

MUDARABAH INVESTMENT ACCOUNT - DAILY FUND-i (INDIVIDUAL)

Fund Performance Report for the Quarter Ended 31st March 2025

Dear Valued Investment Account Holder ("IAH"),

We are pleased to present the following fund performance report for the quarter ended 31st March 2025.

FUND INFORMATION

Type of Product

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

Applicable Products

- Golden Savvy Account-i ("GSA-i")
- Zest-i
- Private Banking Account-i ("PBA-i")
- Premier Mudharabah Account-i ("PMA-i")

Type of Investors

- Individual

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

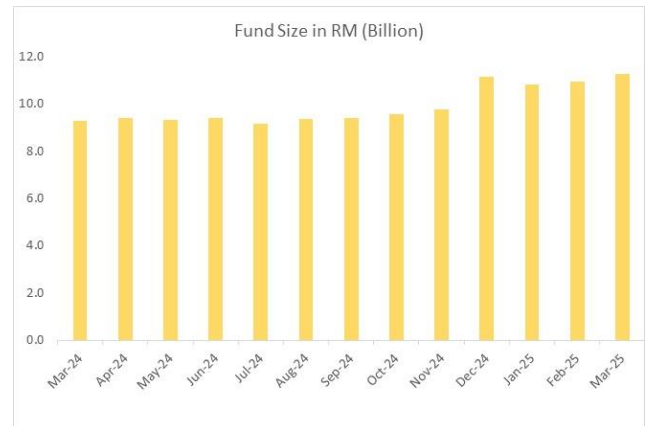
- For fees, charges and other details of the product, please refer to www.maybank2u.com.my

FUND PERFORMANCE

Fund Size and Growth of Daily Fund-i (Individual)

As at March 2025, the Daily Fund-i (Individual) balance was recorded at RM 11.27 billion, marking a 21.55% year-on-year growth from RM 9.27 billion in March 2024.

FUND PERFORMANCE



Asset Allocation of Daily Fund-i (Individual)

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	December 2024	March 2025
Retail Financing	93.2%	93.6%
Non-Retail Financing	6.8%	6.4%
Marketable Securities	-	-
	100%	100%

Notes:

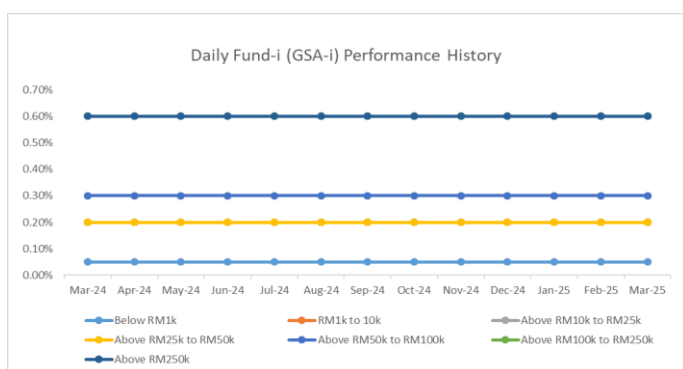
¹ Retail assets consist of Unit Trust, Automobile, Home, Personal and Credit Card Financing while non-retail assets consists of Commercial Banking and Corporate Banking Financing

Profit Rate of Daily Fund-i (Individual)

(a) GSA-i

Based on the performance of the underlying assets, the profit rate to customers for the highest balance band (above RM250,000) recorded an average of 0.60% p.a. for the past 12 months and an average of 0.60% p.a. for the period of Q1 2025. The rate to customers for the lowest balance band (below RM1,000) recorded an average of 0.05% p.a. for the past 12 months and an average of 0.05% p.a. for the period of Q1 2025.

12 months and an average of 0.05% p.a. for the period of Q1 2025.



Period	16 January 2025 to 15 February 2025		16 February 2025 to 15 March 2025		16 March 2025 to 15 April 2025	
	Fund Profit Rate to IAH (p.a.)	Profit Sharing Ratio ("PSR") (IAH: Bank)	Fund Profit Rate to IAH (p.a.)	Profit Sharing Ratio ("PSR") (IAH: Bank)	Fund Profit Rate to IAH (p.a.)	Profit Sharing Ratio ("PSR") (IAH: Bank)
Below RM1,000	0.05%	1:99	0.05%	1:99	0.05%	1:99
RM1,000 to RM10,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM10,000 to RM25,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM25,000 to RM50,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM50,000 to RM100,000	0.30%	7:93	0.30%	7:93	0.30%	7:93
Above RM100,000 to RM250,000	0.60%	14:86	0.60%	14:86	0.60%	14:86
Above RM250,000	0.60%	14:86	0.60%	14:86	0.60%	14:86

