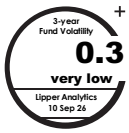
BOS WEALTH MANAGEMENT
A subsidiary of Bank of Singapore

Data Ended 30 September 2026

BOSWM Dynamic Income Fund Class BOS MYR

Investment objective

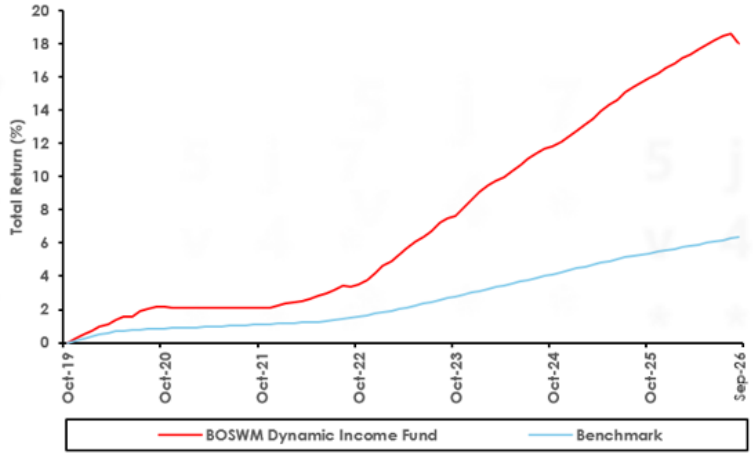
The Fund aims to deliver total return for its Unit Holder(s).
Note: 'total return' refers to income (in the form of income distribution) and potential capital growth.



Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch▲
Fund*	-0.48%	0.56%	2.01%	9.80%	15.58%	18.03%
Benchmark#	0.08%	0.50%	1.01%	3.60%	5.23%	6.50%

* Source: BOS Wealth Management Malaysia Berhad, 30 September 2026. Fund sector: Bond MYR
# Benchmark: Maybank Overnight Deposit Rate, source: Maybank www.maybank2u.com.my, 30 September 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	44.32%	**Fixed income**	55.68%

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	RM137.90 million
NAV per unit	RM1.0424 (as at 30 September 2026)
Highest/Lowest NAV per unit (12-month rolling back)	Highest 23 June 2026 RM1.0728 Lowest 15 September 2026 RM1.0418
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 August 2026: 0.3. Volatility Class (VC) as at 31 August 2026: Very Low (below/same 4.515). 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	5.78%
YTL POWER IMTN 4.880% 22/03/2030	3.71%
EWCB IMTN01 5.69% 29/10/2027	3.69%
DIGI TELECOMMUNICATIONS 4.99% 02/12/2027	3.67%
POINT ZONE 4.50% 13/03/2028	3.65%
OSK RATED IMTN 4.490% (SERIES 004) 13/09/2030	3.65%
AFFINBANK SUBORDINATED MTN 3653D 5.00% 26/07/2027	3.65%
GENTING CAP MTN 4.86% 08/06/2027	3.63%
SHT IMTN 4.000% 27/04/2029	3.61%
ALLIANCEI IMTN 3.930% 10/08/2029	3.60%

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 was lower at 55.68% from 58.22% on net selling activities in view of liquidity requirements.

  The recent global bond sell-off has pushed US Treasury yields sharply higher, with Malaysian yields following suit. While this has created mark-to-market pressure for bond portfolios, the same environment is providing an attractive opportunity cash returns.

- While higher bond yields present attractive income opportunities, they are also likely to contribute to continued near-term mark-to-market volatility. Maintaining disciplined duration positioning and a diversified credit allocation can help contain volatility and support long-term portfolio stability.

Equity
Global equities fell 1.3% in September as sentiment turned negative over surging interest rates led by persistent inflation and government debt concerns. The shipping impasse due to the Middle East conflict has led to tight supply of refined petroleum products, leading to surging pump prices. The historic artificial intelligence (AI) buildout led to a record US dollar bond issuance by hyperscalers and data centre operators. In commodities, Brent crude surged to around USD 130 per barrel amid the ongoing tensions in the Middle East.

Emerging markets (-0.8%) outperformed developed market (-1.3%), as the semiconductor focused Asian indexes rebounded from the selloff in July. In terms of sector, information technology (+4.2%) and communication services (2.7%) outperformed as investors turn attention to companies rolling out products with embedded AI features. Meanwhile, bottom performers were materials (-7.9%), and higher oil prices dampened consumer discretionary (-6.4%) and real estate (-6.1%) sector. Local bourse performance during the month in local currency terms: China (-5.8%), Europe (-2.4%), Hong Kong (-3.7%), Japan (+0.7%), Malaysia (-4.3%), Singapore (-0.8%), South Korea (+0.3%), Taiwan (+3.9%), and US (-0.5%).

In Malaysia, energy was the top performing sector, gaining 8.6% as investors rushed in due to the renewed oil crisis. The construction sector also saw another monthly uptick of +7.1% as quarterly results showed encouraging contract conversion. The property (7.5%) and consumer (6.5%) sectors were the bottom performer as higher energy cost and could erode discretionary spending. Small caps (-1.0%) outperformed both the large cap KLCI (-4.3%) and mid-caps (-2.6%).

Fixed income
Fixed income yields soared during the month as the oil disruption in the middle east is expected to be prolonged, raising interest rate expectations at the time where worries over government overspending resurfaced. The Federal Reserve raised interest rate by 25bps, with another 25bps hike forecasted by the end of this year. Global yields rose by 37.6bps during the month, while USD high yield rose 108bps. August's inflation held firm at 3.4% year-on-year, meeting economists' expectation. US Treasuries (UST) curve flattened as yields rose 54.6bps on the 2-year note and 53.6bps on the 10-year note.

In Malaysia, August inflation ticked higher to 1.9% year-on-year, above consensus estimate of 1.8%. August exports impressed with a year-on-year jump of 45.5%, above consensus expectations of 38.0%. The Bank Negara Malaysia kept the overnight policy rate at 2.75%. The Malaysian Government Securities (MGS) 3- and 10-year benchmark yields rose to 3.482% (+12.7bps) and 4.048% (+18.1bps), respectively, while the AA2 rated corporate 3- and 10-year yields rose to 3.980% (+20.0bps) and 4.470% (+38.0bps), respectively. Despite the rising yield, foreign holders of Malaysian bond/sukuk increased further by RM2.8 billion compared to the previous month, bringing the year-to-date inflow to RM22.3 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.