

BOSWM DYNAMIC INCOME FUND

ANNUAL REPORT
For the financial year ended 30 June 2026

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FUND INFORMATION

As at 30 June 2026

Name of Fund	: BOSWM Dynamic Income Fund
Manager of Fund	: BOS Wealth Management Malaysia Berhad 199501006861 (336059-U)
Launch Date	: 2 October 2019 (With effect from 20 November 2020, Class A had been changed to Class BOS MYR) The Fund will continue its operations until terminated as provided under Part 12 of the Deed.
Category of Fund	: Fixed income
Type of Fund Investment	: Growth and income
Objective	: BOSWM Dynamic Income Fund aims to deliver total return for its Unit Holder(s). Note: 'total return' refers to income (in the form of income distribution) and potential capital growth.
Performance Benchmark	: Maybank Overnight Deposit Rate
Distribution Policy	: Declaration of income distribution (if any) is at least once a year.
Fund Size	: Class BOS MYR – 142.29 million units

FUND PERFORMANCE

Financial Highlights

Category	As At 30.6.2026	As At 30.6.2025	As At 30.6.2024
Fixed Income Securities	54.90	42.89	35.16
Cash And Liquid Assets	<u>45.10</u>	<u>57.11</u>	<u>64.84</u>
Total	100.00	100.00	100.00
Net Asset Value (RM'000)	148,545	144,035	174,226
Number Of Units In Circulation (Units '000)	142,293	138,354	168,635
Net Asset Value Per Unit (RM) (ex-distribution)	1.0440	1.0411	1.0332
Total Expense Ratio ("TER")	0.60%	0.56%	0.56%
Portfolio Turnover Ratio (times)	0.12	0.15	0.20

The TER for the current financial year is higher due to a higher percentage of increase in expenses compared with the increase in average NAV attributable to unit holders. The Fund does not charge any performance fee.

The Portfolio Turnover Ratio 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.

Source of Distributions	1.7.2025 to 30.6.2026 RM'000	1.7.2024 to 30.6.2025 RM'000	1.7.2023 to 30.6.2024 RM'000
- Net realised income	4,364	4,012	4,548
- Capital (distribution equalisation)	<u>-</u>	<u>-</u>	<u>848</u>
Total distributions	<u>4,364</u>	<u>4,012</u>	<u>5,396</u>
- Net realised income	100.00%	100.00%	84.28%
- Capital (distribution equalisation)	<u>0.00%</u>	<u>0.00%</u>	<u>15.72%</u>
Total distributions	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Performance Data

	01/07/2025 - 30/06/2026	01/07/2023 - 30/06/2026	01/07/2021 - 30/06/2026
	1 Year's Period	3 Years' Period	5 Years' Period
BOSWM Dynamic Income Fund			
- Total Return	3.11%	11.15%	15.76%
- Average Return	3.11%	3.72%	3.15%
Maybank Overnight Deposit Rate			
- Total Return	1.01%	3.68%	5.03%
- Average Return	1.01%	1.23%	1.01%

	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022
BOSWM Dynamic Income Fund					
- Capital Return	0.28%	0.78%	0.93%	1.51%	0.83%
- Income Return	2.83%	2.79%	3.10%	1.76%	0.00%
- Total Return	3.11%	3.59%	4.05%	3.29%	0.83%
Maybank Overnight Deposit Rate	1.01%	1.31%	1.31%	1.02%	2.02%

	01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/07/2023 - 30/06/2024	01/07/2022 - 30/06/2023	01/07/2021 - 30/06/2022
Unit Prices					
Highest NAV (RM)	1.0728	1.0697	1.0649	1.0415	1.0083
Lowest NAV (RM)	1.0413	1.0333	1.0236	1.0083	1.0000

Unit Splits

- - - - -

Distributions

Gross Distribution Per Unit (sen)

01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/7/2023 - 30/06/2024
24/06/2026 2.95	30/06/2025 2.90	30/06/2024 3.20

Net Distribution Per Unit (sen)

01/07/2025 - 30/06/2026	01/07/2024 - 30/06/2025	01/7/2023 - 30/06/2024
24/06/2026 2.95	30/06/2025 2.90	30/06/2024 3.20

Notes:

1. Source: BOS Wealth Management Malaysia Berhad.

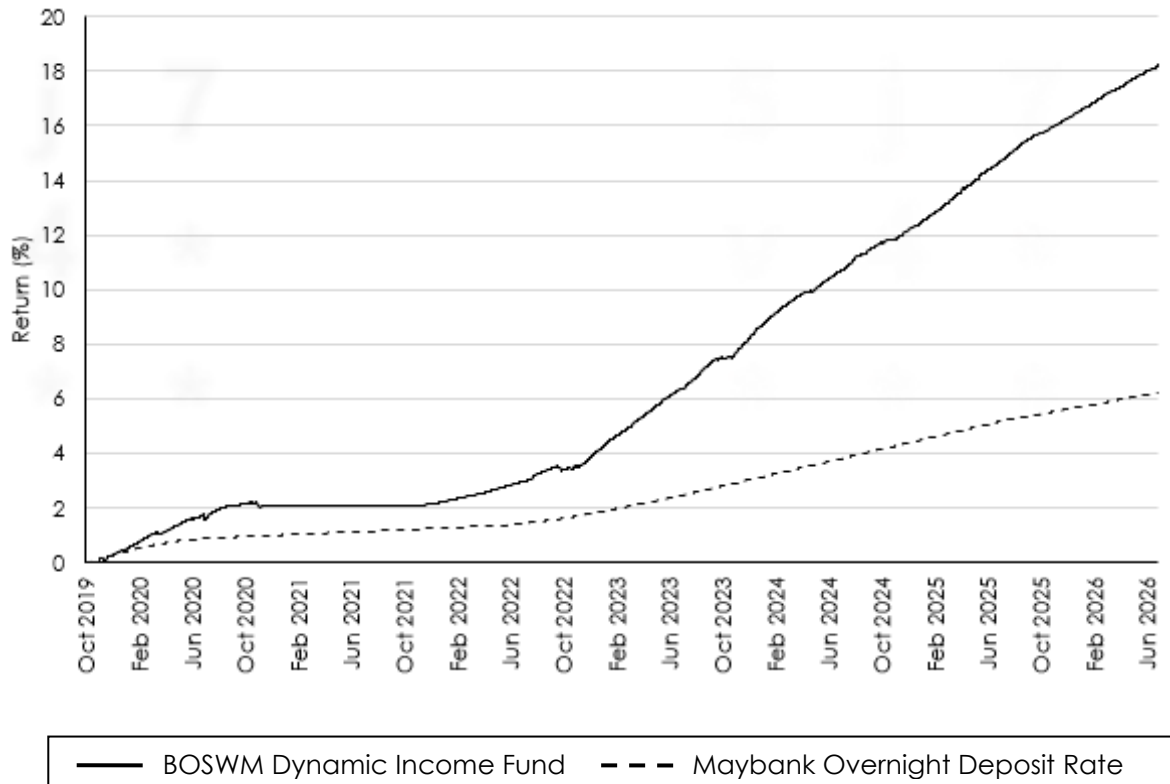
2. The net asset value per unit of the Fund is largely determined by market factors. Therefore past performance figures shown are only a guide and should not be taken as indicative of future performance. Net asset value per unit and investment returns may go up or down.

MANAGER'S REPORT

30 June 2026

Performance Review

Comparison Between Fund's Performance and Benchmark

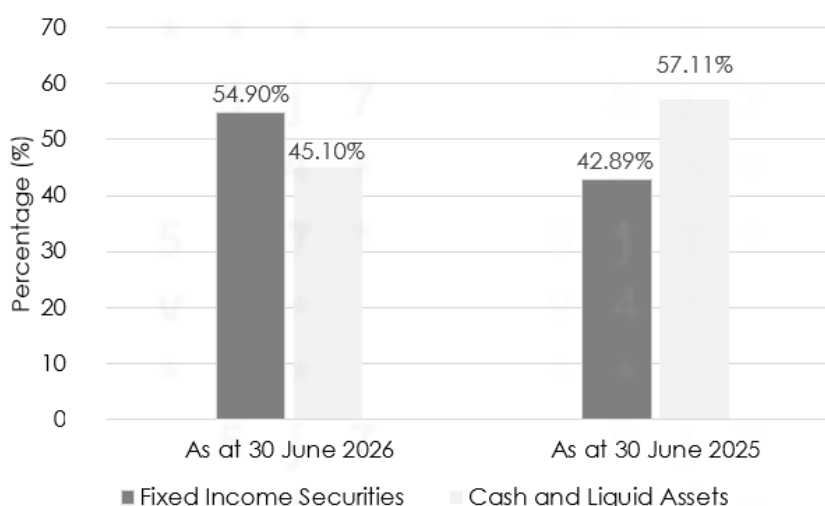


Source: BOS Wealth Management Malaysia Berhad

Investment Strategy Review

During the financial year, investment decisions primarily concentrated on enhancing yield within intermediate duration strategies, while ensuring returns aligned appropriately with the Fund's risk profile. Credit selections were strategically tilted towards quality and duration, with a focus on AA-rated issuers within the 7-year segment to achieve yield enhancement. The overall bond portfolio exhibited a stable and strengthening credit rating profile, highlighted by a notable credit rating upgrade of a corporate bond within the portfolio.

