



ANNUAL REPORT 2021

Metamorphosis

The Evolution of AFFIN GROUP

An aerial photograph of a modern cityscape, featuring a prominent skyscraper with a blue glass facade and the 'AFFIN' logo at the top. The building is surrounded by other structures and a highway interchange. The image has a blue tint and is used as a background for the text.

Change and transformation define Affin Bank's journey to date as we continue to progress with achievements backed by our AIM22 Metamorphosis plan.

Despite the challenges of the COVID-19 pandemic, we have steadfastly met the goals laid within AIM22. The journey has seen us redefining our vision, restructuring our organisation, reengineering our balance sheet and realising our digital capabilities.

This makes us future-ready and well positioned to propel our performance in the new age of banking.



46th

Annual General Meeting



Wednesday, 25 May 2022



10.00 am



Menara Affin, Lingkaran TRX
Tun Razak Exchange
55188 Kuala Lumpur



Refer to pages 443 to 448
for Annual General Meeting
Information



METAMORPHOSIS

The Evolution of Affin Group

Affin Bank Berhad (Affin Bank) continues to progress with milestones and achievements backed by its Metamorphosis Plan, despite the challenging pandemic situation. The plan, Affinity in Motion 2022 (AIM22) for FY2020-FY2022, emphasises key areas including return on equity, lowering overall cost of fund by re-engineering balance sheet, digital transformation to reduce the Bank's gap with its peers, people and productivity and improved risk management. The achievements could not have happened without the support and trust of its customers, and the strength of team members who remained resilient throughout the challenging times.

Against a background of corporate blue the soft luminescence of a butterfly emerging from a cocoon shows stages of transformation that depict the Bank's current advancements. Crystal-like shards splinter off as the butterfly takes flight to represent streamlining and optimisation of new processes.

The butterfly is also an indicator of a healthy ecosystem, and thus reflects the Group's positive progress on sustainable fronts.



Scan the QR code for easy access
to our annual report.

WE APPRECIATE YOUR FEEDBACK

As part of our commitment to reporting that better serves our stakeholders' needs, we value your feedback and welcome comments to improve our future reports. We will attempt to provide further clarity to our disclosure topics where necessary. Please share your comments, suggestions and feedback via email to ir@affinbank.com.my.

ABOUT THIS REPORT

“We are on a METAMORPHOSIS journey to realise a new level of banking. Every day Affin Bank is charting new successes. With trust and respect, we are working together to build a sustainable future for our stakeholders and ourselves. We aspire to continue improving our reporting journey as a responsible and progressive Bank while holding our AIM22 values close to our hearts. All the AIM22 initiatives and imperatives have resulted in the Group charting a strong financial performance even against the subdued market environment brought by the global pandemic. Our performance has shown significant improvements in earnings and critical ratios, as a result of our focused adherence to AIM22.”

At Affin Bank Group, our aspiration is to become a creative, innovative and sustainable organisation to deliver distinct value to shareholders, customers and our people. Towards fulfilling this purpose, we embrace principles of good governance, responsible banking and Value-Based Intermediation. We also take an inclusive approach to planning and delivering our growth strategies. Our efforts are always focused on going beyond meeting immediate expectations of our most critical stakeholders, to deliver shared value, which is all about helping them shape a better future. Our Annual Report is a true account of our performance, our ability to overcome challenges, and our plans to optimise our potential as a purpose-driven business.

REPORTING SCOPE AND BOUNDARIES

This Annual Report covers our financial and non-financial performance during the period 1 January 2021 to 31 December 2021. Through this report, it is our sincere effort to keep our stakeholders abreast of key developments, programmes and initiatives, market challenges and business solutions, our achievements; mid- to long-term direction and the overall health of operations in 2021 in our various business segments. The report also presents rich insights and forward-looking statements on financial position and performance expectations for the year ahead. Our financial statements are independently audited and provide in-depth and transparent disclosure of our financial performance. Unless we indicate otherwise, all the data presented relates to the Group, which includes our subsidiaries and associates.

Our Sustainability Statement has been prepared with care and thought to provide our stakeholders with a comprehensive and objective view of our economic, social, governance and environmental performance, in a timely, transparent and easy to understand manner.

In preparing our report, we were guided by the requirements of local and international statutory and reporting frameworks, including those of Bursa Malaysia. We have prepared our financial statements in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the Malaysian Companies Act 2016. They also comply with the applicable disclosure provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Our financial statements have been audited by PricewaterhouseCoopers PLT, whose unmodified report is available on pages 372 to 377.

Our Annual Report can also be accessed online at <https://affin.listedcompany.com/ar.html>

AFFIN'S MILESTONES

2018-2022

YEAR 2022

January 2022

- Announcement on proposed divestment of 63% of the equity interest in Affin Hwang Asset Management Berhad by Affin Hwang Investment Bank Berhad

February 2022

- Affin Bank Berhad and Affin Islamic Bank exchanged a MOU on the establishment of 'Kompleks At-Tijarah AFFIN-UiTM' with Universiti Teknologi MARA to provide entrepreneurship opportunities to its students and local communities

YEAR 2021

February 2021

- Launch of the first end-to-end sales portal by AXA Affin life insurance which provides all-in-one solutions for sale process, essential for non-face-to-face digitalisation during the pandemic

March 2021

- Launch of new High-Net Worth segment AFFIN INVIKTA
- Refreshed Affin Core Values & Commitments

April 2021

- Opening of the 111th branch, a new Café-concept branch at UiTM, Puncak Alam, in collaboration with TeaLive

May 2021

- Affin Hwang Investment Bank is the first financial institution in Malaysia selected by Capital Markets Malaysia to be the preferred Investment Bank for their ELEVATE programme

June 2021

- Signing of implementation agreement between Affin Bank, AXA Asia and Generali Asia N.V.
- Affin Hwang Investment Bank launched 'eInvest Go'; a fully online and seamless account opening service for prospective clients who are interested to trade and invest in more than 900 stocks listed on Bursa Malaysia

YEAR 2020

June 2020

- Launch of AFFIN DUO, a dual credit card for millennials

July 2020

- AIM22 metamorphosis plan was launched for year 2020 to 2022

November 2020

- Launch of AFFIN AVANCE with unique benefits for tech-savvy, on-the-go professionals
- Launch of Affin's new logo and tagline - 'Always About You'

YEAR 2019

February 2019

- MOU signing ceremony between Wallet2U EzPay and Affin Bank

April 2019

- MOU between Affin Islamic Bank and Malaysian Aviation Training Academy on AFFIN Education Financing-i

July 2019

- Launch of AFFIN Visa signature credit card and Affinpay

August 2019

- Launch of Malaysia's 1st telematics commercial vehicle insurance & financing by AXA Affin General Insurance
- Signing of MOU on AFFIN Education Financing-i with Royal College of Surgeons, Ireland and University College Dublin

YEAR 2018

January 2018

- Signing of MOU for AFFIN Education Financing-i partnership between Affin Islamic Bank and Management and Science University

February 2018

- Listing of Affin Bank in place of Affin Holdings Berhad on the main board of Bursa Malaysia
- Signing of MOU for large scale solar project between Affin Islamic Bank and Gading Kencana Development Sdn Bhd

March 2018

- Launch of Affin DNA - Big Six as identity for Affinbankers
- Launch of new call centre in Kelana Jaya

April 2018

- Launch of 1st online medical card by AXA Affin Life Insurance
- Launch of first credit card-i by Affin Islamic Bank

May 2018

- Approval of the shareholders on the proposed establishment of a dividend reinvestment plan by Affin Bank

July 2018

- Launch of Merchtrade Insure, the 1st insurance protection that pays claims through remittances
- Signing of MOU for AFFIN Education Financing-i partnership between Affin Islamic Bank and SEGI university



June 2021

- Announcement on proposed disposal of 21% equity interest in AXA Affin Life Insurance, proposed disposal of approximately 2.95% equity interest in AXA Affin General Insurance (AAGI) and proposed acquisition by AAGI of certain assets and liabilities of MPI Generali Insurans Bhd via a business transfer to AAGI

October 2021

- Launch of new AFFIN Merchtrade Multi-currency Prepaid Card with an E-wallet

November 2021

- Launch of A1addin, a new digital banking proposition
- Launch of first-in-market pandemic cover by AXA Affin General Insurance for overseas trips up to RM350,000
- Introduced a new biometric login method for AFFINMAX

December 2021

- Launch of new AFFIN DUO+ card



December 2020

- Digital launch of AFFINMAX, AFFIN 360 & AFFINWRKFZ, a new corporate banking platform for SME and corporate clients



October 2019

- Signing of MOU for AFFIN Education Financing-i appointment agreement between Affin Islamic Bank and University Malaya
- Launch of AXA e-medic family plan by AXA Affin life insurance

November 2019

- Launch of the country's first tradeplus leveraged and inverse exchange traded fund by Affin Hwang Asset Management

August 2018

- Launch of 1st innovation branch in Malaysia at Mytown shopping centre



September 2018

- Signing of MOU with Small & Medium Enterprises Association (SAMENTA), Penang
- Issuance of Letter of Award to IJM Construction Sdn Bhd for the construction and completion of works at the proposed 47-storey office building at Tun Razak Exchange (TRX)

October 2018

- Signing of MOU with PMB Investment Berhad to distribute, promote and market Islamic trust funds
- Launch of AFFIN Emas-i, a new shariah compliant product by Affin Islamic Bank

December 2018

- Launch of AFFIN Visa business platinum credit card and credit card-i for business owners and SME sectors

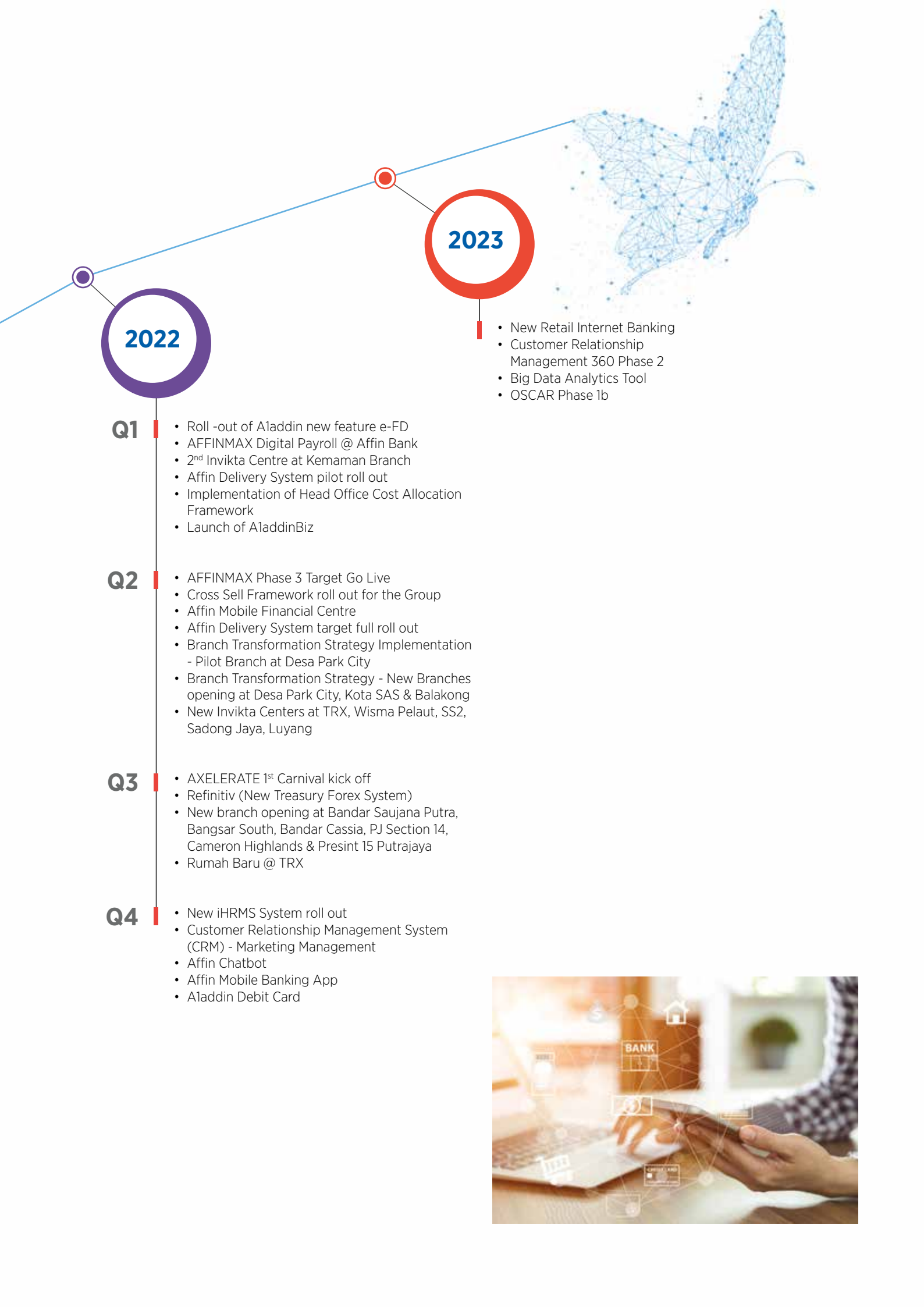
METAMORPHOSIS AIM22 IN ACCOMPLISHMENTS 2020, 2021 & 2022 TO 2023 TARGETS

2020

- Q1** • Soft launch of AFFINMAX
- Q2** • Launch of AFFIN DUO
- Q3** • Engagement Session with Hire Purchase Dealers
• AFFINMAX full roll out
- Q4** • Digital launch of AFFINMAX, AFFIN 360 & AFFINWRKFZ
• Launch of AFFIN AVANCE
• Completion of OSCAR Phase 1a
• Refreshed Affin Core Values & Commitments

2021

- Q1** • Medical e-Services
• Affin Lenses
• Establishment of Affin Management Institute
• Establishment of Affin Group People Council
• Launch of Affin Core Values & Commitments
• Launch of AFFIN INVIKTA Taman Tun Dr Ismail Centre
- Q2** • Launch of 1st Lifestyle Branch – UiTM Puncak Alam
• Customer Relationship Management (CRM) System-Lead Management
- Q3** • Launch of Lead Generation System
• Soft launch of Aladdin
• Inception of Vendor Financing Unit
- Q4** • AFFIN Merchtrade Prepaid Card
• Launch of AFFINMAX feature enhancement – New Biometric Access
• Treasury Forex Digital System soft launch
• Launch of AFFIN DUO+
• Launch of New Affin Group website
• Launch of New Affin Always website
• Launch of Aladdin Digital Bank app



2022

Q1

- Roll -out of A1addin new feature e-FD
- AFFINMAX Digital Payroll @ Affin Bank
- 2nd Invikta Centre at Kemaman Branch
- Affin Delivery System pilot roll out
- Implementation of Head Office Cost Allocation Framework
- Launch of A1addinBiz

Q2

- AFFINMAX Phase 3 Target Go Live
- Cross Sell Framework roll out for the Group
- Affin Mobile Financial Centre
- Affin Delivery System target full roll out
- Branch Transformation Strategy Implementation - Pilot Branch at Desa Park City
- Branch Transformation Strategy - New Branches opening at Desa Park City, Kota SAS & Balakong
- New Invikta Centers at TRX, Wisma Pelaut, SS2, Sadong Jaya, Luyang

Q3

- AXELERATE 1st Carnival kick off
- Refinitiv (New Treasury Forex System)
- New branch opening at Bandar Saujana Putra, Bangsar South, Bandar Cassia, PJ Section 14, Cameron Highlands & Presint 15 Putrajaya
- Rumah Baru @ TRX

Q4

- New iHRMS System roll out
- Customer Relationship Management System (CRM) - Marketing Management
- Affin Chatbot
- Affin Mobile Banking App
- A1addin Debit Card

2023

- New Retail Internet Banking
- Customer Relationship Management 360 Phase 2
- Big Data Analytics Tool
- OSCAR Phase 1b



WE ARE ON A JOURNEY OF LIMITLESS POSSIBILITIES

“ Spreading our wings into a new realm of banking.”

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“ Staying agile and future ready by enhancing our STRENGTHS and SKILLS.”

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“ LEADING by example, to harness CHANGE and drive progress.”

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“ METAMORPHOSIS towards new AFFIN.”

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Backed by our metamorphosis plan, we continue to progress and hit new milestones despite challenging pandemic situation.”

