

12 February 2015

9MFY2015 Results – Investor Presentation

Ashok Ramamurthy, Group Managing Director

**Your Bank.
Malaysia's Bank.
AmBank.™**



AmBank Group



AGENDA

- 1. EXECUTIVE SUMMARY**
- 2. FINANCIAL PERFORMANCE**
- 3. ASSET QUALITY**
- 4. FUNDING & CAPITAL**
- 5. OUTLOOK & STRATEGIC PRIORITIES**
- 6. DIVISIONAL PERFORMANCE**
- 7. SUPPLEMENTARY INFORMATION**
 - **AMBANK GROUP**
 - **ECONOMY & INDUSTRY**



9MFY2015 performance highlights

- ❖ 9MFY2015 PATMI up 6.1% yoy, ROE of 13.5%, underpinned by divestment gains
- ❖ Excluding one-off gains, operating performance moderated reflecting ongoing portfolio rebalancing, cautious risk appetite and volatile capital market activities
- ❖ Margins continued to be under pressure from portfolio rebalancing, improving asset quality and market intensity for deposits
- ❖ QoQ balance sheet growth momentum picking up. Ongoing portfolio rebalancing on cautious credit risk appetite in selected segments impacting loans growth and net interest margin
- ❖ Expenses remain well contained through continued emphasis on cost discipline, execution of investments and synergies from acquisitions
- ❖ Capital ratios at comfortable levels – continue to proactively manage capital for Basel III and BNM regulations on future Financial Holding Company and additional buffer requirements

Turbulent economic landscape impacting business environment

Declining commodity price & depreciating Ringgit

- ❖ Revalidated risk appetite settings across all sectors
- ❖ In financial markets, have continued to stay short & risk averse on rate
- ❖ Impact of commodity price declines mitigated by customers with strong credit-ratings secured by long-dated contracts

Flood

- ❖ General Insurance – not expected to have material impacts to profits given limited exposure to commercial segment
- ❖ Retail Banking – moratorium on repayments, caution on potential quality deterioration
- ❖ CSR engagement in relief provisions and donated RM1 mil (including Chairman's donation)

GST

- ❖ Cautious business & consumer sentiment

Rising compliance requirements

- ❖ Emphasising compliance in an increasingly intrusive regulatory environment
- ❖ Base rate introduction and increased cost of funds accelerated industry margin compression



- ❖ **Focus on managing cost, credit quality & liquidity**
- ❖ **Remain dynamic and responsive in an increasingly challenging business and economic environment**

Progressively delivering on our strategic agenda

✓ Focused growth

✓ Leverage investments

✓ Optimise enablers

1

Deliver on focused organic growth

- ❖ **Retail Banking:** New segment initiatives progressing
 - Small business banking solutions rolled out nationwide, with enhanced focus on deposit products and transaction services
- ❖ **Wholesale Banking:** New consolidated WB model stabilising, focus on penetrating customers' share of wallet
- ❖ **General Insurance:**
 - New CEO appointed from IAG
 - Focused on tactical action plans including strengthening alliances with key partners, building pricing capability to lead the de-tariff market
- ❖ **Islamic Banking:** appointment of new AmIslamic CEO (pending regulatory approval)

2

Leverage strategic partnerships & deliver on acquisitions

- ❖ System integrations completed, shifting focus to top line growth
 - Kurnia: completed Kurnia Motor system integration, with nationwide branch rollout underway
 - MBF: AmBank Cards and MBF Cards now operating on a Single IT Platform (Single Platform Day @ 9 Dec 2014)
- ❖ AmMetLife & AmMetLife Takaful:
 - New leadership team and board members appointed
 - Enhancing branding (new website, LIVE READY campaigns)
 - Strengthening distribution channels (Agency, Insurance Specialist, Direct Marketing Telemarketing, Employee Benefits)

Progressively delivering on our strategic agenda (contd.)

✓ Focused growth

✓ Leverage investments

✓ Optimise enablers

3

Continue to optimise efficiency

- ❖ **Build scalable “customer service delivery center” and simplify business & operating models:**
 - Implementing Phase 2 core banking system, target to complete by CY2015
 - Kicked off Multichannel Switch Project to replace existing ATM switch, consolidate cost and for economies of scale. Target completion by CY2015
 - Ongoing streamlining of internal organisation structure for greater efficiency
- ❖ **Optimise holding company**
 - Rationalising subsidiaries and non-core operations, releasing dormant capital
 - Financial Holding Company capital ratio reported to BNM
- ❖ **Build AIRB capabilities** – model developments underway. Expect to complete over FY2016

4

Build sustainability

- ❖ **Strengthen governance** – Significant changes to Board composition, continue to invest in governance & compliance projects
- ❖ **Enhance employee engagement & talent management** – Building our leadership and people agendas
- ❖ **Deliver superior customer experience**
 - Material enhancements underway in digital (internet & mobile) banking platforms
 - Corporate website facelift launched in Nov 2014, mobile and tablet responsive to improve user’s experience
 - Launched Phase 1 of TRUE Lab by AmBank – Malaysia’s 1st banking crowd-sourcing community platform to promote engagement and ownership among customers

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9MFY2015 Results – Investor Presentation

Mandy Simpson, Chief Financial Officer

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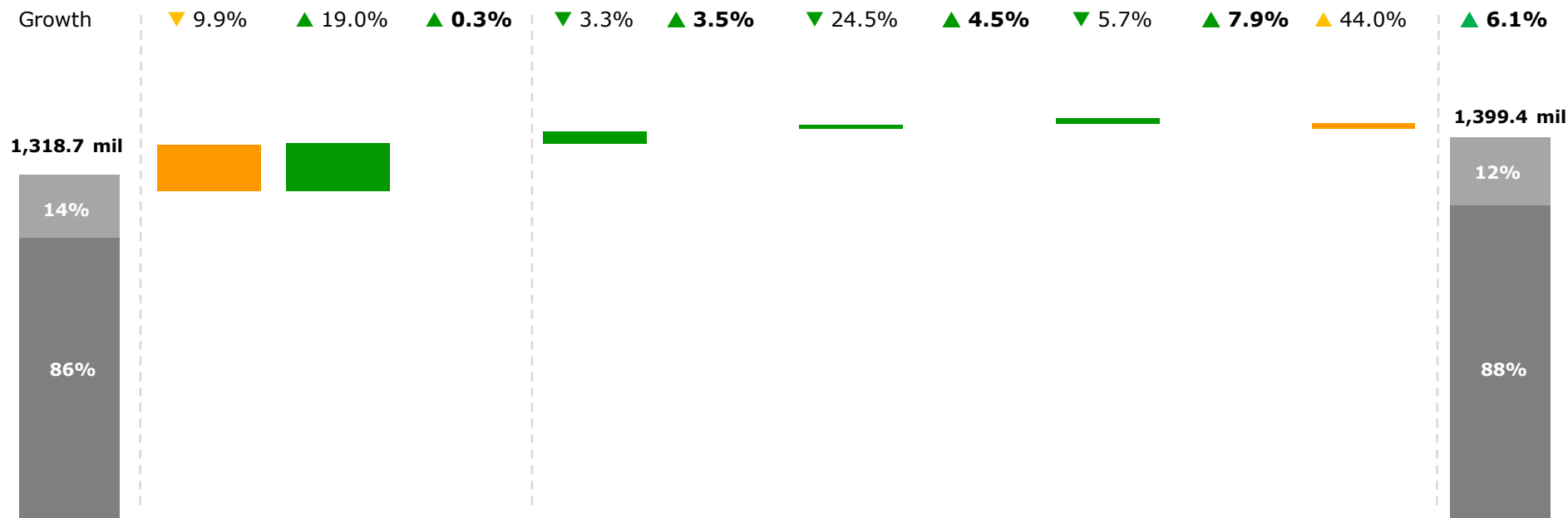
AmBank Group



Key themes of 9MFY2015 Results

- ❖ Net profit was up largely due to divestment gains, underlying impacted by portfolio repositioning and challenging market environment
- ❖ QoQ balance sheet momentum picking up
- ❖ Customer margins remain under pressure
- ❖ Asset quality stabilising, Retail continues to improve
- ❖ Capital and liquidity ratios remain favourable to our targeted range

Higher non-interest income, lower expenses and allowances underpinned results



PATMI 9MFY14	Net Interest Income	Non-Interest Income	Total income	Expenses	PBP	Provisions/ Allowances	PBT	Tax & Zakat	PAT	MI	PATMI 9MFY15
9MFY15 (RM'mil)	2,090.6	1,511.1	3,601.7	1,614.5	1,987.2	51.3	1,935.9	441.4	1,494.5	95.1	
9MFY14 (RM'mil)	2,320.7	1,269.6	3,590.3	1,669.5	1,920.8	68.0	1,852.8	468.1	1,384.7	66.0	

■ Conventional PATMI

■ Islamic PATMI

■ Positive growth in 9MFY15

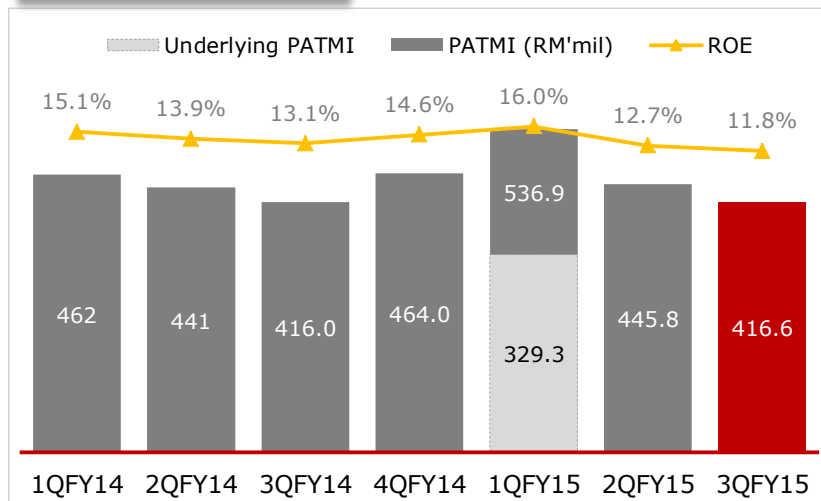
■ Contraction in 9MFY15

PATMI: profit after tax and non controlling interests

QoQ balance sheet momentum picking up

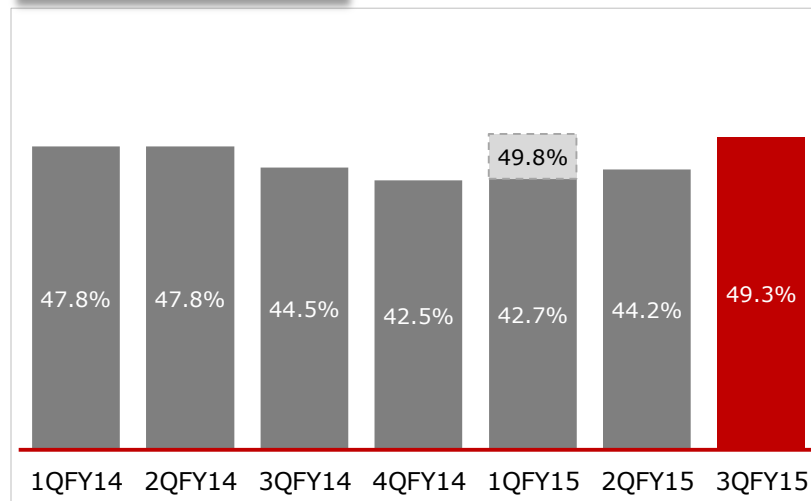
PATMI & ROE

PATMI QoQ growth: -6.5%
ROE QoQ growth: -0.8%



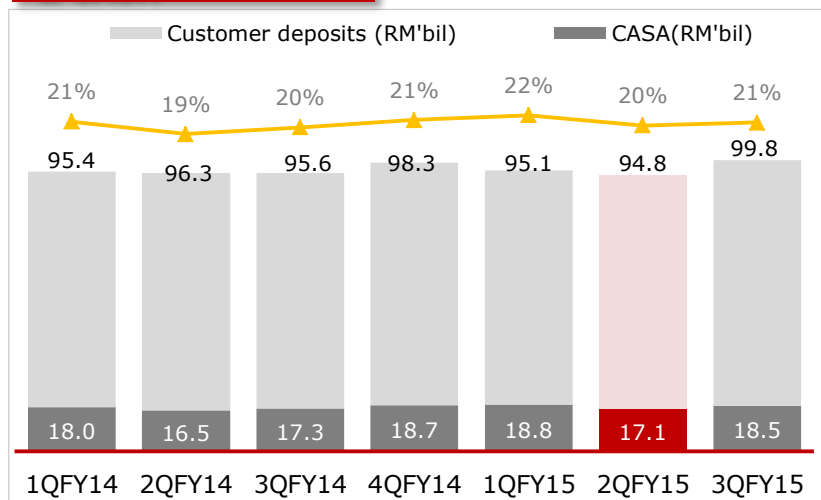
CTI

QoQ change: 5.1%



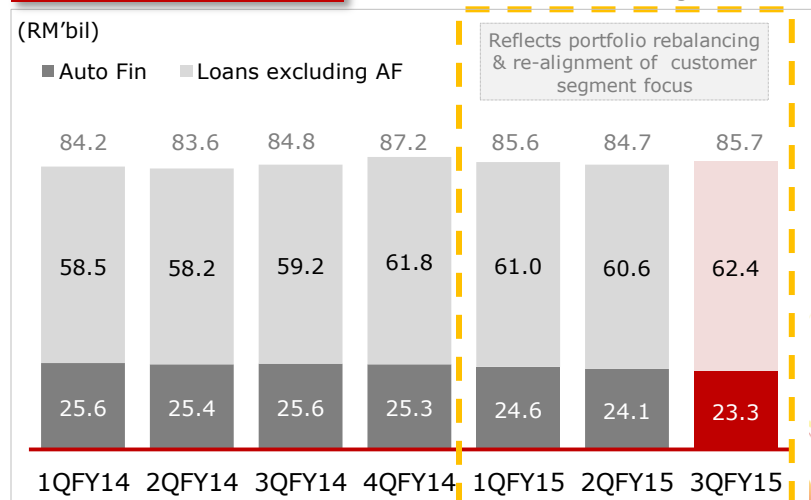
Customer Deposits¹ & CASA

C. Deposits QoQ growth: 5.2%
CASA QoQ growth: 7.6%



Net Lending

QoQ growth: 1.2%
YoY growth: 1.1%



Underlying reflects repositioning of portfolio and volatile trading activity

	9MFY2015 (Reported) Yoy	9MFY2015 (Underlying) Yoy
Income	▲0.3%	▼(7.8%)
Expenses	▼3.3%	▼4.0%
Provisions	▼24.5%	▼73.4%
PATMI	▲6.1%	▼(2.5%)
NIM	▼(0.23%) (9MFY15 vs. FY14)	▼(0.18%) (9MFY15 vs. FY14)
Non-interest income composition (%)	42.0%	34.7%

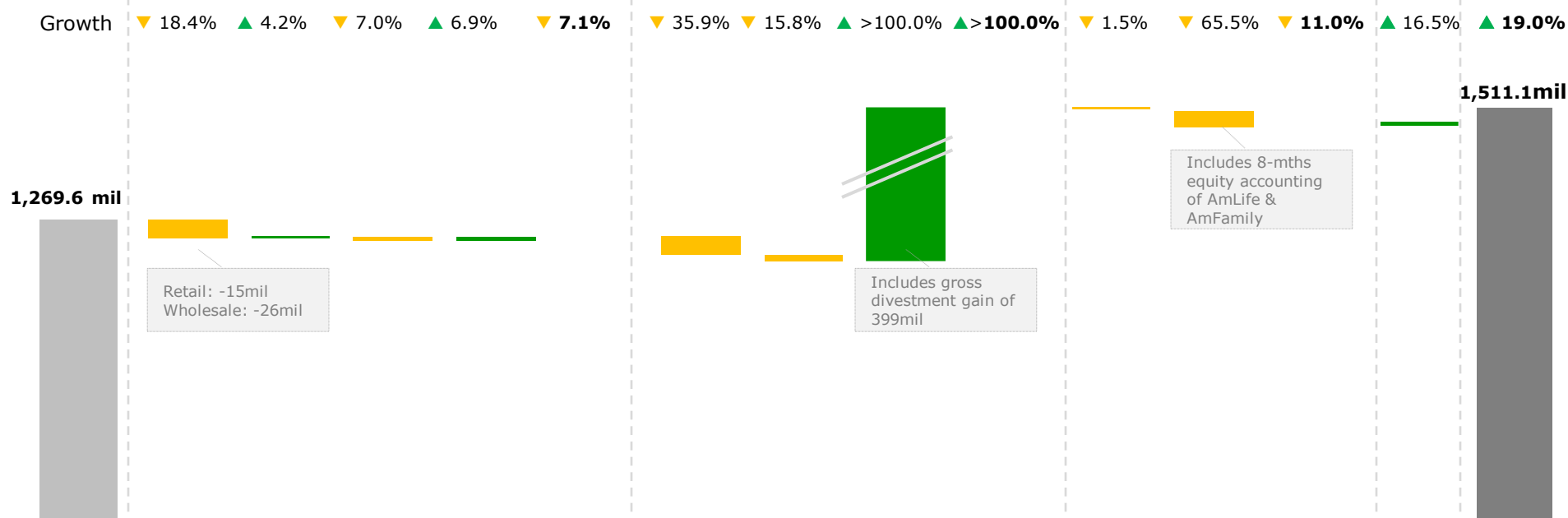
(1) 9MFY2015 – divestment gain from AmLife and AmFamily Takaful, net of tax

(2) 9MFY2014 – equity accounting of AmLife & AmFamily and one-off large recoveries of RM125 million

