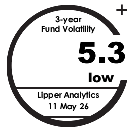
BOS WEALTH MANAGEMENT
A subsidiary of Bank of Singapore

Data Ended 31 May 2026

BOSWM Emerging Market Bond Fund Class MYR

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 Emerging Market Bond Fund.

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

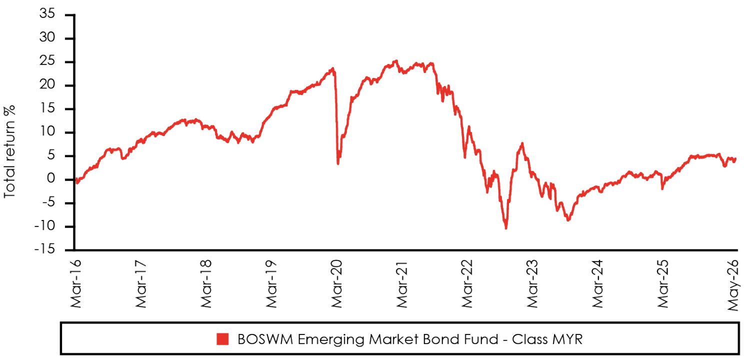
Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch▲
Class MYR*	0.14%	-0.33%	3.69%	7.95%	-16.12%	4.24%

* Source: BOS Wealth Management Malaysia Berhad, 31 May 2026. Fund sector: Bond Emerging Markets Global HC.

▲ Since start investing date: 2 March 2016

Performance since inception



Asset allocation

CIS including hedging gain/loss	99.41%	**Cash**	0.59%

Fund details

Fund category/type	Fixed income - feeder fund (wholesale) / Growth and income
Launch date	26 January 2016
Financial year end	31 December
Fund size (fund level)	RM6.74 million
NAV per unit	RM0.9366 (as at 29 May 2026)
Highest/Lowest NAV per unit (12-month rolling back)	Highest 27 Feb 2026 RM0.9454 Lowest 3 Jun 2025 RM0.9024
Income distribution	Once in every quarter, if any.
Risk associated with the Fund	Country and/or foreign securities risk, currency risk, liquidity risk and target fund 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 Fund
Fund manager of Target Fund	Lion Global Investors Limited
Sales office	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com

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

+ Volatility Factor (VF) as at 30 April 2026: 5.3. Volatility Class (VC) as at 30 April 2026: Low (above 4.635 and below/same as 8.585). 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.

Please refer to the following pages for more information of the Target Fund – Lion-Bank of Singapore Emerging Market Bond Fund. Information of the Target Fund is published here to assist readers to achieve a better understanding of the Feeder Fund's underlying investments.

Income distribution

Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026^
Gross distribution (sen) – Class MYR	4.14	4.11	0.72	-	-	-	-	-	-	-
Distribution yield (%) – Class MYR	3.92	4.01	0.70	-	-	-	-	-	-	-

^

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

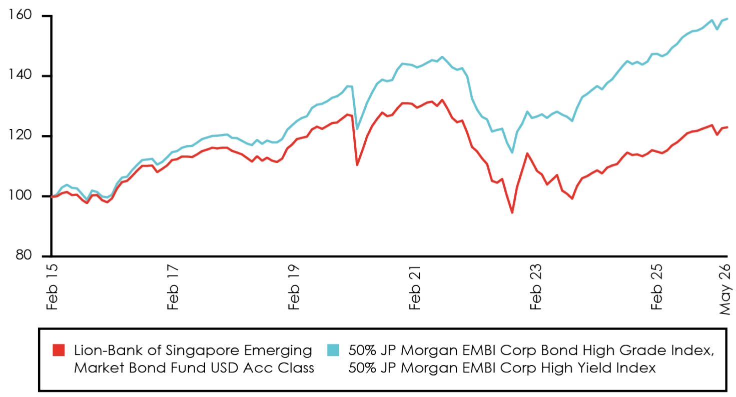
IMPORTANT NOTE: Information of the Target Fund – Lion-Bank of Singapore Emerging Market Bond Fund – is published here to assist readers to achieve a better understanding of the Feeder Fund's underlying investments. Source of information of the Target Fund: Lion Global Investors Limited.

Performance – Target Fund

	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Inception
Fund*	-0.6%	1.0%	6.7%	5.7%	-1.3%	1.9%
Benchmark*#	0.3%	2.5%	7.9%	8.0%	1.9%	4.3%

* Source: Lion Global Investors Ltd / Morningstar. Performance return stated in USD terms. Return period longer than 1 year are annualised.
# Benchmark: 50% JP Morgan Emerging Market Bond Index (EMBI) Corporate Bond High Grade Index, 50% JP Morgan Emerging Market Bond Index (EMBI) Corporate High Yield Index.

