

## INVESTMENT-i ACCOUNT RAKYAT MUDARABAH FUND 1

Fund Performance Report for the Quarter Ended 30<sup>th</sup> June 2024

Dear Valued Investment Account Holder (IAH),

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 2024.

### 1.0 KEY FUND INFORMATION

<p><b>Type of Investment Account</b></p> <ul style="list-style-type: none"> <li>Unrestricted Investment Account where the investor provides Bank Rakyat with the mandate to make ultimate investment decision without specifying any restrictions or conditions on the management of the funds.</li> </ul> <p><b>Fund Investment Objective</b></p> <ul style="list-style-type: none"> <li>To invest in low to medium risk investment which utilizing the Bank's stable retail financing asset. To provide capital stability and optimal return to the investors. The Bank's risk appetite is to invest into retail portfolio based on the Bank's expertise.</li> </ul> <p><b>Fund Investment Strategies</b></p> <ul style="list-style-type: none"> <li>The fund aims to give stable return to the investor mainly from profit distribution through diversified investment.</li> </ul>	<p><b>Type of Investor</b></p> <ul style="list-style-type: none"> <li>Individual/ Joint/ Trustee</li> </ul> <p><b>Profit Distribution Frequency</b></p> <ul style="list-style-type: none"> <li>Profit will be paid on daily basis based on the profit rate which tentatively declared on every 15<sup>th</sup> of every month.</li> </ul> <p><b>Valuation</b></p> <ul style="list-style-type: none"> <li>The Bank will perform valuation of the underlying assets of the Fund in accordance with the Malaysia Financial Reporting Standards ("MFRS") which will be carried out on a monthly basis.</li> </ul> <p><b>Statement on any changes</b></p> <ul style="list-style-type: none"> <li>There have been no changes in the investment objectives, strategies, restrictions, and limitation during the quarter period.</li> </ul>
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### 2.0 RISK STATEMENT

- Second Line of Defense Functions

The second line of defense functions assist the Bank in building and/or monitoring the first line of defense controls to ensure that the controls embedded in the operation processes are properly designed, in place, and functioning as intended.

- Risk Management Sector

Risk Management Sector performs independent assessment and monitoring of risk-taking activities and ensure the risk profile and policies remained accommodative for business growth without transgressing the Bank's Risk Appetite Statement.

In promoting sound implementation of risk management, the Bank has established relevant framework and policies in managing the risk-taking activities, for example, Group Risk Management Framework and dedicated policy for each type of risk (e.g., Credit Risk, Market Risk, Liquidity Risk, Operational Risk etc.).

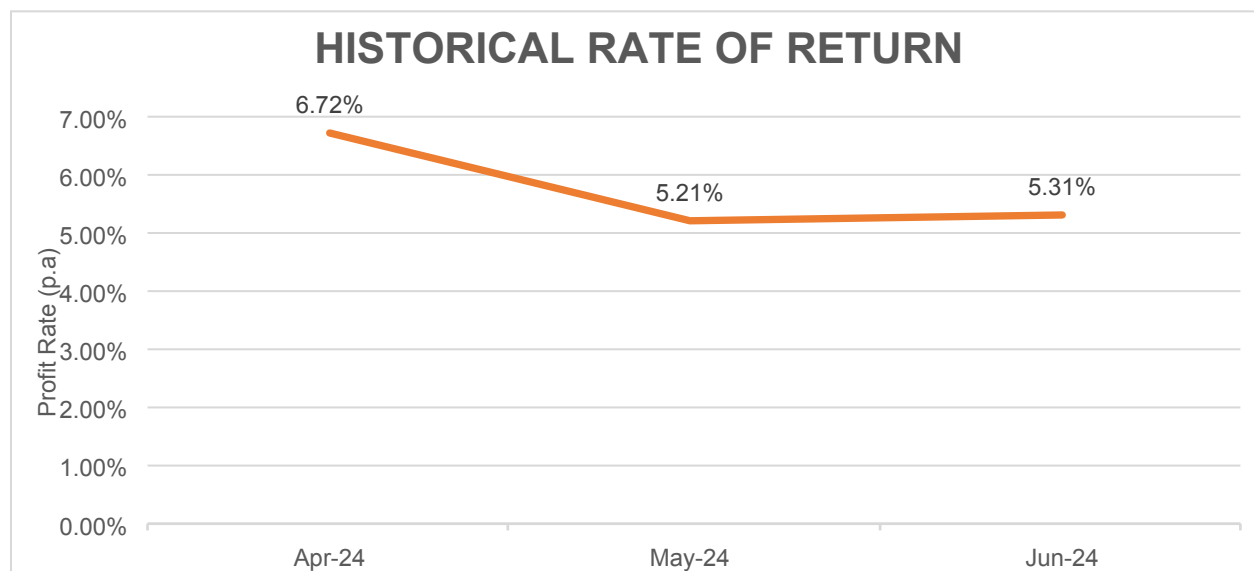
The framework and policies have been established in tandem with the relevant regulatory requirements issued by BNM.