Asset Allocation



The Fund's fixed income allocation increased to 54.90% from 42.89%, driven by net buying activities aimed at capturing higher yield opportunities from intermediate-term bonds in response to declining deposit rates, influenced by the 25-basis points reduction in the Overnight Policy Rate (OPR) back in July 2025.

Securities Financing Transactions

Nil

Analysis of Net Asset Value

The net asset value (NAV) per unit of BOSWM Dynamic Income Fund increased from RM1.0411 to RM1.0440 while total NAV of the Fund increased to RM148,544,663 from RM 144,034,778 on net inflows.

Market Review

Bond Market Review

Escalating geopolitical tensions in the Middle East emerged as the dominant driver of global market movements, triggering heightened volatility and a pronounced sell-off in government bonds during the financial year. While the impact differed across regions, bond yields generally moved higher globally. The surge in energy prices and renewed concerns over inflation pass-through prompted markets to reassess the interest rate outlook, with expectations shifting toward potential rate hikes even in economies where rate cuts had previously been anticipated. During the period, the 2-year US Treasury yield rose by 45 basis points, reaching 4.18%, while the 10-year yield closed the financial year 23 basis points higher at 4.47%.

In Malaysia, the yield curve steepened as yields rose, reflecting resilient economic fundamentals and diminishing prospects for monetary easing. During the period, Bank Negara Malaysia (BNM) cut the Overnight Policy Rate (OPR) to 2.75% in July 2025 and left rates unchanged thereafter.

Meanwhile, full-year 2025 GDP growth was revised upward to 5.2%, underscoring the strength of the domestic economy. In its 2025 Annual Report, BNM projected economic growth of between 4% and 5% in 2026, with domestic demand continuing to act as the primary growth engine, supported by steady private sector spending. Labour market conditions are expected to remain firm, underpinned by ongoing employment growth and a declining unemployment rate. Reflecting these developments, Malaysian Government Securities (MGS) yields trended higher over the period, with the 3-year benchmark rising by 11 basis points to 3.25%, while the 10-year yield increased by 12 basis points to 3.61%.

Unit Split: Nil

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.

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF BOSWM DYNAMIC INCOME FUND ("Fund")

We have acted as Trustee of the Fund for the financial year ended 30 June 2026 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 year covered by these financial statements in accordance with the following:-

1. Limitations imposed on the investment powers of the management company under the deed, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the deed; and
3. Any creation and cancellation of units are carried out in accordance with the deed and any regulatory requirement.

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

CIMB Commerce Trustee Berhad

Tok Puan Datin Ezreen Eliza binti Zulkiplee

Chief Executive Officer

Kuala Lumpur, Malaysia

Date: 21 August 2026

BOSWM DYNAMIC INCOME FUND

STATEMENT BY THE MANAGER

We, **Oh Jo Ann** and **Tong Hon Keong**, 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 13 to 32 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 Dynamic Income Fund** as at 30 June 2026 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

OH JO ANN

TONG HON KEONG

Petaling Jaya, Malaysia
21 August 2026

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BOSWM DYNAMIC INCOME FUND**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Our Opinion

In our opinion, the financial statements of BOSWM Dynamic Income Fund ("the Fund") give a true and fair view of the financial position of the Fund as at 30 June 2026, 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 June 2026, and the statement of comprehensive income, statement of changes in net asset value and statement of cash flows for the financial year then ended, and notes to the financial statements, including material accounting policies, as set out on pages 13 to 32.

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 auditors' 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.

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.

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BOSWM DYNAMIC INCOME FUND (CONTINUED)**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

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.

Responsibilities of the Manager for the financial statements

The Manager of the Fund is responsible for the preparation of the 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.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism 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.

**INDEPENDENT AUDITORS' REPORT
TO THE UNIT HOLDERS OF BOSWM DYNAMIC INCOME FUND (CONTINUED)**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

- (d) Conclude on the appropriateness of the 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

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.