Stronger contributions from divestment gains

Non-interest income movement

As % of total income
35%



	Fees on lending & securities	AUM	IB business*	Other fee income	Total Fee Income	Sales	Trading	Other trading & investment	Trading & Investment	General	Life & Takaful	Insurance Business	Others
9MFY14													
% of Composition	12%	8%	9%	6%	35%	5%	2%	28%	35%	24%	1%	25%	5%
9MFY15 (RM'mil)	182.9	124.0	135.9	89.5	532.3	75.3	34.7	419.4	529.5	357.6	21.8	379.5	69.8
9MFY14 (RM'mil)	224.0	119.0	146.1	83.7	572.9	117.5	50.6	42.4	210.4	363.0	63.3	426.3	59.9

■ 9MFY14 non interest income

■ 9MFY15 non interest income

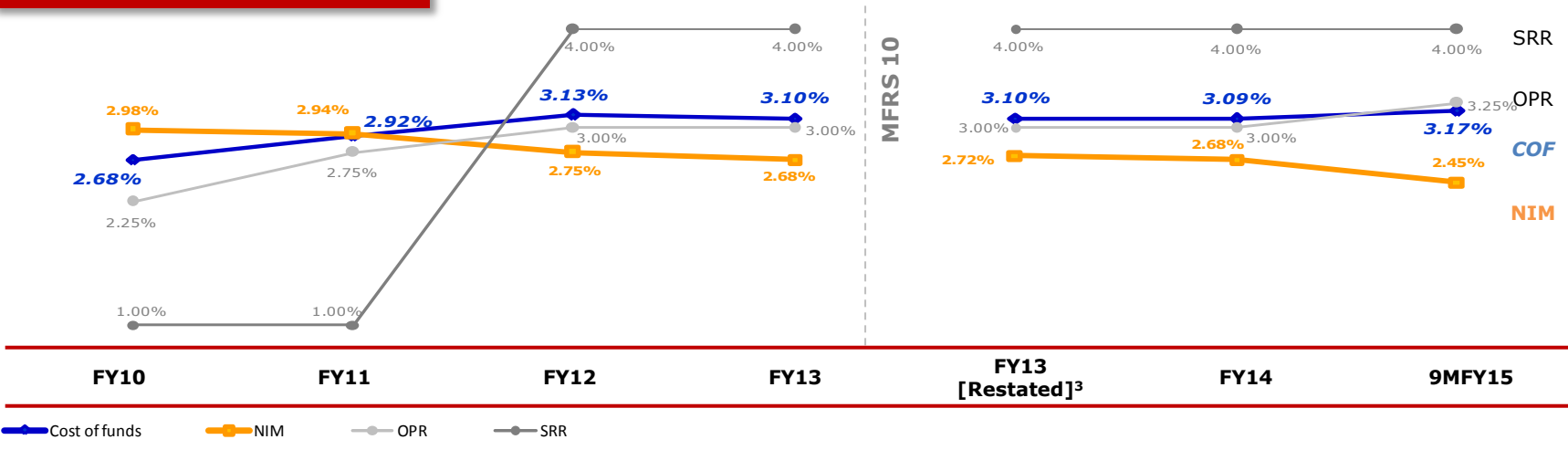
■ Positive growth in 9MFY15

■ Contraction in 9MFY15

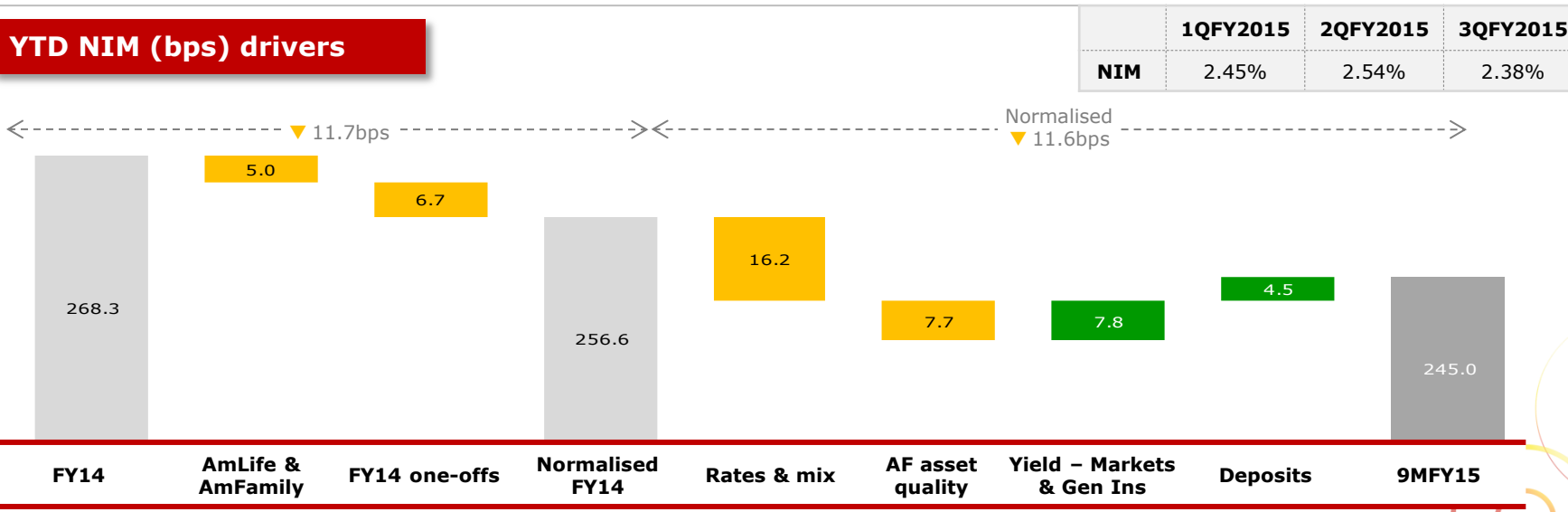
* IB business includes brokerage fees, underwriting fees and corporate advisory & guarantees

Margins remained under pressure from portfolio rebalancing

NIM and COF (YOY)

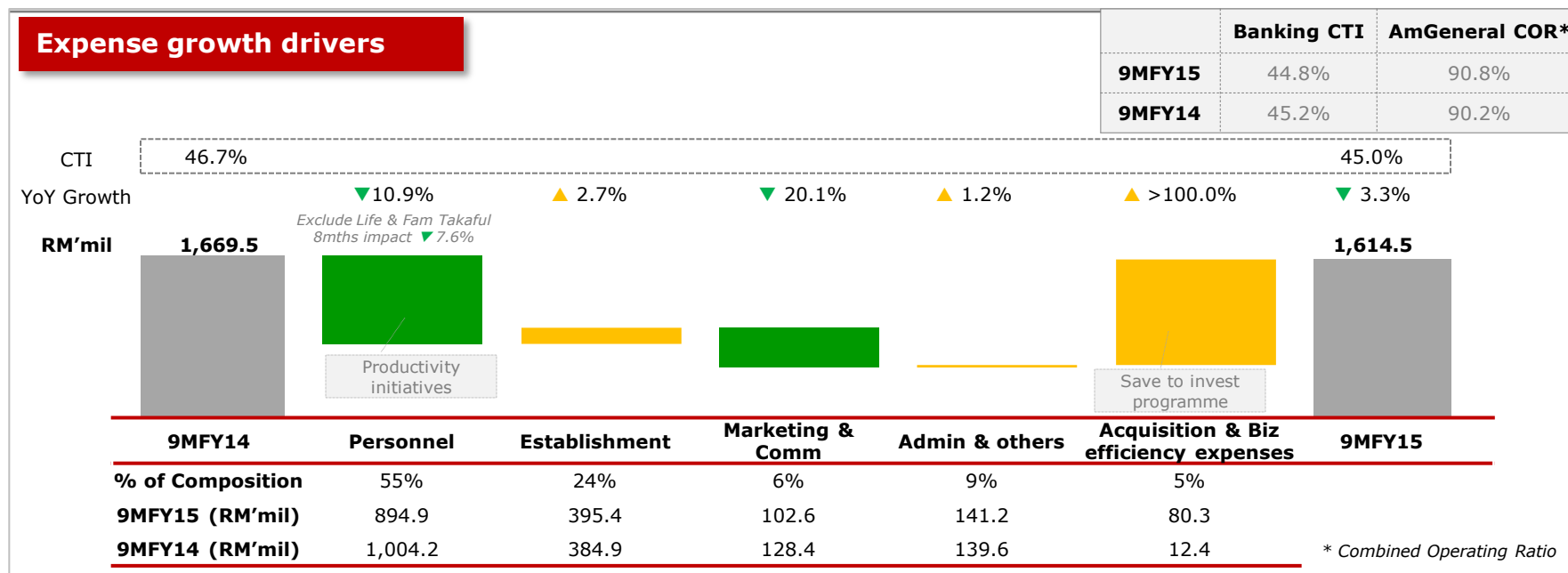


YTD NIM (bps) drivers



Note :
 1 NIM includes Net Financing Income from Islamic Banking business
 2 FY10-FY14 based on internal data computation
 3 FY2013 has been restated to reflect adoption of new MFRS

Expenses well contained despite continued investments for future growth



Strategic Priorities

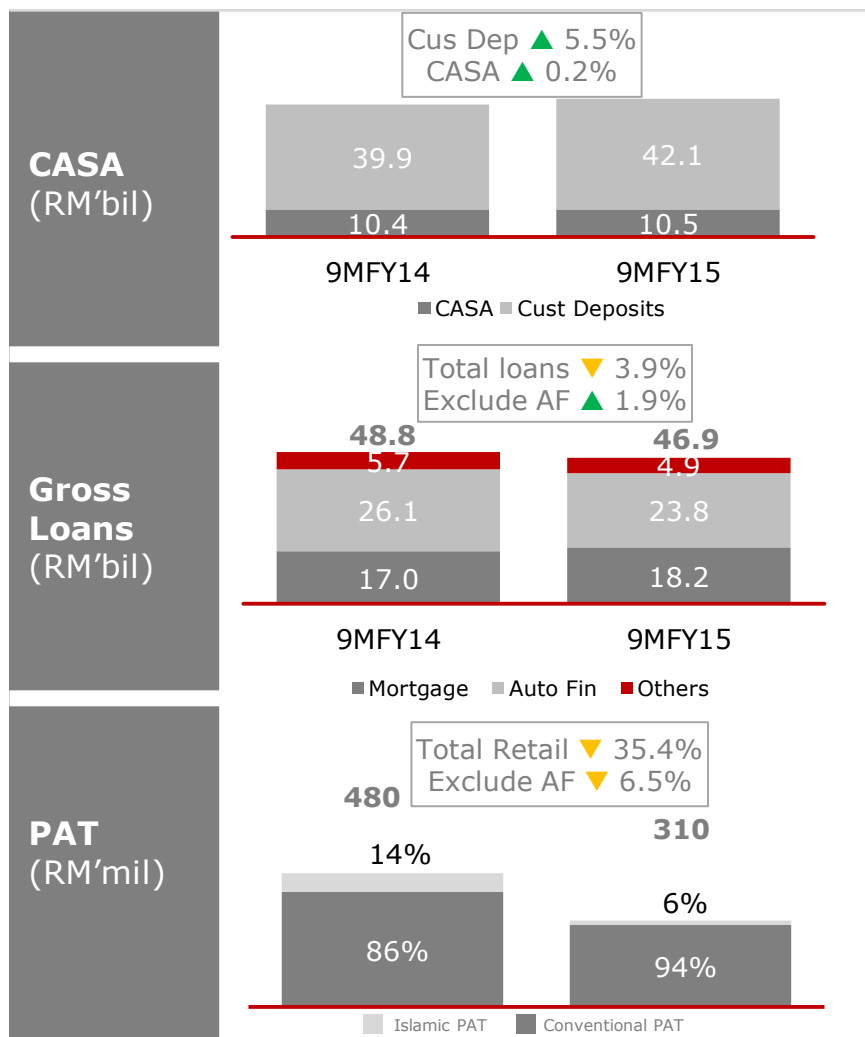
Key investment over 12 – 18 months to deliver growth, optimise efficiency & build sustainability

Deliver on focused organic growth	<ul style="list-style-type: none"> ✓ Retail Application Scorecards Enhancement (RAS2)¹ to support AIRB accreditation programme ✓ AmData Intelligence: data mart & centralised dashboard reporting system (Phase 2) 	<ul style="list-style-type: none"> ✓ Core banking system implementation (phase 2) ✓ Digital (internet & mobile) banking platform upgrade ✓ Murex implementation & upgrade
Continue to optimise efficiency	<ul style="list-style-type: none"> ✓ Retail collection & recovery system replacement ✓ Save to Invest Programme 	<ul style="list-style-type: none"> ✓ Enterprise Process Platform (EPP) Programme
Build sustainability	<ul style="list-style-type: none"> ✓ New multi-channel switch which consolidates multiple switches operating on various platforms ✓ Infrastructure Facilities Modernisation¹ ✓ Basel Advanced Internal Rating Based (AIRB) and related risk projects¹ ✓ Disaster recovery capabilities¹ ✓ GST (Goods & Services Tax) readiness¹ 	<ul style="list-style-type: none"> ✓ Regulatory Reporting System & BNM ISS (Phase 3)¹ ✓ De-tariff risk selection and pricing engine¹ for general insurance ✓ Anti Money Laundering Act compliance (Phase 3)¹ ✓ Others (e.g. MEPS/MyClear compliance, IBG enhancement, MyMobile, eIBFT, TAC Registration Process enhancement, single counterparty exposure limit)¹

1. Regulatory and compliance related

Retail Banking: Targeted growth, continue to build customer franchise

Key financials:



Performance highlights:

- ❖ Customer deposits growth driven by initiatives surrounding segment play to build main bank relationships
- ❖ Continue to rebalance loans portfolio, focusing on variable rate loans and better risk grade customers
- ❖ Profit impacted by margin compressions & higher provisions; offset by lower expenses from MBF cost synergies and cost saving initiatives

Key focus & planned initiatives:

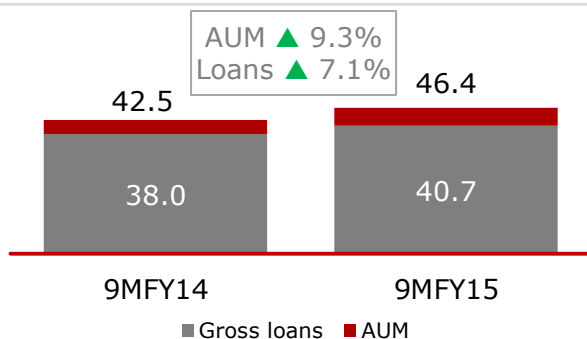
- ❖ Focus on targeted segment play through SBB¹ solutions, Young Professionals (YP)
 - SBB – campaigns in place, focus primarily on deposits
 - Launched debit card & Phase 1 of TRUE Lab
- ❖ Greater emphasis on mortgage – continuous end-to-end process review to improve efficiency and customer experience
- ❖ Remain focused on expanding fee based income via bancassurance
- ❖ Digital (internet & mobile) banking platforms upgrade in progress. TRUE Lab is a banking crowd-sourcing community platform promoting customer engagement and ownership

1. SBB: Small Business Banking
2. AF: Auto Finance

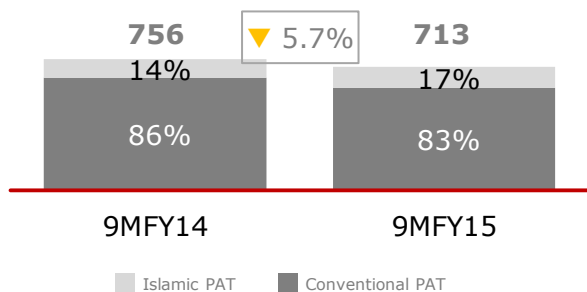
Wholesale Banking: Re-prioritising coverage by segment & sector

Key financials:

Gross Loans & Average AUM¹ (RM'bil)



PAT (RM'mil)



Market share

	Market Share (%)	Rank
IPO ²	22.1%	2
DCM ²	14.9%	3
M'sian Ringgit Islamic Bonds ²	14.2%	3
FUM ³	13.6%	3

Performance highlights:

- ❖ Loans & deposits growth momentum picked up
- ❖ Performance underpinned by:
 - Funds Management with good growth in AUM delivering stable profit growth
 - Improved contributions from Broking and Private Banking
 - Corporate banking delivered stronger loans growth but margins continued to be under pressure, recoveries normalised
 - Corporate Finance & DCM performance reflects uncertainty in the market

Key focus & planned initiatives:

- ❖ Pick up in loans performance through drawdown of loans in key sectors
- ❖ Drive deposits and trade utilisation through progressively rolling out new solutions including integrated propositions with Retail, and leveraging ANZs connectivity on trade finance
- ❖ Build up higher margin markets trading activities and focus on Forex and Structured/Derivatives sales

