

BOSWM ISLAMIC DEPOSIT FUND

ANNUAL REPORT
For the financial year ended 31 December 2024

CONTENTS

Fund Information	2
Fund Performance	3
Manager's Report	9
Performance Review	
Investment Strategy Review	
Asset Allocation	
Securities Financing Transactions	
Analysis Of Net Asset Value	
Market Review	
Unit Split	
Operational Review	
Significant Changes In The State Of Affairs Of The Fund	
Non-Significant Changes In The Fund's Prospectus	
Circumstances That Materially Affect Interest Of Unitholders	
Cross Trade Transactions That Have Been Carried Out	
Soft Commissions	
Report Of The Trustee	13
Shariah Adviser's Report	14
Statement By The Manager	15
Independent Auditors' Report	16
Statement Of Financial Position	20
Statement Of Comprehensive Income	21
Statement Of Changes In Equity	22
Statement Of Cash Flows	23
Notes To The Financial Statements	24

FUND INFORMATION**As At 31 December 2024**

Name Of Fund : BOSWM Islamic Deposit Fund

Manager Of Fund : BOS Wealth Management Malaysia Berhad
199501006861 (336059-U)

Launch Date : 28 February 2018

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 (Islamic)

Type Of Fund : Income

Investment Objective : BOSWM Islamic Deposit Fund aims to provide stability of capital, regular income[□] and liquidity by investing in Islamic cash deposits and/or Islamic money market instruments.

[□] Income is in reference to the Fund's distribution, which will be in the form of cash or units.

Performance Benchmark : Maybank Islamic Overnight Deposit Rate

Distribution Policy : Monthly, depending on the availability of realised income and/or realised gains and at the Manager's discretion.

Fund Size : Class A – 2.40 million units
Class B – 1.62 billion units

FUND PERFORMANCE

Financial Highlights

Category	As At 31.12.2024	As At 31.12.2023	As At 31.12.2022
	%	%	%
Cash And Islamic Money	100.00	100.00	100.00
Market Instruments			
Class A			
Net Asset Value (RM'000)	2,520	254	963,641
Number Of Units In Circulation (Units '000)	2,399	250	942,725
Net Asset Value Per Unit (RM)	1.0506	1.0151	1.0222
Total Expense Ratio ("TER")	0.28%	0.28%	0.27%
Portfolio Turnover Ratio (times) [#]	2.07	2.06	22.52
Class B			
Net Asset Value (RM'000)	1,725,265	661,943	963,641
Number Of Units In Circulation (Units '000)	1,624,780	641,367	942,725
Net Asset Value Per Unit (RM)	1.0619*	1.0321*	1.0222
Total Expense Ratio ("TER")	0.27%	0.28%	0.27%
Portfolio Turnover Ratio (times) [#]	7.77	2.06	22.52

The TER for the current financial year remains consistent with that of the previous financial year. The Fund does not charge any performance fee.

The Portfolio Turnover Ratio for the current financial year is higher due to increase 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.

[#] The Fund only makes Islamic deposit placements with licensed financial institutions and does not engage in the acquisition or disposal of securities.

Source Of Distributions	1.1.2024 To 31.12.2024 RM'000	1.1.2023 To 31.12.2023 RM'000	1.1.2022 To 31.12.2022 RM'000
Class B			
- Net realised income	4,409	21,006	-
- Capital (distribution equalisation)	-	(3,148)	-
Total distributions	<u>4,409</u>	<u>17,858</u>	<u>-</u>
Class B	%	%	%
- Net realised income	100.00	117.63	-
- Capital (distribution equalisation)	-	(17.63)	-
Total distributions	<u>100.00</u>	<u>100.00</u>	<u>-</u>

Performance Data

	1.1.2024 - 31.12.2024	1.1.2022 - 31.12.2024	1.1.2020 - 31.12.2024		
	1 Year's Period	3 Years' Period	5 Years' Period		
BOSWM Islamic Deposit Fund (Class A)					
- Total Return	3.52%	5.06%	9.33%		
- Average Return	3.52%	1.69%	1.87%		
Maybank Islamic Overnight Deposit Rate					
- Total Return	1.31%	3.17%	4.08%		
- Average Return	1.31%	1.06%	0.82%		
	1.1.2024 - 31.12.2024	1.1.2023 - 31.12.2023	1.1.2022 - 31.12.2022	1.1.2021 - 31.12.2021	1.1.2020 - 31.12.2020
BOSWM Islamic Deposit Fund (Class A)					
- Capital Return	3.52%	1.49%	0.00%	0.09%	0.00%
- Income Return	0.00%	0.00%	0.00%	1.62%	2.31%
- Total Return	3.52%	1.49%	0.00%	1.71%	2.31%
Maybank Islamic Overnight Deposit Rate	1.31%	1.24%	0.60%	0.25%	0.63%
	1.1.2024 - 31.12.2024	1.1.2023 - 31.12.2023	1.1.2022 - 31.12.2022	1.1.2021 - 31.12.2021	1.1.2020 - 31.12.2020
Unit Prices (Class A)					
Highest NAV (RM)	1.0506	1.0149	1.0000	1.0009	1.0000
Lowest NAV (RM)	1.0156	1.0000	1.0000	1.0000	1.0000
Unit Splits (Class A)					
	-	-	-	-	-

