

COVER SHEET

A 1 9 9 9 0 8 7 1 5

SEC Identification Number

SUN LIFE OF CANADA PROSPERITY BOND FUND, INC.

(Company's Full Name)

SUN LIFE CENTRE 5TH AVE. COR. RIZAL DRIVE, BONIFACIO GLOBAL CITY, TAGUIG CITY

(Business Address: No. Street City/Town/Province)

Maria Charina M. Fuentes (Contact Person)

555-8888 (Company Telephone Number)

REGISTRATION STATEMENT

1 2 3 1 Month Day (Fiscal Year)

(Form Type)

4th Friday of June

Month Day (Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

FINAL PROSPECTUS
SUN LIFE OF CANADA PROSPERITY
BOND FUND, INC.
(Open-end Investment Company)



The Offer Shares consisting of Three Billion Eight Hundred Million (3,800,000,000) common stock with a par value of PHP0.01 per share will be offered at current Net Asset Value per Share. The Offer Shares will be traded over the counter.

Sun Life Asset Management Company, Inc.
Investment Company Adviser and Principal Distributor
8th Floor, Sun Life Centre
5th Street corner Rizal Drive, Bonifacio Global City, Taguig City
Tel. No. (632) 8-555-8888

The date of this Prospectus is September 30, 2019.

THIS PROSPECTUS SHOULD BE READ CAREFULLY BEFORE INVESTING AND RETAINED FOR FUTURE REFERENCE.

SUN LIFE OF CANADA PROSPERITY BOND FUND, INC.
(A corporation organized under Philippine laws)

This Prospectus relates to the offer of 3,800,000,000 shares of the Sun Life of Canada Prosperity Bond Fund, Inc. (the "Fund"). The shares, with a par value of PHP0.01 per share, will be sold at the current Net Asset Value Per Share ("NAVPS"). The total number of shares outstanding after the offer, if all the Offer Shares were subscribed as of August 31, 2019, is 3,800,000,000 shares.

Total gross proceeds of the 3,800,000,000 Offer Shares, if sold as of August 31, 2019, are estimated at PHP11,529,200,000 (computed by multiplying 3,800,000,000 Offer Shares by PHP3.0340 NAVPS as of August 31, 2019).

The net proceeds from the sale of securities will be used to invest in a portfolio of high-quality debt instruments issued by the Philippine government and prime Philippine companies. For a more detailed discussion, please refer to the section entitled "Use of Proceeds".

The shares are being offered in the Philippines through Sun Life Asset Management Company, Inc. ("SLAMCI"). SLAMCI is being paid the following fees: (a) as the Fund's adviser and manager, an annual fee of 0.50% of the Assets Under Management ("AUM"), estimated at PHP22,940,776.97, inclusive of VAT; and (b) as the Fund's distributor, an annual fee of 0.50% of AUM, estimated at PHP22,940,776.97, inclusive of VAT. For a more detailed discussion on the Investment Manager, please refer to the section entitled "Plan of Distribution".

All of the offered shares are common shares, voting with identical rights and privileges, and may be owned by any person or entity, regardless of nationality. The shares are eligible for payment of dividends, which depends, among other factors, upon the Fund's unrestricted retained earnings, cash flow and financial condition.

The Board of Directors of the Fund has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Fund's unrestricted retained earnings. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Fund's profits, cash flows, capital expenditure, financial condition, and other factors and will follow SEC's guidelines on determining retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings or profits. Actual earnings or profits shall be the net income for the year based on the audited financial statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Fund's cash flows, capital expenditure, investment objective and financial condition, at least 10% of the actual earnings or profits may be declared by the Board of Directors as dividends.

Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Dividends paid in the form of additional shares are subject to approval by both the Board of Directors and the stockholders representing at least 2/3 of the outstanding capital stock of the Fund at a stockholders' meeting called for such purpose.

Under the Corporation Code, corporations with surplus profit in excess of 100% of its paid-in capital are required to declare dividends (cash or stock) and distribute it to its stockholders.

Dividends so declared will be automatically reinvested in additional shares on behalf of the shareholders, without sales charges, at the NAVPS on the payment date established for such dividends. As such, shareholders realize their gains when shares are redeemed. Shareholders may also elect not to have dividends reinvested and receive payment in cash, net of tax.

The Fund shall not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own capital stock.

Unless otherwise stated, the information contained in this Prospectus has been supplied by the Fund, which accepts full responsibility for the accuracy of the information and confirms, having made all reasonable inquiries, that to the best of its knowledge and belief, there are no material facts the omission of which would make any statement in this Prospectus misleading in any material respect. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that the information contained herein is correct as of any time subsequent to the date hereof.


ALL REGISTRATION REQUIREMENTS HAVE BEEN MET AND ALL INFORMATION CONTAINED IS TRUE AND CURRENT.


MARIA JOSEFINA A. CASTILLO
President

SEP 27 2019

SUBSCRIBED AND SWORN TO BEFORE ME this _____ day of _____ 2019 in
City of Makati, affiant exhibiting to me her Passport No. P2050182A issued in Manila on
February 28, 2017.

Doc No. 376 ;
Page No. 77 ;
Book No. 159 ;
Series of 2019.


ATTY. JOHN DOMINGO A. TORACE, JR.
NOTARY PUBLIC
APPOINTMENT No. M-62 / MAKATI CITY
UNTIL DECEMBER 31, 2020
PTR No. 7333126 / 01-3-2019 / MAKATI CITY
IBP No. 055600 / 11-27-2018 / RIZAL
MCLE COMPLIANCE No. VI-0027026 / 05-28-2019
ROLL No. 36452 / TIN No. 106-099-102-008
Unit G-14 Makati Executive Tower 3
Sen. Qil Puyat Avenue, Pio del Pilar,
Makati City, Metro Manila

**SUMMARY OF FEES, COMMISSIONS AND OTHER CHARGES TO BE DEDUCTED FROM THE FUND
AND PAID BY SHAREHOLDERS**

| | | |
|--------------------------------------|---|---|
| Management Fee | 0.50% p.a. (excluding VAT) | |
| Distribution Fee | 0.50% p.a. (excluding VAT) | |
| Transfer Agency Fee | 0.15% p.a. (excluding VAT) | |
| Custodianship Fee | Up to 0.02% p.a. | |
| External Audit Fee | PHP 291,200 (excluding VAT) Professional Fee (PF) + 4% of PF for Out-of Pocket Expenses | |
| Directors' Fees | The Fund incurred a total Independent Directors' per diem of PHP 274,492.22 for 2018 | |
| Sales Loads / Redemption Fees | | |
| Option A: Front-End | FRONT-END Load Rate (excluding VAT) | |
| | Less than Php 100,000 | Up to 2.00% |
| | Php 100,000 to less than Php 1,000,000 | Up to 1.50% |
| | Php 1,000,000 to less than Php 5,000,000 | Up to 1.00% |
| | Php 5,000,000 and up | Up to 0.50% |
| Option B: Back-End | Redemption On | BACK-END Load Rate Based on Market Value at the Time of Redemption (excluding VAT) |
| | 1 st Year | Up to 5.00% |
| | 2 nd Year | Up to 4.00% |
| | 3 rd Year | Up to 3.00% |
| | 4 th Year | Up to 2.00% |
| | 5 th Year | Up to 1.00% |
| | Beyond 5 th Year | None |

