

BOSWM Global Optimal Income Fund

Investment objective

The Fund aims to provide long-term capital growth and/or income[□] return by investing into a collective investment scheme.

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

Fund Details

Fund category/type	Feeder fund / Growth and Income
Launch date	15 July 2024
Financial year end	31 March
Fund size (fund level)	RM86.05 million
NAV per unit (as at 31 July 2025)	Class MYR – RM0.9730 Class MYR-Hedged – RM0.9834 Class USD – USD1.0378 Class SGD – SGD1.0061 Class AUD – AUD1.0764
Income distribution	Subject to the Manager's discretion, the Fund aims to distribute on a semi-annual basis.
Risk associated with the Fund	Target fund risk, currency risk, counterparty risk and liquidity risk
Sales charge	Up to 3.00% of the Fund's NAV per unit
Annual management fee	Up to 1.50% p.a. of the NAV of the Class of Units
Fund manager of Target Fund	M&G Luxembourg S.A.
Sales office	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com

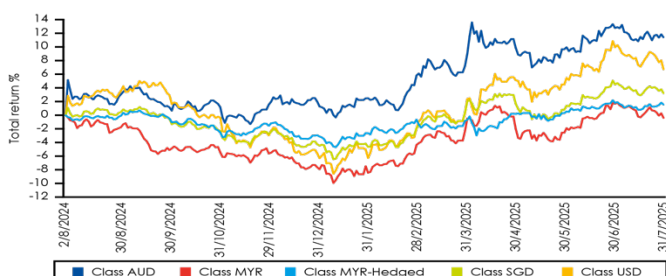
Performance

	1 Mth	3 Mths	6 Mths	Since Launch [▲]
Class MYR*	-1.27%	-0.20%	7.76%	-0.40%
Class MYR-Hedged*	-0.19%	1.34%	4.32%	1.56%
Class USD*	-2.52%	1.09%	12.53%	6.80%
Class SGD*	-0.97%	0.23%	7.78%	3.24%
Class AUD*	-1.38%	0.21%	8.79%	11.51%

* Source: Lipper for Investment Management, 31 July 2025.

Fund sector: Bond Global EUR

▲ Since last business day of initial offer period: 2 August 2024



Asset Allocation

CIS including hedging gain/loss	97.35%
Cash	2.65%

Income Distribution

Year	2024	2025
Gross distribution (sen) – Class MYR	0.093	2.234
Distribution yield (%) – Class MYR	0.10	2.21
Gross distribution (sen) – Class MYR-Hedged	0.931	2.234
Distribution yield (%) – Class MYR-Hedged	0.96	2.22
Gross distribution (sen) – Class USD	0.417	2.602
Distribution yield (%) – Class USD	0.44	2.39
Gross distribution (sen) – Class SGD	0.142	2.49
Distribution yield (%) – Class SGD	0.15	2.39
Gross distribution (sen) – Class AUD	1.005	2.797
Distribution yield (%) – Class AUD	0.98	2.49

Month	Dec 2024	Jul 2025
Gross distribution (sen) – Class MYR	0.093	2.234
Distribution yield (%) – Class MYR	0.10	2.21
Gross distribution (sen) – Class MYR-Hedged	0.931	2.234
Distribution yield (%) – Class MYR-Hedged	0.96	2.22
Gross distribution (sen) – Class USD	0.417	2.602
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Gross distribution (sen) – Class AUD	1.005	2.797
Distribution yield (%) – Class AUD	0.98	2.49

Please refer to the following pages for more information of the Target Fund – M&G (Lux) Optimal Income Fund. Information of the Target Fund is published here to assist readers to achieve a better understanding of the Feeder Fund's underlying investments.

IMPORTANT NOTE: Information of the Target Fund – M&G (Lux) Optimal Income Fund – is published here to assist readers to achieve a better understanding of the Feeder Fund's underlying investments. Source of information of the Target Fund: M&G Investment Management Limited.

Details – Target Fund

Investment Fund Manager	M&G Investment Management Limited
Fund Manager	M&G Luxembourg S.A.
Launch date	5 September 2018
Fund size	EUR8,731.40 million
Domicile	Luxembourg

Credit Rating Allocation – Target Fund

AAA	3.2%
AA	53.1%
A	8.8%
BBB	18.8%
BB	4.7%
B	0.8%
CCC	0.2%
D	0.1%
No rating	0.2%
Cash	10.0%

Asset Allocation – Target Fund

Government bonds	58.1%
Investment grade corporate bonds	24.4%
Fixed rate	24.4%
High yield corporate bonds	4.4%
Fixed rate	4.1%
Floating rate	0.1%
Credit Default Swaps & Indices	0.2%
Securitised	2.9%
Equities	0.1%
Cash	10.0%

Country Allocation – Target Fund

US	40.5%
UK	17.6%
France	10.2%
Cash	10.0%
Other	8.2%
Ireland	3.3%
Germany	3.2%
Italy	2.7%
Spain	2.7%
Netherlands	1.6%
High Yield Indices	0.2%