Distributions

Gross Distribution Per Unit (sen)

1.1.2024 - 31.12.2024	1.1.2023 - 31.12.2023	1.1.2022 - 31.12.2022
- -	- -	- -

Net Distribution Per Unit (sen)

1.1.2024 - 31.12.2024	1.1.2023 - 31.12.2023	1.1.2022 - 31.12.2022
- -	- -	- -

Notes:

1. All figures pertaining to the Fund's return were extracted from Lipper.
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

	1.1.2024 - 31.12.2024	1.1.2022 - 31.12.2024	1.1.2020 - 31.12.2024		
	1 Year's Period	3 Years' Period	5 Years' Period		
BOSWM Islamic Deposit Fund (Class B)					
- Total Return	3.54%	9.45%	13.95%		
- Average Return	3.54%	3.15%	2.79%		
Maybank Islamic Overnight Deposit Rate					
- Total Return	1.31%	3.17%	4.08%		
- Average Return	1.31%	1.06%	0.82%		
	1.1.2024 - 31.12.2024	1.1.2023 - 31.12.2023	1.1.2022 - 31.12.2022	1.1.2021 - 31.12.2021	1.1.2020 - 31.12.2020
BOSWM Islamic Deposit Fund (Class B)					
- Capital Return	2.91%	0.95%	2.16%	0.04%	0.00%
- Income Return	0.62%	2.50%	0.00%	1.72%	2.31%
- Total Return	3.54%	3.47%	2.16%	1.76%	2.31%
Maybank Islamic Overnight Deposit Rate	1.31%	1.24%	0.60%	0.25%	0.63%
	1.1.2024 - 31.12.2024	1.1.2023 - 31.12.2023	1.1.2022 - 31.12.2022	1.1.2021 - 31.12.2021	1.1.2020 - 31.12.2020
Unit Prices (Class B)					
Highest NAV (RM)	1.0619	1.0337	1.0222	1.0009	1.0000
Lowest NAV (RM)	1.0326	1.0224	1.0010	1.0000	1.0000
Unit Splits (Class B)	-	-	-	-	-

Distributions**Gross Distribution Per Unit (sen)**

1.1.2024 - 31.12.2024		1.1.2023 - 31.12.2023		1.1.2022 - 31.12.2022	
31.1.2024	0.235	31.1.2023	0.135	-	-
29.2.2024	0.125	28.2.2023	0.200		
29.3.2024	0.005	31.3.2023	0.200		
30.4.2024	0.235	28.4.2023	0.235		
31.5.2024	0.005	31.5.2023	0.235		
28.6.2024	0.005	30.6.2023	0.220		
31.7.2024	0.005	31.7.2023	0.235		
30.8.2024	0.005	30.8.2023	0.235		
30.9.2024	0.005	29.9.2023	0.235		
30.10.2024	0.005	31.10.2023	0.235		
29.11.2024	0.005	30.11.2023	0.185		
31.12.2024	0.005	29.12.2023	0.185		

Net Distribution Per Unit (sen)

1.1.2024 - 31.12.2024		1.1.2023 - 31.12.2023		1.1.2022 - 31.12.2022	
31.1.2024	0.235	31.1.2023	0.135	-	-
29.2.2024	0.125	28.2.2023	0.200		
29.3.2024	0.005	31.3.2023	0.200		
30.4.2024	0.235	28.4.2023	0.235		
31.5.2024	0.005	31.5.2023	0.235		
28.6.2024	0.005	30.6.2023	0.220		
31.7.2024	0.005	31.7.2023	0.235		
30.8.2024	0.005	30.8.2023	0.235		
30.9.2024	0.005	29.9.2023	0.235		
30.10.2024	0.005	31.10.2023	0.235		
29.11.2024	0.005	30.11.2023	0.185		
31.12.2024	0.005	29.12.2023	0.185		