Datuk Wan Razly Abdullah
President and Group CEO



“ From meeting to setting new standards, we **ELEVATE OUR GOVERNANCE performance.**”

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“ **EVOLVING a FUTURE of value creation that benefits all.**”

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“ **RE-ENGINEERING our BALANCE SHEET for sustainable growth.**”

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“ **MOVING towards profitable and sustainable growth.**”

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Form of Proxy

WHO WE ARE & WHAT WE DO



OUR VALUES

A

Always
innovating
and
adapting

F

Forever
working as
a team as
we are one
family

F

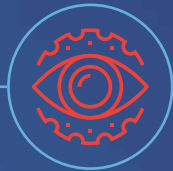
Fair treatment,
diversity and
sustainability

I

Integrity
is our
foundation

N

Never
ending
customer
centricity



OUR VISION

To be the most creative financial company in Malaysia

- Creative in terms of innovation and technology
- Creative in terms of unrivalled customer service
- Create value for our shareholders, customers and our people



OUR MISSION

Products & Services

To become an innovative organisation with unrivalled customer service

People

Our commitment and passion touches the hearts and minds of everyone in our world

Value

To always create value for our shareholders, customers and our people



Affin Bank Berhad is the financial holding company of Affin Islamic Bank Berhad, Affin Hwang Investment Bank Berhad, Affin Moneybrokers Sdn Bhd and AXA Affin Life Insurance Berhad. AXA Affin General Insurance Berhad is an associate company of Affin Bank.

Affin Bank provides a suite of financial products and services that is catered to both retail and corporate customers. The target business segments are categorised under key business units such as Community Banking, Enterprise Banking, Corporate Banking and Treasury.

As at 31 December 2021, Affin Bank and Affin Islamic have a network of 111 branches in Malaysia.

Community Banking

The Community Banking Directorate provides conventional and Shariah financial solutions for individuals and families. We support the community via Cards, Mortgages, Hire Purchase and Personal Financing, ASB Financing, Wealth Management and Bancassurance offerings through our network of branches, call centres and digital platforms.

Products offered:

Personal financing, Mortgage, Hire Purchase, Personal/Term loan/ASB financing, Overdraft, Credit Cards, other loans/financing and Deposits.

Enterprise Banking

The Enterprise Banking Directorate focuses on businesses from start-ups to enterprises and provides a comprehensive suite of financial solutions ranging from financing, transactional, protection and advisory & support.

Products offered:

Working capital and Capex financing, Trade facilities, Deposit facilities, Remittances, Payments and Business protection plans.

Corporate Banking

The Corporate Banking Directorate supports mid-sized and large corporations from various economic sectors and industries, and provides a wide range of products including loans and financing, trade finance, cash management and deposits.

Products offered:

Term loan, Overdraft, Bridging loan, Revolving Credit, Working Capital financing, Trade financing, Cash Management solutions and Deposits.

Treasury

The Treasury Directorate offers a wide range of foreign exchange and money market products and services, and caters to a broad range of corporate and institutional customers ranging from large multinationals, small and medium sized companies as well as individuals.

Products offered:

Treasury sales & marketing, SWAP and derivatives, Proprietary trading, Conventional Money Market and Islamic Money Market.

LOGO & TAGLINE

The new Affin logo is a visual statement of the Bank's vision, values, strength, service and integrity as the Bank strives to become a modern and progressive organisation that is embracing a new era.

The Bank's new identity is essentially represented by the Hibiscus, Malaysia's national flower, that symbolises courage, life, and rapid growth. The origin of the Bank's past logos, the Hibiscus is now transformed into a modern emblem of the Bank. The stigma of the Hibiscus is visualised using 3 red dots to represent the close relationships with our customers, shareholders, and employees. The 5 petals stand for Affin, acronymised to describe the core values of the Bank.

The blue represents our customer centricity and loyalty to our core values and its harmonious combination with red that represents the energy and passion towards our work in bringing value to our customers, people and stakeholders.

The logo represents the Bank's metamorphosis to emerge as a modern financial institution of the future, embracing creativity and technology, in the ever-changing business environment.

“ALWAYS ABOUT YOU”

At Affin, we strive to always connect and engage with our customers, to understand their changing needs and aspirations better. It represents our passion and commitment to the community we operate in, enabling us to quickly respond to changes and provide a personalised experience.

At Affin, our people are aligned to our values of customer centricity, creativity and value creation. Our tagline “Always About You”, was crafted to drive loyalty and build our reputation as a creative and innovative financial organisation.

Our people are at the heart of what we do and remain the focus of our customer centric culture. It's about the initiatives we take in understanding and prioritising our stakeholders; our customers, employees and shareholders. As we venture through this metamorphosis journey, we are aware of their ever-changing needs and are embracing the new ways of this digital dimension. We put our hearts and minds into everything we do, to ensure that everyone we touch, receives unrivalled customer service.

KEY HIGHLIGHTS OF 2021



REVENUE

RM2.2
billion



NET INTEREST
INCOME

RM898.8
million

PROFIT BEFORE TAX

RM703.9
million

82% increase YoY as the
AIM22 metamorphosis journey
continues to show positive results



EARNINGS
PER SHARE

24.96
sen



COST OF FUNDS

2.00%



NET INTEREST
MARGIN

1.97%

CASA RATIO

23.03%

CASA grew 22.2%
as customer deposits
increased 17.9% YoY

GROSS LOANS

RM51.4
billion

Loans growth outperformed
expectations with **11.1%** growth YoY
contributed mainly by Enterprise
and Community segments



TOTAL
ASSETS

RM78.4
billion

STRONG CAPITAL POSITION

CET 1 CAPITAL RATIO

14.20%

TIER 1 CAPITAL RATIO

15.82%

TOTAL CAPITAL RATIO

21.09%



AFFIN Merchante Prepaid Card

On 28 October 2021, Affin launched the first Multi-currency Prepaid Card and E-wallet with Merchante. With the Card, customers are able to transact or remit funds globally in 21 foreign currencies at competitive exchange rates with no hidden FOREX or cross-currency charges.

AFFIN DUO+

On 7 December 2021, AFFIN DUO+ was launched as we moved towards the endemic phase. The new AFFIN DUO+ cards offers 3% cashback and 3x reward points. The cards complements a more matured and sophisticated lifestyle needs.



AFFIN INVIKTA

AFFIN INVIKTA Credit Card is offered to AFFIN INVIKTA premier customers. The card offers premium and lifestyle benefits that includes lifetime fee waiver, reward points, golf privileges and airport lounge access.



A1ADDIN

In November 2021, A1addin was launched as the first Digital Bank Proposition which uses eKYC technology to onboard customers. The app's fresh UI/UX is designed to give feel good vibes to customers and is catered towards new market segments such as young and tech-savvy millennials.

Income from Our Islamic Banking Business

Affin Islamic Bank is becoming a significant contributor to our business. Its PBT, grew 2.6 times, from RM97.2 million to RM248.5 million an increase of 155.5% YoY.

Support for Customers during the Pandemic

Financial assistance worth RM13.96 billion to help our customers during the pandemic, which represents 27.2% of our Total Loans.



CORPORATE INFORMATION

Board of Directors

CHAIRMAN

Dato' Agil Natt

Independent Non-Executive Director

DIRECTORS

Dato' Mohd Hata Robani

Independent Non-Executive Director

Yuen Wai Hung, Peter

Non-Independent Non-Executive Director

Dato' Abdul Aziz Abu Bakar

Independent Non-Executive Director

Marzida Mohd Noor

Independent Non-Executive Director

Chan Tze Ching, Ignatius

Non-Independent Non-Executive Director

Gregory Jerome Gerald Fernandes

Independent Non-Executive Director

Dato' Rozalila Abdul Rahman

Independent Non-Executive Director

Chan Wai Yu

Independent Non-Executive Director

COMPANY SECRETARY

Nimma Safira Khalid

LS0009015

(SSM PC No. 201908001266)

Tel : 603-2055 9019

E-mail : nimma@affinbank.com.my

SHARE REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd

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Malaysia

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Fax : 603-2783 9222

E-mail : is.enquiry@my.tricorglobal.com

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www.affingroup.com

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E-mail : ir@affinbank.com.my

REGISTERED OFFICE

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50200 Kuala Lumpur

Malaysia

Tel : 603-2055 9000

Fax : 603-2026 1415

AGM HELPDESK

Tel : 603-2783 9299

(Tricor Investor & Issuing House Services Sdn Bhd)

HEAD OFFICE

Menara AFFIN

80, Jalan Raja Chulan

50200 Kuala Lumpur

Malaysia

Tel : 603-2055 9000

Fax : 603-2026 1415

STOCK EXCHANGE

Bursa Malaysia Securities Berhad

Stock Code : 5185

Stock Name : AFFIN

Listed on Main Market of

Bursa Malaysia Securities Berhad

on 2 February 2018

AUDITORS

PricewaterhouseCoopers PLT

LLP0014401-LCA & AF1146

Level 10, 1 Sentral

Jalan Rakyat

Kuala Lumpur Sentral

50706 Kuala Lumpur

Malaysia

CORPORATE STRUCTURE

AS AT 31 MARCH 2022



AFFIN BANK



Note:

- The companies reflected above are operating subsidiaries, associate and joint ventures
- The full list of companies under the Affin Bank Group is set out in Notes 17 to 19 to the Financial Statements on page 249 to 255 in the Financial Statements section of this Annual Report.

* Held by the following companies with direct shareholdings of 20% each

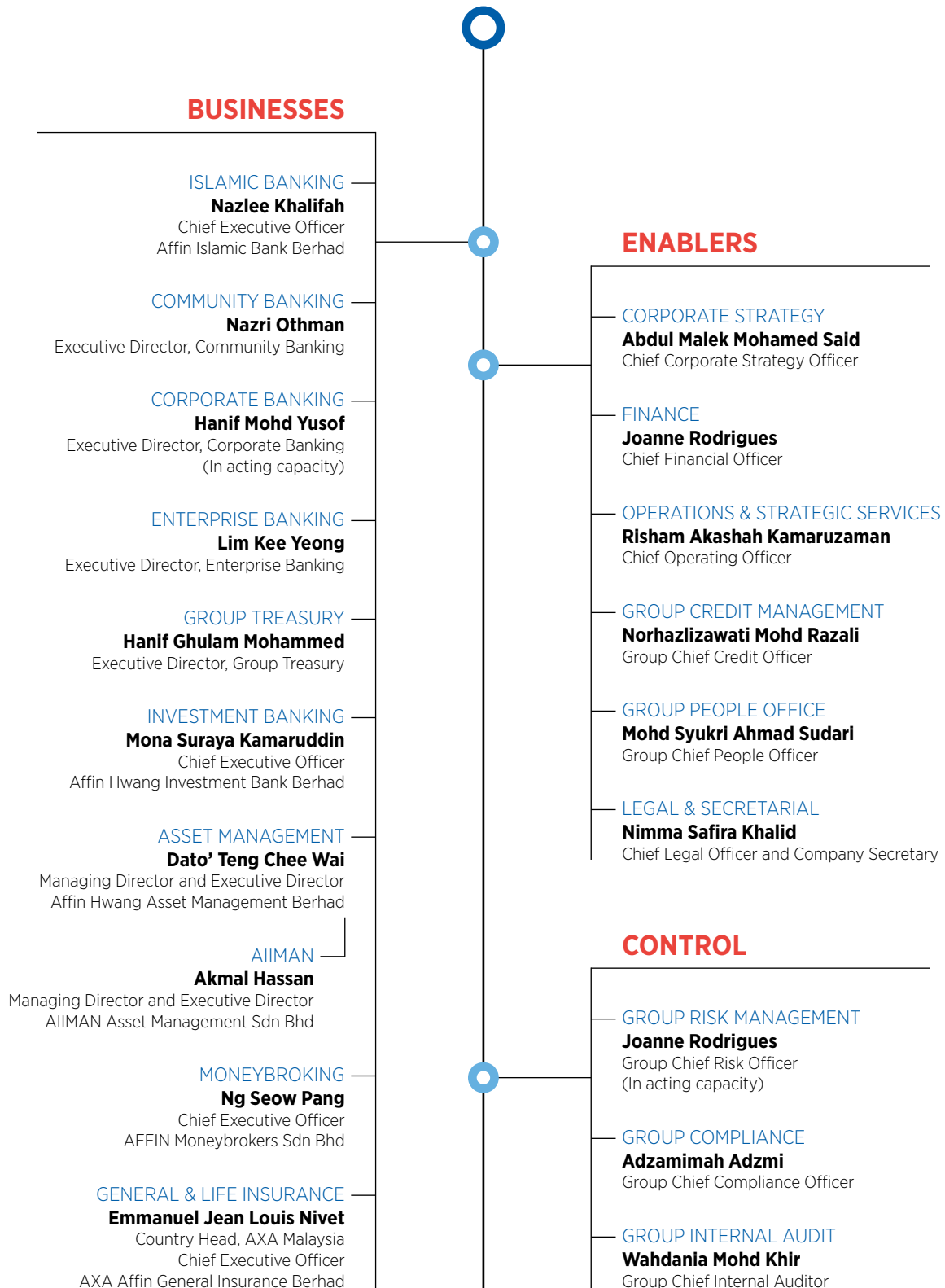
- Affin Hwang Investment Bank Berhad
- Affin Hwang Nominees (Tempatan) Sdn Bhd
- Affin Hwang Nominees (Asing) Sdn Bhd
- AHC Associates Sdn Bhd
- AHC Global Sdn Bhd



GROUP ORGANISATION STRUCTURE

DATUK WAN RAZLY ABDULLAH WAN ALI

President & Group Chief Executive Officer



FOCUSED TOWARDS NEW ACHIEVEMENTS





**Industry Excellence Award for
Corporate Governance in Financial Services 2020**
by MSWG



Initiative of the Year 2021 – Malaysia
by Asian Banking & Finance Retail
Banking Awards Singapore



**Highly Acclaimed:
Outstanding Digital CX - SME Banking 2021**
by Digital CX Awards Singapore



**Best SME Community
Mobile App 2021**
by The Global Economics Awards UK



**Product Innovation of the Year 2021
- Honorable Mention**
by Global SME Finance Awards



**Bursa Excellence Awards 2020
Best Overall Equities Participating Organisation**
by Bursa Malaysia



**Best Securities Houses Awards 2021
Best Securities House – Malaysia**
by Asiamoney

AWARDS AND RECOGNITION

Affin Bank

Industry Excellence Award for Corporate Governance in Financial Services 2020
by MSWG



Initiative of the Year 2021 - Malaysia
by Asian Banking & Finance Retail Banking Awards Singapore



Highly Acclaimed: Outstanding Digital CX - SME Banking 2021
by Digital CX Awards Singapore



Best SME Community Mobile App 2021
by The Global Economics Awards UK



Global SME Finance Award 2021
by SME Finance Forum



Best SME Biz App - Malaysia 2021
by International Finance Awards UK



Video: Corporate (Silver Winner)
by 2021 MUSE Creative Awards



Affin Hwang Investment Bank

Sustainable Capital Markets Country & Regional Awards 2020 Southeast Asia - Malaysia - Best Deal - Best Primary Placement
by The Asset Triple A

- Bursa Excellence Awards 2020**
- Best Overall Equities Participating Organisation
 - Best Institutional Equities Participating Organisation
 - Best Exchange Traded Fund Issuer
 - Best Proprietary Day Trader
 - Best Institutional Bursa Malaysia-i Participating Organisation



Infrastructure Awards 2021 Water Deal of the Year
by The Asset Triple A

15th Annual Best Deal & Solution Awards 2021 Best Corporate Sukuk of the Year
by Alpha South East Asia





Affin Hwang Asset Management

- Asia Asset Management, 2021 Best of the Best Awards *Best Islamic Institutional House, Malaysia*
- Bursa Excellence Awards 2020 *2020 Best Exchange Traded Fund (ETF) Issuer (Champion)*
- The Asset Triple A Sustainable Investing Awards for Institutional Investor, ETF, and Asset Servicing Providers 2021
 - *Best ETF Provider, Malaysia*
 - *Asset Management Company of the Year, Malaysia (2nd Consecutive Year)*
- AsianInvestor Asset Management Awards 2021 *Best Asset Manager, Malaysia (2nd Consecutive Year)*
- The Asset Benchmark Research Awards 2021
 - *Top Investment Houses in Asian Local Currency Bonds for 2021 - 3rd Rank*
 - *Top Investment Houses in Asian Local Currency Bonds for 2021 - 4th Rank*
- The Asset Triple A Islamic Finance Awards 2021 *Islamic Asset Manager of the Year, Malaysia (6th Consecutive Year)*
- EPF 2021 External Fund Managers Awards
 - *Best 3-Year ROI Domestic Fixed Income Fund Manager 2020*
 - *Best Domestic Equity Fund Manager (Shariah) 2020*

AXA Affin Life Insurance

- Insurance Asia Awards 2021 *Integrated Health Product of the Year - Malaysia (for AXA eCombo)* by Insurance Asia
- HR Excellence Awards 2021 *Silver Award for Excellence in Crisis Management and Recovery*
- Employee Experience Awards 2021 *Gold Award for Best HR Communications Strategy* by Human Resources Online



AXA Affin General Insurance

- Asian Banking and Finance (ABF) Insurance Asia Awards 2021 for the 6th consecutive year
 - *International General Insurer of the Year - Malaysia*
 - *New Insurance Product of the Year - Malaysia awards (for AXA SmartDrive Safe)* by Asian Banking and Finance (ABF) Insurance Asia