TABLE OF CONTENTS

| | |
|---|-----------|
| PRINCIPAL PARTIES TO THE OFFER | 7 |
| GLOSSARY | 8 |
| SUMMARY | 10 |
| THE FUND | 10 |
| FINANCIAL HIGHLIGHTS (IN PESOS)..... | 10 |
| RISKS OF INVESTING | 10 |
| TERMS OF THE OFFER | 11 |
| RISK DISCLOSURE STATEMENT | 16 |
| RISK FACTORS | 16 |
| CLASSIFICATION OF THE FUND INTO HIGH, MODERATE OR LOW RISK INVESTMENT; PROSPECTIVE INVESTORS | 18 |
| CONFLICT OF INTEREST POLICY | 18 |
| USE OF PROCEEDS | 19 |
| DETERMINATION OF OFFERING PRICE | 19 |
| PLAN OF DISTRIBUTION | 20 |
| PRINCIPAL DISTRIBUTOR..... | 21 |
| CUSTODIANS OF PORTFOLIO SECURITIES | 21 |
| INVESTMENT COMPANY ADVISER | 21 |
| TRANSFER AGENT | 23 |
| INVESTOR COMPLAINT HANDLING | 23 |
| DESCRIPTION OF SECURITIES TO BE REGISTERED | 24 |
| CAPITALIZATION..... | 24 |
| SECURITIES OF THE FUND..... | 24 |
| INTERESTS OF NAMED EXPERTS AND INDEPENDENT COUNSEL | 25 |
| LEGAL MATTERS | 25 |
| INDEPENDENT AUDITORS..... | 25 |
| INFORMATION WITH RESPECT TO THE REGISTRANT | 25 |
| DESCRIPTION OF BUSINESS | 25 |
| <i>The Fund</i> | 25 |
| <i>Distribution</i> | 26 |
| <i>Competition</i> | 26 |
| <i>Transactions with and/or Dependence on Related Parties</i> | 26 |
| <i>Investment Objectives, Legal Restrictions and Limitation of Liabilities</i> | 27 |
| <i>Policies with Respect to Security Investments</i> | 27 |
| <i>Limitation of Liabilities</i> | 29 |
| <i>Annual Shareholders' Meeting</i> | 29 |
| <i>Prevention of Money-Laundering and Terrorist Financing</i> | 29 |
| <i>Compliance with Data Privacy Act of 2012 (Republic Act No. 10173)</i> | 30 |
| <i>Compliance with Foreign Account Tax Compliance Act</i> | 30 |
| <i>Effect of Existing or Probable Governmental Regulations on The Business</i> | 30 |
| <i>Major Risks Involved in the Business of the Fund</i> | 31 |
| <i>Employees</i> | 31 |
| <i>Shareholder's Privileges</i> | 31 |
| DESCRIPTION OF PROPERTY..... | 33 |
| LEGAL PROCEEDINGS | 33 |
| MARKET PRICE FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS | 33 |
| <i>Market Information</i> | 33 |
| <i>Holders</i> | 33 |
| <i>Top Twenty (20) Shareholders</i> | 33 |
| <i>Dividends</i> | 33 |
| MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION | 34 |
| <i>Material Changes in the 2nd Quarter Financial Statements</i> | 34 |

| | |
|--|----|
| <i>Statement of Financial Position and Statements of Changes in Equity – June 30, 2019 vs. December 31, 2018</i> | 34 |
| <i>Statement of Comprehensive Income for the Six months ended – June 30, 2019 vs. June 30, 2018</i> | 35 |
| <i>Top 5 Key Performance Indicators</i> | 35 |
| CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES | 37 |
| <i>Audit and Audit-Related Fees</i> | 37 |
| <i>Tax Fees</i> | 37 |
| <i>All Other Fees</i> | 37 |
| DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS | 37 |
| <i>Directors and Executive Officers</i> | 37 |
| <i>Incorporators</i> | 47 |
| <i>Significant Employees</i> | 47 |
| <i>Family Relationships</i> | 47 |
| <i>Involvement in Certain Legal Proceedings</i> | 47 |
| COMPLIANCE WITH LEADING PRACTICES ON CORPORATE GOVERNANCE | 48 |
| EXECUTIVE COMPENSATION | 48 |
| SECURITY OWNERSHIP OF CERTAIN RECORD AND BENEFICIAL OWNERS AND MANAGEMENT | 49 |
| <i>Security Ownership of Certain Record and Beneficial Owners as of 30 June 2019</i> | 49 |
| <i>Security Ownership of Management as of 30 June 2019</i> | 49 |
| <i>Voting Trust Holders of 5% or More</i> | 49 |
| <i>Changes in Control</i> | 49 |
| SUMMARY OF PRINCIPAL AGREEMENTS | 50 |
| MANAGEMENT AGREEMENT | 50 |
| DISTRIBUTION AGREEMENT | 50 |
| TRANSFER AGENCY AGREEMENT | 50 |
| CUSTODY AGREEMENTS | 50 |
| INSTRUMENTS OR STATEMENTS DEFINING THE RIGHTS OF SECURITY HOLDERS | 51 |
| TAXATION | 51 |

PRINCIPAL PARTIES TO THE OFFER

REGISTRANT

Sun Life of Canada Prosperity Bond Fund, Inc.

8th Floor, Sun Life Centre
5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City
e-mail: sunlink@sunlife.com
Website: www.sunlifefunds.com
Telephone No. 8-849-9888
Fax No. 8-849-9744

INVESTMENT COMPANY ADVISER, DISTRIBUTOR AND TRANSFER AGENT

Sun Life Asset Management Company, Inc.

8th Floor, Sun Life Centre
5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City
e-mail: sunlink@sunlife.com
Website: www.sunlifefunds.com
Telephone No. 8-555-8888
Fax No. 8-849-9744

CUSTODIAN BANKS

Citibank, N.A.

Citibank, N.A. 21st Floor, Philamlife Tower
8767 Paseo de Roxas
Makati City 1226, Philippines

Deutsche Bank, A.G

23rd Floor, Tower One, Ayala Triangle
Ayala Avenue, Makati City

Hong Kong and Shanghai Banking Corp.

7th Floor, HSBC Centre
3058 Fifth Avenue West
Bonifacio Global City, Taguig City

LEGAL COUNSEL

Romulo Mabanta Buenaventura Sayoc & De Los Angeles Law Office

21st Floor, Philamlife Tower
8767 Paseo De Roxas
Makati City, Philippines

INDEPENDENT AUDITOR

Navarro Amper & Company/ Deloitte Touche Tohmatsu

19/F Net Lima Plaza
5th Avenue corner 26th Street
Bonifacio Global City, Taguig City

GLOSSARY

| | |
|------------------------------|---|
| ACS | Authorized Capital Stock |
| AUM | Assets Under Management |
| AMLC | Anti-Money Laundering Council |
| BSP | Bangko Sentral Ng Pilipinas |
| Business Day | A day in which all of the markets where the Fund's assets are traded and open for clearing of funds and trading in securities, and each business day will end at the hour and minute when such last exchange closes for trading of securities for the day. |
| DFFS | Deposits for Future Subscription |
| Dealers | Eligible securities dealers that have entered into an agreement to sell shares with the Fund's Principal Distributor |
| Deferred Sales Load | Sales charge that is paid when shares are redeemed (also called "back-end load") |
| FATCA | Foreign Account Tax Compliance Act |
| Fund or Registrant | Sun Life of Canada Prosperity Bond Fund, Inc. |
| NAVPS | Net Asset Value Per Share |
| NAVPU | Net Asset Value Per Unit Shall refer to the computed NAV on a per unit basis at the close of the day. It is calculated by dividing the Fund's total net assets by the number of its outstanding units. |
| Offer | The offering for subscription of shares of common stock at an offer price of the current NAVPS. |
| Offer Shares | Three Billion Eight Hundred Million Shares (3,800,000,000) with a par value of One Centavo (PHP0.01) per share for a total amount of Pesos: Thirty Eight Million (PHP 38,000,000) |
| Option A or "Front-end Load" | Option A or front-end load is a sales charge applied upon purchase of shares. Under this purchase option, the investor may redeem his shares free of charge at any time, unless the Fund has an imposed holding period. Sales load fee will be paid to the investor's mutual fund dealer not exceeding 2% of the total purchase cost plus VAT when shares of the Fund are bought. |
| Option B or "Back-end Load" | Option B or back-end load is a fee that investors pay when selling mutual fund shares, which amounts to a percentage of the value of the shares being sold. This allows all of an investor's money to be invested, with no initial sales commission deducted. However, the investor agrees to pay SLAMCI a deferred sales charge ("DSC") plus VAT, should the investor redeem the investment, or a portion thereof, within a prescribed investment period. |
| Peso / PHP | The currency of the Republic of the Philippines |
| PIFA | Philippine Investment Funds Association, Inc. |
| Principal Distributor | Sun Life Asset Management Company, Inc., The entity mainly responsible for selling the Fund's shares |
| R. A. No. 2629 | Investment Company Act |
| R. A. No. 8799 | Securities Regulation Code |
| R. A. No. 9160 | Anti-Money Laundering Act of 2001, as amended |
| R. A. No. 10168 | The Terrorism Financing Prevention and Suppression Act of 2012 |
| R.A. No. 10173 | Data Privacy Act of 2012 |
| Redemption Fee | The fees paid to the Fund that is not a sales charge and is |

