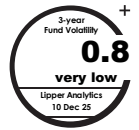


# BOSWM Cash Fund

## Investment objective

The Fund aims to achieve regular income<sup>□</sup> potentially higher than prevailing money market and savings rates, stability of capital and a high level of liquidity.



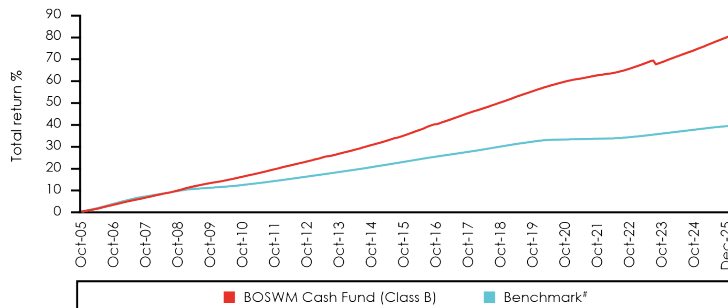
## Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch <sup>▲</sup>
<b>Class B*</b>	0.29%	1.66%	3.37%	8.67%	12.72%	80.93%
<b>Benchmark#</b>	0.08%	0.51%	1.16%	3.76%	4.64%	39.66%

\* Source: BOS Wealth Management Malaysia Berhad, 31 December 2025. Fund sector: Money Market MYR

# Benchmark: Maybank Overnight Repo Rate, source: Maybank, 31 December 2025

▲ Since start investing date: 10 October 2005



## Fund details

<b>Fund category/type</b>	Money market / Income	
<b>Fund launch date</b>	7 October 2005	
<b>Financial year end</b>	30 September	
<b>Fund size (fund level)</b>	RM297.92 million	
<b>NAV per unit – Class B</b>	RM0.5341 (as at 31 December 2025)	
<b>Highest/Lowest NAV per unit (12-month rolling back) – Class B</b>	Highest 31 Dec 2025 Lowest 2 Jan 2025	RM0.5341 RM0.5170
<b>Income distribution</b>	Once a month, if any.	
<b>Specific risks</b>	Early termination of cash deposits risk, interest rate risk and reinvestment risk	
<b>Sales charge</b>	Nil	
<b>Annual management fee</b>	Up to 0.30% p.a. of the NAV of the Class(es) of the Fund	
<b>Fund manager</b>	Oh Jo Ann	
<b>Sales office</b>	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com	

## Asset allocation

<b>Cash</b>	100.00%
-------------	---------

## Country allocation

<b>Malaysia</b>	100.00%
-----------------	---------

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

\* Class B - Volatility Factor (VF) as at 30 November 2025: 0.8. Volatility Class (VC) as at 30 November 2025: Very Low (below/same 4.195). VF means there is a possibility for the Fund in generating an upside return or downside return around this VF. VC is assigned by Lipper based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC is revised every six months. The Fund's portfolio may have changed since this date and there is no guarantee that the Fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. Source: Lipper.

Note: With effect from 15 December 2021, the BOSWM Cash Fund is segregated into Class A and Class B where individual unitholders are designated to Class A and non-individual unitholders are designated to Class B.

## Income distribution<sup>°</sup> (past 10 years) (based on financial year end)

Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026 <sup>^</sup>
Gross distribution (sen) – Class B	1.60	1.60	1.76	1.66	1.03	2.57	0.885	0.715	0.033	0.006
Distribution yield (%) – Class B	3.05	3.04	3.32	3.19	1.95	5.12	1.77	1.43	0.03	0.00
Gross distribution (sen) – Class A	1.60	1.60	1.76	1.66	1.03	2.34	-	-	-	-
Distribution yield (%) – Class A	3.05	3.04	3.32	3.19	1.95	4.66	-	-	-	-

^

Month	Oct 2025	Nov 2025	Dec 2025
Gross distribution (sen) – Class B	0.002	0.002	0.002
Distribution yield (%) – Class B	0.00	0.00	0.00
Gross distribution (sen) – Class A	-	-	-
Distribution yield (%) – Class A	-	-	-

<sup>°</sup> Distribution yield is calculated based on the most recent income distribution and divided by NAV per unit on the distribution date. Inclusive of distribution to unitholders at fund level prior to 15 December 2021.

