through our whistleblowing channel, with 100% resolution within 90 days.

Code of Conduct – Code of Ethics

AmBank Group's Code of Ethics, as highlighted in our Code of Conduct, reflects the Group's firm commitment to uphold and maintain a high level of integrity, professionalism and ethical conduct. The Code applies to employees across all levels and provides a clear direction in conducting business, interacting with the community, government and business partners as well as general workplace behaviour. In FY2020, given the programmes we launched and the continuous tone-from-the-top as well as reminders on our Code of Conduct, the Bank did not have any cases of ethical misconduct. We have been very diligent in communicating the punitive action involved should there be any ethical misconduct.

No Gift Policy

AmBank Group strictly prohibits its employees from offering, soliciting, or receiving gifts in any form – between current or potential customers, vendors, agents and business partners – which could influence impartial judgement during decision-making. This is essential to protecting the Group's reputation by countering potential conflicts of interest, bribery and corruption, as well as ensure that practices and dealings within the organisation are conducted ethically and professionally. This policy guides employees to keep within acceptable practices. Additionally, it creates an ethical and self-regulating culture that avoids any potential perception that the Group encourages or condones exchanges of favours for the personal gratification of any kind. This reporting year, there were 510 cases of allowable gift exchanges among employees, largely related to festive seasons gifts/fruits and memorabilia.

Group Compliance Framework

Our Compliance Framework describes the various roles and responsibilities involved in compliance with regulatory guidelines and requirements, thus allowing for improved accountability. The responsible parties collectively oversee the management of compliance and risk to promote the safety and security of the Group's processes and increasing awareness on the role of every employee to safeguard the Group. The framework details how to mitigate financial, reputational and operational risks arising

from potential legal violations and/or regulatory non-compliance. The Senior Management team is responsible for communicating the Group Compliance Framework to all employees, as well as implementing appropriate actions for non-compliances. As a result, we achieved a higher number of escalations of potentially suspicious activities at the point of account opening or branch activities amounting to 210 reports a month. This is 40% more than the previous financial year, which demonstrates a higher level of awareness, compliance and monitoring effectiveness within the Group in FY2020. Additionally, we did not have any significant compliance breaches in FY2020.

Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) Framework

The Group is resolute in working with and supporting regulators and law enforcement agencies to combat money laundering and other financial crimes. This is manifested in our Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) Policy which defines the standards and procedures for prevention and detection of suspicious transactions. We deploy innovative and thorough investigations procedures to identify suspicious money flows and prevent the use of our banking channels and products to conduct illicit/illegal transactions.

Know Your Customer (KYC), Customer Identification and Due Diligence Policy

The objective of this policy is to conduct proper customer identification through reliable information and documentation, which allows for the proper assessment of a customer's risk profile. KYC maintains a standardised approach to understanding the customer during onboarding, while also assisting in on-going due diligence reviews. Moreover, the policy stipulates stringent procedures to ensure that the Group only manages customers who have been properly verified and approved.

Politically Exposed Persons (PEP) Policy

The objective of the PEP policy is to identify and manage potential risks associated with onboarding and maintaining our dealings with PEPs, Politically Exposed Corporations (PECs), and Relatives and Close Associates (RCAs). These politically-associated groups are subject to Enhanced Customer Due Diligence processes, which involve robust assessment of, inter alia, reputational risk issues and risk mitigation. The assessment is conducted before the establishment of a banking relationship. In FY2020, the Group continues to not partake in any political party nor make any political donations.

Trading in AmBank Group Shares Policy

The Group's Trading in AmBank Group Shares Policy is applied to directors and designated employees of AmBank Group when trading in the Group's shares on Bursa Malaysia. The responsible individuals who have access to price-sensitive information relating to AmBank Group's shares must not trade the shares until the relevant information is publicly available. Additionally, personnel who do not have access to price-sensitive information may also deal in the Group's shares if they fully comply with the procedures set out in the Main Market Listing Requirements of Bursa Malaysia.

Non-Permissible Business Activities for Financing Facilities Shariah Guidelines

The guideline intends to explain the Shariah Non-Compliant activities, which is also known as the Shariah negative list. The criteria described in this policy are to be considered when providing financing facilities to non-retail customers under AmBank Islamic. Components of the Shariah negative lists include activities that cause detrimental harm to society and the environment, which are not allowed to be financed from a Shariah perspective.



M4: Conducive & Inclusive Workplace and Human Capital Development

Code-of Conduct – Employer of Choice

According to the Code of Conduct, AmBank Group's two broad focus areas to become an Employer of Choice are: 1) to provide a work environment in which our people are valued and able to develop their skills and talent towards new challenges; and 2) to maintain and develop the skills, knowledge and capabilities that will assist in delivering good performance at work.

Code-of Conduct – Fair and Respectful Workplace

We believe that employees are our most valuable assets. Therefore, this section of the Code of Conduct highlights our commitment to creating a workplace that is free from negative and inappropriate behaviours. Employees are required to treat each other with respect, with guidelines on how to act to create a respectful work environment. The statement also details AmBank Group's zero-tolerance to discrimination and harassment, as well as the shared responsibility among employees to foster a diverse and inclusive workforce. During the year under review, we received 13 cases of discrimination at the workforce, which were swiftly resolved by the relevant parties.

Occupational Safety and Health (OSH) Policy Statement

The policy statement sets out to create a safe and healthy workplace within the Group. It stipulates the importance of complying with requirements under the Occupational Safety and Health Act 1994. All employees are expected to practise good safety habits and behaviour that align with the Group's Occupational Safety and Health Management System (OSHMS). The policy extends to visitors and other persons within our workplace, who must comply with the applicable safety and health procedures. The implementation of OSH practices has resulted in a 27% drop in the total number of work-related accidents within the Group.

Incident, Non-Conformity and Corrective Action Procedure

The objective of this procedure is to effectively guide the reporting, recording, investigation and correction of workplace incidents and non-conformities. In doing so, we are able to detect, analyse and eliminate the root causes of these occurrences. This procedure is reviewed periodically by the OSH unit according to ISO 45001 Standards, ensuring that the contents reflect the current operating procedures.



M5: Financial Inclusion & Responsible Lending

Green Financing Guideline

As part of our sustainable financing aspiration, the Green Financing Guidelines aims to reduce any adverse environmental impact resulting from our lending and financing activities. Relationship managers and risk management officers refer to this guideline to ascertain whether financing activities and loans can be categorised as green financing. It helps identify the eligibility of financing and loans under the Green Technology Financing Scheme (GTFS), and provides examples and criteria of different green activities. The guideline covers the financing of seven key sectors: Energy; Manufacturing; Transport; Building; Water; Waste Management and Sustainable Palm Oil.

Shariah Policy on Financing for Business with Mixed-Business Activities

The Shariah Policy provides general guidance to the applications for Islamic financing from non-individual customers that have a mixture of Shariah-permissible and non-permissible business activities. It helps facilitate understanding by relevant business units and functional lines regarding the type of businesses that are granted Islamic financing from a Shariah perspective. Additionally, the policy enhances employees' awareness of business activities that fall under non-permissible items (negative list) for Shariah financing.

Credit Proposal Memorandum

The preparation of a credit proposal involves an in-depth analysis of credit risk factors, which include ESG risks. Therefore, under this memorandum, we incorporate sustainability considerations in the Group's credit approval process.

Retail Credit Policy (RCP)

All credit officers of AmBank Group must adhere to and comply with (where applicable) the RCP, which represents the minimum credit risk management standards of the Group for retail portfolios. However, this does not replace the experience and sound judgement of our credit officers. The policy was established within AmBank Group's tolerance for credit risk, supporting the Board-approved Group Risk Appetite Framework (GRAF) and overall business strategy. RCP is also supported by other formal policies, guidelines, practice guide and detailed procedures, which need to be read together for completeness.

Non-Retail Credit Policy (NRCP)

The Group's NRCP sets out the high-level credit principles that the Group adopts to ensure a consistent approach in managing credit risks for non-retail portfolios. The policy outlines the credit management standards that are required to be observed throughout the lifecycle of credit exposure, including credit assessment standards, annual review and review of problematic credits and independent credit review requirements.

Investment Intermediation Business Framework

This Framework intends to facilitate the establishment of effective governance and oversight for the investment intermediation business activities of AmBank Islamic. This includes the business of collecting funds under the Investment Account (IA) products and the internal and external use of such funds. In 2018, AmBank Islamic launched an Unrestricted Investment Account (UA) product for the funding of its mortgage financing activities.

Exclusion List

The exclusion list outlines the sensitive areas that are not accepted by universal convention. Businesses and activities that fall under the exclusion list will not receive new financing from the Group from FY2021 onwards.

Sustainability Governance



M6: Responsible Marketing, Product & Service Design

Product Approval and Management Policy

In this policy, we articulate the overarching principles and minimum requirements in product development throughout the product lifecycle. The process balances the need for product governance and safety with commercial considerations within the Group's risk appetite. The policy also includes sustainability considerations in its product approval process.

Code of Conduct – Speaking on Behalf of AmBank Group

This section of the Code of Conduct emphasises the importance of accurate and factual communications regarding AmBank Group. It applies to all employees, and highlights the reputational risks linked to releasing inaccurate information and communication.



M7: Responsible Sourcing & Procurement

Supplier Code of Conduct (SCOC)

SCOC aim is to create a sustainable future through responsible procurement. According to the code, suppliers are required to act with integrity, responsibility, honesty and respect, while also ensuring that their practices are ethical, safe and environmentally responsible. AmBank Group seeks only suppliers that operate in compliance with these criteria. In FY2020, 100% of new suppliers, as well as contract renewals from existing suppliers, were screened through AmBank Group's ESG criteria, with 75% successfully meeting the criteria.

Code of Conduct – Managing Supplier Relationships

When dealing with suppliers, employees are required to abide by the guidelines that help to build trust, co-operation and long-term relationships. We must apply good governance to provide oversight of the procurement processes to ensure we maintain integrity and honesty across the supply chain. As key stakeholders, suppliers need to be treated ethically and paid according to the agreed terms.



M8: Environmentally & Socially Responsible Investment

Group Environmental Policy

As part of our sustainable financing aspiration, this policy includes AmBank Group's commitment to reduce any adverse environmental and social impact resulting from our lending, financing and investment activities. It demonstrates our commitment to providing products and services that are ethical and responsible.

Code of Conduct – Positive Social Impact

According to this section of the Code of Conduct, AmBank Group is encouraged to apply our wealth management, investment management and capital markets expertise into sustainability-related financial and investing activities. Investment decisions need to abide by the Principles of Islamic Finance, which promotes environmental and social well-being. Through our responsible investments, we earned a 11% market share for Overall Malaysian Bonds/Sukuk for 2019.



M9: Community Investments & Development

Code of Conduct – Positive Social Impact

The objective of this code is to guide AmBank Group in addressing a wide range of matters on the development of communities. Through our CSR initiatives, we deliver donations, grants and volunteering activities that enable the Group to connect with local communities and contribute to their socio-economic growth.



M10: Energy, Water & Waste Management

Group Environmental Policy

The Group Environmental Policy describes the key principles that allow AmBank Group to better manage the direct and indirect environmental impact of our operations and activities. Employees and suppliers are required to meet all environmental compliance obligations and strive to continuously improve our environmental performance. The policy also emphasises the implementation of programmes that promote the sustainable use of environmental resources.

Environmental Monitoring and Measurement Practice Guide

Through this practice guide, employees can better monitor, measure, analyse and evaluate the environmental performance of the Group's operations. The key requirements stipulated in this guide include establishing, measuring and monitoring Environmental Performance Indicators (EPIs).

Environmental Objectives, Targets and Plans Practice Guide

The purpose of this practice guide is to provide direction in developing, implementing, monitoring and evaluating environmental objectives and targets for the Group. These objectives and targets are set according to an Environmental Management Plan (EMP).

Environmental Resource Management Practice Guide

To optimise the use of natural capital, this guide adopts the best practices in effectively managing the consumption of resources such as electricity, water, paper and materials. The guide was developed in accordance with the Group Environmental Policy. The key contents of this practice guide include Environmental Resource Management Principles; Resource Classification; Electricity and Energy Management; and the Management of Renewable and Non-Renewable Recyclables, Recoverable or Reusable Materials.

Environmental Waste Management Practice Guide

Following Malaysian regulations and the Group Environmental Policy, the aim of this practice guide is to help effectively manage both solid and scheduled wastes generated by AmBank Group. This practice includes details on waste management principles, waste classification and sustainable waste practices.

Greenhouse Gas (GHG) Accounting and Reporting Practice Guide

To effectively manage the GHG emissions generated by operations and contribute to climate action, this practice guide provides essential carbon management criteria, such as identifying the scopes and boundaries of GHG emissions as well as the calculation, reporting and verification of carbon data. During the reporting period, through energy-efficiency initiatives, we reduced our overall carbon footprint by 11%.

Code of Conduct – Positive Social Impact

This code highlights AmBank Group's commitment to actively identify areas and processes that continuously improve our environmental footprint, with a focus on energy efficiency, greenhouse gas emissions and resource conservation.

Sustainability Governance

MEMBERSHIP & ASSOCIATIONS

To improve our approach in addressing sustainability matters, we actively participate in professional associations and memberships to exchange knowledge and ideas on industry best practices. This allows us to gain better insights into future trends, regulations and market changes, thus strengthening our resilience for long-term growth while maximising our ESG contributions.

Association	Contribution	Membership
Association of Banks Malaysia (ABM)	<ul style="list-style-type: none"> Actively involved in various initiatives that promote and strengthen the commercial banking industry to become more resilient, effective and efficient. 	AmBank (M) Berhad
Association of Islamic Banking and Financial Institutions Malaysia (AIBIM)	<ul style="list-style-type: none"> Serve as members of the AIBM Council and Shariah Governance Committee. Help represent the voice of the Islamic Finance industry, underpinning the value-based intermediation thrust in serving the community. 	AmBank Islamic Berhad
Malaysian Investment Banking Association (MIBA)	<ul style="list-style-type: none"> Actively participate in programmes and initiatives that improve and strengthen the Investment Banking Industry in Malaysia. Sits on various committees in MIBA. Such committees act as a forum for industry dialogue between practitioners and the Malaysian regulators, where issues affecting the industry are discussed and addressed. This provides for the smooth functioning of the capital markets, and also aims to push innovation and adopt best practices in a timely manner. Participate in annual dialogues with corporate finance and debt capital markets peers in Singapore to discuss industry developments and share ideas on capital markets. 	AmlInvestment Bank Berhad
Financial Industry Collective Outreach (FINCO)	<ul style="list-style-type: none"> Contribute and participate in Malaysia's largest collective impact on CSR. Employees volunteer in educational programmes for underprivileged children and youths. 	AmBank Group
Malaysian Investor Relations Association (MIRA)	<ul style="list-style-type: none"> Actively participate in knowledge sharing sessions between other public-listed companies, and the investment community to promote corporate governance, transparency and enhance shareholder value for all. 	AmBank Group
Joint Committee on Climate Change (JC3)	<ul style="list-style-type: none"> Help pursue collaborative actions for building climate resilience within the financial sector. Collaborate with other financial players to build industry capacity through the sharing of knowledge, expertise and best practices in managing climate-related risks. Actively support the identification of issues and priorities facing the financial sector in managing the transition towards a low-carbon economy. Collaborate with stakeholders in advancing coordinated solutions to address climate-related challenges. 	AmBank (M) Berhad

Association	Contribution	Membership
Association of Stockbroking Companies (ASCM)	<ul style="list-style-type: none"> Promote the interest of the stockbroking companies by providing a unanimous “brokers” voice to relevant authorities and the public. Participates in all issues directly related to the development and progress of the stockbroking industry and to help realise the Government’s vision of transforming Malaysia into a regional financial centre. Works very closely with the Ministry of Finance, the SC and Bursa Malaysia Securities Bhd on a diverse range of operational and policy issues. 	AmInvestment Bank Berhad
Community of Practitioners (CoP) of Bank Negara Malaysia’s Value-Based Intermediation (VBI)	<ul style="list-style-type: none"> Actively involved in the development of the industry’s VBI scorecard, framework, guidelines and strategy. The CEO of AmBank Islamic is the Chairman of the Value-Based Intermediation Sectoral Guideline Working Group to develop sector guide documents for Palm Oil, Renewable Energy, and Energy Efficiency. 	AmBank Islamic Berhad
Universiti Teknologi Malaysia	<ul style="list-style-type: none"> Act as a member of the Industry Advisory Panel for Azman Hashim International Business School. 	AmBank Islamic Berhad
International Centre for Education in Islamic Finance (INCEIF)	<ul style="list-style-type: none"> In 2019, the CEO of AmBank Islamic was a Professor of Practice in INCEIF. Promote the integration of the financial industry experience with academia. Provide an understanding of the practical applications to students in related studies. 	AmBank Islamic Berhad
Islamic Banking & Finance Institute Malaysia (IBFIM)	<ul style="list-style-type: none"> Act as Subject Matter Expert to facilitate the Structuring Investment Account Products programme and Application of Shariah in Islamic Finance. 	AmBank Islamic Berhad

Responsible Banking

Our future growth is dependent on the long-term well-being of the people we serve. As such, our business strategy aligns with a commitment to deliver value for all stakeholders. As a responsible financial services group, we deliver products and services in a responsible manner. Our commitment to responsible banking allows AmBank Group to create shared prosperity for all, including for future generations.

Sustainability Matters:



M1: Data Security, IT Infrastructure & Digital Transformation



M2: Customer Satisfaction



M5: Financial Inclusion & Responsible Lending



M6: Responsible Marketing, Product & Service Design



M8: Environmentally & Socially Responsible Investment



M1: Data Security, IT Infrastructure & Digital Transformation

The digital and physical world continues to merge, resulting in a shift in customer expectations for smarter, faster and more convenient financial services. The digital era is also causing an emergence of new technology financial services providers, causing an increase in competition. Financial institutions that are unable to digitise and innovate will get left behind. However, progressing to a more digital business model increases cyber security risks. AmBank Group's digital transformation potentially exposes the Group to malicious attempts to obtain critical information of customers. Data breaches within the Group may result in loss of public trust and customer insecurity, so it is essential to protect stakeholders from the economic and social risks associated with cyber security threats.

AmBank Group is embracing the new era of digital by integrating digitalisation into our business. To stay ahead of the competition, we need to deliver innovative and digital financial solutions that continue to meet customer needs far into the future. We are adopting technology and innovative solutions that streamline processes for smarter, faster and more efficient services, as well as to reduce operational costs. The aim of the Group's digital transformation is to improve customer efficiencies and better serve our customers, contributing to positive social impact.

Our digitalisation journey began by automating the customer journey for improved accessibility, 24 hours a day. This includes providing customers with self-service opportunities through mobile and internet banking channels. As we scale and upgrade core systems and infrastructure, we are also utilising analytics to deliver personalised offerings through our online channels, as well as enhancements with new services entirely online. Moreover, we are exploring new business models and value-added services, such as our digital collection solutions that help corporate customers in digitising their day-to-day business operations.

Our digital journey is guided by AmDigital – a comprehensive strategy that integrates our digital agendas across the Group. Launched in FY2018, AmDigital draws on the power of technology to redefine the customer experience and propel the Group as a leader in digital banking. The strategy is built on four key pillars:



These pillars are guided by AmBank Group's Principles of Digital Business:



To protect stakeholders against cyber attacks, the governance of our IT security is strengthened through AmBank Group's three-year Cyber Security Maturity Improvement Programme (FY2018-FY2020). The programme aims to further enhance the Group's cyber security systems and capabilities.

Cyber Security Maturity Improvement Programme (FY2018-FY2020)

Identify Governance and Administration (Desktop, Servers, Network, Security, Apps)

- New IGA platform to support internal and external digital identify & access management
- End-to-end privilege ID management in mitigating cyber credentials theft
- Business Process Re-Engineering

Enhance Cyber SOC (Monitor, Detect, Respond)

- Enhance capability to mitigate insider threats and improve incident response
- Expand security monitoring to include APT and endpoint cyber threat response
- Build threat-intelligence capabilities

People and Skill Alignment, Training

- Increase security resources with the right skills sets
- Re-structure security operations to address IT security goals
- Security training programmes to address security competencies and capabilities

Threat, Vulnerability, Management, Hardening and Assured Patch Management

- Strengthen continuous security assurance
- Enhance security testing scope including cyber security scenarios and cyber compromise assessments

Cyber Awareness

- Comprehensive Cyber Awareness programme with dynamic content
- Effective and efficient measurement metrics
- Embed cyber security in the culture and decision-making

Unified Enterprise Cyber Fraud Prevention, Detection and Response

- Establish cyber fraud prevention, detection and response systems to align with digital banking strategy

KEY INITIATIVES FOR FY2020



PILLAR ONE: Retail Digitalisation

Through our AmOnline internet and mobile banking platforms, we continue to innovate our digital offerings that target the entire spectrum of the customers' journey.

AMY™ (AmOnline's Virtual Assistant)

- Offers proactive, around-the-clock and personalised assistance to customers through a self-guided chat interface.
- Helps activate new cards, reset forgotten pins, arrange for an increase in credit card limit, block lost cards, help customers pick the right credit card and other card-related services.
- Features smart alerts to provide useful credit card-related notifications so that customers' do not miss any updates.



Quick Apply

- Delivers a one-stop solution for financial needs through a self-guided application journey, from recommending a card according to a customers' spending profile to tracking the application status.
- Allows customers to apply for credit cards and supplementary cards, credit card limit increase, quick cash, balance transfer, access AmMoneyLine/-i, open an eFlex/-i account, and purchase car insurance.



Easy Online Card Activation

- Enables customers to activate their bank cards through a simple 3-step process and TAC verification on the app. This eliminates the hassle of activating their new card via SMS or calling the contact centre before physically going to the ATM to reset the pin.



AmMoneyLine/-i Debt Consolidation

- Helps customers to easily manage and better understand their debt repayments – the first online banking solution in Malaysia to do so.
- Allows customers to consolidate their debt into a single and attractive rate, or restructure debt over a longer period to manage their monthly outflow.



eFlex – Savings

- Allows customers to auto-earn 3-month fixed deposit rates on their average account balance, provided a minimum balance is maintained monthly.



Responsible Banking

Search and Repeat Feature

- Enables customers to 'search' for a past transaction and repeat the same transaction performed with a single click. All the information required is then filled automatically for a better customer experience.



Wealth – an Easy & Seamless Investment Experience

- Enables customers to perform a complete end-to-end investment journey fully online. Through AmOnline, they can open an investment account, perform investment research, purchase unit trusts and sell off units.
- Offers tools to help customers understand fund performance, risk levels and fund focus.
- Provides self-directed investors with access to building wealth at a maximum sales charge of just 2.5% for initial investments as low as RM1,000, and repeated investments of RM100.
- Features smart alerts to provide useful credit card-related notifications so that customers' do not miss any updates.



Safe and Secure Banking

- Utilises a robust enterprise security framework and fraud management tool to detect and prevent fraud via behavioural and advanced analytics.
- Strengthen AmOnline security at the login stage with an additional Transaction Authorisation Code verification as a form of second-factor authentication.



PILLAR TWO: Non-Retail Digitalisation

We empower our corporate and SME customers by delivering digital and innovative banking solutions.

AmAccess Biz Platform

- Established a new online business banking channel that enables business customers to conveniently manage their business finances anywhere and at any time.
- Allows customers to access their business accounts, view their account balances and transaction history, as well as perform payments and fund transfers via IBG, DuitNow and JomPAY.
- Enables customers to perform bulk payment by simply compiling the transactions into a single file to make multiple fund transfers with a single approval.
- Offers options for companies to set up an approval workflow according to the company's requirements, which includes a single-maker authoriser or up to two authorisers workflow.



PILLAR THREE: Partnerships

We believe that third-party partnerships and collaborations are essential in growing our digital capabilities. As such, we are focused on establishing mutually beneficial relationships with relevant industry players.

AMY™ (AmOnline's Virtual Assistant)

- Offers proactive, around-the-clock and personalised assistance to customers through a self-guided chat interface.
- Helps activate new cards, reset forgotten pins, arrange for an increase in credit card limit, block lost cards, help customers pick the right credit card and other card-related services.
- Features smart alerts to provide useful credit card-related notifications so that customers' do not miss any updates.



Business JumpStarters (BizM.A.T.E.) Programme

- Establishes collaborations with partners from various disciplines to provide products and services relevant to SMEs.
- Provides SME customers with preferential rates for the services offered by our partners to help accelerate their business growth. The areas of service include:
 - Accounting and HR Solutions
 - Operations and Administration
 - Communications and Internet
 - Payment and Marketing Solutions
 - Logistics and Workspace
- Allows the Group to play an active role in providing financial services and products to members of the community and the marketplace.
- Currently have 18 partnerships under the programme.



Digital Solutions with Maxis

- Collaborated with Maxis to launch joint financial and digital solutions for SMEs that will enable easy access to customers' financial and digital needs.
- Harness the power of data-driven insights collected via digital platforms to provide personalised and innovative offers to SMEs and aid them in fulfilling their customer needs.



DuitNow Payment API with Rakuten Trade Sdn Bhd

- Acquired Rakuten Trade Sdn Bhd (Rakuten) as a pilot customer for Payment API via RPP DuitNow – a comprehensive fund transfer solution with instant credit to a beneficiary account within any bank in Malaysia.
- Aims to enhance the customer experience in line with the aspiration of promoting digital solutions and sticky CASA to corporate customers.
- Delivers an innovative new way for Rakuten’s client onboarding verification process that replaces the traditional method of verifying a hardcopy of their bank statement.
- Complies with SC’s onboarding requirements.
- Responds to the account holder on a real-time basis upon submission by Rakuten to AmBank, thus improving Rakuten’s onboarding turnaround time.



Primary Banker for LUNO

- Selected as the primary banker for exchange in Malaysia by LUNO, a bitcoin-related company headquartered in London. LUNO is the first cryptocurrency exchange in Malaysia to receive full approval from the SC.
- Screened LUNO’s pre-approved clients during onboarding via an automated process.
- In the midst of onboarding LUNO into FPX channel to allow first-party fund transfers into LUNO’s Trust Account.
- Onboarded into DuitNow Payment API for settlement and selling of cryptos in Malaysian Ringgit with a faster and more efficient TAT.

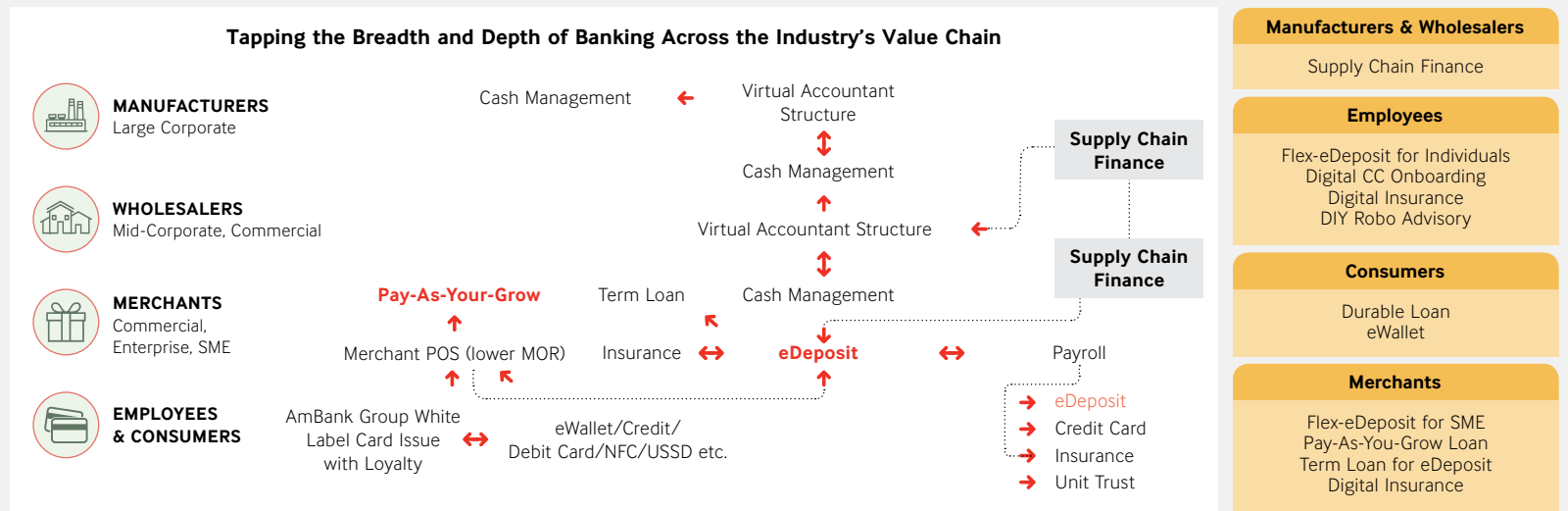


PILLAR FOUR: Ecosystem Play

We are expanding our business proposition to the entire value chain – from producers and manufacturers to wholesalers, merchants and their respective employees.

Unique Vertical Go-To-Market

- Aggregate all our products under one roof with the aim of offering specialised and differentiated products and services to industry segments.
- Enables the offering of products and services to supply chain financing for manufacturers and wholesalers; eFlex deposit accounts, Pay-As-You-Grow financing, term loans and other financing products for merchants; as well as eFlex deposit accounts, credit cards, insurance and other retail products for their employees and customers.

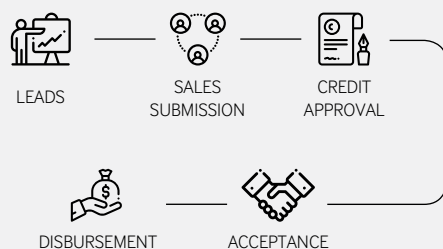


Responsible Banking

Pay-As-You-Grow (PAYG)

- Provides an unsecured term loan which bundles with Merchant Point-of-Sales (POS) and Deposit Account.
- First in the market that allows merchants to apply with minimum documents while having the loan repayment in sync with the merchant's business volume.
- Offers eligible merchants loan facilities through the Merchant Business Sales channel, with loan applications submitted for credit approval. The approved loan will be disbursed directly to the merchant's Deposit Account. Afterwards, a portion of the merchant's POS will be deducted to pay off the loan.

PAYG High-Level User Flow



CYBER SECURITY

We work to continuously strengthen the resilience of our technology infrastructure and cyber security capabilities, which are of paramount importance, especially with regard to protecting the financial and personal well-being of our customers.

Cyber Security Maturity Improvement Programme (2018-2020)

- Focused on areas such as Identity Governance and Administration (IGA), Remote Access Management, Advanced Security Operations Centre (SOC), Threat Hunting & Intelligence, and Digital Asset Management.
- Introduced a cyber-resilience framework to facilitate our ability to anticipate, withstand, contain and/or promptly recover from cyberattacks or events that disrupt usual business operations and services.
- Established teams in the Technology Risk function that have oversight over infrastructure security risk, application security risk and third-party security risk.



ACHIEVEMENTS IN FY2020

AmOnline

- 35% rise in registered users, from 716,256 in FY2019 to 965,946 in FY2020.
- 97% increase in the average number of online transactions monthly, from 39.0 million in FY2019 to 77.0 million in FY2020.
- 4.3 app rating on Google Play Store and 3.3 app rating on Apple's App Store.
- 14% reduction in contact centre call loads for card-related enquiries due to the Quick Apply Feature.
- RM17,000 average balance maintained by customers who previously had no Deposit Account with AmBank Group or maintained a balance less than RM1,000, primarily due to eFlex savings.
- 56% increase in card activation online, with an 8% reduction in activation via call centres.
- 71% credit card limit increase application via AmOnline.
- 2,000 successful online enquiries with a 100% increase in Rakuten's onboarding via DuitNow API in December 2019 alone.

AmAccess Biz

- 4,708 total registered companies, with 354 using the platform for payment since its launch in January 2020.
- 579 monthly transaction volume and RM4.2 million in transaction value, which are 3x and 2.5x higher, respectively, since its launch.
- 34% more Digital Tokens than hardware tokens from total transactions approved since its launch.
- RM487.2 million in total deposits supported by AmAccess Biz, with an average balance of RM102,000 per company.

Cyber Security

- Zero cases of data loss or online breaches reported for three consecutive years.

Accolades for Digital Excellence

- Best Automated Chatbot Initiative, Application or Programme – 2019, The Asian Banker Malaysia Awards.
- Most Innovative Emerging Digital Technologies Project – 2019, The Asset Triple A Digital Awards.
- Most Innovative Mobile Banking App – 2019, Global Business Outlook Awards.
- Best Mobile Banking App – 2019, Global Business Outlook Awards.
- Best Retail Mobile Banking Experience – 2020, The Asset Triple A Digital Awards.
- Best Wealth Management Experience – 2020, The Asset Triple A Digital Awards.



M2: Customer Satisfaction

Customers are expecting more from their banking services. They want a more efficient yet personalised customer experience in every stage of their interaction with us. While the idea of customer satisfaction in banking can be relative, there is a need to identify opportunities to humanise the digital experiences of customers. Our customers are increasingly demanding faster turn-around time, convenient banking, preferential savings and investment options, and above all, personalised products and services. Customers are also expecting banks to prioritise their financial health and best interests above all else.

