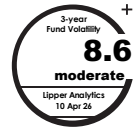


BOSWM Asian Income Fund

Investment objective

The Fund aims to provide capital growth and income[□] in the medium to long term by investing in the Target Fund – Lion Capital Funds II – Lion-Bank of Singapore Asian Income Fund.

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



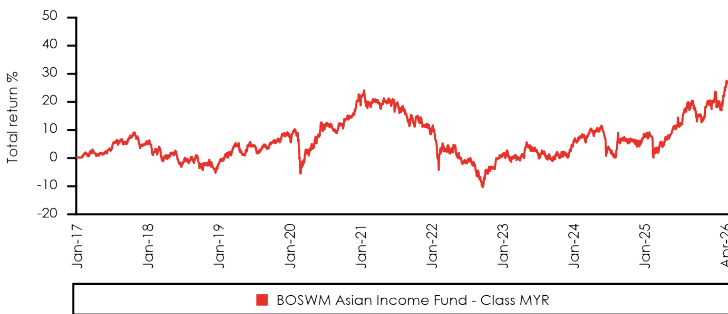
Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch [▲]
Class MYR*	8.45%	6.43%	23.27%	26.65%	6.09%	26.73%
Class MYR BOS*	10.30%	10.86%	31.22%	33.50%	1.17%	21.37%

* Source: BOS Wealth Management Malaysia Berhad, 30 April 2026. Fund sector: Mixed Asset MYR Flexible.

[▲] Since start investing date: 12 January 2017

Performance since inception – Class MYR



Fund details

Fund category/type	Mixed assets - feeder fund (wholesale) / Income and growth	
Launch date	12 January 2017	
Financial year end	31 December	
Fund size (fund level)	RM12.79 million	
NAV per unit – Class MYR	RM1.1835 (as at 30 April 2026)	
Highest/Lowest NAV per unit (12-month rolling back) – Class MYR	Highest 27 Apr 2026	RM1.1900
	Lowest 5 May 2025	RM0.9496
Income distribution	Once in every quarter, if any.	
Risk associated with the Fund	Target fund risk, currency risk, country and/or foreign securities risk and liquidity risk	
Sales charge	Up to 5.00% of the Fund's NAV per unit	
Annual management fee	Up to 1.60% p.a. of the NAV of the Fund	
Fund manager of Target Fund	Lion Global Investors Limited	
Sales office	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com	

Asset allocation

CIS including hedging gain/loss	95.71%	Cash	4.29%
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[□] Income is in reference to the Fund's distribution, which could be in the form of cash or units.

⁺ Class MYR - Volatility Factor (VF) as at 31 March 2026: 8.6. Volatility Class (VC) as at 31 March 2026: Moderate (above 8.135 and below/same as 10.965). 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.

Income distribution

Year	2018	2019	2020	2021	2022	2023	2024	2025	2026 [^]
Gross distribution (sen) – Class MYR	3.89	0.70	-	-	-	-	-	-	-
Distribution yield (%) – Class MYR	4.02	0.75	-	-	-	-	-	-	-
Gross distribution (sen) – Class MYR BOS	-	-	-	3.15	1.15	-	-	-	-
Distribution yield (%) – Class MYR BOS	-	-	-	2.76	1.16	-	-	-	-

^

Month	Jan 2026	Apr 2026
Gross distribution (sen) – Class MYR	-	-
Distribution yield (%) – Class MYR	-	-
Gross distribution (sen) – Class MYR BOS	-	-
Distribution yield (%) – Class MYR BOS	-	-

Please refer to the following pages for more information of the Target Fund – Lion-Bank of Singapore Asian 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 – Lion-Bank of Singapore Asian 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: Lion Global Investors Limited.

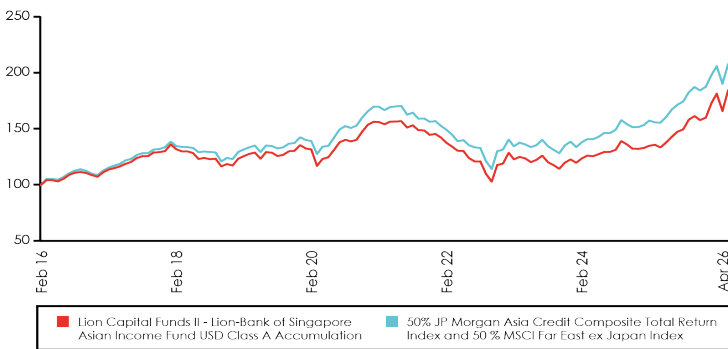
Performance – Target Fund

	1 Yr	3 Yrs	5 Yrs	Since Inception
Fund*	38.0%	14.2%	3.3%	6.2%
Benchmark*#	33.4%	15.0%	4.1%	7.5%

* Source: Lion Global Investors Ltd / Morningstar. Performance return stated in USD terms. Return period longer than 1 year are annualised.