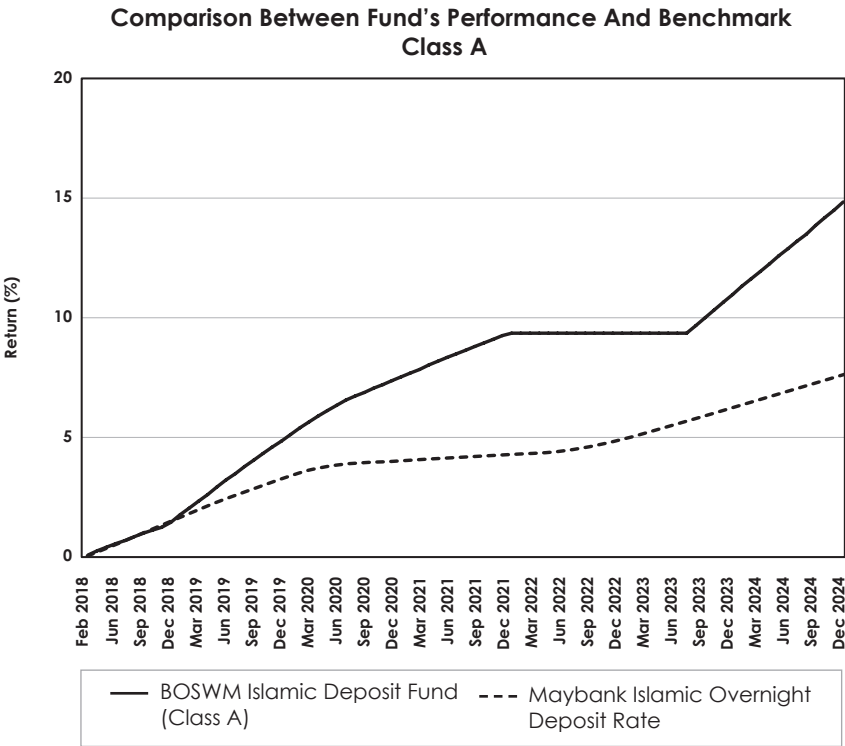
* Price quoted is ex-distribution price.

Notes:

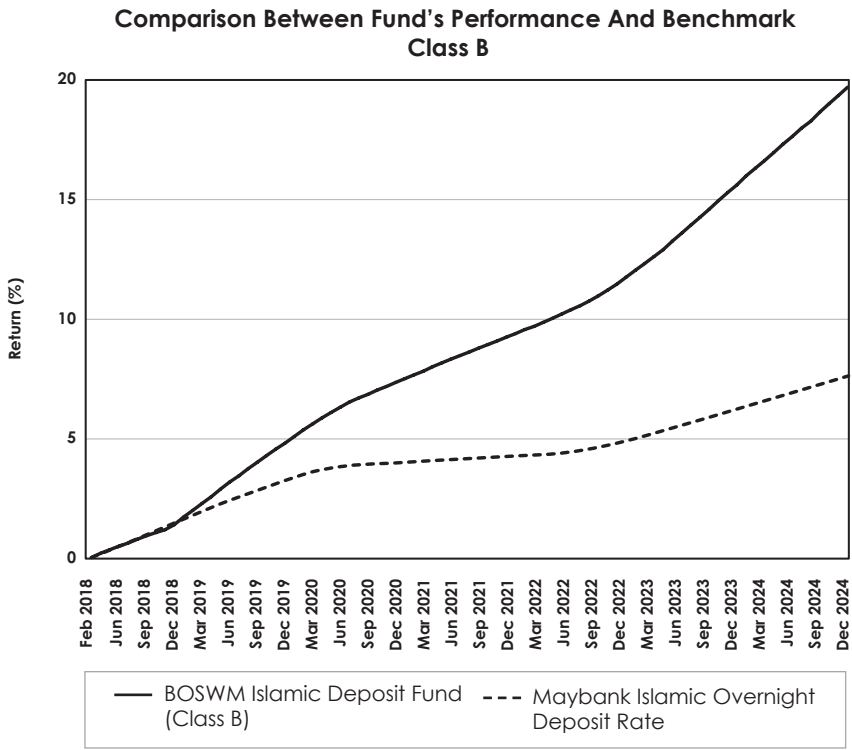
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MANAGER'S REPORT
31 December 2024