Our customer experience efforts aim to consistently meet their evolving needs to remain competitive. To continuously improve our service for a seamless customer journey, we engage with customers to identify common pain points throughout their interaction with us. The feedback collected allows us to implement the necessary measures that improve customer experience and, consequently, enhance customer satisfaction. Through our efforts, we aim to build our reputation from the traditional transactional mindset towards a more customer-centric organisation.

We deliver social value by ensuring the fair and ethical treatment of customers. For instance, amid the unprecedented crisis of COVID-19, we implemented measures to help address the financial distress and insecurity faced by both individuals and business customers. Moreover, we are committed to providing banking solutions that empower our corporate customers, with a particular focus in supporting SMEs. We establish partnerships with our business customers to create a mutually beneficial relationship to improve customer loyalty.

KEY INITIATIVES FOR FY2020

CUSTOMER ENGAGEMENT

Customer Satisfaction Survey

- Conducted a Dipstick Survey on Mass and Mass Affluent customers from December 2019 to February 2020. The objective of the survey is to gauge the pulse of retail banking customers and competitors, arising from the measures taken by the Group to improve customer experience.
- Compared the survey results against the 2018 baseline to monitor AmBank Group's customer performance in comparison to industry competitors.



Pain Point Workshop

- Organised 67 workshop sessions to collect feedback from 415 service personnel on the challenges regarding our processes, procedures or systems that may hinder our service excellence to customers.
- Consolidated the Pain Points according to relevant categories, which are then distributed to the respective functions to swiftly simplify, improve and overcome the Pain Points.

CUSTOMER SERVICE FRONTLINERS

Service Excellence Training

- Continued to implement the 'Warm and Caring, Approachable & Attentive, and Helpful (WAH) Programme and the 3-Step Service Model of Greet, Serve and Think (GST) to the frontline service team.
- Introduced two Service Excellence training programmes that aim to drill excellent customer service into the core of the service team:
 1. Building Service Excellence through Stakeholder Engagement Training for Contact Centres – Trained 50 selected team leaders, managers and trainers on engagement competency and emotional intelligence, which aims to build customer trust and drive team performance.
 2. Service Leadership Training for Branches – Raised awareness and cultivate excellent service behaviour, positive communication, energetic attitude and teamwork skills into branches' frontliners.



CX Mystery Shopping

- Conducted undercover observations of AmBank Group branches to check the consistency and service standard of our frontliners, ensuring that maintain WAH and GST practices.
- Highlighted any service shortcomings to the branches' respective Retail Operation Engagement Manager for immediate action. We then carried out multiple observations on these branches to track and monitor their improvement.



Customer Experience Unity Tour (CXT)

- Launched a unity tour for our customer service personnel at 16 states nationwide (excluding Sabah and Terengganu). The aim of the tour is to raise awareness on the importance of providing good customer experience during all aspects of the interaction.

Responsible Banking

SEAMLESS & INNOVATIVE TOUCHPOINTS

Digital and Online Solutions

- Introduced enhanced features to AmOnline, the Group's primary online and mobile banking platform. The new features are simpler, user friendly, and ease customer transactions for enhanced customer experience.

 For more details, please see page 153.

Contact Centres

- Established a call-back team within the 24-hour Contact Centre that reduces customers' need to call and wait for service, thus improving customer resolutions.
- Introduced a Branch One-Stop Call Centre to assist branches and Retail Bank Operation backend in establishing a Quick Response Team for urgent and escalated cases.

Self-Service Machines

- Initiated an exercise that replaced a large number of old and obsolete machines, which was carried out from December 2018 to February 2020.
- Replaced a total of 120 ATMs and 248 Cash Deposit Machines (CDMs) with 208 new Cash Recycler Machines (CRMs).

CUSTOMER FINANCIAL SOLUTIONS

Credit Counselling and Debt Management Agency

- Actively create awareness on Agensi Kaunselling dan Pengurusan Kredit (AKPK) to our customers through various programmes. This includes promoting AKPK services by our collectors, organising AKPK Day in collaboration with AKPK personnel, as well as training on AKPK Services whereby speakers from AKPK were invited at specific events to improve customers' understanding on AKPK.
- Established our own AKPK Operations and Administrations Team to effectively manage the response time in attending to AKPK's requests and queries.



ACHIEVEMENTS IN FY2020

Overall Customer Satisfaction

- 15-point improvement in Net Promoter Score (NPS) from -21 to -06.
- No. 2 ranking in NPS amongst industry competitors.
- 75% in overall Customer Satisfaction (CSAT), which is an 11% improvement from the previous corresponding year.

Business Customers Reached

	2018	2019	2020
Large Corporate	2,838	3,123	2,850
Mid-Corporate	3,834	4,525	4,293
FIG	339	414	435
Business Banking	6,498	8,402	9,129
SMEs	17,804	19,690	22,122
TOTAL	31,313	36,154	38,829

Credit Counselling and Debt Management Agency

- 3,400 active customers enrolled with AKPK, valued at RM715.0 million.
- RM6.0 million in total monthly payments from AKPK customers.
- Winner of AKPK Best Implementation Award 2019 by Majlis Anugerah Kolaborasi AKPK.



M5: Financial Inclusion & Responsible Lending

AmBank Group's financial inclusion and responsible lending practices are driven from the lens of Value-Based Intermediation (VBI). Led by Bank Negara Malaysia (BNM), VBI places emphasis on the social and environmental aspects of sustainable value creation. A number of VBI-related tools such as the VBI strategy document, financing and investment assessment framework, and sector guides have been and will continuously be developed. Adopting the principles of VBI will allow the Group to refine its products and services to meet customer needs, while concurrently promoting entrepreneurship development, community well-being and environmental sustainability. This manifests our commitment to responsible banking which would also help to boost our market share and bottom line.

Increasing access to financial products and services for the financially underserved population is a key enabler in boosting shared prosperity and improving social mobility. Financial inclusion allows people across all levels of society to obtain credit, savings and further investments to grow their income. AmBank Group's lending practices promote financial inclusion by providing access to funding for SMEs, start-ups, micro-SMEs and affordable housing, and via financial literacy programmes. In addition, the Group undertakes capacity-building initiatives such as the AmBank BizConference and AmBank BizRACE to upskill and enhance the business network of our SME customers.

As regulations and the general market progressively move towards sustainability-related issues, financial institutions are expected to integrate environmental, social and ethical considerations into their lending practices. Through responsible lending practices, banks are able to better contribute to social and environmental well-being and demonstrate their commitment to being more than a profit-oriented organisation. In FY2020, we crafted the Group's Responsible Financing Strategic Plan, which outlines the roadmap for AmBank Group to build capacity to allow us to overlay credit risk assessments with ES risk assessments to arrive at a final credit decision. In addition, the AmBank Group's Green Financing Plan was also formulated where we have set a green financing target of 5% of net loans and financing growth in FY2020.

Furthermore, with the financial disruption and uncertainties brought by the COVID-19 outbreak, AmBank Group is focused on protecting the financial health of our customers. We understand the financial concerns that many are facing, so we are implementing measures to ease their burdens.

KEY INITIATIVES FOR FY2020

COVID-19 Protection

- Allow for the temporary deferment or restructuring of instalment payments for all eligible individual and SME customers.
- Introduced supportive financial relief to assist policy owners from AmMetLife and AmMetLife Takaful. Both insurance and takaful companies cover hospital admissions due to COVID-19, which requires treatment to be undertaken at designated government hospitals.
- Participated in the scheme to offer the Special Relief Facility for collateral-free financing of up to RM1.0 million to support affected SMEs. This involves a simple application process with approval provided within 24 hours and disbursement within five days of approval.



Empowering SMEs

- Participate in various government-backed schemes to support the SME sector, including the SME Corporation Shariah-Compliant SME Financing Scheme; *Skim Jaminan Pembiayaan Perniagaan Berhad*; and Green Technology Financing Scheme.
- AmBank BizClub: Provide education, training, development, social media exposure and networking opportunities that help SMEs scale their business, go international and reduce their failure. Entrepreneurs across the country hear from top trainers and business leaders on establishing strong leadership, business health, human resource readiness and good work culture.
- AmBank BizConference: Organised a series of talks themed 'Ignite Your Business', which involved talks and panel discussions with industry experts and speakers across topics such as the Internet of Things, Halal and Digital Marketing.
- Launched the 'Road to IPO', which aligns with the Group's vision to grow, nurture and help business graduates from cradle to Initial Public Offering (IPO). The initiative educates educate and guide our SME clients in their journey towards becoming a publicly listed company. The first event consisted of 39 high-potential clients who were guided on the benefits of IPO, the potential risks and opportunities to consider, and the regulatory requirements.



Responsible Banking

Empowering Start-Up Businesses

- Established the SME Biz Start-ups-i, a Shariah-compliant financing scheme that offers financing up to RM300,000 to eligible start-up businesses.
- The aim is to provide financing to start-ups that do not have a track record to qualify for traditional financing opportunities. It is a partially-secured by Credit Guarantee Corporation Malaysia Berhad (CGC)'s guarantee coverage.

AmBank Group Green Financing Plan

- Developed a green financing taxonomy for selected sectors such as energy, manufacturing, building, transport and palm oil.
- Organised knowledge sharing sessions with Malaysia Debt Ventures (MDV) on green technology financing for business and credit risk teams.
- Entered into a Memorandum of Understanding (MoU) with Green Technology Corporation & Climate Change Centre (GreenTech Malaysia) for the provision of technical advisory for capacity building, as well as for the promotion and support of the National Low Carbon Cities 2030 Challenge.
- Held a Green Leadership Series for board members and senior management with GreenTech Malaysia.

Affordable Housing

- Participated in a number of affordable housing financing schemes:
 1. *Perumahan Rakyat 1Malaysia – Skim Pembayaran Fleksibel* (PR1MA SPEF)
 2. *Skim Rumah Pertamaku* (SRP)
 3. BNM Affordable Houses Schemes 1 & 2

Other Responsible Financing

- Offers financial products and services that contribute to community development:
 1. Offer cashless collection solutions via JomPAY to organisations such as mosques, Zakat centres, learning institutions and land offices.
 2. Launched the JomPAY collaboration with Persatuan Systemic Lupus Erythematosus (SLE). Through JomPAY, the public can donate online to Persatuan SLE Malaysia. This marks our first NGO JomPAY collaboration.
 3. Offers one of the most extensive ranges of retirement solutions to investors to address the community's diverse retirement needs, goals, and risk tolerance with AmBank Islamic and Amanah Raya Berhad formally collaborating to offer will writing services to AmBank Group's customers.

Financial Literacy

- Launched a Financial Literacy Programme in collaboration with AmBank Islamic's Shariah Committee members at the following universities: University Malaysia; International Islamic University Malaysia; UNITEN; and University Sains Islamic Malaysia.
- Held financial literacy talks at selected schools.
- Conducted a lecture on 'VBI: Practical Manifestation' by the CEO of AmBank Islamic at the International Centre for Education in Islamic Finance (INCEIF).
- Participated in the Putrajaya LIFT Festival, on how Financial Technology (fintech) is changing the world.



ACHIEVEMENTS IN FY2020

COVID-19 Protection

- RM173.0 million in total deferred loans and financing that benefitted over 289 customers affected by COVID-19.
- Over 100 applications received for the Special Relief Facility, with a total application amount of approximately RM96.3 million.

Empowering SMEs

- RM20.6 billion contributed to the SME sector through loans and financing.
- 19.2% of the Group's total loan portfolio made up of SMEs.
- Approximately 5,000 SMEs and entrepreneurs provided with upskilling and development opportunities since the establishment of AmBizClub.

Empowering Start-up Businesses

- RM49.1 million of financing disbursed to start-up businesses through the SME Biz Start-up-i.

Financing Sustainable Development

- RM26.0 million disbursed in green loans and financing under the Green Technology Financing Scheme.
- RM850.0 million worth of financing distributed under affordable housing financing schemes.
- RM2.5 billion of loans and financing extended to help Bumiputera customers invest in ASB unit trust.

Awards & Accolades

- Best SME Bank in Malaysia:
 1. SME Bank of the Year in Malaysia from Asian Banking & Finance Awards 2019.
 2. Best SME Bank in Malaysia from Alpha Southeast Asia Best Financial Institution Awards 2019.
 3. Best SME Bank Malaysia 2019 from Global Banking & Finance Awards (two years running).
 4. Best Islamic Finance SME Bank Malaysia from Alpha Southeast 2019.
- Malaysia's Best Pension Fund Manager awarded by Asia Asset Management for the second consecutive time.





M6: Responsible Marketing, Product & Service Design

CUSTOMER LOYALTY & TRUST

Customer loyalty and trust are influenced by responsible product and service solutions that protect customers' financial best interest and maintain their confidence in our ability to serve them. With the rising competition in the financial industry, it is essential to deliver responsible products and services to stay ahead of competitors and retain our customer base. Similarly, our brand value relies on fair and transparent content in marketing, ensuring that customers are well-informed of our offerings. Regulators are also monitoring the marketing activities of banks, as well as the products and service design, to better protect people against financial exploitation.

As a customer-oriented organisation, we strive to consistently provide customers with honest and transparent content in marketing and product solutions. We create a positive social impact by ensuring ethical marketing that reflects our commitment to putting customers first. AmBank Group's branding strategy, encompassing our branding, communications and marketing activities are governed by our Brand Governance to ensure a consistent brand message across our lines of business.

BRAND GOVERNANCE

The unified brand messaging ensures that all employees understand and adhere to established brand practices, both internally and externally. While safeguarding our brand from unethical use, our Brand Governance ensures that all marketing communications are synergistic, relevant, purposeful and socially responsible. In maintaining compliance, our Brand Council leads the enforcement of our Brand Governance. The council consists of representatives from varied functional teams and business units as brand stakeholders to drive robust brand enhancement initiatives that uphold customers' trust and confidence in AmBank Group.

USE OF SOCIAL MEDIA

AmBank Group's primary mode of customer engagement includes social media channels such as Facebook, Instagram, Twitter and LinkedIn, as well as the corporate webpage – ambankgroup.com. Our Contact Centre web team ensures that all complaints or enquiries received through our online platforms are answered within four hours, with a maximum tolerable timeframe of 12 hours. Quick and reliable responses help reduce key operational and reputational risks identified in our Top Four Transformation strategy.

DIGITAL MARKETING

Our digital marketing strategy is aligned with consumer lifestyles, in which we utilise marketing technologies and analytics to target customers and deliver personalised experiences. We recognise that digital platforms enhance customer engagement and increase customers' interaction for a better customer journey. The adoption of digital marketing also generates brand awareness and financial inclusion to younger demographics, who increasingly dominate the consumer market. Therefore, we leverage social media channels to promote financial education, new products and services, and digital banking benefits. In addition to traditional social media platforms, customers can also access information on popular forums, blogs and social messaging platforms, including:

- Video and photo sharing websites such as Flickr and YouTube
- Blogs hosted by corporates, individuals and media outlets in Blogspot, Wordpress, as well as the comment section in blog sites
- Wikis and open-source online content collaborations such as Wikipedia, Dropbox and Google Docs
- Forums and discussion groups such as Lowyat.Net and Cari.com.my
- Geo-spatial tagging such as Foursquare
- Chat messaging applications such as WhatsApp, Line, WeChat and Short Messaging Service

PRODUCT GOVERNANCE

An accountability and governance process ensures that the development of our products and services are governed by the respective lines of business to ensure all regulatory requirements, ethical marketing, information transparency and AmBank Group's brand values are intact. We also adopt an integrated approach that considers ESG impacts of the products and services that we introduce. The Group Product Forum, a delegated subcommittee of the Group Management Committee, has oversight to ensure adherence to the Group's Product Approval and Management Policy by the product owners.

Our marketing communication initiatives undergo a stringent process based on the Group's Campaign Marketing Review Checklist, in addition to complying with the following regulatory guidelines:

- BNM Guidelines on Product Transparency and Disclosure
- AmBank Group Shariah Guidelines on Marketing and Promotional Materials

Our efforts help build public trust and confidence, thus reinforcing our reputation as an innovative and responsible bank that is committed to growing alongside its customers.

Responsible Banking

KEY INITIATIVES FOR FY2020

TYPE OF SOCIAL MEDIA AND MARKETING ACTIVITIES

Some of our key marketing events which manifest our responsible marketing practices:

Business Events

- Unveiled the winners at a glamorous dinner during the AmBank BizRACE Awards Night.



Prize Giving

- Awarded the first of two Mercedes Benz A-class cars for the 'Level Up Your Lifestyle Campaign' to one of our lucky AmBank Credit Cardholder.
- Announced the lucky winners for AmBank MasterCard Fly, Stay and Play II campaign, with recipients each winning a trip to Resorts World Sentosa, Singapore.
- Launched the new Spend and Win campaign with Visa Credit Card, delivering a chance to catch the Olympic Games Tokyo 2020.



Appreciation Events

- Hosted AmBank Group's annual *Majlis Berbuka Puasa*, joined by customers, partners and friends to celebrate Hari Raya Aidilfitri.
- Hosted an appreciation dinner with our billers and partners to celebrate our win in August as one of the top JomPAY billers.



ACHIEVEMENTS IN FY2020

Social Media

Our open and honest social media communication approach fared well in FY2020, and we continued to grow in our engagement and followers. For example, our Facebook followers saw a steady increase of 8%, whilst Twitter saw an increase of 5%. Instagram and LinkedIn both saw high double-digit growth at 46% and 37% respectively.

Social Media Networks	TARGET (Friends and Followers)			ACTUAL (Friends and Followers)		
	FY2018	FY2019	FY2020	FY2018	FY2019	FY2020
Facebook (AmBankMalaysia)	150,000	165,000	170,000	148,396	154,203	166,476
Instagram (@AmBankMY)	2,500	3,000	5,000	3,163	4,492	6,566
Twitter (@AmBankMY)	300	2,500	3,500	453	3,446	3,634
LinkedIn (AmBank Group)	18,150	30,500	53,000	28,045	40,599	55,612



M8: Environmentally & Socially Responsible Investment

The banking and financial sectors’ role extends beyond acting as an intermediary in the economy. Investors, regulators and other stakeholders are increasingly expecting responsible and ethical financial decisions. Therefore, through responsible investment, financial institutions are able to maintain stakeholder trust and loyalty. The responsible flow of financing is also key to enabling national and global sustainable development goals.

In November 2019, the Securities Commission (SC) released the Sustainable and Responsible Investment Roadmap (SRI Roadmap) for the Malaysian Capital Market. The SRI Roadmap is intended to establish a facilitative regulatory framework to support SRI as well as green financing and to accelerate the growth of this segment. With 20 recommendations in the SRI Roadmap mapped to five overarching strategies, these are aimed at driving the development of a vibrant SRI ecosystem for Malaysia as well as the region.

In the same month, BNM issued the VBI Financing and Investment Impact Assessment Framework – Guidance Document (VBIAF). This guidance document was jointly developed by the VBI Community of Practitioners (CoP), the International Centre for Education in

Islamic Finance (INCEIF) and The World Bank Group (Malaysia Office). The VBIAF also had significant contributions from The World Wide Fund for Nature (WWF) (Malaysia and Singapore Offices), especially from the environmental and social aspects. The VBIAF aims to facilitate the implementation of an impact-based risk management system for assessing the financing and investment activities of Islamic financial institutions in line with their respective VBI commitments and serves as a reference for other financial institutions intending to incorporate ESG risk considerations in their own risk management system.

Through AmlInvestment Bank, our responsible investment strategy reflects the Group’s values and aligns with the Malaysian government’s initiatives to spur ethical financing. Through SRI, Sukuk and Green Bonds, we support businesses that help meet the government’s goal of achieving a 20% renewable energy contribution to Malaysia’s electricity generation mix by 2025. Moreover, AmlInvestment Bank has adopted the ASEAN Green Bonds Standards (GBS) to effectively support innovative clients who embark on sustainable projects. As such, AmlInvestment Bank is the financial institution responsible for raising the first ASEAN Green Bond and the first GREEN SRI Sukuk for a listed Group. As a testament to our market leadership, we have been involved in almost all of RAMC’s second opinion GBP reports.



ACHIEVEMENTS IN FY2020

Notable Deals

Bonds/Sukuk		
Issuer	Transaction	Our Role
MBSB Bank Berhad	RM10.0 billion Sukuk Wakalah Programme	Joint Principal Adviser, Joint Lead Arranger and Joint Lead Manager
Tanjung Pinang Development Sdn Bhd	RM1.5 billion Unrated Sukuk Programme	Joint Lead Manager
WCT Holdings Berhad	RM1.0 billion Perpetual Sukuk Programme	Joint Lead Arranger and Joint Lead Manager



Top Ranking Bonds/Sukuk

- Ranked No. 3 with 11% Market Share for Overall Malaysian Bonds/Sukuk for 2019.
- Ranked Top 3 on the Bloomberg MYR Bonds/Sukuk League table for 17 Consecutive Years Since 2003.
- Ranked No. 4 with 11% Market Share for Malaysian Ringgit Islamic Sukuk for 2019.
- Ranked No. 2 for Overall Malaysian Bonds/Sukuk and Malaysian Ringgit Islamic Sukuk as of 1Q 2020.



Awards & Recognition

Malaysia’s Best Exchange Traded Fund (ETF) Provider Award
 Asset Triple A Private Banking, Wealth Management, Investment and ETF Awards 2019.



Conscious Self-Conduct

As enablers of economic growth, we have the power to influence positive environmental and social outcomes. This requires a reflection of our internal conduct, including the need for strategic governance and careful considerations of business decisions in terms of the environmental impact of our operations, as well as our interactions with employees and suppliers. As a result, we are able to deliver value in the long-term and better contribute to a sustainable future.

Sustainability Matters:



M3: Ethics, Governance & Compliance



M4: Conductive & Inclusive Workplace and Human Capital Development



M7: Responsible Sourcing & Procurement



M10: Energy, Water & Waste Management



M3: Ethics, Governance & Compliance

As a financial institution, the way we conduct our business is important. Working with high levels of integrity and ethics instil a sense of loyalty and confidence amongst regulators and the general public, while also protecting the Group against the costs of regulatory non-compliances. Moreover, good corporate governance and accountability is key to preventing corruption and misconduct that creates an atmosphere of distrust among employees and impedes our business objectives.

Therefore, AmBank Group's commitment to responsible banking is driven by high standards of ethics and corporate governance. Our business strategies and policies are formulated to drive responsible, transparent, inclusive and ethical conduct in all dealings, in which we adapt and respond to social needs and challenges. By establishing a strong governance system within the Group, we take a top-down approach to protect stakeholders' interests and ensure financial sustainability. AmBank Group's corporate governance structure aligns with the main requirements of the Malaysian Code on Corporate Governance. This enables us to operate with high levels of integrity to maintain the trust of our customers, shareholders, investors, and all other stakeholders.

We also work closely with regulators to ensure that our business safeguards the stability of the financial industry. This extends beyond adherence to laws and regulations, and includes a stringent compliance system for best practices. Overseen by AmBank Group's Compliance Department, we have strict policies and guidelines, such as the Code of Conduct and Shariah principles, that are applied to all employees in all areas of activities. Our stringent policies encourage openness and accountability in the way we work, while protecting the Group against illegal and unethical practices such as abuse of power, conflict of interest, bribery, corruption, insider trading and money laundering. A full list of these policies is elaborated on page 145 to 149.

CODE OF CONDUCT

The Code of Conduct, which includes our Code of Ethics, represents AmBank Group's firm commitment to uphold, maintain and demonstrate a high level of integrity, professionalism and ethical conduct. The Code provides a clear direction in conducting business, interacting with the community, government and business partners as well as general workplace behaviour.

The Code of Conduct is established by AmBank Group's Board of Directors. The Board takes a leadership role in shaping and driving the governance of, and compliance with, policies and practices via the Group Management Committee, Group Risk, Group Legal, Group Compliance, Group Internal Audit, Group Information Services, Group Finance and Group Human Resource functions.

The Code of Conduct has been developed according to a value-based approach which consists of the following five key areas:

- 1 Message from our Chairman and Group Chief Executive Officer**
Messaging from the top of AmBank Group emphasises our commitment to building a strong ethical culture that protects staff, customers and the Group by providing a common understanding of acceptable behaviours.
- 2 Ethical Standards**
AmBank Group employees are expected to always maintain high integrity and ethical standards by complying with the Code of Conduct, internal policies and related regulations. All staff must demonstrate a commitment to the highest ethical and professional standards and be personally accountable for upholding the Code of Conduct. These include holding each other accountable and an obligation to immediately report unacceptable conduct or unethical behaviour, such as conflict of interest, abuse of power, bribery, corruption, insider trading and money laundering, via the designated channels.

3 Company and People

AmBank Group expects its leaders and all employees to act responsibly, promote open communication and treat all individuals respectfully. All staff are required to safeguard information entrusted to them, avoid potential conflicts of interest, and handle their personal finances in a prudent manner.

When dealing with customers and regulators, all employees must be clear in their articulation, exhibit professional conduct, and exercise sound judgement in all communications. In recognition that our employees are our most valuable asset, AmBank Group is committed to providing a safe and secure workplace that is free from negative and inappropriate behaviours.

In dealing with suppliers and vendors, AmBank Group strives to apply good governance, set clear expectations on deliverables, and strictly adhere to our 'No Gift Policy' to avoid potential conflicts of interest with all parties.

4 Marketplace

AmBank Group is committed to adhering to laws, rules and regulations that safeguard against money laundering, terrorist financing, bribery and corruption, as well as promoting open and fair competition in the marketplace.

5 Commitment to Sustainability

AmBank Group endeavours to create a sustainable future for our staff, customers, shareholders and the community through responsible banking practices, by being an employer of choice and by creating positive social impact through all our business activities.

Key Principles of AmBank Group's Code of Ethics

Compliant	Comply with all relevant laws and regulations
Responsible	Manage conflict of interest with honesty and integrity
Ethical	Practice honesty and integrity in everything we do
Accurate	Ensure completeness and accuracy for financial records
Trustworthy	Protect the confidentiality and sensitivity of information
Equitable	Treat each other and our community with respect

Our strong culture of integrity, openness and accountability is supported by AmBank Group's whistleblowing channels. Employees, suppliers, business partners, customers and the general public are able to voice grievances and report any corruption or malpractices occurring within the Group, without fear of repercussions. A key feature of the Group's whistleblowing practice is the appointment of Ombudspersons that ensures complete protection for the whistleblower as appropriate actions are taken. Ombudspersons comprises of an appointed Board member, full-time senior management employee(s) and/or Regulator and/or Law Enforcement Agency. Our primary whistleblowing channels include the 'Speak Up Feedback Forum' and a dedicated email address: ombudsperson@ambankgroup.com.

We perform regular reviews and evaluation of our policies and procedures to ensure they remain relevant and aligned with changes in the regulatory landscape as well as risks associated with our lines of Businesses. We make efforts to avoid any conflict of interests in our practices, such as strictly adhering to the 'No Gift Policy' that prohibits the exchange of gifts that could influence the impartial judgement of our people. Furthermore, the Group is not part of any political party and has not made any political donations either.

Principles Governing the Protection of AmBank Group Whistleblowers

Principle 1	Whistleblowing shall be managed in a transparent manner by creating awareness on protection, confidentiality and enforceability.
Principle 2	Whistleblower should be protected for reporting any actual or suspected improper conduct upon demonstrating sufficient bases for whistleblowing.
Principle 3	Confidential information relating to whistleblowing should be safeguarded.
Principle 4	Whistleblower, including his/her spouses and related persons who are employees of the Group, should be protected from detrimental action.
Principle 5	Remedial actions should be taken on compliant of detrimental actions against the Whistleblower.
Principle 6	Ombudsperson is to be appointed as the official channel for the reporting of concerns.
Principle 7	Whistleblower should provide sufficient and accurate information on best effort basis.
Principle 8	Reported improper conduct shall be investigated by appointed party and deliberated at an appropriate Committee for decision making.
Principle 9	Appropriate communication and record maintenance shall be in place.
Principle 10	Violation of Policy may be subjected to disciplinary action.

Conscious Self-Conduct

KEY INITIATIVES FOR FY2020

Anti-Bribery & Corrupt Practices Programme

- Set up appropriate channels and tools to provide the knowledge and support to employees, ensuring they remain compliant to AmBank Group's Anti-bribery & Corruption Policy.
- Established the procedures and processes for each of the following five pillars:
 1. Tone-from-the-Top
 2. Risk Assessment
 3. Preventive Measures
 4. Systematic Review, Monitoring & Enforcement Action
 5. Training & Education

Anti-Money Laundering (AML) and Counter Financing of Terrorism (CTF) Programme

- Continued to implement the enterprise-wide AML/CFT Transformation Programme that allows employees to identify and mitigate suspicious money flows and prevent the use of our banking channels and products to conduct illicit or illegal transactions. This contributes to the enforcement agencies and that defend the financial sector from threats of terrorist financing, money laundering and other financial crimes.
- The key components of the programme include:
 - Strengthen governance through increased Board scrutiny and oversight, as well as implementing more stringent policies and procedures.
 - Deploy a Transactions Monitoring System with up-to-date technology as an early detection mechanism.
 - Roll out a comprehensive training programme modelled after international financial institutions with matured AML/CFT programmes. The training covers enterprise-wide employees and is customised according to their roles and key functions.

Group-Wide Compliance

- Conducted regularly monitoring, testing, reviews and assessments by the Compliance Monitoring & Testing Team (under Group Compliance) to assure that compliance risks are managed effectively and efficiently.
- Carried out the second line of defence against non-compliances through:
 - Adherence Reviews and Testing Across All Lines of Business
 - Thematic Reviews of Key Regulations
 - Targeted Deep Dives
 - Independent Validation of Key Submissions to Regulators
- Provided 75 compliance training and awareness sessions to employees. The aim of these training programmes is to support the efficient compliance of relevant regulatory requirements governing the Group's activities. The sessions were provided to employees via the following platforms:
 - Annual and Periodic e-Learning
 - Email Communication with Embedded Links to Relevant Policies and Guidance (Reminders@Within)
 - Classroom Training (including 'Train the Trainer') on Specific Compliance-Related Topics.



ACHIEVEMENTS IN FY2020

Good Governance

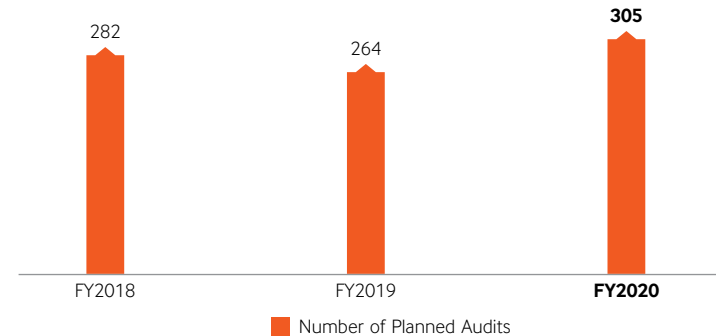
- Five complaints and grievances received through our whistleblowing channel, with 100% resolution within 90 days.

Group-Wide Compliance

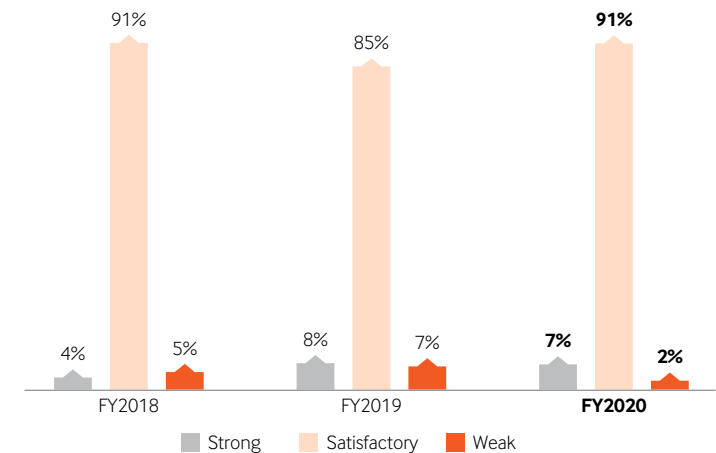
- 11,089 employees from various functions reached through the Group's compliance training programmes.
- Zero significant breaches against regulatory compliance.

Audits and Internal Controls

Internal Audits Conducted



Audit Rating





M4: Conducive & Inclusive Workplace and Human Capital Development

The future of AmBank Group relies on the dedication and capabilities of the workforce. Employees need to be trained with relevant and future-ready skills that continuously meet our business objectives. The performance and productivity of employees are also strongly linked to their welfare and well-being. It is important to create a safe and nurturing work environment that protects the mental and physical health of our people. Furthermore, reflecting the diversity of Malaysia, we believe in the inherent strength of a vibrant, diverse and inclusive work culture. The differences in experience, background and perspectives among the workforce enables innovative thinking and establishes strong connections with a diverse employee base.

AmBank Group’s talent management strategy is to invest in the growth of our people. Our development programmes aim to provide employees with future-ready capabilities, transferable skills and a continuous learning mindset that allows them to thrive.

Our employee recruitment, retention, remuneration and development practices focus on equity and inclusion, regardless of gender, age, disabilities, ethnicity, beliefs and socio-economic background. Furthermore, we are focused on closing the gender gap in leadership and power. We make systematic efforts to provide equal opportunities in succession planning and development and promote a balanced leadership team for more value-added ideas and innovation.

