

BOSWM CASH FUND

ANNUAL REPORT

For the financial year ended 30 September 2025

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FUND INFORMATION
As At 30 September 2025

Name Of Fund	:	BOSWM Cash Fund
Manager Of Fund	:	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U)
Launch Date	:	7 October 2005
		With effect from 15 December 2021, the Fund was segregated into Class A and Class B where individual unitholders will be designated to Class A and non-individual unitholders will be designated to Class B.
		The Fund will continue its operations until terminated as provided under Part 12 of the Deed.
Category Of Fund	:	Money market
Type Of Fund	:	Income
Investment Objective	:	BOSWM Cash Fund aims to provide regular income <input type="checkbox"/> potentially higher than prevailing money market and savings rates, stability of capital and a high level of liquidity.
		<input type="checkbox"/> <i>Income is in reference to the Fund's distribution, which could be in the form of cash or units.</i>
Performance Benchmark	:	Maybank Overnight Repo Rate
Distribution Policy	:	Income, if any, will be distributed monthly.
Fund Size	:	Class A – 39.71 million units Class B – 512.10 million units

FUND PERFORMANCE

Financial Highlights

Category	As At 30.9.2025	As At 30.9.2024	As At 30.9.2023
	%	%	%
Cash And Liquid Assets	100.00	100.00	100.00
Total	100.00	100.00	100.00
Class A			
Net Asset Value (RM'000) - ex distribution	20,093		
Number Of Units In Circulation (Units '000)	39,710		
Net Asset Value Per Unit (RM)*	0.5060		
Total Expense Ratio ("TER")	0.34%		
Portfolio Turnover Ratio (times) #	4.35		
Class B			
Net Asset Value (RM'000) - ex distribution	271,306	24,658	22,019
Number Of Units In Circulation (Units '000)	512,103	48,076	43,705
Net Asset Value Per Unit (RM)*	0.5298	0.5130	0.5039
Total Expense Ratio ("TER")	0.34%	0.44%	0.37%
Portfolio Turnover Ratio (times) #	4.35	14.84	33.79

The TER for the current financial year is lower due to a lower percentage of increase in expenses of the Fund compared with average net asset value attributable to unitholders. The Fund does not charge performance fee.

The PTR for the current financial year is lower due to decrease in investing activities.

Notes:

The net asset value per unit of the Fund is largely determined by market factors. Therefore past performance figures shown are only a guide and should not be taken as indicative of future performance. Net asset value per unit and investment returns may go up or down.

* Price quoted is ex-distribution.

Source of Distributions	1.10.2024 to 30.9.2025 RM'000	1.10.2023 to 30.9.2024 RM'000	1.10.2022 to 30.9.2023 RM'000
Class A**			
- Net realised income	-	-	14,368
- Capital (distribution equalisation)	-	-	22,254
Total distributions	-	-	36,622
Class A**	%	%	%
- Net realised income	-	-	39.23
- Capital (distribution equalisation)	-	-	60.77
Total distributions	-	-	100.00
Class B			
- Net realised income	81	314	2,428
- Capital (distribution equalisation)	-	-	3,601
Total distributions	81	314	6,029
Class B	%	%	%
- Net realised income	100.00	100.00	40.27
- Capital (distribution equalisation)	-	-	59.73
Total distributions	100.00	100.00	100.00

Performance Data

	01/10/2024 - 30/09/2025	01/10/2022 - 30/09/2025	01/10/2020 - 30/09/2025
BOSWM Cash Fund (Class A)	1 Year's Period	3 Years' Period	5 Years' Period
- Total Return	1.20%	1.20%	3.54%
- Average Return	1.20%	0.40%	0.71%
Maybank Overnight Repo Rate			
- Total Return	1.24%	3.76%	4.44%
- Average Return	1.24%	1.25%	0.89%

	01/10/2024 - 30/09/2025	01/10/2023 - 30/09/2024	01/10/2022 - 30/09/2023	01/10/2021 - 30/09/2022	01/10/2020 - 30/09/2021
BOSWM Cash Fund (Class A)					
- Capital Return	1.20%	0.00%	0.00%	0.47%	-0.10%
- Income Return	0.00%	0.00%	0.00%	0.00%	1.99%
- Total Return	1.20%	0.00%	0.00%	0.47%	1.90%
Maybank Overnight Repo Rate	1.24%	1.30%	1.16%	0.40%	0.25%

	01/10/2024 - 30/09/2025	01/10/2023 - 30/09/2024	01/10/2022 - 30/09/2023	01/10/2021 - 30/09/2022	01/10/2020 - 30/09/2021
Unit Prices (Class A)					
Highest NAV (RM)	0.5060	0.5000	0.5000	0.5000	0.5227
Lowest NAV (RM)	0.5002	0.5000	0.5000	0.5000	0.5207*

Unit Splits (Class A)	-	-	-	-	-
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Distributions (Class A)

Gross Distribution Per Unit (sen)

01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024	01.10.2022 - 30.09.2023
-	-	-

Net Distribution Per Unit (sen)

01.10.2024 - 30.09.2025	01.10.2023 - 30.09.2024	01.10.2022 - 30.09.2023
-	-	-

* Price quoted is ex-distribution price.

Notes:

1. Source: BOS Wealth Management Malaysia Berhad.

2. The net asset value per unit of the Fund is largely determined by market factors. Therefore past performance figures shown are only a guide and should not be taken as indicative of future performance. Net asset value per unit and investment returns may go up or down.

Performance Data

	01/10/2024 - 30/09/2025	01/10/2022 - 30/09/2025	01/10/2020 - 30/09/2025
	1 Year's Period	3 Years' Period	5 Years' Period
BOSWM Cash Fund (Class B)			
- Total Return	3.34%	8.56%	12.47%
- Average Return	3.34%	2.85%	2.49%
Maybank Overnight Repo Rate			
- Total Return	1.24%	3.76%	4.44%
- Average Return	1.24%	1.25%	0.89%

	01/10/2024 - 30/09/2025	01/10/2023 - 30/09/2024	01/10/2022 - 30/09/2023	01/10/2021 - 30/09/2022	01/10/2020 - 30/09/2021
BOSWM Cash Fund (Class B)					
- Capital Return	3.27%	1.83%	-0.04%	-3.32%	-0.10%
- Income Return	0.06%	1.44%	1.76%	5.16%	1.99%
- Total Return	3.34%	3.27%	1.72%	1.84%	1.90%
Maybank Overnight Repo Rate	1.24%	1.30%	1.16%	0.40%	0.25%

	01/10/2024 - 30/09/2025	01/10/2023 - 30/09/2024	01/10/2022 - 30/09/2023	01/10/2021 - 30/09/2022	01/10/2020 - 30/09/2021
Unit Prices (Cash B)					
Highest NAV (RM)	0.5298	0.5130	0.5102	0.5220	0.5227
Lowest NAV (RM)	0.5130	0.5040	0.5034	0.5000	0.5207*
Unit Splits (Cash B)	-	-	-	-	-

