

## MUDARABAH INVESTMENT ACCOUNT – DAILY FUND-i (SME & BB)

### Fund Performance Report for the Quarter Ended 30<sup>th</sup> June 2025

**Dear Valued Investment Account Holder (“IAH”),**

We are pleased to present the following fund performance report for the quarter ended 30<sup>th</sup> June 2025.

#### FUND INFORMATION

##### Type of Product

- This is an unrestricted investment account known as Mudarabah Investment Account under the Daily Fund-i (SME & BB), where customers provide the Bank with the mandate to invest in the Bank’s selected portfolio of Shariah-compliant assets.

##### Applicable Product

- Premier Mudharabah Account-i (“PMA-i”) for SME & BB
- SME First Investment Account-i (SME First IA-i)

##### Type of Investors

- Small and Medium Enterprises (“SME”)
- Business Banking (“BB”)

##### Fund Inception

- 16 July 2015

##### Fund Investment Objectives

- The Fund’s objective is to preserve capital while providing stable returns through low risk investments

##### Fund Investment Strategy

- The Fund will be invested in a blended portfolio of the Bank’s assets
- This is a low risk investment to achieve capital preservation and steady returns

##### Profit Distribution Frequency

- Monthly

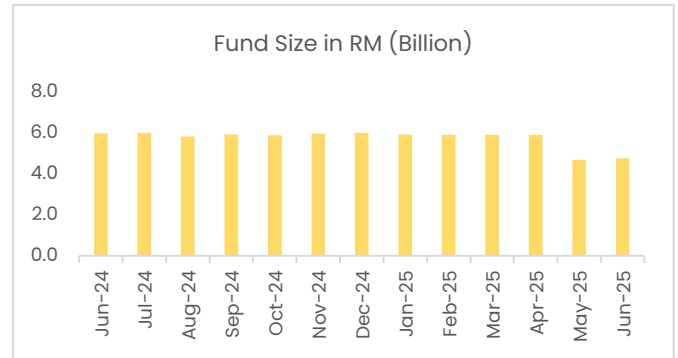
##### Valuation

The Bank will perform a valuation on the underlying assets of the Fund in accordance with the Malaysian Financial Reporting Standards (“MFRS”), which will be carried out on a monthly basis.

##### Other Information

- For fees, charges and other details of the product, please refer to [www.maybank2u.com.my](http://www.maybank2u.com.my)

#### FUND PERFORMANCE



\*SME & BB refers to small and medium enterprises & business banking respectively

##### Asset Allocation of Daily Fund-i (SME & BB)

The fund is invested in a portfolio comprising the Bank’s retail and non-retail assets. The asset allocation for the past two quarters is outlined in the table below. This allocation adheres to the approved investment objective and strategy.

Type of Assets	March 2025	June 2025
Retail Financing	93.6%	93.7%
Non-Retail Financing	6.4%	5.9%
Liquefiable Assets	-	0.4%
Marketable Securities	-	-
	100%	100%

Notes:

<sup>1</sup>Retail assets consist of Unit Trust, Automobile, Home and Credit Card Financing while non-retail assets consist of Commercial Banking and Corporate Banking Financing

##### Profit Rate of Daily Fund-i (SME & BB)

The performance of the underlying assets, presents a stable return with the average profit rate distributed to the customers sustained for the past 12 months of 0.15% per annum and 0.15% per annum for Q2 2025.

#### FUND PERFORMANCE

##### Fund Size and Growth of Daily Fund-i (SME & BB)

As at June 2025, the Daily Fund-i (SME & BB) balance dropped to RM 4.76 billion, marking a -20.20% decline year-on-year compared to RM 5.97 billion in June 2024.

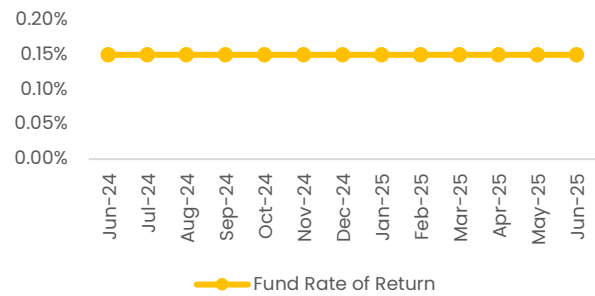
Period	16 April 2025 to 15 May 2025	16 May 2025 to 15 June 2025	16 June 2025 to 15 July 2025
Fund Profit Rate to IAH (p.a.)	0.15%	0.15%	0.15%
Profit Sharing Ratio ("PSR") (IAH: Bank)	3:97	3:97	3:97

**Notes:**

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

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

Daily Fund-i (SME&amp;BB) Performance History


**MARKET OUTLOOK**

Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) at 3.00% for the twelfth consecutive time at the 7-8 May 2025 Monetary Policy Committee (MPC) meeting. But the Statutory Reserve Requirement (SRR) is cut by -100bps to 1% from 2%, effective 16 May 2025. At the same time, with an increasingly dovish Monetary Policy Statement (MPS), we expect a -25bps cut in OPR next quarter to mitigate the downside risk to domestic growth as the hurdle for monetary policy easing is lowered amid external headwinds from global trade uncertainties, currently tame inflation with manageable upside risk, as well as firm Ringgit.