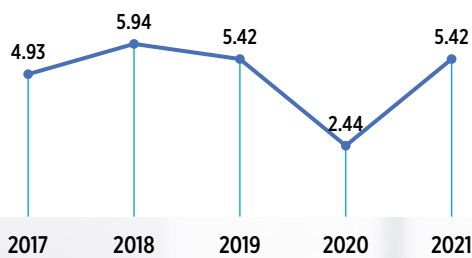
- HR Asia Best Companies to Work for In Asia 2021: Gold Award (for 5th consecutive year)



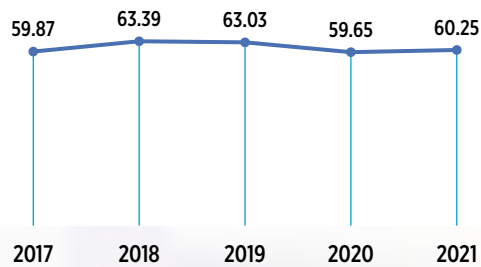
- Employer Branding Awards 2021: Asia's Best Employer Brand Awards 2021

GROWING PERFORMANCE AND FINANCIAL VALUE

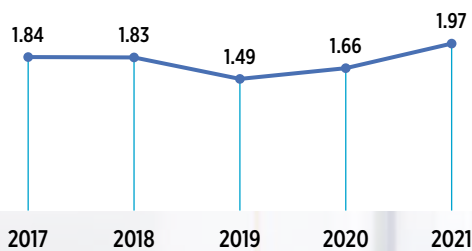
RETURN ON EQUITY (ROE) (%)



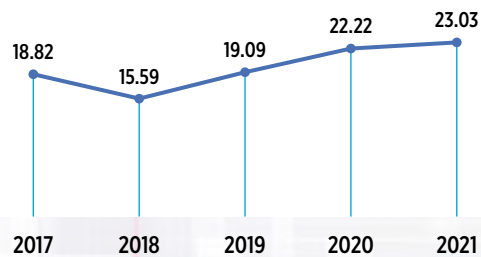
COST TO INCOME RATIO (CIR) (%)



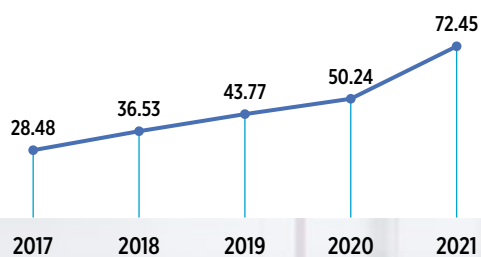
NET INTEREST MARGIN (NIM) (%)



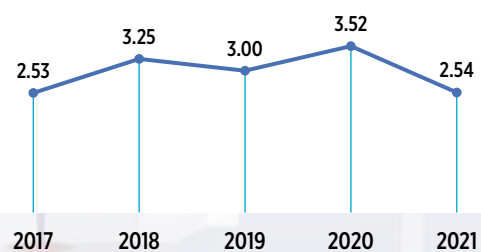
CASA RATIO (%)



LOAN LOSS COVERAGE (%)



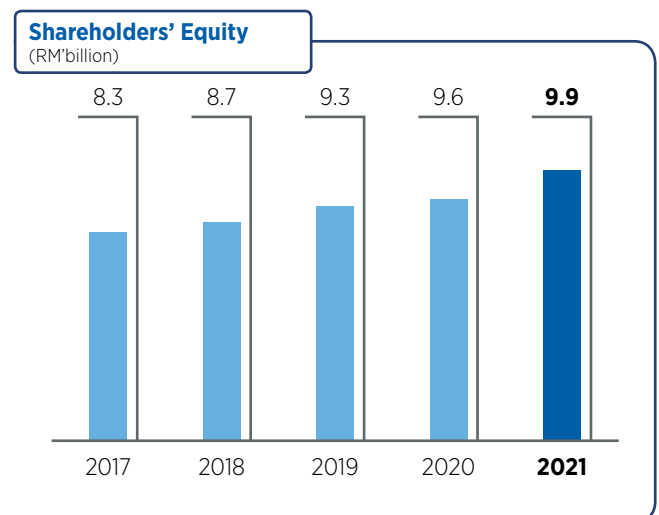
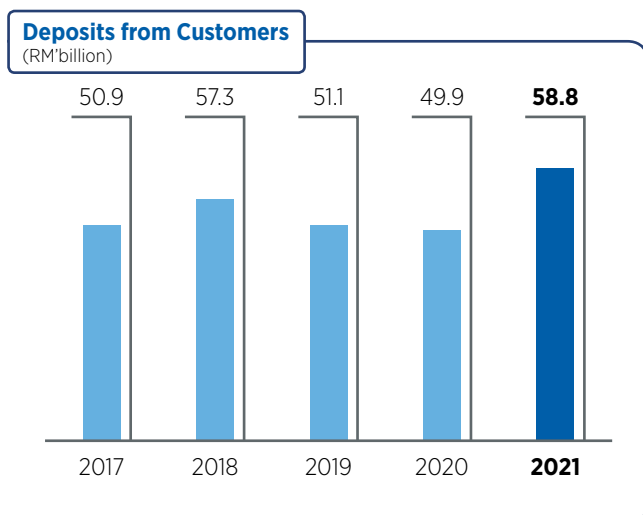
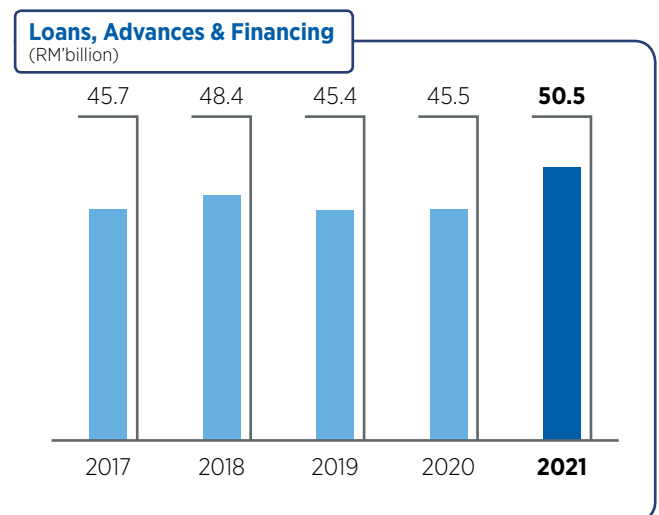
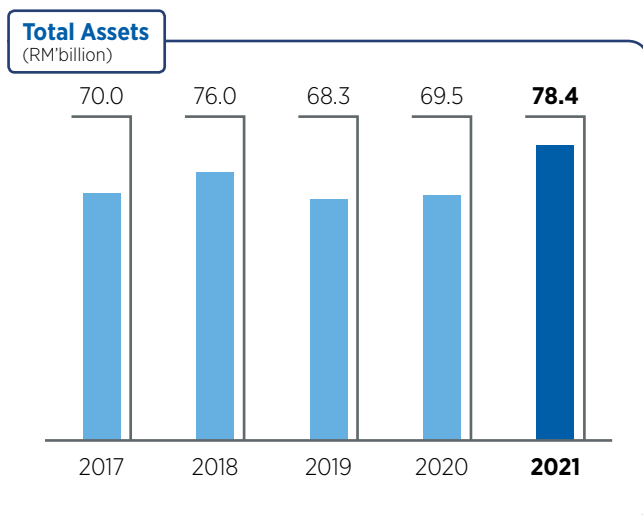
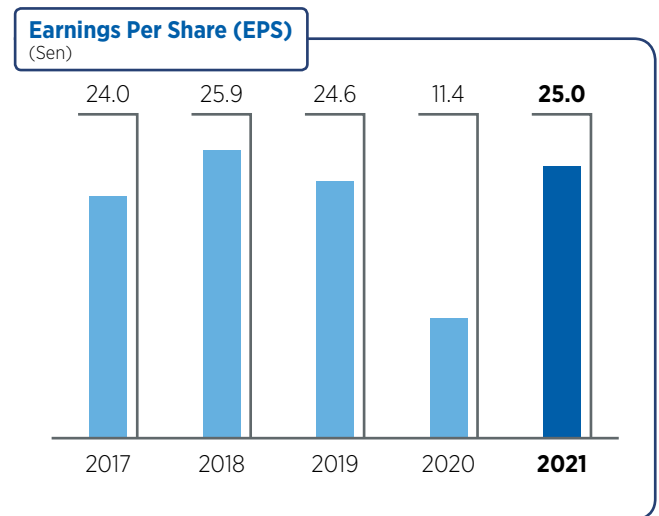
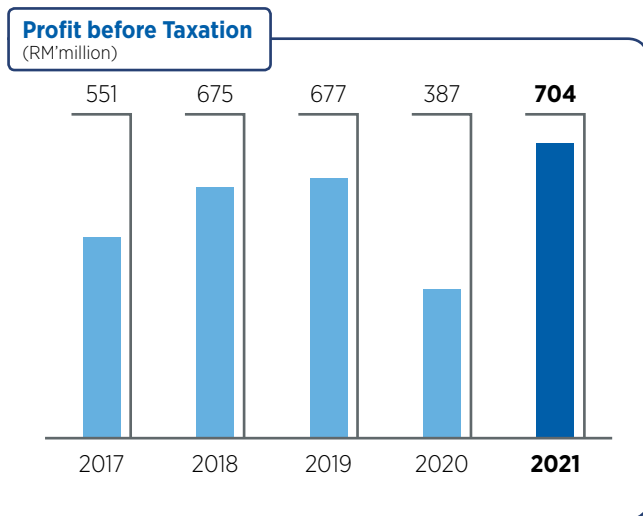
GROSS IMPAIRED LOANS RATIO (%)





FIVE-YEAR GROUP FINANCIAL SUMMARY

	2017	2018	2019	2020	2021
OPERATING RESULTS					
For the financial year ended 31 December (RM'million)					
Revenue	1,560	1,921	1,914	2,265	2,241
Profit before taxation	551	675	677	387	704
Net profit attributable to the equity holders of the Company	418	503	488	230	527
KEY BALANCE SHEET DATA					
As at 31 December (RM'million)					
Loans, advances and financing	45,722	48,392	45,388	45,493	50,528
Total assets	70,009	75,976	68,341	69,537	78,429
Deposits from customers	50,920	57,346	51,089	49,884	58,794
Total liabilities	61,680	67,235	58,945	59,899	68,495
Commitments and contingencies	32,286	30,873	30,851	36,250	45,197
Paid-up capital	4,685	4,685	4,775	4,902	4,969
Shareholders' equity attributable to the equity holders of the Company	8,271	8,672	9,337	9,567	9,889
FINANCIAL RATIOS					
(%)					
Net return on average shareholders' funds	4.93	5.94	5.42	2.44	5.42
Net return on average assets	0.60	0.69	0.68	0.33	0.71
Net return on average risk-weighted assets	0.88	1.02	1.01	0.49	1.07
Cost to income ratio	59.87	63.39	63.03	59.65	60.25
Gross impaired loans ratio	2.53	3.25	3.00	3.52	2.54
Net impaired loans ratio	2.10	2.59	2.28	2.57	1.89
Loan loss reserve	98.50	97.08	96.88	98.23	130.23
SHARE INFORMATION					
- Per share (sen)					
Earnings - basic	23.98	25.89	24.59	11.43	24.96
Earnings - fully diluted	23.98	25.33	23.85	11.03	24.96
Gross dividend	2.34	5.00	7.00	3.50	12.50
Net assets	426	446	470	460	466
Share price - high	234	226	191	193	184
Share price - low	231	222	189	133	162
Share price as at 31 December	231	223	190	184	173
Market capitalisation (RM'million)	4,488	4,333	3,773	3,827	3,675
SHARE VALUATION					
Gross dividend yield (%)	1.01	2.24	2.63	1.90	7.23
Dividend payout ratio (%):-					
- based on Group's profit after tax	9.77	19.31	20.33	31.60	50.39
- based on Company's profit after tax	16.09	16.35	26.68	78.29	68.92
Price to earnings multiple (times)	9.63	8.61	7.73	16.10	6.93
SEGMENT INFORMATION					
Profit before taxation and zakat by activity (RM'million)					
Commercial banking	502	802	555	195	647
Investment banking	40	150	165	344	281
Insurance (net of tax)	13	47	30	41	45
Others	(1)	(320)	(67)	(186)	(264)
	554	679	683	394	710





CHAIRMAN'S LETTER TO SHAREHOLDERS

Dato' Agil Natt
Chairman



Dear valued shareholders,

On behalf of the Board of Directors (the Board), I would like to thank you for the privilege to present to you Affin Bank Berhad's performance report for the financial year ended 31 December 2021 (FY2021)."

This is my third year addressing you, and I am encouraged by the positive progression the Group has demonstrated since I helmed the Board. In this letter, I would like to share with you how we coped against these uncertain times through adhering to our AIM22 strategic plan; our strengthened digitalisation efforts; our refreshed vision that is set to spur the Group to greater heights; and our environmental, social and governance progress.

As we ended the first full year of operating amid the COVID-19 pandemic and working within what is fast becoming a new normal, the Group demonstrated its value as an organisation that is agile and adaptive to secure long-term growth prospects as well as achieve a resilient financial position for the year in review.

AIM22

In my remarks to you last year, I shared about the journey of metamorphosis that the Bank is undergoing which is driven by the AIM22 transformation plan. This journey is key to the Group future-proofing our business and building a future-ready high-performance organisation to adapt to a dynamically disruptive business landscape.

The year in review continues on this transformative journey of change. It marks the mid-point of the AIM22 plan that focuses on strengthening equity, increasing productivity and efficiency, lowering cost of funds, accelerating digital transformation, and building on the strength of our people. The strengthened building blocks and groundwork laid by the implementation of AIM22 since 2020 is fast bearing positive results, even at the mid-point phase. I am pleased to report that the cumulative efforts have resulted in the Group strengthening its balance sheet, expanding its breadth of products, deepening its customer segmentation to provide relevant products and services, enhancing customer experience, and improving our asset quality.

CHAIRMAN'S LETTER TO SHAREHOLDERS

All the ongoing efforts under the AIM22 are centred towards our vision to be the most creative financial institution in Malaysia. This vision has been our North Star, guiding our response to the shifting external environment as well as recalibrating our internal systems, processes, people, products and services to be in accord with what our customers need, now and for tomorrow, that is balanced with strong prudential oversight.

The efforts we have put in place have borne fruitful results. I am pleased to share that we charted a Profit After Tax (PAT) of RM580.3 million compared with RM272.8 million the previous year, a significant increase of 112.7% (FY2020: -47.1%) from the year before. Our balance sheet has remained rock-solid. This sterling performance is a testament to our leadership, resilience against headwinds and our ability to stay focused on executing our strategy to drive sustainable returns even amid the ongoing pandemic challenges, heightened competition and a weak economy.

Driving Digital

We build our technology capabilities and digital efforts around our customers – to give them an unrivalled customer experience. Technology is omnipresent in our AIM22 strategy and spans our entire organisation to increase efficiency, drive automation, provide easy and secure access, and most importantly, enhance our customer experience. This is an important imperative to drive relevance and future proof the organisation for the long term. The digital initiatives identified by the Bank have been mindfully considered and meaningfully implemented. In a year that saw an increase in remote and digital engagement by customers and employees with the Bank, the value of our strategic imperative in our digital infrastructure was clear to see.



Dato' Agil Natt, Chairman of Affin Bank and Puan Johanna Abdullah, Head, Group Community Distribution, engaging with the branch management and staff during their visit to the Kulai Branch.





▲
The lounge at Menara Affin Bank's atrium is designed to elevate the banking experience by providing customers with a relaxed atmosphere when conducting their banking transactions.

CHAIRMAN'S LETTER TO SHAREHOLDERS

The year in review has certainly taught us some valuable lessons and underlined the importance of being far-sighted in achieving our purpose that is to offer customers with unrivalled services and being grounded in our *Always About You* ethos. We will always be there for our customers, be it in trying times or in thriving times.



Chairman Dato' Agil Natt commended the Jalan Meru Affin Bank branch with the Certification of Performance for Branch Compliance Review.

A Vision with People at the Core

As part of our journey of metamorphosis, it was apt that we reconsidered our vision to be reflective of the kind of organisation we aspire to be. The refreshed vision – To Be The Most Creative Financial Institution in Malaysia – reframed our aspiration to be a modern and progressive bank that embraces an innovative and adaptive mindset so our people can serve our customers meaningfully.

This comes on the back of our freshened logo that was unveiled in 2020 in conjunction with the Bank's 45th anniversary. The hibiscus logo took on a contemporary slant to signify the metamorphosis journey the Group has embarked on to emerge as a financial institution of the future. At the heart of our organisation are People – our employees and our customers – as articulated in the tagline, *Always About You*.

The year in review has certainly taught us some valuable lessons and underlined the importance of being far-sighted in achieving our purpose that is to offer customers with unrivalled services and being grounded in our *Always About You* ethos. This was demonstrated in our ongoing support of our customers affected by the impact of the pandemic and the floods through the continuation of the customised Targeted Repayment Assistance, which included moratoriums and other financial relief assistance under the Financial Assistance and Instalment Relief programme (FAIR). We will always be there for our customers, be it in trying times or in thriving times.