Distributions (Cash B)

Gross Distribution Per Unit (sen)

01.10.2024 - 30.09.2025		01.10.2023 - 30.09.2024		01.10.2022 - 30.09.2023	
30.10.2024	0.005	31.10.2023	0.090	31.10.2022	0.040
29.11.2024	0.005	30.11.2023	0.090	30.11.2022	0.040
31.12.2024	0.005	29.12.2024	0.090	30.12.2022	0.040
31.01.2025	0.002	31.01.2024	0.110	31.01.2023	0.105
28.02.2025	0.002	29.02.2024	0.100	28.02.2023	0.090
28.03.2025	0.002	29.03.2024	0.110	31.03.2023	0.095
30.04.2025	0.002	30.04.2024	0.100	28.04.2023	0.090
30.05.2025	0.002	31.05.2024	0.005	31.05.2023	0.105
30.06.2025	0.002	28.06.2024	0.005	30.06.2023	0.095
31.07.2025	0.002	31.07.2024	0.005	31.07.2023	0.095
29.08.2025	0.002	30.08.2024	0.005	30.08.2023	0.060
30.09.2025	0.002	30.09.2024	0.005	29.09.2023	0.030

Net Distribution Per Unit (sen)

01.10.2024 - 30.09.2025		01.10.2023 - 30.09.2024		01.10.2022 - 30.09.2023	
30.10.2024	0.005	31.10.2023	0.090	31.10.2022	0.040
29.11.2024	0.005	30.11.2023	0.090	30.11.2022	0.040
31.12.2024	0.005	29.12.2023	0.090	30.12.2022	0.040
31.01.2025	0.002	31.01.2024	0.110	31.01.2023	0.105
28.02.2025	0.002	29.02.2024	0.100	28.02.2023	0.090
28.03.2025	0.002	29.03.2024	0.110	31.03.2023	0.095
30.04.2025	0.002	30.04.2024	0.100	28.04.2023	0.090
30.05.2025	0.002	31.05.2024	0.005	31.05.2023	0.105
30.06.2025	0.002	28.06.2024	0.005	30.06.2023	0.095
31.07.2025	0.002	31.07.2024	0.005	31.07.2023	0.095
29.08.2025	0.002	30.08.2024	0.005	30.08.2023	0.060
30.09.2025	0.002	30.09.2024	0.005	29.09.2023	0.030

* Price quoted is ex-distribution price.

Notes:

1. Source: BOS Wealth Management Malaysia Berhad.

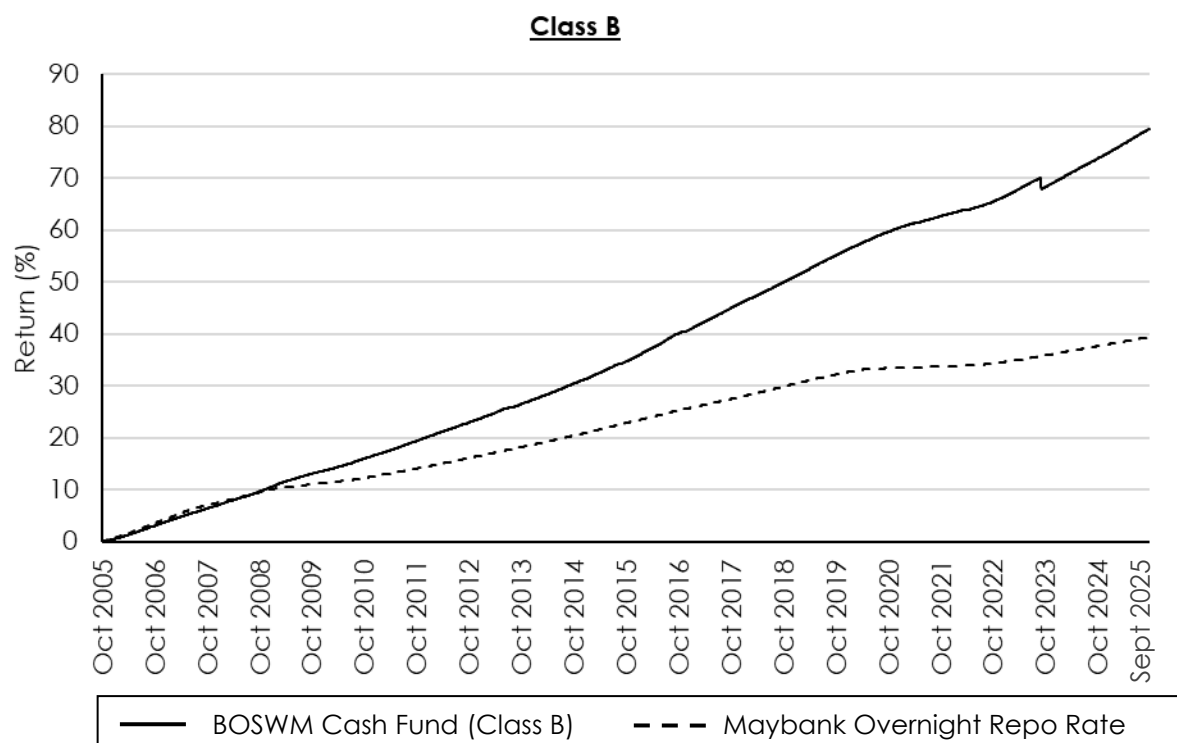
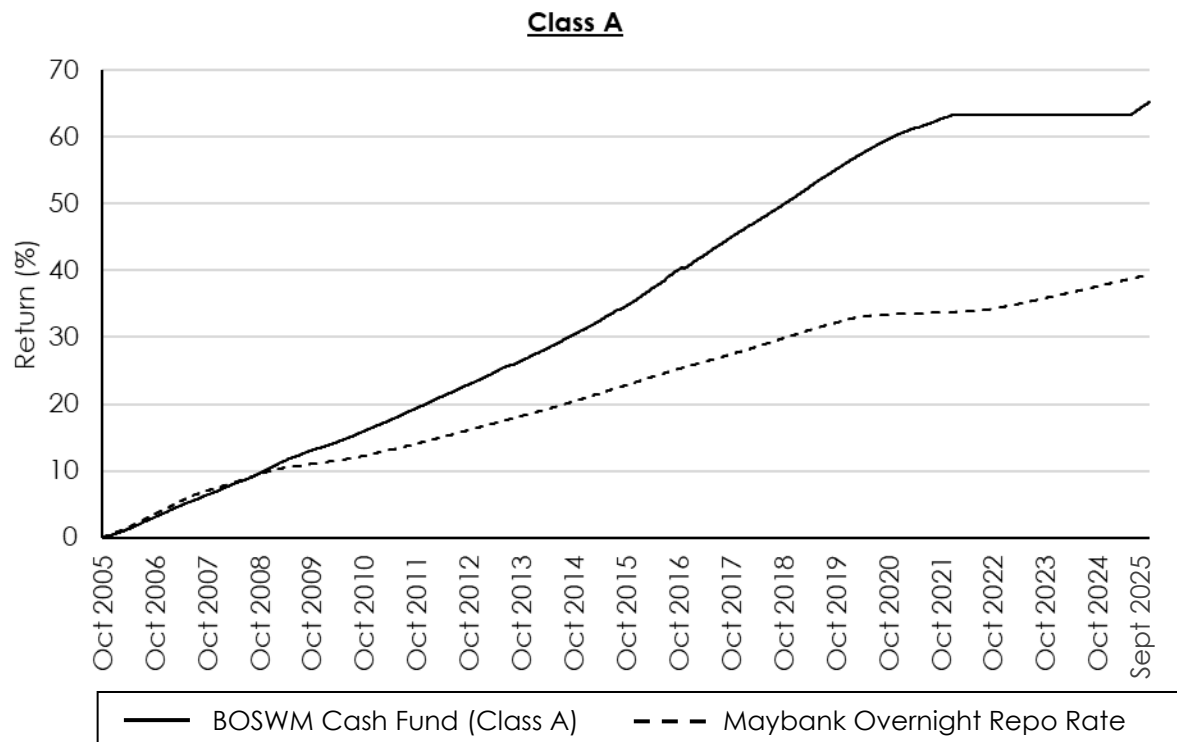
2. The net asset value per unit of the Fund is largely determined by market factors. Therefore past performance figures shown are only a guide and should not be taken as indicative of future performance. Net asset value per unit and investment returns may go up or down.

