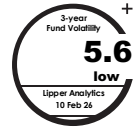


BOSWM Emerging Market Bond Fund

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 Emerging Market Bond Fund.

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



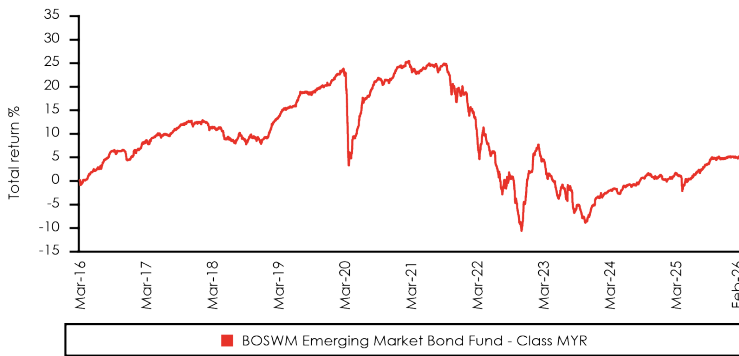
Performance

	1 Mth	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Launch [▲]
Class MYR*	0.40%	1.70%	3.83%	0.84%	-15.20%	5.22%

* Source: BOS Wealth Management Malaysia Berhad, 28 February 2026. Fund sector: Bond Emerging Markets Global HC.

[▲] Since start investing date: 2 March 2016

Performance since inception – Class MYR



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)	RM7.10 million	
NAV per unit – Class MYR	RM0.9454 (as at 27 February 2026)	
Highest/Lowest NAV per unit (12-month rolling back) – Class MYR	Highest 27 Feb 2026	RM0.9454
	Lowest 9 Apr 2025	RM0.8772
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	

Asset allocation

CIS including hedging gain/loss	93.03%	Cash	6.97%
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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 January 2026: 5.6. 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	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	-	-	-	-	-	-	-
Gross distribution (sen) – Class MYR BOS	-	-	-	-	2.95	0.20	-	-	-	-
Distribution yield (%) – Class MYR BOS	-	-	-	-	2.91	0.23	-	-	-	-

^

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 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.

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.

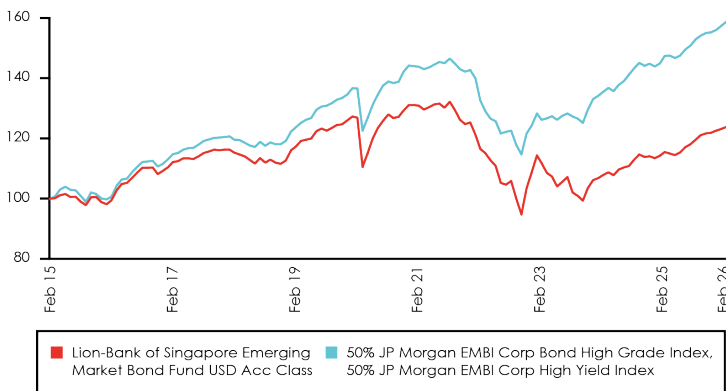
Performance – Target Fund

	3 Mths	6 Mths	1 Yr	3 Yrs	5 Yrs	Since Inception
Fund*	1.6%	3.5%	7.2%	3.5%	-1.1%	2.0%
Benchmark**	2.3%	3.8%	7.7%	7.9%	2.0%	4.4%

* 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	USD91.74 million
Domicile	Singapore

Country allocation – Target Fund

Others	49.57%	Saudi Arabia	4.90%
India	7.64%	Hong Kong	4.79%
Mexico	7.64%	Supranational	4.60%
Brazil	7.24%	United Kingdom	4.59%
United Arab Emirates	5.82%	Cash	3.21%

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	30.85%	MINERVA LUXEMBOURG SA (SER REGS) 4.375% 18/03/2031	1.83%
ENERGY	12.60%	STANDARD CHARTERED PLC (SER REGS) (REG) (REG S) VAR PERP 31/12/2049	1.76%
BASIC MATERIALS	9.97%	BANQUE OUEST AFRICAINE D SER REGS (REG) 5% 27/07/2027	1.63%
OTHERS	9.36%	LLPL CAPITAL PTE LTD (SER REGS) (RE G) (REG S) 6.875% 04/02/2039	1.53%
SOVEREIGN	8.69%	EGYPT (ARAB REPUBLIC OF) (REG S) (REG) 6.875% 30/04/2040	1.50%
UTILITIES	8.21%	ECOPETROL SA (REG) 7.75% 01/02/2032	1.45%
CONSUMER DISCRETIONARY	7.16%	MC BRAZIL DWNSTRM (SER REGS) (REG) (REG S) 7.25% 30/06/2031	1.29%
INDUSTRIAL	5.62%	STANDARD CHARTERED PLC (SER REGS) (REG) (REG S) VAR PERP 31/12/2049	1.17%
CONSUMER, NON-CYCLICAL	4.33%	ECOPETROL SA (REG) 8.875% 13/01/2033	1.16%
CASH	3.21%	EMIRATES NBD BANK PJSC (REG) (REG S) VAR PERP 31/12/2049	1.11%