Our Environmental, Social and Governance (ESG) Journey

For the year in review, we raised the priority of ESG within the organisation and discussed ways to drive the ESG agenda moving forward. This is in line with the principles of Value-Based Intermediation (VBI) which is advocated by Bank Negara Malaysia (BNM) and corresponds with our efforts towards sustainable value creation.

In 2021, the Bank issued the Group Credit Policy on Sustainable Financing (GCPSF) based on Bank Negara Malaysia's assessment and classification of economic activities. This is part of our efforts to manage and monitor ESG aspects of the lending and financing activities of the Bank.

On the environmental front, we believe that investment in green energy is an essential investment towards our future. To that end, we continue to provide and arranging green financial solutions such as green bonds/sukuk and solar financing to our customers.



The pandemic has raised the importance of financial management and financial literacy among customers and in the community. This is something that we, too, advocate in line with our financial inclusion agenda, and look for avenues to build in financial literacy components. For example, the mobile app for small and medium-sized enterprise (SME) customers, *SME Colony*, provides access to resources and references to help SMEs improve market knowledge and enhance their financial acumen.

The year in review has been the first year that we have integrated certain aspects of ESG into our business and support functions. We will continuously look at how we can incorporate and promote ESG considerations in our operations on a progressive basis.

Governance

Given the volatile landscape in the past couple of years, we have ensured that our governance, risk and compliance management are constantly reviewed and updated to ensure prudent oversight. The Bank continues to uphold high standards of good corporate governance, which is essential in executing our business strategies and generating long-term shareholder value.

Our robust governance framework adopts corporate governance practices that conform to Bank Negara Malaysia's Policy Document on Corporate Governance, Bursa Malaysia Securities Berhad's Main Market Listing Requirements and Securities Commission's Malaysian Code on Corporate Governance (MCCG).

The Bank recognises the importance of diversity in the boardroom, from skills, experience, race, age and gender. We are in compliance with the regulatory requirements relating to the majority of independent Directors, with seven of the nine Directors on the Board being independent Directors.



▲ *The Bank celebrated Chinese New Year with residents of the Handicapped and Mentally Disabled Children Centre, Bukit Baru, Melaka, by treating them to lunch. Chairman Dato' Agil Natt also presented a monetary contribution to the Centre and distributed goodie bags to the children.*

Our commitment towards good corporate governance practice was recognised when we bagged the Industry Excellence Award at the MSWG—ASEAN Corporate Governance Awards 2020 by the Minority Shareholders Watch Group (MSWG). The award recognises best practices of corporate governance by Malaysian listed companies using the ASEAN corporate governance scorecard assessment. For the financial reporting year of 2020, Affin Bank clinched the 14th position in the Top 100 companies for corporate governance disclosure.

“
The Bank continues to uphold high standards of good corporate governance, which is essential in executing our business strategies and generating long-term shareholder value.
”



▲ *At the MSWG-ASEAN Corporate Governance Awards 2020, Affin Bank received the Industry Excellence Award (Financial Services sector).*

CHAIRMAN'S LETTER TO SHAREHOLDERS

Dividends

As a result of our commendable financial performance and our strong capital position for the year in review, the Group has proposed a total of 12.5 sen per share of dividend for the financial year compared with 3.5 sen in the previous financial year. This translates to a dividend payout of RM265.5 million (FY2020: RM72.8 million), equivalent to 50.4% (FY2020: 31.6%) of the FY2021 Group's net profit. The strong financial performance translated to higher earnings per share at 25.0 sen compared with 11.4 sen in the previous financial year. Net asset per share improved to RM4.66 compared with RM4.60 as at end December 2020.

VALUE TO OUR SHAREHOLDERS		
<p>12.5 sen per share of dividend for the financial year compared with 3.5 sen in the previous financial year</p>	<p>Dividend payout of RM265.5 million (FY2020: RM72.8 million), equivalent to 50.4% (FY2020: 31.6%) of the FY2021 Group's net profit</p>	<p>Earnings per share at 25.0 sen compared with 11.4 sen in the previous financial year</p>
<p>Net asset per share improved to RM4.66 compared with RM4.60 as at end December 2020</p>		

Looking ahead

At the time of penning this letter, we are a few weeks into 2022.

I am excited about the new frontiers we will conquer this year, including the forward strides we expect to make to become more relevant and integral to our customers' lives.

While uncertainty continues to underline the horizon, we remain optimistically cautious. Malaysia is on the cusp of moving from a pandemic to an endemic status, and on a path to recovery in 2022, supported by the reopening of economic and social sectors.

At Affin Group, we expect to continue to grow and create value for our shareholders, thanks in large part to the successful traction of our AIM22 strategy. The year 2022 will close out the AIM22 plan and put our momentum in gear for the next long-term plan beyond 2022. In the next three-year plan, we will continue to anchor our ambitions to be a progressive and fit-for-future organisation on two main strategic objectives: providing unrivalled customer service and building digital leadership.



On 31 March 2022, Dato' Agil Natt, Chairman of Affin Bank, officiated the opening of our new Kemaman branch. The branch was relocated to achieve a more strategic presence.



Our fundamentals remain strong and we are committed to our disciplined approach in risk management to maintain our strong capital position. With the commitment of a very dedicated team at the Affin Group, I believe we are well-positioned for another commendable performance in 2022 and stay on course with our metamorphosis journey towards being a financial institution of the future, embracing creativity and technology to deliver unrivalled customer excellence in the ever-dynamic business environment.

In Memoriam

I am saddened by the recent passing of Dato' Mohd Ali bin Mohd Tahir, Chairman of Affin Islamic Bank. The Board joins me in expressing our deepest gratitude to *Allahyarham* Dato' Mohd Ali for his immeasurable contributions. We would like to express our deepest condolences to his family, and pray that he may be placed among the faithful. *Al-Fatihah*.

A Word of Thanks

Several parties have played a part in the Group's commendable performance for the financial year. I would like to extend my gratitude to my fellow directors on the various boards within the Group for their invaluable support and counsel. The Board joins me in thanking Encik Mohd Suffian Haji Haron, who retired as director on 2 June 2021, and welcoming Ms. Chan Wai Yu who joined the Board on 1 April 2021.



Chairman Dato' Agil Natt and President and Group Chief Executive Officer Datuk Wan Razly Abdullah Wan Ali launching the AFFIN DUO+ Credit Cards targeted at the mass affluent segment.

On behalf of the Board, I would like to accord my sincere appreciation to our shareholders and customers for their continued trust and steadfast support in us. I also wish to record our appreciation to Bank Negara Malaysia, the Securities Commission Malaysia, Bursa Malaysia Securities Berhad, and other regulatory authorities for their ongoing guidance and assistance.

Last but not least, my deep gratitude goes to our employees who have performed with passion, professionalism and dedication, particularly our frontliners who continued to serve our customers throughout these extraordinary times. Our people are our future. With the guidance of a strong leadership team, I believe we are in a good position to drive our strategies forward and deliver value to our stakeholders.

Dato' Agil Natt
Chairman



I believe we are **well-positioned** for another commendable performance in 2022. Our **metamorphosis journey** will guide us towards becoming a financial institution of the future, one that embraces creativity and technology to deliver **unrivalled customer excellence** in the ever-dynamic business environment.”

“TAKING THE LEAD”



Nazri Othman
Executive Director
Community Banking

Focus on Unrivalled Customer Experience

If I had to identify one main driver for our commendable performance, it is our efforts to embed ourselves in the customer journey to provide them unrivalled customer experience. This is an ongoing journey and one we are committed that is vital for the Bank's success. We want to make banking simple, seamless and convenient. And it has to jive with the new customer's behaviours of today. That is why concepts such as café banking (with Tealive) and reimagining the branch experience are finding sound footing with our customer's.

The team adopted the Engage, Enhance and Elevate approach. This action-oriented rally was a guide on how we engaged with customers, collaborators and channels; enhanced our systems and processes to leverage data and analytics to understand and meet customer needs; as well as elevate our products' attractiveness to commensurate with what our customers want.

Lim Kee Yeong
Executive Director
Enterprise Banking



Supporting Business Sustainability

Our SMEs are a crucial backbone of the Malaysian economy and we are committed to playing our part in helping protect their business livelihoods in the turbulent pandemic landscape. We rolled out financial and repayment assistance, as well as helped them integrate into the commercial supply chain ecosystem.

For instance, our award-winning Affin Start-Up Banking initiative integrates start-ups into the SME ecosystem armed with business knowledge, relevant tools and networking opportunities. I am also proud of the inroads we continue to make in supporting women entrepreneurs with our AFFINGEM proposition. These challenging times have particularly highlighted women's business acumen as agile entrepreneurs that create jobs and are key economic contributors.

We continue our journey as the preferred partner for SMEs by supporting and bolstering their growth journey as they continue to set benchmarks and break glass ceilings with their innovations and entrepreneurship.



Hanif Mohd Yusof
Executive Director
Corporate Banking (Acting)

Digitalisation

Undoubtedly, the pandemic has accelerated our adoption and progression of digitalisation across our business. We have been able to swiftly respond to providing our customers with efficient ways of banking with minimal disruption to their operations. Of note is the AFFINMAX corporate internet banking platform, which has received rave responses from our corporate banking customers. This has enabled our corporate customers to access financial solutions such as cash and liquidity management, trade finance and supply chain solutions, which are critical components to running their businesses seamlessly.

I believe digitalisation will open up a whole host of opportunities for us to serve our customers in more meaningful ways. I, for one, am excited at how we will be further leveraging digitalisation to adapt and fit into the readaptation of business operations and ecosystems. I invite you to watch this space.

Capturing Market Opportunities

We are ready to capture market opportunities and meet the challenges provided by a rapidly transforming region. I am proud of the experienced team at Treasury which has performed well, proactively managing our customers' portfolios while managing risks tightly.

We are also reaping the benefits of our digitalisation efforts through the enhanced Treasury FX Digital System, allowing us to capture nuanced opportunities in the global money markets through digitisation and automation of FX rates dealing. As the markets continue to chart an uncertain path ahead, I believe we are well-positioned to capture growth from the transformed global supply chains as countries try to secure supplies and hedge risks.



Hanif Ghulam
Executive Director
Treasury



Dual Banking Model

We have moved the dial on driving synergy through adopting the dual-banking model, capitalising on strengths from the Group. This is key to promoting a more efficient and productive way of working. We will be able to support our customers with a wider array of innovative products, services and advisory, depending on their preference for either conventional or Islamic products.

This approach further validates the trajectory and effort of the Group to develop and offer our customers a comprehensive suite of offerings. Ultimately, our shared vision and common goal is in the service of our customers, and will lend us strength towards achieving our aim of providing unrivalled customer experience.



Nazlee Khalifah
Chief Executive Officer
Affin Islamic Bank Berhad



Emmanuel Jean Louis Nivet
Chief Executive Officer/
Country Head, AXA Malaysia
AXA Affin Life Insurance Berhad
and *AXA Affin General Insurance Berhad*



Mona Suraya Kamaruddin
Chief Executive Officer
Affin Hwang Investment Bank Berhad

Strategies for a Changing Investment Landscape

One thing that we in the investment side of the business can appreciate is that one day is not the same as the next. Change is the constant in which we operate but change also brings with it many opportunities to be tapped upon. There are still viable growth opportunities across many sectors and asset classes in the region.

Our strength has been our ability to help our customers hedge their risks and enhance their yields. With greater visibility on recoveries of economies, we are taking an optimistic yet cautious position and will remain actively tactical in our investment portfolio management approach. At the same time, digital enablement will be a key driver and consideration for us to support our customer base.

Dynamic Product Propositions

The pandemic has caused a lot of people to take a step back and reassess their protection standing amid these extraordinary times. We have seen a shift in customers' appeal for products that suit these uncertain times such as protection schemes for travelling during the pandemic, standalone medical insurance coverage especially for the informal working sector, and coverage for SMEs that need business protection plans.

Now, all the more, it is vital that we support our customers. We do this by being more cognisant of their needs, structuring products accordingly, and enabling them to engage with us easily through digital means.

Talents

The money broking business is a specialised industry and requires the right skilled talents. Our assets are people. That is why we are investing in learning and developing to upskill and strengthen the talent pool in order to increase our service levels to meet the expectations of our clients as part of our effort to carve a significant market share.

As the financial market is an integral part of the economy that is progressive and demanding, Affin Moneybrokers will need to complement learning and development with technology. Technology will be our area of focus moving forward, as we meld traditional and electronic channels to cater to our customers' needs.



Ng Seow Pang
Chief Executive Officer
Affin Moneybrokers Sdn Bhd



Dear esteemed shareholders,

The year in review continued to be a roller coaster as we faced the ongoing challenges of the global public health crisis, with governments across the world undertaking stringent measures to manage the pandemic. Needless to say, this affected economic activity. Malaysia, too has not been spared the impact, contending not just with the COVID-19 pandemic but with one of the worst floods to have affected the country in ages.

The Malaysian banking system displayed resilience in 2021 despite the challenging operating environment against extended movement restrictions, moratoriums, and repayment assistance. This was thanks to the buffers and structural strength instituted over the years. Malaysia's economy started to show encouraging signs of recovery towards the end of 2021, on the back of rising vaccination rates and the reopening of the economy.

I joined Affin Bank Berhad in April 2020, which was right at the onset of the pandemic and just two weeks into the national movement control order (MCO). Needless to say, these were extraordinary times, but I am pleased to share with you how the Bank demonstrated incredible agility and resilience; and stayed on course to the strategy that we laid out under the AIM22 metamorphosis plan.

This metamorphosis plan aims to drive the Group towards being a more progressive and modern entity, providing our customers with unparalleled service excellence. The intent of our metamorphosis plan is even more significant against these challenging events, which is to build long-term resiliency against short-term obstacles.

The results have been encouraging, and I am honoured to share with you the initiatives that we have put in place to strengthen our position, our stellar financial performance and the exciting growth opportunities we see ahead of us, even amid the very challenging economic environment.





MESSAGE FROM THE
PRESIDENT AND
GROUP CEO

MESSAGE FROM THE PRESIDENT AND GROUP CEO

Operating Landscape Amid Extraordinary Events of the Year

The operating landscape remained very much challenging, following the economic growth contraction in 2020 arising from the pandemic. We entered 2021 with a spike of a third wave of COVID-19, resulting in targeted MCOs across various states and a state of emergency declaration until August 2021. The ongoing disruptions to the economy and business activities led to subdued consumer sentiment for most of the year.

As part of the ongoing efforts to address the economic hardships arising from the impact of the pandemic and the muted economy, the Malaysian government introduced various initiatives that included an automatic blanket moratorium on loan repayment on an opt-in basis for individual borrowers across all income brackets under the PEMULIH programme; benefits and incentives under the PRIHATIN Rakyat Economic Stimulus Package (PRIHATIN) and the Short-Term Economic Recovery Plan (PENJANA); and withdrawal of Employees Provident Fund (EPF) savings, among others.

Our response to the COVID-19 pandemic has consistently focused on People – the wellbeing of our employees and customers. Affin Bank, together with our peers, stepped up to provide access to financial support with the Targeted Repayment Assistance through the Financial Assistance and Instalment Relief programme (FAIR) that ran until December 2021. The FAIR programme was also extended to individuals and non-individuals affected by natural disasters such as floods and landslides. The relief programmes included restructuring and rescheduling of financing, as well as deferment of monthly payments for up to six months.

Altogether, the Group had extended a total of RM13.96 billion of payment relief assistance at the end of December 2021. These relief initiatives were necessary to support individuals and businesses in managing their financial circumstances and, thereby, navigating economic recovery.

We reflected on the challenges and uncertainty our customers and our colleagues have faced throughout these ordeals. On behalf of the Group, we pay tribute to everyone affected, and our thoughts are with those who have lost loved ones.

Driving Our Strategic Imperatives

The banking landscape has changed tremendously. It is highly competitive, with increasingly innovative products and services offered within a rapidly evolving digital ecosystem. Our strategies must drive the Group towards being relevant with the right skills, mindset and capabilities to deliver on our intent to offer our customers unrivalled service that will undoubtedly have a positive impact on our performance.

The Chairman had already given a good view of how the Group embraces Metamorphosis to change and scale-up in his Letter To Shareholders. This metamorphosis is expected to take various forms and phases over the years as we define and refine our sets of goals along the way. We stand guided by our refreshed vision of **Being the Most Creative Financial Company in Malaysia** with our tagline of **Always About You** that pushes us to embed customer-centricity aspects that include anticipating and meeting customers' needs in our products and services, enabled by digital strength.

On the most fundamental basis, the goal of AIM22 is to build sustainable income for the Group for the long term, with the ability to withstand short-term shocks and volatility. I fondly call this the 'annuity income' as it builds on the concept of paving the necessary blocks today for a smoother path tomorrow. The key focus areas under AIM22 include strengthening return on equity, improving productivity and efficiency, building the current account and savings account base to strengthen cost of funds, transforming digital capabilities, and focusing on people.

