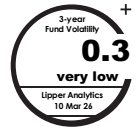


BOSWM Dynamic Income Fund Class BOS MYR

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.



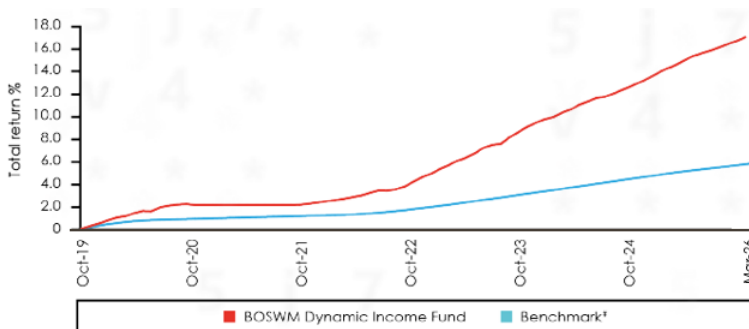
Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch [▲]
Fund*	0.20%	1.44%	3.41%	11.44%	14.94%	17.38%
Benchmark#	0.08%	0.50%	1.09%	3.73%	4.83%	5.97%

* Source: BOS Wealth Management Malaysia Berhad, 31 March 2026. Fund sector: Bond MYR

Benchmark: Maybank Overnight Deposit Rate, source: Maybank www.maybank2u.com.my, 31 March 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	54.71%	Fixed income	45.29%
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Country allocation

Malaysia	100.00%
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Fund details

Fund category/type	Fixed income / Growth & Income	
Launch date	2 October 2019	
Financial year end	30 June	
Fund size	RM161.58 million	
NAV per unit	RM1.0659 (as at 31 March 2026)	
Highest/Lowest NAV per unit (12-month rolling back)	Highest 26 Jun 2025	RM1.0697
	Lowest 30 Jun 2025	RM1.0411
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 28 February 2026: 0.3. Volatility Class (VC) as at 28 February 2026: Very Low (below/same 4.245). 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

YTL POWER IMTN 4.880% 22/03/2030	3.24%
EWCB IMTN01 5.69% 29/10/2027	3.20%
OSK RATED IMTN 4.490% 13.09.2030 (Series 004)	3.18%
DIGI TELECOMMUNICATIONS 4.99% 02/12/2027	3.17%
GAMUDA IMTN 4.310% 20/06/2030	3.17%
POINT ZONE 4.50% 13/03/2028	3.15%
AFFINBANK SUBORDINATED MTN 3653D 5.00% 26/07/2027	3.14%
DIGI IMTN 3.930% 27/06/2031	3.13%
ALLIANCEI IMTN 3.930% 10/08/2029	3.13%
SHT IMTN 4.000% 27/04/2029	3.13%

Income distribution^o

Year	2023	2024	2025 [^]
Gross distribution (sen)	1.80	3.20	2.90
Distribution yield (%)	1.73	3.00	2.71

^

Month	Jun 2025
Gross distribution (sen)	2.90
Distribution yield (%)	2.71

^o Distribution yield is calculated based on the most recent income distribution and divided by NAV per unit on the distribution date.

Fund Commentary

- Bond allocation remained relatively stable at 45% throughout the month, supported by steady fund flows. During this period, Bank Negara Malaysia (BNM) held its policy rate steady at 2.75%, reflecting confidence in the current monetary policy stance and a readiness to maintain rates unless inflation expectations rise significantly. Despite the unchanged policy rate, bond yields surged amid market anticipation of higher inflation filtering through the broader economy. Consequently, Malaysian Government Securities (MGS) benchmark yields for the 3-year and 10-year maturities increased notably, rising by 21bps to 3.248% and by 14bps to 3.621%, respectively.
- Given the low yield environment, the Fund aims to enhance portfolio income by strategically increasing its allocation to bonds and selectively extending duration within the 7-year maturity segment to optimize yield potential while managing interest rate risk effectively.

Equity

Global equities plunged 7.4% in March as the US-Israel-Iran conflict led to an oil crunch as shipments through Strait of Hormuz was halted. Heavy risk-off sentiment ensued with emerging markets falling 13.3% given its higher dependency on Middle East oil supply, while developed markets fell 6.6%. Drivers for market performance during the month were: (1) collapse in risk-taking activities leading to a selloff in sectors that has outperformed this year such as Asian equities and gold, while the US dollar rallied, (2) the jump in oil prices driving fears of a global stagflation crisis, triggering a selloff in both bonds and equities, and (3) rising inflation risks leading to rapid reduction in interest rate cut expectations.

Equity volatility in March correlated strongly with geopolitical developments. Global energy equities, was the top performing sector during the month, jumping 10.2% in March as Brent futures soared 43.8%. US software companies were relatively resilient as investors fled to higher-quality US dollar equities. Meanwhile, South Korea, the top performing Asian market before the war started, tumbled 19.1% as bullish positions on its memory chip sector unwinds, still, the bourse ended the first quarter with a gain of 19.9%. Elsewhere, fears of supply chain disruption led to selective rallies in agriculture and basic metals.

With no visibility of end to the war, global equities ended March near this year's low, although signs of bargain hunting begun to appear towards the end of the month. Index movement during the month in respective local currency terms: China (-5.5%), Europe (-9.3%), Hong Kong (-6.9%), Japan (-13.2%), Malaysia (-1.5%), Singapore (-3.6%), Taiwan (-10.4%), and US (-5.1%).

The large cap FBM KLCI fell by 1.5%, outperforming most global peers in the oil crisis given its position as a net oil producer, still, losses were seen in the construction and technology sector while plantations, materials and energy counters outperformed. Foreign equities flows rebounded mid-month to a marginal net inflow of RM2.5 million, bringing the year-to-date inflow to RM1.178 billion. Mid and small caps underperformed with a decline of 3.9% and 7.1% respectively. Consistent with the global theme, the plantation sector led the gains with an 8.6% rise, followed by industrial (+7.1%) and energy (+5.8%), bottom performers were construction (-11.2%), technology (-9.6%) and consumer (-8.3%). With the rally in the US dollar, the Malaysian ringgit fell 3.9% against the dollar, rising to 4.050 from 3.893 in the previous month.

Fixed income

US Treasuries (UST) yields spiked as investors removed expectations for any interest rate cuts this year. Global sovereign yields rose by 37bps while investment grade yields jumped by 50bps. US February inflation came in within consensus expectation at 2.4%, while forecasts for the coming months are being revised higher. The Federal Reserve (Fed) maintained its key interest rate while Chairman Powell soothed the bond market as he noted the Fed typically looks through short-term energy supply shocks and is in no rush to raise rates. The UST curve flattened with the 2-year yield rising by 42bps while the 10-year yield rose by 38bps.

In Malaysia, the government yield curve flattened as yields rose mostly on the front end. February inflation came in at 1.4% year-on-year, slightly below consensus estimates. Exports moderated to a 10.8% year-on-year growth, lower than consensus estimate of 12.2%. Bank Negara Malaysia kept its policy rate at 2.75% and is comfortable holding it at such levels unless inflation expectations rise substantially. The Malaysian Government Securities (MGS) 3- and 10-year benchmark yields rose to 3.248% (+21bps) and 3.621% (+14bps), respectively, while the AA2 rated corporate 3- and 10-year yields rose to 3.693% (+2.3bps) and 3.943% (+1.9bps), respectively. Foreign investor holdings of Malaysian bond/sukuk increased by RM7.6 billion compared to the previous month.

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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.