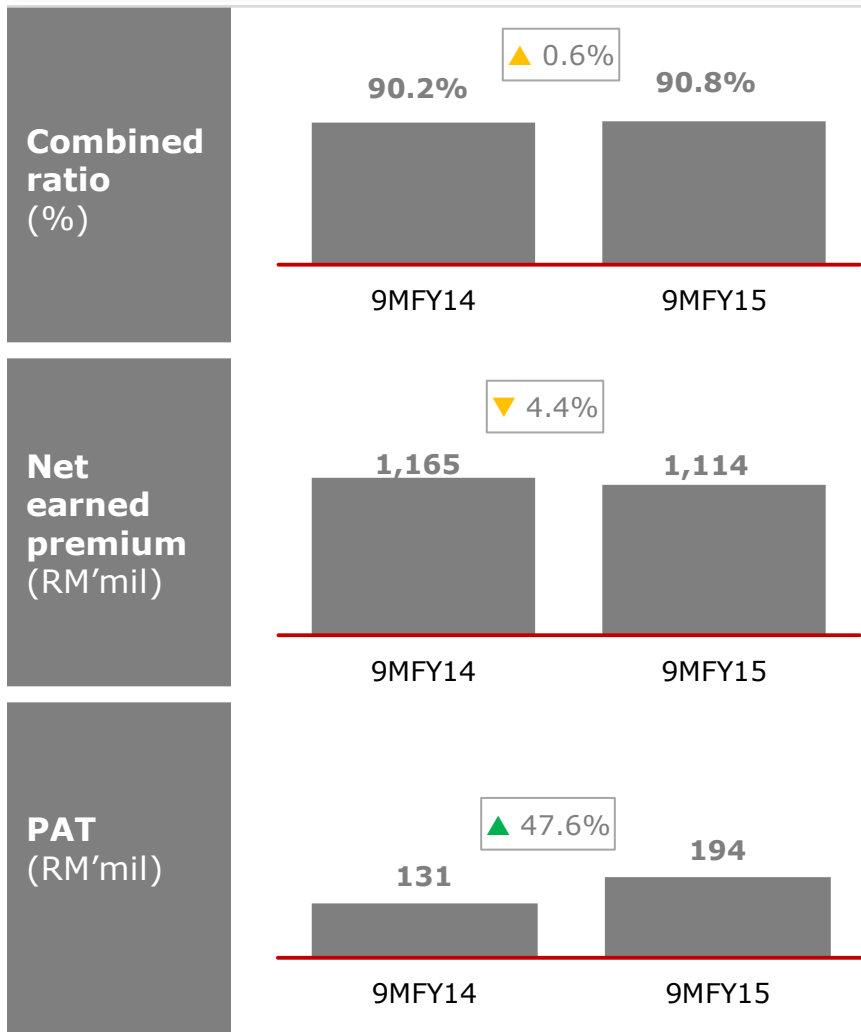
1. Average AUM represents AmInvest's funds under management, Private Banking, Am Private Equity & AmARA REITs

2. As at 31 Dec 2014

3. Represents AmInvest's funds under management as at 30 Sep 2014

General Insurance: stronger investment income

Key financials:



Performance highlights:

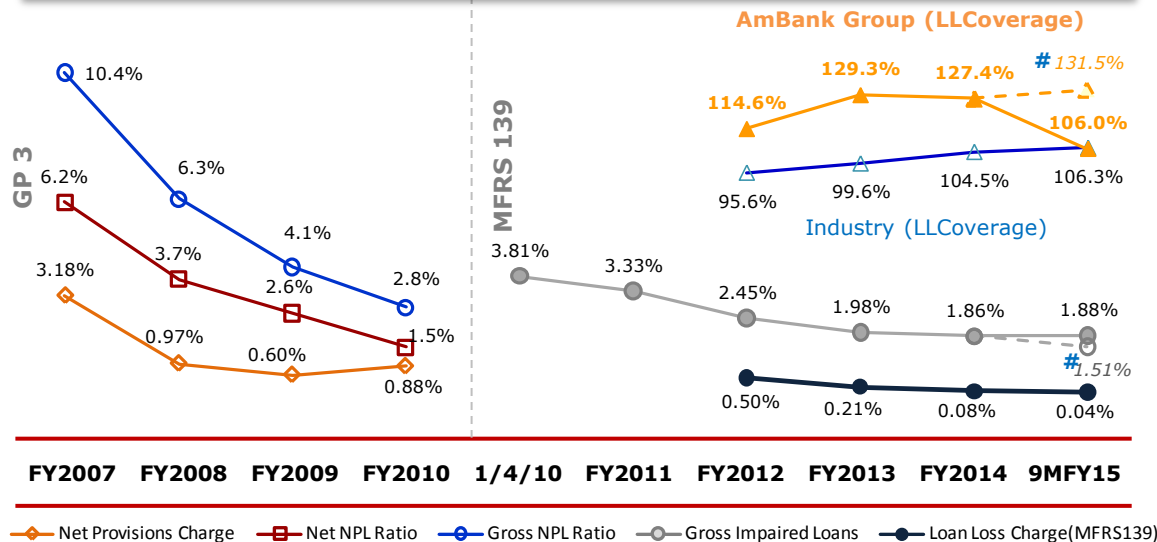
- ❖ Higher profits underpinned by improved claims management and gain on disposal of investments
- ❖ Completed Kurnia Motor system integration in third quarter, branch rollouts underway
- ❖ Capital adequacy ratio comfortably exceeds internal benchmark / regulatory target
- ❖ Recent flood not expected to have material impact to profits given limited exposure to commercial segment

Key focus & planned initiatives:

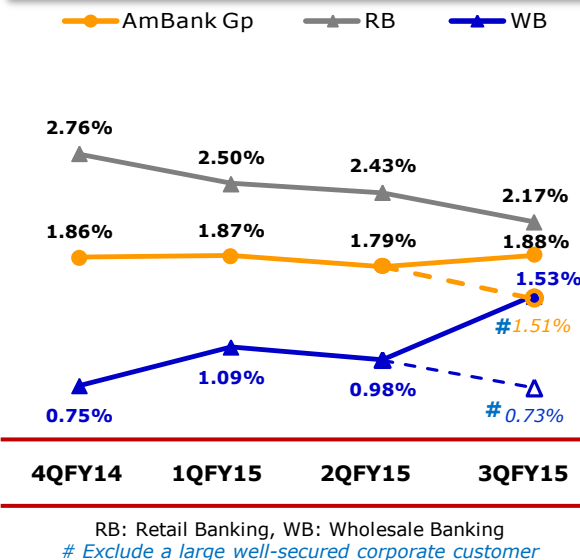
- ❖ Develop and strengthen alliances with key partners
- ❖ Drive premium growth via focused action plans including new products & services, campaigns, agent engagements and exploring new markets
- ❖ Building pricing capability to lead the de-tariff market
- ❖ Improving supply chain management

Group's asset quality stabilising, Retail improving

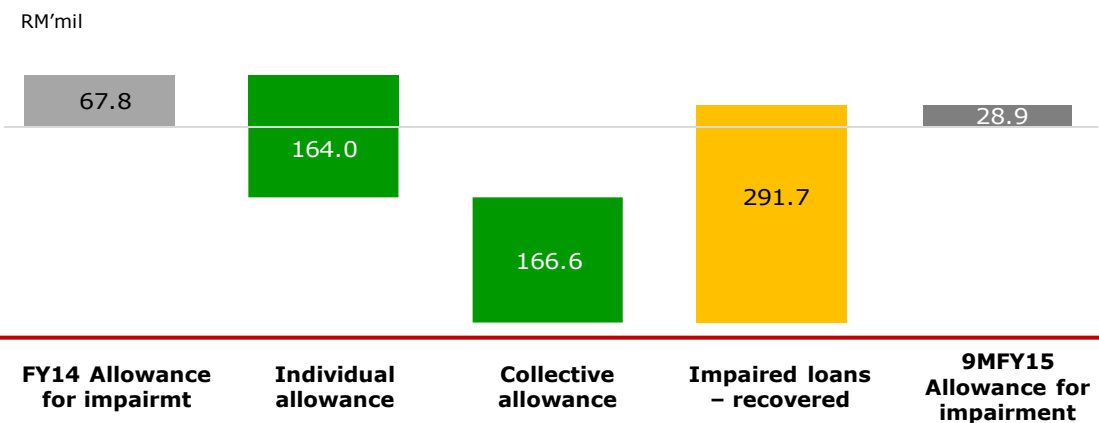
Asset quality indicators



QoQ Gross Impaired Loans ratio



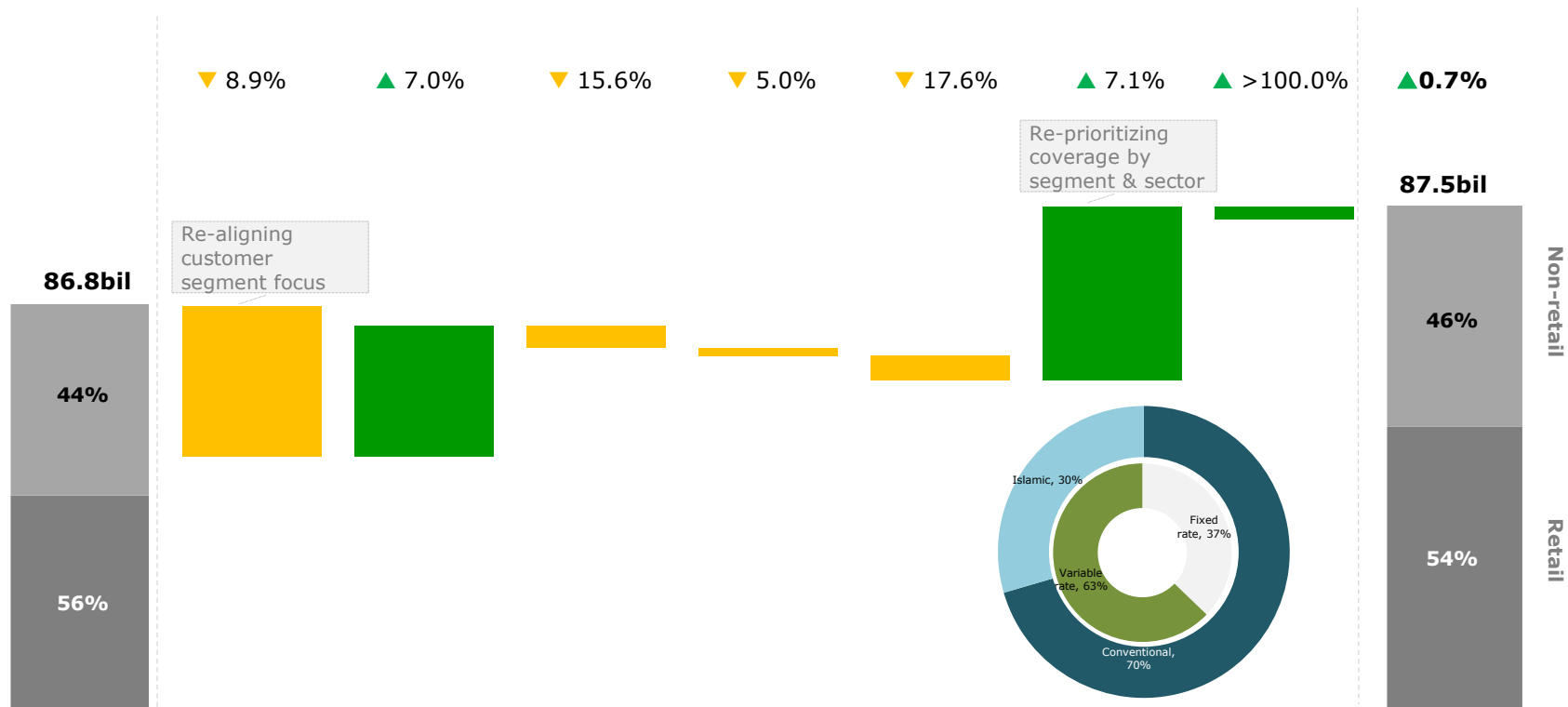
Allowance for impairment on loans & financing (P&L)



- ❖ Group's annualised loan loss charge of 4bps, in line with underwriting of better credit quality
- ❖ Excluding a large well secured corporate impairment, GIL ratio for the Group and WB would improve to 1.51% and 0.73% respectively, while Group's loan loss coverage would rise to 131.5%
- ❖ RB GIL trends improving across Auto Finance & Mortgage supported by close monitoring of portfolios and stepped up collection efforts

Modest loans growth reflects realignment of portfolios and segments

Gross Loan / Financing movement



	Gross Loan 9MFY14	Auto Financing	Mortgage	Cards	Co-op	Small Biz	Wholesale	Others	Gross Loan 9MFY15
% of Composition		27.2%	20.8%	2.1%	1.7%	1.8%	46.5%	-0.1%	
9MFY15 (RM'bil)		23.8	18.2	1.8	1.5	1.6	40.7	(0.1)	
9MFY14 (RM'bil)		26.1	17.0	2.2	1.6	1.9	38.0	0.0	

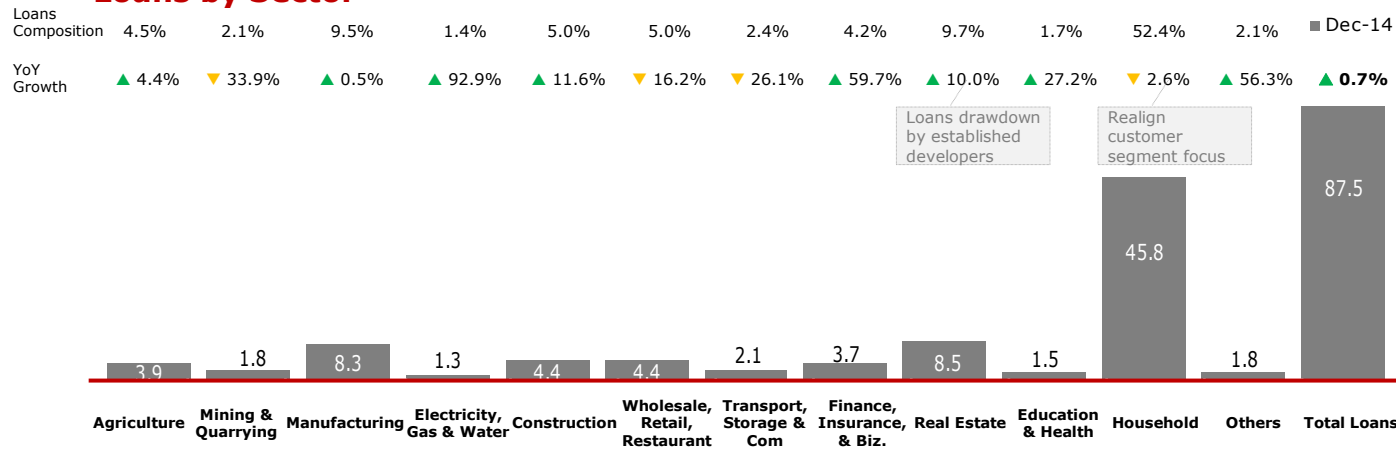
■ Retail ■ Non-Retail ■ Positive growth in 9MFY15 ■ Contraction in 9MFY15



Targeted loans growth

AmBank Group

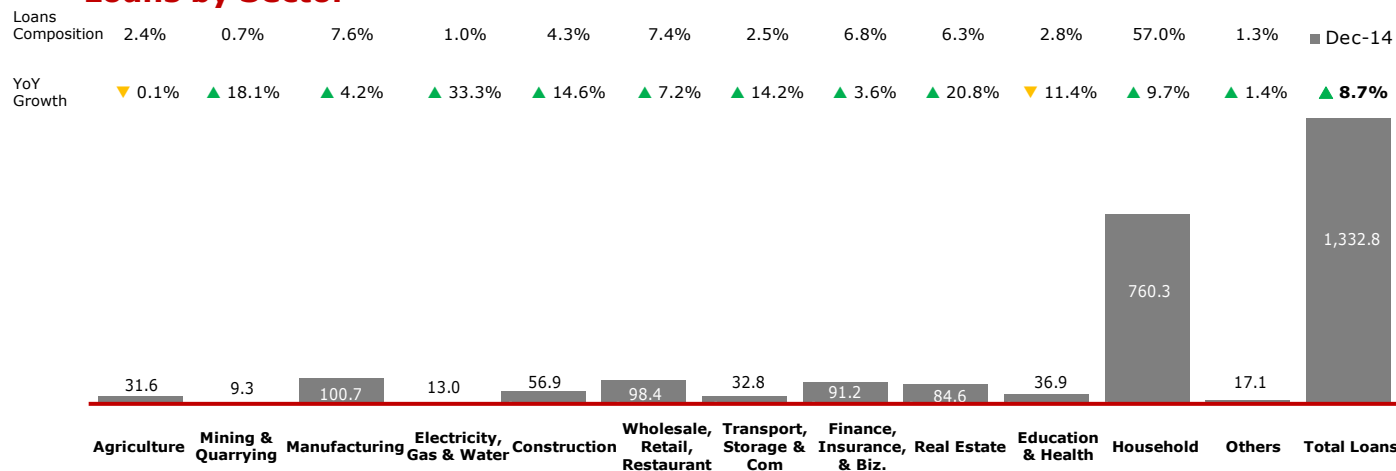
Loans by Sector



Loans by purpose	Dec'14	YoY growth	Composition
Purchase of transport vehicles	24.8	-8.5%	28.3%
Working capital	22.2	+20.9%	25.4%
Purchase of resi property	15.5	+6.4%	17.7%
Purchase of non-resi property	8.5	-1.0%	9.8%
Other purpose	5.4	-24.8%	6.2%
Purchase of securities	3.5	+29.3%	4.0%
Construction	3.3	-4.0%	3.7%
Personal use	1.7	-1.9%	1.9%
Credit card	1.6	-16.9%	1.9%
Purchase of fixed assets	1.0	+10.1%	1.1%
Consumer durables	0.0	-100.0%	0.0%
Total	87.5	+0.7%	100.0%