MANAGER'S REPORT

30 September 2025

Performance Review

Comparison Between Fund's Performance And Benchmark



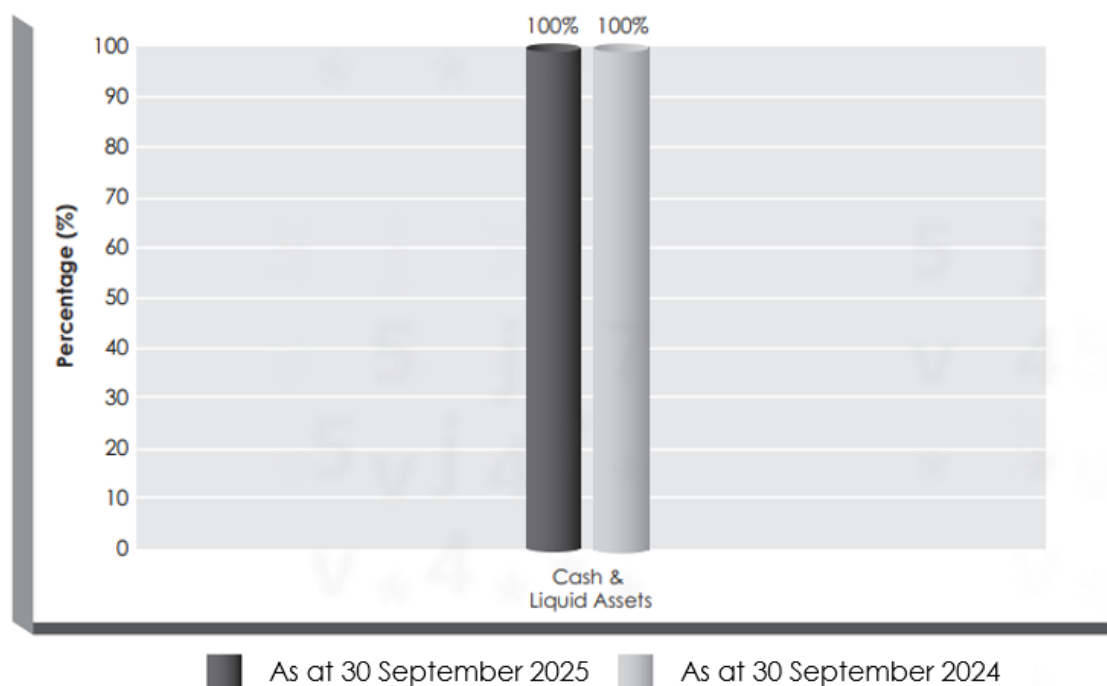
Source: BOS Wealth Management Malaysia Berhad

Investment Strategy Review

As of 30 September 2025, the portfolio was fully invested in cash deposits, maintaining a 100% allocation. The Fund continued to deliver outperformance through active management across the maturity spectrum, carefully optimizing the timing and tenor of placements. Fund flows were proactively managed to ensure sufficient liquidity, effectively mitigating the risk of premature termination of cash deposit investments.

Although interest rates remained relatively stable throughout the financial year, deposit rates experienced a downward trend in the second half of 2025, influenced by the 25 basis points reduction in the Overnight Policy Rate (OPR). In response, reinvestment strategies prioritized duration extension, focusing on tenures between 6 to 12 months to sustain and enhance the overall portfolio yield.

Asset Allocation



As at 30 September 2025, the BOSWM Cash Fund was 100% invested in cash deposits.

Securities Financing Transactions

Nil.

Analysis Of Net Asset Value

Class A

The net asset value (NAV) per unit of BOSWM Cash Fund A increased to RM0.5060 from RM0.5000 on net inflows during the financial year. As of 30 September 2025, Class NAV stands at RM 20,092,845.

Class B

The net asset value (NAV) per unit of BOSWM Cash Fund B increased to RM0.5298 from RM0.5130. Meanwhile, total NAV of the Fund increased to RM271,306,454 from RM 24,658,256 on strong net inflows.

Market Review**Bond Market Review**

In 2025, US Treasury yields experienced significant volatility, shaped by tariff uncertainties and evolving US monetary policy. The yield curve steepened as markets priced in expectations of Federal Reserve rate cuts amid growing concerns over the Fed's independence, which undermined confidence in its long-term inflation-fighting credibility. Signs of a weakening labor market further increased the probability of monetary easing. Reflecting these dynamics, the Federal Open Market Committee (FOMC) lowered the Federal Funds Target Rate by 25 basis points in September—a widely anticipated move given the rapidly deteriorating labor market conditions. Additionally, the Fed's updated economic projections signaled a further 50 basis points in rate cuts by the end of 2025, while upgrading the real GDP growth forecast for the year to 1.6% from the previous 1.4%. Over the financial year, this environment led to a steepening of the yield curve, with the 2-year Treasury yield declining by 3 basis points to 3.61%, and the 10-year yield rising by 37 basis points to 4.15%.