Moreover, we are focused on safeguarding the health and welfare of our people. The well-being of our employees results in improved loyalty, productivity and overall performance. We adopt a ‘Prevention is Better Than Cure’ approach to employee well-being, in which we have systems in place to mitigate risks to workplace safety. Regular engagement activities protect the mental health of employees by strengthening relationships and capturing key concerns facing the workforce, while a stringent OSH Management System protects the physical health of our people against accidents and injuries.

We strive to be:



Proactive

We approach every challenge positively, initiate change responsibly, and always anticipate the needs of all our employees, customers and our community.



Principled

Integrity and professionalism remain the thrust in all we do, and we take accountability for our actions.



Appreciative

We value and recognise everyone’s role and contribution, and always provide support to our customers and employees.



Collaborative

We are connected in everything we do. We are part of an organisation that fosters teamwork and open communication.



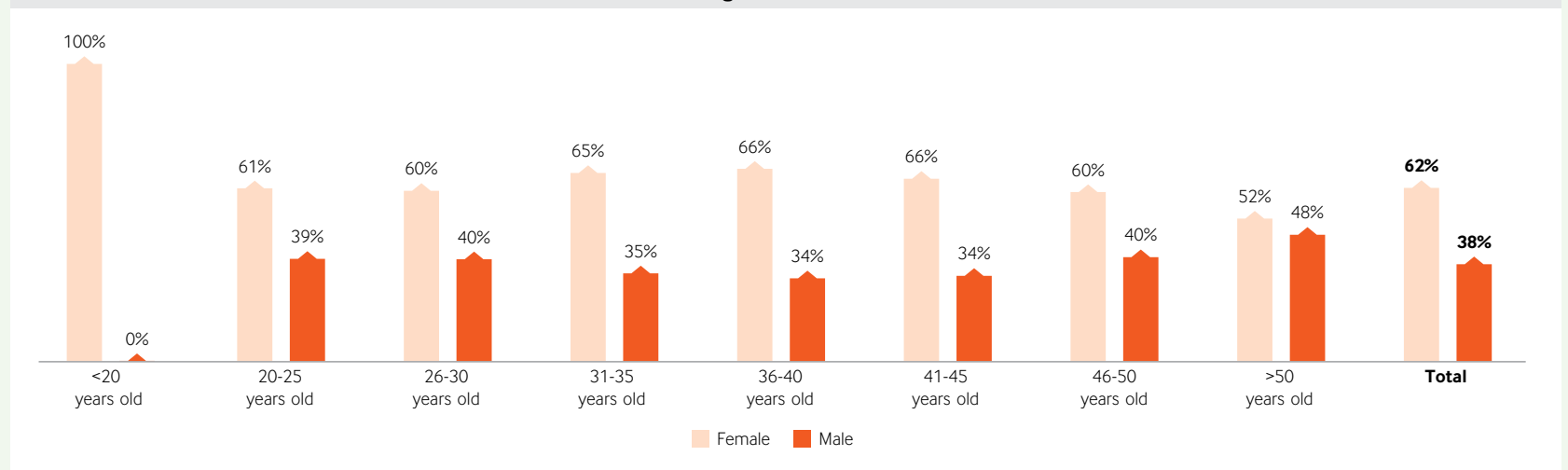
Experimental

We strive to seek new and relevant ways to grow ourselves, our customers, our business and our community in a sustainable manner.

In FY2020, we faced the most significant threat to our employees’ health and safety, arising from the Covid-19 pandemic. We are fully aware that the situation concerning the pandemic is continuously evolving. Pursuant thereto, we are monitoring the situation closely and are in constant contact with the health authorities and our employees. We established the procedures necessary to minimise the risk of contamination to employees, customers and visitors across AmBank Group’s locations. These include the control of entry into premises; temperature screening; travel directives and advisory; frequent disinfecting and cleaning; meeting advisory; social distancing and quarantine protocols for exposed employees and digital communications. The Group OSH Committee also set-up a dedicated COVID-19 microsite as the reference point for all employees.

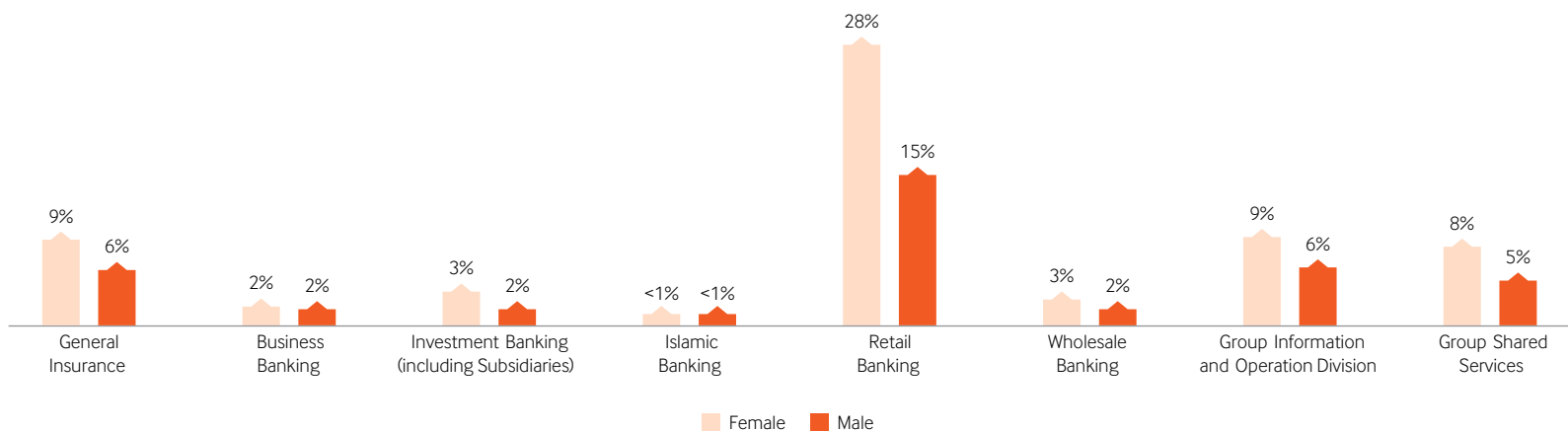
WORKPLACE STATISTICS

Age Distribution

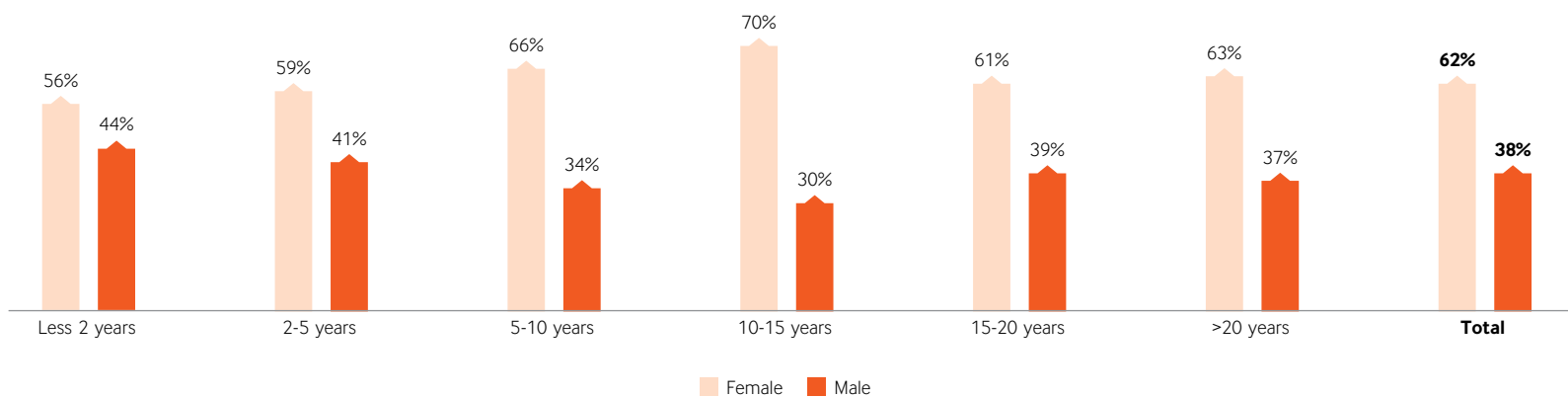


Conscious Self-Conduct

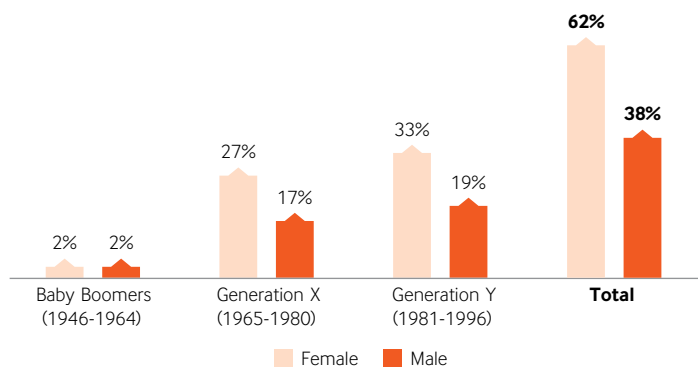
Employee Breakdown by Business Unit



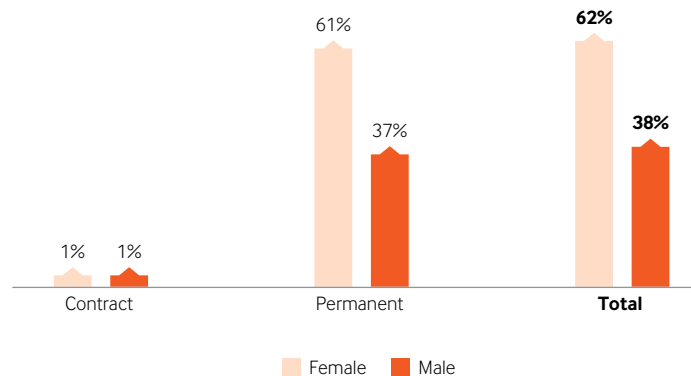
Employee Breakdown by Seniority Years of Service (YOS)



Employee Breakdown by Generations



Employment Contract



KEY INITIATIVES FOR FY2020

PEOPLE MANAGEMENT

AmBank Group Health & Wellness Month Campaign

- Organised a campaign in November 2019 to inculcate health and wellness practices throughout the workforce.
- Carried out wellness activities during the campaign, including health screening, safety and health products booth display, health talks and the Staircase & Fitness Challenge Campaign.

**Kelab AmBank Group (KAG) – The Sports and Recreation Club for All Employees**

- Subsidised 50% of entrance fees to encourage members to participate in public runs for a healthier lifestyle. The events include: Everyone Can Run by Bake with Dignity; Neon Run by Universiti Malaya; Zoo Walk by Zoo Negara; *Anak-Anak Malaysia* Walk by The Star; and Score Run, Run for National Unity by Help University.
- Organised the AmBank Run in Taman Botani, Taman Tasik Perdana, to promote exercise and healthy habits amongst employees. The run also aims to foster close relationships between different levels of the workforce.
- Carried out recreational activities for KAG members to improve employee engagement and morale. The fun activities include Food Hunt for the Foodies, Treasure Hunt, ATV Ride, Squid Jigging, baking classes, and AmBagus, our very own singing competition.
- Continued to invest in the well-being of our employees through comprehensive healthcare coverage and the provision of gymnasium facilities in our main office buildings, health club memberships and health-oriented activities.

COVID-19 Protection

- Invested RM2.7 million in health and safety procedures that protect employees and other stakeholders against the virus. The measures include:
 - Frequent disinfecting of AmBank Group's offices and workplace.
 - Handing out a total of 180,000 face masks to employees working at all corporate offices and regions, while also providing two bottles of hand sanitisers each to all employees.
 - Acquiring the necessary tools (e.g. thermal scanners & thermometers) for employee and customer screening.
 - Enforcing a Work-from-Home Policy on a majority of the workforce during the Movement Control Order (MCO).
 - Providing lunch for mission-critical staff that are required to work in the office during MCO.
 - Launching a dedicated COVID-19 microsite in our internal Portal, which contains directives and advisory to employees in relation to the outbreak.

Haze Crisis of September 2019

- Distributed over 650 pieces of N95 masks and 375 surgical masks to AmBank Group employees based in regions with a high Air Pollutant Index (API) reading during the Haze Crisis in September 2019.

Diversity and Inclusion

- Celebrated festive events all year round for our multicultural and diverse workforce. This includes decorating AmBank Group buildings during festive seasons such as Hari Raya Aidilfitri, Deepavali, Chinese New Year and Christmas.
- Conducted friendly competitions among employees that aim to harness national unity. The competitions include #MYdaywithAmBank during Malaysia Day, #RayaBersamaAmBank during Hari Raya Aidilfitri and #DeepavaliWithAmBank during Deepavali.

Conscious Self-Conduct



ACHIEVEMENTS IN FY2020

PEOPLE MANAGEMENT

Employees Protected with Collective Bargaining Agreements

Collective Bargaining Agreements

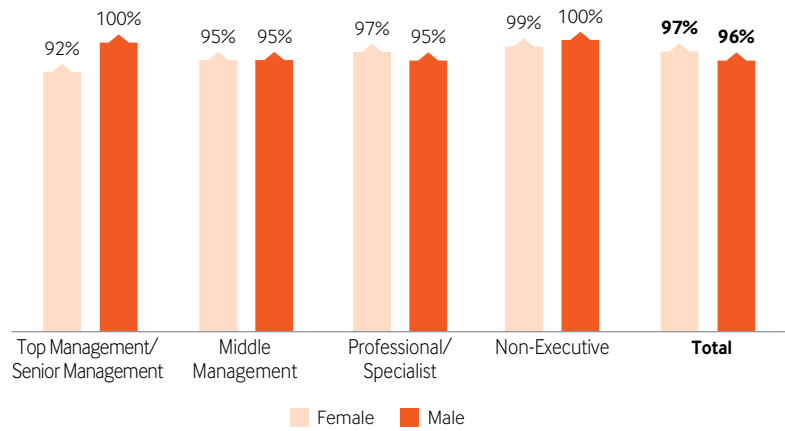
Total % of Employees

FY2020

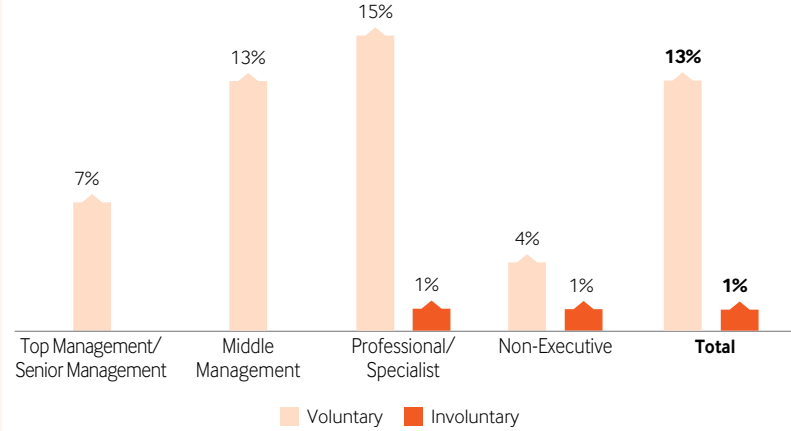
12%

Employee Retention and Turnover Rate

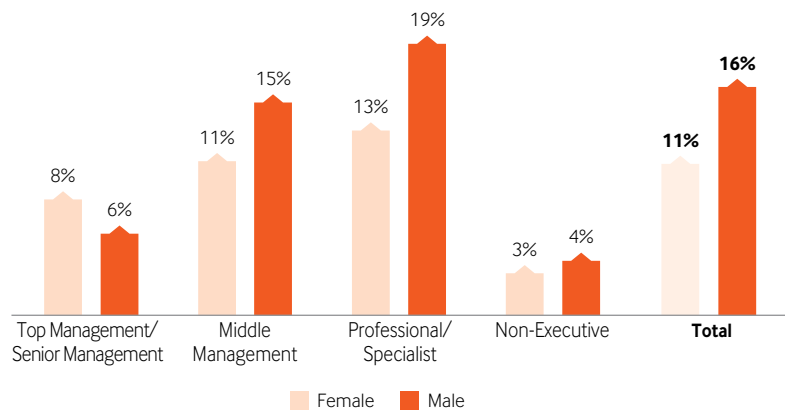
High Performer Retention Rate



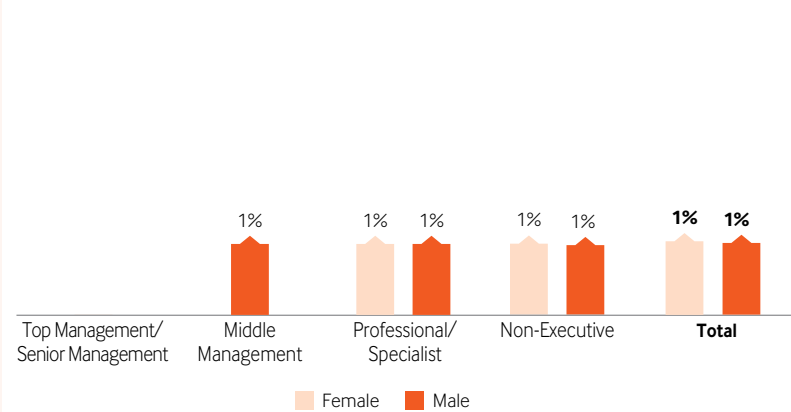
Employee Turnover Rate

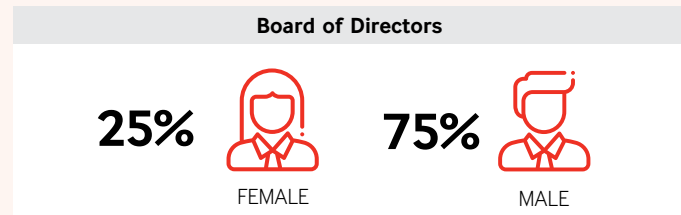
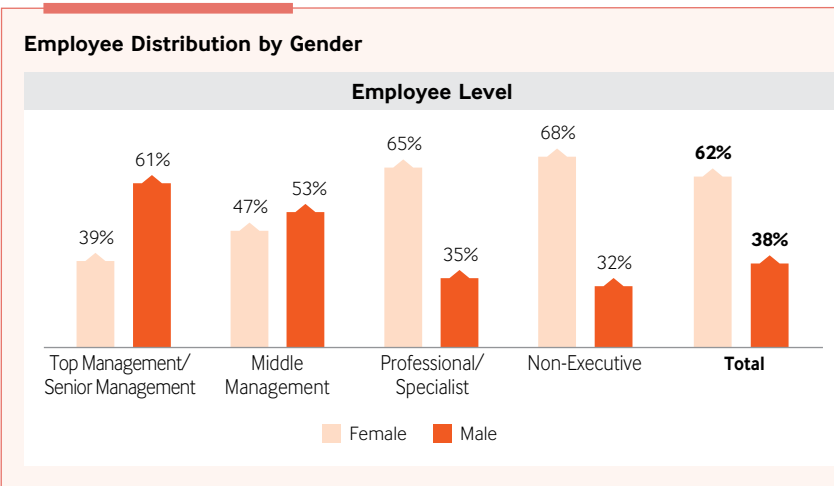
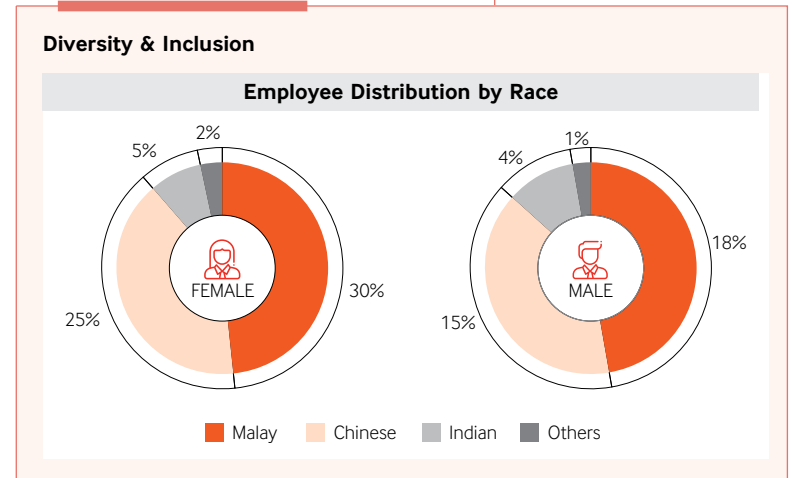
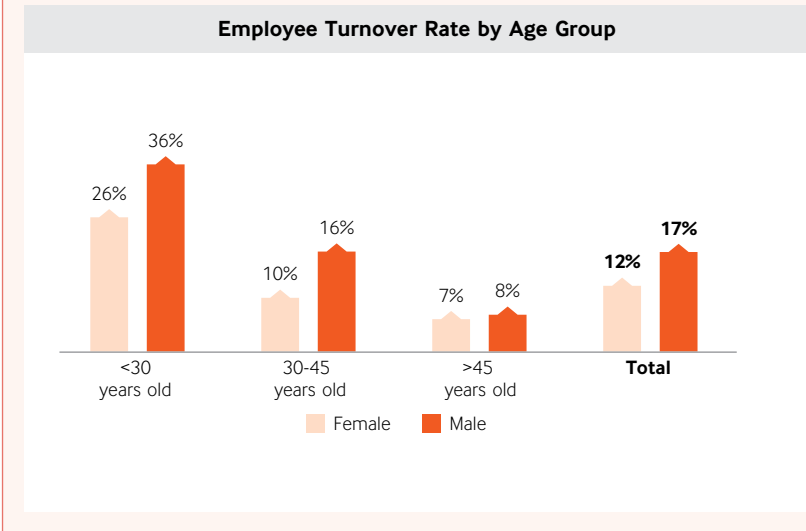
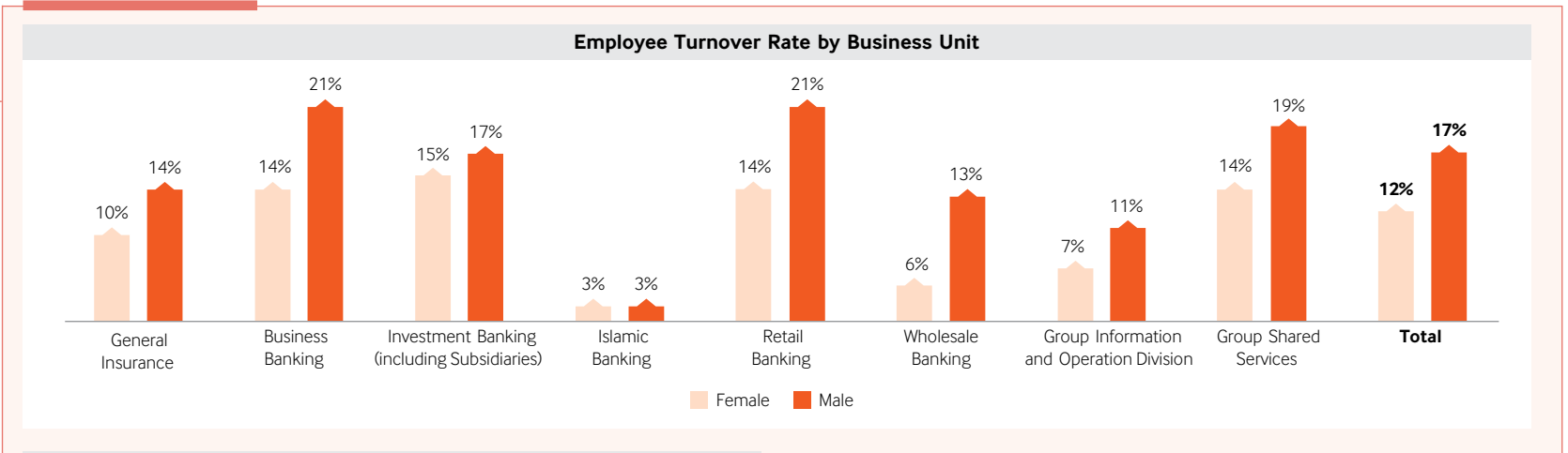


Employee Turnover Rate by Gender (Voluntary)



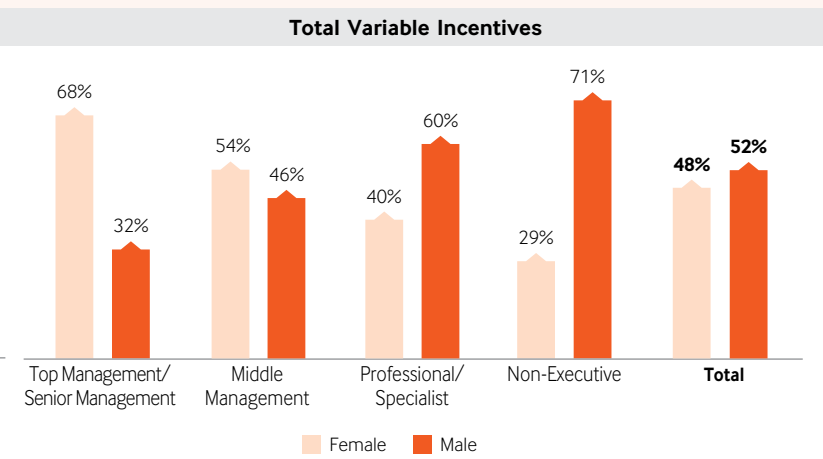
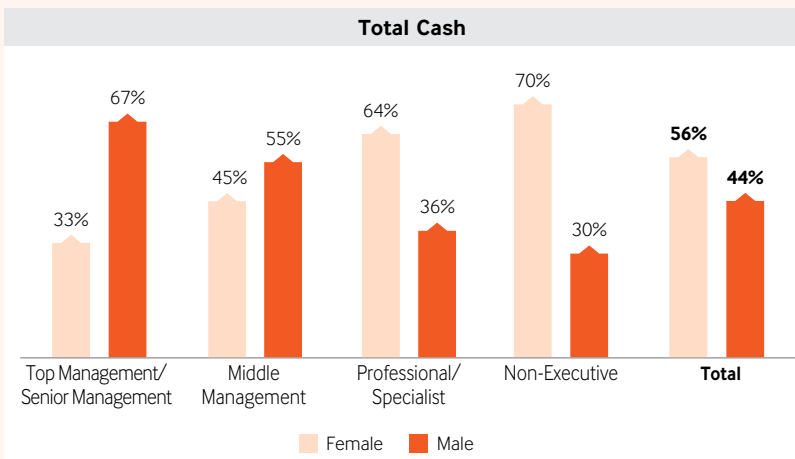
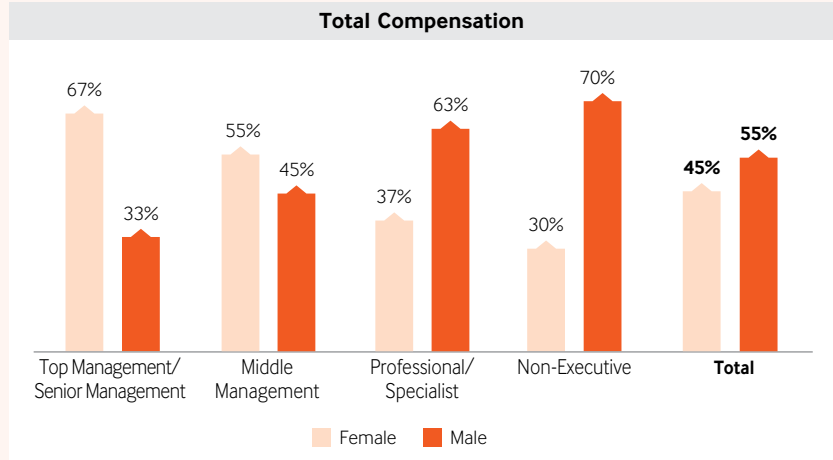
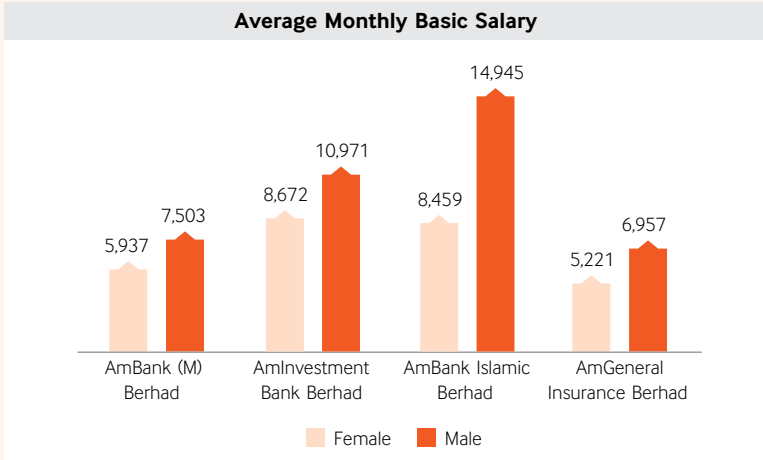
Employee Turnover Rate by Gender (Involuntary)



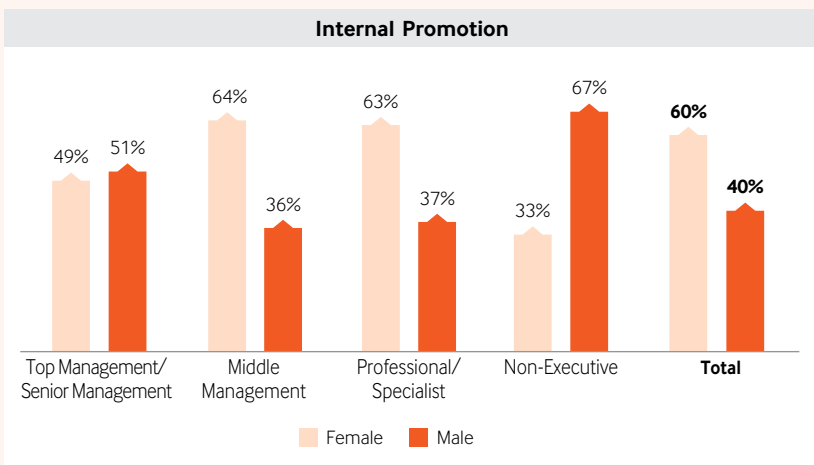


Conscious **Self-Conduct**

Remuneration by Gender




Internal Promotion Rate by Gender




Parental Leave*

5%



FEMALE

3%



MALE

* Percentage of employees utilising parental leave

Vulnerable Employment Group

Vulnerable Employee List	Female	Male
Blind	3	2
Deaf	1	0
Limb Loss	0	1
Walk with Limited Ability	1	0
Sight Problem	1	0
Total	6	3

Talent Attraction & Management

- 55,612 LinkedIn Followers
- 22% of new hires from online platforms and job fairs

Employee Feedback	
Areas of Concern	FY2020
Workplace and Business Practices	30%
Product and Service Improvement Ideas	70%

Talent Management Awards & Recognition

- Three Human Capital Accolades Received:
 - HR Excellence Awards 2019
 - Malaysia Best Employer Brands Awards
 - Malaysia 100 Leading Graduate Brand Awards (Ranked 60)

KEY INITIATIVES FOR FY2020

CAPABILITY DEVELOPMENT

Talent Development & Succession Planning

- Continued our talent and leadership programmes such as AmGraduate Programme; FSTEP; Leadership Enhancement and Acceleration Programme (LEAP); Emerging Leaders' Programme (ELP); and Being A Talented Manager Programme (BATMAN).
- The aim of the programmes is to accelerate employees' career progression for Mission Critical Positions (MCP) and leadership roles at AmBank Group by sharpening their leadership skills, soft skills and personal potential.

Total Employee Training Expenditure* (RM)

Workforce Category	By Gender		Total
	Female	Male	
Top Management/Senior Management	934,753	1,594,665	2,529,418
Mid Management	6,680,541	5,339,853	12,020,395
Professional/Specialist	5,790,468	3,120,550	8,911,018
Non-Executive	901,881	372,416	1,274,297
Total	14,307,643	10,427,485	24,735,127

Conscious Self-Conduct

Total Employee Training Expenditure* (RM) (continued)

By Entity				
Workforce Category	AmBank (M) Berhad	AmBank Islamic	AmInvestment Bank	Total
Top Management/Senior Management	1,855,150	170,937	503,331	2,529,418
Mid Management	10,786,325	250,431	983,639	12,020,395
Professional/Specialist	8,542,247	93,494	275,278	8,911,018
Non-Executive	1,229,123	–	45,174	1,274,297
Total	22,412,845	514,861	1,807,421	24,735,127

By Learning Type				
Workforce Category	Leadership	Soft Skills	Technical	Total
Top Management/Senior Management	515,955	283,672	1,729,791	2,529,418
Mid Management	2,325,947	1,589,270	8,105,178	12,020,395
Professional/Specialist	398,404	891,412	7,621,202	8,911,018
Non-Executive	–	128,264	1,146,033	1,274,297
Total	3,240,306	2,892,618	18,602,204	24,735,127

* Note: All training data is reported on a calendar year (CY) basis. This is aligned with the Staff Training Expenditure (STE) report to BNM, which is submitted on a calendar year basis.