Industry

Loans by Sector

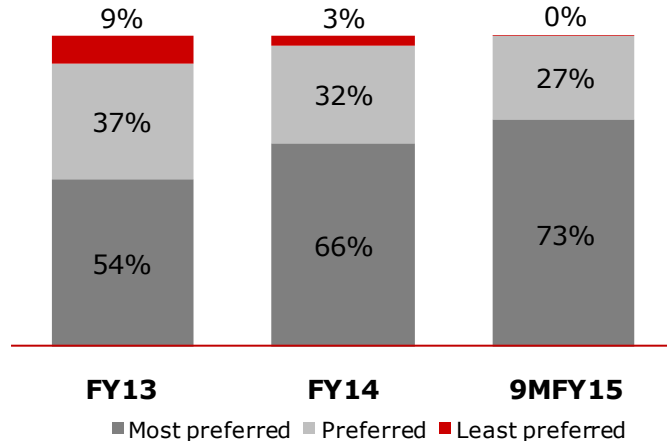


Loans by purpose	Dec'14	YoY growth	Composition
Purchase of transport vehicles	165.6	+1.3%	12.4%
Working capital	311.8	+7.8%	23.4%
Purchase of resi property	389.7	+13.1%	29.2%
Purchase of non-resi property	177.7	+14.7%	13.3%
Other purpose	65.9	-3.3%	4.9%
Purchase of securities	76.5	+11.2%	5.7%
Construction	39.0	+15.6%	2.9%
Personal use	60.1	+3.8%	4.5%
Credit card	35.5	+0.9%	2.7%
Purchase of fixed assets	10.5	+8.6%	0.8%
Consumer durables	0.6	>100%	0.0%
Total	1,332.8	+8.7%	100.0%

Auto Finance: clear focus on de-risking balance sheet

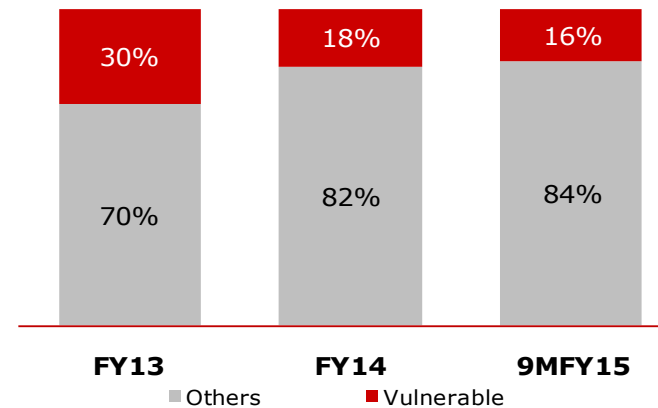
Risk Grade

% of New Business



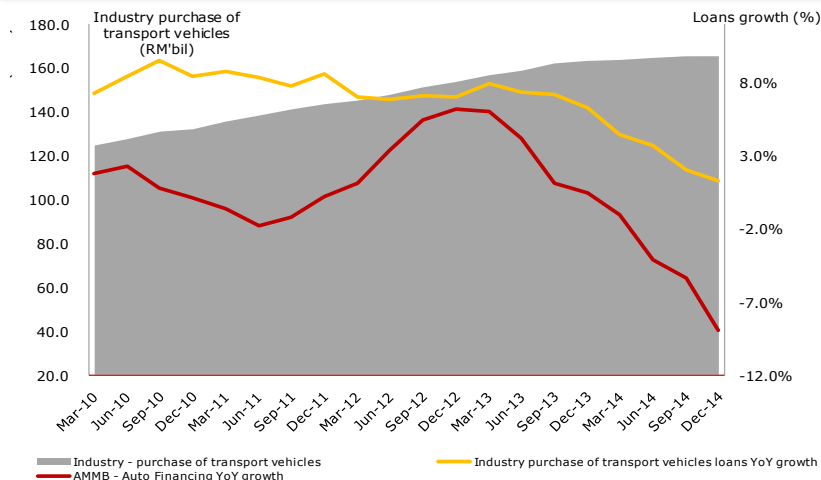
Household Income Group

% of New Business



Note: Vulnerable income group is defined as household income ≤RM3,000

Auto Finance



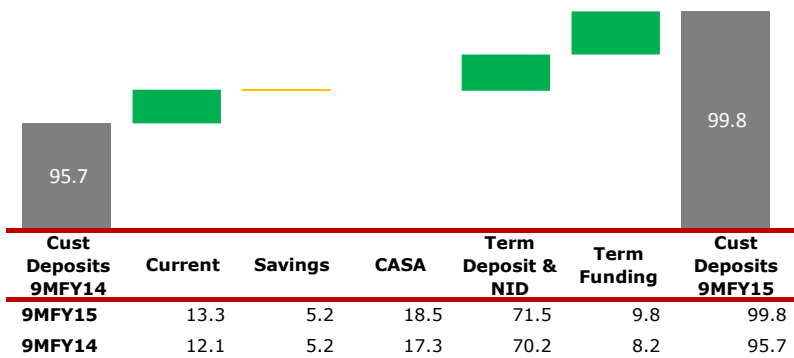
- ❖ Acquisition targeted at preferred loan tenures and margin of financing
- ❖ Prudent guidelines on lending to "vulnerable income" groups
- ❖ Simplified steps to identify targeted segment, enhanced approval process
- ❖ Continue to apply Risk-based pricing

Stable CASA composition, diversified funding profile

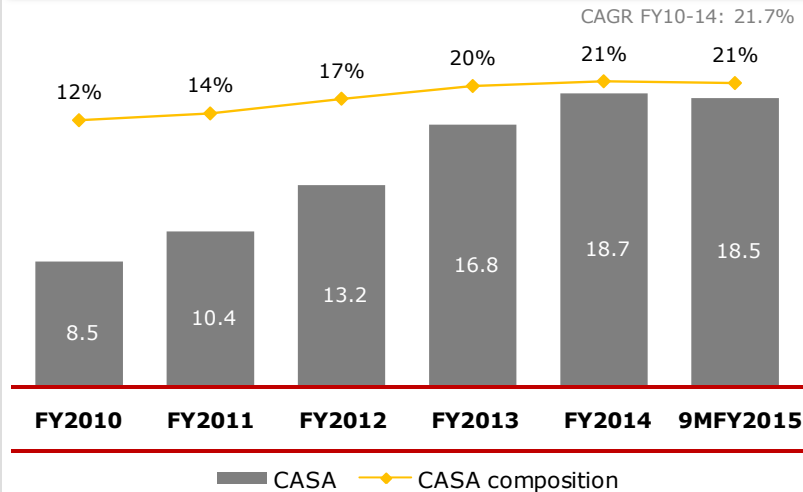
Customer deposits driven by focus on CASA

YoY growth

Industry ▲2.4% ▲4.7% ▲4.0% ▼2.9%
AmBank ▲10.1% ▼0.9% ▲6.8% ▲1.8% ▲19.0% ▲4.2%



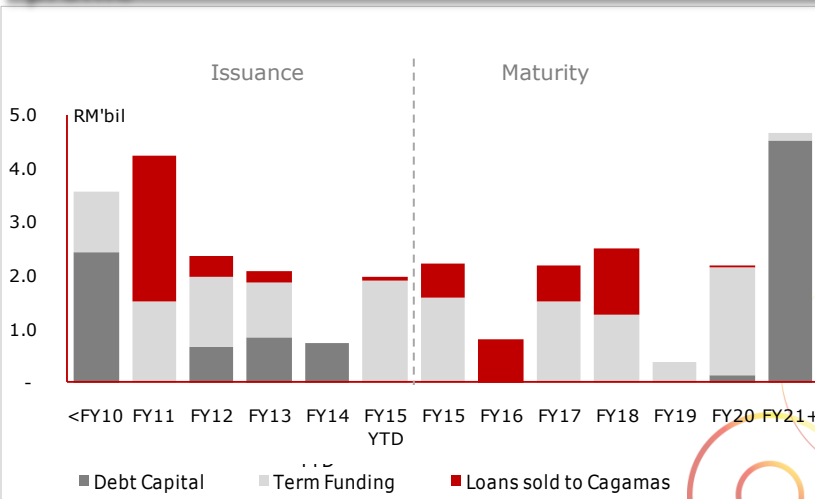
Improving CASA composition



Improving funding composition

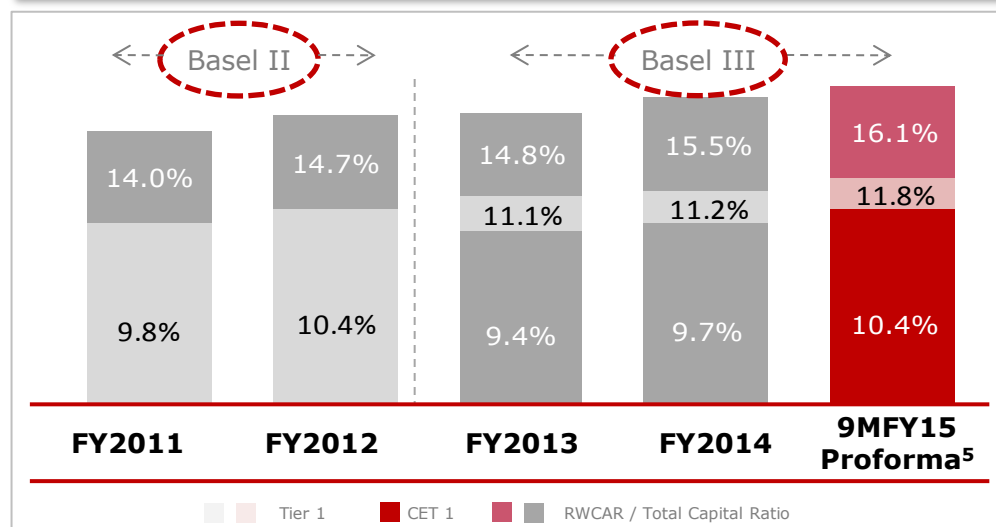
	FY07	FY10	FY13	9MFY15	Industry Ave ²
Equity & debt capital	10%	15%	14%	15%	14%
Customer deposits	60%	77%	75%	74%	72%
Term funding & loans with recourse >1year	4%	2%	7%	7%	6%
Term funding & loans with recourse <1year	1%	1%	1%	2%	
Deposits from banks & FIs	25%	5%	3%	2%	8%

Lengthening debt capital & term funding profile



Capital within internal targeted range

Capital adequacy ratio: Aggregated Banking Entities



Capital adequacy ratio: Legal Entities

	FY14			9MFY15		
	CET 1	Tier 1	Total capital	CET 1	Tier 1	Total capital
AmBank	9.1%	11.1%	14.6%	9.7%	11.7%	15.4%
AmIslamic	9.2%	9.2%	15.2%	8.8%	8.8%	14.4%
AmInvestment	21.2%	21.2%	21.2%	27.8%	27.8%	27.8%

- ❖ Adopted Basel III at banking entity level
- ❖ Internal target capital levels for FY2015:
 - CET 1: 9.0% ± 1.0%
 - Tier 1: 10.5% ± 1.0%
 - Total Capital: 15.0% ± 1.0%
- ❖ Double leverage ratio¹: 1.13x
- ❖ Balance Sheet leverage ratio²: 9.1%
- ❖ Total leverage ratio³: 7.1%
- ❖ Financial Holding Company (FHC) - no requirements until FY2020⁴, currently well positioned to meet requirements
- ❖ Key measures to optimise capital structure & efficiency:
 - Rationalising subsidiaries and non-core operations, releasing dormant capital
 - Streamlining internal organisation structure for greater efficiency
 - Building advanced internal rating based (AIRB) capabilities

1. Double leverage ratio computed based on AMMB Holdings company level

2. Balance sheet leverage ratio: total equity net of deferred tax & intangible assets over total assets net of deferred tax assets & intangible assets

3. Total leverage ratio: total equity net of deferred tax & intangible assets over total assets net of deferred tax assets & intangible assets & off balance sheet

4. Based on recent BNM guidelines

5. Proforma capital ratios include Q3FY15 unappropriated profits of AmBank (M) Bhd, AmIslamic & AmInvestment

Outlook

Malaysia

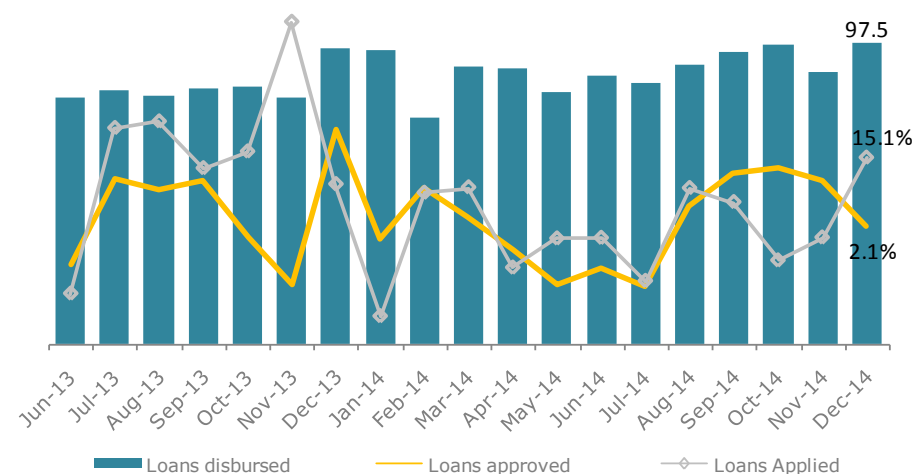
- ❖ 2015F GDP growth: Slower 4.7% - 5.0% reflecting
 - Declining global crude oil price, lower government spending and dampened exports contribution
 - Softer domestic consumption in the near term, weighed down by high household debt levels amidst rising cost of living
- ❖ GST impact expected to drive inflation to 3.6% - 3.8% (2014F: 3.1%), partially offset by lower crude oil price
- ❖ Authorities will continue to adopt prudent and pragmatic macroeconomic policies, reining in fiscal deficit and public debt

	2014F	2015F	2016F
RGDP y/y%	5.9	4.7 - 5.0	5.2
Inflation y/y%	3.1	3.8	2.8
OPR%	3.25	3.25	3.50
Unemployment %	2.7	2.9	2.7
Fiscal Balance % GDP	-3.5	-3.2	-3.0
CABOP% GDP	5.0	3.0	4.5

Banking

- ❖ Monetary policy will remain prudent to support the economic growth and address financial imbalances
- ❖ Loans growth to moderate in tandem with slower GDP expansion
- ❖ Margins remain a challenge from the stiff price-based competition for loans and deposits
- ❖ Asset quality continue to be a concern from rising inflation and borrowing cost
- ❖ For 1H2015, OPR expected to remain steady at 3.25% with possibilities of a small rate hike in 2H2015 pending the outcome of the US Federal Reserves' decision on whether to tighten monetary measures

RM'bil



Key performance indicators

	FY2014	9MFY2015	FY2015	FY2016 – 17
PATMI (RM'mil)	1,782.4 (▲10.0% yoy)	1,399.4 (▲6.1% yoy)	Circa 8%	6 – 10%
ROE (%)	14.1%	13.5%	Circa 14%	Circa 14%
CTI (%)	45.7% 43.1% (Banking Group)	45.0% 44.8% (Banking Group)	≤45%; ≤43% (Banking Group)	≤44%; ≤42% (Banking Group)
Gross impaired loans (%)	1.86%	1.88%	≤1.9%	≤1.9%
Dividend: Single-tier (sen) Payout (%)	Interim: 7.2 sen / share Final: 16.9 sen / share 41%	Interim: 12.0 sen / share	40 - 50% Payout	40 - 50% Payout

FY2015 underlying estimates:

- ❖ NIM expected to contract ~15 bps (underlying)
- ❖ Loan loss charge expected to be ≤15 bps
- ❖ Loans expected to grow ~3%
- ❖ LD ratio expected to maintain at ~90%, ±2%
- ❖ CASA composition ≥21%
- ❖ Non-interest income composition at circa 38%
- ❖ Target CET 1 of 9.0% (±1%), Tier 1 of 10.5% (±1%), total capital of 15.0% (±1%)

Summary

- 1** Increasingly challenging business and economic environment, focus on managing cost, credit quality and liquidity
- 2** Loans growth expected to remain modest, stronger growth in targeted segments
- 3** Capital market activities likely to remain subdued due to market volatility
- 4** Cost discipline to continue. Ongoing investment in technology and people to improve capabilities and customer experience
- 5** Medium-term strategic agenda remain unchanged

Retail Banking

Aspirations

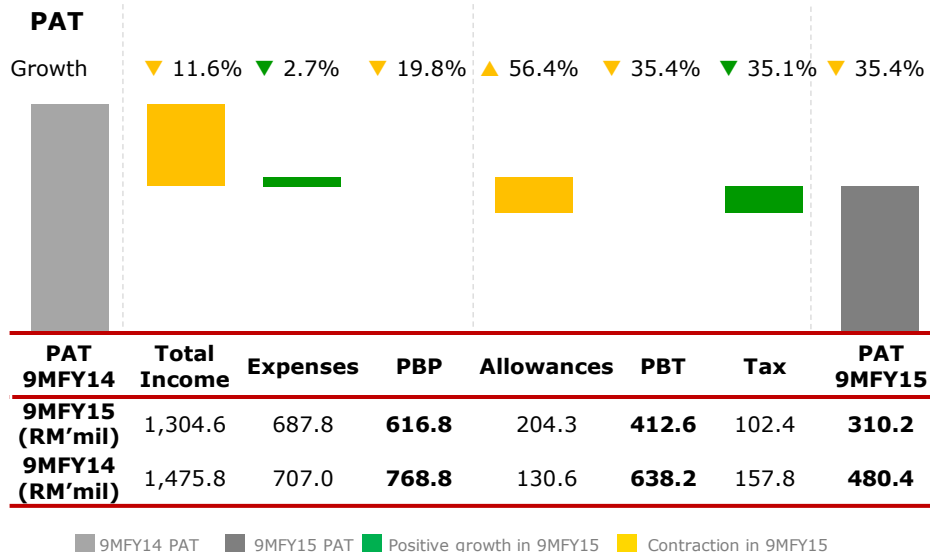
Re-orient to higher value segments, extract value from core mass

Targeted growth

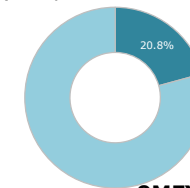
- Deposits growth underpinned by initiatives focusing on small business, emerging affluent and payroll accounts. Small business segment delivered CASA growth of 6.6% QoQ post soft launched in Sep'2014
- Continuous rebalancing of the loans portfolio, focusing on variable rate loans and better risk grade customers – mortgage grew 7.0% YoY offset by auto finance (down 8.9%)
- Profit impacted by margin compressions & higher provisions; offset by lower expenses from MBF cost synergies and cost saving initiatives. Excluding Auto Finance segment, PBP grew +2.6% YoY supported by loans growth of +1.9%
- Remain focused on collection efforts and acquisition of good risk grade customers