In Malaysia, local government bond yields followed a mixed yet generally downward trajectory across maturities during the financial year. The policy rate remained unchanged in the first half but was cut pre-emptively by 25 basis points on 9 July by Bank Negara Malaysia, citing escalating external growth uncertainties despite robust domestic consumption. In tandem, the central bank revised its 2025 GDP growth forecast downward to a range of 4.0% to 4.8%, from the earlier 4.5% to 5.5%, while moderating inflation expectations to 1.5% to 2.3%, down from 2.0% to 3.5%. During this period, the Malaysian Government introduced the 13th Malaysia Plan (13MP), a comprehensive development strategy spanning 2026 to 2030. The plan targets an ambitious annual growth rate of 4.5% to 5.5%, underpinned by RM611 billion in total investments.

The Malaysian Government Securities (MGS) yield curve experienced a near-parallel downward shift, with the 3-year yield falling by 22 basis points to 3.10% and the 10-year yield declining by 28 basis points to 3.43%. Correspondingly, cash rates adjusted lower by 25 to 30 basis points across various tenors following the Overnight Policy Rate (OPR) cut.

Unit Split: Not applicable.

Operational Review: Nil.

Significant Changes In The State Of Affairs Of The Fund: Nil.

Non-Significant Changes In The Fund's Prospectus: Nil.

Circumstances That Materially Affect Interest Of Unitholders: Nil.

Crossed Trade Transactions That Have Been Carried Out: Nil.

Soft Commissions

During the financial year under review, the Fund did not receive any soft commissions.

**REPORT OF THE TRUSTEE
TO THE UNIT HOLDERS OF BOSWM CASH FUND ("FUND")**

We have acted as Trustee of the Fund for the financial year ended 30 September 2025 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, BOS Wealth Management Malaysia Berhad has operated and managed the Fund during the financial year ended 30 September 2025 covered by these financial statements in accordance with the following:-

- (a) Limitations imposed on the investment powers of the Manager under the Deeds, the Securities Commission Malaysia Guidelines on Unit Trust Funds, the Capital Markets and Services Act 2007 (as amended from time to time) and other applicable laws;
- (b) Valuation and pricing is carried out in accordance with the Deeds; and
- (c) Any creation and cancellation of units are carried out in accordance with the Deeds and relevant regulatory requirements.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For and on behalf of the Trustee
MTRUSTEE BERHAD

NURIZAN JALIL
CHIEF EXECUTIVE OFFICER

Selangor, Malaysia
21 November 2025

BOSWM CASH FUND

STATEMENT BY THE MANAGER

We, **Najmuddin bin Mohd Lutfi** and **Lim Hiah Eng**, being two of the directors of **BOS Wealth Management Malaysia Berhad**, do hereby declare that, in the opinion of the Manager, the accompanying financial statements set out on pages 17 to 37 are prepared in accordance with the requirements of the Deeds, Malaysian Financial Reporting Standards, International Financial Reporting Standards and Securities Commission's Guidelines on Unit Trust Funds in Malaysia so as to give a true and fair view of the financial position of **BOSWM CASH FUND** as at 30 September 2025 and of its results, changes in equity and cash flows for the financial year then ended.

Signed on behalf of the Manager in accordance with a resolution of the directors

NAJMUDDIN BIN MOHD LUTFI

LIM HIAH ENG

Petaling Jaya, Malaysia
21 November 2025

**INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF BOSWM CASH FUND**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our Opinion

In our opinion, the financial statements of BOSWM Cash Fund ("the Fund") give a true and fair view of the financial position of the Fund as at 30 September 2025, and of its financial performance and its cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards.

What we have audited

We have audited the financial statements of the Fund, which comprise the statement of financial position as at 30 September 2025, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies, as set out on pages 17 to 38.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information other than the financial statements and auditors' report thereon

The Manager of the Fund is responsible for the other information. The other information comprises the Manager's Report but does not include the financial statements of the Fund and our report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

**INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF BOSWM CASH FUND (CONTINUED)**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with Malaysian Financial Reporting Standards and International Financial Reporting Standards. The Manager is also responsible for such internal control as the Manager determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the Manager is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Manager either intends to liquidate the Fund or to terminate the Fund, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

**INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF BOSWM CASH FUND (CONTINUED)**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

As part of an audit in accordance with approved standards of auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Manager.
- d) Conclude on the appropriateness of Manager's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Manager regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF BOSWM CASH FUND (CONTINUED)**

OTHER MATTERS

This report is made solely to the unitholders of the Fund, and for no other purpose. We do not assume responsibility to any other person for the content of this report.

PRICEWATERHOUSECOOPERS
PLT LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
21 November 2025

BOSWM CASH FUND**STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025**

	Note	2025 RM	2024 RM
ASSETS			
Deposits with licensed financial institutions	4	252,404,617	9,083,938
Cash and cash equivalents	5	39,102,913	15,599,553
TOTAL ASSETS		291,507,530	24,683,491
LIABILITIES			
Amount due to Manager	6	70,725	5,647
Other payables		27,264	17,184
Distribution payable		10,242	2,404
TOTAL LIABILITIES		108,231	25,235
NET ASSET VALUE ("NAV") OF THE FUND		291,399,299	24,658,256
EQUITY			
Unitholders' capital		272,141,615	10,801,946
Retained earnings		19,257,684	13,856,310
NET ASSETS ATTRIBUTABLE TO UNITHOLDERS	13	291,399,299	24,658,256
NET ASSET VALUE			
Class A		20,092,845	-
Class B		271,306,454	24,658,256
NUMBER OF UNITS IN CIRCULATION (UNITS)			
Class A	14	39,710,233	-
Class B		512,103,349	48,075,974
NAV PER UNIT (EX-DISTRIBUTION)			
Class A		RM0.5060	-
Class B		RM0.5298	RM0.5130

The accompanying notes form an integral part of the financial statements.

BOSWM CASH FUND**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025**

	Note	2025 RM	2024 RM
INVESTMENT INCOME			
Interest income		6,047,935	813,311
		<u>6,047,935</u>	<u>813,311</u>
EXPENSES			
Audit fee		8,042	7,884
Tax agent's fee		6,800	3,500
Manager's fee	7	491,977	65,710
Trustee's fee	8	40,998	5,544
Administration expenses		17,266	14,948
		<u>565,083</u>	<u>97,586</u>
Net income before taxation		5,482,852	715,725
Taxation	11	<u>-</u>	<u>-</u>
Net income after taxation, representing total comprehensive income for the year		<u>5,482,852</u>	<u>715,725</u>
Total comprehensive income comprises the following:			
Realised income		<u>5,482,852</u>	<u>715,725</u>

The accompanying notes form an integral part of the financial statements.