| | |
|--------------------------------------|--|
| | expressed as a percentage of the amount redeemed. |
| SEC or the Commission | Securities and Exchange Commission |
| SLAMCI or Investment Company Adviser | Sun Life Asset Management Company, Inc. |
| SLFPI | Sun Life Financial Plans, Inc. |
| SLOCPI | Sun Life of Canada (Philippines), Inc. |
| Sun Life Prosperity Funds | Sun Life of Canada Prosperity Bond Fund, Inc. Sun Life of Canada Prosperity Balanced Fund, Inc. Sun Life of Canada Prosperity Philippine Equity Fund, Inc. Sun Life Prosperity Money Market Fund, Inc. Sun Life Prosperity GS Fund, Inc. Sun Life Prosperity Dollar Advantage Fund, Inc. Sun Life Prosperity Dollar Abundance Fund, Inc. Sun Life Prosperity Dynamic Fund, Inc. Sun Life Prosperity Philippine Stock Index Fund, Inc. Sun Life Prosperity Dollar Wellspring Fund, Inc. Sun Life Prosperity World Voyager Fund, Inc. Sun Life Prosperity Dollar Starter Fund, Inc. Sun Life Prosperity Achiever Fund 2028, Inc. Sun Life Prosperity Achiever Fund 2038, Inc. Sun Life Prosperity Achiever Fund 2048, Inc. |
| UITF | Unit Investment Trust Fund |
| Unitized Mutual Fund | Shall refer to a mutual fund company that issues units of participation, each of which represents an undivided interest in the pool of investment assets of the scheme |
| Units / Units of Participation | Represents an undivided interest in the pool of investment assets in a <i>Unitized Mutual Fund</i> |

SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Prospectus. Certain terms used herein are defined under "Glossary".

THE FUND

The Fund is a Philippine corporation registered as an open-end investment company under R. A. 2629 and R. A. 8799 on January 19, 2000 under SEC Registration No. A199908715. The Fund's investment objective is to provide regular interest income and principal preservation through investments in government and high quality corporate debt securities.

Open-end mutual fund companies in the Philippines are organized as stock corporations. The Fund may become fully subscribed at any point in time. In such case, the Fund would continue to accept deposits for future subscription ("DFFS") in anticipation of an increase in capital, subject to the requirements of the law and regulations on the same. The DFFS accepted would be earmarked for the issuance of the appropriate number of shares that the DFFS would have purchased as of date of acceptance. Upon approval of the increase in authorized capital stock and upon registration of the new shares resulting therefrom with the SEC, the Fund would release the shares the DFFS had purchased, according to the "first in, first out" rule.

FINANCIAL HIGHLIGHTS (IN PESOS)

| For the Period Ended | 30-Jun-19 | 31-Dec-18 | 31-Dec-2017 |
|--|---------------|---------------|---------------|
| | Unaudited | Audited | Audited |
| Gross Investment Income | P148,958,259 | P148,226,797 | P95,641,682 |
| Operating Expenses | (26,003,415) | (53,583,125) | (86,293,215) |
| Net Unrealized Gains (Losses) on Investments | 145,793,458 | (104,666,243) | 144,771,847 |
| Provision for Income Tax | (8,367,953) | (7,230,000) | (12,448,294) |
| Net Investment Income (Loss) | 260,380,349 | (17,252,571) | 141,672,020 |
| Total Assets | 4,106,090,932 | 3,801,966,721 | 4,373,227,168 |
| Liabilities | (9,523,616) | (59,655,980) | (35,560,335) |
| Net Assets | 4,096,567,316 | 3,742,310,741 | 4,337,666,833 |
| Net Assets Value per Share | P2.9597 | P2.7658 | P2.7770 |

RISKS OF INVESTING

Prospective investors should carefully consider the matters addressed under "Risk Factors" before making an investment decision regarding the Offer Shares. Each of these matters could have adverse consequences to the Fund.

These risks (as described and explained under "Risk Factors") include:

- Market Risk: Interest Rate Risk
- Credit Risk
- Fund Manager Risk
- Liquidity Risk
- Dilution Risk
- Large Transaction Risk
- Non-guarantee Risk
- Regulatory Risk
- Operational Risk

The enumerated risks could adversely affect the redemption value of the securities for the shareholders resulting in losses should the shareholder redeem his shares when the NAVPS of the Fund is below his acquisition cost. For a more detailed discussion of these risks to be considered in connection with an investment in the Fund's shares, see "Risk Factors".

TERMS OF THE OFFER

The Fund is offering 3,800,000,000 shares of common stock with a par value of PHP1.00 per share, at an offer price of the current NAVPS. The Offer Shares are being offered in the Philippines through SLAMCI.

| | |
|--------------------------------------|---|
| Minimum Initial Investment | PHP1,000.00 |
| Minimum Subsequent Investment | PHP1,000.00 |
| Minimum Redemption Amount | <p>PHP1,000.00.</p> <p>The minimum redemption amount of PHP1,000.00 is observed unless the redemption is part of a special arrangement or other services offered by SLAMCI.</p> <p>Should the shares of the investor fall below the minimum redemption amounts after redemption, SLAMCI may, without notice, redeem the remaining shares and pay the proceeds to the investor. The Fund reserves the right to change the minimum maintaining balance from time to time as it deems necessary.</p> |
| Offer Price | The Offer Price per Offer Share is the current NAVPS. |
| Voting Rights | Each holder of a share in the Fund is entitled to one vote, in person or by proxy, for each share held by such shareholder. |
| Dividends | <p>The Board of Directors of the Fund has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Fund's unrestricted retained earnings. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Fund's profits, cash flows, capital expenditure, financial condition, and other factors, and will follow SEC's guidelines on determining retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings or profits. Actual earnings or profits shall be the net income for the year based on the audited financial statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Fund's cash flows, capital expenditure, investment objective and financial condition, at least 10% of the actual earnings or profits may be declared by the Board of Directors as dividends.</p> <p>Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Stock dividends paid on the Offer Shares are subject to approval by both the Board of Directors and the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Fund at a stockholders' meeting called for such purpose.</p> <p>Under the Corporation Code, corporations with surplus profit in excess of 100% of its paid-in capital are required to declare dividends (cash or</p> |

