

## FUND PERFORMANCE REPORT FOR THE QUARTER ENDED 30 JUNE 2025

### SURIA ACCOUNT

Dear Valued Investment Account Holder (IAH),

We are pleased to present the following performance report for the quarter ended 30 June 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](http://www.muamalat.com.my).

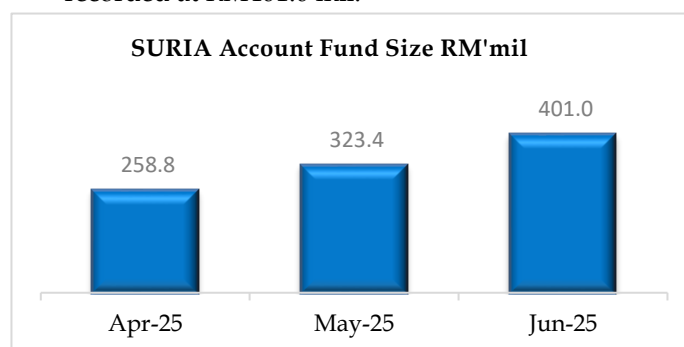
#### 2. RISK STATEMENT

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 June 2025, SURIA account fund balance was recorded at RM401.0 mil.



##### 3.2 Asset Allocation

The fund is invested in Home Financing-i.

## FUND PERFORMANCE REPORT FOR THE QUARTER ENDED 30 JUNE 2025

### SURIA ACCOUNT

### 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 2Q of 2025 (April 2025 to June 2025). BMMB foresees the asset performance to remain stable during the 3Q of 2025 (July 2025 to September 2025). Albeit its net impaired overall financing ratio recorded a marginal increase ratio of 0.82% as at June 2025 (December 2024: 0.74%).

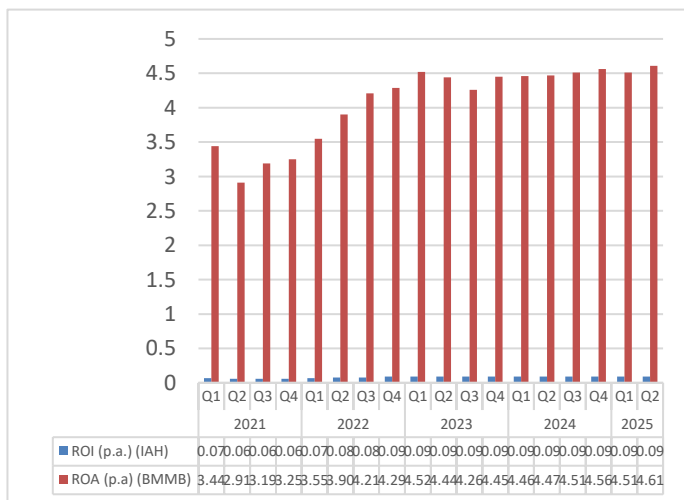
Period	April 2025	May 2025	June 2025
Rate of Return for IAH	0.09% p.a.	0.09% p.a.	0.09% p.a.
Profit Sharing Ratio (PSR) (IAH: BMMB)	2:98	2:98	2:98

Notes:

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

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

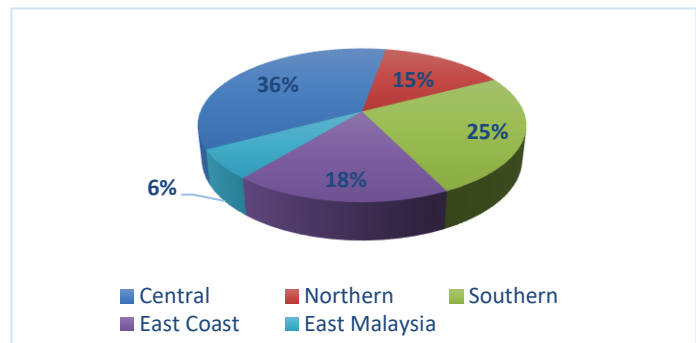


Note: The rates above are the average annual rate of return on a quarterly basis in percentage (%).

### 3.5 Income Statement

Profit & Loss Statement for the Quarter ended 30 June 2025			
	April 2025 RM'000	May 2025 RM'000	June 2025 RM'000
Profit from financing	932	946	901
Direct expenses	0.00	0.00	0.00
Allowance for impairment on financing	(8)	7	17
Total profit	924	953	918
Return on Asset (p.a.)	4.53%	4.61%	4.67%
Return on Investment (p.a.)	0.09%	0.09%	0.09%

### 3.6 Home financing Portfolio by Geographical Location

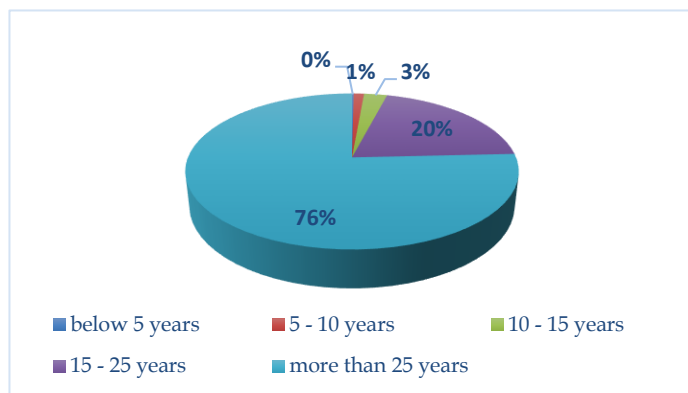


A total of 36% from the total house financing portfolio originates from the central region. This reflects the concentration of the house financing portfolio to developed areas such as Klang Valley.