Performance Review



Source: Lipper

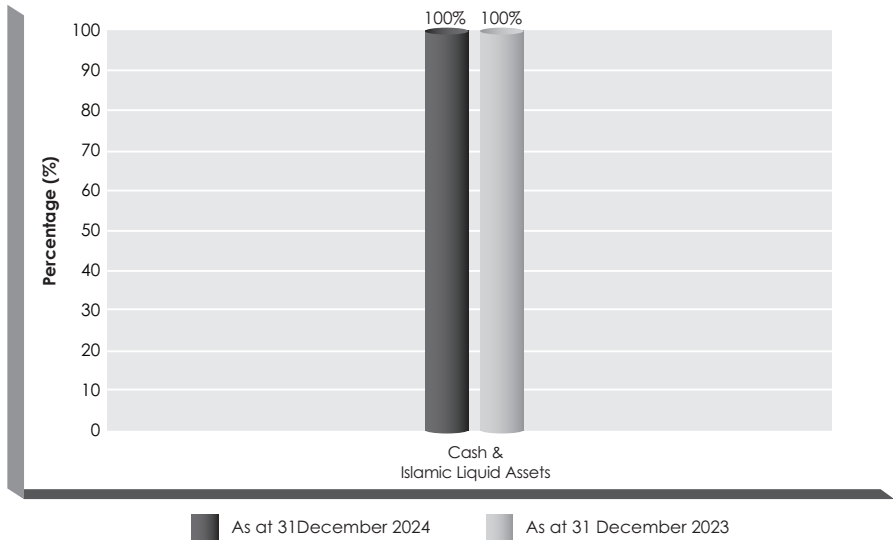


Source: Lipper

Investment Strategy Review

As at 31 December 2024, the portfolio was 100% invested in Islamic cash deposits. The Fund sustained its outperformance due to its active management along the maturity spectrum while fund flows were actively managed to ensure liquidity requirements are met, thus mitigating the risk of early termination of Islamic cash deposit placements. Additionally, reinvestments were focused on duration lengthening, targeting tenures ranging from 9-12 months in a bid to maintain overall portfolio yield.

Asset Allocation



The cash and Islamic liquid assets of BOSWM Islamic Deposit Fund were maintained at 100% as at 31 December 2024 during the financial year under review.

Securities Financing Transactions: Nil

Analysis Of Net Asset Value

Class A

The net asset value (NAV) per unit of BOSWM Islamic Deposit Fund increased from RM1.0151 to RM1.0506 during the financial year in review while total NAV increased to RM2,520,161 on net inflow of funds.

Class B

The net asset value (NAV) per unit of BOSWM Islamic Deposit Fund increased from RM1.0321 to RM1.0619 during the financial year. Meanwhile, total NAV of the Fund increased from RM661,688,957 to RM1,725,265,130 to due to net inflow of funds.

Market Review**Bond Market Review**

The local bond market ended the financial year on a cautious tone as the market started to feel the pinch of the US Treasuries (UST) selloffs following market fears that the Fed will not ease monetary policy as quickly as previously hoped. The 10-MGS yield crossed the 4% level at the start of 2Q2024 for the first time since November though the selling remained gradual and orderly amidst a backdrop of rising yields in major global bond markets. While Inflation is expected to remain a key theme in 2024 with the rollout of petrol subsidy rationalization and higher global commodity prices, the monetary policy stance remains neutral and supportive of the economy, consistent with current assessment of the country's growth prospects and inflation. In the recent tabling of Budget 2025, the inflation target range for 2025 was established at 2.00%-3.50%, while Gross Domestic Product (GDP) growth projections were revised upward to 4.80%-5.30% for 2024. The outlook for 2025 remains resilient, with growth anticipated at 4.50%-5.50%, driven by robust domestic demand and a recovery in exports. The annual inflation rate hovered at 1.50-2.00% for most of the year and full year inflation is expected to average at 2.00%-3.50% leaving Bank Negara Malaysia (BNM) limited necessity to adjust the Overnight Policy Rate (OPR) anytime this year. Over the financial year, the 3-year Malaysian Government Securities (MGS) rose 5bps to 3.50% while the 10-year increased 10bps to 3.82%. Elsewhere, cash rates seen adjusting lower following expectations of peak OPR in the current rate cycle.

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 ISLAMIC DEPOSIT FUND** ("Fund")

We have acted as Trustee of the Fund for the financial year ended 31 December 2024 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 31 December 2024 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 distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For and on behalf of
MTRUSTEE BERHAD

NURIZAN JALIL
Chief Executive Officer

Selangor, Malaysia
17 February 2025

SHARIAH ADVISER'S REPORT

To the Unit Holders of **BOSWM ISLAMIC DEPOSIT FUND** ("Fund")

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, **BOS WEALTH MANAGEMENT MALAYSIA BERHAD** has operated and managed the Fund for the period covered by these financial statements namely, the year ended 31 December 2024, in accordance with Shariah principles and requirements, and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia pertaining to Shariah matters; and
2. The assets of the Fund comprise instruments that have been classified as Shariah-compliant.

