

INVESTMENT-i ACCOUNT RAKYAT MUDARABAH FUND 1

Fund Performance Report for the Quarter Ended 31th March 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 31th March 2024.

1.0 KEY FUND INFORMATION

<p>Type of Investment Account</p> <ul style="list-style-type: none"> 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. <p>Fund Investment Objective</p> <ul style="list-style-type: none"> 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. <p>Fund Investment Strategies</p> <ul style="list-style-type: none"> The fund aims to give stable return to the investor mainly from profit distribution through diversified investment. 	<p>Type of Investor</p> <ul style="list-style-type: none"> Individual/ Joint/ Trustee <p>Profit Distribution Frequency</p> <ul style="list-style-type: none"> Profit will be paid on daily basis based on the profit rate which tentatively declared on every 15th of every month. <p>Valuation</p> <ul style="list-style-type: none"> 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. <p>Statement on any changes</p> <ul style="list-style-type: none"> There have been no changes in the investment objectives, strategies, restrictions, and limitation during the quarter period.
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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.).

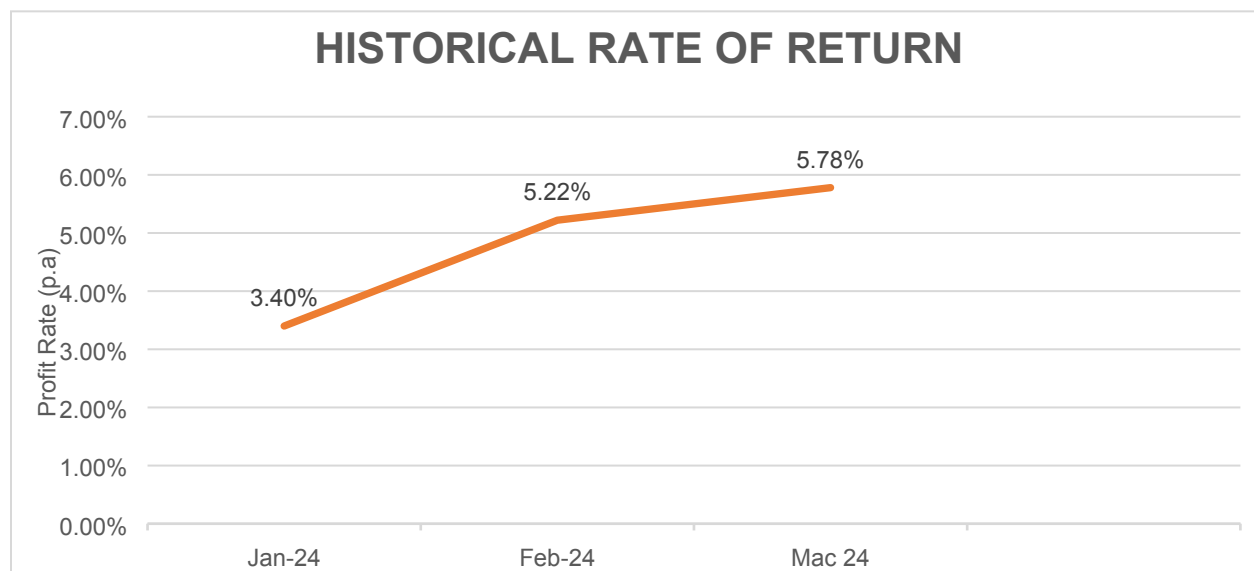
The framework and policies have been established in tandem with the relevant regulatory requirements issued by BNM.

3.0 FUND PERFORMANCE

- Investment-i Account Rizq Plus performance for the Quarter Ended 31/03/2024:

PERIOD	ACCUMULATED FUND SIZE	RETURN ON ASSET (ROA) % p.a	PROFIT SHARING RATIO (CUSTOMER: BANK)	RETURN ON INVESTMENT (ROI)
15/01/2024 – 14/02/2024	209,794,398	3.40%	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: 0.03% 5,000 – 9,999.99: 0.06% 10,000 – 49,999.99: 0.10% 50,000 – 999,999.99: 0.71% 1,000,000 and above: 1.73%
15/02/2024 – 14/03/2024	217,275,171	5.22%		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: 2.66%
15/03/2024 – 31/03/2024	249,485,638	5.78%		0 – 4,999.99: 0.05% 5,000 – 9,999.99: 0.11% 10,000 – 49,999.99: 0.17% 50,000 – 999,999.99: 1.21% 1,000,000 and above: 2.94%

- Historical rate of return for Investment-i Account as at Quarter Ended 31/03/2024 are as follows:

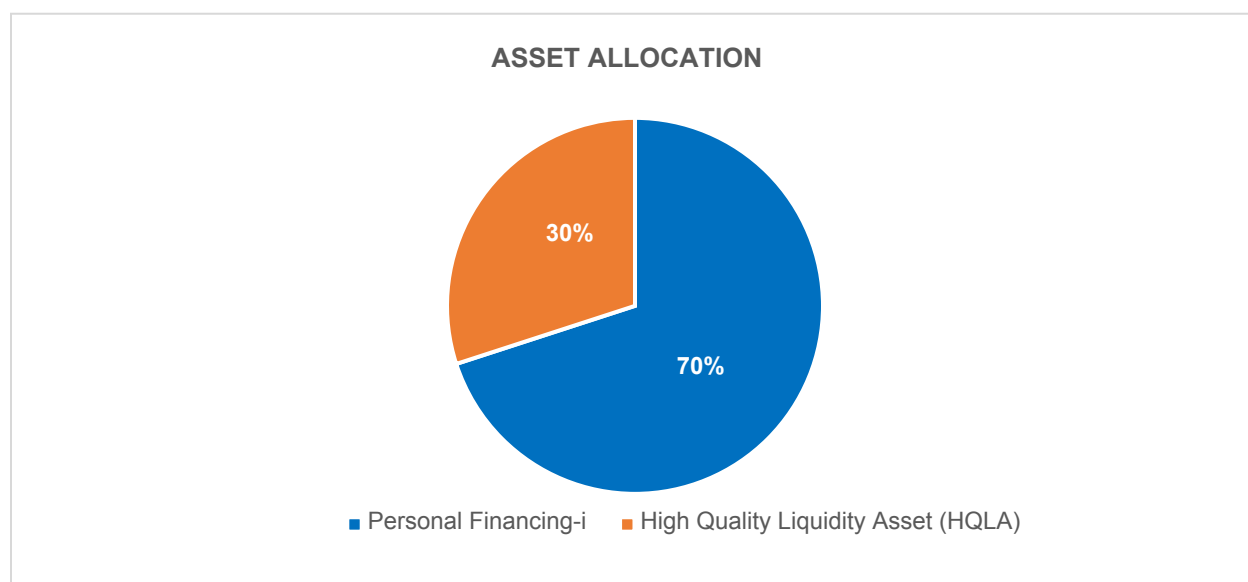


Note:

- 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 31/03/2024 are as follows:



4.0 MARKET OUTLOOK

Malaysia Economic Review and Outlook

According to Department of Statistics Malaysia's advanced estimates, Malaysia's economy is expected to grow by 3.9% YoY in 1Q24 (4Q23: 3.0% YoY). The economic performance was driven by positive growth in all sectors during the quarter, led by the biggest contributor which is the service sector with an expansion of 4.4% YoY (4Q23: 4.2% YoY). Economic fundamentals continue to record healthy performance with unemployment rate staying at 3.3% since Nov'23 and inflation remains stable, below 2%. However, challenges in external trade remains with export continued to record negative growth for Feb'24 and Mar'24 albeit at smaller paces reflecting the slow recovery in global demand, thus affecting the export-oriented sectors. Bank Negara Malaysia's decision to maintain the Overnight Policy Rate (OPR) at 3% since May'23 aligns with the monetary policy stance remains supportive of the economy and is consistent with the current assessment of the inflation and growth prospects.

For 2024, the Malaysian economy is projected to grow between 4% to 5% YoY driven by resilient domestic expenditure, coupled with recovery in exports. Tourism activity is expected to improve further, while the implementation of new and ongoing multi-year projects would continue to support investment activity. Nevertheless, growth remains subject to downside risks such as weaker-than-expected global growth, further escalation of geopolitical conflict, severe shocks on commodity production, and the implementation of subsidy rationalization.

Global Economy

According to International Monetary Fund (IMF), the global economy in 2024 is expected to continue growing at a similar pace of 3.2% YoY as in 2023. While global headline and core inflation is expected to decline steadily. The forecasts for the global economy are predicated on several projections such as moderating inflation, increasing geoeconomic fragmentation, and the withdrawal of fiscal support. Trade growth is expected to remain below its historical (2000 - 2019) annual average growth rate reflecting the significant reallocation of trade flows due to rising trade restrictions between countries of different geopolitical blocs.

Risks to the global economic landscape are broadly stabled with several downside risks to global growth remain plausible. The conflict in the Middle East and the ongoing war in Ukraine would cause additional supply shocks adverse to the global recovery, with spikes in food, commodities, energy, and transportation costs. Apart from that, China's lower-than-expected growth stemming from the continued trouble in their property sector could impact negatively on the global growth

Kelulusan : Fund Performance Report Quarter Ended 31
Mac 2024
Jenis Permohonan : Laporan
No. Rujukan : 00382424
Tarikh Permohonan : 19/06/2024 03:30 PM

Maklumat Pemohon

Nama Pemohon : YUSS-ADIBAH FATIN BINTI MOHD YUSSOF
Penempatan : INVESTMENT ACCOUNT MANAGEMENT
Jawatan : EKSEKUTIF JABATAN
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Butiran Kelulusan

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19/06/2024 03:26 PM
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