BOSWM CASH FUND

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

	Note	Unitholders' Capital RM	Retained Earnings RM	NAV Attributable To Unitholders RM
At 1 October 2023		8,564,051	13,454,816	22,018,867
Net income after taxation		-	715,725	715,725
Creation of units arising from applications				
Class B		2,009,462	-	2,009,462
Creation of units arising from distributions				
Class B		228,433	-	228,433
Cancellation of units				
Class B		-	-	-
Distribution	12			
Class B		-	(314,231)	(314,231)
At 30 September 2024		10,801,946	13,856,310	24,658,256
At 1 October 2024		10,801,946	13,856,310	24,658,256
Net income after taxation		-	5,482,852	5,482,852
Creation of units arising from applications				
Class A		24,160,014	-	24,160,014
Class B		322,118,943	-	322,118,943
Creation of units arising from distributions				
Class B		25,194	-	25,194
Cancellation of units				
Class A		(4,301,000)	-	(4,301,000)
Class B		(80,663,482)	-	(80,663,482)
Distribution	12			
Class B		-	(81,478)	(81,478)
At 30 September 2025		272,141,615	19,257,684	291,399,299

The accompanying notes form an integral part of the financial statements.

BOSWM CASH FUND**STATEMENT OF CASH FLOWS****FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025**

	2025	2024
	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Withdrawal of deposits from licensed financial institutions	590,000,000	4,000,000
Placement of deposits with licensed financial institutions	(830,000,000)	(9,000,000)
Interest received	2,727,256	837,123
Manager's fee paid	(426,900)	(66,385)
Trustee's fee paid	(35,575)	(5,548)
Payment for other fees and expenses	(27,451)	(24,146)
Net cash used in operating activities	<u>(237,762,670)</u>	<u>(4,258,956)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created from applications	346,278,957	2,009,462
Cash paid on units cancelled	(84,964,482)	-
Distributions paid	(48,445)	(66,506)
Net cash generated from financing activities	<u>261,266,030</u>	<u>1,912,956</u>
Net (decrease)/increase in cash and cash equivalents	23,503,360	(2,346,000)
Cash and cash equivalents at beginning of financial year	15,599,553	17,945,553
Cash and cash equivalents at end of financial year	<u>39,102,913</u>	<u>15,599,553</u>
Cash and cash equivalents comprise:		
Cash at banks	39,102,913	99,553
Deposits with financial institutions	-	15,500,000
	<u>39,102,913</u>	<u>15,599,553</u>

The accompanying notes form an integral part of the financial statements.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS

30 SEPTEMBER 2025

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

BOSWM Cash Fund (hereinafter referred to as "the Fund") was constituted pursuant to the execution of a Deed dated 23 September 2005 as amended by the First Supplemental Deed dated 14 February 2006, Second Supplemental Deed dated 28 June 2007, Supplemental Master Deed dated 22 May 2009, Second Supplemental Master Deed dated 14 December 2009, Third Supplemental Master Deed dated 26 April 2010, Fourth Supplemental Master Deed dated 8 January 2014, Fifth Supplemental Master Deed dated 7 July 2017, Sixth Supplemental Master Deed dated 22 November 2018, Seventh Supplemental Master Deed dated 22 January 2019, Eighth Supplemental Master Deed dated 20 May 2020, Ninth Supplemental Master Deed dated 6 November 2020, Tenth Supplemental Master Deed dated 25 November 2020, Eleventh Supplemental Master Deed dated 17 August 2021 and Twelfth Supplemental Master Deed dated 28 February 2022 (hereinafter referred to as "the Deeds") made between the Manager, BOS Wealth Management Malaysia Berhad and the Trustee, MTrustee Berhad for the registered holders of the Fund.

The principal activity of the Fund is to invest in "Permitted Investments" as defined in the Deeds, which include deposits with financial institutions and money market instruments as approved by the Securities Commission Malaysia. The Fund was launched on 7 October 2005 and will continue its operations until terminated as provided in the Deeds.

The Manager is a wholly owned subsidiary of Bank of Singapore Limited, a private bank based in Singapore. The ultimate holding company is Oversea-Chinese Banking Corporation Limited, a public listed company incorporated in Singapore.

The principal activities of the Manager are the establishment and management of unit trust funds as well as the management of private investment mandates. The Manager received approval from the Securities Commission Malaysia to include the regulated activity of investment advice under the variation of its Capital Markets Services License on 25 October 2019. The Manager registered to be an Institutional Unit Trust Adviser with the Federation of Investment Managers Malaysia on 13 November 2019. As at end of the current financial year, no transactions relating to investment advice and marketing and distribution of third party funds were performed by the Manager.

On 15 December 2021, the structure of the Fund was changed to a multi-class fund i.e. Class A and B where individual unitholders were designated to Class A while non-individual holders were designated to Class B.

A switching exercise to Class B of the Fund was conducted for the non-individual unitholders on 15 December 2021.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 SEPTEMBER 2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

(a) Basis Of Preparation

The financial statements of the Fund have been prepared on a historical cost basis, except as otherwise stated in the accounting policies and comply with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards ("IFRS"), and the Securities Commission Malaysia's Guidelines on Unit Trust Funds in Malaysia.

The material accounting policies adopted are consistent with those applied in the previous financial year end except for the adoption of new MFRS and Amendments to MFRS which are effective for financial years beginning on or after 1 January 2024. These new MFRS and Amendments to MFRS did not give rise to any significant effect on the financial statements.

The Fund will adopt the following new MFRS and Amendments to MFRS when they become effective in the respective financial periods and these new MFRS and Amendments to MFRS are not expected to have any material impact to the financial statements of the Fund upon initial application.

Standards issued but not yet effective:

(i) Amendments to MFRS 121 "Lack of Exchangeability" (effective 1 January 2025)

- The amendments clarify that currency is exchangeable when there is an ability to obtain the other currency (with a normal administrative delay), and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations.
- When a currency is not exchangeable into another currency, the spot exchange rate needs to be estimated, i.e. to determine the rate at which an orderly exchange transaction would take place at that date between market participants under prevailing economic conditions.
- The amendments do not specify how an entity estimates the spot exchange rate, but permit an entity to use observable exchange rate without adjustment or another estimation technique, provided it could meet the objective of estimating the spot exchange rate set out in the amendments.

(ii) Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments' (effective 1 January 2026)

- The amendments clarify that financial assets are derecognised when the rights to the cash flows expire or when the asset is transferred, and financial liabilities are derecognised at the settlement date (i.e. when the liability is extinguished or qualifies for derecognition).

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D.)

(a) Basis of preparation (cont'd.)

Standards issued but not yet effective:

(ii) Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments' (effective 1 January 2026) (cont'd.)

- There is an optional exception to derecognise a financial liability at a date earlier than the settlement date if the cash transfer takes place through an electronic payment system, provided that all the specified criteria are met;
- The amendments also clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest ("SPPI") criterion;
- There are additional new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- The amendments update the disclosures for equity instruments designated at fair value through other comprehensive income ("FVOCI").