| | |
|--|---|
| | stock) and distribute it to its stockholders. |
| Automatic Reinvestment of Dividends | Cash dividends so declared will be automatically reinvested in additional shares on behalf of the shareholders, without sales charges, at the NAVPS on the payment date established for such dividends. As such, shareholders realize their gains when shares are redeemed. Shareholders may also elect not to have dividends reinvested and receive payment in cash, net of tax. |
| Eligibility | Both Philippine nationals and non-Philippine nationals can subscribe to the Fund's Shares, including the Offer Shares. |
| Application/ Subscription and Payment | <p>Shares of the Fund are sold on cash basis only. Installment sales will not be made.</p> <p>Shares of the Fund are offered for sale on a continuous basis at the NAVPS through SLAMCI's registered representatives and dealers. The dealers and registered representatives are required to forward to SLAMCI the prescribed and complete documents to purchase shares of the Fund on the same business day they are received. For purposes of facilitating transactions, the completed documents may be submitted electronically through fax or on-line, or any mode of transmittal which SLAMCI may establish and deem acceptable from time to time. All payments to be forwarded to and received by SLAMCI should come with and must be supported by the appropriate documents. Payments must also be forwarded and received by SLAMCI through mediums recognized and accredited by SLAMCI. The investor's account will be credited for the subscription only when the payment is in the form of cash, cheque or electronic transfer. The subscription will not be processed into the investor's account until the payments have become available to the Fund for investment deployment. Investors should inquire with their banks the clearing time required for each form of payment and when their investments will be available to the Fund. Applicable bank charges will be deducted from the investible amount.</p> <p>To reduce the adverse effect to existing investors of large redemptions in the Fund, a subscription may be amended or rejected if it makes the investor a holder of 10% or more of the Fund's net assets on subscription date.</p> |
| Sales Loads | The investor may choose to buy shares of the Funds on a "front-end" (Option A) or a "back-end" (Option B) basis, as described below: |
| Option A | <p>Sales load fee will be paid to the investor's mutual fund dealer not exceeding 2% of the total purchase cost plus VAT when shares of the Fund are bought.</p> <p>Under this purchase option, the investor may redeem his shares free of charge at any time, unless the Fund has an imposed holding period. In this case, an early redemption fee of up to 2% plus VAT may be charged.</p> |

Exhibit 1.0 Front-End Load Rate

| | FRONT-END Load Rate (excluding VAT) |
|--|---|
| Less than Php 100,000 | Up to 2.00% |
| Php 100,000 to less than Php 1,000,000 | Up to 1.50% |
| Php 1,000,000 to less than Php 5,000,000 | Up to 1.00% |
| Php 5,000,000 and up | Up to 0.50% |

Option B

Allows all of an investor's money to be invested, with no initial sales load fee deducted. However, the investor agrees to pay SLAMCI a deferred sales charge ("DSC") plus VAT, should the investor redeem the investment, or a portion thereof, within a prescribed investment period.

Exhibit 2.0 Back-End Load Rate

| | BACK-END Load Rate Based on Market Value at Time of Redemption (excluding VAT) |
|---|--|
| Redemption on: 1 st Year | Up to 5.00% |
| Redemption on: 2 nd Year | Up to 4.00% |
| Redemption on: 3 rd Year | Up to 3.00% |
| Redemption on: 4 th Year | Up to 2.00% |
| Redemption on: 5 th Year | Up to 1.00% |
| Redemption: Beyond 5 th Year | None |

The latest table of fees can be found in the Fund's individual brochures available at our office, through our authorized distributors, or at www.sunlifefunds.com.

Subscription Process

Subscriptions received by SLAMCI or its authorized distributors by 12 o'clock noon on a business day will be processed at the NAVPS determined at the close of business that day.

SLAMCI reserves the right to reject any specific subscription or to restrict purchases by a particular investor, for example, when such purchase is contrary to the best interests of the other shareholders or would otherwise disrupt the management of the Fund. This decision will be made within two (2) business days after receipt of the subscription and, in the event of a rejection, the subscription amount will be returned as soon as possible to the investor without interest and after deducting applicable bank charges.

Cut-Off Period

If received after 12 o'clock noon, subscriptions will be processed at the NAVPS calculated for the next business day.

Redemption Process

Shares are redeemable at any time at their NAVPS.

A shareholder may request for the redemption of his shares by delivering an order ticket or any document to be prescribed and recognized by SLAMCI for redemption to a registered representative or dealer or to SLAMCI. The order ticket for redemption must be accompanied by the appropriate certificate(s), if applicable, representing the shares to be redeemed.

| | |
|--|---|
| | <p>The redemption price is the NAVPS at the close of business day if order ticket is received on or before 12 o'clock noon. After 12 o'clock noon, the order ticket is deemed to have been received the following business day, and the redemption price will be the NAVPS determined at the close of business on the next business day.</p> <p>Payment upon redemption will be made either by issuing a cheque to the registered shareholder or through bank remittance. Payments for shares redeemed, less any redemption charges and taxes applicable, will be made by the Fund within seven (7) business days from its receipt of the request for redemption. Payment made through bank remittance may be subjected to applicable bank charges, subject to client's arrangement with the remitting and receiving bank. SLAMCI reserves the right to deduct any applicable bank charges from the redemption value. For payment made through cheque issuance, investor will receive payment within seven (7) banking days from date of redemption for the amount redeemed.</p> <p>The Fund may suspend redemptions or postpone the date of payment for a redemption in accordance with R. A. No. 2629 and/or the Implementing Rules and Regulations of the Investment Company Act upon approval of the Securities and Exchange Commission.</p> <p>The SEC may, whenever necessary or appropriate, in the public interest or for the protection of investors, suspend the redemption of securities of open-end companies.</p> <p>No deferred sales charge or redemption fee is imposed on redemptions on transferred shares under Option B in case of death of the investors. In order to qualify for this waiver, redemption must be made within 1 year of a shareholder's death. SLAMCI must be notified in writing of such death at the time of the redemption request either by the legal heir or administrator of the estate appointed by the court. SLAMCI must be provided with satisfactory evidence of the death, identity of the heirs, or appointment of the administrator, or such other documents necessary to process the redemptions.</p> |
| <p>Restriction on Issue, Transfer, and Ownership of Shares</p> | <p>SLAMCI and its nominees, who are original shareholders of the Fund, shall not be allowed to sell, transfer, convey, encumber or otherwise dispose of their shares within twelve (12) months from the original registration of the Funds.</p> <p>SLAMCI and its nominees shall not be allowed to purchase any securities other than the capital stock of the Fund.</p> |
| <p>Inter Fund Transfers from and to the Sun Life of Canada Prosperity Bond Fund</p> | <p><u>Transfers FROM the Sun Life of Canada Prosperity Bond Fund</u></p> <p>At any time, an investor who purchased shares of the Fund may request through a registered representative that such shares be redeemed and the proceeds reinvested in shares/units of one (1) or more eligible SLAMCI-managed funds subject to sales load upon entry.</p> <p><u>Transfers TO the Sun Life of Canada Prosperity Bond Fund</u></p> <p>Transfers from other eligible Sun Life Prosperity Funds managed by SLAMCI to the Sun Life Prosperity Bond Fund are allowed. However, the investor's original purchase option may not be changed upon such transfer. If the investor originally purchased on a front-end basis, then the investor cannot shift to the back end option when transferring.</p> |

A transfer of back end share does not trigger a deferred sales charge ("DSC"). The "new" shares purchased on a transfer are deemed to have the same date of purchase as the original shares that were redeemed to make the transfer.

The minimum transfer amount to the Sun Life Prosperity Bond Fund is PHP1,000.00. The order ticket to transfer must be made through the registered representative or dealer who must forward the order ticket to transfer to SLAMCI on the same day. On SLAMCI's receipt of an order ticket to transfer, units and/or shares from other funds will be redeemed, subject to the foregoing provisions on redemption, and the proceeds of redemption will be applied to the purchase of shares of another fund, at the applicable NAVPS.

