

# BOSWM Global Optimal Income Fund

## Investment objective

The Fund aims to provide long-term capital growth and/or income<sup>□</sup> 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.

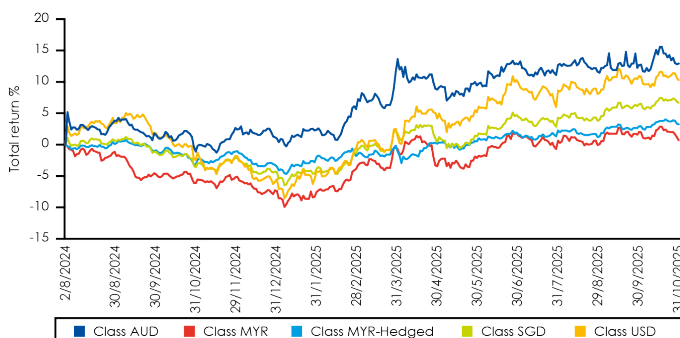
### Fund Details

<b>Fund category/type</b>	Feeder fund / Growth and Income
<b>Launch date</b>	15 July 2024
<b>Financial year end</b>	31 March
<b>Fund size (fund level)</b>	RM66.07 million
<b>NAV per unit (as at 31 October 2025)</b>	Class MYR – RM0.9832 Class MYR-Hedged – RM0.9997 Class USD – USD1.0720 Class SGD – SGD1.0397 Class AUD – AUD1.0910
<b>Income distribution</b>	Subject to the Manager's discretion, the Fund aims to distribute on a semi-annual basis.
<b>Risk associated with the Fund</b>	Target fund risk, currency risk, counterparty risk and liquidity risk
<b>Sales charge</b>	Up to 3.00% of the Fund's NAV per unit
<b>Annual management fee</b>	Up to 1.50% p.a. of the NAV of the Class of Units
<b>Fund manager of Target Fund</b>	M&G Luxembourg S.A.
<b>Sales office</b>	BOS Wealth Management Malaysia Berhad 199501006861 (336059-U) ContactUs@boswm.com

### Performance

	1 Mth	3 Mths	6 Mths	1 Yr
<b>Class MYR*</b>	-1.06%	1.05%	0.85%	5.29%
<b>Class MYR-Hedged*</b>	0.55%	1.66%	3.02%	4.85%
<b>Class USD*</b>	-0.33%	3.30%	4.43%	10.30%
<b>Class SGD*</b>	0.28%	3.34%	3.57%	8.35%
<b>Class AUD*</b>	-1.40%	1.36%	1.57%	10.61%

\* Source: BOS Wealth Management Malaysia Berhad, 31 October 2025.  
Fund sector: Bond Global EUR



### Asset Allocation

<b>CIS including hedging gain/loss</b>	95.70%
<b>Cash</b>	4.30%

### Income Distribution

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

Month	Dec 2024	Jul 2025
<b>Gross distribution (sen) – Class MYR</b>	0.093	2.234
<b>Distribution yield (%) – Class MYR</b>	0.10	2.21
<b>Gross distribution (sen) – Class MYR-Hedged</b>	0.931	2.234
<b>Distribution yield (%) – Class MYR-Hedged</b>	0.96	2.22
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<b>Distribution yield (%) – Class SGD</b>	0.15	2.39
<b>Gross distribution (sen) – Class AUD</b>	1.005	2.797
<b>Distribution yield (%) – Class AUD</b>	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

<b>Investment Fund Manager</b>	M&G Investment Management Limited
<b>Fund Manager</b>	M&G Luxembourg S.A.
<b>Launch date</b>	5 September 2018
<b>Fund size</b>	EUR8,806.56 million
<b>Domicile</b>	Luxembourg