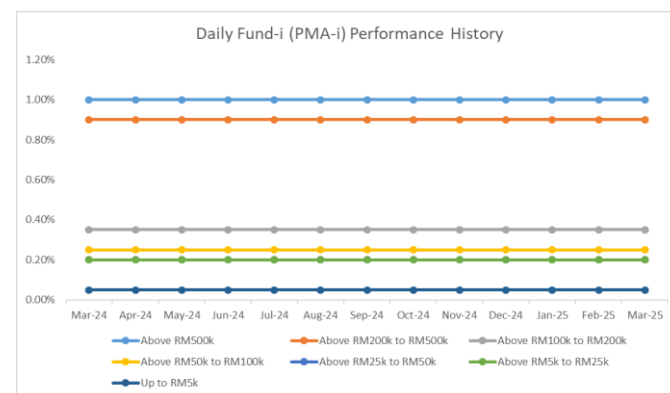
Notes:

- 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.

(b) PMA-i

Based on the performance of the underlying assets, the profit rate to customers for the highest balance band (above RM500,000) recorded an average of 1.00 % p.a. for the past 12 months and an average of 1.00% p.a. for the period of Q1 2025. For the middle balance band (up to RM200,000), the average rate recorded for the past 12 months is 0.35% p.a. and average rate of 0.35% p.a. for the period of Q1 2025. For the lowest balance band (up to RM5,000), an average of 0.05% p.a. is recorded for the past



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First RM5,000	0.05%	1:99	0.05%	1:99	0.05%	1:99
Above RM5,000 to RM25,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM25,000 to RM50,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM50,000 to RM100,000	0.25%	6:94	0.25%	6:94	0.25%	6:94
Above RM100,000 to RM200,000	0.35%	8:92	0.35%	8:92	0.35%	8:92
Above RM200,000 to RM500,000	0.90%	20:80	0.90%	20:80	0.90%	20:80
Subsequent balances above RM500,000	1.00%	23:77	1.00%	23:77	1.00%	22:78

Notes:

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(c) PBA-i

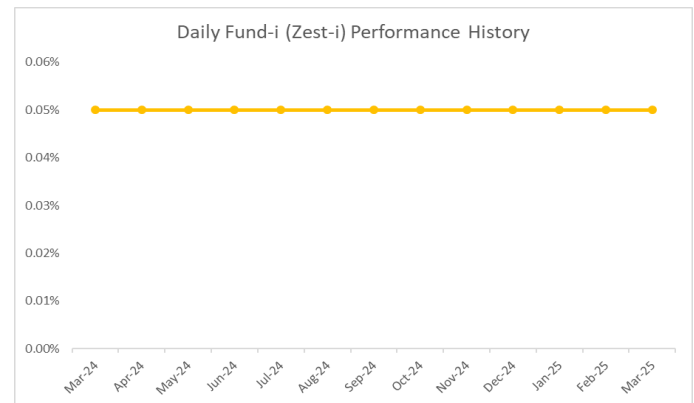
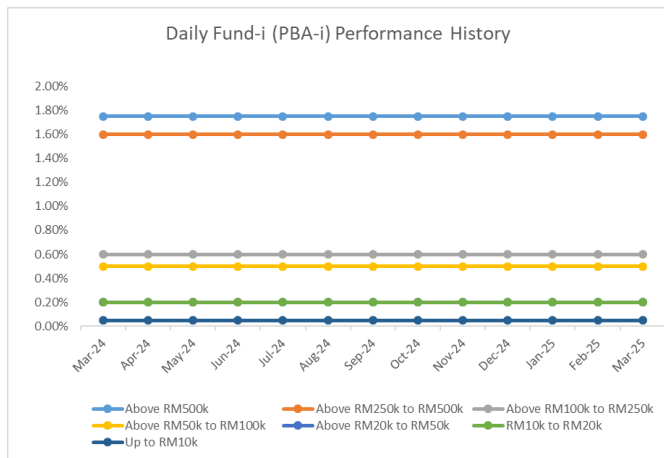
Based on the performance of the underlying assets, the profit rate to customers for the highest balance band (above RM500,000) recorded an average of 1.75% p.a. for the past 12 months and an average of 1.75% p.a. for the period of Q1 2025. For the middle balance band (up to RM100,000), the average rate recorded for the past 12 months is 0.50% p.a. and average rate of 0.50% p.a. for the period of Q1 2025. For the lowest balance band (up to RM10,000), the average rate recorded for the past 12 months is 0.05% p.a. and average rate of 0.05% p.a. for the period of Q1 2025.