Outlook

- Retail Banking's growth agenda will focus on simplification, digital enablement including modernisation of its digital platforms, building a service-oriented culture and people capability. Key segments include small business and young professionals whilst continue to expand and innovate product offerings



9MFY15 PAT (composition to Group)



	RM'mil	9MFY14	9MFY15	9MFY15 vs 9MFY14
Gross Loans / Financing		48,818.4	46,929.6	▼ -3.9%
Gross Impaired Loans	2.19%	1,395.7	1,026.8	▼ -26.4%
Customer Deposits		39,912.1	42,124.3	▲ +5.5%
CASA Deposits		10,444.2	10,465.0	▲ +0.2%
ROA		1.31%	0.86%	▼ -0.45%
CTI		48.0%	52.8%	▲ +4.8%
Allowance Coverage		72.5%	75.1%	▲ +2.7%

Wholesale Banking

Aspirations

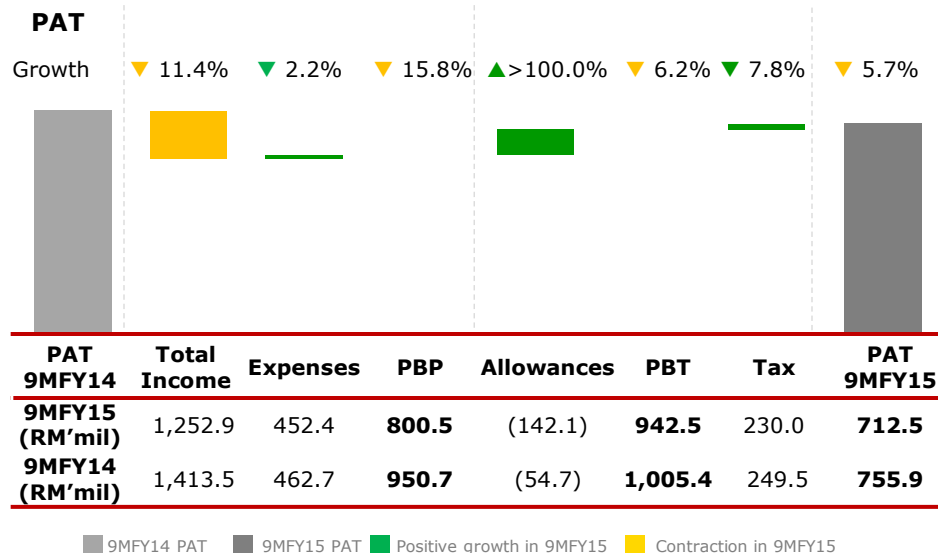
Coverage: Maximising franchise value through holistic coverage & cross sell – full understanding of customer needs, distinguishing service by complexity, allocating specialists intelligently to grow sustainable profitability
Products: To offer innovative, quality products and services and deliver comprehensive differentiated solutions

Balance sheet momentum picking up

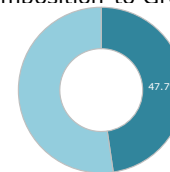
- Loans growth momentum picking up, good CASA growth from Cash Management
- Improved contributions from Broking, Funds Management and Private Banking were partially offset by margin compression of Corporate Banking, as well as lower foreign exchange (forex) and derivative performance
- Debt capital market & Corporate Finance performance reflects uncertainty in the market
- Reduced expenses through cost management initiatives
- Good growth in assets under management

Outlook

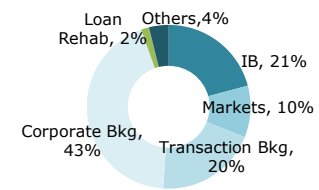
Continued margin pressure and volatility in the market, deals pipelines expected to be slower / deferred. Expect consistent growth in assets management. Possible forex & derivatives trading / sales opportunities from current market volatility



9MFY15 PAT (composition to Group)



9MFY15 Income Breakdown



	RM'mil	9MFY14	9MFY15	9MFY15 vs 9MFY14
Gross Loans / Financing		37,993.2	40,679.1	▲ +7.1%
Gross Impaired Loans		1.53%	622.2	▲ +93.9%
Customer Deposits		50,409.4	49,905.4	▼ -1.0%
CASA Deposits		7,387.7	8,346.0	▲ +13.0%
ROA		2.13%	1.94%	▼ -0.19%
CTI		32.7%	36.1%	▲ +3.4%
Allowance Coverage		137.8%	74.4%	▼ -63.4%
Ave Assets Management		42,457.6	46,424.2	▲ +9.3%

General Insurance

Aspirations

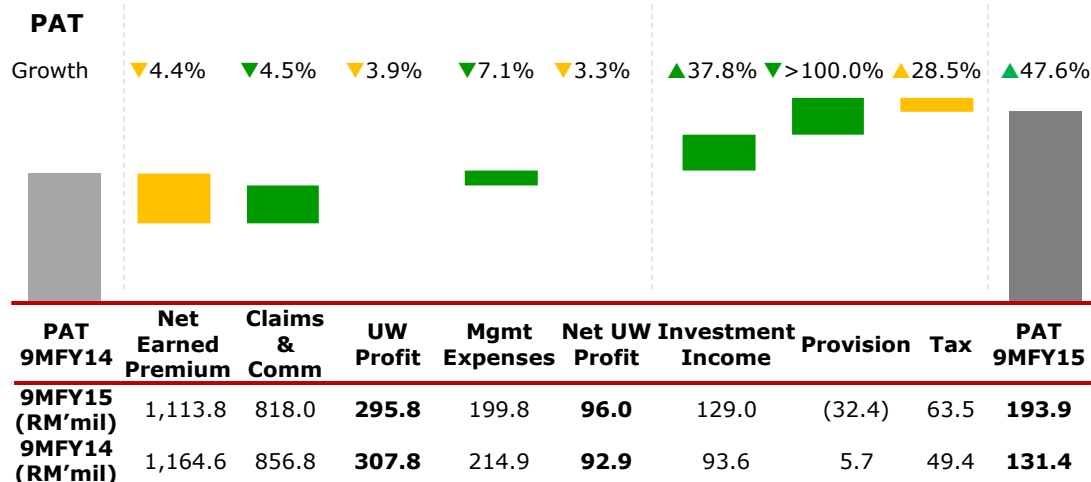
Dominate in auto insurance and diversify into non-motor segment

Stronger profit

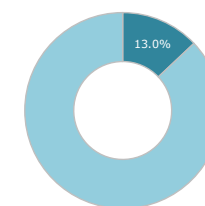
- Higher profits underpinned by gain on disposal of investments, lower management expenses and claims
- Lower premium due to stiff competition and subdued auto financing impacting bancassurance
- Completed Kurnia Motor system integration during the quarter, branch rollouts underway
- Recent flood not expected to have material impact on profit given limited exposure to commercial segment
- Positive capital adequacy ratio exceeds benchmark regulatory target

Outlook

- *FY2015 profit within expectation, initiatives underway to strengthen strategic alliances with key partners and brand enhancement*



9MFY15 PAT (composition to Group)



	9MFY14	9MFY15	9MFY15 vs 9MFY14
Claim ratio	63.0%	62.5%	▼ -0.6%
Expenses ratio	16.6%	17.9%	▲ +1.3%
Combined ratio	90.2%	90.8%	▲ +0.6%

■ 9MFY14 PAT ■ 9MFY15 PAT ■ Positive growth in 9MFY15 ■ Contraction in 9MFY15

Expenses ratio reflects insurance business only (exclude PPA amortisation)

Islamic Banking

Aspirations

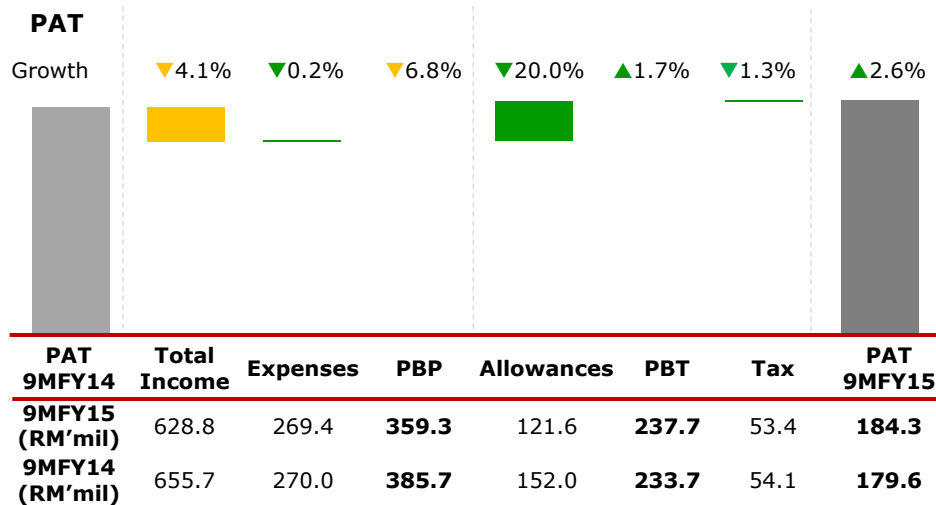
To be the Islamic Bank of Choice

Strong financing growth

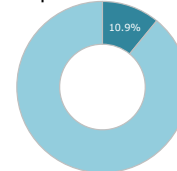
- Income reflects continued margin compression and realignment of Retails' financing portfolio
- Wholesale banking delivered double-digit strong financing growth; Retail Banking remain focused on targeted loans growth. Strong customer deposits growth
- Lower allowances from continuous collection efforts and higher corporate recoveries

Outlook

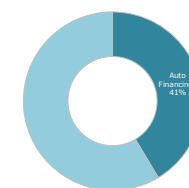
- Higher profit growth with strong deals pipeline particularly from debt and loans markets and recovery of fixed income business. Expecting margin pressure and volatility in the market



9MFY15 PAT (composition to Group)



9MFY15 Gross Financing



	RM'mil	9MFY14	9MFY15	9MFY15 vs 9MFY14
Gross Financing		23,707.8	25,820.3	▲ +8.9%
Gross Impaired Loans		364.6	630.5	▲ +72.9%
Customer Deposits		22,609.8	27,021.9	▲ +19.5%
CASA Deposits		5,283.8	5,542.4	▲ +4.9%
ROA		0.73%	0.69%	▼ -0.03%
CTI		41.2%	42.9%	▲ +1.7%
Allowance Coverage		143.7%	84.3%	▼ -59.4%

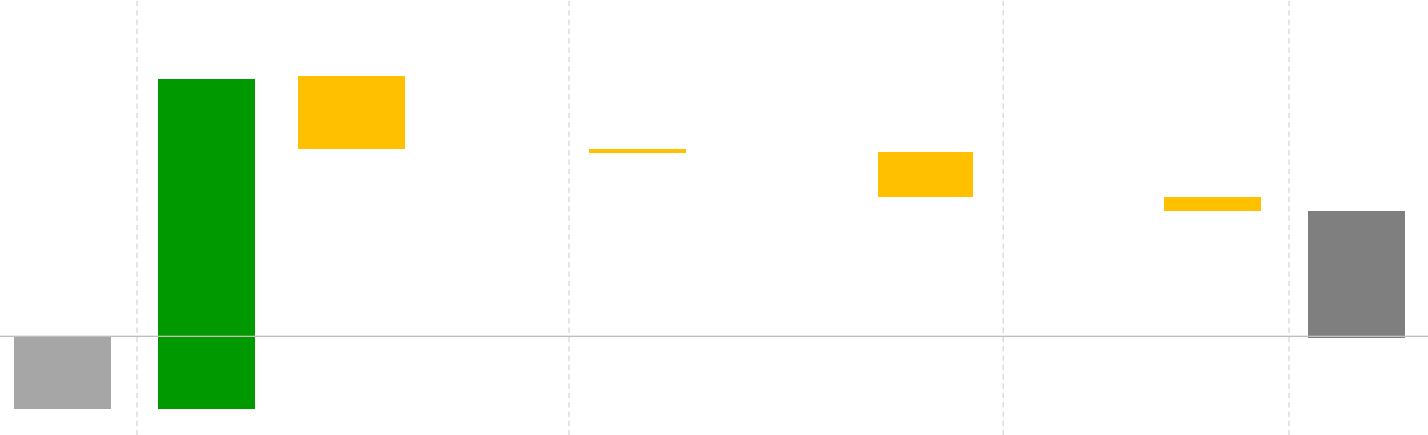
■ 9MFY14 PAT ■ 9MFY15 PAT ■ Positive growth in 9MFY15 ■ Contraction in 9MFY15

Group Operating Segments

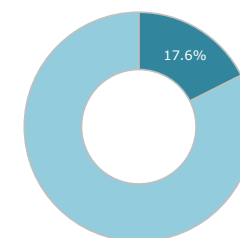
- Income includes one-off divestment gain of AmLife and AmFamily businesses
- Higher expenses reflect continued investment (centrally accrued)
- MI represents non-controlling interests within the Group

PAT

Growth ▲ >100.0% ▲ 36.7% ▲ >100.0% ▲ >100.0% ▲ >100.0% ▲ >100.0% ▲ >100.0% ▲ 44.0% ▲ >100.0%



9MFY15 PAT
(composition to Group)



PAT 9MFY14	Total Income	Expenses	PBP	Allowances	PBT	Tax	PAT	MI	PATMI 9MFY15
9MFY15 (RM'mil)	588.4	265.3	323.1	19.8	303.3	43.3	260.0	95.1	164.9
9MFY14 (RM'mil)	145.9	194.1	(48.2)	(13.8)	(34.4)	(15.8)	(18.6)	66.0	(84.6)

■ 9MFY14 PAT ■ 9MFY15 PAT ■ Positive growth in 9MFY15 ■ Contraction in 9MFY15

SUPPLEMENTARY INFORMATION

AMBANK GROUP

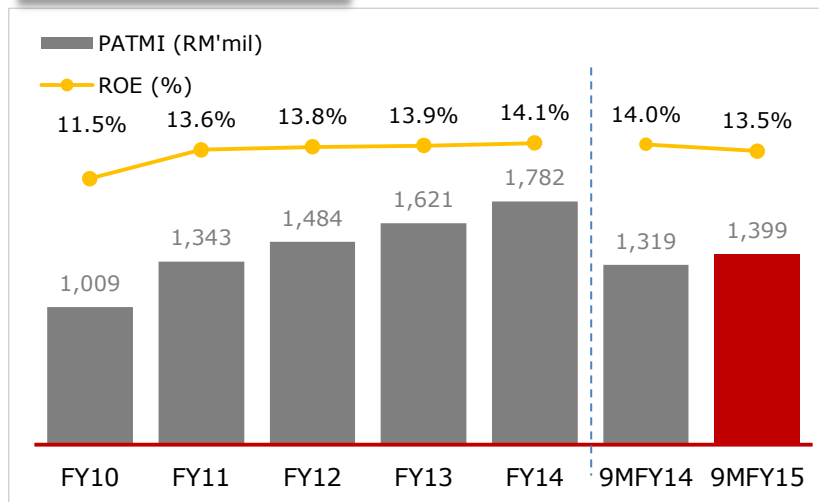


9MFY15 results underpinned by stronger non-interest income

PATMI & ROE

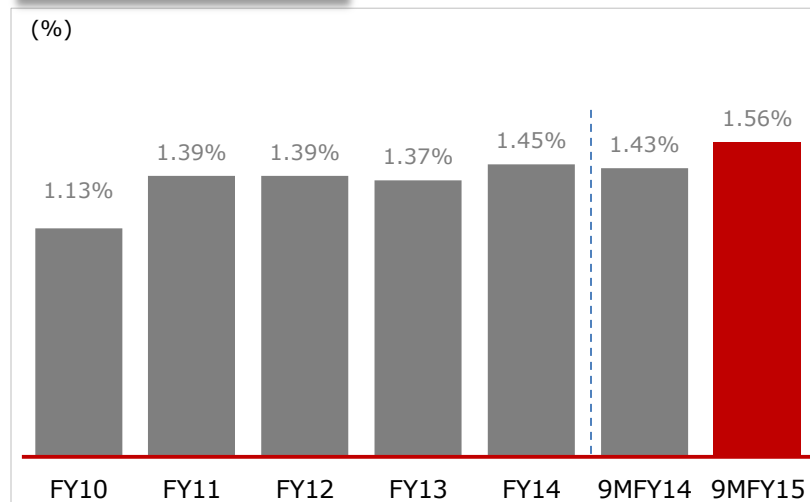
PATMI
CAGR FY10-14: 15.3%
YoY growth: 6.1%