For and on behalf of the Shariah Adviser,
BIMB SECURITIES SDN BHD

MUHAMMAD SHAHIER SA'MIN
Designated Shariah Person

Kuala Lumpur, Malaysia
17 February 2025

STATEMENT BY THE MANAGER

We, **NAJMUDDIN BIN MOHD LUTFI** 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 20 to 41 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 ISLAMIC DEPOSIT FUND** as at 31 December 2024 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**TONG HON KEONG**

Petaling Jaya, Malaysia
17 February 2025

**INDEPENDENT AUDITORS' REPORT
TO THE UNITHOLDERS OF BOSWM ISLAMIC DEPOSIT FUND****Report On The Audit Of The Financial Statements***Our Opinion*

In our opinion, the financial statements of **BOSWM ISLAMIC DEPOSIT FUND** ("the Fund") give a true and fair view of the financial position of the Fund as at 31 December 2024, 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 31 December 2024, 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 20 to 41.

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 Report of the Trustee and Shariah Adviser'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.

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 of auditing in Malaysia and International Standards on Auditing, we exercise professional judgment 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.
- (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.

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, Malaysia

17 February 2025

STATEMENT OF FINANCIAL POSITION
As At 31 December 2024

	Note	2024 RM	2023 RM
Assets			
Islamic deposits with licensed financial institutions	3	1,115,200,000	422,600,000
Profit receivable		12,861,340	9,771,386
Cash and cash equivalents	4	600,124,667	230,933,775
Total Assets		<u>1,728,186,007</u>	<u>663,305,161</u>
Liabilities			
Amount due to Manager	6	277,448	143,554
Other payables		42,029	32,829
Distribution payable	12	81,239	1,186,066
Total Liabilities		<u>400,716</u>	<u>1,362,449</u>
Net Asset Value ("NAV") Of The Fund		<u>1,727,785,291</u>	<u>661,942,712</u>
Equity			
Unitholders' capital		1,673,644,939	631,915,432
Retained earnings		54,140,352	30,027,280
Net Assets Attributable To Unitholders	13	<u>1,727,785,291</u>	<u>661,942,712</u>
Net Asset Value			
Class A		2,520,161	253,755
Class B		1,725,265,130	661,688,957
Number Of Units In Circulation (Units)	14		
Class A		2,398,962	250,000
Class B		1,624,780,177	641,116,764
Nav Per Unit			
Class A		1.0506	1.0151
Class B (Ex-distribution)		1.0619	1.0321

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

STATEMENT OF COMPREHENSIVE INCOME
For The Financial Year Ended 31 December 2024

	Note	2024 RM	2023 RM
Shariah-Compliant Investment Income			
Profit from Islamic money market instruments		<u>30,805,999</u>	<u>27,357,747</u>
Expenses			
Audit fee		7,884	7,000
Tax agent's fee		3,500	3,840
Manager's fee	7	2,040,632	1,852,177
Trustee's fee	8	207,521	162,571
Administration expenses		24,198	16,518
		<u>2,283,735</u>	<u>2,042,106</u>
Net income before taxation		28,522,264	25,315,641
Less: Taxation	11	-	-
Net Income After Taxation, Representing Total Comprehensive Income For The Year		<u>28,522,264</u>	<u>25,315,641</u>
Total Comprehensive Income			
Comprises The Following:			
Realised income		<u>28,522,264</u>	<u>25,315,641</u>

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

STATEMENT OF CHANGES IN EQUITY**For The Financial Year Ended 31 December 2024**

		Unitholders' Capital RM	Retained Earnings RM	Total RM
At 1 January 2023		937,922,673	25,718,046	963,640,719
Net income after taxation		-	25,315,641	25,315,641
Creation of units				
Class A		250,000	-	250,000
Class B		297,126,208	-	297,126,208
Cancellation of units				
Class B		(606,531,414)	-	(606,531,414)
Distribution	12	3,147,965	(21,006,407)	(17,858,442)
At 31 December 2023		<u>631,915,432</u>	<u>30,027,280</u>	<u>661,942,712</u>
At 1 January 2024		631,915,432	30,027,280	661,942,712
Net income after taxation		-	28,522,264	28,522,264
Creation of units				
Class A		7,799,249	-	7,799,249
Class B		1,769,736,446	-	1,769,736,446
Cancellation of units				
Class A		(5,605,249)	-	(5,605,249)
Class B		(730,200,939)	-	(730,200,939)
Distribution	12	-	(4,409,192)	(4,409,192)
At 31 December 2024		<u>1,673,644,939</u>	<u>54,140,352</u>	<u>1,727,785,291</u>

