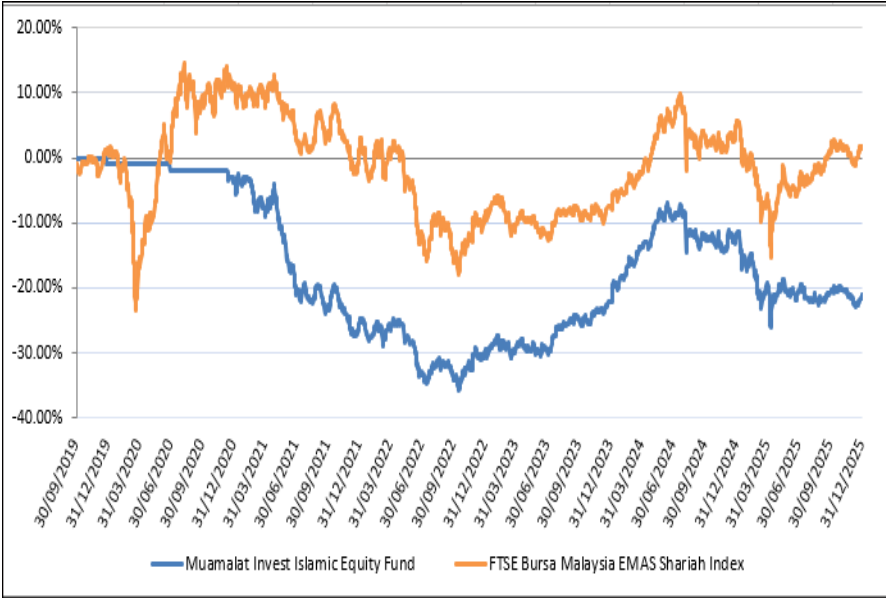


MUAMALAT INVEST ISLAMIC EQUITY FUND

31 DEC 2025

FUND PERFORMANCE



Cumulative Fund Performance\*

Period	1 month	3 months	6 months	1 year	3 years	5 years	YTD	Since Inception
The Fund	0.66%	-0.62%	-0.63%	-10.78%	11.94%	-17.96%	-10.78%	-21.15%
Benchmark	2.07%	0.66%	5.75%	-3.93%	10.58%	-8.08%	-3.93%	3.19%

Calendar Year Performance

Period	2020	2021	2022	2023	2024
The Fund	-2.91%	-21.73%	-6.37%	10.58%	13.47%
Benchmark	10.11%	-6.81%	-10.80%	0.46%	14.58%

\* Information as at 31 Dec 2025

Source : Novagni Analytics and Advisory Sdn Bhd

Benchmark : FTSE Bursa Malaysia EMAS Shariah Index

TOP 5 POSITION

No	Stocks	% of NAV
1.	KUALA LUMPUR KEPONG BHD	9.77
2.	PETRONAS DAGANGAN BHD	9.75
3.	MISC BHD	6.67
4.	MBM RESOURCES BHD	6.36
5.	INARI AMERTRON BHD	5.34

FUND INFORMATION

Fund Objective

The Muamalat Invest Islamic Equity Fund ("the Fund") seeks to achieve capital appreciation over medium to long term period.

Investment Strategy

- The Fund targets an allocation of up to 95% of the Fund's NAV in Shariah-compliant equities and Shariah-compliant equity-related instruments, and a maximum of 30% of the Fund's NAV invested in Islamic money market instruments, Sukuk and/or Islamic liquid assets. The selection of Shariah-compliant equity investments of the Fund will be in line with those in the list of Shariah-compliant securities issued by SAC.
- The selection of Sukuk and Islamic money market instruments will depend largely on its credit quality where the respective issuers of Sukuk and Islamic money market instruments are required to possess strong ability to meet their financial obligations and offer highest safety for timely payment of profit and principal.

Fund's Asset Allocation

- A maximum of 95% of Fund's NAV to be invested in Shariah-compliant equities and equity-related instruments
- A maximum of 30% of Fund's NAV to be invested in Islamic money market instruments, Sukuk and/or Islamic liquid assets

The Fund is suitable for Investors who:

- Seek medium to long term capital appreciation
- Have a medium to long term investment horizon
- Have a high-risk tolerance

Manager

Muamalat Invest Sdn. Bhd.

Trustee

Maybank Trustees Berhad [196301000109 (5004-P)]

Fund Category/Type

Equity (Shariah Compliant)/Growth

Launch Date

3<sup>rd</sup> September 2019

Financial Year End

30th June

Minimum Initial Investment

RM1,000.00

Minimum Additional Investment

RM100.00

Benchmark

FTSE Bursa Malaysia Emas Shariah Index (FBMS)

Sales Charge

Up to 5.50% of the NAV per unit

Redemption Charge

None

Annual Management Fee

Up to 1.65% per annum of NAV of the Fund calculated and accrued on daily basis

Annual Trustee Fee

0.08% per annum of NAV of the Fund, subject to a minimum of RM18,000 per annum, calculated and accrued on a daily basis