(iii) MFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 January 2027) replaces MFRS 101 'Presentation of Financial Statements'

- The new MFRS introduces a new structure of profit or loss statement.

a) Income and expenses are classified into 3 new main categories:

- Operating category which typically includes results from the main business activities;
- Investing category that presents the results of investments in associates and joint ventures and other assets that generate return largely independently of other resources; and
- Financing category that presents income and expenses from financing liabilities.

b) Entities are required to present two new specified subtotals:

- 'Operating profit or loss' and 'Profit or loss before financing and income taxes'.
- Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
- Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 SEPTEMBER 2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D.)

(b) Functional and presentation currency

The financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Fund's functional currency.

(c) Financial instruments

The Fund recognises financial assets and financial liabilities in the statement of financial position on the date it becomes a party to the contractual provisions of the instruments.

Regular way purchase and sales of all categories of investments in financial instruments are recognised on trade dates i.e. dates on which the Fund commits to purchase or sell the financial instruments.

Financial Assets

The Fund classifies its financial assets as subsequently measured at amortised cost or measured at fair value through profit or loss ("FVTPL") on the basis of both the Fund's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(i) Financial assets at amortised cost

A debt instrument is measured at amortised cost if it is held within a business model whose objective is to hold financial asset in order to collect contractual cash flows and its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding. Receivables are classified as financial assets at amortised cost. They are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. These include cash and cash equivalents, amount due from Manager, broker/dealers and other receivables.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D.)

(c) Financial instruments (cont'd.)

Financial Assets (cont'd.)

(ii) Financial assets at fair value through profit or loss ("FVTPL")

A financial asset is measured at fair value through profit or loss if:

- (a) Its contractual terms do not give rise to cash flows on specified dates that are solely payments of principal and interest ("SPPI") on the principal amount outstanding; or
- (b) It is held within a business model whose objective is to sell; or
- (c) At initial recognition, it is irrevocably designated as measured at FVTPL when doing so eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

The contractual cash flows of the Fund's deposits with licensed financial institutions and debt securities are solely principal and interest, however, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

Financial liabilities

Financial liabilities are recognised initially at fair value i.e. the consideration for goods and services received and subsequently stated at amortised cost. These include amounts due to Manager, brokers/dealers, Trustee and other payables. The difference between the proceeds and the amount payable is recognised over the period of the payable using the effective interest method.

(d) Derecognition of financial assets and liabilities

Financial assets

A financial asset is derecognised when the asset is disposed and the contractual right to receive cash flows from the asset has expired. On derecognition of a financial asset, the difference between the carrying amount and the sum of the consideration received is recognised in profit or loss.

Financial liabilities

A financial liability is derecognised when the obligation under the liability is extinguished. Gains and losses are recognised in profit or loss when the liability is derecognised, and through the amortisation process.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D.)

(e) Impairment of financial assets

Credit losses are recognised based on the expected credit loss ("ECL") model. The Fund recognises loss allowances for ECL on financial instruments that are not measured at FVTPL, either on a 12-month or lifetime basis based on the significant increase in credit risk since initial recognition. The impairment model does not apply to equity investments.

Given the limited exposure of the Fund to credit risk, there is no material impact on the Fund's financial statements. For balances which are short-term in nature and with no financing component (e.g. interest receivable, dividend receivable and amount due from brokers/dealers), full impairment will be recognised on uncollected balances after the grace period is exceeded.

(f) Income recognition

Income is recognised to the extent that it is probable that the economic benefits will flow to the Fund and the income can be reliably measured. Income is measured at the fair value of consideration received or receivable.

Interest income, accretion of discount and amortisation of premium are recognised using the effective interest method on an accrual basis.

(g) Unrealised reserves/(deficits)

The unrealised reserves/(deficits) represent the net gain or loss arising from carrying quoted investments at their fair value and are recognised in the statement of comprehensive income.

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and deposits with licensed financial institutions with original maturities of 3 months or less which have an insignificant risk of changes in value.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 SEPTEMBER 2025

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONT'D.)

(i) Taxation

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities. The tax rate and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

(j) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(k) Distribution

Distributions made by the Fund are accounted for as a deduction from realised reserves except where distributions are sourced out of distribution equalisation which are accounted for as a deduction from unitholders' capital. Distributions are recognised in the statement of changes in equity when they are approved by the Manager and the Trustee.

(l) Unitholders' capital

Unitholders' capital meets the conditions for the definition of puttable instruments classified as equity instruments.

Distribution equalisation is accounted for on the date of creation and cancellation of units. It represents the average distributable amount included in the creation and cancellation prices of units. This amount is either refunded to unitholders by way of distribution and/or adjusted accordingly when units are cancelled.

(m) Material accounting estimates and judgments

The preparation of financial statements in accordance with MFRS and International Financial Reporting Standards requires the use of certain accounting estimates and exercise of judgments. Estimates and judgments are continually evaluated and are based on past experience, reasonable expectations of future events and other factors.

No major estimates or judgments have been made by the Manager in applying the Fund's accounting policies. There are no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities at the reporting date.

BOSWM CASH FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
30 SEPTEMBER 2025****3. FAIR VALUE HIERARCHY**

The Fund uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation techniques:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

	Level 2 RM	Total RM
2025		
Financial assets at FVTPL		
- Deposits with licensed financial institutions	252,404,617	252,404,617
2024		
Financial assets at FVTPL		
- Deposits with licensed financial institutions	9,083,938	9,083,938

4. DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

	2025 RM	2024 RM
Deposits with licensed financial institutions		
- Commercial bank	239,000,000	9,000,000
- Investment bank	10,000,000	-
Interest receivable	3,404,617	83,938
	<u>252,404,617</u>	<u>9,083,938</u>

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash at banks and deposits with licensed financial institutions.

	2025 RM	2024 RM
Cash at bank with a financial institution related to the Manager, OCBC Bank (M) Berhad	39,102,913	99,553
Deposits with licensed financial institutions:		
- Commercial bank	-	12,250,000
- Investment bank	-	3,250,000
(with maturity less than 90 days)	-	15,500,000
Cash and cash equivalents	39,102,913	15,599,553

The current account maintained with OCBC Bank (M) Berhad is an interest bearing account.

6. AMOUNT DUE TO MANAGER

The amount due to Manager represents amount payable for units cancelled and amount payable for management fee.

Management fee is payable on a monthly basis and amount payable for units cancelled is paid within 7 business days of the transaction dates.

7. MANAGER'S FEE

The Manager's fee provided in the financial statements is computed at 0.30% (2024: 0.30%) per annum of the net asset value("NAV") attributable to unitholders of the Fund, calculated on a daily basis.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

8. TRUSTEE'S FEE

The Trustee's fee provided in the financial statements is computed at 0.025% (2024: 0.025%) per annum of the NAV attributable to unitholders of the Fund, calculated on a daily basis.