Going back to our **Always About You** proposition, we looked to see how we could best support our customers and ensure they had access to offerings relevant to what they needed. We took a step back and relooked how we cross-integrated key performance indicators (KPI) to maximise opportunities across our divisions and subsidiaries to drive business synergy such as cross-selling and up-selling collaboration initiatives. This is an important imperative as we build our image as an integrated financial services group offering our customers end-to-end financial solutions.

Sound Execution, Strong Performance

I am pleased to report that the AIM22 is now in the final year and has achieved meaningful milestones against the targets set. Notable initiatives for the year in review under the AIM22 roadmap were the introduction of new segments for customers: INVIKTA which is by invitation-only suite of banking solutions for premier customers,

PROFIT BEFORE TAX

RM' million

RM703.9

386.7


+82%

NET PROFIT

RM' million

RM580.3

272.8


+112.7%



A Affin Bank Berhad and Generali Asia N V (Generali) formed a joint venture to develop their life and general insurance businesses in Malaysia.

and AVANCE which is a new banking membership that offers its members a range of financial privileges such as preferential interest rates, fee waivers and on-demand financial consultations.

We also strengthened our digital leadership by launching Aladdin, our new digital bank proposition targeted at the digital-savvy generation and fulfilling the growing demand for digitalised product offerings. For SMEs, we upgraded key features of the multi-award-winning SME Colony mobile app with progressive enhancements and additions to its features to further customise financial solutions, provide access to comprehensive industry resources, and leverage networking opportunities. Continuous upgrades of systems and features will be a mainstay of our digital offerings, as we innovate to meet and enhance our customer experience.

We also looked at the customer segmentisation and the customer journey to build touchpoints that best melded with their approach to banking. In catering to the changing needs of younger customers, we introduced an innovative café-banking concept that combines banking services with lifestyle retail. We partnered with homegrown lifestyle tea brand, Tealive, to integrate banking services with Tealive 3.0 concept store within the Universiti Teknologi MARA (UiTM) Puncak Alam campus.

In a corporate exercise, Affin Bank and Generali Asia NV teamed up to create Malaysia's second-largest general insurance business with a gross written premium (GWP) of more than RM2 billion. This will come on the back of Affin disposing a 21% stake in AXA Affin Life Insurance Bhd (AALI) and 2.95% in AXA Affin General Insurance Bhd (AAGI) to Generali, subject to the approvals of Bank Negara Malaysia and other relevant parties. This corporate exercise will enable Affin to monetise part of its investments in the insurance businesses and reallocate proceeds to fund business growth in its core banking business; as well as reinforce the Group to offer holistic financial solutions and enhance overall customer experience.

Key to the successful implementation of the initiatives to progress the Group under the AIM22 strategy is the strength of our People. In effecting a transformative growth in our People along the Metamorphosis Journey, we prioritise talent and development, build a culture that spurs high performance; and encourage the ability to offer solutions as key-value enablers. As part of the metamorphosis mindset that we are driving, the need to be agile, adaptive and innovative are strong values to help the Bank achieve its ambitions to be a modern and progressive organisation that understands customers at the core.


All these initiatives and imperatives have resulted in the Group charting a strong financial performance even against the subdued market environment marked by the global pandemic. Our performance has shown significant improvements in critical ratios and earnings, as a result of our focused adherence to the AIM22 roadmap.

The Group's profit before tax (PBT) almost doubled to RM703.9 million in 2021, an increase of 82.0% from RM386.7 million from the previous year, while net profit came in at RM580.3 billion, up 112.7% from 2020. Our profit performance was driven by a confluence of factors: improving net interest income, Islamic Banking income, net fee and commission income, lower modification loss and allowance for impairment losses.

The measure of success of the AIM22 transformational plan is aligned to six identified financial indicators which are return on equity (ROE), cost to income (CIR) ratio, net interest margin (NIM), Current Account/Savings Account (CASA) ratio, PBT and gross impaired loans (GIL).

The AIM22 initiatives bear testament to the Group's exceptional financial performance and are on a positive trend, as reflected by financial indicators below. Strong improvements were shown in the management of GIL ratio at 2.54% against a target of 2.5%, and surpassing NIM target of 1.91% to close the year at 1.97%. CIR was behind our target at 60.3% due to investments that were necessary in people and technology.

AIM Financial Indicators	FY2020 Performance	FY2021 Performance	Target Under AIM22
Return-on-equity	2.44%	5.42%	7%
Cost-to-income ratio	59.7%	60.3%	<55.0%
Net interest margin	1.66%	1.97%	1.91%
CASA ratio	22.22%	23.03%	>25.0%
Profit Before Tax	RM386.7 mil	RM703.9 mil	>RM1.0 bil
Gross Impaired Loans	3.52%	2.54%	<2.5%

 Further context on the achievements of the financial indicators will be elaborated in the Financial Review under Management Discussion and Analysis on pages 68 to 69.

MESSAGE FROM THE PRESIDENT AND GROUP CEO

Creating Unrivalled Customer Service Through Digital Enablement

Amid the challenges of 2021, we remained committed to our customer-focused strategy, striving to connect, engage and understand their changing needs and aspirations better. This focus is underlined in our tagline, **Always About You**, representing our passion and commitment to the customers.

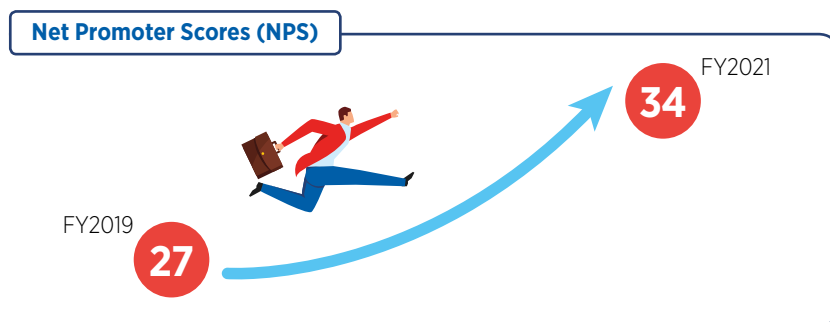
As we embark on the metamorphosis change, the world around us has also changed tremendously, especially over the past two years. The impact of COVID-19 on society has hastened several trends in consumer behaviour and preferences, predominantly the move away from cash to contactless payments as customers adapt to a low-touch environment. The pandemic has also given rise to growing online transactions and servicing with many preferring remote engagement through mobile and online banking apps. I see these trends presenting particularly significant opportunities for the Affin Group to transform and improve our offerings.

We took this as an opportunity to reimagine and transform our service experience, leveraging digitalisation as the key enabler to emerge stronger and more relevant to our customers. Under AIM22, we look to gather customer insights based on their life stages and financial goals and understand their pain points so that we can design and improve upon the customer journey and align products and services that are relevant to them. In developing products and services, and engaging with them, we developed the AFFIN CARES customer framework where its acronym promises to place Customers first, be Accountable, be Responsive, have Empathy and be Simple.

Through this framework, we looked at areas that could give our customers more support. One of the key launches for the year in review was the launch of Aladdin, our digital bank proposition that allowed customers to open an account digitally within 10 minutes. Aladdin addressed the pain point of previously needing customers to come into physical branches to open an account. By leveraging Know Your Customer (eKYC) technology, Aladdin effectively enables customers to open and access their bank accounts without having to visit any of the bank's branches.

As part of our commitment to drive more insightful customer engagement, we made strides by being the pioneer in the banking industry to use the Sales Management System. The flexibility of cloud computing not only speeds up our development time but also opens up more opportunities for system integration with our partners. We saw a significant 187% increase in average monthly incoming leads following the launch of the new system.

Based on the annual Net Promoter Scores (NPS) that measures customers' likelihood to recommend a company to a friend or family members and conducted by independent external research agencies, the Bank's NPS score rose from 27 in FY2019 to 34 in FY2021. This is an encouraging indication that our efforts to provide our customers with unrivalled service are bearing results.



A wholesome customer journey is impossible without exceptional customer service. We continue to strengthen our customer support and are looking at harnessing the power of machine learning and artificial intelligence (AI) for more efficient customer support. This is in line with our aim to further strengthen our digital proposition, with the ultimate goal of deepening customer relationships to boost retention and increase acquisition.



Affin SkyNet, our new IT Centre at Cyberjaya.

A Cautiously Optimistic Outlook

The global economic outlook in 2022 remains uncertain due to concerns about new COVID-19 variants such as Omicron and conflict between Russia and Ukraine. A global economic slowdown is anticipated as more nations start unwinding unprecedented fiscal and monetary policy support levels to address the fallout from the pandemic and the conflict.

For Malaysia, although the weaker-than-expected global economic growth clouds the domestic growth, there is continued optimism that Malaysia will regain its economic growth momentum in 2022. World Bank forecasts real gross domestic product (GDP) of 5.5% supported by the resumption of all economic and social sectors since the fourth quarter of 2021 coupled with assurance by the Government that "blanket" MCOs will be avoided in favour of targeted approaches.



Affin Group will move to our 'Rumah Baru', at the newly minted Tun Razak Exchange.

The country's successful management of the pandemic and steady economic re-opening should lead to recovery in consumer demand and investors' confidence. Private consumption is expected to be boosted by higher household income due to stable labour market conditions, higher minimum wage, and continued direct cash assistance by the Government to targeted groups under Bantuan Prihatin Rakyat (BPR) and Bantuan Keluarga Malaysia (BKM) as well as wage subsidy and short-term employment programmes to generate more job opportunities as announced in Budget 2022.

I am quite optimistic that 2022 will be a landmark year for the Affin Group as we work towards achieving the last year of the AIM22 metamorphosis journey and end it on a high note. The AIM22 initiatives are gaining traction and I believe, will continue to achieve the Group's financial aspirations as both the completed and ongoing initiatives have made a positive mark on the Affin Bank Group's various key financial indicators.

Our focus for 2022 will be steered by six strategic priorities. Our priorities are also aligned with the five-year Financial Sector Blueprint 2022-2026 that was recently unveiled by Bank Negara Malaysia to transform the financial sector in Malaysia.

Our first strategic priority for the coming year is to continue the enhancement of our digital capabilities which include strengthening the offerings of our mobile internet banking and retail internet banking, as well as leverage Customer Relationship Management (CRM360) system and the Affin Delivery System, amongst others.

Second, we will focus on our branch transformation and expansion efforts to better our customer touchpoints and customer journey. Our third priority is to focus on high-margin businesses such as credit card, personal financing, share margin financing and Enterprise Banking.

Our fourth priority centres on strengthening Wholesale Banking model while our fifth priority is to continue ramp up CASA, especially through our premium customer segments AVANCE and INVIKTA. The sixth is to leverage the triple banking business model for better cross-selling and derive synergies for CASA acquisition across the Group.

All these six priorities serve the same aim which is to offer customers unrivalled services where they experience an intuitive customer journey that speaks to the right financial solutions that they are looking for. Ultimately, understanding our customers and providing the right solutions for them will help the Bank to boost its performance and accelerate growth.

Underscoring these priorities is our unwavering focus on ensuring a disciplined cost structure to achieve desired business strategic outcomes, and at the same time, contribute positive impact to our business, environment and community where we operate in by strengthening and integrating environmental, social and governance considerations into aspects of our business and operations. This will be elaborated upon further in our Sustainability Statement on page 140.

In 2022, the Affin Group will move its headquarters to the newly minted Tun Razak Exchange (TRX) where all the subsidiaries will be housed in a single location in the Affin Bank Tower. The modern and progressive building with green and sustainable features will be reflective of the Affin Bank's vision To Be The Most Creative Financial Company in Malaysia.

Appreciation

Despite the headwinds, we have successfully navigated the challenges that have come our way and accomplished a lot in 2021. There are many parties who supported the Group along this journey of metamorphosis and I would like to acknowledge them.

I am immensely proud of the Affin team for giving their best. It is my privilege to work with such a dedicated team, and I thank them for their hard work and commitment to excellence. I would like to thank the Chairman and the Board of Directors for their wise counsel and encouragement which has helped steer us on this journey.

My thanks to our regulators, particularly Bank Negara Malaysia, the Securities Commission Malaysia and Bursa Malaysia Securities Berhad for their support and guidance.

My sincere gratitude to our customers, business partners and shareholders for your continued trust in us. We remain committed to delivering greater value and service excellence to you.



The opening of Affin Bank's 111th - branch at UiTM Puncak Alam campus was officiated by Chairman, Dato' Agil Natt on 8 April 2021. It is the first branch of the Bank that is integrated with a Tealive concept to provide a unique lifestyle banking experience.

OUR PROACTIVE RESPONSE TO COVID-19

The rapid outbreak of COVID-19 has had a significant impact on individuals, families, businesses, communities and nations across the globe. In response to the pandemic crisis, we prioritised and focused our efforts on providing critical support, streamlined procedures to speed up decision making and harnessed digitalisation to catalyse new ways of engagement. These measures have ensured that even with the spread of COVID-19, our operations are constantly running and we are continuously engaging and meeting the needs of our stakeholders while at the same time safeguarding the health and safety of our employees.

The following programmes and initiatives were carried out during the year to ensure the safety and wellbeing of our stakeholders.

Customers

- Special Relief Facility (SRF)
- PENJANA SME Financing
- Targeted Relief & Recovery Facility (TRRF)
- Penjana Tourism Facility (PTF)
- High Tech Facility (HTF-NIA)
- Pemulihan Government Guarantee Scheme (PGGS)
- New Repayment Assistance (NRA)
- Financial Management & Resilience Programme (URUS)
- Financial Resilience Support Scheme (FIRST)
- Financial Assistance and Instalment Relief (FAIR) Programme
- Targeted and Expanded Repayment Assistance Programme (TRA & X-TRA)
- COVID-19 restructuring and rescheduling of facilities
- Enforcing the observance of Standard Operating Procedures (SOPs) for customers entering the Bank's branch or office premises.
- Allowing branches, sales hubs and business centres to purchase face masks and hand sanitisers to be provided to all customers.
- Introduction of new digital channels and services such as Aladdin mobile banking and AFFIN Robotics Process Automation Centre of Excellence **(See story below)**

Digital Achievements

The surge in online and e-commerce transactions experienced during the pandemic COVID-19 is here to stay. Growing expectations on the Affin Bank Group's digital capabilities has inevitably fast tracked our digitalisation efforts.

In November 2021, Affin Bank launched Aladdin as our digital bank proposition to fulfil consumers' need for an elevated digital experience. Catering to both Conventional and Islamic markets, a range of banking products and services are provided through the mobile-only bank, including transfer, payment, loan application and fixed deposit placement. Aladdin also enables customers to open an account digitally in 10 minutes, with just four simple steps by leveraging on eKYC technology. This is in line with the nation's goal to transition into a cashless society.

We have also embarked on the Affin Robotics Process Automation Centre of Excellence (RPA CoE) as part of our relentless effort to offer unrivalled customer experience. By developing process automation that minimises user activities to execute processes with better quality and less turnaround time, we have significantly increased our efficiency and productivity. This has uplifted customer satisfaction and led to effective cost savings.

Suppliers/Vendors

- All vendors have to adhere to stringent registration when visiting our premises
- Meetings with vendors/contractors are conducted virtually to ensure safety measures and standard operating procedures during the pandemic are observed
- Online briefings and discussions have become the norm

Investors

- Quarterly results meetings with analysts and fund managers are conducted virtually to ensure safety measures and standard operating procedures during the pandemic are observed
- Financial information are made available online via the website
- Annual reports are issued within the stipulated time according to the timeline set by Bursa Malaysia
- AGM is hosted virtually to ensure safety and physical distancing

Regulators

- Strict adherence to all governmental protocols and policies on safety
- Ongoing reporting to Bank Negara Malaysia on business disruptions arising from COVID-19 cases

Community

The Bank has taken initiatives in support of those affected by the COVID-19 pandemic. The initiatives are disclosed on page 167 of the Sustainability Statement.



Employees

We have put the safety of our staff at the forefront of the COVID-19 pandemic. We quickly transitioned staff from working in the office to a work from home (WFH) mode and equipped frontline staff with personal protective equipment, to enable them to work in a safer environment.

Apart from that, we have also developed standard operating procedures and guidelines as precautionary measures in managing the pandemic. Amongst others, we have

- Revised our workforce ratio during the Movement Control Order and National Recovery Plan to support Government's effort in reducing daily COVID-19 cases.
- Implemented split teams strategy to avoid spreading of the virus.
- Activated a Crisis Management team to manage staff movements for smooth operations.
- Developed a guideline on home quarantine and contact tracing through Circulars on "COVID-19: Protocol and Classifications".
- Permitted and paid for staff to undergo PCR swab test when identified as P1 and for dependents who contracted the virus from staff at workplace.
- Allowed MiCare, Third-Party Medical Administrator (TPA) to provide basic and over the counter medications to assist staff who are positive or under quarantine due to COVID-19.
- Allowed staff with post-COVID-19 side effects to obtain further treatment at private specialist hospitals.
- Assisted staff who have contracted COVID-19 at the workplace to apply for SOCSO claims.
- Launched a free vaccination programme for all staff and charged cost price to their dependents who participated in the programme.
- Stringent monitoring that only Board members, staff and vendors who have completed two doses of vaccine can enter office premises.
- Granted six months moratorium to staff with staff loans and/or financing repayment with the Bank.
- Distributed Saliva Test Kits to all customer-facing staff to enable them to perform test fortnightly. This is to ensure that staff are safe to work in office.