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

STATEMENT OF CASH FLOWS**For The Financial Year Ended 31 December 2024**

	2024 RM	2023 RM
Cash Flows From Operating Activities		
Withdrawal of Islamic deposits from licensed financial institutions	422,600,000	740,400,000
Placement of Islamic deposits with licensed financial institutions	(1,115,200,000)	(422,600,000)
Profit from Islamic money market instruments received	27,716,045	23,395,088
Manager's fee paid	(1,906,738)	(1,916,430)
Trustee's fee paid	(194,131)	(164,841)
Payment for other fees and expenses	(39,772)	(31,429)
Net cash (used in)/generated from operating activities	<u>(667,024,596)</u>	<u>339,082,388</u>
Cash Flows From Financing Activities		
Cash proceeds from units created	1,777,535,695	297,376,209
Cash paid on units cancelled	(735,806,188)	(606,531,414)
Distributions paid	(5,514,019)	(16,672,377)
Net cash generated from/(used in) financing activities	<u>1,036,215,488</u>	<u>(325,827,582)</u>
Net Increases In Cash And Cash Equivalents	369,190,892	13,254,806
Cash And Cash Equivalents At Beginning Of Financial Year	230,933,775	217,678,969
Cash And Cash Equivalents At End Of Financial Year	<u>600,124,667</u>	<u>230,933,775</u>
Cash And Cash Equivalents Comprise:		
Cash at banks	304,224,667	75,933,775
Islamic money market instruments	295,900,000	155,000,000
	<u>600,124,667</u>	<u>230,933,775</u>

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

NOTES TO THE FINANCIAL STATEMENTS**31 December 2024****1. The Fund, The Manager And Their Principal Activities**

BOSWM Islamic Deposit Fund (hereinafter referred to as "the Fund") was constituted pursuant to the execution of the 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 the 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 Islamic cash deposits and Islamic money market instruments as approved by the Securities Commission Malaysia. The Fund was launched on 28 February 2018 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 period, no transactions relating to investment advice and marketing and distribution of third party funds were performed by the Manager.

The financial statements were authorised for issue by the Board of Directors of the Manager in accordance with a resolution of the Directors on 17 February 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 and Shariah principles.

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

The Fund will adopt the following Amendments to MFRSs when they become effective in the respective financial periods and these Amendments to MFRSs 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 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'.
 - 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 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.

(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 profit ("SPPP") 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 and other receivables. For the purpose of the investment made by the Fund, debt instrument refers to sukuk.

(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 profit ("SPPP") 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 Fund includes in this category its Permitted Investments. These include investments that are held under a business model to manage them on a fair value basis for investment income and fair value gains.

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, Trustee and other payables. The difference between the proceeds and the amount payable is recognised over the period of the payable using the effective profit 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.

(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. profit 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

Profit income is recognised using the effective profit method on an accrual basis.

(g) Cash And Cash Equivalents

Cash and cash equivalents comprise cash at banks and placement in Islamic money market instruments with original maturities of 3 months or less which have an insignificant risk of changes in value.

(h) 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.

(i) 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.

(j) 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 unitholders' capital. Distributions are recognised in the statement of changes in NAV when they are approved by the Manager and the Trustee.

(k) 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.

(l) Critical 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 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.

3. Islamic Deposits With Licensed Financial Institutions

	2024		2023	
	Total		Total	
	RM		RM	
Islamic deposits with licensed financial institutions:				
Commercial Banks	1,115,200,000	422,600,000	1,115,200,000	422,600,000
	<u>1,115,200,000</u>	<u>422,600,000</u>	<u>1,115,200,000</u>	<u>422,600,000</u>
	Weighted Average Effective Profit Rate		Weighted Average Remaining Maturity	
	(% Per Annum)		(Days)	
	2024	2023	2024	2023
Islamic deposits with licensed financial institutions				
- Commercial banks	<u>3.91</u>	<u>4.06</u>	<u>132</u>	<u>132</u>

4. Cash And Cash Equivalents

Cash and cash equivalents include cash at banks and placements in Islamic money market instruments.

	2024		2023	
	RM		RM	
Cash at bank	304,224,667	75,933,775	304,224,667	75,933,775
Islamic money market instruments with licensed financial institutions:				
- Commercial banks	295,900,000	155,000,000	295,900,000	155,000,000
	<u>295,900,000</u>	<u>155,000,000</u>	<u>295,900,000</u>	<u>155,000,000</u>
Cash and bank balances	<u>600,124,667</u>	<u>230,933,775</u>	<u>600,124,667</u>	<u>230,933,775</u>

The weighted average effective profit rate and remaining maturity of Islamic deposits with licensed financial institutions at the reporting date were as follows:

	Weighted Average Effective Profit Rate		Weighted Average Remaining Maturity	
	(% Per Annum)		(Days)	
	2024	2023	2024	2023
Islamic deposits with licensed financial institutions:				
- Commercial banks	<u>3.56</u>	<u>3.95</u>	<u>36</u>	<u>39</u>

5. Shariah Information Of The Fund

The Shariah Adviser confirmed that the investments portfolio of the Fund is Shariah-compliant, comprising cash placements and liquid assets in local market, which are placed in Shariah-compliant investments and/or instruments.

6. Amount Due To Manager

The amount due to Manager represents amount payable for management fee.

Management fee is payable on a monthly basis.