*Please see Exhibit 1.0 for details of front-end sales load and Exhibit 2.0 for details of back-end sales load.

Exhibit 1.0 Front-End Load Rate

| | FRONT-END Load Rate (excluding VAT) |
|--|---|
| Less than Php 100,000 | Up to 2.00% |
| Php 100,000 to less than Php 1,000,000 | Up to 1.50% |
| Php 1,000,000 to less than Php 5,000,000 | Up to 1.00% |
| Php 5,000,000 and up | Up to 0.50% |

Exhibit 2.0 Back-End Load Rate

| | BACK-END Load Rate Based on Market Value at Time of Redemption (excluding VAT) |
|--|--|
| Redemption on: 1 st Year | Up to 5.00% |
| Redemption on: 2 nd Year | Up to 4.00% |
| Redemption on: 3 rd Year | Up to 3.00% |
| Redemption on: 4 th Year | Up to 2.00% |
| Redemption on: 5 th Year | Up to 1.00% |
| Redemption on: Beyond 5 th Year | None |

Pre-emptive Right

No stockholder shall, because of his ownership of stock, have a pre-emptive or other right to purchase, subscribe for, or take any part of any stock or of any other securities convertible into carrying options or warrants to purchase stock of the registrant.

Issuance of Stock Certificate

Stock Certificates will only be issued if so requested in writing by the shareholder. A fee of PHP1,000.00 per certificate will be charged to replace lost certificates.

Shareholders are given official receipts and confirmation slips upon subscription. Shares are recorded on a stock register by SLAMCI, and shareholders who do not elect to receive certificates have the same rights as if certificates had been issued to them.

RISK DISCLOSURE STATEMENT

I. GENERAL WARNING

The price of securities can and does fluctuate, and any individual security may experience upward or downward movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities.

Past performance is not a guide to future performance.

There is an extra risk of losing money when securities are bought from smaller companies. There may be a big difference between the buying price and the selling price of these securities.

An investor deals in a range of investments each of which may carry a different level of risk.

II. PRUDENCE REQUIRED

The risk of disclosure does not purport to disclose all the risk and other significant aspects of investing in these securities. An investor should undertake his own research and study on the trading of securities before commencing any trading activity. He may request information on the securities and issuer thereof from the Commission which are available to the public.

III. PROFESSIONAL ADVICE

The investor should seek professional advice if he is uncertain or has not understood any aspect of the securities or the nature of risks involved in trading of securities, especially high risk securities.

RISK FACTORS

The Fund Manager's overall risk management framework establishes policies, operating guidelines, risk tolerance limits and practices for risk management. Its risk management program is designed to:

- avoid risks that could materially affect the value of the Fund,
- contribute to sustainable earnings,
- take risks that the Fund can manage in order to increase returns, and
- provide transparency of the Fund's risks through internal and external reporting.

The Fund is in the business of accepting risks for appropriate return and takes on those risks that meet its investment objectives. The program design aligns risk management with the Fund's vision and strategy and embeds it within the business management practices of the business groups. In pursuing its investment objectives, the Fund Manager is responsible for ensuring that all significant risks are appropriately identified, assessed, managed, reported and monitored.

The Board of Directors of the Fund is ultimately responsible for ensuring that risk management policies and practices are in place. The Board has oversight role with respect to ensuring the identification of major areas of risk and development of strategies to manage those risks, and to review compliance with risk management policies implemented by the Fund. The Fund's Risk Officer reports to the audit and compliance committee of the Board of Directors. Her duties and responsibilities include, among others:

- Monitoring the investments of the Fund to ensure that all identified gaps in management's risk and management processes are resolved on a timely basis;
- Provide leadership to facilitate management's understanding of the risk management framework, policies and processes;
- Ensuring that the Philippine risk management organization is appropriately staffed with individuals who have the requisite skills and competencies, and that the organization structure and reporting relationships are appropriate and sufficiently independent;

- Organizing and participating in the risk workshops of the annual risk identification process; ensuring that business units identify plausible risk scenarios;
- Ensuring that risk-based measurement and reporting metrics, including risk limits and exception reporting are established; assigning risk category to the final risk lists;
- Providing expertise in the development of action plans to address the risks identified;
- Reviewing and updating the risk report quarterly; identifying and escalating as appropriate any missed target dates for key risk action plans; and
- Providing documented quarterly status updates on key risks to the audit and compliance committee.

Key Risk Processes

The Fund has established a formal risk identification program whereby key risks that may impact its business are identified. Exposure to these risks is assessed on a qualitative and quantitative basis. Risk control programs and action plans are established for mitigating the exposure.

The Fund has adopted risk management policies to provide a consistent approach to measurement, mitigation and control, and monitoring of risk exposures.

Risk Categories

The Company's activities expose it to a variety of operational and financial risks such as market risk: interest rate risk, credit risk, liquidity risk, foreign exchange risk, fund manager risk, dilution risk, large transaction risk, non-guarantee, regulatory risk, and operational risk.

Market Risk: Interest Rate Risk is a type of Market Risk which is applicable to the Fund's investments in bonds, if any. This refers to the increase/decrease of a bond price due to movement in market factors such as changes in interest rates. A change in interest rates is the period when interest rates rise or fall thus causing the decline or increase in the market price of the bonds held by the Fund, if any. This risk is minimized by closely monitoring the direction of interest rates and aligning it with the appropriate strategy of the Fund.

Credit Risk: Investments in bonds carry the risk that the issuer of the bonds might default on its interest and principal payments. In the event of default, the Fund's value will be adversely affected and may result in a write-off of the concerned asset held by the Fund. To mitigate the risk, each Issuer/Borrower/Counterparty passes through a stringent credit process to determine whether its credit quality complies with the prescribed standards of the Fund. Further, the credit quality of the Issuer/Borrower/Counterparty is reviewed periodically to ensure that excellent credit standing is maintained.

Fund Manager Risk: The performance of the Funds is also dependent on the Fund Manager's skills. Hence, the Fund may underperform in the market and/or in comparison with similar funds due to investment decisions made by the Fund Manager, and may also fail to meet the Fund's investment objectives. The Board of Directors of the Fund, however, shall ensure that all investment policies and restrictions enumerated in this Prospectus are strictly followed.

Dilution Risk: Being an open-end mutual fund, various investors may effectively subscribe to any amount of shares of the Fund. As such, investors face the risk of their investments being diluted as more investors subscribe to shares of the Fund. The influence that the investors can exert over the control and management of the Fund decreases proportionately. To mitigate the risk, the Fund may impose single investor limits to the ownership of the fund, when necessary. This limits the extent to which any single investor can exercise control of the Fund. The Fund may also impose an anti-dilution levy or fee for significant orders, to protect the interest of the remaining investors of the Fund, when necessary.

Liquidity Risk: The Fund is usually able to service redemptions of investors within seven (7) banking days after receipt of the notice of redemption by paying out redemptions from available cash or cash

equivalents. When redemptions exceed these liquid holdings, the Fund will have to sell less-liquid assets, and during periods of extreme market volatility, the Fund may not be able to find a buyer for such assets. As such, the Fund may not be able to generate sufficient cash from its sale of assets to meet the redemptions within the normal seven (7) banking day period. To mitigate this risk, the Fund maintains adequate highly liquid assets in the form of cash, cash equivalents and near cash assets in its portfolio. As the Fund's portfolio is composed of liquid assets, liquidity risk is deemed low.