Our Branch Employees Are Fully Vaccinated

Dear Valued Customers,

For your peace of mind when transacting at our branches, we wish to assure you that all our branch employees on duty are fully vaccinated and tested every 2 weeks to ensure that they remain COVID-free.

As part of our standard operating procedures, our premises are also regularly sanitized for the safety and well-being of our customers and employees.

Thank you for banking with us.

- Staff who travelled during the pandemic either for business or leisure must notify their respective Head of Divisions in order to track staff movements during the pandemic.
- Allowed branches, sales hubs and business centres to purchase face masks and hand sanitisers to be provided to all staff.
- Encouraged staff to leverage on the use of technology by conducting virtual meetings and trainings.
- Practiced physical distancing at workstations and alternate seating arrangements to curb the spread of the virus.
- Advised staff to practice good personal hygiene i.e washing hands frequently with soap or using hand sanitisers and to wear face masks at all times.
- Restricting staff with symptoms such as fever, sore throat, cough and sneezing from entering the office.
- Introduced Affin Prihatin (#kitajagakita) channel to discreetly assist staff whose income are severely impacted during the pandemic.
- Established the Affin Vaccination programme to encourage staff to get fully vaccinated.
- As part of Affin MVP (Most Valuable Players) Award Programme, a total of 138 staff were awarded with the 'Pandemic Heroes Award'. **(See story below)**

Caring for Employees

All of the COVID-19 related measures taken by the Bank for our employees during the year is in line with the Bank's tagline "Always About You", a true manifestation of our value into action as "We Are Forever Working as a Team as We are One Family". Under the Affin Vaccination Programme, as at 31 December 2021, a total of 1,231 staff, or 99.7% of the total staff, were vaccinated with two doses.

In turn, our staff truly worked together as one and went the extra mile in the spirit of "Team High-Performance Culture". We acknowledge all efforts and contributions rendered by our staff in ensuring the Bank's smooth operations during the COVID-19 pandemic. As part of the Affin MVP (Most Valuable Players) Award Programme, a total of 138 staff were awarded with 'Pandemic Heroes Award' as tokens of appreciation and acknowledgements for their extraordinary and exemplary works beyond job scope during pandemic challenges.

DELIVERING IMPACT THROUGH HEADLINE ACHIEVEMENTS



With joint venture premium Affin partners Generali to create general insurance business

GENEVA, SWITZERLAND - Affin Bank Berhad (Affin) and Generali Group AG (Generali) have announced a joint venture to create a general insurance business in Malaysia. The joint venture, which is 50:50 owned by the two companies, will be a subsidiary of Affin Bank. The joint venture is expected to be completed by the end of 2016. Generali is a global insurance and financial services group, while Affin is a leading financial institution in Malaysia. The joint venture is expected to provide a wide range of general insurance products to Malaysian customers.

SME COLONY WINS RECOGNITION

THE BANK has a temple dedicated to managing all on-line platform for SMEs. The bank has been recognized for its efforts in supporting small and medium enterprises (SMEs) through its digital platform. The bank's digital platform provides a range of services for SMEs, including loan applications, account management, and financial advice. The bank's digital platform has been recognized as one of the best in the industry.





Affin Bank laksana AIM22 tingkat pengalaman pelanggan



Affin Bank laksana AIM22 tingkat pengalaman pelanggan. Bank ini telah melaksanakan inisiatif untuk meningkatkan pengalaman pelanggan melalui platform digital dan perkhidmatan peribadi.

ANOTHER AWARD FOR AFFIN BANK'S APP



Affin Bank's mobile application has won another award for its user experience and functionality. The app is praised for its intuitive design and comprehensive features.

BIZ in BRIEF

Affin Bank wins Best Ecosystem Project

AFFIN Bank Bhd's mobile application, SME Colony, which is the bank's small and medium enterprise (SME) community development initiative, was recently named as the "Best Ecosystem Project-Malaysia" at The Asian Banker Malaysia Awards 2020. President and group CEO Datuk Wan Razly Abdullah Wan Ali said the SME Colony also comprised the newly launched AFFINWRKFZ, which offers a total future-proof SMEs' business model with talent retention, insurance protection and human resource development. — Bernama

AFFIN BANK OFFERS AFFLUENT CUSTOMERS PREMIER BANKING SERVICES



Affin Bank has introduced a new suite of premier banking services for its affluent customers. These services include personalized financial planning, exclusive investment opportunities, and dedicated relationship management.



Generali to acquire majority stake in AXA Affin joint ventures, all of MPI Generali in RM1.3b deals

BY JUSTIN LIM
@justinlimaxia.com



KUALA LUMPUR: Swiss Re subsidiary Generali has agreed to buy a 70% stake in AXA Affin Life Insurance (AALI) and a 51% stake in AXA Affin General Insurance (AGI), as well as selling its entire stake in MPI Generali Insurance. The deal is valued at RM1.3 billion.

The deal is expected to be completed in the second quarter of 2022. The transactions are expected to be completed in the second quarter of 2022.

Multi-Purpose Insurance Bhd — a P&C insurance subsidiary of MPCIH to create MPI Generali. MPCIH is a wholly-owned subsidiary of MIPH Capital Bhd. To recap, MIPH Capital announced in Bursa Malaysia in August last year that it was working with BNM's govern light to start talks with Generali Asia on the divestment of its 51% stake in MPI Generali.

In a separate statement, Affin Bank Bhd president and group CEO Datuk Wan Razly Abdullah Wan Ali said he is looking forward to growing businesses together with Generali.

"As a shareholder of both the insurance entities, we hope to create synergistic growth opportunities for AALI and AGI and reinforce our commitment to offering holistic financial solutions to our customers and enhance the overall customer experience through the joint bancassurance partnership with Generali," he commented on the group's partnership with Generali.

Affin currently owns 51% in AALI and 49.95% in AGI. Upon completion of the transaction, Affin's ownership stakeholding in both AALI and AGI (MergeCo) will be reduced to 30%.

Affin said the entry of Generali as the new owner shareholder of AALI and AGI (MergeCo) will enable the group to manage part of its investments in the insurance businesses, the proceeds of which will be allocated to fund business growth in its core banking business.

Terus tawar bantuan kewangan, pelepasan bayaran ansuran

KUALA LUMPUR: Affin Bank Bhd baru-baru ini mengumumkan kesinambungan Bantuan Pembayaran Besar melalui program Bantuan Kawangan dan Pelepasan Bayaran Ansuran (FAIR) hingga Desember 2021.

Dalam kenyataannya, bank itu berkata, program FAIR ialah suatu penyelesaian bantuan kewangan yang disesuaikan serta memberikan sokongan yang diperlukan dalam membantu pelanggan Affin Bank tempoh mencabar ini.

Presiden dan Ketua Pegawai Eksekutif Kumpulan, Datuk Wan Razly Abdullah Wan Ali berkata, Bank akan terus membantu pelanggan untuk mengatasi COVID-19 kepada bantuan kewangan mereka dengan dalam tempoh mencabar ini. Program dipulihkan untuk membantu dengan bayaran menghidupkan mereka dengan bantuan pinjaman pembiayaan bagi program FAIR, dalam talian atau panggilan kami yang lain.

Dalam kenyataan baru-baru ini, pertukaran pada 2021 tahun lepas, program memberi manfaat kepada RM11,40,000 kepada pelanggan dengan menawarkan pinjaman bantuan kewangan. Program ini mengedepankan FAIR. Untuk maklumat lanjut, sila hubungi 159 atau www.affin.com.my.

Affin Bank Bhd is committed to providing financial solutions that support the growth and development of the Malaysian economy. We continue to offer a wide range of banking products and services to meet the needs of our customers.

BOARD OF DIRECTORS



1 DATO' AGIL NATT
Chairman, Independent Non-Executive Director

2 DATO' ABDUL AZIZ ABU BAKAR
Independent Non-Executive Director

3 DATO' MOHD HATA ROBANI
Independent Non-Executive Director

4 CHAN TZE CHING, IGNATIUS
Non-Independent Non-Executive Director

5 DATO' ROZALILA ABDUL RAHMAN
Independent Non-Executive Director



6 MARZIDA MOHD NOOR
Independent Non-Executive Director

7 YUEN WAI HUNG, PETER
Non-Independent Non-Executive Director

8 GREGORY JEROME GERALD FERNANDES
Independent Non-Executive Director

9 CHAN WAI YU
Independent Non-Executive Director

Save as disclosed, none of the Directors have:

- Any family relationship with any Director and/or major shareholders of Affin Bank
- Any conflict of interest with Affin Bank
- Any conviction for offences within the past 5 years
- Any public sanction or penalty imposed by the relevant regulatory bodies during the financial year 2021

DIRECTORS PROFILE



DATO' AGIL NATT

Chairman
Independent Non-Executive Director

AGE	GENDER	NATIONALITY
71	MALE	MALAYSIAN

Date of Appointment: **8 November 2019**

Academic/Professional Qualification

- Advanced Management Program (AMP163), Harvard Business School, USA
- Master of Science in Finance, Bayes Business School, City, University of London, UK
- Bachelor of Science in Economics (Hons), Brunel University, UK

Relevant Experience

Dato' Agil Natt possesses in-depth banking knowledge and corporate experience in the areas of Corporate Banking, Investment Banking as well as Islamic Finance. He started his career in Corporate Finance with Bumiputra Merchant Bankers Berhad in 1977 and in 1982 he moved to Island & Peninsular Bhd where his last position was as the Senior General Manager (Finance). He was also the Regional Chief Representative of Kleinwort Benson Limited, a UK based investment bank, before joining the Maybank Group in 1995. In Maybank he served as Senior General Manager of Corporate Banking, Managing Director/Chief Executive Officer of Aseambankers Berhad (now known as Maybank Investment Bank Berhad), and Deputy President/Executive Director of Maybank. He left the Maybank Group in 2006 to assume the position of President and Chief Executive Officer of The International Centre for Education in Islamic Finance (INCEIF), The Global University of Islamic Finance established by Bank Negara Malaysia.

Directorship(s) in Other Public Companies

- Nil

Directorship(s) in Public Listed Companies

- Nil

External Professional Commitments

- Nil

Membership of Board Committees

- Chairman, Affin Group Oversight Committee
- Member, Group Board Credit Review and Recovery Committee
- Member, Group Board Information Technology Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

20/20 (100%)

- Scheduled meetings - 11/11
- Special meetings - 9/9



**DATO' MOHD HATA
ROBANI**
Independent
Non-Executive Director

Age/Gender | **70/Male**
Nationality | **Malaysian**
Date of Appointment | **17 October 2017**

Academic/Professional Qualification

- Bachelor of Economics (Business Administration), University of Malaya
- Management Development Programme, University of Harvard, USA

Relevant Experience

Dato' Mohd Hata served Bank Negara Malaysia for 20 years from 1975 to 1994. Senior positions held include serving as Senior Assistant Manager, Bank Inspection Department, Director of IT Department and Director of Banking Department. In 1994, he joined Amanah Capital Partners Group as General Manager of Financial Services Division. He was appointed as the Group Chief Operating Officer in 1997. In 1998, he joined BSNC Commercial Bank as Executive Director, representing the interest of Danamodal Nasional Berhad. In 2000, Dato' Mohd Hata joined Malaysian Electronic Payment System Sdn Bhd (MEPS) as Managing Director and upon retiring from MEPS in 2009, he provides consulting services in Smartcards, E-payment, Banking solutions and Payments switching solutions in Malaysia and Indonesia.

Directorship(s) in Other Public Companies

- Director, Affin Holdings Berhad

Directorship(s) in Public Listed Companies

- Nil

Membership of Board Committees

- Chairman, Group Board Compliance Committee
- Member, Group Board Audit Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

18/20 (90%)

- Scheduled meetings – 10/11
- Special meetings – 8/9



**DATO' ABDUL AZIZ
ABU BAKAR**
Independent
Non-Executive Director

Age/Gender | **69/Male**
Nationality | **Malaysian**
Date of Appointment | **17 October 2017**

Academic/Professional Qualification

- Bachelor of Economics (Hons.), University of Malaya
- Senior Management Development Programme (SMDP), Harvard Business School

Relevant Experience

Dato' Abdul Aziz has held several senior positions across a number of industries including aviation, oil & gas, construction, banking and telecommunication. Prior to his appointment as CEO/ED of MINDA, he was the Chief Human Capital Officer of Telekom Malaysia Berhad and Executive VP, Human Resources of RHB Bank Berhad. Before that, he was attached to Shell Malaysia for 20 years in various management positions which included Internal & IT Audit, Marketing Economics, Sales & Distribution, Supply & Planning and Human Resource. Thereafter, he was appointed as MD, Intria Berhad (currently know as UEM Builders). In 1994, he was assigned to an international posting to Shell Group HQ in London where he held the position of the shareholders' representative overseeing Shell's business interests in Hong Kong and China.

Directorship(s) in Other Public Companies

- Nil

Directorship(s) in Public Listed Companies

- Nil

External Professional Commitment

- Fellow of Institute of Corporate Directors Malaysia (ICDM)
- Member of the Nomination and Remuneration Committee of Razak School of Government (RSOG)

Other Appointment(s)

- Director, Institute of Corporate Directors of Malaysia (ICDM)
- Director, Merchantrade Asia Sdn Bhd
- Director, AKIIM Sdn Bhd (Previously known as Alkhair International Islamic Bank)

Membership of Board Committees

- Chairman, Group Board Nomination and Remuneration Committee
- Member, Group Board Compliance Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

20/20 (100%)

- Scheduled meetings – 11/11
- Special meetings – 9/9

DIRECTORS PROFILE



**CHAN TZE CHING,
IGNATIUS**

Non-Independent
Non-Executive Director

Age/Gender | **65/Male**
Nationality | **Chinese**
Date of Appointment | **1 December 2017**

Academic/Professional Qualification

- Bachelor of Business Administration, University of Hawaii, USA
- Master of Business Administration, University of Hawaii, USA
- Certified Public Accountant, American Institute of Certified Public Accountants

Relevant Experience

Ignatius Chan brings with him over 40 years of vast experience in Corporate and Investment banking. Ignatius Chan started his career in banking industry with Citibank, Hong Kong as a Management Associate in 1980. He was posted to Japan from 1986 to 1994. In 1994, he returned to Hong Kong to become Country Treasurer and Head of Sales and Trading. In 1997, he became the Head of Citibank's Corporate banking business for Hong Kong. In 1999, he became Citigroup Country Officer for Hong Kong. In 2003, Ignatius Chan was posted to Taiwan as Citigroup Country Officer. In 2004, he assumed the additional role of Chief Operating Officer for Greater China. In 2005, he returned from Taiwan to Hong Kong as Citigroup Country Officer for Hong Kong and Head of Corporate and Investment Banking Business for Greater China, a position he held until his retirement from Citibank in 2007. Thereafter, Ignatius Chan worked briefly as Deputy Chief Executive for Bank of China (Hong Kong) in 2008. Ignatius Chan is currently holding the position of Senior Advisor at The Bank of East Asia, Limited.

Directorship(s) in Other Public Companies

- Director, East Asia Futures Limited
- Director, East Asia Securities Company Limited
- Director, Portofino (165) Limited

Directorship(s) in Public Listed Companies

- Director, Mongolian Mining Corporation (MMC)

External Professional Commitment

- Senior Advisor, The Bank of East Asia, Limited (BEA)

Membership of Board Committees

- Nil

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

* Ignatius Chan is a nominee of BEA, a major shareholder of Affin Bank Berhad.

Attendance in 2021

19/20 (95%)

- Scheduled meetings – 10/11
- Special meetings – 9/9



**DATO' ROZALILA
ABDUL RAHMAN**

Independent
Non-Executive Director

Age/Gender | **60/Female**
Nationality | **Malaysian**
Date of Appointment | **4 February 2019**

Academic/Professional Qualification

- Bachelor of Science, Food Science & Technology, Universiti Pertanian Malaysia
- Certificate of Merit from Sophia University, Tokyo, Japan
- Diploma of Science with Education (Math Major), Universiti Pertanian Malaysia

Relevant Experience

Dato' Rozalila has over 28 years of working experience at renowned multi-national companies of fast moving consumer goods (FMCG) and reputable large Malaysian public listed companies in the area of technical, marketing and management in Malaysia and South East Asia. Her area of expertise include R&D and Quality Assurance, business and strategic marketing, consumer lifestyle and brand management, product lifecycle management and customer service management.

Dato' Rozalila was the Chief Executive Officer of Astro GS Shop Sdn. Bhd., Chief Marketing Officer of Telekom Malaysia Berhad, General Manager of Maxis Communications Berhad and Director of Sales & Marketing at Bank Simpanan Nasional.

