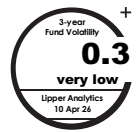


# BOSWM Dynamic Income Fund Class BOS MYR

## Investment objective

The 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.



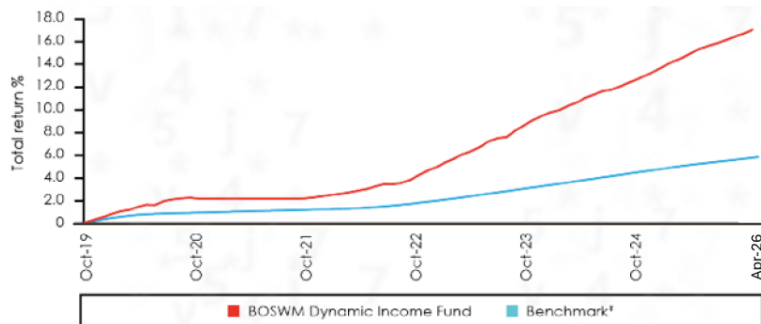
## Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch <sup>▲</sup>
<b>Fund*</b>	0.27%	1.50%	3.31%	11.38%	15.25%	17.70%
<b>Benchmark#</b>	0.08%	0.50%	1.06%	3.72%	4.89%	6.05%

\* Source: BOS Wealth Management Malaysia Berhad, 30 April 2026. Fund sector: Bond MYR

# Benchmark: Maybank Overnight Deposit Rate, source: Maybank www.maybank2u.com.my, 30 April 2026

▲ Since start investing date: 23 October 2019



Note: There are no units in circulation and investment activities from November 2020 to November 2021.

## Asset allocation

<b>Cash</b>	47.06%	<b>Fixed income</b>	52.94%
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## Country allocation

<b>Malaysia</b>	100.00%
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## Fund details

<b>Fund category/type</b>	Fixed income / Growth & Income	
<b>Launch date</b>	2 October 2019	
<b>Financial year end</b>	30 June	
<b>Fund size</b>	RM153.07 million	
<b>NAV per unit</b>	RM1.0688 (as at 30 April 2026)	
<b>Highest/Lowest NAV per unit (12-month rolling back)</b>	Highest 26 Jun 2025	RM1.0697
	Lowest 30 Jun 2025	RM1.0411
<b>Income distribution</b>	Once a year, if any.	
<b>Specific risks</b>	Interest rate risk, credit & default risk, country risk, currency risk (currency risk at the Fund's portfolio level and currency risk at the class level) and liquidity risk	
<b>Sales charge</b>	Up to 2.00% of the Fund's NAV per unit	
<b>Annual management fee</b>	Up to 0.50% p.a. of the NAV 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	

<sup>†</sup> Volatility Factor (VF) as at 31 March 2026: 0.3. Volatility Class (VC) as at 31 March 2026: Very Low (below/same 4.37). 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.

## Fixed income - Top 10 bond holdings

SUNSURIA ICP T2 S1 183D 30/10/2026	5.12%
YTL POWER IMTN 4.880% 22/03/2030	3.42%
EWCB IMTN01 5.69% 29/10/2027	3.37%
OSK RATED IMTN 4.490% 13.09.2030 (SERIES 004)	3.36%
DIGI TELECOMMUNICATIONS 4.99% 02/12/2027	3.34%
GAMUDA IMTN 4.310% 20/06/2030	3.34%
POINT ZONE 4.50% 13/03/2028	3.32%
AFFINBANK SUBORDINATED MTN 3653D 5.00% 26/07/2027	3.31%
DIGI IMTN 3.930% 27/06/2031	3.30%
ALLIANCEI IMTN 3.930% 10/08/2029	3.30%

## Income distribution<sup>o</sup>

Year	2023	2024	2025 <sup>^</sup>
Gross distribution (sen)	1.80	3.20	2.90
Distribution yield (%)	1.73	3.00	2.71

^

Month	Jun 2025
Gross distribution (sen)	2.90
Distribution yield (%)	2.71

<sup>o</sup> Distribution yield is calculated based on the most recent income distribution and divided by NAV per unit on the distribution date.