7. Manager's Fee

The Manager's fee provided in the financial statements is computed at 0.25% (2023: 0.25%) per annum of the NAV attributable to unitholders of the Fund, calculated on a daily basis as agreed by the Trustee and the Manager.

8. Trustee's Fee

The Trustee's fee provided in the financial statements is computed based on 0.025% (2023: 0.025%) per annum of the NAV attributable to unitholders of the Fund, calculated on a daily basis. For the period from 1 October 2022 to 31 October 2023, the rate was 0.02% per annum of the NAV attributable to unitholders of the Fund, calculated on a daily basis.

9. Portfolio Turnover Ratio

	2024	2023
Portfolio turnover ratio ("PTR")	<u>7.77 times</u>	<u>2.06 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 net asset value attributable to unitholders of the Fund calculated on a daily basis.

The PTR for the current financial year is higher due to increase in investing activities.

10. Total Expense Ratio ("TER")

	2024	2023
Total expense ratio ("TER")	<u>0.27%</u>	<u>0.28%</u>

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 remains consistent with that of the previous financial year. The Fund does not charge performance fee.

11. Taxation

	2024 RM	2023 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% (2023: 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.

A reconciliation of income tax expense applicable to net income before taxation at the statutory rate of taxation to income tax expense at the effective rate of taxation is as follows:

	2024 RM	2023 RM
Net income before taxation	<u>28,522,264</u>	<u>25,315,641</u>
Taxation at Malaysian statutory rate of 24%	6,845,343	6,075,754
Tax effects of:		
Income not subject to tax	(7,393,440)	(6,565,859)
Expenses not deductible for tax purpose	55,231	42,610
Restriction on tax deductible expenses for unit trust funds	492,866	447,495
Tax expense for the financial year	<u>-</u>	<u>-</u>

12. Distributions

Distribution payable to unitholders during the financial year.

Payment Date	Gross Distribution Per Unit (sen)	Net Distribution Per Unit (sen)	Distribution Amount (RM)
2024			
Class B			
2 February 2024	0.235	0.235	1,632,905
1 March 2024	0.125	0.125	851,214
1 April 2024	0.005	0.005	31,636
2 May 2024	0.235	0.235	1,518,830
4 June 2024	0.005	0.005	32,875
4 July 2024	0.005	0.005	45,116
1 August 2024	0.005	0.005	42,830
2 September 2024	0.005	0.005	35,309
1 October 2024	0.005	0.005	38,218
1 November 2024	0.005	0.005	43,034
2 December 2024	0.005	0.005	55,986
2 January 2025	0.005	0.005	81,239
	<u>0.640</u>	<u>0.640</u>	<u>4,409,192</u>

2023**Class B**

2 February 2023	0.135	0.135	1,226,433
1 March 2023	0.200	0.200	1,627,158
3 April 2023	0.200	0.200	1,530,238
2 May 2023	0.235	0.235	1,893,929
1 June 2023	0.235	0.235	1,573,257
3 July 2023	0.220	0.220	1,363,512
1 August 2023	0.235	0.235	1,579,168
1 September 2023	0.235	0.235	1,546,465
2 October 2023	0.235	0.235	1,533,460
1 November 2023	0.235	0.235	1,576,103
1 December 2023	0.185	0.185	1,222,653
2 January 2024	0.185	0.185	1,186,066
	<u>2.535</u>	<u>2.535</u>	<u>17,858,442</u>

Class B	2024 RM	2023 RM
Distribution to unitholders is from the following sources:		
Profit income	6,032,591	-
Previous financial years' realised income	-	21,006,407
Distribution equalisation	-	(3,147,965)
	<u>6,032,591</u>	<u>17,858,442</u>
Less:		
Expenses	<u>(1,623,399)</u>	<u>-</u>
	<u>4,409,192</u>	<u>17,858,442</u>
Gross distribution per unit (sen)	0.640	2.535
Net distribution per unit (sen)	0.640	2.535

13. Net Asset Attributable To Unitholders

	2024 RM	2023 RM
Unitholders' capital	1,673,644,939	631,915,432
Retained earnings		
- Realised reserves	54,140,352	30,027,280
NAV attributable to unitholders	<u>1,727,785,291</u>	<u>661,942,712</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	Class B
Management fee rate	0.25% of Class NAV	0.25% of Class NAV
Sales charge	Nil	Nil
Distribution policy	Monthly, subject to the Manager's discretion	Monthly, subject to the Manager's discretion

14. Number Of Units In Circulation

	2024	2023
	No. Of Units	No. Of Units
At beginning of the financial year	641,366,764	942,724,899
Creation- Class A	7,567,752	250,000
Creation- Class B	1,682,254,338	289,355,469
Cancellation-Class A	(5,418,610)	-
Cancellation-Class B	(698,591,105)	(590,963,604)
At end of the financial year	<u>1,627,179,139</u>	<u>641,366,764</u>