Dato' Rozalila had previously assumed numerous managerial positions at Reckitt Benckiser (Malaysia) Sdn. Bhd., Kellogg Asia Marketing Inc., Unilever Malaysia (Holdings) Sdn. Bhd. and Perwira Niaga Malaysia Sdn. Bhd. (PERNAMA).

Directorship(s) in Other Public Companies

- Nil

Directorship(s) in Public Listed Companies

- Director, MISC Berhad

Membership of Board Committees

- Chairperson, Group Board Risk Management Committee
- Member, Group Board Information Technology Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

19/20 (95%)

- Scheduled meetings – 11/11
- Special meetings – 8/9



**YUEN WAI HUNG,
PETER**

Non-Independent
Non-Executive Director

Age/Gender | **60/Male**
Nationality | **American**
Date of Appointment | **1 November 2019**

Academic/Professional Qualification

- Master of Business Administration, University of Houston, USA
- Bachelor of Business Administration (Major in Finance), University of Hawaii, USA

Relevant Experience

Peter Yuen brings with him extensive banking experience over 35 years with The Bank of East Asia, Limited (BEA). He started his career with BEA in 1985 as a Management Trainee and among the managerial positions held at BEA were Head of Financial Institutions Department and General Manager & Head of International Division.

Directorship(s) in Other Public Companies

- Director, East Asia Indonesian Holding Limited
- Director, Leader One Limited
- Director, Industrial and Commercial Bank of China (Canada)
- Director, East Asia Holding Company, Inc
- Director, Industrial and Commercial Bank of China (USA) NA

Directorship(s) in Public Listed Companies

- Nil

Other Appointment(s)

- General Manager and Head of Strategic Partnership Group, BEA

Membership of Board Committees

- Member, Group Board Risk Management Committee

Note:

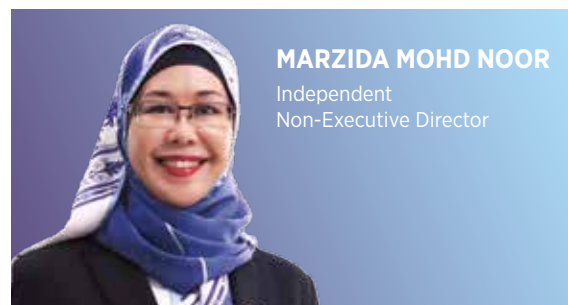
Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

* Yuen Wai Hung, Peter is a nominee of BEA, a major shareholder of Affin Bank Berhad

Attendance in 2021

20/20 (100%)

- Scheduled meetings – 11/11
- Special meetings – 9/9



MARZIDA MOHD NOOR

Independent
Non-Executive Director

Age/Gender | **59/Female**
Nationality | **Malaysian**
Date of Appointment | **1 March 2020**

Academic/Professional Qualification

- Master of Science in Management Information Systems, United States International University, San Diego, California, USA
- Bachelor of Science in Business, Indiana University Bloomington, Indiana, USA

Relevant Experience

Marzida has an extensive experience in leading information technology business change and transformation, IT management and operations, programme management, outsourcing and management consulting. She started her professional career with a merchant bank and subsequently as an IT Management Consultant with KPMG Peat Marwick. She then joined Malaysia Airlines in 1992 and held various leadership and management positions including in the Corporate Planning Division, the Chairman's Office and subsequently as the Chief Information Officer in 2001. In 2007, she joined Shell Malaysia as the Head of IT Strategy and Planning and subsequently as the Head of Programme Delivery for SAP Human Resources System globally.

Directorship(s) in Other Public Companies

- Nil

Directorship(s) in Public Listed Companies

- Nil

External Professional Commitment

- A volunteer member of 30% Club Malaysia, a platform which is set up to improve gender diversity on the board of public listed companies

Membership of Board Committees

- Chairperson, Group Board Information Technology Committee
- Member, Group Board Nomination and Remuneration Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

20/20 (100%)

- Scheduled meetings – 11/11
- Special meetings – 9/9

DIRECTORS PROFILE



**GREGORY JEROME
GERALD FERNANDES**
Independent
Non-Executive Director

Age/Gender | **67/Male**
Nationality | **Malaysian**
Date of Appointment | **1 April 2020**

Academic/Professional Qualification

- Registered Accountant, Malaysian Institute of Accountants
- Associate, Institute of Chartered Accountants in England & Wales
- Fundamentals of Accounting, North East London Polytechnic, United Kingdom

Relevant Experience

Gregory Fernandes has over 20 years of experience in audit and consultancy. He began his career in London with Ernst & Young and had since served in executive positions in various corporations, the most recent as a Board Member, Chief Financial Officer and Senior Vice President (Global Marketing) in a public company involved in transport and engineering logistics. Gregory Fernandes is currently a Corporate Advisor specializing in strategy, fund raising and other finance related services.

Directorship(s) in Other Public Companies

- Nil

Directorship(s) in Public Listed Companies

- Nil

External Professional Commitment

- Advocate/Mentor of 30% Club Malaysia, a platform which is setup to improve gender diversity on the board of public listed companies

Membership of Board Committees

- Chairman, Group Board Audit Committee
- Member, Group Board Compliance Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

20/20 (100%)

- Scheduled meetings – 11/11
- Special meetings – 9/9



CHAN WAI YU
Independent
Non-Executive Director

Age/Gender | **64/Female**
Nationality | **Malaysian**
Date of Appointment | **1 April 2021**

Academic/Professional Qualification

- BEcons (Analytical Economics), 2nd Class Upper Hons, University of Malaya

Relevant Experience

Chan Wai Yu has 33 years of banking and risk management experience covering credit risk management, operational risk management and Basel II implementation. She started her career with Malayan Banking Berhad (Maybank) in 1981. Among the senior positions held include Executive Vice President/Head, Credit Risk Management of Maybank; Vice President/Head, Risk Portfolio Management, OCBC Bank (Malaysia) Berhad; Vice President/Head, Operational Risk Management of OCBC Bank (Malaysia) Berhad and Director/Head, Operational Risk Management, Bank of Singapore.

Directorship(s) in Other Public Companies

- Nil

Directorship(s) in Public Listed Companies

- Nil

Membership of Board Committees

- Chairperson, Group Board Credit Review and Recovery Committee
- Member, Group Board Risk Management Committee

Note:

Full profiles of the Directors can be found in Section B of CG Report published on Group website @ www.affingroup.com.

Attendance in 2021

15/15 (100%) (since her appointment as Director)

- Scheduled meetings – 8/8
- Special meetings – 7/7



GROUP MANAGEMENT TEAM

DATUK WAN RAZLY ABDULLAH WAN ALI

President & Group Chief Executive Officer, Affin Bank Berhad

Malaysian
51 | Male



NAZLEE KHALIFAH

Chief Executive Officer, Affin Islamic Bank Berhad

Malaysian
54 | Male



Joined/Appointment Date

2 April 2020

Academic/Professional Qualifications

- Bachelor of Arts in Law and Accounting, University of Manchester, United Kingdom
- Member of Institute of Chartered Accountants in England and Wales (ICAEW)

Past Working Experiences

- Senior Managing Director, with a leading Bank Group in Malaysia
- Chief Financial Officer, CIMB Niaga
- CIMB Investment Bank as Director, Corporate Client Solutions
- Head, Business Development, Aseambankers Malaysia (now known as Maybank Investment Bank Berhad)
- Audit Services Department Northern Trust, London, United Kingdom PricewaterhouseCoopers, London, United Kingdom

Other Appointments

- Non-Independent Executive Director, Affin Hwang Investment Bank
- Director, ABM Investments Sdn Bhd
- Alternate Director, Payments Network Malaysia Sdn Bhd

Joined Date

February 2009

Appointment Date

3 June 2015

Academic/Professional Qualifications

- Bachelor of Business Administration Degree, majoring in Accounting & Finance, Simon Fraser University, Canada
- Chartered Institute of Islamic Finance Professionals (CIIF)
- Asian International Executive Programme, INSEAD, Singapore
- Cambridge Islamic Finance Leadership Programme, Cambridge IFA, UK
- Financial Institutions Directors' Education (FIDE) Core Programme, The ICLIF Leadership and Governance Centre

Past Working Experiences

- Started his career in banking industry with Maybank for 17 years in various capacity, focusing on Strategic Management
- Joined Affin Bank Berhad as Head, Business Strategy & Support, Business Banking Division in February 2009
- Appointed as the Chief Corporate Strategist of Affin Bank Berhad in April 2011

Other Appointments

- Director for IAP Integrated Sdn Bhd and Raed Holdings Sdn Bhd
- Council member of The Association of Islamic Banking Institutions Malaysia (AIBIM)
- Board Member of Islamic Banking & Finance Institute Malaysia (IBFIM)
- Appointed to the Charter Governing Panel of Chartered Institute of Islamic Finance (CIIF) in 2016
- Appointed as a permanent member of the Masters of Business Administration Program Committee, Faculty of Economics and Management, Universiti Putra Malaysia (UPM) in 2018

None of the Group Management Team has any direct/indirect interest in the shares of the Bank and its related companies, except for Nazri Othman who has 20,000 shares of Affin Bank and Dato' Teng Chee Wai who has 344,410 shares of AHAM.

GROUP MANAGEMENT TEAM



NAZRI OTHMAN

Executive Director,
Community Banking

Malaysian
60 | Male

Joined Date **Appointment Date**
23 October 2019 1 December 2019

Academic/Professional Qualifications

- Bachelor of Science (Hons.) in Civil Engineering, University of Leeds, United Kingdom
- Senior Leadership Development Programme, INSEAD
- Summer School Programme, Judge Business School, University of Cambridge, England

Past Working Experiences

- More than 28 years of experience in consumer banking business with both local and foreign banks at various levels of management
- Chief Operations Officer of a local bank

Other Appointment

- Nil

HANIF MOHD YUSOF

Executive Director,
Corporate Banking
(Acting)

Malaysian
49 | Male

Joined Date **Appointment Date**
29 September 2017 1 June 2020

Academic/Professional Qualifications

- Bachelor of Science in Finance, Iowa State University, United States of America
- Certificate of Islamic Law, International Islamic University Malaysia

Past Working Experiences

- Over 20 years of experience in banking and finance, primarily in Corporate Banking
- Head, Public Sector, Affin Bank
- Senior Vice President & Head, GLC, Wholesale Banking Coverage, AmBank Group
- Head, Corporate Amanah, HSBC Amanah

Other Appointment

- Nil

LIM KEE YEONG

Executive Director,
Enterprise Banking

Malaysian
53 | Male

Joined/Appointment Date
1 September 2016

Academic/Professional Qualifications

- Bachelor of Business Administration, Wichita State University, Kansas, United States
- Master of Business Administration, Wichita State University, Kansas, United States

Past Working Experiences

- Over 20 years of experience in banking and finance, primarily in Commercial and SME business at both local and foreign banks
- Vice-President of SME and Commercial Banking member of the Board of Directors of a Singapore-based Financial Holdings company
- Senior Vice-President of SME Business at a local bank

Other Appointment

- Nil



ABDUL MALEK MOHAMED SAID

Chief Corporate Strategy Officer

Malaysian
51 | Male

Joined/Appointment Date
17 August 2020

Academic/Professional Qualifications

- Bachelor degree in Mathematics with Applied Mathematics/Mathematical Physics, Imperial College of Science Technology & Medicine, University of London
- Certificate of Fellowship, Institute of Chartered Accountants in England and Wales (ICAEW)
- Member of Malaysian Institute of Accountants
- Member of Insolvency Practitioners Association of Malaysia

Past Working Experiences

- More than 20 years of working experiences, primarily in the strategic management and corporate planning and insolvency
- Served in various advisory firms and assumed various roles including as Partner at Deloitte and Executive Director at PwC

Other Appointment

- Nil

JOANNE RODRIGUES

Chief Financial Officer

Malaysian
48 | Female

Joined/Appointment Date
1 June 2020

Academic/Professional Qualifications

- Bachelor of Science, majoring in Economics and Accounting, University of Bristol, United Kingdom
- Master of Business Administration, University of Manchester, United Kingdom
- Fellow Chartered Accountant (FCA) of The Institute of Chartered Accountants in England And Wales (ICAEW)

Past Working Experiences

- More than 20 years of working experience in the financial services industry with various senior roles, such as Chief Financial Officer (Wholesale Banking), Chief Internal Auditor and Regional Head, Strategy & Business Analytics

Other Appointment

- Acting Group Chief Risk Officer

RISHAM AKASHAH KAMARUZAMAN

Chief Operating Officer

Malaysian
50 | Male

Joined/Appointment Date
1 December 2020

Academic/Professional Qualifications

- Bachelor of Science in Electrical/Electronics Engineering, California State University, Chico

Past Working Experiences

- More than 20 years of working experience in various industries, primarily in information technology, digital banking and banking operations
- Served major financial services and assumed various roles as, among others Chief Technology Officer, Chief Digital Officer and Chief Information Officer

Other Appointment

- Nil

GROUP MANAGEMENT TEAM



NORHAZLIZAWATI MOHD RAZALI

Group Chief Credit Officer

Malaysian
54 | Female

Joined/Appointment Date
1 August 2015

Academic/Professional Qualifications

- Bachelor of Arts (Hons) in Business Studies majoring in Accounting and Statistics, Leeds Metropolitan University, United Kingdom
- Certified Credit Professional, Asian Institute of Chartered Bankers

Past Working Experiences

- More than 24 years of banking experience, primarily in credit risk management and business lending

Other Appointment

- Director of Affin Moneybrokers Sdn Bhd

HANIF GHULAM MOHAMMED

Executive Director,
Group Treasury

Malaysian
43 | Male

Joined/Appointment Date
1 December 2021

Academic/Professional Qualifications

- Bachelor's degree in Science, majoring in Economics & Management, London School of Economics, University of London
- Professional Certificate in Islamic Finance, INCEIF

Past Working Experiences

- 20 years of working experience in the banking industry, particularly in treasury and held roles as Regional Head of Islamic Treasury and Director Fixed Income in a renowned Bank in Malaysia

Other Appointments

- Chairman of Treasury & Markets Committee for AIBIM
- Member of Financial Markets Committee

MOHD SYUKRI AHMAD SUDARI

Group Chief People Officer

Malaysian
50 | Male

Joined/Appointment Date
20 October 2020

Academic/Professional Qualifications

- Bachelor of Human Sciences, International Islamic University Malaysia
- Master of Business Administration, Universiti Kebangsaan Malaysia

Past Working Experiences

- More than 24 years of working experience in human resources, which covers a diversified industry including financial, telecommunications, aerospace, engineering and insurance sectors

Other Appointments

- Board Member of Human Resource Development Corporation (HRDCORP) - Representing Employers
- Vice President, Council Member of the Malaysian Employers Federation (MEF)
- President of Association of Insurance Employers (AIE)



NIMMA SAFIRA KHALID

Chief Legal Officer and Company Secretary

Malaysian
53 | Female

Joined Date **Appointment Date**
1 January 2001 1 January 2012

Academic/Professional Qualifications

- Bachelor of Laws (Hons), International Islamic University, Malaysia
- Bachelor of Laws (Shariah) (Hons), International Islamic University, Malaysia
- Professional Postgraduate Diploma in Governance, Risk and Compliance, International Compliance Association (ICA), UK
- Certificate of Mediation and Advanced Mediation by The Accord Group, Australia
- Leadership Certificate in Islamic Banking and Finance, Cambridge IFA, UK

Past Working Experiences

- More than 25 years of experience in the banking industry as in-house counsel and Company Secretary for commercial and Islamic bank
- Advocate and Solicitor of the High Court of Malaya

Other Appointment

- Affiliate member of The Malaysian Institute of Chartered Secretaries and Administrators (MAICSA)

ADZAMIMAH ADZMI

Group Chief Compliance Officer

Malaysian
45 | Female

Joined/Appointment Date
17 July 2018

Academic/Professional Qualifications

- Bachelor of Science in Business Administration, Bryant University in Rhode Island, USA
- Certificate in Associate Qualification in Islamic Finance, Islamic Banking and Finance Institute Malaysia
- Certificate in Islamic Law, International Islamic University Malaysia

Past Working Experiences

- More than 19 years experience in the financial services industry, primarily in managing and leading the compliance unit at both local and foreign banks such as MUFG Bank, MBSB Bank and Standard Chartered Bank

Other Appointment

- Nil

WAHDANIA MOHD KHIR

Group Chief Internal Auditor

Malaysian
52 | Female

Joined/Appointment Date
1 May 2020

Academic/Professional Qualifications

- Bachelor of Business in Accountancy, Queensland University of Technology, Australia
- Master of Science in Quantitative Finance, University of Westminster, London
- Chartered Banker, Chartered Banker Institute & Asian Institute of Chartered Bankers
- Malaysian Financial Markets Certificate, Financial Markets Association Malaysia
- Certificate of Islamic Law, International Islamic University Malaysia

Past Working Experiences

- More than 25 years of working experience in the financial services industry, serving both the banking industry, as well as the market operator & frontline market regulator, Bursa Malaysia
- Head of Global Market Compliance & Treasury Operations and Senior Director (Wholesale Banking) of Group Audit at a major financial institution