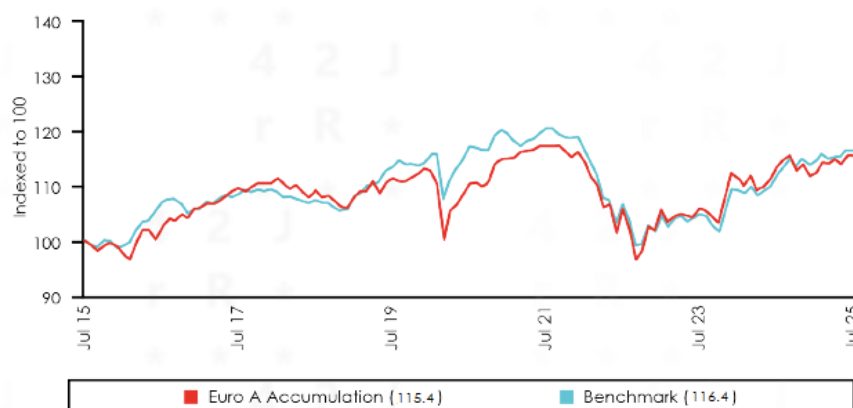
Performance (10 years) – Target Fund

	1 Mth	3 Mths	YTD	1 Yr	3 Yrs p.a.	5 Yrs p.a.	10 Yrs p.a.
Fund*	-0.2%	0.5%	3.1%	1.8%	2.9%	0.9%	1.4%
Benchmark**	0.1%	1.5%	2.7%	4.4%	3.1%	0.0%	-

* Source: Morningstar, Inc and M&G, as at 31 July 2025. Performance return stated in EUR terms.

Benchmark: 1/3 Bloomberg Global Agg Corporate Index EUR Hedged, 1/3 Bloomberg Global High Yield Index EUR Hedged, 1/3 Bloomberg Global Treasury Index EUR Hedged.

Performance over 10 years – Target Fund



Source: Morningstar, Inc and M&G, as at 31 July 2025

Sector Exposure – Target Fund

SOVEREIGN	55.6%
BANKING	14.5%
CASH	10.0%
INSURANCE	4.9%
FOREIGN SOVEREIGN	2.5%
ASSET BACKED	2.2%
UTILITY	1.7%
FINANCIAL SERVICES	1.6%
ENERGY	1.0%
TECHNOLOGY & ELECTRONICS	0.9%
TELECOMMUNICATIONS	0.8%
COMMERCIAL MORTGAGE BACKED	0.7%
LEISURE	0.7%
TRANSPORTATION	0.5%
REAL ESTATE	0.5%
CONSUMER GOODS	0.4%
CAPITAL GOODS	0.3%
BASIC INDUSTRY	0.3%
MEDIA	0.2%
HIGH YIELD INDICES	0.2%
EQUITY	0.1%
RETAIL	0.1%
AGENCY	0.1%
HEALTHCARE	0.1%
AUTOMOTIVE	0.1%

Top 10 Holdings – Target Fund

TREASURY BOND 2.75% 15/11/2047	5.0%
TREASURY NOTE 3.375% 15/05/2033	3.9%
UK CONV GILT 4.75% 22/10/2043	3.5%
TREASURY BOND 1.375% 15/08/2050	3.5%
TREASURY BOND 1.25% 15/05/2050	3.4%
TREASURY NOTE 4.625% 15/02/2035	3.1%
TREASURY NOTE 4.375% 15/05/2034	3.1%
TREASURY NOTE 4% 15/02/2034	3.0%
TREASURY NOTE 2.875% 15/05/2032	2.8%
TREASURY NOTE 1.375% 15/11/2031	2.6%

Commentary – Target Fund

The target fund aims to provide a combination of capital growth and income to deliver a return based on exposure to optimal income streams in investment markets, while applying environmental, social and governance (ESG) criteria. It seeks to make these investments using an exclusionary approach, as described in the prospectus. Typically, at least 50% of the portfolio is invested in a broad range of fixed income securities of any credit quality and from any country, including emerging markets, and denominated in any currency. The Target Fund Manager selects investments wherever they sees the greatest opportunities, based on their assessment of a combination of macroeconomic, asset, sector and stock-level factors. The Target Fund Manager may also hold up to 20% of the portfolio in company shares when they believes they offer better value than bonds. The target fund's recommended holding period is five years. In normal market conditions, the target fund's expected average leverage – how much it can increase its investment position by borrowing money or using derivatives – is 200% of its net asset value.

Despite tariffs continuing to dominate headlines, financial markets remained relatively subdued in July. Interest rates saw a marginal increase, while credit spreads compressed further, supported by encouraging economic data.

The Target Fund Manager continue to maintain a long position in duration; as curves have steepened this year, they have been actively seeking opportunities to increase their exposure to longer-dated bonds. Within this area, they have favoured US bonds over UK bonds, where they typically prefer shorter-dated instruments.

The Target Fund Manager capitalised on recent market strength to reduce their exposure to investment grade corporate bonds. Their primary focus has been on European credit, as this market has experienced the most spread compression and now appears expensive compared to others. They further decreased our high yield (HY) exposure, primarily through reducing their allocation to the EUR HY CDS index. They also divested from certain US airline bonds acquired in April, following the tariff volatility. At present, their HY exposure stands at 8.5% vs a neutral position of 33.3%.

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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.