With effect from 1 November 2023, the Trustee's fee was computed based on 0.025% per annum of the NAV attributable to unitholders of the Fund, calculated on a daily basis.

9. PORTFOLIO TURNOVER RATIO

	2025	2024
Portfolio turnover ratio ("PTR")	4.35 times	29.59 times

The PTR of the Fund is the ratio of average acquisitions and disposals of the Fund for the financial year over the average NAV attributable to unitholders of the Fund calculated on a daily basis.

The PTR for the current financial year is lower due to decrease in investing activities.

10. TOTAL EXPENSE RATIO

	2025	2024
Total expense ratio ("TER")	0.34%	0.44%

TER is the ratio of expenses of the Fund expressed as a percentage of the average NAV attributable to unitholders of the Fund for the financial year calculated on a daily basis. The TER for the current financial year is lower due to a lower percentage of increase in expenses of the Fund compared with average net asset value attributable to unitholders. The Fund does not charge performance fee.

11. TAXATION

	2025 RM	2024 RM
Malaysian income tax: Current financial year's provision	-	-

Income tax is calculated at the Malaysian statutory rate of taxation of 24% (2024: 24%) of the estimated assessable income for the financial year.

There was no taxation charge for the current and previous financial years due to tax exempt income received.

BOSWM CASH FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
30 SEPTEMBER 2025****11. TAXATION (CONT'D.)**

	2025 RM	2024 RM
Net income before taxation	5,482,852	715,725
Taxation at Malaysian statutory rate of 24%	1,315,884	171,774
Tax effects of:		
Income not subject to tax	(1,451,505)	(195,194)
Expenses not deductible for tax purpose	14,507	4,617
Restriction on tax deductible expenses for unit trust funds	121,114	18,803
Tax expense for the financial year	-	-

12. DISTRIBUTION

Distributions paid/payable to unitholders during the financial year are as follows:

Payment Dates	Gross Distribution Per Unit (sen)	Net Distribution Per Unit (sen)	Distribution Amount RM
<u>2025</u>			
Class B			
1 November 2024	0.005	0.005	2,404
2 December 2024	0.005	0.005	2,404
2 January 2025	0.005	0.005	2,888
3 February 2025 3	0.002	0.002	961
March 2025	0.002	0.002	1,101
2 April 2025	0.002	0.002	10,207
2 May 2025	0.002	0.002	9,388
4 June 2025	0.002	0.002	10,379
1 July 2025	0.002	0.002	10,691
1 August 2025	0.002	0.002	10,919
2 September 2025	0.002	0.002	9,894
1 October 2025	0.002	0.002	10,242
Total	0.033	0.033	81,478

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

12. DISTRIBUTION (CONT'D.)

Payment Dates	Gross Distribution Per Unit (sen)	Net Distribution Per Unit (sen)	Distribution Amount RM
2024			
Class B			
1 November 2023	0.090	0.090	39,352
1 December 2023	0.090	0.090	39,403
2 January 2024	0.090	0.090	39,455
2 February 2024 1	0.110	0.110	48,286
March 2024	0.100	0.100	43,966
1 April 2024	0.110	0.110	48,432
2 May 2024	0.100	0.100	44,100
4 June 2024	0.005	0.005	2,208
1 July 2024	0.005	0.005	2,208
1 August 2024	0.005	0.005	2,208
2 September 2024	0.005	0.005	2,209
1 October 2024	0.005	0.005	2,404
Total	0.715	0.715	314,231

	2025	2024
	RM	RM
Class B		
Distribution to unitholders is from the following sources:		
Interest income	90,310	350,211
	90,310	350,211
Less:		
Expenses	(8,832)	β5,980)
Taxation	-	-
	81,478	314,231
Gross distribution per unit (sen)	0.033	0.715
Net distribution per unit (sen)	0.033	0.715

BOSWM CASH FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)****30 SEPTEMBER 2025****13. NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNITHOLDERS**

	2025	2024
	RM	RM
Unitholders' capital	272,141,615	10,801,946
Retained earnings -		
Realised reserves	19,257,684	13,856,310
NAV attributable to unitholders	<u>291,399,299</u>	<u>24,658,256</u>

The NAV per unit is rounded up to four decimal places.

The Fund issues cancellable units in two classes. The following are the features of each class:

Features	Class A and B
Management fee rate	0.30% of Class NAV
Sales Charge	Nil
Distribution Policy	Monthly, subject to the Manager's discretion

14. NUMBER OF UNITS IN CIRCULATION

	2025	2024
	No. of units	No. of units
Class A		
At beginning of the financial year	-	-
Creation of units arising from applications	48,283,986	-
Cancellation of units	(8,573,753)	-
At end of the financial year	<u>39,710,233</u>	<u>-</u>
Class B		
At beginning of the financial year	48,075,974	43,705,412
Creation of units arising from applications	617,660,066	3,918,929
Creation of units arising from distributions	48,267	451,633
Cancellation of units	(153,680,958)	-
At end of the financial year	<u>512,103,349</u>	<u>48,075,974</u>

BOSWM CASH FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
30 SEPTEMBER 2025****15. UNITS HELD BY THE MANAGER AND ITS RELATED PARTIES**

The related parties and their relationships with the Fund are as follows:

Related parties	Relationships
BOS Wealth Management Malaysia Berhad	The Manager
Bank of Singapore Limited	Holding company of the Manager
Oversea-Chinese Banking Corporation Limited	Ultimate holding company of the Manager
Great Eastern Life Assurance (Malaysia) Berhad	Subsidiary of ultimate holding company

	2025		2024	
	No. of units	RM	No. of units	RM
<u>Class B</u>				
Bank of Singapore Limited	56,012,649	29,675,501	40,303,977	20,675,940
Great Eastern Life Assurance (Malaysia) Berhad	270,251,607	143,179,301	-	-

There were no units held by the Manager.

16. TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the brokers/dealers for the financial year are as follows:

2025		% of
Brokers/Dealers	Value Of Trade RM	Total trade value %
Malayan Banking Bhd	204,670,000	24.66
Public Investment Bank Berhad	105,430,000	12.70
Hong Leong Islamic Bank Berhad	97,900,000	11.80
Public Bank Bhd	85,500,000	10.30
CIMB Islamic Bank Bhd	65,500,000	7.89
China Construction Bank (Malaysia) Berhad	63,000,000	7.59
CIMB Bank Bhd	59,000,000	7.11
AmBank Bhd	48,000,000	5.78
Public Islamic Bank Bhd	27,000,000	3.25
RHB Bank Berhad	22,500,000	2.71
Others	51,500,000	6.21
	830,000,000	100.00

BOSWM CASH FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)****30 SEPTEMBER 2025****16. TRANSACTIONS WITH BROKERS/DEALERS (CONT'D.)**

Details of transactions with the brokers/dealers for the financial year are as follows:

2024		
Brokers/Dealers	Value Of Trade RM	% of Total trade value %
MIDF Amanah Investment Bank Berhad	239,900,000	36.14
Malayan Banking Bhd	148,750,000	22.41
Public Investment Bank Berhad	71,850,000	10.82
Public Bank Bhd	70,250,000	10.58
Kenanga Investment Bank Berhad	69,900,000	10.53
CIMB Bank Bhd	17,900,000	2.70
CIMB Islamic Bank Bhd	11,250,000	1.69
China Construction Bank (Malaysia) Berhad	9,750,000	1.47
AmBank Bhd	8,000,000	1.21
Amlslamic Bank Bhd	7,500,000	1.13
Others	8,750,000	1.32
	663,800,000	100.00

The transactions above were with non related parties.