ROE
CAGR FY10-14: 0.7%
YoY growth: -0.5%



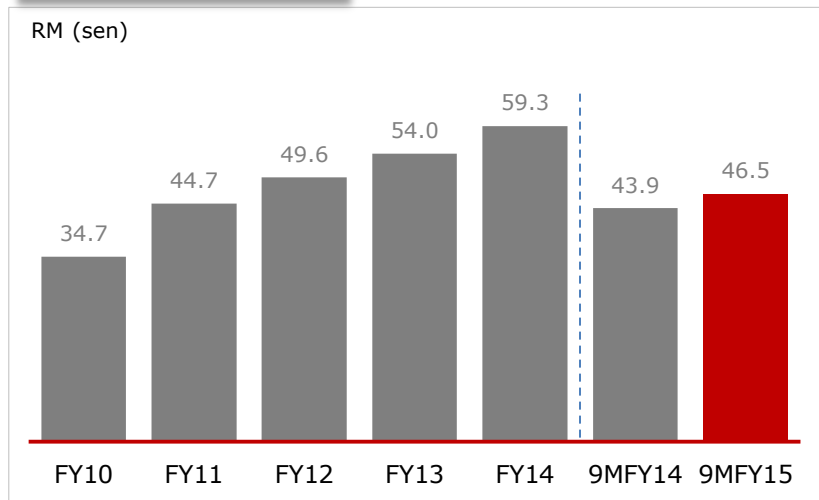
ROA

CAGR FY10-14: 0.08%
YoY growth: 0.13%



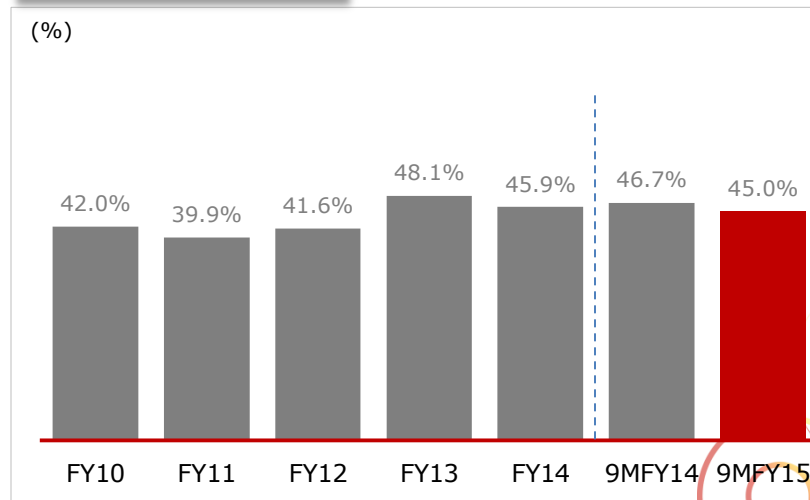
EPS (basic)

CAGR FY10-14: 14.3%
YoY growth: 6.0%



CTI

YoY change: -1.7%

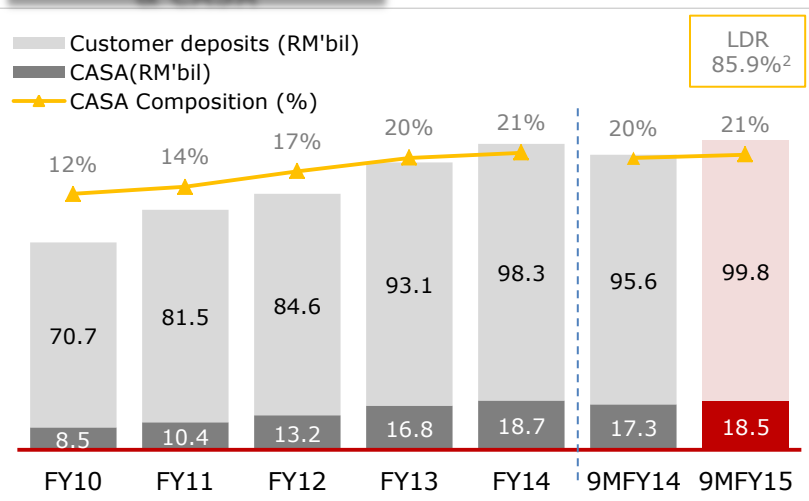


Sound risk and capital profiles, focusing growth in targeted segments

Customer Deposits² & CASA

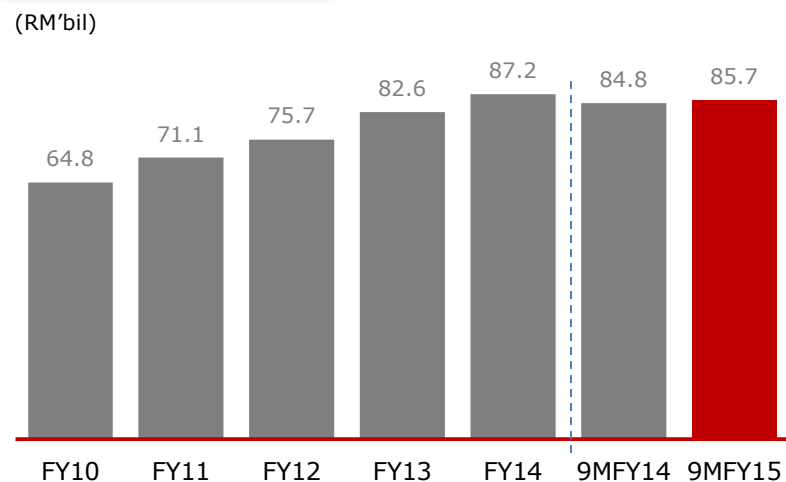
Customer Deposits
CAGR FY10-14 : 8.6%
YoY growth: 4.4%

CASA
CAGR FY10-14: 21.9%
YoY growth: 6.8%



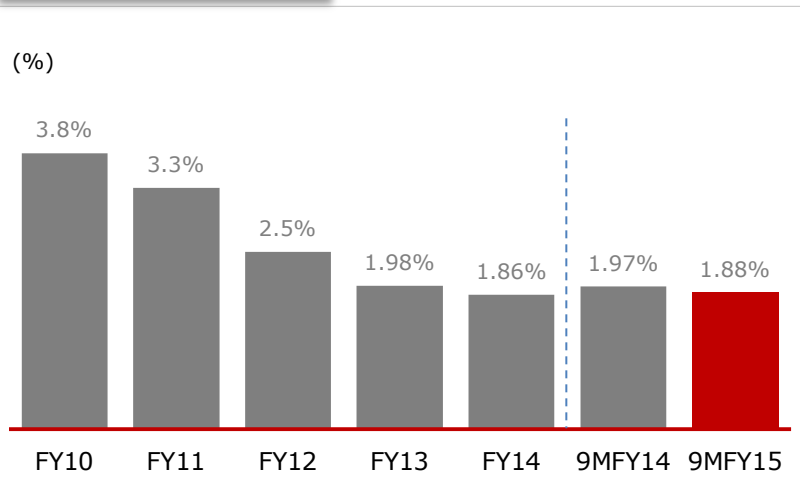
Net Lending

CAGR FY10-14: 7.7%
Net lending YoY growth: 1.1%
Gross lending YoY growth: 0.7%

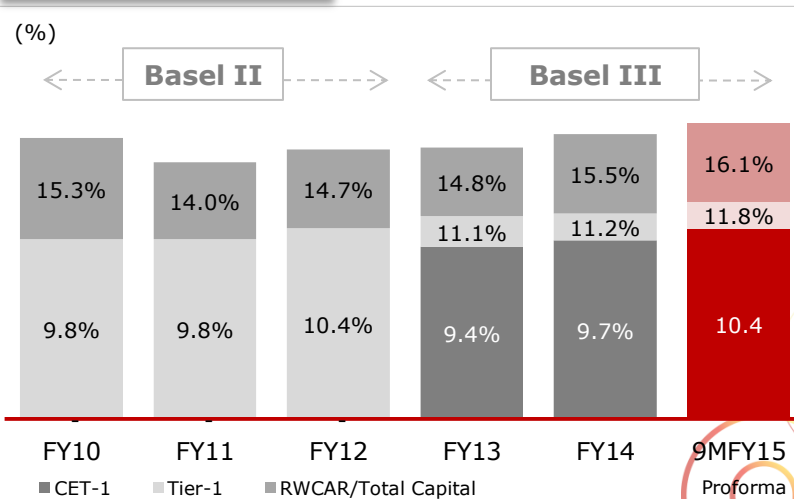


GIL ratio

YoY change: -0.09%



Capital ratio



Diversifying funding sources and maturity profile

Funding diversity underpinned by

LDR¹ of 85.9%

CASA: RM18.5 billion
(yoy growth = 6.8%)

Fixed deposits: RM71.5 billion
(strong retention)

Supplemented by term funding & debt capital

AMMB Holdings Bhd

1. RM2b Medium Term Notes (Senior & Subordinated)

AmBank (M) Bhd

1. RM500m Innovative Tier 1 Capital Securities Programme
2. RM500m Non-innovative Tier 1 Capital Securities Programme
3. USD200m USD Subordinated Term Loan
4. RM2b Medium Term Notes
5. RM4b Tier 2 Subordinated Notes
6. RM7b Senior Notes²
7. USD300m Term Loan Facility
8. USD2b Euro Medium Term Notes

AmIslamic Bank Bhd

1. RM2b Subordinated Musyarakah Sukuk
2. RM3b senior sukuk musyarakah programme
3. RM3b Basel III-compliant Subordinated Sukuk Murabahah Programme via Tawarruq arrangement

AmBank (M) Bhd AmIslamic Bank Bhd

Loans with Recourse

Recourse obligations on loans sold to Cagamas - maturing in 2017

Islamic financing sold to Cagamas - maturing in 2016

Funding characteristics

- **Improve funding stability, maturity gap & liquidity ratios**
- **Reduce dependence on short-dated deposits** to fund long-dated fixed rate loan assets which incur liquidity risk and interest rate risk
- **Diversifies investor base**
- **No obligation for buy back** since we are not exposed to withdrawal risks and the notes are traded in the open market
- Enable **depositors to invest in long and medium dated papers**

- Statutory reserve and liquidity requirement savings
- Reduced exposure to interest rate risks

1. Includes stable funding sources
2. 1st senior notes issuance by a financial institution in Malaysia



ANZ & AmBank Partnership

Partnership with ANZ

Value proposition

- Seconding ANZ staff into key roles
- Providing technical expertise
- Support new product development
- Two-way customer referrals
- Joint account planning
- Access to regional network & connectivity



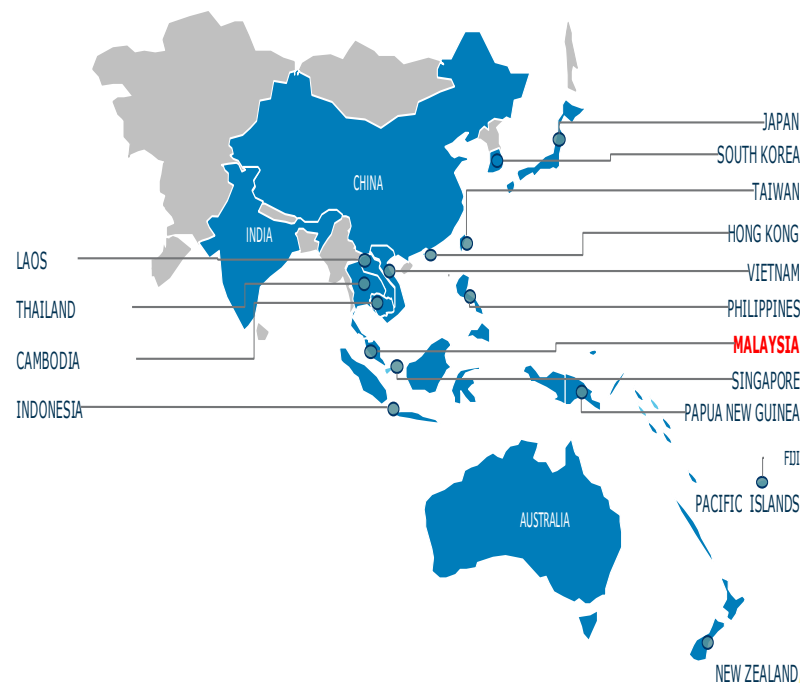
Board representation

- Shayne Elliot – Director (Chief Financial Officer, ANZ)
- Mark Whelan – Director (Managing Director, Corporate & Commercial, ANZ)
- Suzette Corr – Director (General Manager HR Australia and Group General Manager Talent & Culture, ANZ)

Management representation

- Mandy Simpson – Chief Financial Officer
- Nigel Denby – Chief Risk Officer
- Tan Chin Aun - Transaction Banking
- Oscar Demirtas - Senior Programme Manager, Small Business Banking

ANZ diversified footprints in Asia



15 Asian markets, 98 branches and 5 Partnerships

AmGeneral: Leveraging strategic partnership with global insurance partner



Partnership with IAG

Value proposition

- Involved in the management of AmGeneral Insurance, offering skills transfer, partnership and relationship models of IAG
- Adding value through claims re-engineering savings, increased revenue via product development, underwriting and pricing

Board representation

- Duncan Brain – Director (CEO, IAG Asia)
- Aidan Pallister – Director (Deputy CEO / COO of IAG Asia)

Management representation

- Derek Roberts – CEO, AmGeneral Insurance Berhad
- Arron Mann – General Manager, Claims
- Chris Tandy – General Manager, Personal and Commercial Pricing

IAG diversified footprints in Asia



**2 subsidiaries in Thailand & Vietnam
Investment in associates in Malaysia, China & India**

Multiple distribution channels aligned to demographics

Nationwide Branch Network



Population Density:
 <100 persons per km² 101-500 persons per km²
 501-1,000 persons per km² 1,001--1,500 persons per km²
 > 1,501 persons per km²

Note(s):

Brunei: AmCapital (B) Sdn Bhd

Indonesia: PT.AmCapital Indonesia, PT.AMCI Manajemen Investasi Indonesia

Singapore: AmFraser Securities Pte Ltd

	Branches	ATM	RBC
Perlis	1	4	
Kedah	5	29	
Pulau Pinang	14	49	1
Perak	19	50	
Selangor	34	255	
Kuala Lumpur	30	137	1
Putrajaya	1	4	
Negeri Sembilan	6	41	
Melaka	5	37	
Johor	21	96	1
Pahang	9	35	1
Terengganu	5	20	
Kelantan	2	22	
Sabah	9	36	1
Labuan	1	2	
Sarawak	15	49	1
	177	866	6

Other Customer Touch Points

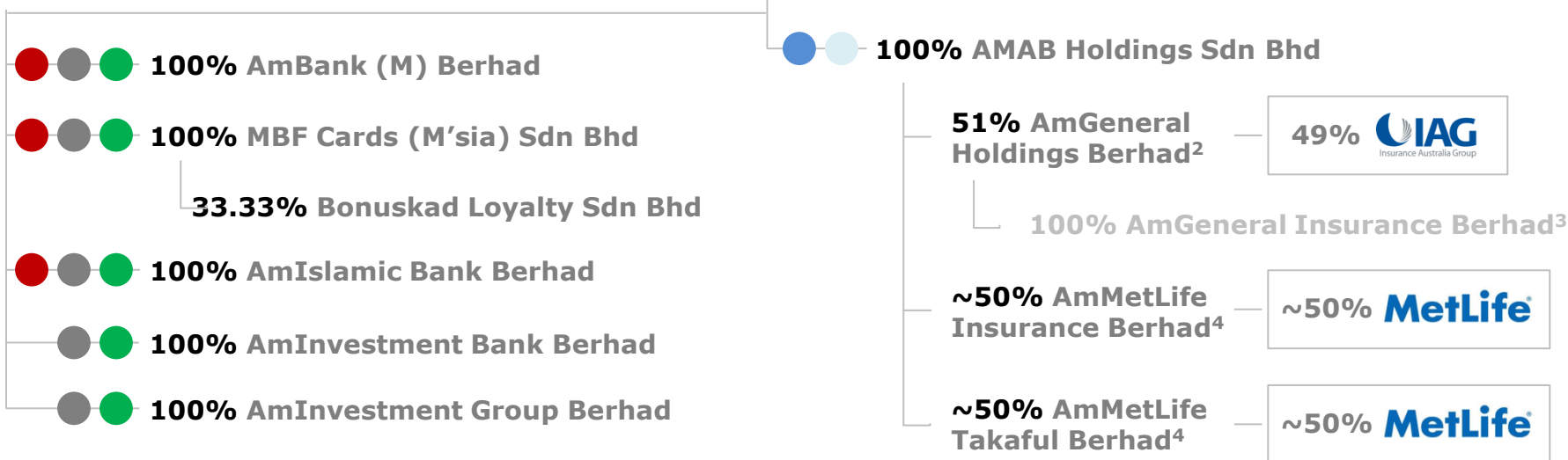
AmIslamic branches	Weekend Banking Branches	ATMs @ 7-Eleven	Electronic Banking Centres	Internet & Mobile Banking	AmGeneral	AmMetlife	AmInvestment	MBF
3	76	392	183	AmOnline AmGenie	32 (include 28 dual branded branches)	18 branches 52 agencies	14	26

Solid shareholding structure & franchise value

As at 31 Dec 2014



AMMB Holdings Berhad



Foreign shareholding excluding ANZ

FY2010	FY2011	FY2012	FY2013	FY2014	9MFY2015
27%	27%	26%	29%	31%	32%

1. ANZ: ANZ Funds Pty Ltd, a wholly owned subsidiary of Australia and New Zealand Banking Group Limited

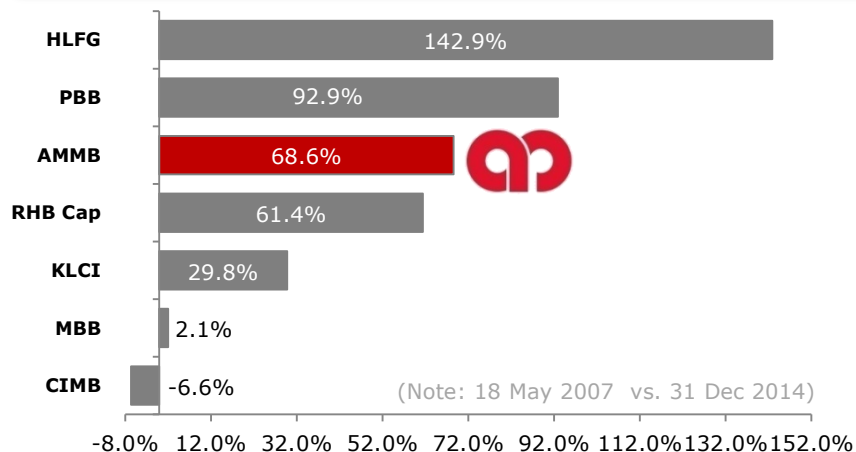
2. Formerly known as AmG Insurance Berhad

