

FUND PERFORMANCE REPORT FOR THE QUARTER ENDED 31 MAY 2025

SURIA ACCOUNT

Dear Valued Investment Account Holder (IAH),

We are pleased to present the following performance report for the quarter ended 31 May 2025.

1. FUND INFORMATION

This is an unrestricted investment account based on the concept of Mudarabah. Without any restrictions or conditions from IAH, the investment decision is the ultimate decision of Bank Muamalat Malaysia Berhad (BMMB).

1.1 Investment Currency

Ringgit Malaysia

1.2 Fund Inception

June 2021

1.3 Investment Objectives

To invest in a low-risk investment avenue with the privilege of taking part in the campaign for an opportunity to win prizes. This is a low-risk investment to achieve capital preservation and steady returns.

1.4 Investment Strategy

To invest in a secured and low-risk retail asset, the existing Home Financing is for the purpose of safeguarding the investment and generating a stable return for IAHs.

1.5 Profit Distribution Frequency

Profit will be distributed on a monthly basis, with daily calculation. The profit is based on the performance of Home Financing Portfolio.

1.6 Valuation

To be performed on a monthly basis for the determination of returns to IAH based on the valuation of the portfolio assets of the Fund in accordance with Malaysian Financial Reporting Standards (MFRS).

1.7 Investor's Criteria

- ◆ Individuals (Residents and Non-Residents)
- ◆ Investors who prefer low-risk investment
- ◆ Investors who are looking for Shariah-compliant investment.
- ◆ Investors who prefer short- or medium-term investment.

Note: Investors are advised to really consider all risk factors before making any investment decision.

1.8 Statement of Changes

There are no changes to the investment objectives, strategies, restrictions, or limitations during the quarter period.

1.9 Other Information

For fees, charges and other details on the product, please refer to www.muamalat.com.my.

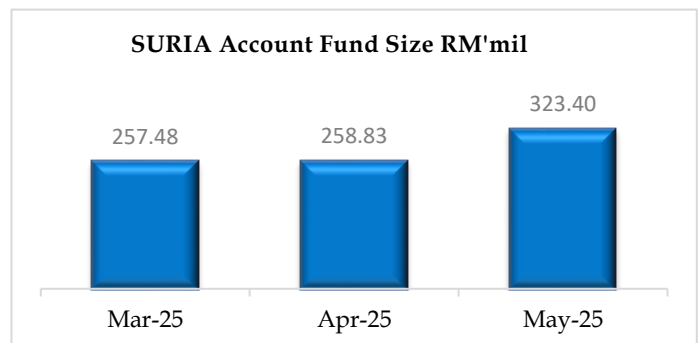
2. RISK STATEMENT

The Board of Directors of BMMB has the overall oversight on the management of risks related to its business strategy and operations by approving risk management policies and procedures, methodologies including risk appetite and risk tolerance limits that align with BMMB's strategic business objectives and stakeholders' expectations. BMMB shall ensure the oversight of various types of risks are consistent and effective through the development and establishment of a comprehensive risk management framework, policies, processes and infrastructure.

3. FUND PERFORMANCE

3.1 Fund Size and Growth

As of May 2025, SURIA account fund balance was recorded at RM 323.4 mil.



3.2 Asset Allocation

The fund is invested in Home Financing-i.

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3.3 Rate of Return

Based on the performance of the underlying asset, the rate of return to customers recorded an average of 0.09%p.a. for 4Q of 2024/2025 (March 2025 to May 2025). BMMB foresees the asset performance to remain stable during the 1Q of 2025/2026 (June 2025 to August 2025). Albeit its net impaired overall financing ratio recorded a marginal increase ratio of - 0.80% as at May 2025 (December 2024: 0.74%).

Period	March 2025	April 2025	May 2025
Rate of Return for IAH	0.09% p.a.	0.09% p.a.	0.09% p.a.
Profit Sharing Ratio (PSR) (IAH: BMMB)	2:98	2:98	2:98

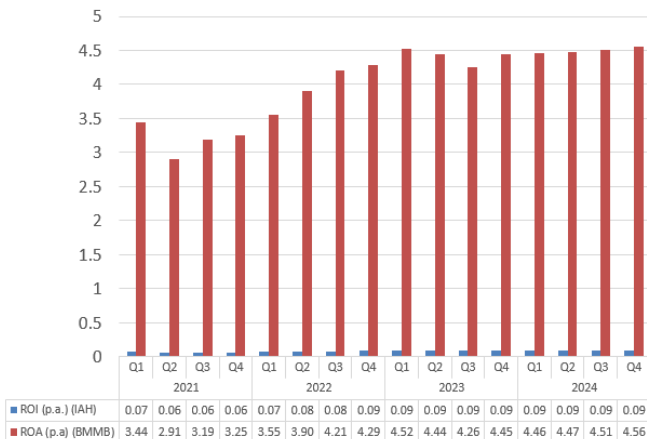
Notes:

1. The fund rate of return represents the net rate of return to the IAH and is computed based on the following formula:

$$\text{Rate of Return} = (\text{Total Income} - \text{Impairment Allowances}) * \text{PSR}$$

2. Past performance is not reflective of future performance.
Effective from the 16th of the month to the 15th of the following month

3.4 Historical Rate of Return

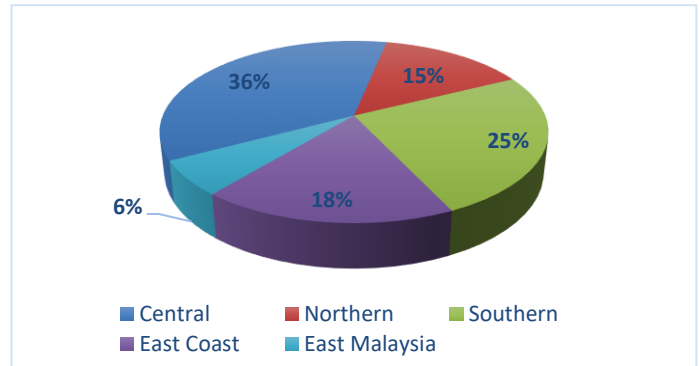


Note: The rates above are the average annual rate of return on a quarterly basis in percentage (%).

3.5 Income Statement

Profit & Loss Statement for the Quarter ended 31 May 2025			
	March 2025 RM'000	April 2025 RM'000	May 2025 RM'000
Profit from financing	962	932	946
Direct expenses	0.00	0.00	0.00
Allowance for impairment on financing	(7)	(8)	7
Total profit	955	924	953
Return on Asset (p.a.)	4.53%	4.53%	4.61%
Return on Investment (p.a.)	0.09%	0.09%	0.09%

3.6 Home financing Portfolio by Geographical Location

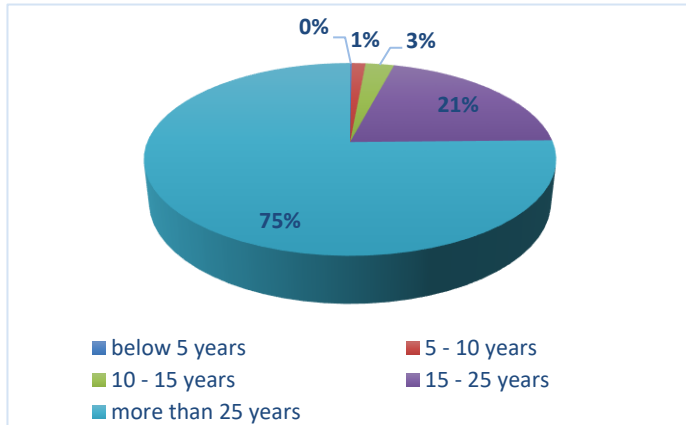


A total of 36% from the total house financing portfolio originates from the central region. This reflects the concentration of the house financing portfolio to developed areas such as the Klang Valley.

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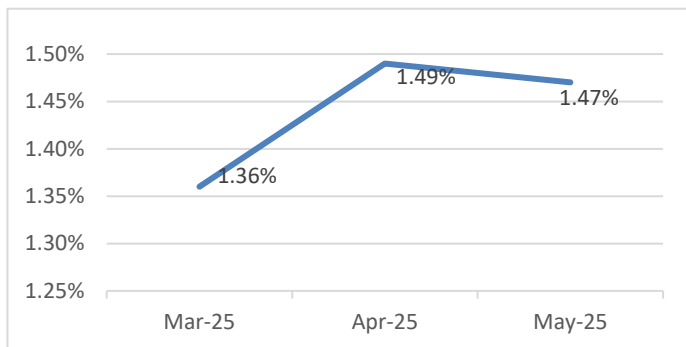
3.7 Home Financing Portfolio by Remaining Maturity



75% of total house financing portfolio with remaining tenure more than 25 years.