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
LLP0014401-LCA & AF 1146
Chartered Accountants

Kuala Lumpur
21 August 2026

BOSWM DYNAMIC INCOME FUND**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026**

	Note	2026 RM	2025 RM
ASSETS			
Investments	3	81,550,638	61,777,212
Deposits with licensed financial institutions	5	61,819,743	73,549,047
Amount due from Manager	7	4,170,837	-
Cash and cash equivalents	6	15,540,364	12,814,452
TOTAL ASSETS		163,081,582	148,140,711
LIABILITIES			
Amount due to Manager	7	10,140,729	60,709
Other payables		31,810	32,961
Distribution payable	13	4,364,380	4,012,263
TOTAL LIABILITIES		14,536,919	4,105,933
NET ASSET VALUE ("NAV") OF THE FUND		148,544,663	144,034,778
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS			
OF THE FUND COMPRISE:			
Unit holders' capital	14	141,922,232	137,735,767
Retained earnings		6,622,431	6,299,011
		148,544,663	144,034,778
NUMBER OF UNITS IN CIRCULATION (UNITS)	15	142,292,745	138,353,914
NAV PER UNIT (EX-DISTRIBUTION)		1.0440	1.0411

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

BOSWM DYNAMIC INCOME FUND

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026**

	Note	2026 RM	2025 RM
INVESTMENT INCOME			
Interest income		5,906,816	6,576,176
Net gain from sale of financial assets at FVTPL		-	121,750
Net unrealised (loss)/gain on changes in value of financial assets at FVTPL		(306,158)	17,320
		<u>5,600,658</u>	<u>6,715,246</u>
EXPENSES			
Audit fee		9,048	8,524
Tax agent's fee		3,610	3,500
Manager's fee	8	766,677	827,810
Trustee's fee	9	61,334	66,225
Administration expenses		72,189	13,656
		<u>912,858</u>	<u>919,715</u>
Net income before taxation		4,687,800	5,795,531
Taxation	12	-	-
Net income after taxation, representing total comprehensive income for the year		<u>4,687,800</u>	<u>5,795,531</u>
Total comprehensive income		<u>4,687,800</u>	<u>5,795,531</u>
Total comprehensive income comprises the following:			
Realised income		4,355,174	5,275,444
Unrealised income		332,626	520,087
		<u>4,687,800</u>	<u>5,795,531</u>

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

BOSWM DYNAMIC INCOME FUND

STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026

	Note	Unit holders' capital RM	Retained earnings RM	NAV attributable to unit holders RM
At 1 July 2024		169,710,511	4,515,743	174,226,254
Net income after taxation		-	5,795,531	5,795,531
Creation of units arising from applications		41,670,979	-	41,670,979
Creation of units arising from distributions		5,336,018	-	5,336,018
Cancellation of units		(78,981,741)	-	(78,981,741)
Distributions	13	-	(4,012,263)	(4,012,263)
At 30 June 2025		<u>137,735,767</u>	<u>6,299,011</u>	<u>144,034,778</u>
At 1 July 2025		137,735,767	6,299,011	144,034,778
Net income after taxation		-	4,687,800	4,687,800
Creation of units arising from applications		16,789,311	-	16,789,311
Creation of units arising from distributions		8,128,450	-	8,128,450
Cancellation of units		(20,731,296)	-	(20,731,296)
Distributions	13	-	(4,364,380)	(4,364,380)
At 30 June 2026		<u>141,922,232</u>	<u>6,622,431</u>	<u>148,544,663</u>

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

BOSWM DYNAMIC INCOME FUND**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2026**

	Note	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from sale of investments		8,000,000	25,121,750
Purchase of investments		(27,864,420)	(24,799,884)
Placement of deposits with licensed financial institutions		(61,000,000)	(72,000,000)
Withdrawal of deposits from licensed financial institutions		72,000,000	77,000,000
Interest received		6,420,956	5,979,507
Manager's fee paid		(757,579)	(839,511)
Trustee's fee paid		(59,846)	(62,154)
Payment for other fees and expenses		(87,487)	(24,626)
Net cash (used in)/generated from operating activities		<u>(3,348,376)</u>	<u>10,375,082</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created from applications		16,789,311	47,006,997
Cash paid on units cancelled		(10,660,373)	(78,981,741)
Distributions paid		<u>(54,650)</u>	<u>(5,396,322)</u>
Net cash generated from/(used in) financing activities		<u>6,074,288</u>	<u>(37,371,066)</u>
Net increase/(decrease) in cash and cash equivalents		2,725,912	(26,995,984)
Cash and cash equivalents at beginning of financial year		<u>12,814,452</u>	<u>39,810,436</u>
Cash and cash equivalents at end of financial year		<u>15,540,364</u>	<u>12,814,452</u>
Cash and cash equivalents comprise:	6		
Cash at banks		4,539,535	113,408
Deposits with licensed financial institutions		<u>11,000,829</u>	<u>12,701,044</u>
		<u>15,540,364</u>	<u>12,814,452</u>