Cumulative performance – Target Fund



Source: Lion Global Investors Ltd / Morningstar

Details – Target Fund

Fund Manager	Lion Global Investors Limited
Sub-Manager	Bank of Singapore
Launch date	16 February 2015
Fund size	USD85.86 million
Domicile	Singapore

Country allocation – Target Fund

Others	49.17%	**China**	5.20%
Mexico	8.19%	**Indonesia**	4.94%
Brazil	7.47%	**United Kingdom**	4.81%
India	7.16%	**Saudi Arabia**	4.51%
Hong Kong	5.70%	**Cash**	2.84%

IMPORTANT NOTE: Information of the Target Fund – Lion-Bank of Singapore Emerging Market Bond 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.

Fixed Income – Sector exposure and Top 10 holdings – Target Fund

FINANCIAL	33.27%
ENERGY	14.90%
BASIC MATERIALS	10.64%
UTILITIES	9.34%
OTHERS	8.03%
CONSUMER, CYCLICAL	6.93%
INDUSTRIALS	5.05%
SOVEREIGN	4.93%
COMMUNICATIONS	4.08%
CASH	2.84%

STANDARD CHARTERED PLC SER REGS VAR PERP 31 DEC 2049	1.84%
ECOPETROL SA 7.750000% 01 FEB 2032	1.54%
MC BRAZIL DWNSTRM SER REGS (REG) (REG S) 7.25% 30 JUN 2031	1.51%
ECOPETROL SA (REG) 8.875% 13 JAN 2033	1.23%
STANDARD CHARTERED PLC SER REGS (REG) (REG S) VAR PERP 31 DEC 2049	1.23%
LLPL CAPITAL PTE LTD SER REGS (REG) (REG S) 6.875% 04 FEB 2039	1.20%
FWD LTD (REG) (REG S) VAR PERP 31 DEC 2049	1.17%
SASOL FINANCING USA LLC (REG) 4.375% 18 SEP 2026	1.16%
MINERVA LUXEMBOURG SA SER REGS (REG) (REG S) 4.375% 18 MAR 2031	1.03%
VEDANTA RESOURCES 10.875000% 17 SEP 2029	0.99%

Target Fund commentary

Month-to-Date (MTD) Contributors:
The target fund generated modest outperformance for the month of May, with asset allocation as the dominant positive driver. Country positioning — particularly the significant overweights in Brazil and Mexico — contributed to allocation gains at the aggregate level, though security selection within both countries was negative, reflecting idiosyncratic spread widening in select holdings. Within Brazil, the MCBRAC downstream bond delivered the strongest individual contribution through sharp OAS compression, while CSN Resources and BRF SA long bonds widened materially, the former compounded by a Moody's downgrade to Caa1. In Mexico, the Banorte perpetual bond underperformed the broader country bucket by a wide margin amid sensitivity to subordinated instruments in a spread-widening environment. On the positive side, South Africa sovereign exposure through the SOAF long bond was a standout contributor, supported by Moody's positive outlook revision and S&P's affirmation — both reflecting improving fiscal dynamics. GLP's Singapore-domiciled bond also contributed meaningfully following the company's return to profitability and improved balance sheet transparency. Yield curve effects were a wash, with GBP duration positioning offsetting USD carry drag, while a modest GBP depreciation against the dollar was the sole source of FX headwind.

Year-to-Date (YTD) Contributors:
The target fund underperformed YTD, with the shortfall concentrated in country allocation and yield curve positioning. The overweight to Brazil - at nearly double the benchmark weight - proved costly as idiosyncratic credit stress in Raizen Fuels Finance and CSN Resources drove dramatic spread widening in those names, overwhelming the positive contribution from MC Brazil Downstream. Mexico's overweight added marginal negative allocation and selection effects as the portfolio's holdings lagged the benchmark's tighter spread moves. China, the only country where selection added value, was held at near-neutral weight and thus provided limited offset. On the rates side, a modest duration overweight concentrated at the 5-year point of the USD government curve was penalized as yields rose across the curve during the period. Security selection in aggregate was flat, with strong idiosyncratic performance from Vedanta Resources - which benefited from a full re-rating cycle by all three major agencies - and Aydem Yenilenebilir Enerji offsetting the Brazil credit losses.

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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.