ACHIEVEMENTS IN FY2020

CAPABILITY DEVELOPMENT

Total Employees Trained* (By Number of Transactions; Non-Unique)

By Entity				
Workforce Category	AmBank (M) Berhad	AmBank Islamic	AmInvestment Bank	Total
Top Management/Senior Management	2,970	151	572	3,693
Mid Management	41,540	641	2,640	44,821
Professional/Specialist	56,036	296	1,184	57,516
Non-Executive	9,816	–	298	10,114
Total	110,362	1,088	4,694	116,144

By Learning Type				
Workforce Category	Leadership	Soft Skills	Technical	Total
Top Management/Senior Management	80	459	3,154	3,693
Mid Management	1,530	3,578	39,713	44,821
Professional/Specialist	373	3,424	53,719	57,516
Non-Executive	–	343	9,771	10,114
Total	1,983	7,804	106,357	116,144

* Note: All training data is reported on a calendar year (CY) basis. This is aligned with the Staff Training Expenditure (STE) report to BNM, which is submitted on a calendar year basis.

Average Training Hours Completed per Employee*

By Gender			
Workforce Category	Female	Male	Sub Total
Top Management/Senior Management	79	76	77
Mid Management	76	75	75
Professional/Specialist	64	66	65
Non-Executive	41	46	42
Total	64	68	66

* Note: All training data is reported on a calendar year (CY) basis. This is aligned with the Staff Training Expenditure (STE) report to BNM, which is submitted on a calendar year basis.

Total Training Hours Completed*

By Entity				
Workforce Category	AmBank (M) Berhad	AmBank Islamic	AmInvestment Bank	Sub Total
Top Management/Senior Management	17,677	824	3,381	21,881
Mid Management	223,939	3,989	14,616	242,543
Professional/Specialist	266,986	1,924	6,239	275,149
Non-Executive	48,749	–	1,557	50,306
Total	557,351	6,737	25,792	589,880

* Note: All training data is reported on a calendar year (CY) basis. This is aligned with the Staff Training Expenditure (STE) report to BNM, which is submitted on a calendar year basis.

Talent Development & Succession Planning Programmes

Leadership Development Programmes	FY2020	MCP and Successor Development	FY2020
No. of Participating Employees (Attendees)	226	Total Mission Critical Positions (MCP)	12
Total Training Completed (Hours)	35,278	Total Successors	58
No. of Training Hours (Talent Programme)	8,941	MCP: Successor Ratio	1 MCP : 4.8
No. of Training Hours (Other Programmes)	26,337	Key Positions with Successors (%)	100%
Average Training (Hours)	156	Key Employee Qualifications	FY2020
Average Training (Days)	19.5	Chartered Bankers	17
Total Training Spent (RM)	4,044,905	Chartered Professionals in Islamic Finance	9
Average Training Spent (RM)	17,898	AICB Professional Certification	247
Talent Promoted (%)	35	5-Core AICB Certification	24%
		Future Talents FSTEP & AmGraduates	44
		INSEAD, CASS and Cambridge Attendees	69

KEY INITIATIVES FOR FY2020

OCCUPATIONAL SAFETY & HEALTH (OSH)

Health and Safety Training

- Invested approximately RM250,000 in OSH-related training programmes.
- Implemented the mandatory annual OSH e-learning programme on all employees Group-wide.
- Conducted six OSH training programmes with 335 employees trained with OSH-related skills:
 - First Aid, CPR and AED
 - HIRADC Training
 - Fire Safety Training
 - Permit to Work (PTW) Training for Contractors
 - ISO 45001:2018 Awareness Training
 - Occupational Safety and Health Committee Roles and Responsibilities
- Held a 2-day team-building exercise for Group OSH in November 2019 at Fifty4Fern Resort, Janda Baik. The exercise aims to improve the members' teamwork abilities in addressing OSH-related matters.



OSH Audits and Committee Meeting

- Conducted regular OSH inspection audits at AmBank Group's branches across all 14 retail banking regions, with relevant OSH risk mitigation recommendations tabled to the respective OSH Committees.
- Held four OSH Committee Meetings throughout the financial year.

Regional (Branch) OSH Inspection Audit

No.	Regional	Branch Visits FY2020	Branch Inspections
1.	Northern Region 1	1. Tanjung Bungah 2. Ayer Itam – Jalan Paya Terubong 3. Bayan Baru	18 June 2019 19 June 2019 20 June 2019
2.	Northern Region 3	1. Sungai Dua 2. Bagan Ajam 3. Kangar 4. Langkawi	6 March 2020 26 June 2019 27 June 2019 28 June 2019
3.	Northern Region 2	1. Tanjung Malim 2. Tanah Rata 3. Pangkor 4. Ayer Tawar 5. Kuala Sepetang 6. Langkap 7. Bagan Serai 8. Sungai Siput	2 July 2019 3 July 2019 4 July 2019 5 July 2019 9 July 2019 10 July 2019 11 July 2019 12 July 2019
4.	Southern Region 1	1. Skudai 2. Pasir Gudang 3. Johor Bahru – Bukit Indah 4. Tampoi 5. Sungai Rengit 6. Permas Jaya 7. Ulu Tiram 8. Setia Tropika	16 July 2019 17 July 2019 18 July 2019 19 July 2019 17 March 2020 18 March 2020 19 March 2020 20 March 2020

OSH Audits and Committee Meeting (continued)

Regional (Branch) OSH Inspection Audit			
No.	Regional	Branch Visits FY2020	Branch Inspections
5.	Southern Region 2	1. Tampin 2. Yong Peng	23 July 2019 24 July 2019
6.	Southern Region 3	1. Kajang 2. Mantin 3. Bandar Baru Bangi 4. Seri Kembangan 5. Balakong 6. Sepang 7. Semenyih 8. Putrajaya	20 August 2019 21 August 2019 22 August 2019 23 August 2019 27 August 2019 13 January 2020 15 January 2020 17 January 2020
7.	Sarawak Region	1. Bintulu 2. Sarikei 3. Sibu Jaya 4. Sibu Jalan Pedada	3 September 2019 4 September 2019 5 September 2019 6 September 2019
8.	East Coast Region	1. Bentong	13 August 2019
9.	Central Region 1	1. USJ Sentral 2. AmCorp Mall 3. Dataran Mentari	10 February 2020 16 January 2020 21 January 2020
10.	Central Region 5	1. Jalan Raja Chulan 2. Sri Petaling 3. Taman Maluri	15 October 2019 16 October 2019 9 December 2019
11.	Central Region 2	1. Medan Pasar 2. Berjaya Times Square 3. Bangsar Baru 4. KL Sentral 5. Desa Sri Hartamas	23 January 2020 30 January 2020 4 February 2020 6 February 2020 11 February 2020
12.	Central Region 3	1. Bandar Puteri Puchong 2. Setia Alam 3. Klang Bandar Puteri 4. Klang Wisma SH NG	3 February 2020 9 January 2020 14 February 2020 7 January 2020
13.	Central Region 4	1. Bestari Jaya 2. UIA Gombak	19 February 2020 18 February 2020

Conscious **Self-Conduct**

Groupwide OSH Communication

- Published monthly OSH bulletins in the AmBank Group OSH Portal that is available to all employees.
- Carried out the biannual 'OSH Feedback Solicitation' initiative to formally receive OSH-related feedback from employees.
- Published periodic OSH memorandums, prohibitions and updates within AmBank Group's internal intranet.
- Shared OSH-related incidents, investigations, inspections and briefing updates within the Group OSH Portal.



Toxic Waste Dumping in Pasir Gudang

- Implemented measures to mitigate the adverse impact of the illegal dumping of toxic waste in Johor, which could have affected the health of employees at our Pasir Gudang branch. The following mitigation actions were taken by relevant AmBank Group departments:
 1. Group OSH Department
 - (a) Engaged with AmBank Group local employees to monitor the situation.
 - (b) Complied with OSH requirements to report the issue and protect employees until the situation was resolved.
 2. Group Property Department
 - (a) Provided three extractor ventilator fans during the incident and subsequently conducted air condition chemical cleaning.
 3. Group Admin Department
 - (a) Completed carpet cleaning for the Pasir Gudang branch.



Group OSH Seminar

- Organised the fourth annual OSH seminar on 21 November 2019, which was attended by approximately 120 participants. Invited guests included speakers from the Department of Occupational Safety and Health (DOSH), BP, Petronas and AmBank Group's OSH consultant.



ACHIEVEMENTS IN FY2020

OCCUPATIONAL SAFETY AND HEALTH

Lower OSH-Related Incidents

Occupational Safety and Health Indicator*	CY2017	CY2018	CY2019
Total Number of Accidents	21	15	11
Accidents with Fatality	0	0	0
Accidents with Lost Workdays	19	14	11
Total Lost Workdays Due to Incidents	1,323	469	418
Accident without Lost Workdays	2	1	0
Fatality Rate	0	0	0
Lost Time Injury Frequency Rate (LTIFR)	0.63	0.58	0.44
Lost Time Injury Incident Rate (LTIIR)	1.84	1.44	1.10

* Safety & Health's (DOSH) Calendar Year Online Incident Reporting using JKKP Form 8

Note:

All data related to OSH are reported on a calendar year basis.

OSH e-Learning

99.80% of employees completed the OSH e-Learning module as at 10th April 2020.

Audit Results by DOSH

Branch	Region	Date	Grade	%
Plaza Shell (KK)	Sabah	29 March 2019	A	90.12
Wangsa Maju	Kuala Lumpur	16 July 2019	A	92.18
Sri Petaling	Kuala Lumpur	17 July 2019	A	92.18
Setapak	Kuala Lumpur	15 July 2019	A	93.40
Jalan Pudu	Kuala Lumpur	24 July 2019	A	94.00
Bandar Manjalara	Kuala Lumpur	23 July 2019	A	94.00
Bandar Sri Hartamas	Kuala Lumpur	16 August 2019	A	93.37
NU Sentral	Kuala Lumpur	17 September 2019	B	83.69
Selayang	Kuala Lumpur	5 September 2019	A	91.60
Mentakab	Pahang	6 November 2019	A	90.27
Ayer Keroh	Melaka	14 January 2019	A	94.00
Jasin	Melaka	15 November 2019	A	90.65
Labuan	Labuan	20 November 2019	A	96.50

ISO 45001:2018 Certification Audit

- Successfully retained the ISO 45001:2018 Certification by the National Institute of Occupational Safety & Health Sdn Bhd, reinforcing AmBank Group's position as the first financial institution in Malaysia to receive this internationally recognised OSH standard.

Conferred the Following OSH Awards:

- MSOSH OSH Gold Class 2 Award in the Service Sector category at the MSOSH Occupational Safety and Health Award 2018 ceremony held on 1 August 2019.
- National Council for Occupational Safety & Health (NCOSH) Award 2019 under the Financial category. AmBank Group has won this award for the second consecutive year.



Conscious **Self-Conduct**



M7: Responsible Sourcing & Procurement

The impact of our ESG performance extends across the supply chains. Sourcing from suppliers that conduct unethical practices and environmental non-compliances may impact the Group's reputation as well as lead to financial losses such as penalties, fines and work stop-orders. In addition to monitoring the sustainability practices of suppliers, the supply chain is an opportunity to maximise our socio-economic contributions to financially underserved businesses.

As part of our Responsible Sourcing and Green Procurement for Supplier's Onboarding Programme, potential and existing suppliers are required to complete a questionnaire that outlines the Group's key expectations in regard to ethics, safety, social and environmental performance. Recognising the importance of a responsible supply chain, AmBank Group integrates sustainability principles in all our procurement activities. We are increasing our efforts to procure businesses that prioritise environmental, social and ethical activities. To do so, we carry out due diligence reviews such as vendor evaluations and risk impact assessments as part of our vendor selection criteria.

Suppliers are required to meet a minimum of 40% of AmBank Group's Responsible Sourcing and Green Procurement criteria to be considered by the Group. However, we understand that sustainability is a relatively new field in which our vendors are still adapting to, and we believe that it is our responsibility to help them do so. Suppliers who score within 35% to 39% of the environmental and social criteria, while meeting other requirements, are placed on a Supplier Improvement Plan, which aims to help the supplier achieve the 40% requirement within 12 months.

Key Components of Supplier Screening Questionnaire

Business Integrity	Suppliers to adopt a policy governing anti-bribery, extortion, corruption, fraud, money laundering and misconduct.
Safety and Social Performance	Suppliers to have a written Safety Policy in place which complies with industry, national and international standards that ensure all forms of employment are free of forced labour, bonded labour, slavery, human trafficking and child labour.
Environmental Sustainability	Suppliers to promote the use of sustainable products (e.g. recyclables, reusable, non-toxic etc) and practices in the delivery of products and services.
Product Performance Testing	Suppliers to adhere to AmBank Group's required performance and technical specifications.
Resource Efficiency and Waste Reduction	Suppliers to take back the products supplied for reuse or recycling, where applicable.
Energy Efficiency	Suppliers to employ energy-saving features to their products and services during use or on standby, where applicable.
Environmentally Hazardous Substance Management	Suppliers to use licensed waste collectors for the collection and disposal of scheduled and hazardous wastes generated from their activities.

The criteria involved in the outsourcing of products and services reflect the standards expected by suppliers to enhance customer satisfaction, ethical practices and regulatory compliance. Our procurement procedures are guided by AmBank Group's Sourcing Policy and Supplier Code of Conduct, which promotes responsible and inclusive supply chain practices. The Group's procurement contracts are based on the requirements stipulated in this policy, as well as relevant laws and regulations including:

- Cyber Security Clauses for IT and Outsourcing Vendors
- Financial Services Acts 2013
- Islamic Financial Services Act 2013
- Companies Act 2016

Additionally, we prioritise local suppliers and SMEs in support of local employment and economic growth. Awarding contracts to local suppliers also lower operating costs as well as minimises our logistical carbon footprint. Therefore, by supporting local suppliers, we contribute positively to the ESG agenda.

KEY INITIATIVES FOR FY2020

Supplier Screening and Onboarding

- Assessed 179 suppliers, comprising of 80% current and 20% new vendors, according to the responsible sourcing and green procurement criteria.
- Placed suppliers that failed the assessment on the Supplier Improvement Plan, with a reassessment planned for FY2021.

Sustainable Procurement

- Amended the Company Constitution so that the 'Notice of Annual General Meeting' is delivered in as a postcard without the accompanying CD-ROM and abridged copy of the report. This reduces the sourcing of printing and materials.
- Purchased from socially-conscious enterprises, such as The Silent Teddies Bakery that employs deaf and mute bakers; and The Picha Project, a catering company that provides home-cooked meals prepared by marginalised communities.

eProcurement Portal

- Continue to digitalise our procurement practices for improved processing efficiency, cost savings and enhanced transparency.
- Utilise an e-Contracting module to better manage our contractual commitments and supplier deliverables.
- Embarked on a journey to source and implement a new ARIBA module for Sourcing and Supplier Lifecycle Management, as well as invest in Robotic Processing Automation (RPA) to robotise processing. The new systems are implemented in phases and will be ready to go live by FY2021. The investment in this new sourcing module and RPA will improve the end-to-end procurement processes and provide better efficiency, control and compliance. Stakeholders will be trained on the system functionalities and suppliers will be provided with a web link and guidelines on a 'help-themselves' approach on supplier registration via the new ARIBA system and ESG assessments on suppliers is one of the key features embedded in the system.

eProcurement Portal

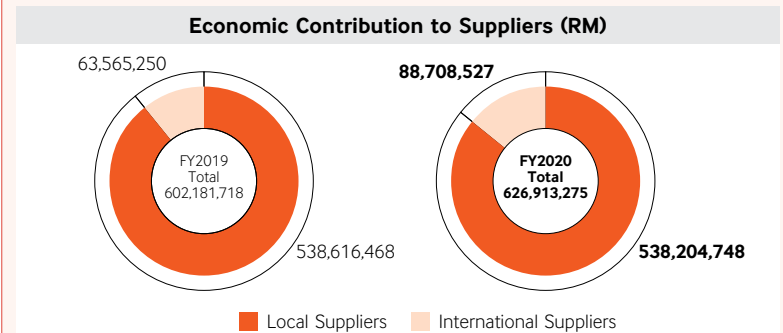
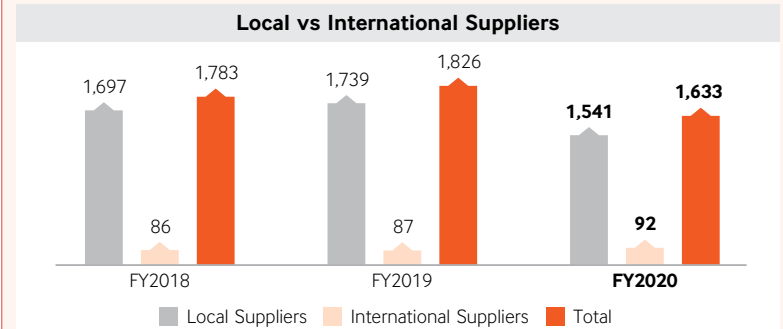
- 100% of Request for Information (RFI), Request for Quotation (RFQ), Request for Proposal (RFP) and Bidding processes are conducted online.
- The new ARIBA system provides better features on traceability, progress-tracking on projects, record-keeping, improved adherence to compliance, controls, efficiency and many more.
- The robotising of order processing will allow current resources to be upskilled and contribute to more strategic tasks.



ACHIEVEMENTS IN FY2020

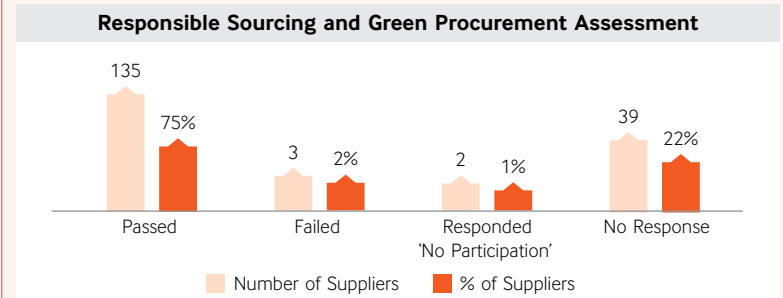
Supplier Value Creation

- 94% of active contracts made up of local suppliers, which constituted 86% of our total supplier spending in FY2020.



Supplier Screening and Onboarding

- 100% of new suppliers and contract renewals screened using ESG criteria





M10: Energy, Water & Waste Management

The impact of improper energy and waste management, such as pollution and degradation, affects the environment in which we operate and the well-being of the communities in which we serve. This negatively affects our reputation and commitment to being a responsible bank. High consumption of natural resource also releases greenhouse gas (GHG) into the atmosphere and contributes to the global climate emergency. The change in climate will directly impact and disrupt business operations, while also posing a risk to the economic growth and physical health of society at large.

In playing our part, AmBank Group strives to minimise the potential environmental impacts of our operations, which we see as fundamental to achieving sustainable growth and shareholder returns. We are continuously improving the environmental management of our operations by actively identifying and implementing green initiatives, such as energy-efficient infrastructure, responsible disposal of equipment and minimising the single-use of plastic products. The Group's operations require minimal waste consumption and thus, the total volume remains insignificant.

In regard to climate action, we implement initiatives that reduce the Group's overall carbon footprint. The scope of our GHG initiatives cover:

- Scope 1 – Direct emissions from the fuel consumption of company-owned vehicles
- Scope 2 – Indirect emissions from electricity consumption
- Scope 3 – Indirect emissions from employee travel

As we track our progress on a year-on-year basis, we aim to reduce our overall carbon emissions from our operations by 20% within the next four years, with FY2019 as the baseline. As we progress with our environmental efforts, we will set more long-term strategies and targets to play our part in protecting our stakeholders against climate risks.

AmBank Group's Environmental Management System (EMS) is governed by the Group's Environmental Policy, which ensures all activities and practices consistently adhere to environmental laws, regulations and related policies. This policy was established in FY2019, and resulted in the upgrade of our RAMSUS Environment Rating from Bronze to Silver.

Key Principles of AmBank Group's Environmental Policy

Principle 1

We are committed to meet all our environmental compliance obligations such as relevant environmental legislations, regulations and standards to which the Group subscribes.

Principle 2

We are committed to the protection of the environment including the prevention of pollution.

Principle 3

We aspire to continuously improve our environmental performance in ways that are commercially viable and valued by our management and stakeholders.

Principle 4

We will practise responsible and green procurement to the best extent possible.

Principle 5

As part of our sustainable financing aspiration, we shall strive to reduce adverse environmental and social impact resulting from our lending, financing and investment activities.

Principle 6

Environmental protection is the responsibility of all our employees.

Restatement of FY2019 Data

In FY2020, we established AmBank Group's GHG Accounting and Reporting Practice Guide to better understand and track our carbon emissions. As a result, we are improving upon our GHG reporting with the following changes:

- Scope 2: Computing the Scope 2 emissions by directly tracking our electricity consumption in kWh. In doing so, we are able to provide more accurate emissions data compared to FY2019, in which we tracked the costs of electricity consumption.
- Scope 3: Including the emissions from the shuttle services involved in our employees' commute. This includes shuttles between Wisma AmFirst and Glenmarie LRT Station, as well as Damansara Fairway 3 (DF3) to Kelana Jaya LRT Station.

Due to the changes in GHG accounting, we are restating the FY2019 figures for Scope 2 and Scope 3 for more consistent and accurate data reporting.

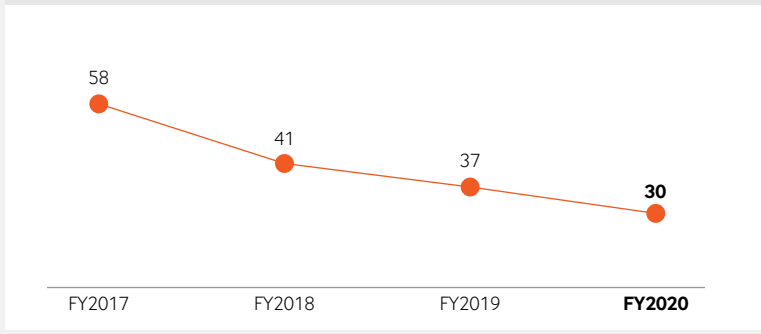
KEY INITIATIVES FOR FY2020

SCOPE 1: DIRECT EMISSIONS FROM FUEL CONSUMPTION

Vehicle Rationalisation

- Minimised the number of vehicle fleet by disposing seven more vehicles, with the total number of vehicles decreasing from 37 to 30.

Number of Vehicle Fleets



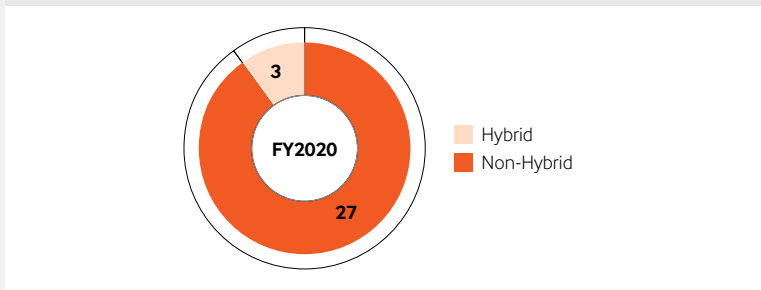
Shuttle Service

- Provide shuttle service between Menara AmBank and Bangunan AmBank Group to minimise the number of employees driving between the two offices.
- Reduced 24,388 km of distance travelled by vehicles by replacing 9,759 single-passenger car trips.

Electric Vehicles

- Purchased Hybrid cars that are more fuel-efficient and generate fewer carbon emissions compared to conventional cars. At the moment, 3 out of 30 vehicles owned by the Group are hybrid cars and it contributes 15% of the total carbon emissions produced from petrol. The number of hybrid cars is expected to grow over time as the Group complies with its Group Environmental Policy.

Vehicle Compositions



SCOPE 2: INDIRECT EMISSIONS FROM ELECTRICITY CONSUMPTION

Energy Efficiency Plan

- The Revised Energy Efficiency Plan for the three years to FY2022 are set out in the table on page 184. In FY2020, the implementation of LED lights replacement for WAF and DF3 was carried out in June 2019 and completed in July 2019. The savings are achieved from August 2019 to March 2020 instead of the full financial year. The full-year targeted savings for FY2021 are set out in the table on page 184.
- The main changes to the Energy Efficiency Plan include:
 - The acceleration of the plan from five to three.
 - The revision of the targeted savings for AmBank Group branches, which was lowered from 20% to 10% as we are re-evaluating the strategy for air-conditioning improvement.
 - The exclusion of electricity consumption for the Data Centre at Level 7, DF3 due to the implementation of LED change for DF3 excluded the data centre as the LED lights are already installed at the data centre beforehand.
 - The re-statement of FY2019 data in kWh.
 - The total number of branches involved for the replacement of LED lights is revised from 170 to 166 due to the exclusion of Putrajaya, Bandar Sunway, Menara AmBank and Bangunan AmBank Group. Putrajaya and Bandar Sunway branches were relocated to new locations and the data is not comparable. As for Menara AmBank and Bangunan AmBank Group, it will be done concurrently with the main building's replacement of LED lights.

Energy Efficiency Plan (continued)

The Revised Energy Efficiency Plan									
Implementation Year	Buildings/ Branches	kWh Savings				CO ₂ e Savings (Tonnes)			
		Actual		Target		Actual		Target	
		2019	2020	2021	2022	2019	2020	2021	2022
2019	MAB (Level 22,23,25,45)	113,105	93,786	n/a	n/a	66	55	n/a	n/a
2020	WAF & DF3 (excluding data centre)	n/a	110,175	143,175	n/a	n/a	64	84	n/a
	17 Branches	n/a	128,253	141,882	n/a	n/a	75	83	n/a
2021	MAB (the remaining floors) & BAG	n/a	n/a	157,615	472,844	n/a	n/a	92	277
	149 Branches	n/a	n/a	499,510	1,281,979	n/a	n/a	272	691

LED Lighting System

- Replaced conventional lights with an LED lighting system for Wisma AmFirst and Damansara Fairway 3 buildings in July 2019.
- Replaced conventional lights with an LED lighting system for 17 AmBank Group branches in the central region. Due to the MCO, the appointed contractor was not able to continue with the installation of the LED lights for the remaining branches.
- Targeted to continue with the installation of the LED lights for the remaining branches following the containment of COVID-19. The exercise is expected to complete by FY2021.

Office Space Optimisation

- Reduced our leased office space in Plaza See Hoy Chan and optimised the office space within Menara AmBank through a restacking exercise.

Earth Hour Campaign

- Participated in the Global Earth Hour Campaign on 28 March 2020 to raise awareness on the importance of climate action.
- Switched off all lights for the following AmBank Group buildings:
 - 1 Bangunan AmBank Group (BAG), Jalan Raja Chulan
 - 2 Menara AmBank (MAB), Jalan Yap Kwan Seng
 - 3 Wisma AmFirst (WAF), Kelana Jaya
 - 4 Damansara Fairway 3 (DF3), Tropicana
 - 5 Bangunan AmBank Group, Kuching

Renewable Energy

- Entered into an agreement with GSPARX Sdn Bhd, a wholly-owned subsidiary company of TNB Renewables Sdn Bhd, for the installation of a solar photovoltaic (PV) system on the rooftop of AmBank Group's Damansara Fairway 3 building.
- Once installed, the solar panels are expected to generate over 70,000 kWh of electricity annually and offset approximately 40.95 metric tonnes of carbon emissions yearly. This is equivalent to the carbon absorbed by 677 tree seedlings grown over ten years.
- The installation of the solar panels was supposed to take place in April 2020. However, it is postponed due to the Movement Control Order (MCO) during the COVID-19 pandemic period. The installation work will commence after the MCO period is over.

SCOPE 3: INDIRECT EMISSIONS FROM EMPLOYEE TRAVEL**Shuttle Service**

- Outsourced shuttle services to serve employees commuting at the following locations:
 - I. Wisma AmFirst to Glenmarie LRT station and vice versa
 - II. Damansara Fairway 3 (DF3) to Kelana Jaya LRT station and vice versa
- Replaced 100,256 single-passenger car trips for FY2020 to save 75,684 km of distance travelled by individual vehicles. This amounts to approximately 11.18 tonnes of CO₂ emissions saved.

**Air Travel**

- Continued to work with appointed travel agents to track the carbon emissions from airline bookings made for business-related travel using the International Civil Aviation Organisation's Carbon Emissions Calculator.
- Reduced the CO₂ emissions from business air travel by 18.6% to 340.75 tonnes in FY2020.

RESOURCE CONSERVATION AND WASTE MANAGEMENT**Paperless Environment**

- Encouraged customers to opt for electronic Fixed Deposit (FD) and Term Deposit receipts, as well as passbook-less transactions, wherever possible. However, for customers that do not have access to AmOnline, such as children below 18 years old and senior citizens, we continue the requirement of maintaining their passbooks.
- Promoted the adoption of e-statements and email communications with clients to reduce paper consumption and waste.
- Replaced 214 conventional printers at the head office with Multi-Function printers that reduce the number of papers printed.

**Recycling Programmes**

- Provided recycling bins at the lobby and every floor of Menara AmBank and Bangunan AmBank Group to encourage waste separation for recyclables. The recycling bins not only reduce the amount of waste sent to landfills, but also lowered the transportation costs related to the collection and disposal of wastes.
- Hired a qualified licensed third-party paper recycling vendor to ensure that all documents are shredded without compromising the confidentiality of the data.
- Started to monitor the food waste generated from the food and beverages outlets within Bangunan AmBank Group, Menara AmBank and Wisma AmFirst. We are currently exploring Food Composting Machines that can recycle the food waste generated into compost.

**No Single-Use Plastic Programme**

- Launched the "No Single-Use Plastic Programme", a group-wide initiative to eliminate the use of single-use plastics including plastic straws, plastic containers and plastic cutleries at AmBank Group premises. This aligns with Malaysia's Roadmap Towards Zero Single-Use Plastics 2018-2030.
- Commenced Phase 1 of the programme, which involved the participation of all food and beverages outlets at Menara AmBank, Bangunan AmBank Group and Wisma AmFirst. These outlets include cafeterias and other food and beverages tenant outlets. All patrons of these eateries are encouraged to bring their own containers and bags or opt to purchase biodegradable plastic at RM0.20 each.
- Postponed the implementation of Phase 2 due to the Movement Control Order (MCO) during the COVID-19 pandemic period. Phase 2 involves other tenants within the various AmBank Group buildings such as clinics, florists, cafes and others, as well as all pantries in all AmBank Group locations including at the branches. The effort includes discontinuation of plastic-based marketing collaterals and merchandise items by AmBank Group and the full implementation of Bring Your Own (BYO) containers for takeaways at all food and beverages outlets.