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

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS 30 JUNE 2026

1. THE FUND, THE MANAGER AND THEIR PRINCIPAL ACTIVITIES

BOSWM Dynamic Income Fund (hereinafter referred to as "the Fund") was constituted pursuant to the execution of a Deed dated 15 August 2019, its First Supplemental Deed dated 5 October 2020 and its Second Supplemental Deed dated 8 November 2022 (hereinafter referred to as "the Deeds"), made between the Manager, BOS Wealth Management Malaysia Berhad and the Trustee, CIMB Commerce Trustee 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 fixed income securities and money market instruments as approved by the Securities Commission Malaysia. The Fund was launched on 2 October 2019 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.

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") and International Financial Reporting Standards.

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 2025. These new MFRS and Amendments to MFRS did not give rise to any significant effect on the financial statements.

The Fund is currently still assessing the effect of the above standards and amendments. No other new standards or amendments are expected to have a material effect on the financial statements of the Fund.

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 JUNE 2026

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

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

Standards issued but not yet effective:

(i) 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).
- 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").

(ii) 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'.

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 JUNE 2026

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

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

- (ii) MFRS 18 'Presentation and Disclosure in Financial Statements' (effective 1 January 2027) replaces MFRS 101 'Presentation of Financial Statements' (cont'd.)
 - 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.

(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 entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 JUNE 2026

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

(c) Financial instruments (cont'd.)

Financial assets (cont'd.)

(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, brokers/dealers and other receivables.

(ii) *Financial assets at 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.

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 JUNE 2026

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

(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.

(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, amount due from brokers/dealers and amount due from manager) 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.

Dividend income is recognised when the Fund's right to receive payment is established.

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.

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 JUNE 2026

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

(h) Cash and cash equivalents

Cash and cash equivalents comprise cash at banks and deposits with licensed financial institutions with original maturities of 90 days or less which have an insignificant risk of changes in value.

(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) Distributions

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 unit holders' capital. Distributions are recognised in the statement of changes in equity when they are approved by the Manager and the Trustee.

(l) Unit holders' capital

Unit holders' 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 unit holders 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 IFRS 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 and 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.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
30 JUNE 2026

3. INVESTMENTS**FIXED INCOME SECURITIES**

The composition of fixed income securities at the reporting date is as detailed below:

2026					
Name of issuer	Credit rating	Nominal value RM	Cost RM	Fair value RM	Fair value as a % of NAV
SP Setia Berhad	AA	3,000,000	3,000,000	3,055,594	2.06
Alliance Islamic Bank Berhad	AA3	5,000,000	5,000,000	5,120,682	3.45
Farm Fresh Berhad	AA-	3,000,000	3,000,000	3,021,377	2.03
Malaysia Resources Corporation Berhad	AA-	3,000,000	3,004,474	3,068,423	2.07
Sunway Healthcare Treasury Sdn Bhd	AA-	5,000,000	5,000,000	5,078,071	3.42
Eco World Capital Bhd	AA-	5,000,000	5,000,000	5,189,626	3.49
Sunsuria Berhad	AAA	8,000,000	7,893,554	7,893,554	5.31
Celcom Digi Telecommunications Sdn Bhd	AAA	5,000,000	5,003,201	5,121,873	3.45
Celcom Digi Telecommunications Sdn Bhd	AAA	5,000,000	5,000,000	5,039,177	3.39
Affin Bank Bhd	A1	5,000,000	5,000,000	5,170,899	3.48
Point Zone Malaysia Sdn Bhd	AA-	5,000,000	5,000,000	5,142,758	3.46
OSK Rated Bond Sdn Bhd	AA	5,000,000	5,000,000	5,202,662	3.50
YTL Power International Berhad	AAA	5,000,000	5,007,966	5,271,781	3.55
Genting Capital Berhad	AA1	5,000,000	5,040,398	5,055,262	3.40
Paradigm Capital Berhad	AAA	5,000,000	5,000,000	5,021,801	3.38
Great Eastern Life Assurance (Malaysia) Bhd	AA1	3,000,000	3,000,000	2,992,534	2.02
Gamuda Bhd	AA3	5,000,000	5,000,000	5,104,564	3.44
		80,000,000	79,949,593	81,550,638	54.90

