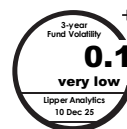


BOSWM Islamic Deposit Fund

Investment objective

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



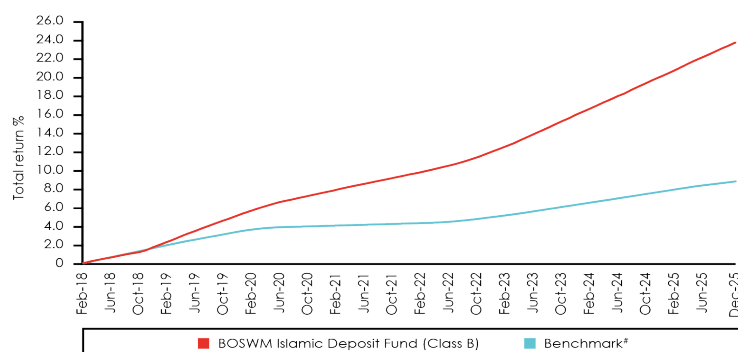
Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch [▲]
Class B*	0.29%	1.65%	3.41%	10.79%	15.17%	23.82%
Benchmark#	0.08%	0.51%	1.16%	3.76%	4.64%	8.82%
Class A*	0.30%	1.67%	3.42%	8.65%	10.50%	18.81%

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

Benchmark: Maybank Islamic Overnight Deposit Rate, source: Maybank www.maybank2u.com.my, 31 December 2025

▲ Since start investing date: 28 February 2018



Fund details

Fund category/type	Money market (Islamic) / Income	
Fund launch date	28 February 2018	
Financial year end	31 December	
Fund size (fund level)	RM931 million	
NAV per unit – Class B	RM1.0975 (as at 31 December 2025)	
Highest/Lowest NAV per unit (12-month rolling back) – Class B	Highest 31 Dec 2025	RM1.0975
	Lowest 2 Jan 2025	RM1.0622
Income distribution	Once a month, if any.	
Specific risks	Early termination of Islamic cash deposits risk and profit rate risk	
Sales charge	Nil	
Annual management fee	Up to 0.25% p.a. of the NAV of the Class(es) of the Fund	
Fund manager	Oh Jo Ann	
Sales office	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com	

Asset allocation

Cash	100.00%
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Country allocation

Malaysia	100.00%
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□ 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: 0.1. Volatility Class (VC) as at 30 November 2025: Very Low (below/same as 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 Islamic Deposit 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[°]

Year	2020	2021	2022	2023	2024	2025 [^]
Gross distribution (sen) – Class B	2.29	1.69	-	2.535	0.64	0.06
Distribution yield (%) – Class B	2.29	1.69	-	2.46	0.58	0.00
Gross distribution (sen) – Class A	2.29	1.61	-	-	-	-
Distribution yield (%) – Class A	2.29	1.61	-	-	-	-

^

Month	Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025
Gross distribution (sen) – Class B	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005	0.005
Distribution yield (%) – Class B	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gross distribution (sen) – Class A	-	-	-	-	-	-	-	-	-	-	-	-
Distribution yield (%) – Class A	-	-	-	-	-	-	-	-	-	-	-	-

[°] Distribution yield is calculated based on the most recent income distribution and divided by NAV per unit on the distribution date.

Commentary

- 100% invested in commodity murabahah 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.

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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.