Other Appointment

- Member of the Financial Markets Association Malaysia
- Chartered Banker

GROUP MANAGEMENT TEAM



MONA SURAYA KAMARUDDIN

Chief Executive Officer,
Affin Hwang Investment Bank Berhad

Malaysian
56 | Female

Joined/Appointment Date
29 September 2020

Academic/Professional Qualifications

- BSc (Econs) in Accounting, University College of Wales, Aberystwyth

Past Working Experiences

- More than 30 years of experience in the capital markets, specialising in Malaysian equities which includes close to nine years in Equity Research and 20 years in Equity Sales
- Country Head and Managing Director at Nomura Securities Malaysia
- Vice President of Institutional Sales at JPMorgan Securities Malaysia
- Investment analyst in various financial institutions which include Arab Malaysian Securities, Standard Chartered Securities Malaysia and Crosby Securities Malaysia
- Head of Research at MGI Securities Malaysia

Other Appointment

- Nil

DATO' TENG CHEE WAI

Managing Director and Executive Director,
Affin Hwang Asset Management Berhad

Malaysian
55 | Male

Joined/Appointment Date
22 September 2014

Academic/Professional Qualifications

- Bachelor of Science, Majoring in Mathematics, National University of Singapore
- Post-Graduate Diploma in Actuarial Studies, City University, London

Past Working Experiences

- Investment Manager with NTUC Income, Singapore
- Assistant General Manager of Investment at Overseas Assurance Corporation
- Chief Executive Officer of Hwang Investment Management Berhad

Other Appointment

- Nil



AKMAL HASSAN

Managing Director and Executive Director,
AIIIMAN Asset Management Sdn Bhd

Malaysian
48 | Male

Joined/Appointment Date

18 November 2010

Academic/Professional Qualifications

- Bachelor of Science in Business Administration (Major: Finance), Oklahoma State University, USA
- Master of Business Administration, University of the Sunshine Coast, Queensland, Australia

Past Working Experiences

- More than 20 years experience in the investment management industry primarily in portfolio management, investment research and marketing strategy
- Chief Investment Officer at a subsidiary of a local Islamic Bank

Other Appointment

- Nil

EMMANUEL JEAN LOUIS NIVET

Country Head, AXA Malaysia
Chief Executive Officer,
AXA Affin General Insurance Berhad

French
63 | Male

Joined/Appointment Date

14 September 2012

Academic/Professional Qualifications

- Master of Management of Normandy Business School

Past Working Experiences

- Underwriter in Groupe Victoire and had assumed multiple roles at various AXA entities before being appointed as the Chief Underwriting Officer
- Chief Executive Officer of AXA Corporate Solutions UK Branch

Other Appointment

- PIAM Management Committee in 2015 and 2018

NG SEOW PANG

Chief Executive Officer,
Affin Moneybrokers Sdn Bhd

Malaysian
57 | Male

Joined Date

15 April 2021

Appointment Date

1 September 2021

Academic/Professional Qualifications

- Bachelor of Science, Computer Science and Management Science, Keele University, United Kingdom
- Master of Science, Management Science, Imperial College, United Kingdom

Past Working Experiences

- More than 27 years of banking experience particularly in treasury and money market broking in various financial institutions which include OCBC Bank Berhad (Malaysia), Standard Chartered Bank (Philippines, Singapore and Malaysia), Malaysian French Bank Berhad (Malaysia)
- Prior to join Affin Moneybrokers, he was attached with Pronex Management for five years

Other Appointment

- Nil

BOARD OF DIRECTORS AFFIN ISLAMIC BANK BERHAD



**DATO' MOHD ALI
MOHD TAHIR**

Chairman/Independent
Non-Executive Director

*(Allahyarham Dato' Mohd Ali
Mohd Tahir passed away on
12 February 2022)*



MUSA ABDUL MALEK

Independent Non-Executive
Director

*(Appointed as Interim Chairman
of Affin Islamic Bank Berhad
effective 1 April 2022)*

**ASSOCIATE
PROFESSOR
DR. SAID
BOUHERAOUA**

Independent
Non-Executive
Director



**SUFFIAN
BAHARUDDIN**

Independent Non-Executive
Director



**DATUK
MOHD FARID
MOHD ADNAN**

Independent
Non-Executive
Director



TAN LER CHIN, CINDY

Independent Non-Executive
Director



**MUHAMMAD FITRI
OTHMAN**

Non-Independent Non-Executive
Director





DATO' MOHD ALI MOHD TAHIR

Chairman/Independent Non-Executive Director

Age/Gender | **70/Male**
Nationality | **Malaysian**

Date of Appointment

- 6 April 2021 (as Chairman)
- 1 August 2019 (as Independent Non-Executive Director)

Academic/Professional Qualification

- Diploma in Investment Analysis of Malaysian Association of Productivity, Malaysia
- Banking Diploma of Institute of Bankers, UK
- Higher School Certificate of Royal Military College, Malaysia

Allahyarham Dato' Mohd Ali had over 37 years of extensive experience in regional and branch management as well as developed core competencies in Corporate Banking and Banking Operations. He was with HSBC Bank Malaysia Berhad for 28 years until his retirement as Chief Operating Officer in 2008.

Allahyarham Dato' Mohd Ali Mohd Tahir, Chairman of Affin Islamic Bank Berhad passed away on 12 February 2022.

MUSA ABDUL MALEK

Independent Non-Executive Director

Age/Gender | **67/Male**
Nationality | **Malaysian**

Date of Appointment

1 August 2019

Academic/Professional Qualification

- Bachelor of Business Administration (Honours), University of Ohio/Mara Institute of Technology, USA/Malaysia
- Diploma in Tourism Administration (Dean's List), Mara Institute of Technology, Malaysia

Musa has over 37 years of working experience in banking. During his 31-year career with HSBC Group, he held several management positions in various departments/functions. He assumed the role of Deputy Managing Director of HSBC Amanah Malaysia in 2007 and was subsequently appointed as Executive Director and Chief Executive Officer in 2008.

He then joined Bank Muamalat Malaysia Berhad in 2010 as Deputy Chief Executive Officer. During the three (3) years tenure in Bank Muamalat, he was responsible for managing the business functions of the Bank and assisting the CEO in other operational matters. Prior to his retirement in 2016, Musa was with CIMB Islamic Bank Berhad as the Managing Director overseeing the Islamic banking business in CIMB Niaga, Indonesia and subsequently as the Group Head of Islamic Banking, Consumer Banking.

Musa was appointed as Interim Chairman of Affin Islamic Bank Berhad effective 1 April 2022.

ASSOCIATE PROFESSOR DR. SAID BOUHERAOUA

Independent Non-Executive Director

Age/Gender | **55/Male**
Nationality | **Algerian**

Date of Appointment

19 June 2014

Academic/Professional Qualification

- Ph.D in Fiqh/Usul Fiqh (Shariah) from International Islamic University Malaysia (IIUM)
- Registered Shariah Adviser with Securities Commission Malaysia

Prof. Dr Said Bouheraoua was an Associate Professor at Department of Islamic Law, Ahmad Ibrahim Kulliyah of Laws, IIUM and Coordinator of Arabic Unit at the faculty. He is currently a Senior Researcher at the International Shariah Research Academy for Islamic Finance (ISRA), and he is the Editor-In-Chief of ISRA International Journal of Islamic Finance.

SUFFIAN BAHARUDDIN

Independent Non-Executive Director

Age/Gender | **53/Male**
Nationality | **Malaysian**

Date of Appointment

1 July 2020

Academic/Professional Qualification

- Bachelor of Science (Hons) in Accounting, University of East Anglia
- Chartered Accountant (Member), Malaysian Institute of Accountants (MIA)
- Chartered Certified Accountant (Fellow), The Association of Chartered Certified Accountants (ACCA)

Suffian has held various corporate positions over the last 25 years in a wide range of companies. He has an extensive industry experience in the area of Transport and Logistics, having held positions in companies involved in aviation, road and rail public transport and sea ports.

He has vast experience in strategy and operations, including the formulation and implementation of business plans, business turnaround plans, corporate and financial restructuring, privatisation exercises, fund raising, mergers & acquisitions, strategic divestments, business appraisals and feasibility studies.

DATUK MOHD FARID MOHD ADNAN

Independent Non-Executive Director

Age/Gender | **60/Male**
Nationality | **Malaysian**

Date of Appointment

1 March 2021

Academic/Professional Qualification

- Master of International Business Studies (MIBS), University of South Carolina at Columbia, USA
- Bachelor of Science Chemical Engineering, University of Tennessee at Knoxville, USA

Datuk Farid has more than 30 years of being in the oil and gas industry, and he brings with him extensive knowledge and experience in the management and transformation of organisations. He has a strong track record of creating shareholder value through integration of businesses and organisational turnaround, operation optimisation,

process simplification and growth into new markets. He started his professional career with Petronas by holding various Senior Managerial positions in Petronas organisations since 1985. Datuk Farid was appointed as Vice President Oil Business of Petronas from 2010 to 2015. Thereafter, he was appointed to lead as Managing Director/Chief Executive Officer of Engen Limited at South Africa in 2015 to 2017.

TAN LER CHIN, CINDY

Independent Non-Executive Director

Age/Gender | **62/Female**
Nationality | **Malaysian**

Date of Appointment

1 October 2021

Academic/Professional Qualification

- Certified Diploma in Accounting and Finance, Chartered Association of Certified Accountants
- Diploma in Investment Analysis, Malaysian Association of Productivity
- Honours degree in Economics (Majoring in Statistics), Universiti Kebangsaan Malaysia

Cindy Tan has 37 years of experience in overseeing funds of the oldest and largest retirement funds in the world, the Employees Provident Fund (EPF).

In 2009, she was appointed as the Head of Investment Compliance and was responsible for ensuring all investment settlements were undertaken in compliance with internal policies/guidelines and other related legal requirements.

Thereafter, she was appointed as the Head of Risk Department in 2019 where she oversaw the management of amongst others, the operational risks, technology risks, investment risks and investment market risks of EPF. She retired from EPF in April 2021.

MUHAMMAD FITRI OTHMAN

Non-Independent Non-Executive Director

Age/Gender | **39/Male**
Nationality | **Malaysian**

Date of Appointment

21 March 2022

Academic/Professional Qualification

- BSc Economics and Finance with First Class Honours, University of Southampton, United Kingdom
- MSc Economics, London School of Economics and Political Science (LSE), United Kingdom
- Chartered Financial Analyst (CFA), CFA Institute, United States

Muhammad Fitri began his career at Permodalan Nasional Berhad (PNB) as an Investment Analyst before progressing to become a Portfolio Manager. He served PNB for 12 years including stints at PNB (UK) Limited and PNB Asset Management (Japan). Prior to joining Lembaga Tabung Angkatan Tentera (LTAT), he was the Head of Foreign Equity Investment at Social Security Organisation (SOCO).

Muhammad Fitri is currently the Chief Investment Officer of LTAT. He is responsible for the overall direction, strategy and operations of the Investment Division. He was previously the Head of Public Markets of LTAT.

Muhammad Fitri is a nominee of LTAT, a major shareholder of Affin Bank Berhad, the parent company of Affin Islamic Bank Berhad.

BOARD OF DIRECTORS AFFIN HWANG INVESTMENT BANK BERHAD



**DATUK NOOR AZIAN
SHAARI**

Interim Chairman/
Independent Non-Executive
Director



**DATUK WAN RAZLY
ABDULLAH WAN ALI**

Non-Independent Executive
Director

**EUGENE HON KAH
WENG**

Independent Non-Executive
Director



HASLI HASHIM

Independent Non-Executive
Director



**DATO' ABDUL WAHAB
ABU BAKAR**

Independent Non-Executive
Director



KONG YUEN LING

Non-Independent
Non-Executive Director



DATUK NOOR AZIAN SHAARI

Interim Chairman/
Independent Non-Executive Director

Age/Gender | **74/Female**
Nationality | **Malaysian**

Date of Appointment
4 October 2016

Academic/Professional Qualification

- Barrister-At-Law, Lincoln's Inn, London
- Advocate & Solicitors, High Court of Malaya

Datuk Noor Azian held various positions in the Malaysian Judicial and Legal Service for over 30 years until her retirement in July 2004. Thereafter, she was appointed as a Judge of the High Court of Malaya and presided over cases in the Commercial, Civil and Criminal Divisions until her retirement in July 2014.

Presently, Datuk Noor Azian is the Interim Chairman of Affin Hwang Investment Bank Berhad and an Independent Non-Executive Director of Mesiniaga Berhad which is listed on the Main Board of Bursa Malaysia Securities Berhad. She is also a Registered Arbitrator with the Kuala Lumpur Regional Centre for Arbitration.

DATUK WAN RAZLY ABDULLAH WAN ALI

Non-Independent Executive Director

Age/Gender | **51/Male**
Nationality | **Malaysian**

Date of Appointment
12 March 2021

Academic/Professional Qualification

- Bachelor of Arts in Law and Accounting, University of Manchester, United Kingdom
- Member of Institute of Chartered Accountants in England and Wales (ICAEW)

Datuk Wan Razly is an experienced banker, having had solid banking experience in commercial and investment banks, both in Malaysia and Indonesia. He has more than 24 years of experience in corporate strategy, finance, investment banking, consumer banking, accounting and audit services.

Note: Complete profile of Datuk Wan Razly is at page 43 of the Annual Report

EUGENE HON KAH WENG

Independent Non-Executive Director

Age/Gender | **64/Male**
Nationality | **Malaysian**

Date of Appointment
1 March 2021

Academic/ Professional Qualification

- Member of Malaysian Institute of Accountants
- Member of Malaysian Institute of Certified Public Accountants

Eugene is an accountant by profession and he has extensive experience in auditing, investment banking, finance, insurance, leasing, money broking, consumer financing as well as central banking.

He was in the auditing profession for 13 years and thereafter, was appointed as Group Financial Controller of a financial services group. He served 16 years with the financial services group where he held various senior management positions over the years. In 2011, he joined as Finance Director of the Central Bank until his retirement in 2018.

Presently, Eugene is an Independent Non-Executive Director of Kawan Food Berhad which is listed on the Main Board of Bursa Malaysia Securities Berhad.

HASLI HASHIM

Independent Non-Executive Director

Age/Gender | **61/Male**
Nationality | **Malaysian**

Date of Appointment
1 April 2021

Academic/Professional Qualification

- Bachelor of Science in Finance and Economics, Indiana State University, USA
- Alumnus of Royal Military College, Sungai Besi, Kuala Lumpur

Hasli has more than 30 years of banking experience. He was a Branch Manager at United Malayan Banking Corp Bhd and Pacific Bank Bhd before moving to OCBC Bank (M) Bhd to take the position of Head, Public & Institutional Banking in 2000.

Hasli joined Malayan Banking Berhad in 2007 as the Head of Corporate Investment Banking. At Maybank as well as Maybank Investment Bank Berhad he was involved in Corporate Investment Banking, Client Coverage and Corporate Banking. Hasli was part of various advisory teams in mergers/acquisitions, Initial Public Offerings fund raising (loans, bonds) both Islamic and Conventional. He was also a member of Group Credit Committee and Group Management Committee.

Presently, Hasli is an Independent Non-Executive Director of Hektar Real Estate Investment Trust which is listed on the Main Board of Bursa Malaysia Securities Berhad. He is also a member of Bank Negara Malaysia's Corporate Debt Restructuring Committee.

DATO' ABDUL WAHAB ABU BAKAR

Independent Non-Executive Director

Age/Gender | **69/Male**
Nationality | **Malaysian**

Date of Appointment
22 November 2021

Academic/Professional Qualification

- Bachelor in Economics (Hons) (Applied Economics), University of Malaya
- Alumni of International Management Development, Lausanne, Switzerland and London Business School

Dato' Abdul Wahab has more than 35 years of substantive corporate experience in General Management with focus on Human Capital, Talent and Organisational Transformation. His tenure of employment covering both local corporations and multinational companies ranging from airlines, oil & gas, mining, financial institution, and fast-moving consumer goods.

Dato' Abdul Wahab's former active corporate stint was with Nestle Malaysia/Singapore, where he retired as Executive Director on 1 January 2011. He served on the Executive Committee, which oversaw the business strategy and direction of the company, ensuring long-term sustainable and profitable growth.

Presently, Dato' Abdul Wahab is a Council Member of the Malaysian Employers Federation and also serves as Business/Corporate/Human Capital Advisor to few other companies.

KONG YUEN LING

Non-Independent Non-Executive Director

Age/Gender | **49/Female**
Nationality | **Malaysian**

Date of Appointment
27 December 2021

Academic/Professional Qualification

- Bachelor of Business (Management), Monash University

Kong Yuen Ling is the nominee of The Bank of East Asia, Limited (BEA).

She has experience working in the banking industry in Malaysia over the past 26 years ranging from a local bank to foreign banks. She has amassed strong experience and acumen in the key areas of banking which include business development, relationship management, compliance and risk management.

Presently, Kong Yuen Ling is the Country Manager & Chief Representative of BEA Malaysia.