**UNREALISED GAIN FROM
FIXED INCOME SECURITIES**

1,601,045

2025					
Name of issuer	Credit rating	Nominal value RM	Cost RM	Fair value RM	Fair value as a % of NAV
Celcom Digi Telecommunications Sdn Bhd	AAA	5,000,000	5,000,000	5,080,338	3.53
Alliance Islamic Bank	A1	5,000,000	5,000,000	5,059,232	3.51
Sunway Treasury Sukuk Sdn Bhd	AA	5,000,000	5,000,000	5,087,671	3.53
Eco World Capital Bhd	AA-	5,000,000	4,994,473	5,267,876	3.66
Celcom Digi Telecommunications Sdn Bhd	AAA	5,000,000	5,011,000	5,184,590	3.60
Solarvest Holdings Bhd	AA1	5,000,000	4,990,594	4,990,594	3.46
Affin Bank Bhd	A1	5,000,000	5,000,000	5,200,199	3.61
OSK Rated Bond Sdn Bhd	AA	5,000,000	5,000,000	5,253,377	3.65
Point Zone Malaysia Sdn Bhd	AA	5,000,000	5,000,000	5,176,258	3.59
YTL Power International Berhad	AA1	5,000,000	5,009,958	5,316,281	3.69
Paradigm Capital Berhad	AAA	5,000,000	5,000,000	5,014,551	3.48
Gamuda Bhd	AA3	5,000,000	5,000,000	5,146,245	3.57
		60,000,000	60,006,025	61,777,212	42.89

**UNREALISED GAIN FROM
FIXED INCOME SECURITIES**

1,771,187

BOSWM DYNAMIC INCOME FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)****30 JUNE 2026****3. INVESTMENTS (CONT'D.)**

The weighted average rate of return and remaining maturity at the reporting date were as follows:

	Weighted Average Rate Of Return (% Per Annum)		Weighted Average Remaining Maturity (Days)	
	2026	2025	2026	2025
Fixed income securities	<u>4.36</u>	<u>4.50</u>	<u>1,378</u>	<u>1,456</u>

4. 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
2026		
Financial assets at FVTPL		
Fixed income securities	<u>81,580,638</u>	<u>81,580,638</u>
2025		
Financial assets at FVTPL		
Fixed income securities	<u>61,777,212</u>	<u>61,717,212</u>

5. DEPOSITS WITH LICENSED FINANCIAL INSTITUTIONS

	2026 RM	2025 RM
Deposits with licensed financial institutions:		
- Commercial bank	56,798,743	73,549,047
- Investment bank	<u>5,021,000</u>	<u>-</u>
	<u>61,819,743</u>	<u>73,549,047</u>

BOSWM DYNAMIC INCOME FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)****30 JUNE 2026****6. CASH AND CASH EQUIVALENTS**

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

	2026 RM	2025 RM
Cash at banks	<u>4,539,535</u>	<u>113,408</u>
Deposits with licensed financial institutions:		
- Commercial bank	5,500,414	6,400,526
- Investment bank	<u>5,500,414</u>	<u>6,300,518</u>
(with original maturity less than 90 days)	<u>11,000,829</u>	<u>12,701,044</u>
Cash and bank balances	<u>15,540,364</u>	<u>12,814,452</u>

7. AMOUNT DUE FROM/TO MANAGER

The amount due from/to Manager represents amount receivable for units created and amount payable for management fee.

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

8. MANAGER'S FEE

The Manager's fee provided in the financial statements is computed at 0.50% (2025: 0.50%) per annum of the NAV attributable to unit holders of the Fund, calculated on a daily basis.

9. TRUSTEE'S FEE

The Trustee's fee provided in the financial statements are computed at 0.04% (2025: 0.04%) per annum of the NAV attributable to unit holders of the Fund, calculated on a daily basis, subject to a minimum fee of RM8,400 per annum.

10. PORTFOLIO TURNOVER RATIO ("PTR")

	2026	2025
Portfolio turnover ratio ("PTR")	<u>0.12 times</u>	<u>0.15 times</u>

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 unit holders of the Fund calculated on a daily basis. The PTR for the current financial year is lower due to decrease in investing activities.