Target Fund commentary

MTD Contributors:

- The target fund returned 0.51% in February bringing YTD returns to 1% net of fees. On a relative basis, the target fund was down 31 basis points (bps) versus the benchmark in February owing to the Target Fund Manager negative selection effect in Brazil as well as their Underweight position in the higher beta segments of the market.
- The Target Fund Manager Overweight position in Supranational continue to contribute to both relative and absolute performance aided by positioning in West African Development Bank (BOAD) and CAF subordinated bonds. Their Overweight position in Indonesia contributed to performance on account of their positioning in the Utilities sector (PLN and LLP Capital). Furthermore, their Overweight allocation to India provided positive returns thanks to positioning in Vedanta and Adani bonds.
- On rating, the Target Fund Manager Overweight in BB segment continue to contribute most to performance, mainly owing to credit selection effect. In duration, their positioning in 5-7year part of the curve contributed positively.

MTD Detractors:

- The Target Fund Manager negative selection effect in Brazil was a key detractor of performance in February owing to positioning in Raizen which decided to embark on a surprising reorganizing plan for its capital structure. In addition, their Underweight in China and their limited exposure to high beta property names in China and Hong Kong detracted from relative performance. Positive developments in Vanke and NWD complex detracted from performance due to their Underweight position in this complex.
- The Target Fund Manager underweight Unrated and Single A segment detracted from performance in February.

YTD Contributors:

- The Target Fund Manager Overweight position in India was a key contributor to performance, aided by the holding in Vedanta complex which continue to benefit from the positive momentum in commodity prices. Furthermore, their holdings in Supranationals such as BOAD and CAF contributed to relative performance. Their Overweight position in Indonesia was another contributor to performance thanks to their positioning in Utilities and Oil & Gas sector.
- On rating, the Target Fund Manager Overweight in BB segment contribute to performance, mainly owing to credit selection effect. In duration, their positioning in 5-7year part of the curve contributed positively.
- Sector wise, the Target Fund Manager Overweight exposure to Consumer Discretionary and Consumer Staples contributed positively to relative performance.

YTD Detractors:

- The Target Fund Manager allocation to Brazil, in particular negative selection effect was a key detractor of relative performance. In addition, their Underweight position in China detracted from performance, owing to lack of exposure to higher beta Real Estate sector. Similarly, their limited exposure to NWD complex in Hong Kong detracted from performance as the issuer benefited from news surrounding potential injection of equity capital.
- The Target Fund Manager underweight Unrated segment (NWD exposure in particular) and Single A segment detracted from performance.
- The Target Fund Manager Underweight position in 1-3yr segment and positioning in 10+yr segment detracted from performance.

Market review

Emerging Market (EM) bonds started the year in a strong note with tightening of credit spreads and outperformance of higher beta segments. However, the developing situation in Middle East has not spared the EM bond markets with spreads widening across the market in response to this global risk event. The strength of USD and rising US Treasury (UST) yields have put further pressure on the EM bonds. While the Target Fund Manager see spread widening across the market, the impact of Middle East conflict on EM countries is not uniform. The oil exporters and Latin America are likely to be relative beneficiaries from the conflict partially owing to their lower energy dependence on Middle East. The energy exporters such as India, Egypt and Indonesia are likely to face some pressure in terms of weaker currency, higher inflation, and weaker current accounts. On the positive front, regular adjustments to fuel prices should enable these countries to limit the impact of oil prices on the fiscal account and Debt levels.

Going into March, the Target Fund Manager had a relative Underweight position to Middle East and wider region (UAE, Saudi Arabia, Israel, Turkey). Their exposure in the region is largely to the high-quality Government Related Entities such as leading banks. They have taken opportunity to rebalance the portfolio in March by further reducing exposure to Middle East and duration in the portfolio. On the other hand, they have increased exposure to oil exporters and to lower beta names from countries such as Indonesia, Hong Kong and Chile to improve overall defensiveness of the portfolio. Despite the rising level of uncertainty, they remain constructive on EM bonds supported by structural reforms, strength in the external positions and gradually decreasing external vulnerabilities. The current crisis is likely to test the resilience of EM fundamentals and limited near term funding needs should enable the healthy corporates to withstand the current volatility levels. they may look to extend the duration given the recent uptick in UST yields to take advantage of attractive yield levels in the long end of the curve. This will also enable us to increase exposure to higher rated EM countries.

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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.