3. Formerly known as Kurnia Insurans (Malaysia) Berhad

4. MetLife owns 50% plus one share in AmMetLife Insurance Berhad, with the remaining shares held by AmBank Group, and AmBank Group owns 50% plus one share in AmMetLife Takaful Berhad, with the remaining shares owned by MetLife

Banking sector share price movement / target price and recommendations

Banking Sector Share Price Movement



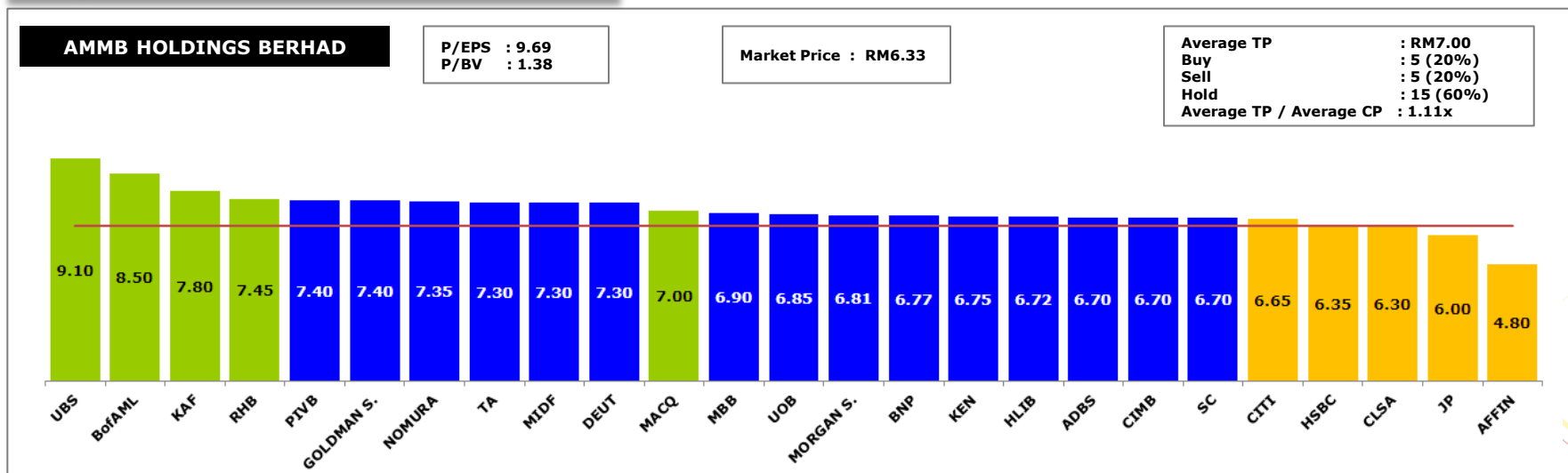
Upgraded ratings

AmBank (M)	RAM	A2/P1/Stable	AA2/P1/Stable	+3
	S&P	BBB-/A-3/Stable	BBB+/A-2/Negative	+2
	Moody's	Baa2/P-3/Stable/D-	Baa1/P-2/Stable/D+1	+1
AmInvestment	RAM	AA3/P1/Stable	AA2/P1/Stable	+3
AmIslamic	RAM	A2/P1/Stable	AA2/P1/Stable	+3
AMMB	RAM	NA	AA3/P1/Stable	

1 BFSR - Banking Financial Strength Rating

+1 Notches of ratings upgrades

Target Price and Recommendations



■ Buy/Outperform/Overweight/Add P/EPS & P/BV as at 30 Sept 2014
 ■ Hold/Neutral/Market perform Source : Bloomberg as at 6 Feb 2015
 ■ Sell/Underperform/Fully valued/Reduce/Underweight
 TP: target price

Strategic Business Transformation: Continued Progress

Strategic
Business
Transformation

High Priority
Growth
Initiatives

Governance &
Enablement
Functions

FY2015 & FY2014

- ❖ Launched a new brand re-positioning, "Your Bank. Malaysia's Bank. AmBank.", a new chapter for our brand to deliver a unique AmBank Group experience to our customers
- ❖ Launched new corporate website (www.ambankgroup.com) enhancing mobile and tablet responsiveness
- ❖ New consolidated Wholesale Banking model implemented to improve client centricity, efficiency and productivity
- ❖ Rolled out new Small Business Banking model targeting non-individual customers in Retail banking

FY2012 & FY2013

- ❖ Developed retail focus customer centric business models
- ❖ Implemented basic account plans for business customers to increase SOW
- ❖ Initiated Group Rebranding programme
- ❖ Initiated revamping of branches to refresh customer experience
- ❖ Realigned account management teams for more effective account planning

FY2010 & FY2011

- ❖ Created deposit businesses as profit centres across Group
- ❖ Commenced realigning non-retail customer segmentation and divisional focus
- ❖ Proactively strengthened capital and liquidity management
- ❖ Repositioned balance sheet for rising interest rates
- ❖ Completed realignments in non-retail customer centric business models
- ❖ Continued expanding product offerings and new capabilities in Markets division
- ❖ Balance sheet funding strengthened via long term fund raisings

FY2008 & FY2009

- ❖ Set Group's MTA, transformation strategy, agenda and targets
- ❖ Enhanced focus on asset quality and risk reward trade offs
- ❖ Realigned business model towards profitable segments in HP, mortgage & fixed income
- ❖ Consolidated Group balance sheet activities within commercial bank
- ❖ Split composite insurance license to General and Life

High Priority Growth Initiatives: Implemented To-Date

Strategic
Business
TransformationHigh Priority
Growth
InitiativesGovernance &
Enablement
Functions

FY2015 & FY2014

- ❖ Sealed strategic partnership with MetLife in Life Assurance and Family Takaful
- ❖ Channels re-organisation to improve customer connectivity and experience (e.g. branch re-design and rationalisation; reposition digital banking)
- ❖ Pursuing "Save to Invest" programme to achieve cost synergies across the Group
- ❖ Undertaking segmentation activities to enhance cross-selling to grow Main Bank relationships
- ❖ Initiated account joint-planning within non-retail divisions to increase trade utilisation & business deals

FY2012 & FY2013

- ❖ Inked business principle agreements with ANZ to leverage international connectivity
- ❖ Commenced a new family Takaful business with Friends Life
- ❖ Commenced Priority Banking expansion initiatives
- ❖ Completed Kurnia & MBF Cards acquisitions and commence integration
- ❖ Repurchased remaining shareholding in AmLife and AmTakaful
- ❖ Secured approval as Private Retirement Scheme (PRS) provider
- ❖ Established partnership with Travelex for money changing services

FY2010 & FY2011

- ❖ Accelerated building of scale in non-retail customer businesses
- ❖ Increased focus on GLC, GLIC and MNC businesses
- ❖ Developed new Rates business in collaboration with ANZ
- ❖ Expanded distribution footprint (particular focus on 7-11 ATM's) & alternative channels
- ❖ Commenced activities to leverage ANZ International connectivity
- ❖ Developed new wealth management business strategies
- ❖ Created a new Transaction Banking business focusing on trade and cash management

FY2008 & FY2009

- ❖ Created new profit centre based retail branch distribution model
- ❖ Created a separate Corporate and Institutional Banking (CIB) Division
- ❖ Developed new FX business in collaboration with ANZ
- ❖ Enhanced cash management offering via Gross Payroll system
- ❖ Friends Life brought in as new life strategic business partner

Governance & Enablement Functions Streamlined: Supports Better Decision Making

Strategic
Business
TransformationHigh Priority
Growth
InitiativesGovernance &
Enablement
Functions

FY2015 & FY2014

- ❖ Rebuilding AmBank's "Core Banking System" via AmHorizon, creating a scalable and robust platform for growth with enhanced customer experience, Phase 1 went live in end 2013. Commenced Phase 2 of Core Banking System and its supporting applications
- ❖ Implementing Multichannel payment switch solutions to consolidate multiple switches on different platforms for efficiency and faster time to market
- ❖ Financial Holding Company structure being progressed for full compliance with FSA & IFSA
- ❖ Streamlining of subsidiaries and releasing of dormant entities' capital
- ❖ Reviewing Internal Rating Based approach to optimise capital management Building AIRB capabilities to improve risk management and increase capital efficiency
- ❖ Enterprise Process Platform (EPP) going live to support lending operations
- ❖ Completed risk management recalibration (simplified AF & WB risk processes, non-retail pricing tool)

FY2012 & FY2013

- ❖ Implemented a new ALM system and divisional capital allocations under Basel II
- ❖ Integrate new Basel III frameworks into planning processes
- ❖ Finalised vendor selection and commenced core banking system replacement
- ❖ Developed AmFamily Takaful system to support commencement of Takaful business
- ❖ Implemented Model Execution Platform (MEP) provisioning methodology for better risk assessment and pricing capabilities
- ❖ Transitioned to full MFRS 139 compliance on collective provisioning for credit risk
- ❖ Developing new behavioral scoring models for Retail and SME portfolio

FY2010 & FY2011

- ❖ Delivered 8 new generation retail scorecards & new market risk models
- ❖ Commenced PD, LGD & EAD models for retail and non-retail, non-retail security indicators
- ❖ Developed leadership bench-strength and succession planning
- ❖ Implemented Operational Risk Incident Reporting system and Basel II capital calculator
- ❖ Implemented FTP system aligned to balance sheet strategies
- ❖ Consolidated some Group Support into Centres of Excellence
- ❖ Initiated new retail and non retail PD / LGD models, Security Indicators, Collateral management, and Market risk system (VIPER)
- ❖ Initiated core banking system replacement programme

FY2008 & FY2009

- ❖ Privatised AmInvestment Bank as part of migration to universal banking platform
- ❖ Consolidated / simplified governance committee structures and strengthen risk disciplines
- ❖ Created a Group PMO to prioritise and manage key strategic initiatives
- ❖ Established Advance Risk Recognition Program (ARRP)
- ❖ Separated ALCO, capital and balance sheet management from Markets
- ❖ Delivered Peer Bank relative performance benchmarks
- ❖ Implemented short and long term performance incentives

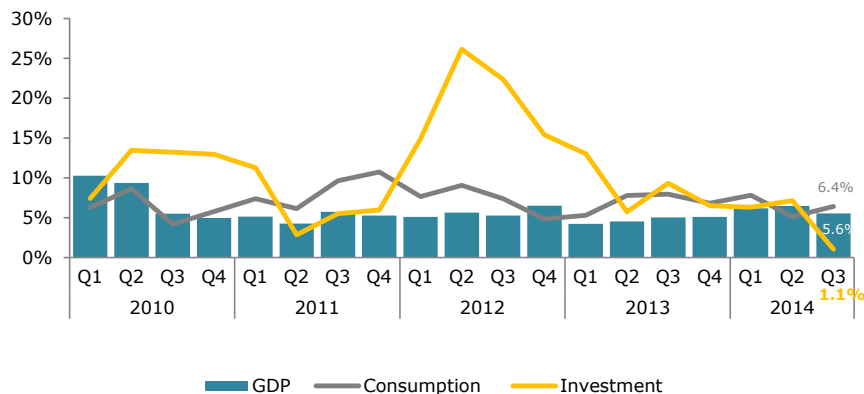
SUPPLEMENTARY INFORMATION

ECONOMY & INDUSTRY

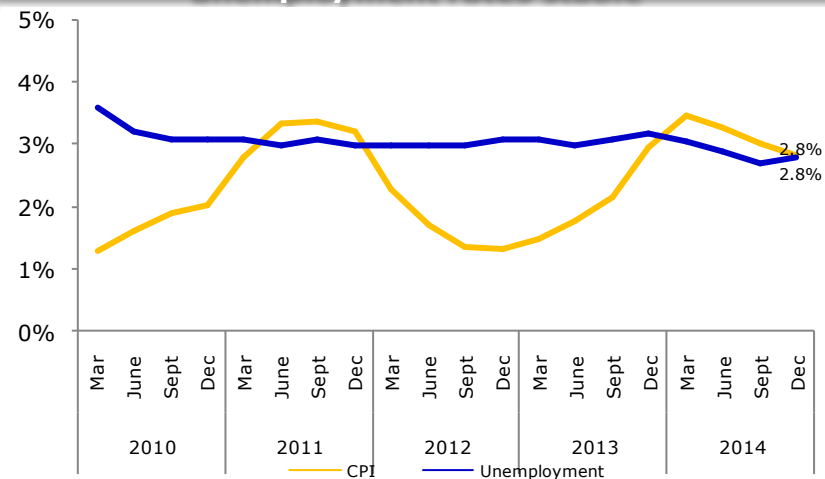


Malaysian economy is on a steady growth trajectory

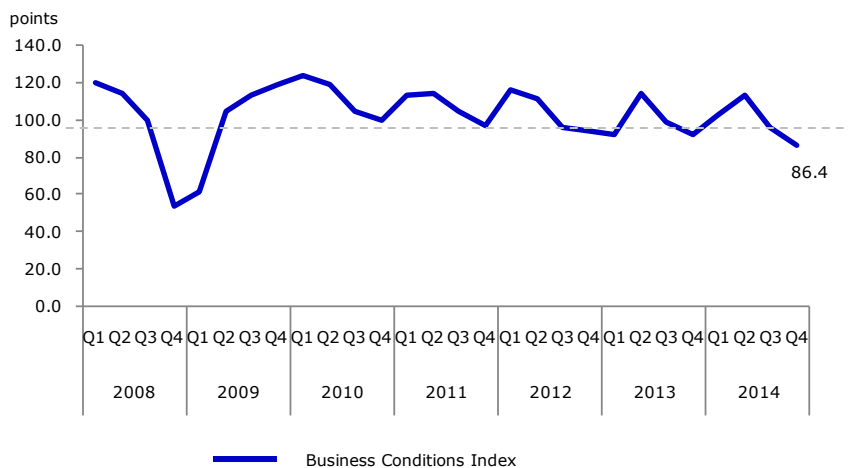
Moderating growth



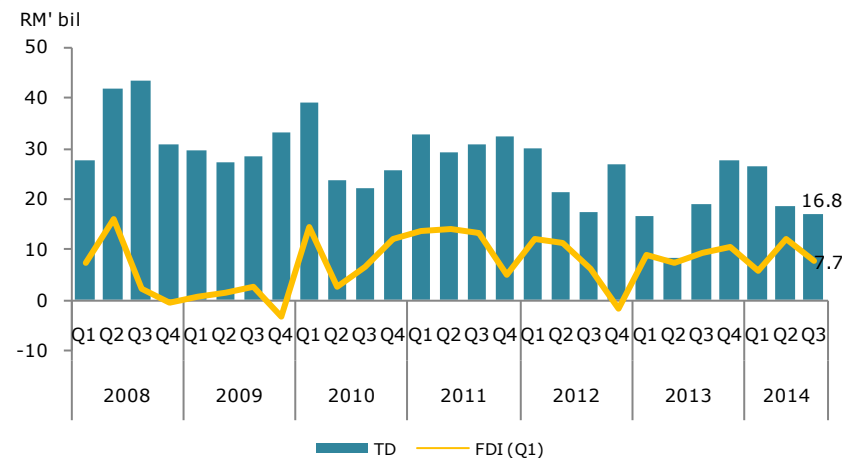
Upward pressure on inflation remains, unemployment rates stable



Slower business sentiment following Ringgit depreciation and falling of oil prices