BOSWM DYNAMIC INCOME FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
30 JUNE 2026****11. TOTAL EXPENSE RATIO ("TER")**

	2026	2025
Total expense ratio ("TER")	<u>0.60%</u>	<u>0.56%</u>

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

12. TAXATION

	2026 RM	2025 RM
Malaysian income tax: Current financial year's provision	<u>-</u>	<u>-</u>

Income tax is calculated at the Malaysian statutory rate of taxation of 24% (2025: 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.

	2026 RM	2025 RM
Net income before taxation	<u>4,687,800</u>	<u>5,795,531</u>
Taxation at Malaysian statutory rate of 24%	1,125,072	1,390,927
Tax effects of:		
Income not subject to tax	(1,344,158)	(1,611,659)
Expenses not deductible for tax purpose	21,105	18,871
Restriction on tax deductible expenses for unit trust funds	<u>197,981</u>	<u>201,861</u>
Tax expense for the financial year	<u>-</u>	<u>-</u>

13. DISTRIBUTION

Distribution payable/paid to unit holders during the financial year.

Payment date	Gross distribution per unit (sen)	Net distribution per unit (sen)	Distribution amount RM
2026			
30 June 2026	<u>2.95</u>	<u>2.95</u>	<u>4,364,380</u>
2025			
4 July 2025	<u>2.90</u>	<u>2.90</u>	<u>4,012,263</u>

BOSWM DYNAMIC INCOME FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)
30 JUNE 2026****13. DISTRIBUTION (CONT'D.)**

	2026 RM	2025 RM
Distribution to unit holders is from the following sources:		
Interest income	5,215,386	4,648,919
	<u>5,215,386</u>	<u>4,648,919</u>
Less:		
Expenses	(851,006)	(636,656)
	<u>4,364,380</u>	<u>4,012,263</u>
Gross distribution per unit (sen)	2.95	2.90
Net distribution per unit (sen)	2.95	2.90

During the financial year ended 30 June 2026, the Fund has unrealised gain of RM1,601,045 (2025: unrealised gain of RM1,771,187).

14. NET ASSET VALUE ("NAV") ATTRIBUTABLE TO UNIT HOLDERS

	2026 RM	2025 RM
Unit holders' capital	141,922,232	137,735,767
Retained earnings		
- Realised reserves	5,021,386	4,527,824
- Unrealised reserves	1,601,045	1,771,187
NAV attributable to unit holders	<u>148,544,663</u>	<u>144,034,778</u>

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

The Fund issues cancellable units in one class. The following are the features of the class:

Features	Class BOS MYR
Management fee rate	Up to 0.5% per annum of the NAV of the Class.
Sales charge	Up to 2% of the NAV per unit of the Class.
Distribution policy	Declaration of income distribution (if any) is at least once a year.

15. NUMBER OF UNITS IN CIRCULATION

	2026 No. of units	2025 No. of units
At beginning of the financial year	138,353,914	168,635,055
Creation of units arising from applications	15,778,550	40,042,911
Creation of units arising from distributions	7,793,877	5,162,556
Cancellation	(19,633,596)	(75,486,608)
At end of the financial year	<u>142,292,745</u>	<u>138,353,914</u>

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 JUNE 2026

16. UNITS HELD BY THE MANAGER AND ITS RELATED PARTIES

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

Related parties

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

	2026		2025	
	No. of units	RM	No. of units	RM
Bank of Singapore Limited	81,074,344	84,641,615	84,412,544	87,881,900
Great Eastern Life Assurance (Malaysia) Berhad	4,676,319	4,882,077	-	-

There were no units held by Manager and other related parties.

17. TRANSACTIONS WITH BROKERS/DEALERS

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

2026

Brokers/Dealers	Value of trade RM	Total trade value %
Public Investment Bank Berhad	717,370,000	44.50%
Malayan Banking Bhd	689,920,000	42.80%
Public Bank Bhd	46,500,000	2.88%
Hong Leong Investment Bank Berhad	45,681,970	2.83%
CIMB Bank Berhad	37,200,000	2.31%
AmBank (M) Bhd	22,000,000	1.36%
Kenanga Investment Bank Berhad	20,077,650	1.25%
CIMB Islamic Bank Berhad	14,200,000	0.88%
Bank Islam Malaysia Bhd	10,000,000	0.62%
Amlslamic Bank Berhad	3,004,800	0.19%
Others*	6,000,000	0.38%
	<u>1,611,954,420</u>	<u>100.00%</u>