## Fund Commentary

- The fixed income allocation increased significantly to 52.94% from 45.29%, driven by net purchasing activities. During the month, the Fund initiated positions in a 6-month Commercial Paper, capitalizing on its attractive yield as a superior alternative to cash holdings. The Fund also initiated a position in a construction bond from the primary market to enhance the overall yield.
- Given expectations of a steady Overnight Policy Rate (OPR) in 2026, the Fund aims to enhance portfolio income by strategically increasing its allocation to bonds and selectively extending duration within the 7-year maturity segment to optimize yield potential while managing interest rate risk effectively.

## Equity

Global equities rebounded by 10.0% in April as investors brushed off geopolitical concerns and rushed back into artificial intelligence (AI) stocks. Emerging markets (+14.5%) outperformed developed markets (+9.4%), thanks to the strong gain in Asian markets. Drivers for market performance during the month were: (1) a seemingly durable ceasefire between US-Iran which has anchored expectations that the worst of the regional conflict is over, (2) US earnings season reinforced the strong demand outlook for AI supply chain providers, and (3) dip buying activities after the selloff in March.

The global information technology and communication services sector jumped 19.5% and 14.6% respectively to a new all-time high, shrugging off the losses suffered in March. Meanwhile energy, the beneficiary of the conflict in the oil producing region last month, fell 1.2% as tension eased. In Asia, the epicentre of the AI supply chain, South Korea and Taiwan bourses jumped 30.6% and 22.7% respectively, both reaching new levels as hyperscalers continue their investment commitments despite surging chip costs. Index movement during the month in respective local currency terms: China (8.0%), Europe (5.6%), Hong Kong (4.0%), Japan (16.1%), Malaysia (1.9%), Singapore (0.5%), Taiwan (22.7%), and US (10.4%).

FBM KLCI, in absence AI heavyweights, lagged global peers as it gained 1.9%. In terms of sector, technology led with gains of 22.9%, followed by construction (11.6%) and property (10.4%). Bottom performers were financial services (-0.7%) and plantation (-0.5%). Foreign equities flows were positive with a net inflow of RM278 million, bringing the year-to-date inflow to RM1.46 billion. Risk sentiment improved as mid and small caps outperformed, gaining 7.2% and 6.6% respectively. With the rally in the US dollar, the Malaysian ringgit rose 1.9% versus the dollar, rising to 3.972 per US dollar compared to 4.050 in the previous month.

## Fixed income

Global bond yields were flat while rising risk appetite compressed yields on high yield bond by 47bps. US March inflation jumped 0.9% month-on-month versus 0.3% in the previous month as energy prices surged. Still, non-farm payrolls jumped to 178k, more than double consensus estimates. Kevin Warsh, nominated as the next Federal Reserve (Fed) Chairman, reiterated his view during his confirmation hearing for an independent central bank, strict inflation targeting, and reduced reliance on quantitative easing. US Treasuries (UST) yields rose as investors price in higher inflation expectations and smaller chances for interest rate cuts this year. The UST curve flattened with the 2-year yield rising by 8bps while the 10-year yield rose by 5bps.

In Malaysia, government bond yields fell as interest rate hikes remains odds were reduced thanks to stable domestic energy prices. March inflation came in within expectations at 1.7% year-on-year, although rising from 1.4% in February. Export growth, on the other hand, moderated to a 8.3% year-on-year, lower than consensus estimate of 14.0%. The Malaysian Government Securities (MGS) 3- and 10-year benchmark yields fell to 3.201% (-7bps) and 3.572% (-7bps), respectively, while the AA2 rated corporate 3- and 10-year yields were flat at 3.688% (-1bps) and 3.939% (-1bps), respectively. Foreign investor holdings of Malaysian bond/sukuk increased by RM3.5 billion compared to the previous month, bringing the year-to-date inflow to RM8.35 billion.

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The funds and the funds' prospectuses, information memorandums and PHS have been approved, 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 25 November 2024, 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.