Inflation and core inflation in May 2025 eased to +1.2% YoY (Apr 2025: +1.4% YoY) and +1.8% YoY (Apr 2025: +2.0% YoY). 5M2025 inflation averaged +1.4%. Maintain 2025 inflation forecast of +2.0% (2024: +1.8%) given factors like Sales and Services Tax as well as Tenaga's tariff reviews (1 July 2025); full compliance in new minimum wage (1 Aug 2025); RON95 petrol subsidy rationalization (2H 2025); and higher foreign workers' costs i.e. EPF contributions (4Q 2025); multi-tier levies (pending).

Industrial Production Index (IPI) growth moderated to +2.7% YoY in Apr 2025 (Mar 2025: +3.2% YoY) as manufacturing pick up (Apr 2025: +5.6% YoY; Mar 2025: +4.0% YoY) was offset by declines in mining (Apr 2025: -6.3% YoY; Mar 2025: +1.9% YoY) and electricity (Apr 2025: -1.6% YoY; Mar 2025: -2.2% YoY). Manufacturing growth was underpinned by firmer growth of export-oriented industries (Apr 2025: +6.4% YoY; Mar 2025: +4.8% YoY) driven by Electronics & Electricals (Apr 2025: +9.9% YoY; Mar 2025: +13.2% YoY), Vegetables & Animal Oils & Fats (Apr 2025: +22.8% YoY; Mar 2025: +10.6% YoY) and Chemicals & Chemical Products (Apr 2025: +4.7% YoY; Mar 2025: +4.9% YoY), plus pickup in domestic-oriented industries (Apr 2025: +3.9% YoY; Mar 2025: +2.3% YoY) amid higher output of Food Processing Products (Apr 2025: +8.2% YoY; Mar 2025: +7.8% YoY), Fabricated Metal Products Ex- Machinery & Equipment (Apr 2025: +5.0% YoY; Mar 2025: +4.2% YoY), Non- Metallic Mineral Products (Apr 2025: +4.6% YoY; Mar 2025: +3.7% YoY), and Basic Metals (Apr 2025: +6.0% YoY; Mar 2025: +3.8% YoY). Meanwhile, the values and volumes increased for both exports (Apr 2025: +16.4% YoY / +15.6% YoY; Mar 2025: +1.3% YoY / +5.4% YoY) and imports (Apr 2025: +20.0% YoY / +24.5% YoY; Mar 2025: -2.9% YoY / -0.5% YoY).

Unemployment rate dipped to 3.0% in Apr 2025 (Mar: 3.1%, 2024: 3.3% - revised from 3.2%) as employment growth (Apr 2025: +2.8% YoY; Mar 2025: +3.0% YoY) outpaced labour force growth (Apr 2025: +2.5% YoY; Mar 2025: +2.7% YoY). This state of "full employment" is accompanied by firmer income growth amid Phase 1 of civil service pay adjustments on 1 Dec 2024 (Phase 2 on 1 Jan 2026), monthly minimum wage hike to MYR1,700 (from MYR1,500) on 1 Feb 2025 as well as manufacturing

salaries and wages growth (Apr 2025: +2.4% YoY; Mar 2025: +1.8% YoY; 4M 2025: +1.9%; 2024: +1.5%), which is positive for consumer spending, where we see real private consumption growth of +5.3% and +5.1% in 2025 and 2026 respectively (2024: +5.1%).

#### References:

Suhaimi Ilias, Fatin Nabila Mohd Zaini (June, 2025) – Malaysia Monthly GDP Estimate, Apr 2025

Suhaimi Ilias, Fatin Nabila Mohd Zaini (June, 2025) – Malaysia Labour Statistics, Apr 2025

Suhaimi Ilias, Fatin Nabila Mohd Zaini (June, 2025) – Malaysia CPI, May 2025

Suhaimi Ilias, Fatin Nabila Mohd Zaini (May, 2025) – BNM Monetary Policy, May 2025