Large Transaction Risk: If an investor in a Fund makes a large transaction, the Fund's cash flow may be affected. For example, if an investor redeems a large number of shares of a Fund, that Fund may be forced to sell securities at unfavorable prices to pay for the proceeds of redemption. This unexpected sale may have a negative impact on the net asset value of the Fund. To mitigate this risk, the Fund may impose single investor limits to the ownership of the fund, when necessary. This limits the extent to which redemptions from any single investor can impact the Fund's cash flow. The Fund may also impose an anti-dilution levy or fee for significant orders, to protect the interest of the remaining investors of the Fund, when necessary.

Non-guarantee: Unlike deposits made with banks, an investment in the Fund is neither insured nor guaranteed by the PDIC. Hence, investors carry the risk of losing the value of their investment, without any guaranty in the form of insurance. Moreover, as with any investment, it is important to note that past performance of the Fund does not guarantee its future success.

Regulatory Risk: The Fund's investments and operations are subject to various regulations affecting among others, accounting of assets and taxation. These regulations occasionally change, and may result in lower returns or even losses borne by the investors. For example, a higher tax imposed on the sale or purchase of underlying assets of the Fund may result in lower net asset value of the Fund. To mitigate this risk, SLAMCI adopts global best practices. Further, it maintains regular communications with the relevant government agencies to keep itself abreast of the issues giving them concern, and to have the opportunity to help them set standards for good governance. SLAMCI also takes an active participation in the Philippine Investment Funds Association, Inc. ("PIFA"), an association of mutual fund companies in the Philippines.

Operational Risk: This is the risk of loss resulting from inadequate or failed internal processes, controls, people and systems. Categories of operational risks may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships. The Fund ensures that internal controls and practices are consistent with enterprise wide policies supporting the management of operational risks. The Fund has established business specific guidelines. Comprehensive investment program, including appropriate levels of self-insurance, is maintained to provide protection against potential losses.

The above risk factors are by no means exhaustive. New and/or unidentified risks may arise given the fast changing financial markets and economic environment.

CLASSIFICATION OF THE FUND INTO HIGH, MODERATE OR LOW RISK INVESTMENT; PROSPECTIVE INVESTORS

The investment objective of the Fund is to generate income in Philippine Pesos consistent with prudent management of the Fund's assets, the Fund's portfolio may consist of fixed income and other related securities of the Philippine Government, and commercial papers issued by corporations within the Philippines, certificates of deposits, and other short-term instruments. Considering the nature of these investments, the Fund is for retail and corporate clients and is classified as a moderate risk investment.

CONFLICT OF INTEREST POLICY

The Fund Manager and its employees are prohibited from engaging in fraudulent, deceptive or manipulative conduct. The interests of the Fund and its employees must never conflict with or appear to conflict with those of the Fund and its stakeholders. Where such a situation may arise, the Fund Manager

will seek to ensure that all stakeholders are treated fairly, and that Fund Manager employees act in the best interests of each stakeholder.

The Fund Manager and its employees are required to take reasonable steps to identify and disclose existing material conflicts of interest as well as material conflicts of interest that would be expected to arise between the Fund Manager and the Fund. The Fund Manager must respond to such conflicts by avoiding or otherwise controlling the conflict, and by disclosing such conflicts to the Fund.

USE OF PROCEEDS

Proceeds from the sale of the Offer Shares will be used to invest in high-quality debt instruments issued by the Republic of the Philippines and prime Philippine companies.

The Fund's investment manager shall be guided by the Fund's Investment Policies and legal limitations. All the proceeds from the sale of shares, including the original subscription payments at the time of incorporation constituting the paid in capital of the Fund, shall be held by the designated custodian banks.

The Fund shall not make loans to other interested persons such as members of its Board of Directors, officers of the Fund and any of its affiliates/affiliated corporations. The Fund shall not acquire assets or finance the acquisition of other business. It does not have any existing debt, thus, proceeds shall not be utilized to settle any existing indebtedness or obligation.

Expenses charged to the Fund include, but are not limited to, remuneration of the members of the Board who are not officers and/or employees of SLOCPI and/or SLAMCI, SEC filing fees, documentary stamp taxes, registration statement fees, transfer, distribution, and management fees.

The proceeds from the sale of the Offer Shares will not be used to reimburse any officer, director, employee or shareholder for service rendered, assets previously transferred, money loaned or advanced or otherwise.

DETERMINATION OF OFFERING PRICE

The Offer Price will be the NAVPS as at the end of the day. NAVPS is computed by dividing net assets (total assets less total liabilities) by the total number of shares issued and outstanding, plus the total number of shares outstanding due to DFFS and for conversion to shares, if any, as of the end of the reporting day.

Completed subscriptions received by SLAMCI or its authorized distributors by 12 o'clock noon will be processed at the NAVPS determined by SLAMCI at the close of business that day. If received after 12 o'clock noon, subscriptions will be processed at the NAVPS calculated for the next business day.

The *assets* of the Fund shall be deemed to include (i) all cash on hand, or on call, (ii) all bills, notes and accounts receivables, (iii) all shares of stocks and subscription rights, and other securities owned or contracted for the Fund, other than its own capital stock, (iv) all stock and cash dividends and cash distributions to be received by the Fund but declared to stockholders of record on a date on or before the date as of which the net asset value per share of the Fund is being determined, (v) all interests accrued on any interest-bearing security owned by the Fund, (vi) all real properties and interests therein, and (vii) all other property of every kind and nature including prepaid expenses.

The *liabilities* of the Fund shall be deemed to include (i) all bills, notes and accounts payable, (ii) all administrative expenses payable and/or accrued (including management fees), (iii) all contractual obligations for the payment of money or property, including the amount of any unpaid dividend declared upon the Fund's stock and payable to shareholders of record on or before the date on which the value of the Fund is being determined, (iv) all reserves authorized or approved by the Board of Directors for taxes

or contingencies, and (v) all other liabilities of the Fund of whatsoever kind and nature except liabilities represented by the outstanding capital stock and surplus of the Fund.

PRICE DETERMINATION OF THE ASSET

The value of the assets shall be determined based on the following:

- a. If quoted in an organized market, based on official closing price or last known transacted price;
- b. If unquoted or quoted investments where the transacted prices are not represented or not available to the market, based on fair value; Provided further that in determining the fair value of investments, the Fund Manager shall, with due care and good faith:
 - Have reference to the price that the Investment Company would reasonably expect to receive upon the sale of the investment at the time the fair value is determined;
 - Document the basis and approach for determining the fair value.

NET ASSET VALUE CALCULATION

The net asset value shall be calculated by adding:

- The aggregate market value of the portfolio securities and other assets;
- The cash on hand;
- Any dividends on stock trading ex-dividend; and
- Any accrued interest on portfolio securities,

And subtracting:

- Taxes and other charges against the fund not previously deducted;
- Liabilities
- Accrued expenses and fees; and
- Cash held for distribution to investors of the fund on a prior date.

PUBLICATION OF THE NET ASSET VALUE PER SHARE (NAVPS)

The Fund Manager (SLAMCI) shall compute and post the net asset value per share of the Fund on a daily basis and shall:

- Publish such daily prices in at least two (2) newspapers of general circulation in the Philippines;
- Upload in its industry association website; and
- Post them daily in a conspicuous place at the principal office of the Fund as well as in all of its branches, which are designated redemption centers.

PLAN OF DISTRIBUTION

The Fund does not have any underwriter, and has not entered into any underwriting agreement. There are no shares designated to specified persons. There is no plan to apply for listing in any exchange the shares of Registrant. Thus, none of the Registrant's shares are to be allocated to an exchange and/or to its members.