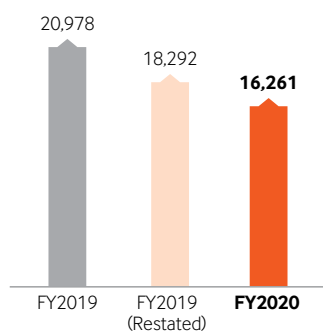


ACHIEVEMENTS IN FY2020

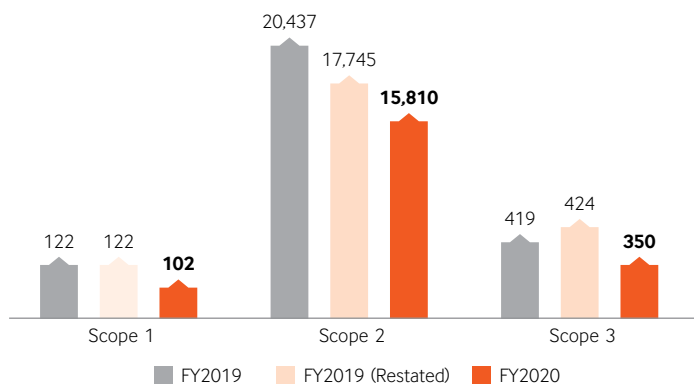
Overall Carbon Emissions

- 16,261 tCO₂e
- 11% drop in total GHG emissions, with a 12% reduction in emissions per Full-Time Equivalent (FTE)

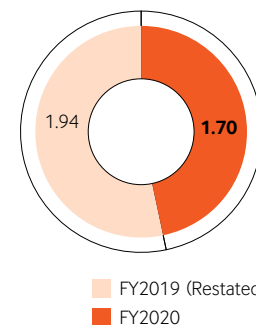
Total GHG Emissions



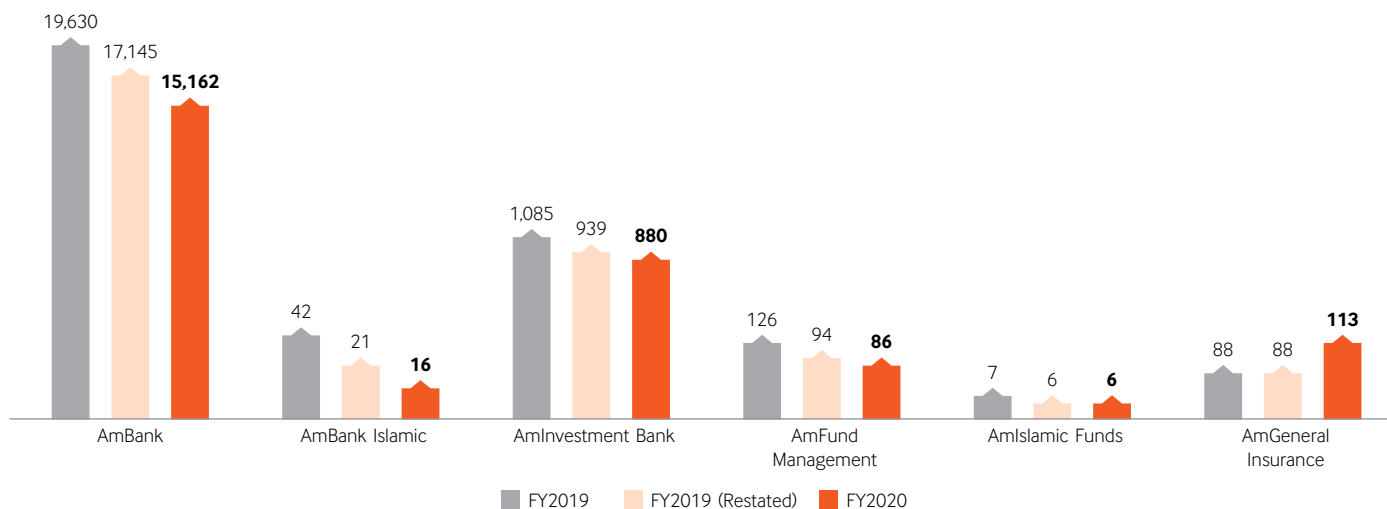
GHG Emissions by Scope



GHG Emissions/FTE



Total GHG Emissions by Entity

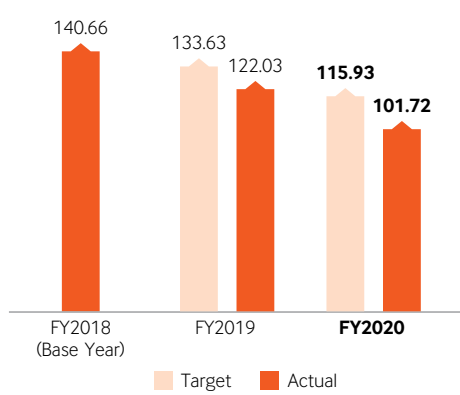


SCOPE 1: DIRECT EMISSIONS FROM FUEL CONSUMPTION

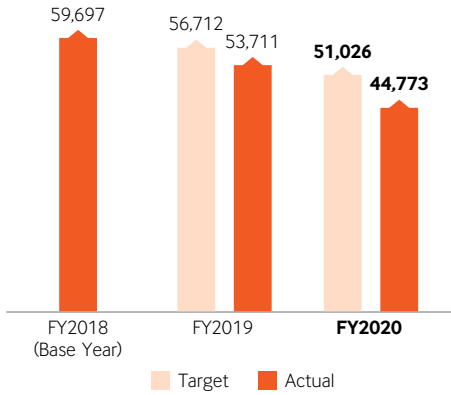
Emissions And Petrol Consumption

- 101.72 tCO₂e
- 17% reduction in Scope 1 emissions and petrol consumption by vehicle fleet, which is 12% higher than the set target

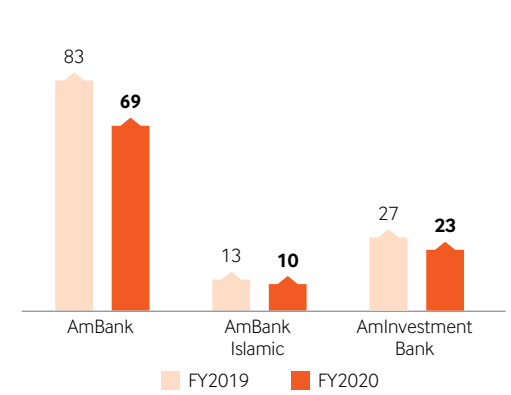
GHG Emission From Petrol Consumption (Tonnes)



Petrol Consumption Per Year (Litres)



GHG Emissions By Entity (Tonnes)

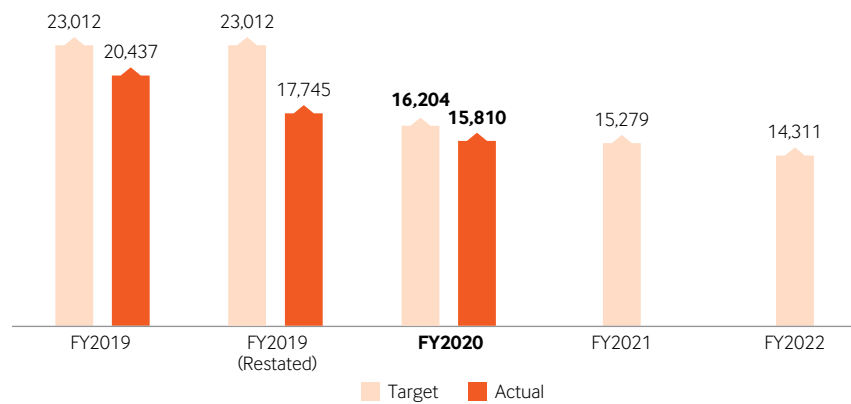


SCOPE 2: INDIRECT EMISSIONS FROM ELECTRICITY CONSUMPTION

Electricity Consumption

- 15,809.78 tCO₂e
- 0.08 tCO₂e per square meter of office space
- 11% and 10% reduction in Scope 2 emissions and electricity consumption respectively
- The Group is targeting to achieve an overall savings of 19% from its Scope 2 GHG emissions (3,434 tonnes) by FY2022, with FY2019 as the baseline.

Actual vs. Target of Scope 2 GHG Emission (Tonnes)



Electricity Consumption (continued)

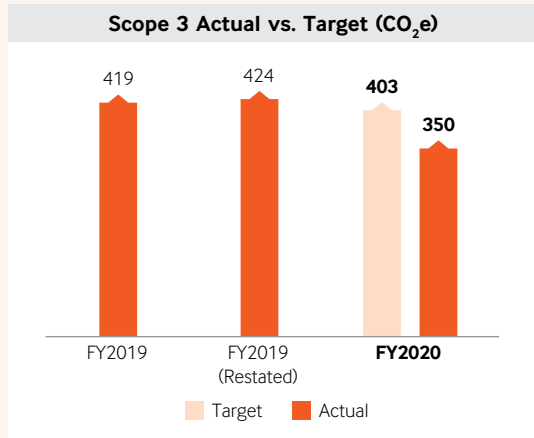
Total Electricity Consumption									
Entities	FY2019			FY2019 (Restated)			FY2020		
	RM ('000)	kWh ('000)	tCO ₂ e	RM ('000)	kWh ('000)	tCO ₂ e	RM ('000)	kWh ('000)	tCO ₂ e
AmBank	13,536	28,007	19,255	14,024	29,883	16,765	12,422	26,687	14,881
AmBank Islamic	22	43	30	7	14	8	5	11	6
AmInvestment Bank	712	1,491	1,036	772	1,625	889	729	1,534	840
AmFunds Management	82	160	111	67	135	79	66	134	78
AmIslamic Funds Management	4	9	6	4	8	5	4	8	5
Total	14,356	29,709	20,437	14,874	31,665	17,745	13,226	28,374	15,810

Main Buildings						
Building	Building Code	RM ('000)	kWh ('000)	kWh/m ²	kWh/FTE	tCO ₂ e
Menara AmBank, Jalan Yap Kwan Seng	MAB	862	1,715	60	1,034	1,004
Bangunan AmBank Group, Jalan Raja Chulan	BAG	816	1,638	59	787	958
Menara MBF, Jalan Sultan Ismail	MBF	206	373	52	900	218
Plaza See Hoy Chan, Jalan Raja Chulan	PSC	48	99	67	889	58
Damansara Fairway 3	DF3	1,549	3,933	243	13,377	2,301
Wisma AmFirst, Kelana Jaya	WAF	269	531	66	444	311
Damansara Utama	DU	54	107	67	2,103	63
Wisma AmBank, Jalan Pudu	WAB	127	257	37	N/A	150
Menara Dion, Jalan Sultan Ismail	MD	0	1	3	N/A	1
Total		3,932	8,654	88	1,491	5,063

Main Buildings and Branches					
Building/Location	RM ('000)	kWh ('000)	kWh/m ²	kWh/FTE	tCO ₂ e
Main Buildings	3,932	8,654	88	1,491	5,063
Branches	9,294	19,720	182	9,364	10,747
Total	13,226	28,374	137	3,586	15,810

SCOPE 3: INDIRECT EMISSIONS FROM EMPLOYEE TRAVEL

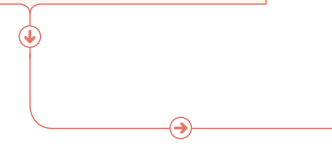
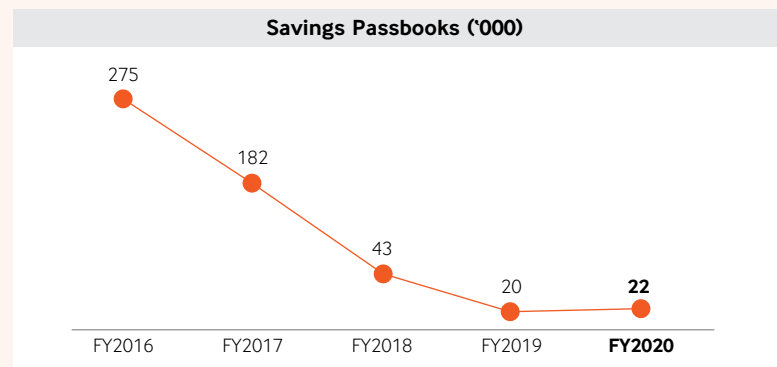
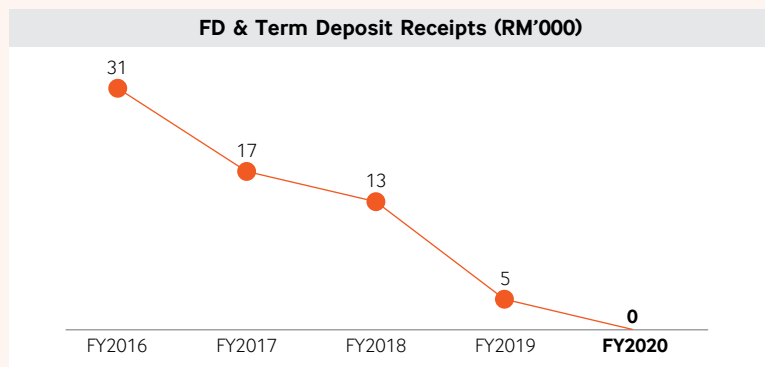
- 349.84 tCO₂e
- 18% reduction in Scope 3 emissions, which is 13% higher than the set target
- 19% reduction in carbon generated from business-related air travel
- The Group is targeting to achieve an overall savings of 25% from its Scope 3 GHG emissions (109 tonnes) by FY2022, with FY2019 as the baseline.



Business Unit	tCO ₂ e		
	FY2019	FY2019 (Restated)	FY2020
AmBank & AmBank Islamic	292	298	212
AmGeneral Insurance	88	88	113
AmInvestment Bank	23	23	17
AmFunds Management	15	15	7
AmIslamic Funds Management	1	1	1
Total	419	424	350

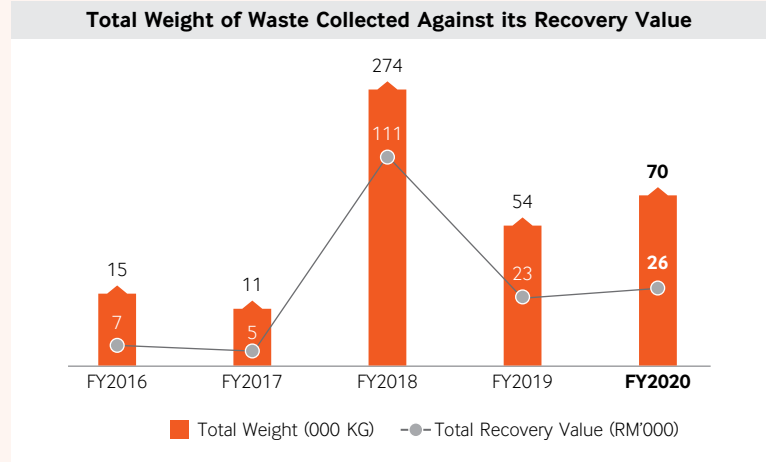
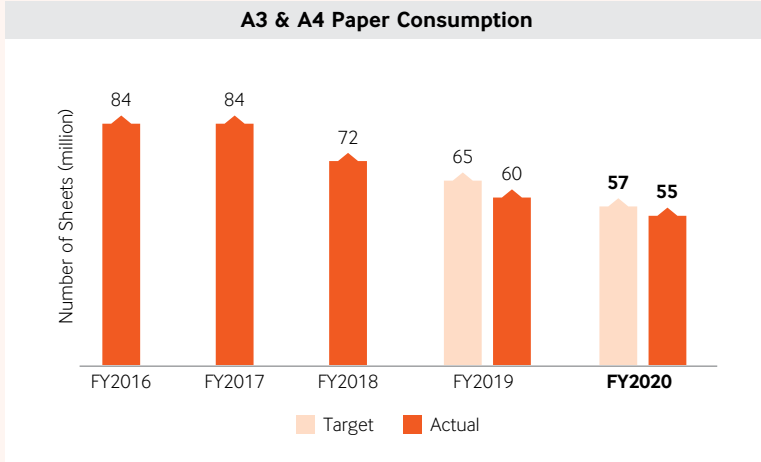
RESOURCE CONSERVATION AND WASTE MANAGEMENT

- 100% of FD and Term Deposit receipts are now paperless
- 6% rise in the number of savings passbooks due to new requirement by AmBank Group in July 2019 to maintain passbooks for children below 18 years old as they do not have access to AmOnline. Savings passbooks are also issued to senior citizens customers upon request.

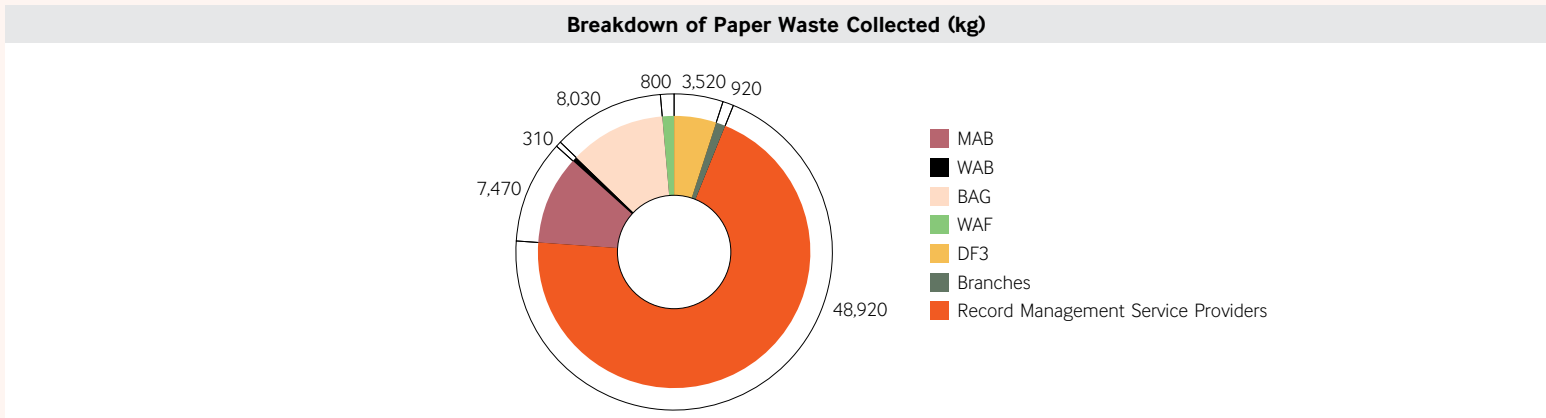


Conscious **Self-Conduct**

- 8% reduction in paper consumption, which is 3% higher than our set target.



- RM26,000 in recovery value for paper waste recycled by the third-party recycling vendor. The majority of paper waste collected was from the record management service providers due to the destruction of records and documents that passed the seven-year retention period.



Positive Societal Impact

We take a forward-looking approach to be a force for good, in which we invest in our communities to create long-term growth and value. We strive to continuously improve our positive contributions and minimise the negative impacts of the business to our communities. Through our efforts, we aim to create an ecosystem that promotes social well-being within the Group as well as for all corners of society.



M9: Community Investment & Development

Social progress requires the economic empowerment of all communities. As a good corporate citizen, it is important to invest in community programmes that help close social gaps and improve the quality of life for underdeveloped communities. Social programmes also foster a sense of ownership and fulfilment in employees, who are able to volunteer and adopt a hands-on approach to contribute, thus improving their engagement, productivity and performance.

As a strong advocate of inclusive economic growth and shared prosperity, AmBank Group takes a leading role in reaching out to society and addressing common development issues faced by communities. We actively engage with communities to understand their expectations and circumstances, as well as integrating their input into our decisions. AmBank Group's CSR investments fall under the AmKasih Programme, which aims to enable social mobility and improve the quality of life across all levels of society. We also give back to society through Zakat contributions, in which AmBank Islamic distributes funds to associations and charity homes that support underprivileged communities.

Similarly, AmBank Group actively contributes to the Financial Industry Collective Outreach (FINCO), implementing volunteer programme that allows our staff to engage in charity activities focusing on two key pillars: English Proficiency and Life Aspiration. This resonates with Tan Sri Azman Hashim's role as the Chairman of both AmBank Group and FINCO, who is a strong advocate for equipping school children with the proper guidance, resources and skills needed to achieve their dreams.

In addition to CSR programmes, we give back to society through Zakat contributions, in which AmBank Islamic distributes funds to associations and charity homes that support underprivileged communities. In 1985, the Group established AmGroup Foundation to receive and administer funds for educational, scientific, medical, charitable, religious and cultural benefits. Over the past 35 years, AmGroup Foundation continues to play a key role in social empowerment, mobility and inclusion. The mandates for AmGroup Foundation include:

Religion

- To subscribe, foster, develop and improve the knowledge of all forms of religion
- To grant donations for the construction of religious schools and places of worship



Research

- To foster, subscribe and contribute to scientific and medical research and teachings
- To provide and grant donations for medical and surgical facilities and services of all kinds



Education

- To foster, develop, and improve education according to the education laws of Malaysia
- To decide from time to time, in such manner, the generality of this provision, the founding and maintaining of scholarships and chairs at schools, colleges and universities in Malaysia



Human Rights

- To subscribe and grant donations to local or national institutions or organisation approved by the Director General of Inland Revenue, Malaysia
- To organise and support schemes for the relief of human suffering, improvement of the standard of human life, and treatment of sickness and disease



Positive Societal Impact

KEY INITIATIVES FOR FY2020

In FY2020, we invested RM1,764,865 in community initiatives, benefitting 207 social organisations and schools, while improving the lives of 2,894 people and 500 families.

* The initiatives listed are non-exhaustive, detailing the larger community investments made during the financial year.

Kelab AmBank Group (KAG)

Blood Donation Drive 2019

- Encouraged employees to donate blood and save lives through a blood drive. A total of 377 donors participated in the event, which was held at AmBank Group's main office buildings as well as at other locations, such as branches in Menara Shell and various shopping malls nationwide.

Outreach Programmes

- **Treasure Hunt Programmes:** Collected and donated 'treasures', collected by employees in two treasure hunts, to Rapha Children Home, a children's shelter home in Kuantan. The donated items include basic essential items such as food products, washing detergent, toothpaste and more.
- **Christmas Celebration:** Organised a Christmas celebration party for Orang Asli community in Kampung Tras, Raub, Pahang. The two-day event involved 100 children from SEMOA (Semenanjung Orang Asli) Education Centre, who participated in exciting activities such as Christmas decorating, colouring contests and live performances.

AmGroup Foundation

Research

- **Perdana Leadership Foundation:** Provided a Silver Sponsorship Package for Perdana Leadership Foundation CEO Forum 2019. With the theme "Accelerating the Fourth Industrial Revolution in Malaysia", the forum encourages dialogue and debate amongst delegates on pressing economic and business issues.

Education

- **Karnival Kewangan 2019:** Sponsored the School Adoption Programme to enable 100 students to participate in financial carnivals held in Perlis and Terengganu. Participating students were given the opportunity to learn about the importance of savings and financial literacy at a young age through fun and engaging talks and activities.
- **AmBank Group SEMOA Orang Asli Education Centre Sponsorship:** Continue to sponsor the AmBank Group SEMOA Orang Asli Education Centre, which focuses on the social and educational development of indigenous people residing in Tras, Raub, Pahang. The centre runs as a boarding house where Orang Asli students from all over Malaysia can live in a safe and structured environment while attending local schools.
- **Yayasan Munarah:** Provided sponsorship for the Golf Amal Keputeraan 2019. The Charity Golf Sponsorship was supported by DYMM Yang Di Pertuan Besar Negeri Sembilan, which aims to raise funds for Tuanku Muhammad School, Kuala Pilah, to improve the school's facilities and enable religious classes for the students.

Welfare

- **Association of Voices of Peace, Conscience and Reason (PCORE):** Provided support and funding to PCORE for their efforts to promote the culture of goodwill, harmony and mutual respect through culture and the arts which include visual art, literature, music, dance, drama. The association also organised an Interschool Art Competition between 200 schools to stimulate creative synergy among school communities of all age groups, ethnicities and cultures from Kuala Lumpur and Selangor.
- **Tabung Rayuan Hari Pahlawan:** Sponsored the Kempen Tabung Pahlawan Charity Annual Dinner 2019, which aims to raise special funds in aiding former military personnel and their families. Focusing on the disabled and injured, aid was given in the form of funds, medical needs, and educational assistance.
- **Malaysian Red Crescent Society (MRCS) Relief Fund:** Sponsored the BEATLEMANIA-Charity Concert in Aid of Malaysian Red Crescent Society. The aim of the concert was to raise funds for the Malaysian Red Crescent Society and Yayasan Sultanah Bahiyah. This enabled the non-profit organisations to continue their voluntary missions in providing a range of services to vulnerable communities, such as disaster response and relief, 24-hour emergency and ambulance service, community and healthcare services, first-aid as well community programmes.

Sports

- **Majlis Sukan Negara Malaysia:** Provided a Silver Sponsorship Package for Tennis Malaysia National Circuit 2019. Organised by Majlis Sukan Negara & Persatuan Tennis Malaysia, the event consisted of a National Tennis Circuit for players from each state.
- **Yayasan Kecemerlangan Sukan:** Acted as the main sponsor to the 14th AmBank Group – Sport Excel International Junior Golf Championship 2019. The tournament featured 72 junior golfers from Malaysia and 72 International players from India, Taiwan, Indonesia, China, Switzerland, Australia, Thailand, Brunei, Philippines, Japan, USA and South Korea.
- **Malaysian Ladies Golf Association (MALGA):** Sponsored a golf event organised by MALGA where members of the public were welcomed to join.

COVID-19 Aid

- **MERCY Malaysia:** Pledged our support and contribution to the MERCY Malaysia COVID-19 Strategic Preparedness and Response Plan in collaboration with the National Crisis Preparedness and Response Centre (CPRC) and the Ministry of Health (MOH). The programme aims to support the severely strained healthcare system, and reach to communities in need through its COVID-19 Pandemic Fund.
- **Food Packs:** Distributed 210 food packs to healthcare frontliners at University Malaya Medical Centre and Hospital Putrajaya, in support of their service during the COVID-19 Pandemic.

AmBank Group Community Programmes

Financial Industry Collective Outreach (FINCO)

- Collaborated with 107 Malaysian financial institutions and industry associations to conduct a series of social programmes through FINCO, the industry's vehicle to carry out community outreach initiatives.
- FINCO provides educational tools to underprivileged children and youth to help them achieve their life goals and build a better future.
- As an active FINCO member, the Group's Corporate Communications & Marketing (GCCM) team worked with AmBank's Kota Kinabalu Branch to volunteer at the FINCO Reads Activity Fair held at underserved schools in rural Sabah. This aligns with the Group's aspiration to support FINCO's English Proficiency Pillar.

AmKasih E-Wallet CSR Programme for the Urban Hardcore Poor

- Implemented food aid initiatives to provide targeted groups with an allowance that helps offset the cost of essential food items.
- Identified the families that need food aid with the help of local council NGOs (PDKs). The families are screened against a list of criteria and assessed independently. Once approved, accounts will be opened against the recipients' MyKad, who are often single mothers or housewives.
- Upload RM100 in spending credit into the recipients' MyKad account each month for one year. The allowances are withdrawn at participating retailers.

AmBank Group & Taylor's Education Group CSR Partnership

- Organised an English & Financial Literacy Partnership Programme for the B40 community, in collaboration with FINCO and Teach for Malaysia Alumni Association.
- Emphasised on measurable and scalable English and financial literacy for various age groups, thus benefiting adults, youths and children.
- The programme covers three main topics:
 - Financial Literacy & Management
 - Fun English Competency
 - Emotional Well-Being

Encouraging High-Achievers

- AmMetLife Insurance announced its support for Junior Achievement Malaysia in driving financial literacy among school children.
- Provided opportunities for students to learn and experience the process of entrepreneurship, including setting up a business and designing and selling their products.

Pertubuhan Tindakan Wanita Islam (PERTIWI) Malaysia Soup Kitchen

- Collaborated with PERTIWI Soup Kitchen to sponsor food donations for homeless and underprivileged communities.
- Organised an event for KAG members to distribute the food around Chow Kit and Petaling Street during the fasting month.

Positive Societal Impact

Hari Raya Shopping

- Invited 100 children from SK Batu Sembilan, Cheras, for Hari Raya shopping at Mydin Subang Jaya to buy Raya clothes, shoes and cookies, as well as necessary stationery items for school.
- The group of children were also invited to join AmBank Group Chairman, Tan Sri Azman Hashim, at a *Majlis Berbuka Puasa*.



Teaching Fire Safety at RAPHA Children's Home

- Improved the fire safety of RAPHA Children's Home in Kuantan. The Group OSH personnel visited the home to implement the following measures:
 - Inspected the house for improvements in fire prevention
 - Installed two fire extinguishers and one smoke detector
 - Conducted a fire prevention briefing and quiz to raise the awareness of the children and workers
 - Collaborated with BOMBA Pahang for a fire demonstration

Zakat Contribution

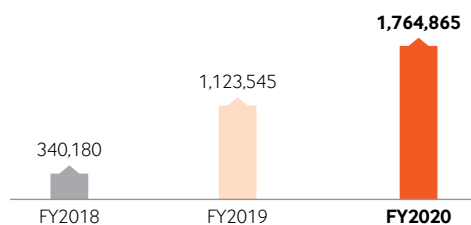
- Paid Zakat contributions at all 14 state collection centres. The money provided is disbursed to asnaf groups from local universities, old folks' homes, charity organisations and Muallaf associations, and is used for education, medical aid, monthly sustenance and religious programmes.



ACHIEVEMENTS IN FY2020

Community Investments

Total Investments (RM)



Investments by Entity (RM)

	AmBank Group	AmGroup Foundation
FY2020	72,405	1,692,460

Community Reach

Total People Reached & Institutions Sponsored

FY2018	469
FY2019	3,189
FY2020	3,601

Zakat Contributions

	FY2018	FY2019	FY2020
Total Contributed (RM)	1,807,212	1,855,141	2,445,268

Awards & Recognition

Winner of the Outstanding Volunteer Award at the FINCO Educators Conference 2020 in Kota Kinabalu, Sabah.



GRI Content Index

This Sustainability Report has been prepared 'In Accordance' with the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines: Core Option. The following table showcases the GRI Content Index and refers to information disclosed in two key documents: AmBank Group Sustainability Report and AmBank Group Integrated Annual Report 2020.

CORE REQUIREMENTS

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Organisational Profile				
102-1	Name of the organisation	AMMB Holdings Berhad	–	Full
102-2	Activities, brands, products, and services	What We Do	9	Full
102-3	Location of headquarters	Kuala Lumpur, Malaysia	3	Full
102-4	Location of operations	Where We Operate	8	Full
102-5	Ownership and legal form	AMBB Holdings Berhad	–	Full
102-6	Markets served	Where We Operate AmBank Group serves over 170 branches and 11 regional offices all over Malaysia.	8	Full
102-7	Scale of the organisation	Overview of AmBank Group Market Capitalisation: RM9.0 billion Assets: RM169.2 billion <i>*As of 31 March 2020</i>	6	Full
102-8	Information on employees and other workers	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development	167-179	Full
102-9	Supply Chain	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement We have 1,633 suppliers and contributed RM538.2 million to local suppliers.	181	Full
102-10	Significant changes to the organisation and its supply chain	No significant changes in the organisation and supply chain.	–	Full
102-11	Precautionary principle or approach	Conscious Self-Conduct – M10: Energy, Waster & Waste Management We are guided by AmBank Group's Environmental Policy, which supports a precautionary approach to environmental risks and impacts.	149 & 182	Full
102-12	External initiatives	Membership & Associations We contribute and participate in FINCO, Malaysia's largest collective impact on CSR programmes.	150-151	Full
102-13	Membership of associations	Membership & Associations We actively participate in professional associations and memberships to exchange knowledge and ideas on industry best practices.	150-151	Full
Strategy				
102-14	Statement from senior decision-maker	Leadership Commitment	136-137	Full
102-15	Key impacts, risks, and opportunities	Sustainability Matters – Management Approach The importance, risks and opportunities of AmBank Group's sustainability matters are elaborated within the report.	140-141	Full
Ethics and Integrity				
102-16	Values, principles, standards, and norms of behaviour	Overview of AmBank Group – Our Purpose Our Value Creating Business Model AmBank Group Values: Proactive, Principled, Appreciative, Collaborative, and Experimental.	6 34-35	Full
Governance				
102-18	Governance structure	Sustainability Governance We are continuously reviewing and strengthening our sustainability governance approach.	144	Full

GRI Content Index

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Stakeholder Engagement				
102-40	List of stakeholder groups	Stakeholder Engagement Key stakeholder groups: customers; employees; suppliers, government & regulators; communities, NGOs & civil society; shareholders & investors; business partners; media; and sustainability-certified bodies.	40-41	Full
102-41	Collective bargaining agreements	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development 12% of AmBank Group employees are covered by collective bargaining agreements.	170	Full
102-42	Identifying and selecting stakeholders	We identify stakeholders according to their influence on the business, and the impact of the business on the stakeholders.	40	Full
102-43	Approach to stakeholder engagement	We engage with stakeholders through various internal and external platforms.	40-41	Full
102-44	Key topics and concerns raised	The list of topics of interest raised by stakeholders are addressed in the report.	40-41	Full
Reporting Practice				
102-45	Entities included in the consolidated financial statements	Annual Report (AmBank Group Financial Statement/Report)	–	Full
102-46	Defining report content and topic Boundaries	Scope of Sustainability Reporting The sustainability report covers AmBank Group's sustainability initiatives and ESG impacts across our operations in Malaysia.	138	Full
102-47	List of material topics	Sustainability Matters We identified ten sustainability matters that are material to our business and stakeholders.	139-140	Full
102-48	Restatement of information	Restatement of FY2019 Data Due to changes in our GHG accounting, we are restating the FY2019 figures for Scope 2 and Scope 3 reporting.	182	Full
102-49	Changes in reporting	Sustainability Matters We regrouped our sustainability matters into three new themes that reflect AmBank Group's sustainability efforts: Responsible Banking, Conscious Self-Conduct, and Positive Societal Impact.	139	Full
102-50	Reporting period	Scope of Sustainability Reporting This report covers the financial year 1 April 2019 to 31 March 2020, unless otherwise specified.	138	Full
102-51	Date of most recent report	Our most recent Sustainability Report was published in AmBank Group's Integrated Annual Report 2019.	–	Full
102-52	Reporting cycle	Annual	–	Full
102-53	Contact point for questions regarding the report	AmBank Group IR team; email ir@ambankgroup.com	77	Full
102-54	Claims of reporting in accordance with the GRI Standards	Scope of Sustainability Reporting The scope of our sustainability disclosures is "In Accordance" with GRI Standards: Core Option.	138	Full
102-55	GRI content index	This is the GRI Content Index.	195-201	Full
102-56	External assurance	The authenticity of this report was verified by an external auditor, SIRIM QAS International Sdn Bhd.	202-205	Full

TOPIC-SPECIFIC DISCLOSURES

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Responsible Banking				
Material Topic 1: Data Security, IT Infrastructure & Digital Transformation				
103-1	Explanation of the material topic and its boundary	Responsible Banking – M1: Data Security, IT Infrastructure & Digital Transformation	152	Full
103-2	The management approach and its components	Responsible Banking – M1: Data Security, IT Infrastructure & Digital Transformation	152-156	Full
103-3	Evaluation of the management approach	Responsible Banking – M1: Data Security, IT Infrastructure & Digital Transformation	156	Full
201-1	Direct economic value generated and distributed	Performance Review Economic Value Generated: RM9,324.6 million of operating revenue Economic Value Distributed: RM1,241.0 million for employees RM3.0 million capital payments RM327.0 million for government RM1.8 million for Community Investment RM2.4 million for Zakat Contributions	65 & 194	Full
417-1	Requirements for product and service information and labeling	Responsible Banking – M1: Data Security, IT Infrastructure & Digital Transformation Through AmDigital, we aim to improve customer efficiencies and better serve our customers.	152-156	Full
Material Topic 2: Customer Satisfaction				
103-1	Explanation of the material topic and its Boundary	Responsible Banking – M2: Customer Satisfaction	157	Full
103-2	The management approach and its components	Responsible Banking – M2: Customer Satisfaction	157-158	Full
103-3	Evaluation of the management approach	Responsible Banking – M2: Customer Satisfaction	158	Full
416-1	Assessment of the health and safety impacts of products and service categories	Responsible Banking – M2: Customer Satisfaction We implemented measures to address the financial distress faced by customers during COVID-19.	159-160	Partial
417-1	Requirements for product and service information and labeling	Sustainability Governance – Key Policies and Governance Guidelines That Address Sustainability Matters We comply with our Code of Conduct (Treating Customers Fairly) and Customer Service Charter (Service Standards) to ensure the best product and services are delivered to our customers.	145	Full
Non-GRI disclosure	Net Promoter Score (NPS)	Achievements in FY2020 15-point improvement in NPS, from -21 to -06. No. 2 ranking in NPS amongst industry competitors.	158	–

