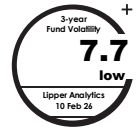


BOSWM Asian Income Fund

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.



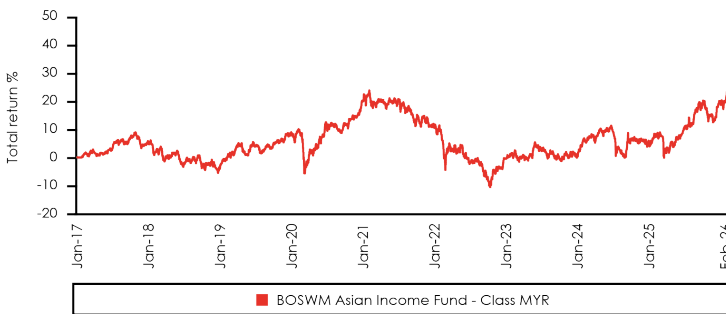
Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch [▲]
Class MYR*	3.06%	10.42%	14.91%	23.11%	4.14%	23.43%
Class MYR BOS*	4.25%	18.27%	28.60%	33.28%	0.80%	20.82%

* Source: BOS Wealth Management Malaysia Berhad, 28 February 2026. Fund sector: Mixed Asset MYR Flexible.

[▲] Since start investing date: 12 January 2017

Performance since inception – Class MYR



Asset allocation

CIS including hedging gain/loss	92.88%	Cash	7.12%
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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)	RM18.03 million	
NAV per unit – Class MYR	RM1.1527 (as at 27 February 2026)	
Highest/Lowest NAV per unit (12-month rolling back) – Class MYR	Highest 26 Feb 2026	RM1.1539
	Lowest 9 Apr 2025	RM0.9330
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	

[□] 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 January 2026: 7.7. Volatility Class (VC) as at 31 January 2026: Low (above 4.245 and below/same as 7.795). 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
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.

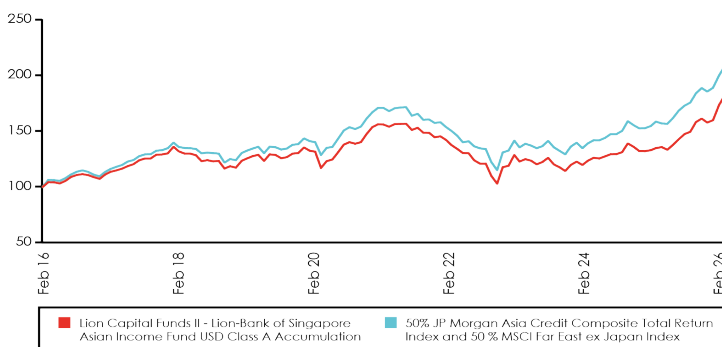
Performance – Target Fund

	1 Yr	3 Yrs	5 Yrs	Since Inception
Fund*	34.3%	13.8%	3.0%	6.1%
Benchmark*#	30.7%	15.2%	3.9%	7.6%

* 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	60.86%
Fixed Income	36.94%
Cash	2.20%

Details – Target Fund

Fund Manager	Lion Global Investors Limited
Sub-Manager	Bank of Singapore
Launch date	2 February 2016
Fund size	USD169.84 million
Domicile	Singapore

Country allocation – Target Fund

China	20.79%	Japan	5.42%
Taiwan	19.93%	India	4.33%
South Korea	16.24%	Singapore	4.16%
Others	15.29%	Thailand	3.92%
Hong Kong	7.72%	Cash	2.20%

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

FINANCIALS	26.26%	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	10.62%
INFORMATION TECHNOLOGY	25.82%	SAMSUNG ELECTRONICS CO LTD	5.32%
INDUSTRIAL	8.51%	TENCENT HOLDINGS LTD	3.77%
OTHERS	8.31%	ALIBABA GROUP HOLDING LTD	2.43%
CONSUMER DISCRETIONARY	8.24%	SK HYNIX INC	1.88%
COMMUNICATIONS	7.93%	UNIMICRON TECHNOLOGY CORP	1.71%
REAL ESTATE	4.91%	INNOVENT BIOLOGICS INC	1.54%
BASIC MATERIALS	4.23%	HYUNDAI ELECTRIC & ENERGY SYSTEM CO LTD	1.50%
CONSUMER, NON-CYCLICAL	3.59%	SUN HUNG KAI PROPERTIES LTD	1.45%
CASH	2.20%	HANWHA AEROSPACE CO LTD	1.44%

Target Fund commentary

Month-to-Date (MTD) Contributors:

- Both equities and fixed income outperformed their respective benchmarks this month.
- In equities, Taiwan, followed by Korea equities contributed most to the outperformance in the month, thanks to significant exposure to the semiconductor sector.
- Hong Kong equities also contributed via a stock in the real estate sector.

MTD Detractors:

- Singapore and Philippines equities were the minor detractors in the month against the equity benchmark.
- This was caused by poor stock selection.

Year-to-Date (YTD) Contributors:

- Both the equities and fixed income allocations in the target fund outperformed their respective benchmarks since the start of the year.
- In the former, Taiwan equities contributed more than half of the relative outperformance, being driven, as in the case of the outperformance in Korean equities, by earnings growth from Artificial Intelligence (AI) capital expenditure.

YTD Detractors:

- Philippines equity and Singapore equities underperformed relative to their allocations in the benchmark, year to date, though the target fund disposed of the former to zero early in the year.
- In both cases, the underperformance stems from inferior stock selections.

Market Review

The US-Israeli aerial and missile attack on Iran now dominates the investment outlook of global asset prices. The fundamental economic linkage is through the price of crude oil, which has increased dramatically since the conflict. The higher it rises, the more likely that economic growth will be impinged and global interest rates will rise. At present, it does not appear that it is in Iran's interest to bring the conflict to a quick end. Meanwhile, the unpredictability of the US president means that all outcomes should be considered. The target fund has reduced its equity exposure and risk materially since the end of February as a precautionary measure.

US 10-year treasury yield started the month of February at 4.24% and ended the month 30 basis points (bps) lower at 3.94%. President Trump's initiation of attacks on Iran on the last day of February helped to provide a bid to Treasuries, even though a prolonged war will likely be negative for Treasuries as inflation expectations rise over time.

J.P. Morgan Asia Credit Index generated a total return of 1.1% in February. Index spreads were wider while Treasury yields were lower. Investment Grade spreads widened 13bps while High Yield spreads widened by 17bps. As sentiment was generally 'risk-off', Pakistan underperformed while countries such as Philippines with longer duration outperformed. Indonesia was the exception as sentiment on macroeconomic situation was already weak and Moody's change of outlook to negative added to concerns.

While spreads have widened due to risk aversion, they have not widened to the extent that total returns turn negative. They continue to think that carry-returns will dominate for now, and AI disruption for Asian credits is not as imminent compared to US and European credits due to differences in hard asset intensity.

The target fund will maintain a cautious stance given the uncertainties in the macro picture.

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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.