

Fund Performance Report for the Quarter Ended 30<sup>th</sup> June 2023

We are pleased to present the following Fund Performance Report of Investment-i Account RAKYAT MUDARABAH FUND 1 for the quarter ended 30<sup>th</sup> June 2023.

## Type of Investment Account

- ### Fund Investment Objective

- ## Fund Investment Strategies

- Type of Investor

- ### Profit Distribution Frequency

- ## Valuation

- Statement on any changes**

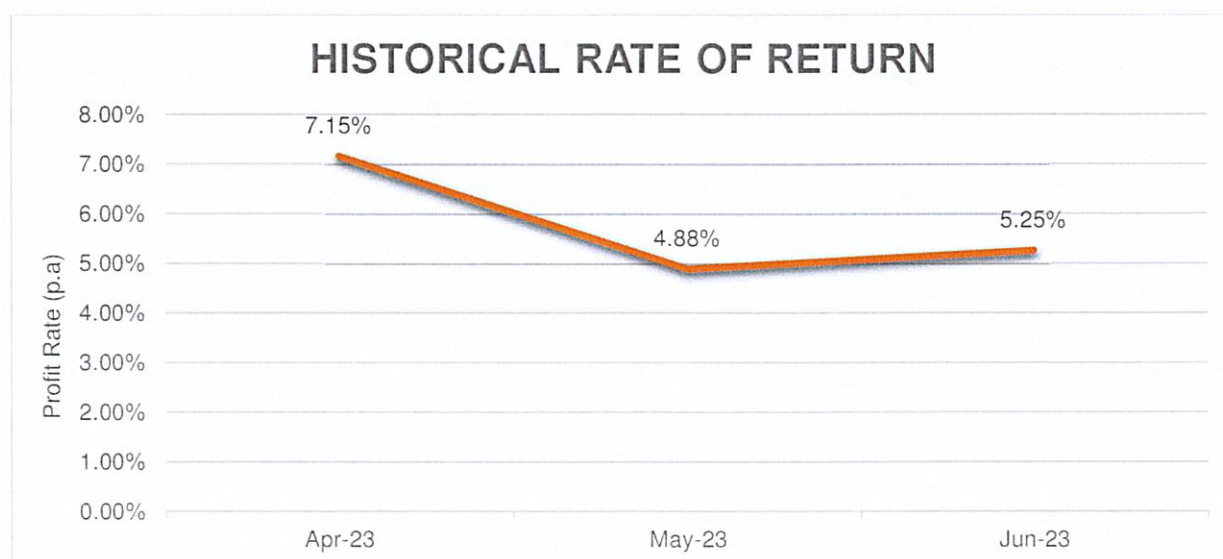
The framework and policies have been established in tandem with the relevant regulatory requirements issued by BNM.

### 3.0 FUND PERFORMANCE

- Investment-i Account Rizq Plus performance for the Quarter Ended 30/06/2023:

PERIOD	ACCUMULATED FUND SIZE	RETURN ON ASSET (ROA) % p.a	PROFIT SHARING RATIO (CUSTOMER: BANK)	RETURN ON INVESTMENT (ROI)
15/04/2023 – 14/05/2023	61,863,680	7.15%	0 – 4,999.99: 1:99 5,000 – 9,999.99: 2:98 10,000 – 49,999.99: 3:97 50,000 – 999,999.99: 21:79 1,000,000 and above: 51:49	0 – 4,999.99: 0.07% 5,000 – 9,999.99: 0.14% 10,000 – 49,999.99: 0.21% 50,000 – 999,999.99: 1.50% 1,000,000 and above: 3.64%
15/05/2023 – 14/06/2023	70,843,383	4.88%		0 – 4,999.99: 0.04% 5,000 – 9,999.99: 0.09% 10,000 – 49,999.99: 0.14% 50,000 – 999,999.99: 1.02% 1,000,000 and above: 2.48%
15/06/2023 – 30/06/2023	79,334,984	5.25%		0 – 4,999.99: 0.05% 5,000 – 9,999.99: 0.10% 10,000 – 49,999.99: 0.15% 50,000 – 999,999.99: 1.10% 1,000,000 and above: 2.67%

- Historical rate of return for Investment-i Account as at Quarter Ended 30/06/2023 are as follows:



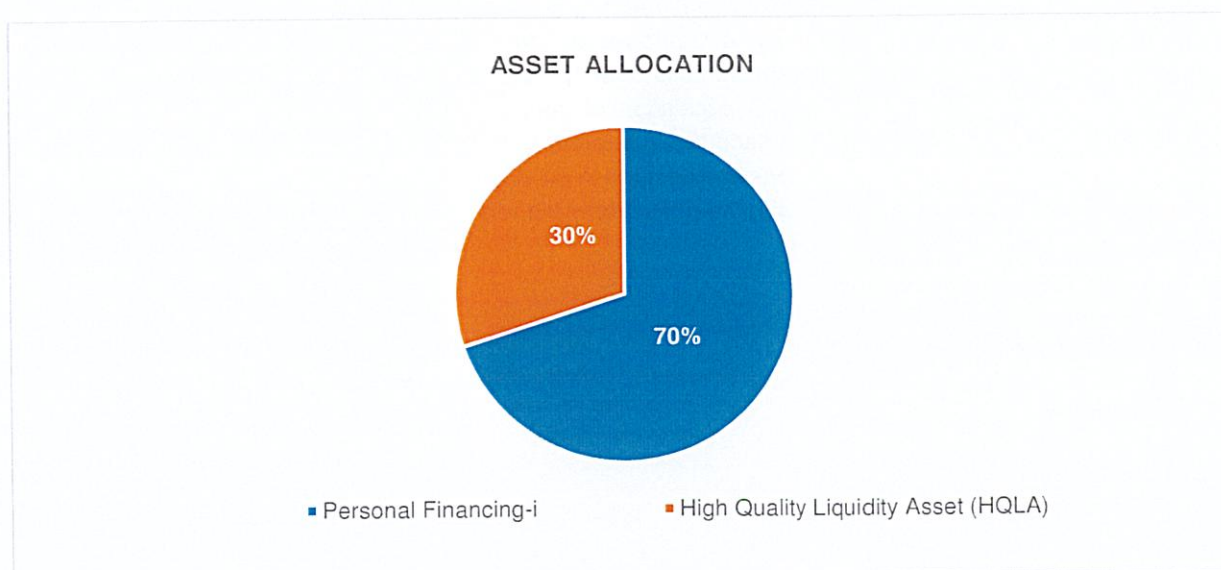
Note:

- The fund rate of return represents the net rate of return to the IAH and is computed based on the following formula:  

$$\text{Rate of Return} = (\text{Total Income} - \text{Impairment Allowances}) \times \text{PSR}$$
- Past performance is not reflective of future performance.



- Asset Allocation as at Quarter Ended 30/06/2023 are as follows:



## 4.0 MARKET OUTLOOK

### Domestic Market

**2023 Outlook:** The Malaysia economy is expected to grow by 4.0% to 5.0% in 2023. The growth outlook is subjected to some downside risks stemming from weaker-than-expected global growth. Upside risks remain emanated from domestic factors such as stronger-than-expected tourism activity and faster implementation of infrastructure projects. However, the government's focus on supporting domestic demand and investment through various initiatives should help to mitigate these risks.

Following a strong outturn in the 1Q23, the Malaysian macroeconomic indicators recorded moderating growth in April'23 and May'23 as exports were weighed down by slower external demand. Growth for the remainder of the year will be driven by resilient domestic demand and supported by various initiatives under Budget 2023 to boost both consumption and investment activities. Household spending continues to be underpinned by favourable labour market conditions, particularly in the domestic-oriented sectors. Tourist arrivals have been steadily improving, and are expected to continue rising, thereby lifting tourism-related activities. Lastly, investment would be supported by continued progress of multi-year infrastructure projects.

**1Q23 Performance:** The Malaysian economy grew by 5.6% YoY in the first quarter of 2023 (1Q22: 5.0%), continuing the strong growth momentum seen in Q422. The growth was broad-based, contributed by all major sectors. The services sector led the way, growing by 7.3% (1Q22: 6.4%), followed by construction at 3.2% (1Q22: 6.7%). The strong growth was also supported by sustained domestic demand, which reflected confidence in the economy. Private consumption grew by 5.9% (1Q22: 5.3%), while private investment increased by 4.7% (1Q22: 0.4%). The labour market further strengthened, with the unemployment rate improving to 3.5%. Inflation continued to moderate to 3.4% on Mar'23 mainly due to decreasing food prices. However, core inflation remains sticky at high level of 3.8%, above the pre-pandemic or 2017-2019 average of 1.4%. Meanwhile, OPR was maintained at 2.75% during 1Q23.

### Global Market

**2023 Outlook:** The global economy would continue to grow albeit at smaller pace (2023f: 2.8% vs 2022: 3.4%), driven by resilient domestic demand supported by strong labour market conditions. However, the growth outlook remains subject to downside risks, mainly from a slower momentum in major economies, higher-than-anticipated inflation outturns, escalation of geopolitical tensions, and a sharp tightening in financial market conditions. China, the second biggest economy in the world has shown sign of slowing down in recent months as the central bank has decided to cut down the interest rates in May'23. Meanwhile, western economies continue to battle with the persistently high core inflation and rising interest rates which dragged down their growth momentum.