## FUND PERFORMANCE REPORT FOR THE QUARTER ENDED 30 JUNE 2025

### SURIA ACCOUNT

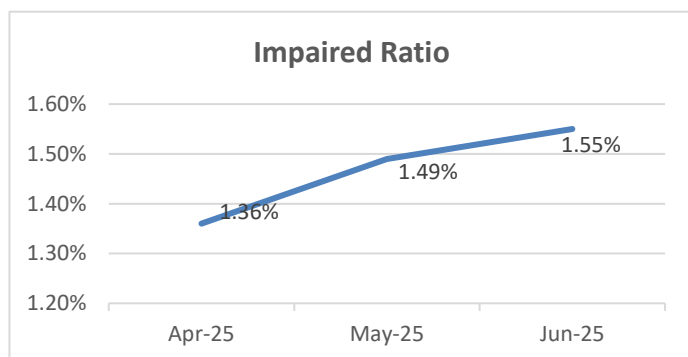
### 3.7 Home Financing Portfolio by Remaining Maturity



76% 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 1.55% for June 2025 (1.17%, December 2024). It is above industry's house financing impaired ratio of 1.16% as at May 2025. Nevertheless 44.09% of impaired accounts are under SJKP scheme which is guaranteed by Government.

## 4 ECONOMIC REVIEW

Malaysia's economy expanded by 4.5% year-on-year in 2Q2025, marginally higher than the 4.4% growth in the previous quarter. The improvement was driven by sustained strength in the services and construction sectors, alongside modest gains in agriculture and manufacturing. On a quarter-on-quarter seasonally adjusted basis, GDP rebounded by 1.0%, recovering from a sharp -3.5% contraction in 1Q2025. While the headline figures indicate a temporary lift, growth momentum may be nearing its peak, as sectoral dynamics suggest emerging pressures from external and cyclical headwinds.

By sector, services remained the main growth engine, underpinned by consumer-facing segments such as wholesale & retail trade, transport & storage, and business services. Construction posted another robust double-digit gain, supported by ongoing activity in non-residential and specialised works. Manufacturing growth softened amid weaker external demand, while mining and quarrying extended its contraction due to lower natural gas and crude oil output. Agriculture recorded a mild rebound, led by stronger palm oil and livestock production.

The 2Q2025 performance supports our view of a frontloaded growth trajectory, boosted by pre-emptive export activity – particularly in April – and firm domestic demand. However, we caution against extrapolating this strength into 2H2025. The broadening scope of U.S. tariff measures, alongside early signs of slowing export momentum, points to a more measured growth path ahead. This aligns with trade data, where April's strong export print was followed by two consecutive months of decline, highlighting that frontloading effects are fading and external risks are intensifying.

Against this backdrop, we maintain our 2025 GDP growth forecast at 4.1%. While domestic consumption and investment should continue to lend support, external uncertainties and global demand weakness are expected to weigh more heavily in the coming quarters. The recent cuts in the Overnight Policy Rate (OPR) and Statutory Reserve Requirement (SRR) have added policy space to cushion downside risks. Nevertheless, with the balance of risks

## FUND PERFORMANCE REPORT FOR THE QUARTER ENDED 30 JUNE 2025

### SURIA ACCOUNT

tilted to the downside, continued policy vigilance remains essential.

remains focused on lower-priced segments amid ongoing affordability challenges.

#### 5 PROPERTY MARKET REVIEW

Malaysia's property market remained in a consolidation phase in 2Q 2025, as affordability constraints, cost-of-living pressures, and cautious sentiment continued to weigh on both buyers and developers. While official data from NAPIC has yet to be released, alternative indicators suggest that market activity likely stayed subdued, extending the weakness seen in the first quarter.

There is no observable data or media report indicating a rise in auction listings or distressed property sales in 2Q 2025. This suggests that foreclosure-driven pressures remain limited, consistent with a market undergoing gradual adjustment rather than sharp correction.

Looking ahead, the near-term outlook remains cautious. While there is no immediate sign of systemic stress, the continued pullback in financing activity and selective developer behaviour point to a market that is still recalibrating. Affordability will remain a key determinant of demand, and the eventual release of official 2Q figures will be crucial in assessing whether the market has stabilised or if further softening lies ahead.

According to the Department of Statistics (DOSM), the construction sector expanded by 11.0% year-on-year in 2Q 2025, moderating from 14.2% in the previous quarter. Growth was broad-based and mainly driven by non-residential buildings and specialised construction activities, including commercial developments and infrastructure projects. While this reflects continued investment in the built environment, residential construction remained selective, aligning with ongoing caution among developers and softer housing demand.

Bank Negara Malaysia's data shows that mortgage activity weakened in 2Q 2025. Loan disbursements for residential property purchases contracted -10.6% y-o-y in May, following a -3.5% decline in April. Loan approvals and applications also fell by -7.7% and -5.6% respectively in May, suggesting a more cautious stance from both borrowers and lenders. While post-festive seasonality may have contributed, the broader trend points to subdued financing appetite and tighter credit screening. Despite the pullback, the Gross Impaired Loans Ratio for residential property held steady at 1.5%, indicating continued repayment resilience.

Online platforms reflect a value-driven and cautious buyer mindset in 2Q 2025. According to April 2025 data from PropertyGuru Malaysia, views for apartment listings declined 14.1% y-o-y, and semi-detached homes dropped 21.4%. In Johor Bahru, interest in serviced residences fell 19.5%, while engagement for more affordable landed homes remained comparatively steadier. This reinforces the narrative of a two-speed market, where demand