Note: Maximum tenure allowed for home financing is 35 years

3.8 Asset Quality of Home Financing Portfolio



House Financing impaired ratio is deteriorated at 1.47% for May 2025 (1.17%, December 2024). It is above industry's house financing impaired ratio of 1.14% as at April 2025. Nevertheless 42.05% of impaired accounts are under SJKP scheme which is guaranteed by Government.

4 ECONOMIC REVIEW

Malaysia's economy grew by 4.4% year-on-year in the first quarter of 2025, slower than the 5.0% expansion recorded in the previous quarter. The weaker-than-expected performance came despite the Chinese New Year and Hari Raya Aidilfitri during the quarter, both of which typically support stronger consumer-related activity. On a quarter-on-quarter seasonally adjusted basis, GDP contracted by 3.7%, reversing the 2.7% expansion recorded in the fourth quarter of 2024. The decline partly reflects base effects from the preceding quarter, but also signals a loss of growth momentum heading into the second quarter.

From the sectoral perspective, growth in 1Q2025 was primarily supported by the services, manufacturing, and construction sectors. The services sector expanded, driven by increased activity in wholesale and retail trade, transport and storage, and information and communication. The manufacturing sector recorded moderate growth, with positive contributions from electrical and electronic products, processed food, and petroleum-related goods. The construction sector continued to register strong growth, supported by activity in residential and specialised construction work.

Looking ahead, growth for 2025 is expected to register at 4.1%, slower than the 5.1% expansion recorded in 2024, reflecting elevated external uncertainties and potential spillover effects from the recent escalation in US tariff measures. While domestic fundamentals remain broadly supportive, the external environment is expected to weigh on Malaysia's export performance and dampen overall business sentiment. The weaker-than-expected start to the year also points to softer underlying momentum, warranting a more cautious outlook for the remainder of 2025.

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5 PROPERTY MARKET REVIEW

Malaysia's property market recorded a slower start to 2025, with total transaction value declining to RM51.42 billion in 1Q 2025 – an 8.9% contraction from RM56.47 billion a year earlier. This marks the first year-on-year decline since 3Q 2023, reflecting the impact of elevated living costs, tighter household budgets, and a more cautious demand environment. Transaction volume also fell by 6.2% y-o-y, with 97,772 transactions recorded during the quarter.

The Residential segment, which accounted for over half of the total market value, remained relatively more stable. Demand continued to be concentrated in the affordable segment, with units priced RM500,000 and below dominating transaction activity. However, the broader moderation in sentiment – particularly for mid- to high-end units – weighed on overall residential transaction value. Commercial transactions also declined, mirroring the wider slowdown in business confidence and investment activity.

The House Price Index (HPI) stood at 225.3 points in Q1 2025, representing a 0.9% year-on-year increase. The average house price rose slightly to RM486,070, suggesting a sustained – though modest – upward trend. The moderation in price growth reflects more realistic market expectations and aligns with broader affordability constraints.

Market inventory conditions remained challenging. The number of unsold completed residential units increased to 23,515 units, a 1.6% rise from the previous quarter. The value of these overhang units rose by 7.7% to RM15 billion, suggesting persistent structural mismatches in certain segments and locations.

From a credit perspective, the Gross Impaired Loans Ratio for residential property increased slightly to 1.5% in January 2025, up from 1.4% in December 2024. While still manageable, the uptick warrants continued monitoring amid a higher interest rate environment and cost pressures on borrowers.

To support homeownership, particularly for first-time buyers and lower-income groups, Budget 2025 introduced a range of targeted policy measures:

- Personal income tax relief of up to RM7,000 for properties priced up to RM500,000, and up to RM5,000 for properties between RM500,001 and RM750,000. This applies to SPAs signed from 1 January 2025 to 31 December 2027.
- A RM12.8 billion allocation under the Housing Credit Guarantee Scheme (SJKP) to guarantee loans up to RM500,000 for first-time buyers – benefiting an estimated 57,000 households.
- RM900 million for the construction of 48 People's Residency Projects (PRR) and 14 Rumah Mesra Rakyat (RMR) developments, aimed at delivering nearly 17,500 new homes in 2025.
- An additional RM200 million allocated for maintenance of public housing, including critical repairs and elevator replacements in PPR schemes.

While macroeconomic headwinds and affordability concerns may continue to weigh on sentiment in the near term, these supportive policy initiatives – combined with prudent lending standards – are expected to help stabilize the housing market and facilitate a more balanced recovery trajectory over the coming quarters.