GRI Content Index

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Material Topic 5: Financial Inclusion & Responsible Lending				
103-1	Explanation of the material topic and its Boundary	Responsible Banking – M5: Financial Inclusion & Responsible Lending	159	Full
103-2	The management approach and its components	Responsible Banking – M5: Financial Inclusion & Responsible Lending	159-160	Full
103-3	Evaluation of the management approach	Responsible Banking – M5: Financial Inclusion & Responsible Lending	159	Full
203-1	Infrastructure investments and services supported	Responsible Banking – M5: Financial Inclusion & Responsible Lending We offer cashless collection solutions via JomPAY to mosques, Zakat centres and NGOs. We also deliver retirement solutions to investors.	160	Full
203-2	Significant indirect economic impacts	Responsible Banking – M5: Financial Inclusion & Responsible Lending We implemented COVID-19 Protection initiatives, including payment programmes and loans deferment for customers impacted by the pandemic.	160	Full
Material Topic 6: Responsible Marketing, Product & Services				
103-1	Explanation of the material topic and its Boundary	Responsible Banking – M6: Responsible Marketing, Product & Service Design	161	Full
103-2	The management approach and its components	Responsible Banking – M6: Responsible Marketing, Product & Service Design	161-162	Full
103-3	Evaluation of the management approach	Responsible Banking – M6: Responsible Marketing, Product & Service Design	162	Full
417-1	Requirements for product and service information and labeling	Responsible Banking – M6: Responsible Marketing, Product & Service Design We ensure ethical marketing activities, branding and communication through our Brand Governance, Group Campaign Marketing Review Checklist, and other regulatory guidelines.	162	Full
Material Topic 8: Environmentally & Socially Responsible Investment				
103-1	Explanation of the material topic and its Boundary	Responsible Banking – M8: Environmentally & Socially Responsible Investment	163	Full
103-2	The management approach and its components	Responsible Banking – M8: Environmentally & Socially Responsible Investment	163	Full
103-3	Evaluation of the management approach	Responsible Banking – M8: Environmentally & Socially Responsible Investment	163	Full
Non-GRI disclosure	Sustainable and Responsible Investment	Responsible Banking – M8: Environmentally & Socially Responsible Investment We spur ethical financing through SRI, SUKUK and Green Bonds. We are responsible for raising the first ASEAN Green Bond and GREEN SRI Sukuk.	163	–
Conscious Self-Conduct				
Material Topic 3: Ethics, Governance & Compliance				
103-1	Explanation of the material topic and its Boundary	Conscious Self-Conduct – M3: Ethics, Governance & Compliance	164	Full
103-2	The management approach and its components	Conscious Self-Conduct – M3: Ethics, Governance & Compliance	164-166	Full
103-3	Evaluation of the management approach	Conscious Self-Conduct – M3: Ethics, Governance & Compliance	166	Full

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Material Topic 3: Ethics, Governance & Compliance				
205-1	Operations assessed for risks related to corruption	Sustainability Matters – Management Approach Our response to the risk, opportunities and response related to corruption is included in the Management Approach table.	140-141	Full
205-2	Communication and training about anti-corruption policies and procedures	Conscious Self-Conduct – M3: Ethics, Governance & Compliance We provide various compliance training and awareness programmes to employees and other relevant stakeholders.	164-166	Full
Material Topic 4: Conducive & Inclusive Workplace and Human Capital Development				
103-1	Explanation of the Material topic and its Boundary	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development	167	Full
103-2	The management approach and its components	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development	167, 169, 173-174, 176 & 178	Full
103-3	Evaluation of the management approach	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development	170-173, 174-175 & 179	Full
401-1	New employee hires and employee turnover	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development High performer retention rate: Female 97%, Male 96% Employee turnover rate: Voluntary 13%, Involuntary 1%	170-171	Full
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Full-time employees are provided with life insurance, health care, parental leave, retirement provision and others.	169 & 173	Full
401-3	Parental leave	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development Both male and female employees are provided with parental leave, with 3% and 5% utilising this benefit in FY2020, respectively.	173	Full
403-1	Occupational health and safety management system	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development Our stringent OSH management System protects our people against accidents and injuries. We conduct regular OSH audits, Groupwide OSH communication and training seminars.	176 & 178	Full
403-2	Hazard identification, risks assessment, and incident investigation	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development During the year, we achieved zero fatality cases in the workplace, with 11 work-related accidents reported.	179	Full
403-3	Occupational health services	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development Our stringent OSH Management System protects our people against accidents and injuries. Carried out wellness activities including health screening, health talks, fitness challenge campaigns and public runs for a healthier lifestyle. Provision of comprehensive healthcare coverage, gymnasium facilities, health club membership and health-oriented activities.	169 & 176	Partial

GRI Content Index

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Material Topic 4: Conducive & Inclusive Workplace and Human Capital Development				
403-4	Worker participation, consultation, and communication on occupational health and safety	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development We publish monthly OSH bulletins, periodic OSH memorandums, prohibitions and updates within the Group's internal intranet and portal. Carried out biannual OSH Feedback Solicitation initiative.	178	Full
403-5	Worker training on occupational health and safety	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development We implemented Health and Safety Training, OSH e-Learning and OSH seminars that comply with Occupational Safety and Health Policy Statement.	176-179	Full
403-6	Promotion of workers health	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development We provide health facilities to employees. We also organised AmBank Group Health & Wellness Month Campaign. KAG continue to invest in employee well-being through comprehensive healthcare coverage and provision of gymnasium facilities.	169	Full
403-7	Workers covered by an occupational health and safety management system	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development We have systems in place to mitigate risks to workplace safety. A stringent OSH Management System protects the physical health of our people against accidents and injuries.	176	Full
403-9	Work-related injuries	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development	179	Full
404-1	Average hours of training per employee	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development Each employee received an average of 66 hours of training.	175	Full
404-2	Programs for upgrading employee Skills and transition assistance programs	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development We continue to invest in our talent and leadership development programmes.	173-175	Partial
405-1	Diversity of governance bodies and employees	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development 39% of Top/Senior Management positions are held by women, whilst 25% of the Board of Directors are female.	171	Full
405-2	Ratio of basic salary and remuneration between male & female employees	Conscious Self-Conduct – M4: Conducive & Inclusive Workplace and Human Capital Development	172	Full
Material Topic 7: Responsible Sourcing & Procurement				
103-1	Explanation of the material topic and its boundary	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement	180	Full
103-2	The management approach and its components	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement	180-181	Full

GRI Standards	Brief Description of the Disclosures	Brief Information (Key Disclosures and References)	Page Number	Full or Partial Disclosures
Material Topic 7: Responsible Sourcing & Procurement				
103-3	Evaluation of the management approach	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement	181	Full
204-1	Proportion of spending on local suppliers	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement RM538,204,748 contributed to our local suppliers.	181	Full
308-1	New suppliers that were screened using environmental criteria	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement 100% of new suppliers and contract renewals screened using ESG criteria.	181	Full
414-1	New suppliers that were screened using social criteria	Conscious Self-Conduct – M7: Responsible Sourcing & Procurement 100% of new suppliers and contract renewals screened using ESG criteria.	181	Full
Material Topic 10: Energy, Water & Waste Management				
103-1	Explanation of the material topic and its boundary	Conscious Self-Conduct – M10: Energy, Water & Waste Management	182	Full
103-2	The Management approach and its components	Conscious Self-Conduct – M10: Energy, Water & Waste Management	182-185	Full
103-3	Evaluation of the management approach	Conscious Self-Conduct – M10: Energy, Water & Waste Management	186-190	Full
302-1	Energy consumption within the organisation	Conscious Self-Conduct – M10: Energy, Water & Waste Management Total of energy consumption: 28,374,000 kWh	187-190	Full
302-4	Reduction of energy consumption	Conscious Self-Conduct – M10: Energy, Water & Waste Management Total reduction of energy consumption: 3,291,000 kWh (10%)	187-188	Full
305-1	Direct (Scope 1) GHG Emissions	Conscious Self-Conduct – M10: Energy, Water & Waste Management Scope 1 Emissions: 101.72 tCO ₂ e	187	Full
305-2	Energy indirect (Scope 2) GHG Emissions	Conscious Self-Conduct – M10: Energy, Water & Waste Management Scope 2 Emissions: 15,809.78 tCO ₂ e (11% emission reduction)	187-188	Full
305-3	Other indirect (Scope 3) GHG Emissions	Conscious Self-Conduct – Achievements in FY2020 Scope 3 Emissions: 349.84 tCO ₂ e from business-related travel.	189-190	Full
Positive Societal Impact				
Material Topic 9: Community Investment & Development				
103-2	The management approach and its components	Positive Societal Impact – M9: Community Investment & Development	191	Full
103-3	Evaluation of the management approach	Positive Societal Impact – M9: Community Investment & Development	192-194	Full
203-1	Infrastructure investments and services supported	Positive Societal Impact – M9: Community Investment & Development We invest in social mobility and community outreach through our AmKasih Programme. We also give back to the society through Zakat contributions, in which AmBank Islamic distributes funds to associations and charity homes that support underprivileged communities.	192-194	Full
413-1	Operations with local community engagement, impact assessment, and development programs	Positive Societal Impact – M9: Community Investment & Development The AmGroup Foundation receives and administers funds for educational, scientific, medical, charitable, religious and cultural benefits. The money from Zakat contributions are disbursed to asnaf groups from local universities, old folks homes, charity organisations and Muafaf associations. These engagements were assessed to obtain social and environmental impacts.	192-194	Full

Independent Assurance Statement



SIRIM QAS INTERNATIONAL SDN. BHD. (410334-X)
 SIRIM Complex,
 1, Persiaran Dato' Menteri, Section 2,
 40700 Shah Alam, Selangor Darul Ehsan, Malaysia.
 Tel : 603-5544 6400 Fax : 603-5544 6810
 www.sirim-qas.com.my

INDEPENDENT ASSURANCE STATEMENT (PARTIAL)

Scope and Objective

SIRIM QAS International Sdn. Bhd., a Conformity Assessment Body in Malaysia, with extensive expertise and experience in the provision of sustainability-related assurance services, was engaged by AMMB Holdings Berhad (hereafter referred to as AmBank Group) to perform an independent verification and provide partial assurance of AmBank Group Sustainability Statement 2020. The main objective of verification process is to provide assurance to AmBank Group and its stakeholders of the accuracy and reliability of the selected information presented in the Sustainability Statement. This was confirmed through checking and verifying claims made in the statement. The verification audit by SIRIM QAS International covered only sustainability-related activities selected by AmBank Group which had been included in AmBank Group Sustainability Report of the Integrated Annual Report 2020.

The management of AmBank Group was responsible for the preparation of the Sustainability Statement. The objectivity and impartiality of this verification statement is assured as no member of the verification team and no other employee of SIRIM QAS International was involved in the preparation of any part of the AmBank Group Integrated Annual Report 2020.

Verification team

The verification team from SIRIM QAS International consisted of:

- 1) Ms. Aernida Abdul Kadir : Team Leader



ISO/IEC 17021-1:2015 QS 02121998 CB 01
 ISO/IEC 17021-1:2015 EMS 1122002 CB 02
 ISO/IEC 17065:2012 PC 04102004 CB 01
 ISO/IEC 17001:2015 QMS 04020005 CB 01
 ISO/IEC 15024-1:2018 HPCCP 05020308 CB 03
 ISO/IEC 22003:2013 FMS 20220509 CB 01
 MS ISO/IEC 17021:2011 FRC 10122009 CB 02
 MS ISO/IEC 27001:2011 ISMS 17020011 CB 01
 ISO/IEC 17024-1:2015 EMS 03010014 CB 01
 ISO/IEC 17021-1:2015 MOQMS 30082015 CB 04
 ISO/IEC 17021-1:2015 GMP 09102015 CB 04
 ISO/IEC 17021-1:2015 MD/ND 25072017 CB 06
 ISO/IEC 17064:2012 PE 03020017 CB 03

MS ISO/IEC 17025
 CALIBRATION TESTING
 SAMM NO 085 SAMM NO 086
 SAMM NO 087 SAMM NO 219
 SAMM NO 735 SAMM NO 240
 SAMM NO 734 SAMM NO 377

MS ISO/IEC 17020
 MBAS NO 003

074

A wholly-owned subsidiary of SIRIM Berhad

Methodology

The verification process was carried out by SIRIM QAS International between April and June 2020. It covers the selected sustainability-related activities as follows:

No.	Topic	Page no. Sustainability Report of the Integrated Annual Report 2020
1	Sustainability Governance:	
	i) Governance Structure	144
	ii) Sustainability Risk Management	145
2	Conscious Self-Conduct:	
	i) Workplace Statistics	167
	ii) People Management	169
	iii) Capability Development	172
	iv) Occupational Safety and Health	179
	v) Supplier Screening and On-Boarding	181
	vi) Sustainable Procurement	181
vii) Energy, Water and Waste Management	182	

The verification involved the following activities:

- Reviewing and verifying the accuracy of data collected from various sources and that are presented in the Sustainability Report 2020;
- Reviewing of internal and external documentation and displays such as awards, press releases, media publications, internal newsletters, internal systems, etc.;
- Interviewing of key personnel responsible for collating information and writing various parts of the Sustainability Report in order to substantiate the veracity of the claims;
- Evaluating the adequacy of the Sustainability Statement of AmBank Group and its overall presentation against the GRI Standards.

Independent Assurance Statement

During the verification process, issues were raised and clarifications were sought from the management of AmBank Group relating to the accuracy of some of the data and statements contained in the Sustainability Report. The Sustainability Report was subsequently reviewed and revised by AmBank Group in response to the findings of the verification team. It can be confirmed that the changes incorporated into the final version of the Sustainability Report satisfactorily addressed the issues that had been raised.

The verification process was subjected to the following limitations:

- The scope of work did not involve verification of information reported in the AmBank Group Integrated Annual Report 2020;
- The verification was designed to provide limited assurance irrespective of the organization's ability to achieve its objectives, targets or expectations on sustainability-related issues;
- The verification process did not include physical inspections of any of AmBank's corporate offices and operating assets. It has been carried out through remote assessment during Malaysia Movement Control Order; and
- The verification team did not verify any contractor or third-party data.

Greenhouse Gases (GHG) Emissions and Carbon Footprint

As for the GHG emission reporting in year 2020, AmBank Group has included Direct GHG Emissions i.e. Scope 1, Indirect GHG Emissions from imported energy i.e. Scope 2) and Indirect GHG Emissions from other sources i.e. Scope 3. The GHG emission identification and quantification has been carried out in accordance with the requirements of ISO 14064-1:2018 with the following coverage:

- The Scope 1 emissions from fuel consumption by company-owned vehicles;
- The Scope 2 emissions resulting from electricity consumption by the Group;
- The Scope 3 covers emissions from employee's travel resulted from air travelling and the provision of outsourced shuttle service for employee commuting to and fro Wisma AmFirst to Glenmarie LRT station and Damansara Fairway 3 to Kelana Jaya LRT station.

The total computation of the FY2020 GHG emissions for AmBank Group has been prepared internally. The verification was conducted in reference to the requirements of ISO 14064-3:2019.

Based on reviewed information, the following was verified:

Greenhouse gas emissions (tCO ₂ e)		
Scope 1	Scope 2	Scope 3
102	15,810	350

Going forward, AmBank Group has identified and continue to implement numbers of GHG programs as measures to manage their GHG emissions with the goal to reduce and minimize the organization carbon footprints. AmBank Group has established a plausible target for GHG emissions reduction and/or overall saving towards FY2022.

Conclusion

Based on the selected topics and information provided during the verification process, the following represents SIRIM QAS International's opinion:

- The level of accuracy of relevant data included in the AmBank Group Sustainability Report 2020 is fair and acceptable;
- The selected content and quality were well established. The level of sustainability performance information in the statement was found to be acceptable;
- The information has been presented in an appropriate manner;
- The personnel responsible were able to reliably demonstrate the origin(s) and interpretation of data contained in the statement;
- AmBank Group has satisfactorily addressed, in the final version of the Sustainability Report 2020, all issues that had been raised during the verification audit.

Prepared by:

AERNIDA ABDUL KADIR

Verification Team Leader
Management System Certification
Department
SIRIM QAS International Sdn. Bhd.
Date : 26 June 2020

Approved by:

MOHD HAMIM BIN IMAM MUSTAIN

Senior General Manager
Management System Certification
Department
SIRIM QAS International Sdn. Bhd.
Date : 26 June 2020

Note:

This Independent Assurance Statement has been issued based on the content verified prior to the approval date. SIRIM QAS International Sdn Bhd will not be responsible for any changes or additions made after the referred date.

Notice of Twenty-Ninth Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Twenty-Ninth (29th) Annual General Meeting (AGM) of AMMB Holdings Berhad (AMMB or the Company) will be conducted virtually through live streaming, at a broadcast venue at Board Room, 26th Floor, Bangunan AmBank Group, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia (the "Broadcast Venue") on Thursday, 27 August 2020 at 10.00 a.m. for the following purposes:

AGENDA	RESOLUTION
As Ordinary Business	
1. To receive the Audited Financial Statements for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors thereon.	
2. To approve the payment of Directors' fees of RM1,438,128 for the financial year ended 31 March 2020.	Ordinary Resolution 1
3. To approve the payment of benefits payable to the Directors (excluding Directors' fees) up to an aggregate amount of RM2,500,000 for the period from 1 August 2020 until the next AGM of the Company.	Ordinary Resolution 2
4. To re-elect the following Directors who retire by rotation pursuant to Clause 94 of the Company's Constitution: <ul style="list-style-type: none"> i. Voon Seng Chuan ii. Farina Binti Farikhullah Khan 	Ordinary Resolution 3 Ordinary Resolution 4
5. To re-elect the following Directors who were appointed during the financial year and retire pursuant to Clause 102 of the Company's Constitution: <ul style="list-style-type: none"> i. Hong Kean Yong ii. Dato' Kong Sooi Lin 	Ordinary Resolution 5 Ordinary Resolution 6
6. To re-appoint Messrs Ernst & Young PLT as Auditors of the Company and to authorise the Directors to determine their remuneration.	Ordinary Resolution 7
As Special Business	
To consider and if thought fit, to pass the following resolutions:	
7. Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan	Ordinary Resolution 8
"THAT the Directors of the Company be and are hereby authorised to allot and issue such number of new ordinary shares in the Company from time to time as may be required for the purpose of the Company's Dividend Reinvestment Plan as approved at the Extraordinary General Meeting of the Company held on 2 September 2010, which gives the shareholders of the Company the option to elect to reinvest their cash dividend entitlements in new ordinary shares of the Company."	
8. Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016	Ordinary Resolution 9
"THAT subject to the approvals of the relevant authorities and pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby authorised to allot and issue new ordinary shares in the Company at any time, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being.	
THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.	
AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."	

9. **Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares****Ordinary Resolution 10**

“THAT, subject to the Companies Act 2016 (Act), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities) (Listing Requirements) and the approval of such relevant governmental and/or regulatory authorities, the Board of Directors of the Company (Board) be authorised to renew the authority to purchase such number of ordinary shares of the Company on the Main Market of Bursa Securities (Proposed Renewal of Share Buy-Back Authority) at any time through Bursa Securities, upon such terms and conditions as the Board shall in their discretion deem fit and expedient in the best interest of the Company provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company shall not exceed three percent (3%) of the total number of issued shares of the Company at any point in time; and
- (b) the maximum amount of funds to be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company at the time of purchase by the Company of its own ordinary shares.

THAT upon the purchase by the Company of the ordinary shares, the Board shall have the absolute discretion to decide whether such shares purchased are to be cancelled and/or retained as treasury shares and distributed as dividends or resold on the Main Market of Bursa Securities or transferred for the purpose of or under the AMMB Holdings Berhad Executives’ Share Scheme and any other employees’ share scheme which the Company may establish or any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the requirements of the Listing Requirements and any other relevant authority for the time being in force.

THAT such authority conferred by this resolution will commence immediately upon the passing of this resolution and may only continue to be in force until:

- (a) the conclusion of the Thirtieth (30th) Annual General Meeting (AGM) of the Company, at which time the authority will lapse unless by ordinary resolution passed at the 30th AGM, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the 30th AGM of the Company is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting.

whichever is the earliest but not as to prejudice the completion of purchase by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the Act, the rules and regulations made pursuant thereto and the Listing Requirements and/or any other authorities.

AND THAT authority be and is hereby unconditionally and generally given to the Board to take all such steps that are necessary and expedient (including without limitation, the opening and maintaining of central depository accounts under the Securities Industry (Central Depositories) Act 1991, and the entering into of all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter on any part of the shares bought-back in accordance with the Act, the provisions of the Constitution of the Company, the Listing Requirements and all other relevant governmental and/or regulatory authorities.”

Notice of Twenty-Ninth Annual General Meeting

10. Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Amcorp Group Berhad Group

Ordinary Resolution 11

“THAT the shareholder mandate for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with Amcorp Group Berhad and any of its subsidiaries and/or associated companies (Amcorp Group) which are necessary for the day-to-day operations of the Company and/or of its subsidiaries in the ordinary course of business on terms not more favourable to Amcorp Group than those generally available to and/or from the public and which are not detrimental to the minority shareholders of the Company, particulars of which are set out in Part 2.2.1 of Section 2.2 of the Circular to Shareholders dated 28 July 2020 be hereby renewed and to continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary or in the interests of the Company and/or its subsidiaries and to give effect to the transactions contemplated and/or authorised by this resolution.”

11. To transact any other business of which due notice shall have been received.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to participate and vote at the 29th AGM, the Company shall be requesting from Bursa Malaysia Depository Sdn Bhd in accordance with the provisions under Clauses 67(1), 67(2) and 67(3) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991 to issue a General Meeting Record of Depositors (ROD) as at 19 August 2020. Only a depositor whose name appears in the ROD as at 19 August 2020 shall be entitled to participate and vote at the 29th AGM or appoint a proxy(ies) to participate and vote on his/her behalf.

By Order of the Board

Koid Phaik Gunn

(MAICSA 7007433)

(SSM Practising Certificate No. 202008003140)

Group Company Secretary

Kuala Lumpur

28 July 2020

Notes:

(A) Remote Participation and Electronic Voting

- (1) The 29th AGM will be conducted virtually through live streaming and online remote voting via the Remote Participation and Voting (RPV) facilities to be provided by the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd via Boardroom Smart Investor portal at <https://boardroomlimited.my>. Please follow the procedures provided in the Administrative Guide for the AGM in order to register, participate and vote remotely via the RPV facilities.
- (2) The Broadcast Venue is strictly for the purpose of complying with Section 327(2) of the Companies Act, 2016 which require the Chairman of the meeting to be present at the main venue of the meeting. Members/proxies will not be allowed to be physically present at the Broadcast Venue.
- (3) All resolutions set out in the Notice of the 29th AGM will be put to vote by way of poll.

(B) Appointment of Proxy

- (1) A member of the Company entitled to participate and vote at the AGM is entitled to appoint more than one proxy to participate and vote on his/her behalf, provided he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- (2) A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the AGM shall have the same rights as the member to pose questions at the AGM.
- (3) Where a member of the Company is an authorised nominee, as defined in the Securities Industry (Central Depositories) Act, 1991 (SICDA), it may appoint more than one proxy in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.

Notice of Twenty-Ninth Annual General Meeting

- (4) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- (5) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney of the corporation duly authorised.
- (6) If the Form of Proxy is returned without indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
- (7) The appointment of a proxy may be made in the following manner and must be received by the Company via its Share Registrar, Boardroom Share Registrars Sdn Bhd not less than 48 hours before the time appointed for holding the 29th AGM, i.e. latest by Tuesday, 25 August 2020 at 10.00 a.m.:-

- By electronic means via online

The proxy appointment must be made via Boardroom Smart Investor portal at <https://boardroomlimited.my>

- By electronic means via email

The form of proxy must be received via email at Boardroom's email address at BSR.Helpdesk@boardroomlimited.com

- By electronic means via facsimile

The form of proxy must be received via facsimile at Boardroom's fax number 03-7890 4670

- In hardcopy form

The form of proxy must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia

(C) Explanatory Notes to the Agenda

- (1) The Audited Financial Statements are laid out in accordance with Section 340 (1)(a) of the Companies Act, 2016 for discussion only. They do not require shareholders' approval and hence, item 1 of the Agenda will not be put forward for voting.
- (2) **Ordinary Resolution 2 – Directors' Benefits (exclude Directors' Fees)**
 The Company is seeking shareholders' approval for the payment of benefits to the Board of Directors of the Company (the Board), all of whom are Non-Executive Directors, up to an aggregate amount of RM2,500,000 for the period from 1 August 2020 until the next AGM of the Company.

 The estimated amount payable to the Directors for the benefits is based on the Board composition of nine members.
- (3) **Ordinary Resolutions 3 to 6 – Re-Election of Directors**
 Profiles of the Directors seeking for re-election are disclosed on pages 113, 115, 116 and 117 of the 2020 Integrated Report.
- (4) **Ordinary Resolution 8 – Proposed Renewal of Authority to Allot and Issue New Ordinary Shares in the Company for the Purpose of the Company's Dividend Reinvestment Plan**
 Ordinary Resolution 8, if passed, will empower the Directors of the Company to issue new ordinary shares pursuant to the terms and conditions of the Company's Dividend Reinvestment Plan (DRP) which are contained in the DRP Statement set out in Appendix I to the Circular to Shareholders dated 11 August 2010 (as may be amended in accordance with the provisions of the said DRP).

 The authority conferred by such renewed mandate will be effective from the date of the forthcoming AGM and unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

 The Directors of the Company did not allot, or issue ordinary shares pursuant to the authority given by the shareholders at the last AGM.

Notice of Twenty-Ninth Annual General Meeting

(5) **Ordinary Resolution 9 – Proposed Authority to Allot and Issue New Ordinary Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016**

Ordinary Resolution 9, if passed, will give the Directors of the Company, from the date of the forthcoming AGM, authority to allot and issue new ordinary shares in the Company up to an aggregate amount not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being, as and when the need or business opportunities arise which the Directors consider would be in the interest of the Company and/or in connection with proposals previously approved by the shareholders for issuance of shares. This authority, unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

(6) **Ordinary Resolution 10 – Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares**

Ordinary Resolution 10, if passed, will give the Directors of the Company, from the date of the forthcoming AGM, authority to purchase the ordinary shares of the Company up to an aggregate amount not exceeding three percent (3%) of the total number of issued shares of the Company for the time being, as and when the need arise which the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

(7) **Ordinary Resolution 11 – Proposed Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Amcorp Group Berhad Group**

The proposed Ordinary Resolution 11, if passed, will enable the Company and/or its subsidiaries (the Group) to enter into recurrent related party transactions, which are in the ordinary course of business and necessary for the Group's day-to-day operation, subject to the transactions being on terms not more favourable to a related party than those generally available to and/or from the public and are not detrimental to the interests of minority shareholders.

The Proposed Shareholder Mandate is intended to enhance the Group's ability to pursue business opportunities, especially those which are time-sensitive in nature, and will eliminate the need for the Company to convene a separate general meeting on each occasion to seek shareholders' prior approval for such recurrent related party transactions. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. The Proposed Shareholder Mandate unless revoked or varied at a general meeting, will lapse at the conclusion of the next AGM of the Company.

Further information on the Recurrent Related Party Transactions are set out in the Circular to Shareholders of the Company dated 28 July 2020 which is available on the Company's corporate website at ambankgroup.com/ir.

Statement Accompanying Notice of Annual General Meeting

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. Details of persons who are standing for election as Directors (excluding Directors standing for re-election)
No individual is seeking election as a Director at the 29th AGM.
2. A statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
The proposed Ordinary Resolution 9 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new share was issued pursuant to the said mandate granted to the Directors at the last AGM held on 31 July 2019.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Administrative Guide

TWENTY-NINTH (29TH) ANNUAL GENERAL MEETING (AGM)

Day/Date	: Thursday, 27 August 2020
Registration	: Virtual Meeting via Remote Participation and Electronic Voting (RPV)
Time	: 10.00 a.m.
Broadcast Venue	: Board Room, 26th Floor, Bangunan AmBank Group, Jalan Raja Chulan, 50200 Kuala Lumpur

VIRTUAL MEETING

In light of the COVID-19 pandemic, the safety of the Company's employees, members, directors and relevant stakeholders is our primary concern. As such, AMMB will conduct the 29th AGM in full virtual manner where members are only allowed to participate remotely via live streaming and online voting using RPV facilities, based on Guidance Note from the Securities Commission dated 18 April 2020. Members/Proxies will not be allowed to be present at the Broadcast Venue for the 29th AGM.

Members/Proxies can participate in the Company's full virtual AGM by registering online with Boardroom Smart Investor portal at <https://boardroomlimited.my>.

1. Entitlement to Participate and Vote

Only a member whose name appears in the Record of Depositors (ROD) as at 19 August 2020 shall be eligible to participate and vote at the AGM or appoint proxy(ies) to participate and vote on his/her behalf.

2. Gifts/Vouchers

There will be no gift or voucher to be distributed to member(s)/proxy(ies) who participate at the AGM.

3. Remote Participation and Voting (RPV)

- All members including individual members, corporate shareholder, authorised nominee and exempt authorised nominee who wish to participate and vote at the 29th AGM may do so using the RPV facilities to be provided by the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd (Boardroom). To participate and vote remotely, members are required to register via Boardroom Smart Investor portal at <https://boardroomlimited.my> prior to the meeting. For more details, please refer to the Procedures for RPV as set out in **Appendix 1**.
- Registration for remote access will be available on Boardroom Smart Investor portal from **10.00 a.m. on Tuesday, 28 July 2020 up to 10.00 a.m. on Tuesday, 25 August 2020**.

- Participants will be able to view a live stream AGM, pose questions and submit votes in real time while the meeting is in progress.

- FOR THE BEST LIVE STREAMING EXPERIENCE, IT IS ADVISABLE TO USE A STABLE LANDLINE AND TO KEEP YOUR VIDEO RESOLUTION AT 240P.**

4. Appointment of Proxy

- The appointment of a proxy may be made in the following manner:
 - By electronic means via online
The proxy appointment must be made via Boardroom Smart Investor portal at <https://boardroomlimited.my>
 - By electronic means via email
The form of proxy must be received via email at Boardroom's email address at BSR.Helpdesk@boardroomlimited.com
 - By electronic means via facsimile
The form of proxy must be received via facsimile at Boardroom's fax no. 03-7890 4670
 - In hardcopy form
The form of proxy must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia
- All proxy forms must be deposited with the Company's Share Registrar, Boardroom not less than 48 hours before the time appointed for holding of the 29th AGM, i.e. latest by Tuesday, 25 August 2020 at 10.00 a.m.
- Members who wish to appoint proxy(ies) via Boardroom Smart Investor portal, please refer to the steps set out in **Appendix 2**.

5. Voting Procedures

- (a) The voting will be conducted by way of poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Boardroom as the Poll Administrator to conduct the poll by way of electronic polling (e-voting) and Coopers Professional Scrutineers Sdn Bhd as the Scrutineer to verify and validate the poll results.
- (b) Members/proxies/corporate representatives/attorneys may proceed to vote on the resolutions from the commencement of the 29th AGM at 10.00 a.m. on Thursday, 27 August 2020 until the end of the voting session which will be announced by the Chairman of the meeting. Please refer to the Procedures for RPV as set out in **Appendix 1** for guidance on how to vote remotely via Boardroom Smart Investor portal at <https://boardroomlimited.my>.
- (c) Upon closure of the voting session, the Scrutineer will verify the poll results. Thereafter, the Chairman will announce and declare whether the resolutions are successfully carried or not.
- (d) If you wish to participate in the meeting yourself, please do not submit any proxy form. You will not be allowed to participate in the meeting together with a proxy appointed by you.
- (e) If you have submitted your proxy form prior to the meeting and subsequently decide to participate in the meeting yourself, please write in to BSR.Helpdesk@boardroomlimited.com to revoke the appointment of your proxy(ies) at least 48 hours before the time fixed for holding of the AGM. On revocation, your proxy(ies) will not be allowed to participate in the meeting. In such event, you should advise your proxy(ies) accordingly.

6. Submission of Questions

- (a) Participants may submit questions via the query box facility on Lumi platform at <https://web.lumiagm.com/> one hour (1 hour) before and during the meeting.
- (b) Participants may also submit their questions before the AGM to ir@ambankgroup.com no later than 10.00 a.m. on Tuesday, 25 August 2020.


The Board/Management will endeavour to respond to your question(s) during the virtual AGM session. Should there be time constraint, the responses will be emailed to you at earliest possible after the AGM.