### 3.0 FUND PERFORMANCE

- Investment-i Account Rizq Plus performance for the Quarter Ended 30/06/2024:

PERIOD	ACCUMULATED FUND SIZE	RETURN ON ASSET (ROA) % p.a	PROFIT SHARING RATIO (CUSTOMER: BANK)	RETURN ON INVESTMENT (ROI)
15/04/2024 – 14/05/2024	272,243,803	6.72%	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: 0.06% 5,000 – 9,999.99: 0.13% 10,000 – 49,999.99: 0.20% 50,000 – 999,999.99: 1.41% 1,000,000 and above: 3.42%
15/05/2024 – 14/06/2024	290,515,496	5.21%		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: 1.09% 1,000,000 and above: 2.65%
15/06/2024 – 30/06/2024	307,276,586	5.31%		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: 1.11% 1,000,000 and above: 2.70%

- Historical rate of return for Investment-i Account as at Quarter Ended 30/06/2024 are as follows:

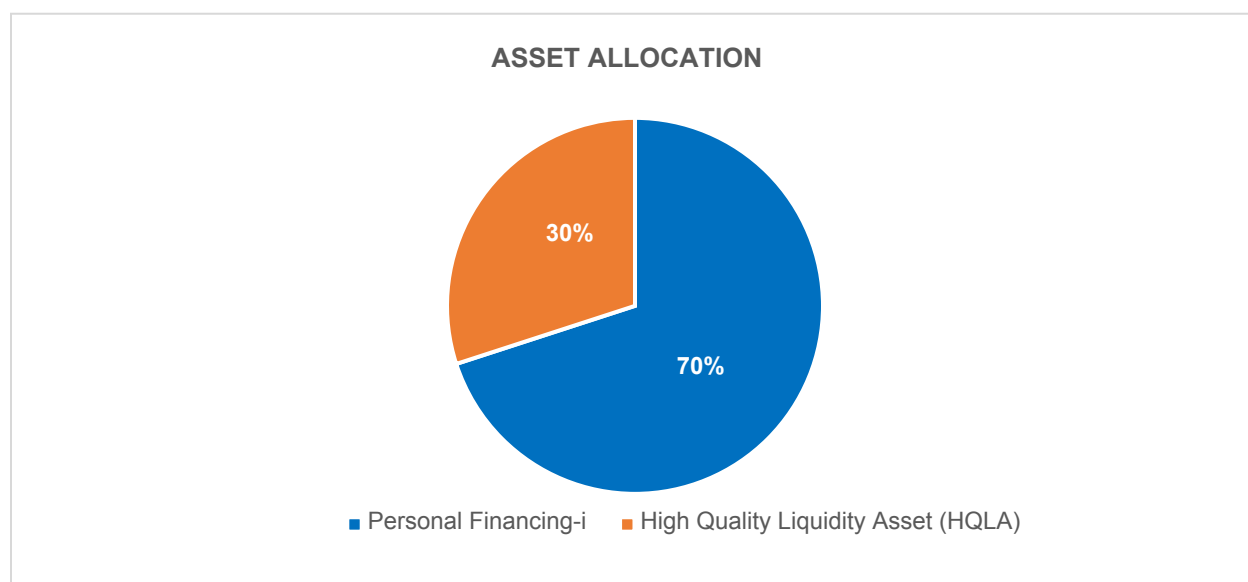


Note:

- 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 30/06/2024 are as follows:



## 4.0 MARKET OUTLOOK

### Malaysia Economic Review and Outlook

According to Department of Statistics Malaysia's GDP advance estimates, Malaysia's economy is expected to grow by 5.8% YoY in 2Q24 (1Q24: 4.2% YoY). This could bring the average GDP growth to 5.0% YoY in the 1H24. The economic performance could have been partly attributable to the low base effect and expansions in all major economic sectors during the quarter. Other economic indicators continue to show steady performance with unemployment rate staying at 3.3% in May'24 since Nov'23. Consumer demand also continued to show positive momentum with the wholesale and retail trade expanding by 7.1% YoY in May'24 (Apr'24: 6.6% YoY), marking the fastest growth since Mar'23 amid resilient job market. The leading index which indicates the direction of the Malaysian economy, registered a 3.8% YoY growth in May'24, marking six consecutive months of expansions. This improvement signals that the country's economy is poised for sustained growth in the near term. Meanwhile, Malaysia's inflation rate was stable at 2.0% YoY in Jun'24 but is expected to rise marginally in 2H24 (2024F: 2.0% - 3.5% YoY) given the impact of recent measures such as diesel subsidy rationalisation, revision of service tax, and the lifting of electricity subsidies. On trade activities, Malaysia's export expanded modestly at 1.7% YoY in Jun'24 (May'24: 7.1% YoY) mainly weighed down by slower electrical and electronics (E&E) exports. In contrast, imports grew faster at 17.8% YoY (May'24: 13.4% YoY) driven by imports of manufactured goods. BNM's decision to maintain the Overnight Policy Rate (OPR) at 3.0% in the Monetary Policy Committee (MPC) meeting aligns with the monetary policy stance that remains supportive of the economy and is consistent with the current assessment of the inflation and growth prospects.

Malaysia's GDP projection to grow between 4.0% to 5.0% YoY in 2024 remains on track. The growth prospect is expected to be mainly driven by domestic demand and external trade factors. The labour market is expected to remain on a stable path in the coming months on the back of upbeat momentum in the domestic economy. Furthermore, the recent announcement of two disposable income boosting measures by the government, namely, the EPF Account 3 (Akaun Fleksibel) and an increase in civil servant salaries on December 2024 are expected to support the consumer spending activities. The improvements in investment and tourism-related activities and the ongoing implementation of government's multi-year projects will provide some supports to the economic growth prospect. Furthermore, the national strategic

initiatives and measures under the MADANI Economic Framework, New Industrial Master Plan 2030 (NIMP 2030), the National Energy Transition Roadmap (NETR) 2030 and the Mid-Term Review of the Twelfth Malaysia Plan (MTR-12MP) are expected to attract high quality investments, thereby creating more high-income job opportunities and sustainable economic growth. Nonetheless, the risks remain arising from further escalation of geopolitical tensions, weaker-than-expected external demand and potential impact of subsidy rationalisation on inflation.

### **Global Economy**

On global front, according to International Monetary Fund (IMF), the global economy is anticipated to remain sustained with the growth is projected to expand steadily at 3.2% YoY in 2024 (2023: 3.2% YoY) supported by favourable supply developments and a rebound in global trade activity. Risks to the outlook are generally balanced but more tilted to the downside in the near-term. This includes further escalation of geopolitical tensions, rising commodity prices, and China's economic slowdown. Meanwhile, monetary policy stances in major economies are expected to remain at a cautious pace as policy makers remain focused on ensuring price stability.

Kelulusan : Fund Performance Report Quarter Ended 30  
June 2024  
Jenis Permohonan : Laporan  
No. Rujukan : 00394901  
Tarikh Permohonan : 30/08/2024 08:50 AM

**Maklumat Pemohon**

Nama Pemohon : YUSS-ADIBAH FATIN BINTI MOHD YUSSOF  
Penempatan : INVESTMENT ACCOUNT MANAGEMENT  
Jawatan : EKSEKUTIF JABATAN  
Tarikh Memohon : 19/08/2024 04:51 PM

**Butiran Kelulusan**

Checked by,  
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