**Fund Commentary**

- 100% in cash deposits.
- The portfolio strategy has mainly focused on boosting returns, with the Fund actively rolling over short-term maturities into longer-term investments to take advantage of attractive year-end yields. Even though deposit rates fell in the fourth quarter of 2025, the Fund's overall yield stayed strong and remained competitive compared to current fixed deposit rates.
- The Fund will strategically extend placement maturities over time to lock in favorable rates and optimize its yield potential, in line with expectations of a steady Overnight Policy Rate (OPR) into 2026.

**Equity**

Global equity markets eked out a return of 0.9% in December as emerging markets gained 4.3%, outpacing developed market's gain of 0.9%. Drivers for market performance during the month were (1) Artificial Intelligent (AI) buildout contributing to secondary effect of demand surge in memory chips and other materials, (2) sector rotation trend favouring financials and, (3) China's self-sufficiency push elevating sentiment in the domestic semiconductor sector.

During the month, the US Federal Reserve (Fed) reduced its key interest rate by 25bps in a widely expected move. Subsequent meeting minutes revealed that while the majority of officials anticipated additional interest rate cuts ahead, a notable minority preferred to keep rates unchanged for some time. Additionally, interest rate swaps are currently signalling that the Fed is likely to hold rates steady in the upcoming January 2026 meeting.

In Europe and Asia, semiconductor and technology names rebounded towards the end of the month after a brief selloff in November. Semiconductor equipment makers and foundries continue to expect robust demand ahead as large software companies unveil plans to ramp up deployment of in-house designed chips. China's push for technology self-sufficiency led to elevated sentiment in the country's sector as well. Index movement during the month in respective local currency terms: China (+2.3%), Europe (+2.2%), Hong Kong (-0.9%), Japan (+0.2%), Malaysia (+4.7%), Singapore (+0.4%), Taiwan (+4.8%), and US (-0.1%).

FBM KLCI jumped by +4.7% relative to EM's +2.7% as strong interest were seen in the financial and industrial sectors. Foreign equities investors recorded an outflow of RM1.7 billion, bringing the year-to-date outflow to RM20.9 billion. Large-caps outperformed for a second month with a gain of 4.7% compared to mid-caps (-0.3%) and small caps (+0.4%). Financial services led with a 6.1% gain, followed by industrial (+5.8%) and plantation (+3.1%). Bottom performers were construction (-4.8%), technology (-3.5%) and utilities (-0.9%). In December, the Malaysian Ringgit further strengthened against the US Dollar, rising to 4.060 per US Dollar from 4.133 previously.

**Fixed Income**

In December, US Treasuries (UST) fell as yields rose alongside a weakening US dollar. Nevertheless, November headline inflation came in below estimates while non-farm payrolls showed an unexpected contraction, opening the door for more interest rate cuts ahead. The UST curve steepened as the 2-year yield fell by 1.6bps while the 10-year yield rose by 15.4bps.

In Malaysia, government yield curve steepened as the appreciating ringgit attracted foreign buyers into the front end of the curve. November inflation came in at 1.4% year-on-year compared to consensus estimate of 1.5% while exports moderated to 7.0% year-on-year compared to consensus estimate of 11.6%. The Malaysian Government Securities (MGS) 3- and 10-year benchmark yields stood at 2.997% (-2.2bps) and 3.499% (+4.2bps), respectively, while the AA2 rated corporate 3- and 10-year yields stood at 3.665% (-1.2bps) and 3.919% (+1.1bps), respectively. In December, foreign holdings of Malaysian bond/sukuk rose by RM2.5 billion month-to-date, bringing the year-to-date inflow to a healthy RM24.2 billion.

**Disclaimer**

This material is prepared by BOS Wealth Management Malaysia Berhad ("BOSWM MY") for information purposes only. It is intended only for the recipient, and may not be published, circulated, reproduced or distributed in whole or in part to any other person without prior written consent of BOSWM MY.