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.

(d) Zest-i

Based on the performance of the underlying assets, the profit rate to customers recorded an average of 0.05% p.a. for the past 12 months and an average rate of 0.05% p.a. for Q1 2025.



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Below RM10,000	0.05%	1:99	0.05%	1:99	0.05%	1:99
RM10,000 to RM20,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM20,000 to RM50,000	0.20%	5:95	0.20%	5:95	0.20%	5:95
Above RM50,000 to RM100,000	0.50%	11:89	0.50%	11:89	0.50%	11:89
Above RM100,000 to RM250,000	0.50%	11:89	0.50%	11:89	0.50%	11:89
Above RM250,000 to RM500,000	1.60%	36:64	1.60%	36:64	1.60%	36:64
Above RM500,000	1.75%	39:61	1.75%	39:61	1.75%	39:61

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Any Balance	0.05%	1:99	0.05%	1:99	0.05%	1:99

Notes:

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 $\text{Profit Rate} = (\text{Total Income} - \text{Impairment Allowances}) * \text{PSR}$
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MARKET OUTLOOK

Bank Negara Malaysia (BNM) kept the Overnight Policy Rate (OPR) at 3.00% for the eleventh consecutive time after the 5-6 Mar 2025 Monetary Policy Committee (MPC) meeting. Maintain our view of OPR remaining at 3.00% this year to support domestic growth amid external headwinds from US trade policy uncertainties and the upside risk to – albeit manageable – domestic inflation.

Inflation eased to +1.5% YoY (Jan 2025: +1.7% YoY) while core inflation edged up to +1.9% YoY (Jan 2025: +1.8% YoY). Impact of +13.3% minimum wage hike effective 1 Feb 2025 was muted amid +0.4% MoM CPI rise (Jan 2025: +0.1% MoM). With 2M2025 average of +1.6%, we cut 2025 headline inflation forecast to +2.3% from +3.0% (2024: +1.8%), keeping in mind of RON95 petrol subsidy rationalisation, Tenaga's tariff review and foreign labour costs (i.e. multi-tier levies; EPF contributions) expected in mid/2H 2025.

Jan 2025 saw slower Industrial Production (Jan 2025: +2.1% YoY; Dec 2024: +4.6% YoY) and Distributive Trade (Jan 2025: +3.8% YoY; Dec 2024: +4.4% YoY) while Crude Palm Output fell further (Jan 2025: -5.9% YoY; Dec 2024: -11.8% YoY). Based on these data, we estimated GDP grew to +3.9% YoY in Jan 2025 (Dec 2024: +5.4% YoY). Nevertheless, retail trade performance augurs well for private consumption growth which we expect to be firmer this year at +5.8% (2024: +5.1%) amid continued low jobless rate (Jan 2025: +3.1%; Dec 2024: +3.1%) and Budget 2025 measures to lift income i.e. Phase 1 of civil service pay rise w.e.f. 1 Dec 2024; monthly minimum wage hike to MYR1,700 (from MYR1,500) w.e.f. 1 Feb 2025; higher cash handouts to lower income groups (2025: MYR13b; 2024: MYR10.3b; 2023: MYR8.1b).

Unemployment rate remained at 3.1% in Jan 2025 (Dec 2024: 3.1%). We expect unemployment rate to average 3.2% in 2025 (2024: 3.3%). Continued low unemployment rate coupled with income growth – among others thanks to Budget 2025 measures – are positive for consumer spending. We expect real private consumption to grow faster by +5.8% in 2025 (2024: +5.1%). To note, retail trade volume growth accelerated to +6.6% YoY in Jan 2025 (Dec 2024: +3.6% YoY; 2024: +4.4%).

References:

Suhaimi Ilias, Fatin Nabila Mohd Zaini (Mar, 2025) – Malaysia Monthly GDP Estimate, Jan 2025

Suhaimi Ilias, Fatin Nabila Mohd Zaini (Mar, 2025) – Malaysia Labour Statistics, Jan 2025

Suhaimi Ilias, Fatin Nabila Mohd Zaini (Mar, 2025) – Malaysia CPI, Feb 2025

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