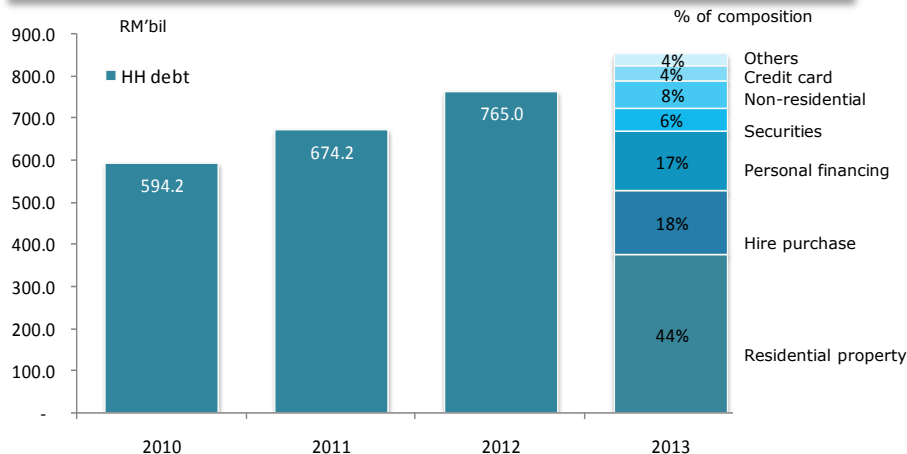


FDIs remain robust

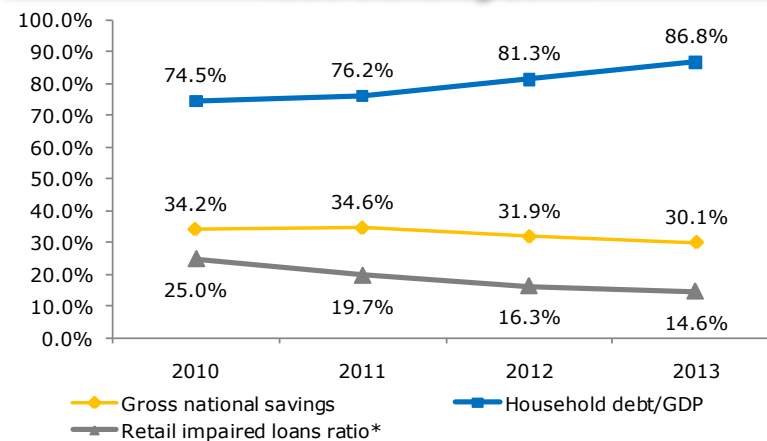


Well-contained risks despite increase in household indebtedness

Household debt by compositions

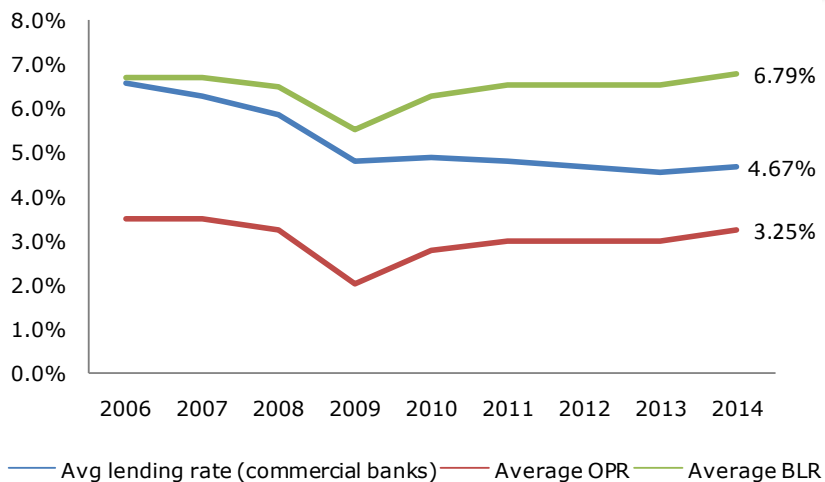


Higher household debt, but retail impaired loans ratio trending down

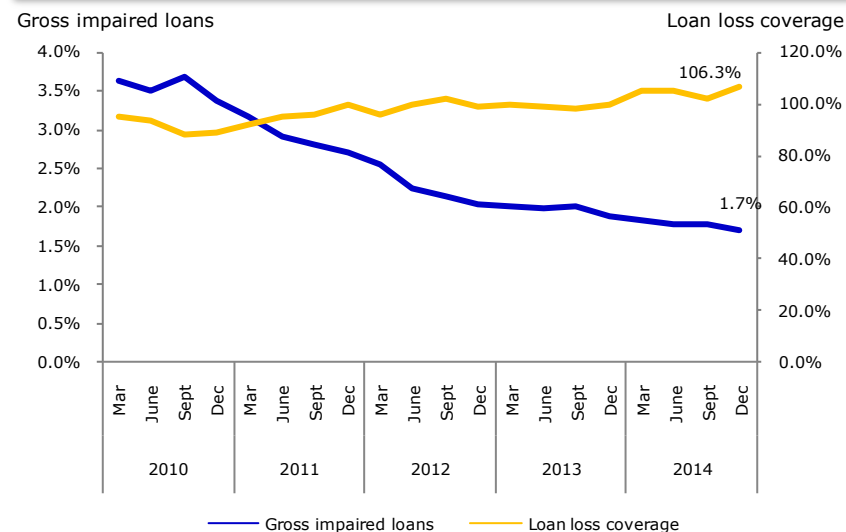


* Retail comprise purchase of transport vehicle, purchase of residential property, personal use and credit card

Interest rates expected to remain in the short term

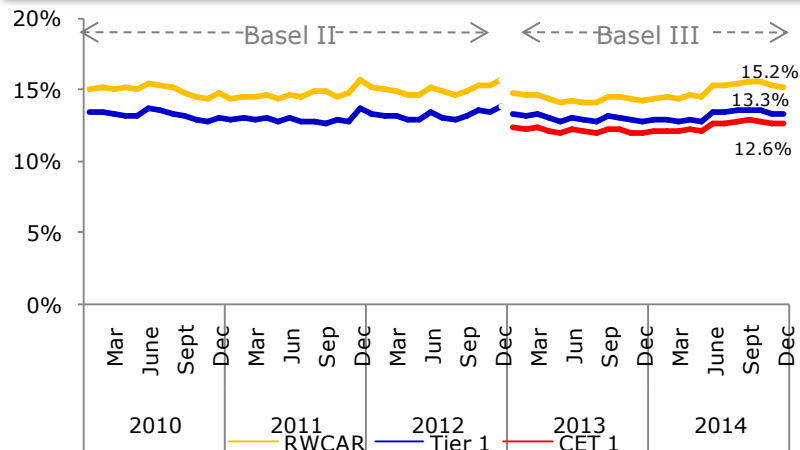


Improving asset quality



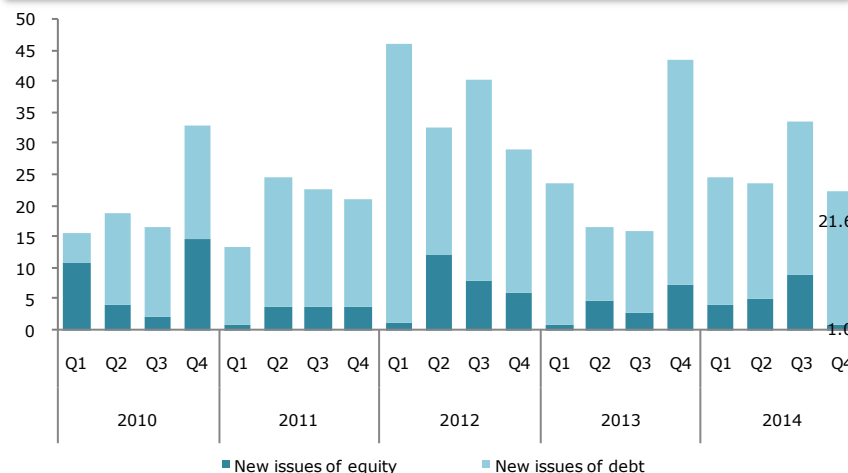
Capital remains sound in the banking sector, loans growth moderating

Capital levels above BNM's Basel 3 guidelines

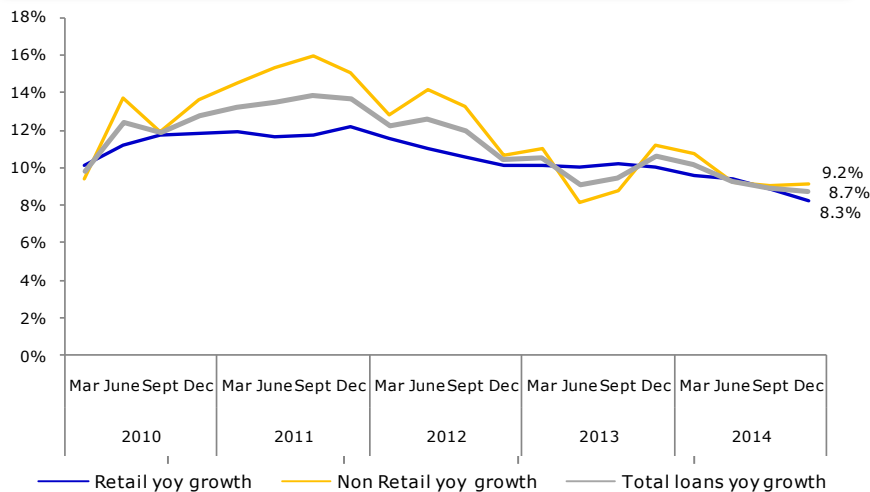


Beginning January 2013, capital components are reported based on Basel III Capital Adequacy Framework

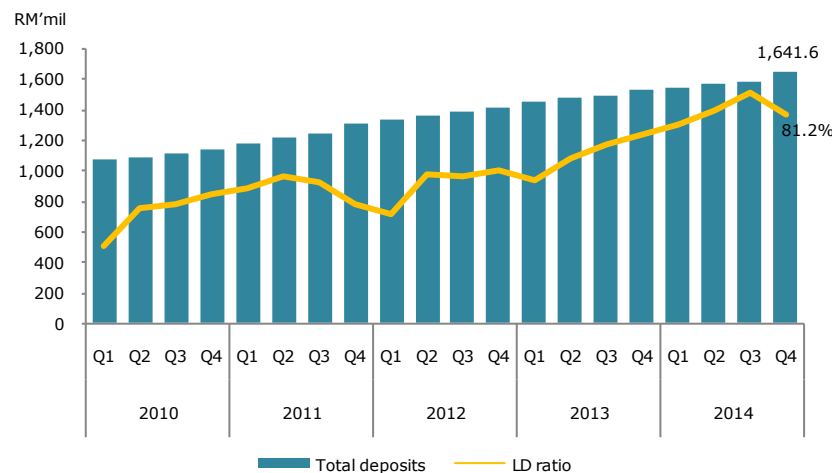
Capital activities supported by debt issuance



Moderating loans growth

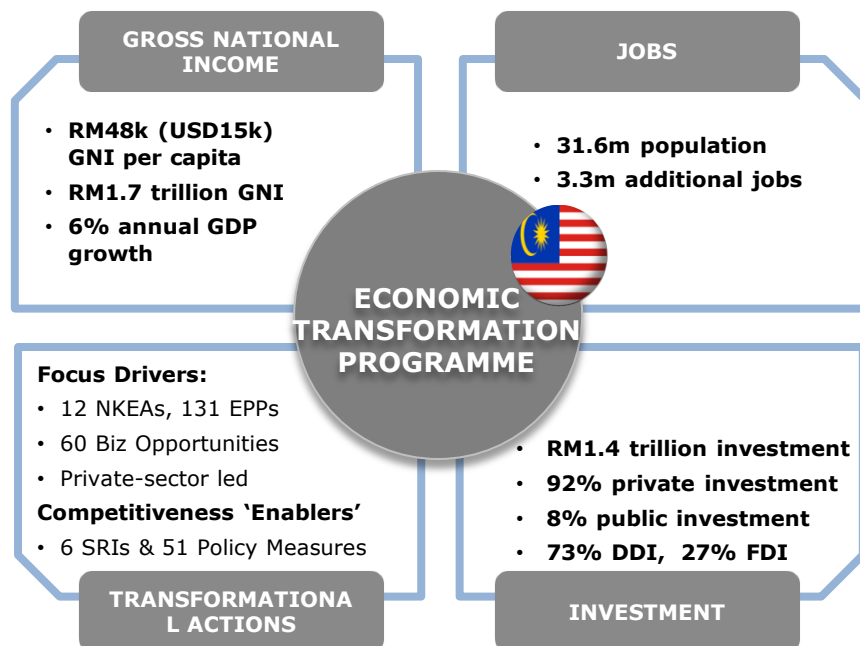


Sustained deposits growth provides liquidity



ETP: Propelling Malaysia towards becoming a high-income, developed nation by 2020

ETP Overview



Achievement of 12 NKEAs in 2012 and 2013

NKEAs	2020 Target		KPI Scoring*	
	GNI (RM'bil)	New Jobs	2013	2012
Greater KL/ Klang Valley	190	320,000	98%	108%
Oil, Gas & Energy	131.4	52,300	97%	119%
Financial Services	180.2	275,400	117%	111%
Wholesale & Retail	55.4	454,190	124%	153%
Palm Oil & Rubber	230.9	41,600	78%	101%
Tourism	66.7	497,000	115%	117%
Electrical & Electronics	53.4	157,000	105%	95%
Business Services	78.7	245,000	102%	114%
Communications Content & Infrastructure	57.7	43,162	101%	153%
Education	33.6	535,000	102%	121%
Agriculture	28.9	109,335	98%	130%
Healthcare	35.3	181,000	103%	105%

Tracking of EPPs

	2020 Target	2011	2012	2013	To-date	% of Target
EPPs		110	39	47	196	
Investment (RM'bil)	794.5	179.2	32.1	8.0	219.3	27.6%
GNI (RM'bil)	961.0	129.5	6.6	7.4	143.5	14.9%
Job Creation	3.3 mil	313,741	94,702	29,373	437,816	13.3%

Note:

- Scoring is calculated by a simple comparison against set 2013 and 2012 targets respectively. (*) The overall NKEA composite scoring is the average of all scores.
- Data was correct as on ETP announcement date, the ETP is an evolving programme, in the past 2 years, some EPPs have been dropped, some new ones were added

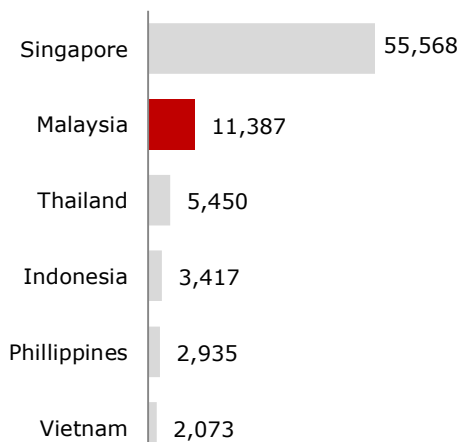
ETP : Economic Transformation Programme

Source ETP Annual Report 2012 & 2013, Maybank Research Report

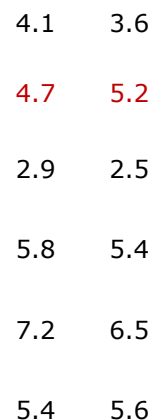
9MFY2015 Results – Investor Presentation

Malaysia remains an attractive investment destination

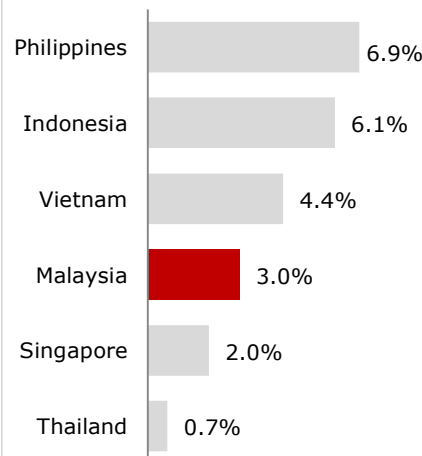
GDP per capita, 2014 (USD)



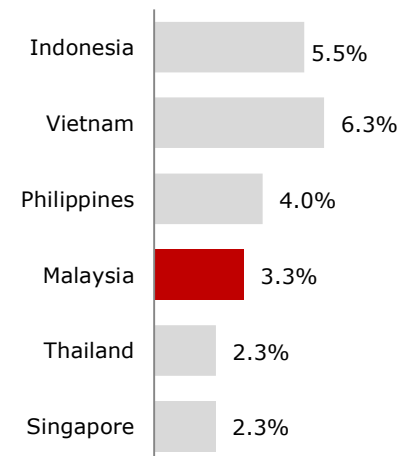
Real GDP growth 2013 2014F



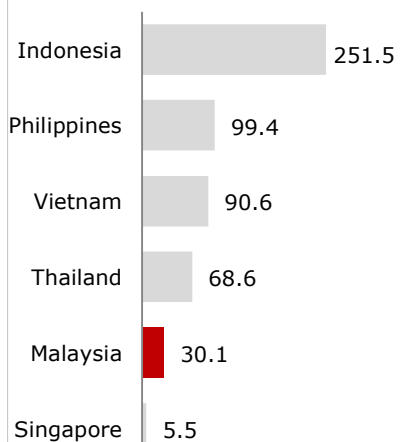
Unemployment (%)



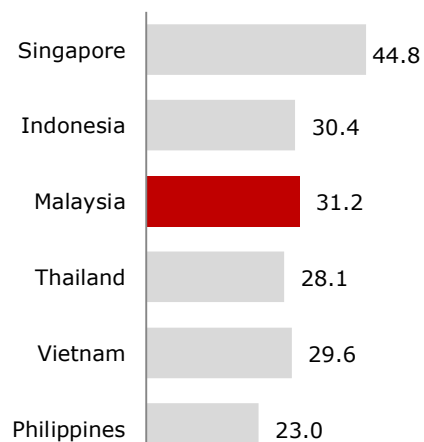
Inflation (%)



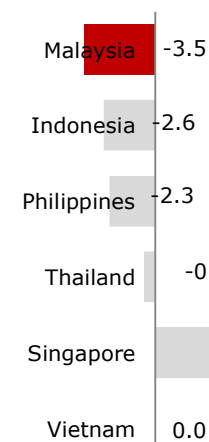
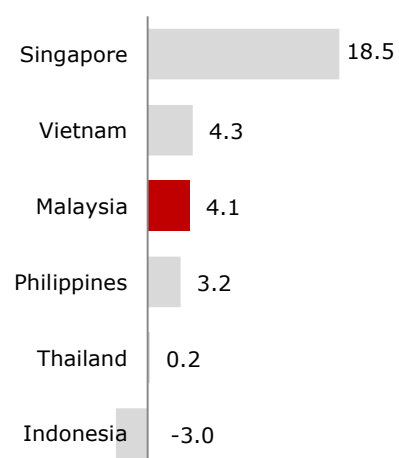
Population (mil)



Savings rate (% of GDP)



Current Account Balance (% of GDP) Government structural Balance (% of GDP)



Glossary / Disclaimer of warranty and limitation of liability

Reported Performance

Reported performance refers to the financial performance as reported in the audited financial statements and disclosed to the market

One Offs

One offs comprise those impacts on financial performance that arise from changes to :

- accounting and provisioning policies (eg 5 and 7 year rules)
- differences between economic and accounting hedges
- prior period catch ups (eg backdated salary costs)
- strategic investments and divestments (eg ANZ partnership), and
- tax and regulatory regimes (eg deferred tax asset write off due to reduction in corporate tax rates)

Underlying Performance

Underlying performance refers to the financial performance adjusted for one off impacts as above

Business Divisions

Business divisions

- comprise AmBank Group's core operating businesses that generate profits from direct customer transactions and interactions
- have relatively more stable income streams, incur the bulk of the costs and typically have a lower risk profile
- in most instances have market shares and growth metrics that can be measured and benchmarked externally

Operating Segments

Operating segments

- have more volatile and lumpy income streams, with the former a direct function of risk appetite
- include
 - income and expenses associated with shareholder funds, loan rehabilitation and legacy businesses, plus
 - costs associated with corporate, shared services and governance functions currently not charged back to the business units

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