15. Units Held By The Manager And Its Related Parties

	2024		2023	
	No. Of Units	RM	No. Of Units	RM
Holding Company Of The Manager	<u>327,109,865</u>	<u>347,357,966</u>	<u>436,225,143</u>	<u>450,227,970</u>

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

16. Transactions With Financial Institutions

Details of transactions with the financial institutions for the financial year are as follows:

2024	Value Of	% Of
Financial Institutions	Trade	Total Trade
	RM	Value
		%
Maybank Islamic Berhad	3,072,740,000	44.59
United Overseas Bank (Malaysia) Berhad	1,630,650,000	23.66
Hong Leong Islamic Bank Berhad	600,800,000	8.72
Amlslamic Bank Berhad	424,800,000	6.16
CIMB Islamic Bank Berhad	408,200,000	5.92
Bank Islam Malaysia Berhad	329,200,000	4.78
RHB Islamic Bank Berhad	298,900,000	4.34
Kuwait Finance House (Malaysia) Berhad	126,000,000	1.83
	<u>6,891,290,000</u>	<u>100.00</u>

2023	Value Of	% Of
Financial Institutions	Trade	Total Trade
	RM	Value
		%
Amlslamic Bank Berhad	291,000,000	20.73
Hong Leong Islamic Bank Berhad	286,600,000	20.41
CIMB Islamic Bank Berhad	214,900,000	15.31
United Overseas Bank (Malaysia) Berhad	125,100,000	8.91
Bank Islam Malaysia Berhad	123,000,000	8.76
Maybank Islamic Berhad	120,000,000	8.55
RHB Islamic Bank Berhad	100,000,000	7.12
Kuwait Finance House (Malaysia) Berhad	95,000,000	6.77
MIDF Amanah Investment Bank Berhad	48,500,000	3.44
	<u>1,404,100,000</u>	<u>100.00</u>

The transactions above are 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, single issuer risk and Shariah status reclassification 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 Islamic deposits with licensed financial institutions.

The Fund's market risk is affected primarily by the profit rate risk:

(a) Profit Rate Risk

This risk refers to the effect of profit rate changes on placements in Islamic money market instruments. In the event of reduction in profit rates, the returns on placements in Islamic money market instruments will decrease, thus affecting the NAV of the Fund. This risk will be minimised via the management of the duration structure of the placements in Islamic money market instruments.

The above profit rate is a general economic indicator that will have an impact on the management of the Fund regardless whether it is an Islamic unit trust Fund or otherwise. It does not in anyway suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

(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, profit 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 financial institutions with strong credit ratings.

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

	Islamic Deposits With Licensed Financial Institutions RM	Cash And Cash Equivalents RM	Total RM
2024			
Credit rating			
AAA	495,000,000	492,115,899	987,115,899
AA1/AA+	212,900,000	61,000,000	273,900,000
AA2/AA	205,000,000	22,008,768	227,008,768
AA3/A	202,300,000	25,000,000	227,300,000
	<u>1,115,200,000</u>	<u>600,124,667</u>	<u>1,715,324,667</u>
2023			
Credit rating			
AAA	149,600,000	110,926,913	260,526,913
AA1/AA+	140,000,000	25,000,000	165,000,000
AA2	20,000,000	95,006,862	115,006,862
AA3	113,000,000	-	113,000,000
	<u>422,600,000</u>	<u>230,933,775</u>	<u>653,533,775</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 Islamic liquid assets that allows the Fund to meet daily redemption of units without jeopardising potential returns.

The maturity of the Fund's financial liabilities falls 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.

	2024 RM	2023 RM
Less than 1 month		
Amount due to manager	277,448	143,554
Distribution payable	81,239	1,186,066
Net asset value attributable to unitholders	1,727,785,291	661,942,712
Total	<u>1,728,143,978</u>	<u>663,272,332</u>
1 month to 1 year		
Other payables	42,029	32,829
Total	<u>42,029</u>	<u>32,829</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 Shariah-compliant 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 Shariah-compliant securities of any issuer is minimised.

(vi) Shariah Status Reclassification Risk

This risk refers to the risk of a possibility that the currently held Islamic money market instruments or Islamic deposits invested by the Fund may be declared as Shariah non-compliant by the relevant authority or the Shariah Adviser. If this occurs, the Manager will take the necessary steps to dispose of or withdraw such conventional money market instruments or conventional deposits.

18. Operating Segment

All of the Fund's investments are in local Islamic money market instruments and, as such, there are no separately identifiable business and geographical segments.

19. 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.

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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 with 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 email to ContactUs@boswm.com. Alternatively, you may call us as above.