### Credit Rating Allocation – Target Fund

<b>AAA</b>	2.0%
<b>AA</b>	47.8%
<b>A</b>	17.1%
<b>BBB</b>	18.0%
<b>BB</b>	3.8%
<b>B</b>	0.6%
<b>CCC</b>	0.2%
<b>No rating</b>	0.1%
<b>Cash</b>	10.4%

### Asset Allocation – Target Fund

<b>Government bonds</b>	<b>60.2%</b>
<b>Investment grade corporate bonds</b>	<b>23.1%</b>
Fixed rate	23.1%
Index linked	0.1%
<b>High yield corporate bonds</b>	<b>3.6%</b>
Fixed rate	3.3%
Floating rate	0.1%
Credit Default Swaps & Indices	0.2%
<b>Securitised</b>	<b>2.7%</b>
<b>Equities</b>	<b>0.1%</b>
<b>Cash</b>	<b>10.4%</b>

### Country Allocation – Target Fund

<b>US</b>	39.9%
<b>UK</b>	19.2%
<b>France</b>	12.1%
<b>Cash</b>	10.4%
<b>Other</b>	7.3%
<b>Germany</b>	2.8%
<b>Italy</b>	2.7%
<b>Spain</b>	2.6%
<b>Netherlands</b>	1.6%
<b>Ireland</b>	1.4%
<b>High Yield Indices</b>	0.2%

### Sector Exposure – Target Fund

SOVEREIGN	58.3%
BANKING	14.7%
CASH	10.4%
INSURANCE	4.7%
ASSET BACKED	2.0%
FOREIGN SOVEREIGN	1.8%
UTILITY	1.4%
FINANCIAL SERVICES	1.3%
ENERGY	0.7%
COMMERCIAL MORTGAGE BACKED	0.7%
LEISURE	0.7%
TELECOMMUNICATIONS	0.6%
TECHNOLOGY & ELECTRONICS	0.6%
TRANSPORTATION	0.4%
REAL ESTATE	0.4%
CONSUMER GOODS	0.2%
HIGH YIELD INDICES	0.2%
BASIC INDUSTRY	0.1%
MEDIA	0.1%
RETAIL	0.1%
AGENCY	0.1%
HEALTHCARE	0.1%
EQUITY	0.1%
CAPITAL GOODS	0.1%
AUTOMOTIVE	0.1%

### Top 10 Holdings – Target Fund

TREASURY BOND 2.75% 15/11/2047	5.1%
TREASURY BOND 4.375% 15/08/2043	3.4%
UK CONV GILT 4.75% 22/10/2043	3.1%
TREASURY NOTE 4.625% 15/02/2035	3.1%
TREASURY NOTE 4.375% 15/05/2034	3.1%
TREASURY BOND 1.375% 15/08/2050	3.0%
TREASURY NOTE 4% 15/02/2034	3.0%
TREASURY NOTE 3.375% 15/05/2033	2.9%
TREASURY NOTE 2.875% 15/05/2032	2.8%
FRANCE (REPUBLIC OF) 4% 25/04/2055	2.8%

## **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.

Government bonds rallied across major regions in October and proved to be another strong month for the target fund.

The target fund benefited from its long duration stance, particularly in US and UK government bonds, where yields moved lower. Duration exposure was trimmed slightly into strength but remains above neutral, reflecting the Target Fund Manager continued conviction in the outlook for government bonds. The target fund maintained its overweight in French government bonds on relative valuation grounds.

Credit positioning remained cautious. Investment-grade bonds offered limited compensation for risk, prompting us to further reduce exposure to euro hybrids and longer-dated sterling utilities. Select financials, especially in Europe, continue to offer relative value and remain a key overweight in the target fund. The Target Fund Manager remain wary of sectors tied to cyclical demand, such as autos and energy, where earnings visibility is less robust. They carried out some relative value switches through the month, moving away from sterling-denominated US telecommunications companies, such as Comcast, Verizon and AT&T, and into UK bonds such as Vodafone and GlaxoSmithKline.

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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.