7. Recording or Photography

Strictly no recording or photography of the proceedings of the 29th AGM.

8. 2020 Integrated Report and Circular to Shareholders

- (a) The 2020 Integrated Report and Circular to Shareholders are available on the Company's corporate website and can be downloaded from our designated website link:

 www.ambankgroup.com/arfy20

- (b) The 2020 Integrated Report and Circular to Shareholders are also available on the website of Bursa Malaysia Securities Berhad at bursamalaysia.com under Company Announcements of AMMB Holdings Berhad.
- (c) You may also request for a printed copy of the 2020 Integrated Report from the Company Secretary by submitting your request to ir@ambankgroup.com or from our Share Registrar as per the contact details set out below.

9. Enquiry

If you have any enquiries prior to the AGM, please contact the following persons during office hours, i.e. from 9.00 a.m. to 5.45 p.m. (Mondays – Fridays):

Boardroom Share Registrars Sdn Bhd

Person-in-Charge : **Ms Alice Tey**
Encik Azman Mohd Ali
 General : 03-7890 4700
 Fax : 03-7890 4670
 Email : BSR.Helpdesk@boardroomlimited.com

- For members/proxies' enquiries
- For assistance relating to the electronic lodgement of proxy form of AGM as well as RPV

PROCEDURES FOR REMOTE PARTICIPATION AND VOTING (RPV)

Kindly follow the steps below on how to request for a login ID and password in order to participate in the 29th AGM remotely:

BEFORE THE AGM DAY	
Procedure	Actions
<p>Step 1: Register online with Boardroom Smart Investor portal</p> <p>(for first time registration only)</p>	<p><i>[Note: If you have already signed up with Boardroom Smart Investor portal, you are not required to register again. You may proceed to Step 2 – Submit Request for Remote Participation User ID and Password.]</i></p> <ul style="list-style-type: none"> (i) Access Boardroom’s website at https://boardroomlimited.my (ii) Click <<Login>> and click <<Register>> to sign up as a user. Registration is free. (iii) Complete registration and upload a softcopy of your MyKad (front and back) or Passport. (iv) Please enter a valid email address and wait for Boardroom’s email verification. (v) Your registration will be verified and approved within one business day and an email notification will be provided.
<p>Step 2: Submit Request for Remote Participation User ID and Password</p>	<p><i>[Note: Registration for remote access will be open on Tuesday, 28 July 2020. Please note that the closing time to submit your request is not less than 48 hours before the time set for holding the AGM or no later than 10.00 a.m. on 25 August 2020.]</i></p> <p>Individual Member</p> <ul style="list-style-type: none"> (i) Login to https://boardroomlimited.my using your User ID and password. (ii) Select “Hybrid/Virtual Meeting” from main menu and select the correct Corporate Event i.e. “AMMB 29th AGM”. (iii) Enter your CDS Account Number. (iv) Read and agree to the Terms & Condition and thereafter submit your request. <p>Corporate Shareholder</p> <ul style="list-style-type: none"> (i) Write in to BSR.Helpdesk@boardroomlimited.com by providing the name of Member, CDS Account Number accompanied with the Certificate of Appointment of Corporate Representative or Proxy Form to submit the request. (ii) Please provide a copy of Corporate Representative’s MyKad (front and back) or Passport as well as his/her email address. <p>Authorised Nominee and Exempt Authorised Nominee</p> <ul style="list-style-type: none"> (i) Write in to BSR.Helpdesk@boardroomlimited.com by providing the name of Member, CDS Account Number accompanied with the Proxy Form to submit the request. (ii) Please provide a copy of proxy holder’s MyKad (front and back) or Passport as well as his/her email address.
<p>Step 3: Email Notification</p>	<ul style="list-style-type: none"> (i) You will receive a notification from Boardroom that your request has been received and is being verified. (ii) Upon system verification against the AGM Record of Depositors as at 19 August 2020, you will receive an email from Boardroom either approving or rejecting your registration for remote participation. (iii) If your registration is approved, you will also receive your remote access user ID and password in the same email from Boardroom.

ON THE DAY OF AGM	
Procedure	Actions
<p>Step 1: Login to Virtual Meeting Platform</p>	<p>(i) The Virtual Meeting portal will be open for login at 9.00 a.m. on Thursday, 27 August 2020.</p> <p>(ii) The Meeting Platform can be accessed via one of the following:</p> <ul style="list-style-type: none"> • Free Lumi AGM application which you can download from Apple App Store or Google Play Store; • Launch Lumi AGM by scanning the QR code provided in the email notification received after successful registration; or • Access to Lumi AGM web portal via website url https://web.lumiagm.com/. <p>(iii) Enter the Meeting ID No. and sign in with the user ID and password provided in the confirmation email from Boardroom.</p>
<p>Step 2: Participate</p>	<p><i>[Note: Question(s) submitted online will be compiled before being sent to the Chairman to avoid repetition.]</i></p> <p>(i) If you would like to view live streaming of the AGM, select the broadcast icon.</p> <p>(ii) If you would like to pose a question during the AGM, select the messaging icon.</p> <p>(iii) Type your message within the chat box, click <<Send>> once completed.</p>
<p>Step 3: Voting</p>	<p>(i) Once the meeting is open for voting, the polling icon will appear with the resolutions and your voting choices.</p> <p>(ii) To vote, simply select your voting direction from the options provided.</p> <p>(iii) A confirmation message will appear to show your vote has been received.</p> <p>(iv) To change your vote, simply select another voting direction.</p> <p>(v) If you wish to cancel your vote, please click <<Cancel>>.</p>
<p>Step 4: End of Participation</p>	<p>(i) Upon the announcement by the Chairman on the closure of the AGM, the live streaming will end and the messaging window will be disabled.</p> <p>(ii) You can now logout from the Meeting Platform.</p>

PROCEDURES FOR ELECTRONIC LODGEMENT OF PROXY FORM

To appoint proxy(ies) via online, please follow the steps below:

Procedure	Actions
<p>Step 1: Register online with Boardroom Smart Investor portal</p> <p>(for first time registration only)</p>	<p><i>[Note: If you have already signed up with Boardroom Smart Investor portal, you are not required to register again. You may proceed to Step 2 below for eProxy Lodgement.]</i></p> <ul style="list-style-type: none"> (i) Access Boardroom's website at https://boardroomlimited.my (ii) Click <<Login>> and click <<Register>> to sign up as a user. Registration is free. (iii) Complete registration and upload a softcopy of your MyKad (front and back) or your Passport. (iv) Please enter a valid email address and wait for Boardroom's email verification. (v) Your registration will be verified and approved within one business day and an email notification will be provided.
<p>Step 2: eProxy Lodgement</p>	<ul style="list-style-type: none"> (i) Access Boardroom's website at https://boardroomlimited.my (ii) Login with your user ID (i.e. email address) and password. (iii) Go to "E-PROXY LODGEMENT" and browse the Meeting List for "AMMB 29th AGM" and click <<Apply>>. (iv) Read the Terms & Conditions and confirm the Declaration. (v) Enter the CDS account number and indicate the number of securities for your proxy(ies) to vote on your behalf. (vi) Appoint your proxy(ies) or the Chairman of the Meeting and enter the required particulars for your proxy(ies). (vii) Indicate your voting instructions – "FOR" or "AGAINST" or "ABSTAIN". If you wish to have your proxy(ies) to act upon his/her discretion, please indicate "DISCRETIONARY". (viii) Review and confirm your proxy(ies) appointment. (ix) Click <<Submit>>. (x) Click <<Download>> or <<Print>> the eProxy form acknowledgement for your record.