Fund Size

RM 4,093,425.71

NAV Per Unit

RM 0.7885

Units In Circulation

5,191,556.65 units

Distribution Policy

Incidental, if any subject to the availability of realized income

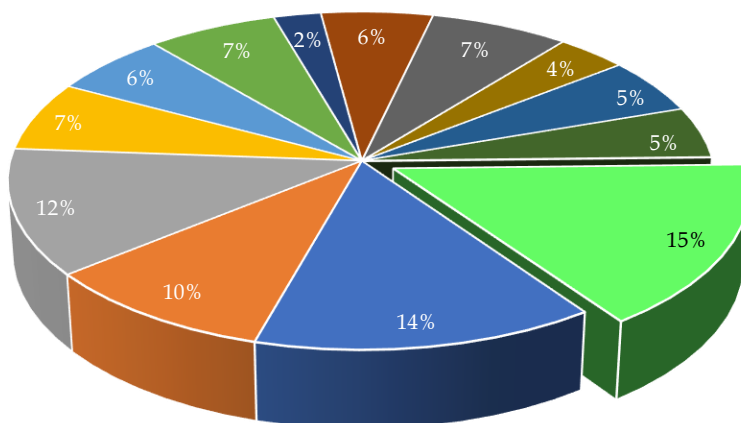
Bloomberg Ticker

MUINSEM MK

ASSET ALLOCATION

Sector Equities & Islamic Money Market and/or Liquid Assets

- Automotive
- Oil & Gas
- Plantation
- Logistics
- Financial Services
- Telecommunication
- HealthCare
- Utilities
- Consumer Products
- Properties
- Technology
- Construction
- Islamic Money Market and/or Liquid Assets



FUND MANAGER'S COMMENTARY

- Global equity markets reached record highs in 2025, delivering double-digit gains, supported largely by interest rate cuts from the U.S. Federal Reserve following a moderation in inflation.
- The South Korean equity market recorded a breakout year in 2025, with the KOSPI index surging 79.5%—its strongest rally in 25 years—making it the best-performing major stock index globally. The exceptional performance was driven by broad-based gains across sectors, ranging from memory chip manufacturers to arms exporters, alongside notable rallies in AI-related and K-Beauty stocks. Samsung Electronics and SK Hynix, the two dominant memory chip producers that together account for around 30% of the benchmark index's weight, contributed nearly half of the overall gains. Meanwhile, defense and nuclear energy companies also played a meaningful role in fueling the market's rally.
- Singapore led the ASEAN markets with a 22.67% increase in 2025. This strong performance was driven by a confluence of factors, including global monetary easing, the country's reputation as a defensive market, decisive policy initiatives by regulators, the potential suspension of tariffs threatened by the U.S. administration, and robust performances by heavyweight index constituents. The Indonesian stock market also performed well, delivering a positive return of 22.13%, slightly trailing the Singapore market. In contrast, the Thai and Philippine markets recorded negative returns, declining by 10.04% and 7.29%, respectively.
- In Malaysia, the FBM KLCI ended 2025 on a stronger note, recording a y-o-y gain of 2.3%. Bursa Malaysia extended its positive momentum, supported by a firm domestic macroeconomic environment and renewed investor confidence in corporate earnings resilience and balance-sheet strength.
- Domestic sector performance in 2025 was generally weak. The majority of sectors recorded negative returns, with the exception of Plantation, Real Estate, and Financial Services. Healthcare was the worst-performing sector, posting a significant decline of 38.37%, followed by Technology and Telecommunications & Media.
- We remain positive on Malaysian equities in 2026, with the KLCI expected to extend its gains, supported by renewed foreign fund inflows, a resilient domestic economic landscape, and improving sentiment due to the U.S. Federal Reserve's monetary easing cycle. That said, upside momentum may be tempered by geopolitical uncertainties, a potential slowdown in global trade due to tariff measures, and the risk of a broader correction in global equity markets. Nonetheless, we maintain a positive outlook, as domestic catalysts are likely to outweigh external headwinds.

Source : Bloomberg

**Disclaimer:**

The content of this Fund Fact Sheet ("FFS") is intended for general information purposes only and does not constitute investment advice, recommendations, offers, and/or solicitation to invest in any investment product. We recommend that investors read and fully understand the contents of the PHS, Information Memorandum and Prospectus and its supplementary(ies) ("collectively known as the **Offering Documents**") (if any) which have been registered with the Securities Commission Malaysia ("SC") prior making investing decisions. The SC's approval, authorization, or the registration of the Offering Documents should not be taken as an endorsement or recommendation of the fund by the SC. The SC has not reviewed this FFS. Please note that the past performance of a Fund(s) and its managers is not indicative of its future performance. The unit price and income distribution payable, if any, may rise or fall. Investors are advised to consider the fees, charges and risks involved before investing. Fund are exposed to among others, market risk, credit and default risk, liquidity risk, concentration risk, operational risk and Shariah non-compliance risk. It is recommended that you perform your own independent risk assessment, seek independent advice and/or consult relevant laws, regulations and rules before making any investment in the Fund. Units will only be issued upon receipt of a completed Fund Application Form, which should be accompanied by a copy of the Offering Documents, and upon payment received by Muamalat Invest Sdn Bhd. For more information or to request the Offering Documents, please contact us at [misb@muamalat.com.my](mailto:misb@muamalat.com.my).