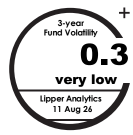
BOS WEALTH MANAGEMENT
A subsidiary of Bank of Singapore

Data Ended 31 August 2026

BOSWM Dynamic Income Fund Class BOS MYR

Investment objective

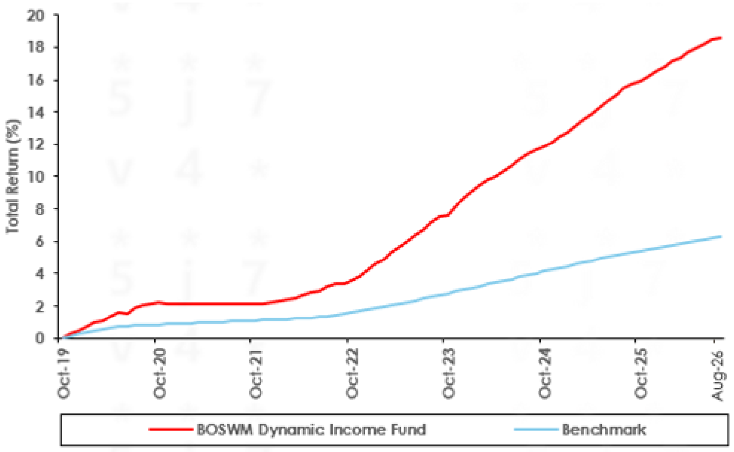


The Fund aims to deliver total return for its Unit Holder(s).
Note: 'total return' refers to income (in the form of income distribution) and potential capital growth.

Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch▲
Fund*	0.10%	1.24%	2.73%	10.61%	16.14%	18.60%
Benchmark#	0.08%	0.51%	1.01%	3.62%	5.16%	6.41%

* Source: BOS Wealth Management Malaysia Berhad, 31 August 2026. Fund sector: Bond MYR
\# Benchmark: Maybank Overnight Deposit Rate, source: Maybank www.maybank2u.com.my, 31 August 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

Cash	41.78%	**Fixed income**	58.22%

Country allocation

Malaysia	100.00%

Fund details

Fund category/type	Fixed income / Growth & Income
Launch date	2 October 2019
Financial year end	30 June
Fund size	RM138.57 million
NAV per unit	RM1.0474 (as at 28 August 2026)
Highest/Lowest NAV per unit (12-month rolling back)	Highest 23 June 2026 RM1.0728 Lowest 24 June 2026 RM1.0434
Income distribution	Once a year, if any.
Specific risks	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
Sales charge	Up to 2.00% of the Fund's NAV per unit
Annual management fee	Up to 0.50% p.a. of the NAV of the Fund
Fund manager	Oh Jo Ann
Sales office	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com

+ Volatility Factor (VF) as at 31 July 2026: 0.3. Volatility Class (VC) as at 31 July 2026: Very Low (below/same 4.635). 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	5.74%
YTL POWER IMTN 4.880% 22/03/2030	3.74%
EWCB IMTN01 5.69% 29/10/2027	3.70%
OSK RATED IMTN 4.490% (Series 004) 13/09/2030	3.69%
DIGI TELECOMMUNICATIONS 4.99% 02/12/2027	3.67%
GAMUDA IMTN 4.310% 20/06/2030	3.66%
POINT ZONE 4.50% 13/03/2028	3.65%
AFFINBANK SUBORDINATED MTN 3653D 5.00% 26/07/2027	3.64%
SHT IMTN 4.000% 27/04/2029	3.63%
GENTING CAP MTN 4.86% 08/06/2027	3.63%

Income distribution°

Year	2023	2024	2025	2026^
Gross distribution (sen)	1.80	3.20	2.90	2.95
Distribution yield (%)	1.73	3.00	2.71	2.75

^

Month	Jun 2026
Gross distribution (sen)	2.95
Distribution yield (%)	2.75

° 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 remained relatively stable at 58.22%, supported by steady fund flows. Portfolio activity was limited during the month, as the current allocation remained within its strategic target weights. Bond yields moved higher in line with rising US Treasury yields. Meanwhile, Malaysia's stronger-than-expected second quarter GDP growth of 6.0% year-on-year heightened concerns over potential monetary policy tightening, resulting in a sharp increase in domestic bond yields. Nonetheless, the impact on the Fund was contained, supported by a well-balanced bond allocation and a short-duration positioning.

- Given expectations of a steady 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 stocks regained momentum in August (+2.6%) as resilient economic conditions and a favourable earnings environment continued to support investor sentiment. The US market staged a strong recovery, buoyed by Nvidia's standout earnings report, which brought an exceptional second-quarter reporting season to a close. In commodities, Brent crude traded around USD 90 per barrel amid ongoing tensions in the Middle East.

Developed market equities advanced 2.5% in August, while emerging market stocks gained 3.2%, modestly outperforming in US dollar terms. Part of this relative strength reflected the weaker US dollar, which boosted dollar-based returns. Nevertheless, second-quarter earnings growth remained robust across major regions. Energy and technology sectors delivered the strongest earnings-per-share (EPS) growth, although improving results across a broader range of sectors indicated a widening earnings recovery. As a result, consensus expectations for global EPS growth in 2026 were revised higher to an impressive 34% year-on-year. Local bourse performance during the month in local currency terms: China (-0.4%), Europe (+1.0%), Hong Kong (-1.2%), Japan (+3.6%), Malaysia (+0.1%), Singapore (+3.6%), South Korea (+1.6%), Taiwan (+4.4%), and US (+2.6%).

In FBM KLCI, the utilities sector gained 7.9%, as a diversified power producer revealed plans to expand its data centre portfolio. The construction sector also saw a healthy uptick of +6.6% as the steady flow of contract announcements buoy sentiment. The REIT index was the bottom performer (-3.8%) as local yields rose due to rising inflation risk. Small caps (+2.6%) outperformed the large-cap KLCI (+0.1%) and mid-caps (-0.5%).

Foreign equities saw net outflow of RM1.9 billion during the month, dragging the year-to-date outflow to -RM4.47 billion. The Malaysian ringgit was stronger against the US dollar, gaining 1.5% from 4.086 per US dollar to 4.0247.

Fixed income
Fixed income yields were volatile during the month, US Treasury's announcement of bond buying led to longer-dated yields falling but rose slightly after Federal Reserve Chair Kevin Warsh delivered a hawkish message at Jackson Hole. Global yields rose by 6.2bps during the month. The US Treasury surprised markets by announcing an expansion of its long-dated bond repurchase program. July's inflation moderated further to 3.4% year-on-year, meeting economists' expectation. US Treasuries (UST) curve flattened as yields rose 5bps on the 2-year note and 1.5bps on the 10-year note.

In Malaysia, July inflation moderated further to 1.8% year-on-year, below consensus estimate of 1.9%. Meanwhile, the country reported a final 2Q GDP of 6.0% year-on-year, the strong growth raised fears of potential monetary policy tightening, leading to a spike in bond yields. The Malaysian Government Securities (MGS) 3- and 10-year benchmark yields rose to 3.355% (+5.0bps) and 3.867% (+16.1bps), respectively, while the AA2 rated corporate 3- and 10-year yields ticked higher at 3.780% (+4.1bps) and 4.090% (+7.8bps), respectively. Foreign holdings of Malaysian bond/sukuk jumped by RM15.7 billion compared to the previous month, sending the year-to-date inflow to a solid RM19.5 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.