Group Corporate Directory

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
1.	091	RETAIL A	CENTRAL	CR01	AMCORP MALL	AmBank (M) Berhad G-01, Block A, Menara PJ No. 18, Jalan Persiaran Barat 46050 Petaling Jaya Selangor	GL : 03-7954 1327 03-7954 4401 03-7958 8727 Fax : 03-7955 2575	Mon - Thu: 9.00 a.m. to 4:30 p.m. Fri: 9.00 a.m. to 4:00 p.m.
2.	254	RETAIL B	CENTRAL	CR01	BANDAR SUNWAY	AmBank (M) Berhad No. 12, Jalan PJS 11/28 Bandar Sunway 46150 Petaling Jaya Selangor	GL : 03-5622 2451 03-5622 2452 Fax : 03-5622 2488	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
3.	066	PRIORITY	CENTRAL	CR01	JALAN YAP KWAN SENG	AmBank (M) Berhad Ground Floor, Menara AmBank No. 8, Jalan Yap Kwan Seng 50450 Kuala Lumpur	GL : 03-2167 6202 DL : 03-2167 6229 03-2167 3657 Fax : 03-2162 1606	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
4.	244	RETAIL A	CENTRAL	CR01	KOTA DAMANSARA	AmBank (M) Berhad No. 23 & 25, Blok T Jalan PJU 5/3 Dataran Sunway Kota Damansara 47810 Petaling Jaya Selangor	GL : 03-6141 7470 03-6141 7471 03-6141 7472 03-6141 7473 Fax : 03-6141 7466 03-6141 7470	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
5.	040	RETAIL A	CENTRAL	CR01	PETALING JAYA-NEW TOWN	AmBank (M) Berhad No. 6, Road 52/4 New Town Centre 46200 Petaling Jaya Selangor	GL : 03-7956 9077 03-7956 9103 03-7956 3748 Fax : 03-7959 3146	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
6.	217	PRIORITY	CENTRAL	CR01	PETALING JAYA-SS2	AmBank (M) Berhad No. 30, 32 & 34 Jalan SS2/61 47300 Petaling Jaya Selangor	GL : 03-7872 9143 03-7872 9206 03-7874 0042 03-7874 2350 03-7874 0477 Fax : 03-7874 2517	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
7.	138	RETAIL A	CENTRAL	CR01	SUBANG JAYA	AmBank (M) Berhad Lot No. A6 & A7 Jalan SS15/4D 47500 Subang Jaya Selangor	GL : 03-5635 0090 03-5636 0093 Fax : 03-5634 5088	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
8.	139	RETAIL A	CENTRAL	CR01	SUBANG NEW VILLAGE	AmBank (M) Berhad No. 8A, Ground Floor Lebuh Raya B Subang New Village 40150 Shah Alam Selangor	GL : 03-7846 7053 03-7846 7052 03-7846 7371 Fax : 03-7846 7364	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
9.	078	PRIORITY	CENTRAL	CR01	USJ	AmBank (M) Berhad No. 24, Jalan USJ 10/1 USJ Taipan Triangle, UEP 47620 Subang Jaya Selangor	GL : 03-5631 0878 03-5637 4059 Fax : 03-5637 2899	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
10.	252	RETAIL B	CENTRAL	CR01	USJ SENTRAL	No. 5 & 7 Jalan USJ Sentral 2, USJ Sentral 47620 Subang Jaya Selangor	GL : 03-8025 9477 Fax : 03-8025 9378	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
11.	072	PRIORITY	CENTRAL	CR02	BANGSAR BARU	AmBank (M) Berhad No. 45 & 47, Jalan Telawi Tiga Bangsar Baru 59100 Kuala Lumpur	GL : 03-2280 0261 Fax : 03-2282 8741	Mon - Thu: 9.00 a.m. to 4:30 p.m. Fri: 9.00 a.m. to 4:00 p.m.
12.	239	RETAIL A	CENTRAL	CR02	BERJAYA TIMES SQUARE	AmBank (M) Berhad No. G 52, Ground Floor Berjaya Times Square 1, Jalan Imbi 55100 Kuala Lumpur	GL : 03-2141 8003 Fax : 03-2141 2413	Mon - Thu: 10.00 a.m. to 4:30 p.m.
13.	081	PRIORITY	CENTRAL	CR02	DAMANSARA UTAMA	AmBank (M) Berhad No. 56, 58, 60G Jalan SS 21/35 Damansara Utama 47400 Petaling Jaya Selangor	GL : 03-7710 0552 03-7710 0566 Fax : 03-7726 3658 03-7726 3650	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
14.	259	RETAIL B	CENTRAL	CR02	DESA SRI HARTAMAS	AmBank (M) Berhad No. 2 & 4, Ground Floor Jalan 23/70A Desa Sri Hartamas 50480 Kuala Lumpur	GL : 03-6201 0054 Fax : 03-6201 0524	Mon - Thu: 9.00 a.m. to 4:30 p.m. Fri: 9.00 a.m. to 4:00 p.m.
15.	128	RETAIL A	CENTRAL	CR02	KELANA JAYA (PARKVIEW)	AmBank (M) Berhad Unit E102 & 103 Ground Floor Kelana Park View No. 1, Jalan SS 6/2 Kelana Jaya 47301 Petaling Jaya Selangor	GL : 03-7804 3508 03-7880 8645 Fax : 03-7803 4781	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
16.	023	PRIORITY	CENTRAL	CR02	MEDAN PASAR	AmBank (M) Berhad Ground Floor Wisma Maran No. 28, Medan Pasar 50050 Kuala Lumpur	GL : 03-2020 1794 Fax : 03-2072 9148	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
17.	126	RETAIL B	CENTRAL	CR02	NU SENTRAL	AmBank (M) Berhad LG 18A, NU Sentral Shopping Centre No. 201, Jalan Tun Sambanthan, Brickfields 50470 Kuala Lumpur	GL : 03-2272 1964 Fax : 03-2272 1970	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
18.	055	RETAIL A	CENTRAL	CR02	PUDU-JALAN PASAR	AmBank (M) Berhad No. 48, Jalan Pasar Off Jalan Pudu 55100 Kuala Lumpur	GL : 03-2141 3635 03-2141 3617 03-2141 3634 Fax : 03-2144 0313	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
19.	242	RETAIL A	CENTRAL	CR02	SOLARIS MONT KIARA	AmBank (M) Berhad Ground Floor, No. 7 & 9 Jalan Solaris 1 Solaris Mont' Kiara 50480 Kuala Lumpur	GL : 03-6203 7920 03-6203 7921 03-6203 7922 Fax : 03-6203 7930	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
20.	258	RETAIL A	CENTRAL	CR02	TAMAN TUN DR ISMAIL	AmBank (M) Berhad Ground Floor, No. 6-1-G Jalan Tun Mohd Fuad 3 Tamn Tun Dr Ismail 60000 Kuala Lumpur	GL : 03-7940 0998 03-7940 0995 Fax : 03-7940 0988	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
21.	248	RETAIL A	CENTRAL	CR03	BANDAR BUKIT TINGGI	AmBank (M) Berhad No. 37 & 39 Lorong Batu Nilam 1A Bandar Bukit Tinggi 41200 Klang Selangor	GL : 03-3324 6275 03-3324 6325 03-3324 5695 Fax : 03-3324 4043	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
22.	236	PRIORITY	CENTRAL	CR03	BANDAR PUTERI PUCHONG	AmBank (M) Berhad Ground Floor, No. 4 & 6 Jalan Puteri 1/1 Bandar Puteri 47100 Puchong Selangor	GL : 03-8060 5944 03-8060 6964 03-8060 6341 03-8060 6145 03-8060 5876 Fax : 03-8060 6532	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
23.	041	RETAIL A	CENTRAL	CR03	BANTING	AmBank (M) Berhad No. 139 & 141 Wisma Mutiara Jalan Sultan Abdul Samad 42700 Banting Selangor	GL : 03-3187 7462 03-3187 1330 03-3187 1919 Fax : 03-3187 4770	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
24.	240	RETAIL A	CENTRAL	CR03	KLANG – BANDAR PUTERI	AmBank (M) Berhad No. 1, Ground Floor Lorong Sanggul 1F Bandar Puteri 41200 Klang Selangor	GL : 03-5161 2653 03-5161 3324 03-5161 2853 03-5161 2969 03-5161 2976 03-5161 3104 Fax : 03-5161 3364	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
25.	016	PRIORITY	CENTRAL	CR03	KLANG PSI	AmBank (M) Berhad No. 42-44, Wisma Sh Ng Persiaran Sultan Ibrahim 41300 Klang Selangor	GL : 03-3341 3252 03-3342 6010 03-3343 7949 Fax : 03-3344 3744	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
26.	261	RETAIL A	CENTRAL	CR03	KOTA KEMUNING	AmBank (M) Berhad No. 1-1, Jalan Anggerik Vanilla BE31/BE Kota Kemuning Seksyen 31 40460 Shah Alam Selangor	Tel : 03-5120 1186 Fax : 03-5120 1185	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
27.	096	PRIORITY	CENTRAL	CR03	PORT KLANG – WISMA PALMBASE	AmBank (M) Berhad 2998G, Wisma Palmbase Persiaran Raja Muda Musa 41100 Port Klang Selangor	GL : 03-3371 7672 03-3371 7697 03-3371 7698 Fax : 03-3371 8749	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
28.	083	PRIORITY	CENTRAL	CR03	PUCHONG, TAMAN KINRARA	AmBank (M) Berhad Ground Floor, No. 14A & 15A Jalan TK1/11A Taman Kinrara, Seksyen 1 Batu 7 1/2, Jalan Puchong 47100 Puchong Selangor	GL : 03-8075 4461 03-8075 4680 03-8075 2478 Fax : 03-8070 3336	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
29.	245	RETAIL A	CENTRAL	CR03	SETIA ALAM	AmBank (M) Berhad No. 15 & 17 Jalan Setia Prima RU13/R Setia Alam, Seksyen U13 40170 Shah Alam Selangor	GL : 03-3343 7740 03-3343 7758 03-3343 7792 Fax : 03-3343 7794	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
30.	074	RETAIL A	CENTRAL	CR03	SHAH ALAM - SECTION 13	AmBank (M) Berhad Ground Floor Lot 13-1 & Lot 14-1 Laman Seri Business Park Seksyen 13 40100 Shah Alam Selangor	ABB : 5286 & 5354 GL : 03-5519 5702 03-5519 5691 03-5519 5645 Fax : 03-5510 9654	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
31.	017	RETAIL A	CENTRAL	CR03	SHAH ALAM - SEC 15B	AmBank (M) Berhad No. 47 & 49, Jalan Utas B/15B Section 15 40000 Shah Alam Selangor	GL : 03-5510 6991 03-5510 6995 03-5510 6960 Fax : 03-5510 6968 03-5511 5725	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
32.	075	RETAIL A	CENTRAL	CR05	AMPANG POINT	AmBank (M) Berhad Lot 1A, Jalan Mamanda 7 Ampang Point, 4 1/2 Miles 68000 Ampang Selangor	GL : 03-4252 2630 03-4252 2636 03-4252 2634 03-4252 2637 Fax : 03-4252 4160	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
33.	087	RETAIL A	CENTRAL	CR05	BALAKONG	AmBank (M) Berhad No. S-13, Taman Indah Batu 11, Cheras 43200 Balakong Selangor	GL : 03-9074 4013 03-9074 4078 03-9074 4120 Fax : 03-9074 4148	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
34.	250	RETAIL A	CENTRAL	CR05	BANDAR MAHKOTA CHERAS	AmBank (M) Berhad No. 36 & 38 Jalan Temenggung 1/9 Bandar Mahkota Cheras 43200 Cheras Selangor	GL : 03-9010 5901 03-9010 5902 03-9010 5897 Fax : 03-9010 5896	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
35.	133	RETAIL A	CENTRAL	CR05	BANDAR SRI PERMAISURI	AmBank (M) Berhad 79 & 81, Dataran Dwi Tasik Jalan Dwi Tasik 1 Bandar Sri Permaisuri 56000 Kuala Lumpur	GL : 03-9172 4958 03-9172 6414 Fax : 03-9172 4934	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
36.	247	RETAIL A	CENTRAL	CR05	JALAN KLANG LAMA	AmBank (M) Berhad No. 14332 & 14333 Batu 4, Jalan Klang Lama 58100 Kuala Lumpur	GL : 03-7980 8069 03-7980 8079 Fax : 03-7980 7908	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
37.	211	PRIORITY	CENTRAL	CR05	JALAN RAJA CHULAN	AmBank (M) Berhad Ground Floor Bangunan AmBank Group 55 Jalan Raja Chulan 50200 Kuala Lumpur	GL : 03-2072 6901 03-2026 1750 03-2078 1970 Fax : 03-2032 3935 03-2032 4069	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
38.	077	PRIORITY	CENTRAL	CR05	OUG	AmBank (M) Berhad No. 24 & 26 Jalan Hujan Rahmat 2 Overseas Union Garden 58200 Kuala Lumpur	GL : 03-7784 7035 03-7784 7036 03-7784 7038 Fax : 03-7784 7041	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
39.	137	RETAIL A	CENTRAL	CR05	SERI KEMBANGAN	AmBank (M) Berhad No. 7 & 9, Jalan Perusahaan 2 Off Jalan Kolej Taman Jinma 43300 Seri Kembangan Selangor	GL : 03-89422093 03-89424308 Fax : 03-8942 5373	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
40.	233	PRIORITY	CENTRAL	CR05	SRI PETALING	AmBank (M) Berhad No. 18 & 20 Jalan Raden Tengah Sri Petaling 57000 Kuala Lumpur	GL : 03-9059 4152 03-9053 4168 03-9059 4462 03-9059 5458 Fax : 03-9056 2512	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
41.	092	PRIORITY	CENTRAL	CR05	TAMAN CONNAUGHT	AmBank (M) Berhad No. 110 & 112, Jalan Cerdas Taman Connaught, Cheras 56000 Kuala Lumpur	GL : 03-9101 4855 Fax : 03-9101 4977	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
42.	142	RETAIL A	CENTRAL	CR05	TAMAN MALURI	AmBank (M) Berhad No. 1, Jalan Jejaka 2 Taman Maluri Off Jalan Cheras 56100 Kuala Lumpur	GL : 03-9285 2579 03-9282 2917 03-9284 5428 Fax : 03-9282 6261	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
43.	132	RETAIL A	CENTRAL	CR06	BANDAR BARU RAWANG	AmBank (M) Berhad No. 13 & 14 Jalan Ipoh Batu 18 Bandar Baru Rawang 48000 Rawang Selangor	ABB : 5405 GL : 03-6091 6835 03-6091 6837 03-6091 6832 Fax : 03-6091 8612	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
44.	141	RETAIL A	CENTRAL	CR06	BANDAR BARU SG BULOH	AmBank (M) Berhad No. 388 & 389, Jalan 1A/1 Bandar Baru Sungai Buloh 40160 Sungai Buloh Selangor	GL : 03-6156 6500 03-6157 1801 03-6157 7500 Fax : 03-6156 6000	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
45.	249	RETAIL A	CENTRAL	CR06	BANDAR MANJALARA	AmBank (M) Berhad No. 2 & 2A, Wisma Manjalara Jalan 7A/62A Bandar Manjalara 52200 Kuala Lumpur	GL : 03-6274 1315 03-6274 1353 03-6274 1385 DL : 03-6274 0916 (Branch Manager) Fax : 03-6274 1232	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
46.	124	RETAIL A	CENTRAL	CR06	BESTARI JAYA	AmBank (M) Berhad No. 28B, Jalan Besar 45600 Batang Berjuntai Selangor	GL : 03-3271 0988 03-3271 0380 03-3271 0379 03-3271 0378 Fax : 03-3271 0376	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
47.	125	PRIORITY	CENTRAL	CR06	JALAN IPOH BATU 3 (RIVERCITY)	AmBank (M) Berhad 468-11A, Ground Floor Block C, Rivercity 3rd Mile, Jalan Ipoh 51200 Kuala Lumpur	GL : 03-4042 3577 03-4042 7192 03-4043 7489 Fax : 03-4042 0237	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
48.	014	PRIORITY	CENTRAL	CR06	KEPONG BARU	AmBank (M) Berhad No. 21, Jalan Ambong 2 Kepong Baru 52100 Kuala Lumpur	GL : 03-6251 3322 03-6251 3355 Fax : 03-6258 4146	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
49.	088	RETAIL A	CENTRAL	CR06	RAWANG COUNTRY HOMES	AmBank (M) Berhad No. 51, 53 & 55 Jalan Pusat BCH 1A Bandar Country Homes 48000 Rawang Selangor	GL : 03-6092 5732 03-6092 5731 03-6092 5730 Fax : 03-6092 5735	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
50.	224	RETAIL A	CENTRAL	CR06	SELAYANG	AmBank (M) Berhad No. 159 & 161 Jalan 2/3A, Off Km12 Jalan Ipoh Pusat Bandar Utara 68100 Batu Caves Selangor	GL : 03-6136 8560 03-6136 8561 Fax : 03-6136 8559	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
51.	076	RETAIL A	CENTRAL	CR06	SETAPAK	AmBank (M) Berhad No. 16, Jalan 3/50C Taman Setapak Indah Jaya Off Jalan Genting Kelang 53300 Kuala Lumpur	GL : 03-4023 6381 03-4023 6410 Fax : 03-4023 6551	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
52.	255	SATELITE	CENTRAL	CR06	UIA-GOMBAK (ISLAMIC)	AmBank (M) Berhad Azman Hashim Complex International Islamic University Malaysia Jalan Gombak 53100 Kuala Lumpur	GL : 03-6185 6577 03-6185 6579 03-6185 6581 DL : 03-6185 6570 Fax : 03-6185 6584	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m. *Business closed from 1.00pm to 2.00pm for Friday Prayers*
53.	212	RETAIL B	CENTRAL	CR06	WANGSA MAJU	AmBank (M) Berhad No. 54 & 56, Jalan 1/27F Pusat Bandar Wangsa Maju 53300 Kuala Lumpur	GL : 03-4149 5191 03-4149 5209 Fax : 03-4149 5242	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
54.	057	RETAIL B	EAST COAST	ECR	BENTONG	AmBank (M) Berhad No. 105, Jalan Loke Yew 28700 Bentong Pahang	GL : 09-222 3888 09-222 6850 09-222 1629 Fax : 09-222 4622	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
55.	157	RETAIL B	EAST COAST	ECR	JERANTUT	AmBank (M) Berhad Lot K-1, Jalan Dewangsa Jerantut New Town 27000 Jerantut Pahang	GL : 09-266 3005 09-266 5005 09-266 6211 Fax : 09-266 5046	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
56.	206	RETAIL B	EAST COAST	ECR	KEMAMAN	AmBank (M) Berhad No. 12487 & 12488 Jalan Kubang Kurus 24000 Kemaman Terengganu	GL : 09-858 2994 (BM D/L) 09-859 5486 09-859 3535 09-859 2533 09-859 2534 Fax : 09-859 4433 (OPS) 09-859 5410 (HP)	Sun - Wed: 9.00 a.m. to 4.30 p.m. Thu: 9.00 a.m. to 4.00 p.m.
57.	008	RETAIL A	EAST COAST	ECR	KOTA BHARU	AmBank (M) Berhad Ground & First Floor Lot 343, Section 13 Jalan Sultan Ibrahim 15000 Kota Bharu, Kelantan	GL : 09-741 9499 09-741 9477 Fax : 09-741 9507	Sun - Wed: 9.00 a.m. to 4.30 p.m. Thu: 9.00 a.m. to 4.00 p.m.
58.	022	RETAIL A	EAST COAST	ECR	KUALA TERENGGANU	AmBank (M) Berhad No. 69/2 Ground & Mezz Floor Bangunan UMNO Terengganu Jalan Sultan Ismail 20200 Kuala Terengganu, Terengganu	GL : 09-624 9957 09-624 9958 09-624 9959 09-624 9960 Fax : 09-624 9916	Sun - Wed: 9.00 a.m. to 4.30 p.m. Thu: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
59.	052	RETAIL A	EAST COAST	ECR	KUANTAN-JALAN BESERAH	AmBank (M) Berhad A-3786, Jalan Beserah 25300 Kuantan Pahang	GL : 09-560 1818 09-560 1830 09-567 8368 Fax : 09-566 5776 09-567 0695	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
60.	005	RETAIL A	EAST COAST	ECR	KUANTAN-JALAN HAJI ABD AZIZ	AmBank (M) Berhad No. 93 Jalan Haji Abdul Aziz 25000 Kuantan Pahang	GL : 09-516 4776 09-516 4389 09-516 2607 09-516 9507 Fax : 09-555 3782 09-516 3782 09-515 6392	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
61.	101	RETAIL A	EAST COAST	ECR	MENTAKAB	AmBank (M) Berhad No. 28, Jalan Zabidin 28400 Mentakab Pahang	GL : 09-277 2260 09-277 1196 09-277 7962 Fax : 09-277 5427	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
62.	163	RETAIL B	EAST COAST	ECR	PASIR MAS	AmBank (M) Berhad Lot 151, Jalan Masjid Lama 17000 Pasir Mas Kelantan	GL : 09-790 1952 09-790 0702 09-790 0701 Fax : 09-790 0703	Sun - Wed: 9.00 a.m. to 4.30 p.m. Thu: 9.00 a.m. to 4.00 p.m.
63.	100	RETAIL B	EAST COAST	ECR	RAUB	AmBank (M) Berhad No. 5, Bandar Raub Perdana 27600 Raub Pahang	GL : 09-356 1846 09-356 1850 09-355 3166 Fax : 09-356 1852	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
64.	159	RETAIL B	EAST COAST	ECR	TRIANG	AmBank (M) Berhad No. 21A & 22A Jalan Temerloh 28300 Triang Pahang	GL : 09-255 3304 09-255 3124 09-255 3134 Fax : 09-255 3198	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
65.	231	PRIORITY	NORTHERN	NR01	AYER ITAM-JALAN PAYA TERUBONG	AmBank (M) Berhad No. 135-J & 135-K Jalan Paya Terubong 11500 Ayer Itam Penang	GL : 04-828 8566 04-826 3015 04-827 0154 Fax : 04-829 1414	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
66.	230	RETAIL B	NORTHERN	NR01	BALIK PULAU	AmBank (M) Berhad No. 23 & 25 Jalan Sardon MK.6, 11000 Balik Pulau Penang	GL : 04-866 0863 04-866 8633 Fax : 04-866 8430	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
67.	093	RETAIL A	NORTHERN	NR01	BAYAN BARU	AmBank (M) Berhad No. 54, 56 & 58, Jalan Mahsuri, Bandar Bayan Baru 11909 Bayan Baru Penang	GL : 04-644 8142 04-644 8149 Fax : 04-644 8163	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
68.	220	RETAIL A	NORTHERN	NR01	GELUGOR	AmBank (M) Berhad 723D & 723E, Ground Floor Vanda Business Park Jalan Sungai Dua 11700 Gelugor Penang	DL : 04-658 2650 GL : 04-658 2652 04-657 1284 04-657 2148 Fax : 04-657 2004	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
69.	108	RETAIL A	NORTHERN	NR01	JELUTONG	AmBank (M) Berhad No. 546 & 548 Jalan Jelutong 11600 Jelutong Penang	DL : 04-659 2410 GL : 04-659 2396 04-657 2339 04-656 2755 Fax : 04-657 1644	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
70.	028	PRIORITY	NORTHERN	NR01	PENANG – LEBOH PANTAI	AmBank (M) Berhad No. 15, Leboh Pantai 10300 Penang	GL : 04-261 5263 04-263 2520 04-263 2523 Fax : 04-263 1468	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
71.	002	PRIORITY	NORTHERN	NR01	PENANG – LIANG COURT	AmBank (M) Berhad Ground & Mezzanine Floor Menara Liang Court No. 37, Jalan Sultan Ahmad Shah, 10050 Georgetown Penang	DL : 04-228 2491 GL : 04-226 3939 Fax : 04-226 1313 Telex : MA40679	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
72.	082	PRIORITY	NORTHERN	NR01	PULAU TIKUS	AmBank (M) Berhad No. 368-1-15 & 368-1-17 Belissa Row Ground & Mezzanine Floor Jalan Burmah 10350 Pulau Tikus Penang	GL : 04-229 8942 04-229 8943 04-229 8944 Fax : 04-229 8945	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
73.	106	RETAIL B	NORTHERN	NR01	TANJUNG BUNGAH	AmBank (M) Berhad No. 2T & 2U Jalan Lembah Permai 11200 Tanjung Bungah Penang	GL : 04-890 4502 04-890 4628 04-890 4658 Fax : 04-890 4690	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
74.	111	RETAIL A	NORTHERN	NR02	BATU GAJAH	AmBank (M) Berhad No. 19, Jalan Kemajuan 31000 Batu Gajah Perak	GL : 05-366 1372 05-366 1442 Fax : 05-366 5009	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
75.	102	RETAIL A	NORTHERN	NR02	BERCHAM	AmBank (M) Berhad No. 225, 227 & 229 Jalan Bercham 31400 Ipoh Perak	GL : 05-545 9695 05-545 9697 Fax : 05-545 9702	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
76.	003	PRIORITY	NORTHERN	NR02	IPOH GREENTOWN	AmBank (M) Berhad No. 7, Greentown Utama Jalan Dato' Seri Ahmad Said 30450 Ipoh Perak	GL : 05-208 5657 05-208 5619 Fax : 05-208 5607 05-208 5608	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
77.	071	RETAIL A	NORTHERN	NR02	KAMPAR	AmBank (M) Berhad No. 50, Jalan Balai 31900 Kampar Perak	GL : 05-466 1067 05-466 5836 Fax : 05-465 1534	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
78.	113	RETAIL B	NORTHERN	NR02	KUALA KANGSAR	AmBank (M) Berhad No. 5 & 6, Jalan Raja Chulan 33000 Kuala Kangsar Perak	GL : 05-776 1186 05-777 4273 Fax : 05-776 4008	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
79.	115	RETAIL A	NORTHERN	NR02	MENGLEMBU	AmBank (M) Berhad No. 5E & 5F, Jalan Tranchell 31450 Menglembu Perak	GL : 05-281 0403 05-281 0400 Fax : 05-281 0408	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
80.	116	RETAIL A	NORTHERN	NR02	PARIT BUNTAR	AmBank (M) Berhad No. 2 & 4 Jalan Temenggong Taman Krian Tambahan 6 34200 Parit Buntar Perak	GL : 05-716 2366 05-716 1732 Fax : 05-716 4287	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
81.	117	RETAIL B	NORTHERN	NR02	SILIBIN	AmBank (M) Berhad No. 309 & 401, Jalan Silibin Taman Seri Tahan 30100 Ipoh Perak	GL : 05-527 7715 05-527 7716 Fax : 05-527 7719	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
82.	121	RETAIL B	NORTHERN	NR02	SUNGAI SIPUT	AmBank (M) Berhad No. 181, Jalan Besar Sungai Siput Utara 31100 Sungai Siput Perak	GL : 05-597 2357 05-597 2388 Fax : 05-597 2359	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
83.	222	RETAIL B	NORTHERN	NR02	TANAH RATA	AmBank (M) Berhad No. 43, Jalan Besar 39000 Tanah Rata Cameron Highlands Pahang	GL : 05-491 1088 05-491 1089 Fax : 05-491 1087	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
84.	004	RETAIL A	NORTHERN	NR03	ALOR SETAR	AmBank (M) Berhad No. 1567, Wisma Landag 05000 Alor Setar Kedah	GL : 04-733 3833 04-734 4389 04-734 0659 04-733 2212 Fax : 04-731 3901 (OPS)	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
85.	235	RETAIL A	NORTHERN	NR03	BAGAN AJAM	AmBank (M) Berhad Lot 7174, Ground 1st & 2nd Floor Jalan Bagan Ajam 13000 Butterworth Penang	DL : 04-331 9005 GL : 04-331 9020 04-331 9080 Fax : 04-331 9024 (OPS) 04-324 2034 (HP)	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
86.	043	PRIORITY	NORTHERN	NR03	BUKIT MERTAJAM	AmBank (M) Berhad No. 1394 Jalan Padang Lallang 14000 Bukit Mertajam Penang	DL : 04-530 2394 GL : 04-530 2392 04-530 2393 04-530 2391 04-530 0436 Fax : 04-530 2395	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
87.	098	RETAIL B	NORTHERN	NR03	JITRA	AmBank (M) Berhad No. 56 & 57 Ground & 1 st Floor Pekan Jitra 3 06000 Jitra Kedah	DL : 04-917 6725 GL : 04-917 2910 04-917 5555 Fax : 04-917 2911	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
88.	213	RETAIL B	NORTHERN	NR03	KANGAR	AmBank (M) Berhad No. 21 & 23, Jalan Bukit Lagi 01000 Kangar Perlis	DL : 04-976 3388 GL : 04-976 9161 04-976 9190 04-976 9157 Fax : 04-976 4217	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
89.	058	RETAIL A	NORTHERN	NR03	KULIM	AmBank (M) Berhad No. 171 & 172 Jalan Tunku Putera 09000 Kulim Kedah	DL : 04-490 0163 GL : 04-491 3666 04-490 3667 04-490 3669 04-490 6838 04-491 3866 Fax : 04-490 0162 (OPS) 04-490 6993 (HP)	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
90.	251	RETAIL B	NORTHERN	NR03	LAGENDA HEIGHTS	AmBank (M) Berhad No. 95, 96 & 97 Jalan Lagenda 1 Lagenda Heights 08000 Sungai Petani Kedah	GL : 04-425 3582 04-425 3581 Fax : 04-425 3587	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
91.	080	RETAIL B	NORTHERN	NR03	LANGKAWI	AmBank (M) Berhad No. 20 & 22, Jalan Pandak Mayah 5, Pusat Bandar Kuah 07000 Langkawi Kedah	GL : 04-966 3130 04-966 3133 04-966 3134 Fax : 04-966 3129	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
92.	020	PRIORITY	NORTHERN	NR03	SEBERANG JAYA	AmBank (M) Berhad No. 52, Jalan Todak 2 Pusat Bandar Bandar Seberang Jaya 13700 Prai Penang	GL : 04-397 9569 04-397 9570 04-397 9564 Fax : 04-397 9572	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
93.	120	RETAIL A	NORTHERN	NR03	SUNGAI BAKAP	AmBank (M) Berhad No. 1388 & 1389 Jalan Sungai Bakap Taman Sungai Bakap Permai 14200 Sungai Bakap Penang	GL : 04-583 8830 04-583 8831 04-583 8816 04-583 8817 04-583 8820 Fax : 04-583 8826 04-583 8827	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
94.	079	SATELITE	NORTHERN	NR03	SUNGAI DUA	AmBank (M) Berhad No. 1 & 3, Lorong Murni 6 Taman Desa Murni Sungai Dua 13800 Buterworth Penang	DL : 04-356 1326 04-356 6494 GL : 04-356 1328 04-356 1353 Fax : 04-356 1159	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
95.	015	RETAIL A	NORTHERN	NR03	SUNGAI PETANI	AmBank (M) Berhad No. 24-H & 24-J Jalan Kampung Baru 08000 Sungai Petani Kedah	DL : 04-422 9095 GL : 04-422 3611 04-422 3277 04-422 7980 Fax : 04-422 8191 (OPS) 04-421 9831 (HP)	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
96.	030	RETAIL B	NORTHERN	NR05	AYER TAWAR	AmBank (M) Berhad 79, Jalan Besar 32400 Ayer Tawar Perak	GL : 05-672 2201 05-672 2126 Fax : 05-672 2205	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
97.	029	RETAIL B	NORTHERN	NR05	BAGAN SERAI	AmBank (M) Berhad No. 244-D & 244E Jalan Besar 34300 Bagan Serai Perak	GL : 05-721 5805 05-721 1808 Fax : 05-721 1392	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
98.	114	SATELITE	NORTHERN	NR05	KUALA SEPETANG	AmBank (M) Berhad No. 27, Jalan Trump Kuala Sepetang 34650 Taiping Perak	GL : 05-858 1993 05-858 1773 Fax : 05-858 1996	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
99.	033	RETAIL A	NORTHERN	NR05	LANGKAP	AmBank (M) Berhad No. 1 & 2, Lorong 1 Projek Perumahan Awam Langkap 2 Pekan Langkap 36700 Langkap Perak	GL : 05-659 7937 05-659 2735 Fax : 05-659 2888	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
100.	031	SATELITE	NORTHERN	NR05	PANGKOR	AmBank (M) Berhad No. 5, Main Road 32300 Pangkor Perak	GL : 05-685 1051 05-685 2776 Fax : 05-685 2161	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
101.	184	RETAIL A	NORTHERN	NR05	SITIAWAN	AmBank (M) Berhad No. 23 & 24 Taman Setia Jalan Raja Omar 32000 Sitiawan Perak	GL : 05-691 7645 05-691 0599 Fax : 05-691 6935	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
102.	140	RETAIL B	NORTHERN	NR05	SUNGAI BESAR	AmBank (M) Berhad No. 58E, Jalan Mahsuri 45300 Sungai Besar Selangor	GL : 03-3224 1455 03-3224 2128 03-3224 1153 Fax : 03-3224 2177	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
103.	185	PRIORITY	NORTHERN	NR05	TAIPING	AmBank (M) Berhad No. 52-54, Jalan Taming Sari 34000 Taiping Perak	GL : 05-806 2031 05-806 0613 Fax : 05-807 2108	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
104.	144	RETAIL B	NORTHERN	NR05	TANJUNG KARANG	AmBank (M) Berhad Lot 132, 132A & 133B Jalan Besar 45500 Tanjung Karang Selangor	ABB : 5376 GL : 03-3269 5429 03-3269 8518 Fax : 03-3269 8997	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
105.	122	RETAIL B	NORTHERN	NR05	TANJUNG MALIM	AmBank (M) Berhad 14 & 15, Jalan Douglas 35900 Tanjung Malim Perak	GL : 05-459 6649 05-459 0825 Fax : 05-459 6371	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
106.	032	RETAIL A	NORTHERN	NR05	TELUK INTAN	AmBank (M) Berhad No. 1049, Jalan Mahkota 36000 Teluk Intan Perak	GL : 05-621 1795 05-621 7175 Fax : 05-621 2120	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
107.	164	RETAIL A	SABAH	SBH	BANDAR PASARAYA	AmBank (M) Berhad Lot 76 & 78 Bandar Pasaraya Mile 4, North Road 90009 Sandakan Sabah	GL : 089-218 240 089-213 419 089-208 237 089-218 231 Fax : 089-218 226	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
108.	061	RETAIL B	SABAH	SBH	KENINGAU	AmBank (M) Berhad Adika Commercial Complex Lot 40-42, Ground Floor 89000 Keningau Sabah	GL : 087-331 393 087-333 745 087-331 088 087-333 152 Fax : 087-331 088 087-331 818	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
109.	167	PRIORITY	SABAH	SBH	KOTA KINABALU – JALAN SAGUNTING	AmBank (M) Berhad No. G1-G4, MBF Building No. 1, Jalan Sagunting 88816 Kota Kinabalu Sabah	GL : 088-246 112 088-234 458 Fax : 088-248 967	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
110.	166	RETAIL A	SABAH	SBH	KOTA KINABALU – METRO TOWN	AmBank (M) Berhad Unit 1-3 Ground & First Floor Block M Jalan Bunga Ulam Raja Metro Town Off Tuaran Road 88300 Kota Kinabalu Sabah	GL : 088-393 202 088-393 203 088-393 204 Fax : 088-393 701	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
111.	025	PRIORITY	SABAH	SBH	KOTA KINABALU – PLAZA SHELL	AmBank (M) Berhad Ground Floor, Plaza Shell No. 29, Jalan Tunku Abdul Rahman 88000 Kota Kinabalu Sabah	GL : 088-276 720 088-276 721 088-276 722 088-276 723 088-276 725 Fax : 088-276 730	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
112.	169	RETAIL A	SABAH	SBH	KUDAT	AmBank (M) Berhad Lot 9 & 10, Block E Sedco Building, Jalan Melor PO Box 344 89058 Kudat Sabah	GL : 088-613 255 088-613 194 088-612 301 Fax : 088-612 253	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
113.	170	RETAIL B	SABAH	SBH	LABUAN	AmBank (M) Berhad Lot U0205 Jalan Tanjung Kubong PO Box 80109 87007 Labuan Wilayah Persekutuan Labuan	GL : 087-417 891 087-417 898 087-410 778 Fax : 087-412 118	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
114.	060	RETAIL B	SABAH	SBH	LAHAD DATU	AmBank (M) Berhad MDLD A154 & 155, Block 24 Sedco ShopHouse 91100 Lahad Datu Sabah	GL : 089-884 562 089-881 561 Fax : 089-881 778	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
115.	024	RETAIL A	SABAH	SBH	SANDAKAN	AmBank (M) Berhad Lot 32-34, Blok HS-3 Sandakan Harbour Square Phase 2 Jalan Pryer 90000 Sandakan Sabah	GL : 089-215 322 089-212 627 Fax : 089-273 666	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
116.	207	PRIORITY	SABAH	SBH	TAWAU	AmBank (M) Berhad Lot 13 & 15, Sabindo Square Jalan Dunlop 91000 Tawau Sabah	GL : 089-770 430 089-770 471 089-764 932 089-763 450 Fax : 089-764 971	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
117.	264	RETAIL B	SOUTHERN	SR01	JOHOR BAHRU – SETIA TROPIKA	AmBank (M) Berhad Lot No. G3 Tropika Welcome Center Jalan Setia Tropika 1/21 Taman Setia Tropika, Kempas 81200 Johor Bahru	GL : 07-236 1124 07-236 1127 Fax : 07-235 1127	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
118.	253	RETAIL A	SOUTHERN	SR01	JOHOR BAHRU – BUKIT INDAH	AmBank (M) Berhad No. 28 & 30, Jalan Indah 16/5, Taman Bukit Indah 81200 Johor Bahru Johor	GL : 07-235 4708 07-235 4722 Fax : 07-235 4834	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
119.	044	RETAIL A	SOUTHERN	SR01	JOHOR BAHRU – MELODIES GARDEN	AmBank (M) Berhad No. 77 & 79 Jalan Meranti Merah Melodies Garden 80250 Johor Bahru	GL : 07-334 1054 07-334 1061 Fax : 07-334 8800	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
120.	007	PRIORITY	SOUTHERN	SR01	JOHOR BAHRU – METROPOLIS TOWER	AmBank (M) Berhad Ground & First Floor Metropolis Tower Jalan Dato' Abdullah Tahir 80300 Johor Bahru Johor	GL : 07-335 0600 07-335 0695 07-335 0696 Fax : 07-335 0469	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
121.	105	RETAIL A	SOUTHERN	SR01	JOHOR JAYA	AmBank (M) Berhad No. 1 Jalan Ros Merah 2/8 Taman Johor Jaya 81100 Johor Bahru Johor	GL : 07-355 7759 07-354 7033 07-354 6819 07-355 1588 Fax : 07-356 2624	9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
122.	215	RETAIL A	SOUTHERN	SR01	KOTA TINGGI	AmBank (M) Berhad No. 8F-8G Jalan Tuanku Habab 81900 Kota Tinggi Johor	GL : 07-883 3233 07-883 4978 07-882 2095 Fax : 07-883 4507	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
123.	036	RETAIL A	SOUTHERN	SR01	KULAI	AmBank (M) Berhad No. 34 & 35, Lorong Dua 81000 Kulai Johor	GL : 07-663 1725 07-663 5785 07-663 5599 07-663 0611 Fax : 07-663 1155	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
124.	070	RETAIL B	SOUTHERN	SR01	PASIR GUDANG	AmBank (M) Berhad No. 1, Jalan Sejangbak 14 Taman Bukit Dahlia 81700 Pasir Gudang Johor	GL : 07-251 0164 07-251 0861 07-251 9588 Fax : 07-251 8908	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
125.	084	RETAIL A	SOUTHERN	SR01	PERMAS JAYA	AmBank (M) Berhad No. 13 & 15 Jalan Permas Jaya 10/1 Bandar Baru Permas Jaya 81750 Johor Bahru Johor	GL : 07-387 8978 07-387 8977 Fax : 07-387 7748	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
126.	026	RETAIL A	SOUTHERN	SR01	PONTIAN	AmBank (M) Berhad No. 663 & 664, Jalan Taib 82000 Pontian Johor	GL : 07-687 3171 07-687 3176 07-687 3169 Fax : 07-687 3067	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
127.	069	PRIORITY	SOUTHERN	SR01	SKUDAI	AmBank (M) Berhad No. 5 & 7, Jalan Nakhoda 1 Taman Ungku Tun Aminah 81300 Skudai Johor	GL : 07-556 8031 07-556 6402 07-558 4771 Fax : 07-556 9121 07-558 1927	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
128.	073	RETAIL A	SOUTHERN	SR01	SUNGAI RENGIT	AmBank (M) Berhad No. 33, Jalan Haji Abu Bakar Sungai Rengit 81620 Pengerang Johor	GL : 07-826 3013 07-826 3011 Fax : 07-826 3359	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
129.	104	RETAIL B	SOUTHERN	SR01	TAMPOI	AmBank (M) Berhad No. 4 & 6, Ground Floor Jalan Padi Emas 6/1 Pusat Bandar Tampoi 81200 Johor Bahru Johor	GL : 07-234 1217 07-234 1216 07-232 1727 Fax : 07-234 1131	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
130.	155	RETAIL A	SOUTHERN	SR01	ULU TIRAM	AmBank (M) Berhad No. 2, Jalan Badik 15 Taman Putri Wangsa 81800 Ulu Tiram Johor	GL : 07-867 1005 07-867 1004 07-867 1002 Fax : 07-867 1006	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
131.	149	RETAIL B	SOUTHERN	SR02	AYER KEROH	AmBank (M) Berhad No. 28 & 29, Lorong Setia 1 Ayer Keroh Heights 75450 Melaka	GL : 06-232 3866 06-232 3146 06-232 6221 Fax : 06-232 3466	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
132.	262	RETAIL B	SOUTHERN	SR02	BANDAR UTAMA CHENG	AmBank (M) Berhad No. 53 & 55, Jalan Inang 3 Taman Paya Rumput Utama 76450 Melaka	GL : 06-335 6066 06-334 6863 Fax : 06-335 8106	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
133.	013	RETAIL A	SOUTHERN	SR02	BATU PAHAT – JALAN RAHMAT	AmBank (M) Berhad No. 35, Jalan Rahmat 83000 Batu Pahat Johor	GL : 07-432 4208 (ABM) 07-432 8125 (BM) 07-432 8124 (CSO) 07-432 8127 (PB) 07-432 8123 Fax : 07-431 8961	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
134.	228	PRIORITY	SOUTHERN	SR02	BATU PAHAT – JALAN RUGAYAH	AmBank (M) Berhad No. 178, Jalan Rugayah 83000 Batu Pahat Johor	GL : 07-433 8431 07-433 4193 Fax : 07-431 6214	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
135.	150	RETAIL B	SOUTHERN	SR02	JASIN	AmBank (M) Berhad No. 1800, Pusat Bandar Baru 77000 Jasin Melaka	GL : 06-529 4433 06-529 4362 06-529 4361 Fax : 06-529 4363	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
136.	034	PRIORITY	SOUTHERN	SR02	KLUANG	AmBank (M) Berhad No. 21, 22 & 23 Jalan Dato' Teoh Siew Khor 86000 Kluang Johor	GL : 07-771 1948 07-772 3178 07-772 1089 Fax : 07-772 6268	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
137.	039	RETAIL A	SOUTHERN	SR02	MELAKA – JALAN MUNSHI ABDULLAH	AmBank (M) Berhad No. 154 & 156 Kompleks Munshi Abdullah Jalan Munshi Abdullah 75100 Melaka	ABB : 5309 GL : 06-282 8114 06-286 6530 06-286 2870 Fax : 06-283 6926	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
138.	006	RETAIL A	SOUTHERN	SR02	MELAKA – MELAKA RAYA	AmBank (M) Berhad No. 1 & 3 Taman Melaka Raya 11 75000, Melaka	GL : 06-282 5785 06-282 5897 06-282 5804 Fax : 06-282 5979	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
139.	018	PRIORITY	SOUTHERN	SR02	MUAR	AmBank (M) Berhad Ground Floor No. 111, Jalan Abdullah 84000 Muar Johor	GL : 06-954 0069 (CSO) 06-954 0073 06-954 0071 06-954 0072 Fax : 06-954 0076	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
140.	053	RETAIL A	SOUTHERN	SR02	SEGAMAT	AmBank (M) Berhad No. 1-2, Jalan Muhibbah Taman Utama 85000 Segamat Johor	GL : 07-931 5012 07-931 5021 07-932 1890 Fax : 07-931 6159	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
141.	154	RETAIL A	SOUTHERN	SR02	TANGKAK	AmBank (M) Berhad LC 285, Jalan Muar 84900 Tangkak Johor	GL : 06-978 1331 06-978 9519 06-978 3979 06-978 8830 Fax : 06-978 2144	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
142.	156	RETAIL A	SOUTHERN	SR02	YONG PENG	AmBank (M) Berhad No. 100, Jalan Besar 83700 Yong Peng Johor	GL : 07-467 4100 07-467 3546 07-467 2499 07-467 3254 Fax : 07-467 2668	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
143.	038	RETAIL A	SOUTHERN	SR03	BAHAU	AmBank (M) Berhad No. 122 & 123, Jalan Mewah 72100 Bahau Negeri Sembilan	GL : 06-455 3008 06-455 3002 Fax : 06-454 3998	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
144.	123	RETAIL A	SOUTHERN	SR03	BANDAR BARU BANGI	AmBank (M) Berhad No. 43-G-01 & 43A-G-01 Jalan Medan PB 2B, Seksyen 9 Bandar Baru Bangi 43650 Bangi Selangor	GL : 03-8925 1124 03-8925 3313 Fax : 03-8925 2005	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
145.	186	PRIORITY	SOUTHERN	SR03	KAJANG	AmBank (M) Berhad No. 6 & 7, Jalan S10/1 Section 10, Off Jalan Bukit 43000 Kajang Selangor	GL : 03-8736 0468 03-8737 8700 03-8736 8177 Fax : 03-8736 7333	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
146.	146	RETAIL A	SOUTHERN	SR03	MANTIN	AmBank (M) Berhad No. 48A, Jalan Besar 71700 Mantin Negeri Sembilan	GL : 06-758 3631 06-758 1240 Fax : 06-758 2251	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
147.	090	RETAIL B	SOUTHERN	SR03	NILAI	AmBank (M) Berhad Lot PT 7437, Jalan BBN 1/2F Putra Point 1 Bandar Baru Nilai 71800 Nilai Negeri Sembilan	GL : 06-794 0411 06-794 0412 06-794 0413 06-794 0414 06-794 0417 Fax : 06-794 0415	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
148.	219	RETAIL A	SOUTHERN	SR03	PORT DICKSON	AmBank (M) Berhad No. 1001 & 1002 Jalan Bandar 71000 Port Dickson Negeri Sembilan	GL : 06-646 1016 06-6471398 Fax : 06-647 4033	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
149.	234	RETAIL A	SOUTHERN	SR03	PUTRAJAYA (ISLAMIC)	AmBank (M) Berhad Lot G02, Ground Floor Alamanda Shopping Complex Precint 1 62000 Putrajaya Wilayah Persekutuan	GL : 03-8889 0298 03-8889 5326 03-8889 5298 03-8893 5167 03-8893 1589 03-8893 1256 03-8888 3898 03-8889 6806 Fax : 03-8889 5352	Mon - Thu: 10.00 a.m. to 4:30 p.m. Fri: 2.00 p.m. to 4:30 p.m. *Business closed from 1.00 p.m. to 2.00 p.m. for Friday Prayers*
150.	147	RETAIL A	SOUTHERN	SR03	RASAH JAYA	AmBank (M) Berhad No. 3820 & 3821 Jalan RJ 6/8 Taman Rasah Jaya 70300 Seremban Negeri Sembilan	ABB : 5094 GL : 06-631 1707 06-632 8462 06-632 8463 06-632 8420 Fax : 06-632 8382	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
151.	134	RETAIL A	SOUTHERN	SR03	SEMENYIH	AmBank (M) Berhad No. 43-G & 45-G Ground Floor Jalan Semenyih Sentral 1 43500 Semenyih Selangor	GL : 03-8723 9897 03-8723 7605 03-8723 9609 Fax : 03-8723 9571	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
152.	135	RETAIL B	SOUTHERN	SR03	SEPANG	AmBank (M) Berhad No. 56, Jalan Besar 43900 Sepang Selangor	ABB : 5086 GL : 03-3142 2250 03-3142 2171 Fax : 03-3142 2170	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
153.	148	RETAIL A	SOUTHERN	SR03	SEREMBAN – JALAN DATO LEE KONG YEE	AmBank (M) Berhad No. 22 & 23 Jalan Dato' Lee Fong Yee 70000 Seremban Negeri Sembilan	GL : 06-762 4463 06-767 8894 06-762 6754 06-762 6768 Fax : 06-763 5905	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
154.	009	PRIORITY	SOUTHERN	SR03	SEREMBAN – JALAN PASAR	AmBank (M) Berhad Unit No. 5-G, 5-1, 6-G & 6-1 AmBank Business Centre Jalan Pasar 70000 Seremban Negeri Sembilan	GL : 06-764 7734 06-764 7735 06-764 7750 Fax : 06-763 6195 06-764 1537	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
155.	064	RETAIL A	SOUTHERN	SR03	TAMPIN	AmBank (M) Berhad 2430 Jalan Besar Pulau Sebang 73000 Tampin Melaka	ABB : 5684 GL : 06-441 1330 Fax : 06-441 4735	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
156.	172	RETAIL A	SARAWAK	SWK	BAU	AmBank (M) Berhad Ground Floor, Block B No. L 273, Jalan Market Bau Town District 94000 Bau Sarawak	GL : 082-762 322 082-762 325 082-762 319 Fax : 082-762 320	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
157.	226	RETAIL A	SARAWAK	SWK	BINTULU	AmBank (M) Berhad Lot 506, Ground & First Floor Right Wing Bangunan BDA Jalan Sommerville 97000 Bintulu Sarawak	GL : 086-334 152 086-334 153 086-334 154 Fax : 086-311 400 (HP) 086-332 400 (OPS)	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
158.	260	RETAIL A	SARAWAK	SWK	KUCHING – PREMIER 101	AmBank (M) Berhad Lot 92, 93 & 94 Ground Floor, Premier 101 Jalan Tun Jugah 93350 Kuching Sarawak	GL : 082-466 116 Fax : 082-466 106	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
159.	243	RETAIL A	SARAWAK	SWK	KUCHING – TABUAN JAYA	AmBank (M) Berhad Ground Floor Lot 41 & 42 Pusat Komersil Tabuan Stutong Jalan Setia Raja 93350 Kuching Sarawak	GL : 082-361 581 082-360 644 082-360 740 082-360 761 082-360 859 Fax : 082-360 942	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
160.	051	PRIORITY	SARAWAK	SWK	KUCHING – JALAN ABELL	AmBank (M) Berhad No. 164, 166 & 168 Jalan Abell 93100 Kuching Sarawak	GL : 082-244 608 082-244 604 Fax : 082-232 023	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
161.	011	PRIORITY	SARAWAK	SWK	KUCHING – JALAN HJ TAHA (SATOK)	AmBank (M) Berhad Ground Floor & Mezzanine Floor Bangunan AmBank Lot 257, Jalan Haji Taha Section 8 93400 Kuching Sarawak	GL : 082-244 597 082-256 594 082-207 299 082-428 925 Fax : 082-244 611 (HP) 082-256 600 (OPS)	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
162.	241	RETAIL A	SARAWAK	SWK	KUCHING – JALAN PENRISSEN	AmBank (M) Berhad Ground & First Floor Lot 16, 17 & 18 Golden Court Commercial Centre Batu 4½, Jalan Penrissen 93250 Kuching Sarawak	GL : 082-455 532 082-455 560 082-457 652 (HP) 082-457 930 (HP) Fax : 082-455 596	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.

No.	Branch Code	New Branch Category	Region	Region Code	Branch Name	Branch Address	General & Fax Line	Banking Hours
163.	019	RETAIL A	SARAWAK	SWK	MIRI BOULEVARD	AmBank (M) Berhad Lot 2504 & 2505 Boulevard Commercial Centre KM3, Jalan Miri-Pujut 98000 Miri Sarawak	GL : 085-437 908 085-437 909 085-437 910 085-437 912 Fax : 085-437 915	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
164.	049	RETAIL A	SARAWAK	SWK	MIRI – BEAUTIFUL JADE CENTRE	AmBank (M) Berhad Lot 244 & 246 Beautiful Jade Centre 98007 Miri Sarawak	GL : 085-414 988 085-411 257 Fax : 085-419 676	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
165.	065	RETAIL B	SARAWAK	SWK	SARIKEI	AmBank (M) Berhad Ground & 1st Floor No. 18A & 18B Lorong Tun Razak 96100 Sarikei Sarawak	GL : 084-656 804 (HP) 084-655 777 (OPS) Fax : 084-656 764 (HP) 084-655 775 (OPS)	Mon - Thu: 9.00 a.m. to 4.30 p.m. Fri: 9.00 a.m. to 4.00 p.m.
166.	067	RETAIL B	SARAWAK	SWK	SERIAN	AmBank (M) Berhad Ground Floor, Lot 295 Serian Town District 94700 Serian Sarawak	GL : 082-875 158 082-875 177 084-875 178 Fax : 082-875 155	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
167.	238	SATELITE	SARAWAK	SWK	SIBU JAYA	AmBank (M) Berhad Lot 1195 S/L 37 Ground Floor, Block 1 Menyan L.D., Sibu Jaya 96000 Sibu Sarawak	GL : 084-237 849 084-236 978 084-237 030 Fax : 084-237 927	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
168.	180	PRIORITY	SARAWAK	SWK	SIBU – JALAN PEDADA	AmBank (M) Berhad No. 14-15, Ground Floor Pusat Pedada, Jalan Pedada Delta Commercial Centre 96000 Sibu Sarawak	GL : 084-337 791 084-339 105 Fax : 084-337 736	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
169.	012	PRIORITY	SARAWAK	SWK	SIBU – JALAN TUNKU OSMAN	AmBank (M) Berhad Jalan Tunku Osman No. 21-25 Ground & 1st Floor Jalan Tuanku Osman 96000 Sibu Sarawak	GL : 084-321 777 (HP) 084-348 746 (OPS) Fax : 084-321 788 (HP) 084-348 745 (OPS)	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.
170.	179	PRIORITY	SARAWAK	SWK	SIBU – TANAHMAS	AmBank (M) Berhad Ground Floor, Lot 115 101 & 102 Wisma Sibu Chinese Chamber of Commerce & Industry, Jalan Chambers 96000 Sibu, Sarawak	GL : 084-314 126 084-321 789 Fax : 084-318 786	Mon - Thu: 8.45 a.m. to 4.15 p.m. Fri: 8.45 a.m. to 3.45 p.m.

**AmBank Group**

AMMB HOLDINGS BERHAD
 Registration No. 199101012723 (223035-V)
 (Incorporated in Malaysia)

Form of Proxy

No. of Shares Held	CDS Account No.	Telephone No.	Proportion of Holdings to be Represented by Each Proxy	
			Proxy 1 _____ %	Proxy 2 _____ %

I/We _____
 (Full Name in Capital Letters)

NRIC/Passport/Company No. _____ of _____

 (Full Address)

being a member of AMMB Holdings Berhad, hereby appoint _____
 (Full Name in Capital Letters)

NRIC/Passport No. _____ of _____

 (Full Address)

or failing him/her _____
 (Full Name in Capital Letters)

NRIC/Passport No. _____ of _____

 (Full Address)

or failing him/her, THE CHAIRMAN OF THE MEETING, as my/our proxy to vote for me/us and on my/our behalf at the 29th Annual General Meeting of the Company to be held virtually through live streaming, at the Broadcast Venue at Board Room, 26th Floor, Bangunan AmBank Group, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia on Thursday, 27 August 2020 at 10.00 a.m. or at any adjournment thereof.

Please indicate with a "X" or "√" in the boxes below how you wish your vote to be cast. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit. My/our proxy is to vote as indicated below:

Ordinary Resolutions	No.	For	Against
To approve the payment of Directors' fees for the financial year ended 31 March 2020.	1		
To approve the payment of benefits payable to the Directors for the period from 1 August 2020 until the next AGM of the Company.	2		
To re-elect Voon Seng Chuan as Director.	3		
To re-elect Farina binti Farikhullah Khan as Director.	4		
To re-elect Hong Kean Yong as Director.	5		
To re-elect Dato' Kong Sooi Lin as Director.	6		
To re-appoint Messrs Ernst & Young PLT as Auditors and to authorise the Directors to determine their remuneration.	7		
To empower Directors to allot and issue new ordinary shares for the purpose of the Company's Dividend Reinvestment Plan.	8		
To empower Directors to allot and issue new ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	9		
To approve the Proposed Renewal of Authority for the Purchase by the Company of its own Ordinary Shares.	10		
To approve the Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Amcorp Group Berhad Group.	11		

Dated this _____ day of _____ 2020.

Signature of Shareholder
 (If the shareholder is a corporation,
 this part should be executed under seal)

Notes:

- (1) A member of the Company entitled to participate and vote at the AGM is entitled to appoint more than one proxy to participate and vote on his/her behalf, provided he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- (2) A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at the AGM shall have the same rights as the member to pose questions at the AGM.
- (3) Where a member of the Company is an authorised nominee, as defined in the Securities Industry (Central Depositories) Act, 1991 (SICDA), it may appoint more than one proxy in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- (4) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA. The appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
- (5) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her attorney duly authorised in writing or if the appointor is a corporation, either under seal or under the hand of an officer or attorney of the corporation duly authorised.
- (6) If the Form of Proxy is returned without indication as to how the proxy shall vote, the proxy will vote or abstain as he/she thinks fit. If no name is inserted in the space provided for the name of your proxy, the Chairman of the Meeting will act as your proxy.
- (7) The appointment of a proxy may be made in the following manner and must be received by the Company via its Share Registrar, Boardroom Share Registrars Sdn Bhd not less than 48 hours before the time appointed for holding the 29th AGM, i.e. latest by Tuesday, 25 August 2020 at 10.00 a.m.:-
- By electronic means via online
The proxy appointment must be made via Boardroom Smart Investor portal at <https://boardroomlimited.my>
 - By electronic means via email
The form of proxy must be received via email at Boardroom's email address at BSR.Helpdesk@boardroomlimited.com
 - By electronic means via facsimile
The form of proxy must be received via facsimile at Boardroom's fax number 03-7890 4670
 - In hardcopy form
The form of proxy must be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn Bhd, 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof), and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"). (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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AFFIX
STAMP

The Share Registrar for AMMB Holdings Berhad
Boardroom Share Registrars Sdn Bhd

11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

Please fold here to seal

AMMB Holdings Berhad

199101012723 (223035-V) (Incorporated in Malaysia)

22nd Floor, Bangunan AmBank Group

No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur, Malaysia

Tel: 603-2036 2633 Fax: 603-2032 1914

ambankgroup.com