Composite benchmark: 50% in JP Morgan Asia Credit Composite Total Return Index and 50% in MSCI Far East ex Japan Index.

Cumulative performance – Target Fund



Source: Lion Global Investors Ltd / Morningstar

Asset allocation – Target Fund

Equities	55.53%
Fixed Income	36.92%
Cash	7.55%

Details – Target Fund

Fund Manager	Lion Global Investors Limited
Sub-Manager	Bank of Singapore
Launch date	2 February 2016
Fund size	USD 163.42 million
Domicile	Singapore

Country allocation – Target Fund

Taiwan	20.18%	Japan	5.53%
China	19.05%	Hong Kong	5.48%
Others	15.62%	Thailand	4.56%
South Korea	14.32%	India	3.94%
Cash	7.55%	Singapore	3.77%

IMPORTANT NOTE: Information of the Target Fund – Lion-Bank of Singapore Asian 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: Lion Global Investors Limited.

Equities – Sector exposure & Top 10 holdings – Target Fund

INFORMATION TECHNOLOGY	25.42%	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	11.40%
FINANCIAL	24.94%	SAMSUNG ELECTRONICS CO LTD	3.99%
INDUSTRIAL	7.93%	TENCENT HOLDINGS LTD	3.33%
OTHERS	7.65%	SK HYNIX INC	2.92%
CASH	7.55%	ALIBABA GROUP HOLDING LTD	2.22%
CONSUMER DISCRETIONARY	7.40%	MEDIATEK INC	1.86%
COMMUNICATIONS	6.49%	ISHARES MSCI TAIWAN ETF	1.76%
REAL ESTATE	4.93%	UNIMICRON TECHNOLOGY CORP	1.68%
UTILITIES	4.06%	SAMSUNG LIFE INSURANCE CO LTD	1.46%
BASIC MATERIALS	3.63%	ISHARES MSCI KOREA UCITS ETF USD DIST	1.44%

Target Fund commentary

MTD Contribution:

- Both Equities and Fixed Income performed ahead their respective benchmarks in April 2026.
- In both equities and fixed income, the target fund benefited from superior security selection.
- As in recent months, Korean and Taiwanese equities contributed significantly.

MTD Detraction:

- Chinese equities detracted the most in April, followed by Singapore.
- In Fixed Income, Australia and Japan were the major drags on relative performance.

YTD Contribution:

- The target fund's performance is moderately ahead of its benchmark year-to-date.
- Equities' contribution to this outperformance is almost four times that from fixed income.
- Taiwan equities and Korean equities to a more moderate extent, were the drivers of equities' outperformance.

YTD Detraction:

- China and Singapore equities, markets in which the target fund is overweight in, contributed negative relative to the benchmark.
- Australia and Japan fixed income were also negative contributors to relative performance.

Market Review

The so-called Artificial Intelligence (AI) stocks have propelled the US stock market significantly above pre-Middle East conflict levels in late February. Asian semiconductor stocks have played a similar role for the target fund. These include global giants like Taiwan Semiconductor Manufacturing, Samsung Electronics and SK Hynix. The portfolio managers expect these stocks to continue to play an outsize role in the target fund's performance in the next one to two quarters due to their earnings growth potential. However, bouts of pull-back can be expected due to macroeconomic factors (such as the inflation outlook) as well as technical factors (large gains in the last 12 months for instance).

While April saw a ceasefire between US and Iran, the ceasefire did not guarantee safe passage for ships passing through Straits of Hormuz. Oil prices continued to stay elevated, and the European Central Bank (ECB) signaled in their April meeting that they preferred to wait for more data to become available before making changes to their policy rate. They did hint that the next move in June will most likely be a hike. The Federal Reserve (Fed), in contrast, preferred to signal that they would stay on pause, even as their April meeting contained more hawkish rhetoric than dovish ones.

J.P Morgan Asia Credit Index (JACI) generated a total return of 0.8% in April. Index spreads were tighter while Treasury yields were higher. Investment Grade (IG) spreads were tighter by 10 basis points (bps) while High Yield (HY) spreads tightened by 48bps. Sentiment was very positive with higher beta Sri Lanka and Pakistan outperforming while lower beta China and Hong Kong underperformed.

Risk assets seem to have looked past the negative effects on the economy of the war in Iran even as rates traders are more circumspect, especially with second round inflationary impact. Any marked down in prices have been driven by rates volatility with credit spread having tightened back to pre-conflict levels. The new issue pipeline has reopened even to High Yield issuers. We will take advantage of opportunities to trade some of these new issues.

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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.