PRINCIPAL DISTRIBUTOR

SLAMCI serves as the Fund's Principal Distributor. An annual fee of 0.50% of AUM (estimated at PHP22,940,776.97) is paid by the Fund for the distribution services of SLAMCI. As principal distributor, SLAMCI will continuously offer for sale shares of the Fund through its registered representatives legally qualified to sell the Fund's shares and dealers with whom it has entered into distribution agreements. The proceeds received by SLAMCI as Principal Distributor will be used to cover expenses such, but not limited to, as commission and other compensation due to dealers and other selling personnel, costs of establishing and maintaining sales offices and transportation and communication charges. Compensation received by SLAMCI as Principal Distributor is exclusive of front-end or back-end fees that may be charged directly to the investor.

Any order for shares may be rejected by SLAMCI. The SEC, Fund, or SLAMCI may suspend the continuous offering of shares to the general public at any time in response to conditions in the securities markets or otherwise and may thereafter resume such offering from time to time. Neither SLAMCI nor the eligible agents are permitted to withhold placing orders to benefit themselves from a price change.

All proceeds from sale of shares/securities, including the original subscription/payments at the time of incorporation constituting the paid-in capital of the Fund shall be held by the designated custodian banks.

The Fund's shares are available through the Principal Distributor, its online platform, agents & employees who are Certified Investment Solicitors and Mutual Fund Sub-Distributors that have entered into an agreement to sell shares with the Principal Distributor.

SLAMCI, as the Fund's Principal Distributor will be in-charge of monitoring the Fund's distribution in all its accredited channels and sub-distributors. This includes monitoring of their compliance with the Investment Company Act and its implementing rules and regulations.

CUSTODIANS OF PORTFOLIO SECURITIES

| | | |
|---|---|--|
| CITIBANK, N.A. 8741 Paseo de Roxas Makati City | DEUTSCHE BANK, A. G. 23 rd Floor, Tower I, Ayala Triangle Ayala Avenue, Makati City | HSBC 7/F HSBC Centre 3058 Fifth Avenue West Bonifacio Global City, Taguig City |
|---|---|--|

In consideration of the services to be rendered by the custodians, the Fund shall pay the custodians all fees, charges and obligations incurred from time to time for services rendered pursuant to the Direct Custodial Services Agreements between each registrant and custodian with the terms of the fees schedule specified from time to time by the custodian, upon prior notice to the registrants. The custodianship fees are usually quoted as a percentage per annum (% p.a.) of the securities' notional or market value, billed at every month-end. The designated custodians also charge transaction fees for the purchase and sale of portfolio securities, usually at a flat fee per transaction. Estimated custody fees of the Fund is up to 0.02% of the AUM per annum.

The principal custodian bank of the Fund is Citibank, N.A., which will be the custodian for fixed income securities.

INVESTMENT COMPANY ADVISER

1. SLAMCI is an Investment Company Adviser incorporated on January 18, 2000 and started commercial operations on May 1, 2000. Its primary purpose is to manage, provide and render management and technical advice and service for mutual funds, corporations, natural persons and other entities and in connection therewith, as far as may be permitted by law, to purchase, subscribe for or otherwise acquire, mortgage, sell or otherwise dispose of, and deal in securities of every kind

and description including, but not limited to, stocks, bonds, notes, commercial papers and to promote, manage and participate in the distribution of any securities, to the extent provided by law.

2. SLAMCI is a licensed investment company adviser and holds a current license from the SEC. The license of SLAMCI was renewed on November 29, 2018.

In a letter dated July 5, 1999 addressed to the PIFA¹, the SEC advised of the suspension of the implementation of SEC-BED Memorandum Circular No. 1, series of 1999, which required investment managers and/or advisers to secure a license as a securities broker on or before June 30, 1999.

There is no arrangement whereby SLAMCI has the right to designate or nominate a member or members of the Board of Directors of the Fund. Thus, there is no director so designated or nominated pursuant to an agreement between SLAMCI and the Fund.

There is no share designated to be sold to specified persons. No share is to be designated to an exchange and/or its members, or by an exchange to its members.

3. SLAMCI's registered office address is at the 8th Floor Sun Life Centre, Bonifacio Global City, Taguig City.
4. The services provided by SLAMCI are subject to the supervision of its officers and directors. They include marketing the Fund, being responsible for investments, investor communications, fund accounting, shareholder record-keeping and other day-to-day administration of matters related to the corporate existence of the Fund, maintenance of records and preparation of Shareholder reports, Board of Directors' meetings and annual Shareholders' Meetings.

As compensation for the management services and facilities provided by SLAMCI, an annual fee of 0.50% of AUM shall be paid by the Fund. In addition, an annual fee of 0.50% of AUM is also charged to the fund for the distribution services of SLAMCI.

The Fund is responsible for its own operating expenses. At times, SLAMCI may reduce its fees and/or pay expenses in order to reduce the Fund's aggregate annual operating expenses. This arrangement may be revised or discontinued by SLAMCI at any time.

5. As Investment Company Adviser, SLAMCI is also primarily responsible for the execution of the Fund's portfolio transactions and the allocation of brokerage commissions. SLAMCI makes investment decisions, prepares and makes available research and statistical data, and invests with respect to the purchase and sale of securities on behalf of the Fund, including the selection of brokers and dealers to carry out the transactions, all in accordance with the Fund's investment objective and policies. SLAMCI maintains records and furnishes or causes to be furnished all required reports.
6. SLAMCI may, at its expense, engage the services of consultants and other persons or firms to furnish SLAMCI statistical and other information, advice regarding economic factors and trends, information with respect to technical and scientific developments, and such other information, advice and assistance as SLAMCI may desire, including investment management and other related duties.

¹ Then called the Investment Company Association of the Philippines

7. The current officers and directors of SLAMCI, the Investment Adviser of the Fund are the following:

| Name | Position |
|---------------------------------|----------------------|
| Leo M. Grepin | Chairman/Director |
| Valerie N. Pama | President/Director |
| Benedicto C. Sison | Director |
| Francisco S.A. Sandejas | Independent Director |
| Erlinda S. Echanis | Independent Director |
| Candy S. Esteban | Treasurer |
| Jemilyn S. Camania | Corporate Secretary |
| Anna Katrina C. Kabigting-Ibero | Asst. Corp. Sec. |
| Ajee T. Co | Compliance Officer |

See "Directors, Executive Officers, Promoters and Control Persons" for qualifications of the above-mentioned officers and directors.

TRANSFER AGENT

SLAMCI also serves as the Fund's Transfer Agent. Transfer Agent services include, but are not limited to, account/certificate registration, processing of dividend and capital gains cheques, periodic preparation and mailing of shareholder statements and management reports, as required.

In consideration of the services to be rendered by the Transfer Agent, the Fund shall pay the Transfer Agent an amount equivalent to an annual fee of 0.15% of AUM as stipulated in the Transfer Agent Agreement between the Fund and SLAMCI. Fees will begin to accrue on the first day of the Fund's operations.

INVESTOR COMPLAINT HANDLING

In case of complaints, investors may contact:

Sun Life Asset Management Company, Inc. (SLAMCI)
 8th Floor, Sun Life Centre
 5th Avenue Corner Rizal Drive, Bonifacio Global City, Taguig City
 E-mail: sunlink@sunlife.com
 Website: www.sunlifefunds.com
 Telephone No.: 8-849-9888

For any inquiries and complaints relating to our services and products, the Investor may call SLAMCI's Client Care Center at 8-849-9888. If you are calling from the province, you may call toll-free at **1-800-10-SUNLIFE (1800-10-78-65433)** from any PLDT line. Client Care Center business hours are from 8:00 AM to 7:00 PM, Mondays to Fridays.

Investor may also send an e-mail at sunlink@sunlife.com or write a letter addressed to **Sun Life Asset Management – Investor Services**, 8F Sun Life Centre, 5th Avenue Corner Rizal Drive, Bonifacio Global City, Taguig 1634. Your complaints are logged in our system for monitoring purposes. SLAMCI endeavors to resolve your complaint at the soonest possible time. A company representative will reply to your complaint sent through e-mail within 24 hours upon receipt.