17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund is exposed to a variety of risks which include market risk, credit risk, liquidity risk, specific risk and single issuer risk.

Financial risk management is carried out through policy reviews, internal control systems and adherence to the investment restrictions as stipulated in the Securities Commission Malaysia's Guidelines on Unit Trust Funds in Malaysia.

(i) Market Risk

The Fund's principal exposure to market risk arises primarily due to changes in the market environment, global economic and geo-political developments. The Fund seeks to diversify some of these risks by investing into various financial institutions and ensuring optimal tenure allocation of deposits with licensed financial institutions.

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 SEPTEMBER 2025

17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

Financial risk management is carried out through policy reviews, internal control systems and adherence to the investment restrictions as stipulated in the Securities Commission Malaysia's Guidelines on Unit Trust Funds in Malaysia (cont'd.)

(i) Market Risk (cont'd.)

(a) Interest Rate Risk

This risk refers to the effect of interest rate changes on the returns on deposits with licensed financial institutions. In the event of reduction in interest rates, the returns on deposits with licensed financial institutions will decrease, thus affecting the NAV of the Fund. This risk will be minimised via the management of the duration structure of the deposits with licensed financial institutions.

(ii) Credit Risk

The Fund's principal exposure to credit risk arises primarily due to changes in the financial conditions of an issuer or a counterparty to make payment of principals, interest and proceeds from realisation of investments. Such events can lead to loss of capital or delayed or reduced income for the Fund resulting in a reduction in the Fund's NAV and thus, unit price. This risk is mitigated by setting counterparty limits and vigorous credit analyses.

Credit risk is generally arising from cash and cash equivalents and other receivables. The maximum exposure to credit risk is presented in the statement of financial position. None of these balances are impaired. Cash and cash equivalents are placed in licensed financial institutions with strong credit ratings.

BOSWM CASH FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)****30 SEPTEMBER 2025****17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)****(ii) Credit Risk (cont'd.)**

The following table sets out the credit risk concentration of the Fund at the end of each reporting year:

	Deposits with licensed financial institutions RM	Cash and cash Equivalents RM	Total RM
2025			
Credit rating			
AAA	165,379,688	39,102,913	204,482,601
AA1/AA+	30,495,099	-	30,495,099
AA2	46,528,871	-	46,528,871
A+	10,000,959	-	10,000,959
	<u>252,404,617</u>	<u>39,102,913</u>	<u>291,507,530</u>
2024			
Credit rating			
AAA	3,289,666	14,599,553	17,889,219
AA1/AA+	3,780,797	-	3,780,797
AA2	2,002,953	1,000,000	3,002,953
	<u>9,073,416</u>	<u>15,599,553</u>	<u>24,672,969</u>

(iii) Liquidity Risk

This risk occurs in thinly traded or illiquid securities. Should the Fund need to sell a relatively large amount of such securities, the act itself may significantly depress the selling price. The risk is minimised by maintaining a prudent level of liquid assets that allows the Fund to meet daily redemption of units without jeopardising potential returns.

Apart from deposits maintained with licensed financial institutions, the Fund also maintains an interest bearing current account as part of its liquidity risk management to ensure that the Fund is able to meet redemption requests.

The maturity of the Fund's financial liabilities fall due within three months while the NAV attributable to unitholders are payable on demand.

The table below summarises the Fund's financial liabilities into the relevant maturity groupings based on remaining period as at end of each reporting period to the contractual maturity date. The amounts in the table below are the contractual undiscounted cash flows.

	Within 1 month RM	Total RM
2025		
Amount due to manager	70,725	70,725
Other payables	27,264	27,264
Distribution payable	10,242	10,242
	<u>108,231</u>	<u>108,231</u>

BOSWM CASH FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 SEPTEMBER 2025

17. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)

(iii) Liquidity risk (cont'd.)

	Within 1 month RM	Total RM
2024		
Amount due to manager	5,647	5,647
Other payables	17,184	17,184
Distribution payable	2,404	2,404
	<u>25,235</u>	<u>25,235</u>

(iv) Specific Risk

The Fund is exposed to the individual risks of the respective companies issuing securities which includes changes to the business performance of the company, consumer tastes and demands, lawsuits and management practices. This risk is minimised through the diversification of the portfolio of investments of the Fund.

(v) Single Issuer Risk

The Fund's exposure to securities issued by any issuer is limited to not more than a certain percentage of the Fund's NAV. Under such restriction, the risk exposure to the securities of any issuer is minimised.

18. CAPITAL MANAGEMENT

The Fund's capital comprises unitholders' subscription to the Fund. The unitholders' capital fluctuates according to the daily subscription and redemption of units at the discretion of unitholders.

The Fund aims to achieve its investment objective and at the same time maintain sufficient liquidity to meet unitholders' redemptions.

19. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of the Directors on 21 November 2025.

BOS WEALTH MANAGEMENT MALAYSIA BERHAD 199501006861 (336059-U)
A subsidiary of Bank of Singapore

09-02, Level 9, Imazium
No. 8 Jalan SS 21/37
Damansara Uptown
47400 Petaling Jaya, Selangor
Tel: 03-7712 3000
ContactUs@boswm.com
www.boswm.com.my

INSTITUTIONAL UNIT TRUST ADVISERS (IUTA)

For more details on the list of appointed IUTA (if any), please contact the Manager. Our IUTA may not carry the complete set of our funds. Investments made via our IUTA may be subject to different terms and conditions.

IMPORTANT NOTICES

Beware of phishing scams

Kindly be alert of any email or SMS that requires you to provide your personal information and/or to login to your account via an unsolicited link. Do not click on email links or URLs without verifying the sender of the email. Please ensure the actual internet address is displayed i.e. www.boswm.com.my.

If you suspect your account may be compromised and/or would like to seek clarification, please contact us as above.

Update of particulars

Investors are advised to furnish us updated personal details on a timely basis. You may do so by downloading and completing the Update of Particulars Form available at www.boswm.com.my, and e-mail to ContactUs@boswm.com. Alternatively, you may call or email us as above.