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 JUNE 2026

17. TRANSACTIONS WITH BROKERS/DEALERS (CONT'D.)

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

2025

Brokers/Dealers	Value of trade RM	Total trade value %
Public Investment Bank Berhad	621,820,000	46.84%
Malayan Banking Bhd	526,032,623	39.63%
Public Bank Bhd	43,600,000	3.28%
Kenanga Investment Bank Berhad	25,000,000	1.88%
CIMB Islamic Bank Berhad	24,000,000	1.81%
AmBank (M) Bhd	20,000,000	1.51%
CIMB Bank Berhad	17,905,260	1.35%
Bank Islam Malaysia Bhd	17,000,000	1.28%
Hong Leong Investment Bank Berhad	16,988,500	1.28%
Hong Leong Bank Berhad	10,095,250	0.76%
Others*	5,000,000	0.38%
	<u>1,327,441,634</u>	<u>100.00%</u>

* Included under others includes transactions with OCBC Bank (Malaysia) Bhd, a subsidiary of Oversea-Chinese Banking Corporation Limited, the ultimate holding company of the Manager.

The directors of the Manager are of the opinion that the transactions with the related financial institution have been entered into the normal course of business and have been established on terms and conditions that are not materially different from that obtainable in transactions with unrelated parties.

18. 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 different sectors to mitigate risk exposure to any single asset class.

BOSWM DYNAMIC INCOME FUND**NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)****30 JUNE 2026****18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D.)****(i) Market risk (cont'd.)**

The Fund's market risk is affected primarily by the following risks:

(a) Interest rate risk

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

Change in basis point (%)	Effect on net income before tax and NAV attributable to unit holders	
	Increase/ (Decrease) 2026 RM	Increase/ (Decrease) 2025 RM
+25	92,356	126,032
-25	<u>(92,356)</u>	<u>(126,032)</u>

(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 investments, 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 and deposits with licensed financial institutions are placed in licensed financial institutions with strong credit ratings.

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

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.)

30 JUNE 2026

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

(ii) Credit risk (cont'd.)

Credit rating	Investments	Deposits with licensed financial institutions	Cash and cash equivalents	Amount due from manager	Total
	RM	RM	RM	RM	RM
2026					
AAA/P1	28,348,186	46,703,085	15,540,364	-	90,591,635
AA1/AA+	8,047,796	-	-	-	8,047,796
AA2/AA	8,258,256	10,095,658	-	-	18,353,914
AA3/AA-	31,725,501	-	-	-	31,725,501
A1/A+	5,170,899	5,021,000	-	-	10,191,899
Not rated	-	-	-	4,170,837	4,170,837
	<u>81,550,638</u>	<u>61,819,743</u>	<u>15,540,364</u>	<u>4,170,837</u>	<u>163,081,582</u>
2025					
AAA/P1	15,279,479	40,787,918	12,814,452	-	68,881,849
AA1/AA+	10,306,875	5,043,774	-	-	15,350,649
AA2/AA	15,517,306	10,102,643	-	-	25,619,949
AA3/AA-	10,414,121	17,614,712	-	-	28,028,833
A1/A+	10,259,431	-	-	-	10,259,431
	<u>61,777,212</u>	<u>73,549,047</u>	<u>12,814,452</u>	<u>-</u>	<u>148,140,711</u>

(ii) 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.

The maturity of the Fund's financial liabilities fall due within three months while the NAV attributable to unit holders are repayable 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 financial year to the contractual maturity date. The amounts in the table below are the contractual undiscounted cash flows.

BOSWM DYNAMIC INCOME FUND

NOTES TO THE FINANCIAL STATEMENTS (CONT'D.) 30 JUNE 2026

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

(iii) Liquidity risk (cont'd.)

	2026 RM	2025 RM
Less than 1 month		
Amount due to Manager	10,140,729	60,709
Distribution payable	4,364,380	4,012,263
	<u>14,505,109</u>	<u>4,072,972</u>
1 month to 1 year		
Other payables	31,810	32,961
	<u>31,810</u>	<u>32,961</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.

19. CAPITAL MANAGEMENT

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

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

20. 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 August 2026.

BOS WEALTH MANAGEMENT MALAYSIA BERHAD 199501006861 (336059-U)

A subsidiary of Bank of Singapore

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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.