This material is not intended for distribution, publication or use by any person in any jurisdiction outside Malaysia or such other jurisdiction as BOSWM MY may determine in its absolute discretion, where such distribution, publication or use would be contrary to applicable law or would subject the BOSWM MY or its related corporations, connected persons, associated persons or affiliates (collectively "Affiliates") to any licensing, registration or other requirements in such jurisdiction.

This material and other related documents or materials have not been reviewed by, registered with or lodged as a prospectus, information memorandum or profile statement with the Securities Commission of Malaysia or any other regulator in any jurisdiction.

This material by itself, is not and should not be construed as an offer or a solicitation to deal in any investment product or to enter into any legal relations.

This material does not, by its own, constitute advice (whether financial, legal, accounting, tax or otherwise) on or a recommendation with respect to any investment product, and should not be treated as advice or a recommendation or for any other purpose. This material has been prepared for and is intended for general circulation. This material does not take into account the specific investment objectives, investment experience, financial situation or particular needs of any particular person. You should independently evaluate the contents of this material, and consider the suitability of any service or product mentioned in this material taking into account your own specific investment objectives, investment experience, financial situation and particular needs. If in doubt about the contents of this material or the suitability of any service or product mentioned in this material, you should obtain independent financial, legal, accounting, tax or other advice from your own financial or other professional advisers, taking into account your specific investment objectives, investment experience, financial situation and particular needs, before making a commitment to obtain any service or purchase any investment product.

BOSWM MY and its Affiliates and their respective officers, employees, agents and representatives do not make any express or implied representations, warranties or guarantees as to the accuracy, timeliness, completeness or reliability of the information, data or any other contents of this material. Past performance is not a guarantee or indication of future results. Any forecasts or projections contained in this material is not necessarily indicative of future or likely performance.

BOSWM MY, a subsidiary of Bank of Singapore, forms part of the OCBC Group (being for this purpose Oversea-Chinese Banking Corporation Limited and its subsidiaries, related and affiliated companies). BOSWM MY, OCBC Group, their respective directors and employees (collectively "Related Persons") may or might have in the future interests in the product(s) or the issuer(s) mentioned in this material. Such interests include effecting transactions in such product(s), and providing broking, investment banking and other financial services to such issuer(s). BOSWM MY, OCBC Group and its Related Persons may also be related to, or receive commissions, fees or other remuneration from, providers of such product(s).

This material has not been prepared by research analysts, and the information in this material is not intended, by itself, to constitute independent, impartial or objective research or a recommendation from BOSWM MY and should not be treated as such. Unless otherwise indicated, any reference to a research report or recommendation is not intended to represent the whole report and is not in itself considered a research report or recommendation.

#### **Fund specific disclaimers**

Investors are advised that the funds offered are solely on the basis of the information contained in the prospectuses, information memorandums and product highlight sheet ('PHS') and no other information outside the prospectuses, information memorandums and PHS. Investments in the funds are subject to investment risks and the description of those risks is published in the funds' prospectuses, information memorandums and PHS.

The funds and the funds' prospectuses, information memorandums and PHS have been approve, authorized, registered, lodged or submitted with the Securities Commission Malaysia (as the case may be), who takes no responsibility for their contents. The approval, authorisation, registration, lodgement or submission do not amount to nor indicate that the Securities Commission Malaysia has recommended or endorsed the funds. Investors have the right to request for a copy of the Replacement Prospectus dated 16 December 2022, First Supplementary Prospectus dated 17 April 2023, PHS and the application forms, which are available at our website and office.

Investors should read and understand the prospectuses, supplementary prospectuses, information memorandums, supplementary information memorandums PHS and application forms, as well as consider the fees and charges involved before investing. Investors should also note that distributions and net asset value per unit do go up and down and past performance is not indicative of future performance. Investors are advised to make own risk assessment. If in doubt, please consult a professional advisor.

Where a distribution is declared, you are advised that following the distribution, the NAV per unit will be reduced from cum-distribution NAV to ex-distribution NAV.