A Code of Business Conduct in dealing with sensitive information covers SLAMCI employees. Rest assured that all Investor information and details about any complaint would remain private and confidential. Investor may also check Sun Life's privacy policy at <https://apps.sunlife.com.ph/privacy>.

Alternatively, you may contact the Securities and Exchange Commission at <http://imessagemo.sec.gov.ph/login.php>. SLAMCI is regulated by the Securities and Exchange Commission (SEC).

DESCRIPTION OF SECURITIES TO BE REGISTERED

CAPITALIZATION

The Company was incorporated on January 19, 2000 with 200,000,000 authorized shares at an initial par value of P1.00 per share.

Approved Changes

On December 4, 2000, the Board of Directors and the shareholders held a special meeting where all present unanimously voted to increase the Company's authorized share capital by 300,000,000 (from 200,000,000 shares to 500,000,000 shares both with par value of P1.00), which was approved by the SEC on March 30, 2001.

On May 21, 2001, approval was obtained from the shareholders for the blanket increase of the Company's authorized share capital for up to P2,500,000,000 divided into 2,500,000,000 shares with a par value of P1.00.

Also, on May 21, 2001, the Board of Directors voted to increase the Company's authorized share capital by 200,000,000 shares (from 500,000,000 shares to 700,000,000 shares both with par value of P1.00), which was approved by the SEC on July 27, 2001.

On October 10, 2001, the Board of Directors approved to increase the Company's authorized share capital by 200,000,000 shares (from 700,000,000 shares to 900,000,000 shares both with par value of P1.00), which was approved by the SEC on December 21, 2001.

On May 29, 2002, the Board of Directors voted to increase the Company's authorized share capital by 1,600,000,000 shares (from 900,000,000 shares to 2,500,000,000 shares both with par value of P1.00), which was approved by the SEC on July 05, 2002.

On January 07, 2004, the SEC approved the Company's request to increase its authorized share capital by 1,300,000,000 shares (from 2,500,000,000 shares to 3,800,000,000 shares both with par value of P1.00).

On February 17, 2006 and June 28, 2013, the Board of Directors and shareholders, respectively, approved the reduction of the par value per share from P1.00 to P0.01. The SEC approved the change in the par value on May 27, 2014. On October 24, 2014, the application to amend the Registration Statement to reflect the change in par value per share was filed with the SEC. Said application was approved by the SEC on April 20, 2015.

Current State

As at June 30, 2019, the Company has 3,800,000,000 authorized and registered shares with a par value of P0.01 per share.

SECURITIES OF THE FUND

Each share of stock of the Fund is a voting stock with voting rights equal to every other outstanding share of stock of the same Fund, and subject to the following conditions:

1. **Distribution of Dividends.** Each shareholder has a right to any dividends declared by the Fund.

2. **Denial of Pre-emptive Rights.** No stockholder shall, because of his ownership of stock, have pre-emptive or other right to purchase, subscribe for, or take any part of any other securities convertible into or carrying options or warrants to purchase stock of the Fund.
3. **Right of Redemption.** The holder of any share of the Fund, upon its presentation to the Fund or to any of its duly authorized representatives, is entitled to receive by way of redemption approximately his proportionate share of the Fund's current net assets or the cash equivalent thereof.
4. **Modification of Rights of Shareholders.** The rights of shareholders of the Fund shall not be modified except by amendment of the Fund's Articles of Incorporation and/or By-Laws.

Other than the above and those provided by law, there are no other material rights accorded to the shareholders.

While DFFS holders are not shareholders (hence, they do not have the rights to vote and receive dividends), they have the right to ask for a return of their DFFS amounts at any time based on the NAVPS at the time of redemption

INTERESTS OF NAMED EXPERTS AND INDEPENDENT COUNSEL

LEGAL MATTERS

Certain legal matters under Philippine law will be passed upon for the Fund by Romulo Mabanta Buenaventura Sayoc & De Los Angeles Law Office. Except as otherwise disclosed herein, no independent counsel has or will receive any direct or indirect interest in the Fund or in any securities thereof (including options, warrants or rights thereto) or acted or will act as promoter, underwriter, voting trustee, director or employee of the Fund.

INDEPENDENT AUDITORS

The Financial Statements of the Fund together with the notes thereto have been examined by Navarro Amper & Company/ Deloitte Touche Tohmatsu ("Deloitte"), independent public accountants, as indicated in their report with respect thereto and included herein. The reports have been so included in reliance upon the authority of these experts in giving such reports. Deloitte has given, and not withdrawn, its consent to the inclusion of these reports as they appear herein.

Deloitte will continue being the external auditors for the Fund. Deloitte will not have any direct or indirect interest in the Fund or in any securities thereof (including options, warrants or rights thereto) nor has it acted at any time as promoter, underwriter, voting trustee, director, officer or employee of the Fund.

INFORMATION WITH RESPECT TO THE REGISTRANT

DESCRIPTION OF BUSINESS

The Fund

The Fund is a registered open-end investment company under R.A. 2629 and R.A. 8799. It was incorporated on January 19, 2000 under SEC Registration No. A199908715. It is engaged in the sale of its shares of stock and investment of the proceeds in high-quality debt instruments issued by the Republic of the Philippines and prime Philippine companies.

The Fund is part of the Sun Life Prosperity Funds (the "Funds"). The Sun Life Prosperity Funds make investing simple, accessible and affordable. The Sun Life Prosperity Funds offer a unique "family of funds" to choose from. The "family of funds" concept allows investors to modify their investment strategies over time, by letting them transfer from one fund to another, as their needs dictate, as much as ten (10) times a year without paying any fees.

Distribution

For a detailed discussion of the Fund's distribution methods, please refer to the section on "Plan of Distribution".

Competition

The Fund principally competes directly with the Unit Investment Trust Funds ("UITFs") offered by commercial banks, and other mutual funds in the Philippines in terms of returns and the associated risks of the return. The Fund's market strength is its wide distribution network that provides strategic distribution of Fund shares and the financial stability and reputation of its Investment Company Adviser, SLAMCI. The Fund intends to compete principally based on the reputation of SLAMCI for superior investment performance and corporate governance coupled with its distribution network and superior backroom operations.

The Fund participates in the mutual funds sector which is a sub-sector of the financial services industry. There are no national geographical boundaries as the nature of the industry and prevailing technology make it possible for the various players to offer their services to almost any place in the country.

In terms of net asset value, the group of funds managed by SLAMCI on a consolidated basis is the third largest in its field. Below are the top three (3) mutual fund companies in the Philippines in terms of Net Asset Value (NAV) as of June 30, 2019.

| Mutual Fund Company/Investment Company Adviser | Net Asset Value | Market Share |
|---|------------------------|---------------------|
| ALFM Mutual Funds | PHP 93.57 Billion | 36.6% |
| Philam Asset Management, Inc. | PHP 68.10 Billion | 26.6% |
| Sun Life Asset Management Co., Inc. | PHP 54.31 Billion | 21.3% |

In its category, the Fund is the third largest when combined with the Sun Life Prosperity GS Fund, Inc. Below are the top three (3) mutual fund companies primarily invested in Philippine Peso securities as of June 30, 2019:

| Mutual Fund Company | Net Asset Value | Market Share* |
|---|------------------------|----------------------|
| ALFM Peso Bond Fund, Inc. | PHP 45.3 Billion | 17.7% |
| Philam Bond Fund, Inc. | PHP 6.5 Billion | 2.5% |
| Sun Life of Canada Prosperity Bond Fund, Inc. and Sun Life Prosperity GS Fund, Inc. | PHP 4.3 Billion | 1.7% |

*as a percentage of the mutual funds industry AUM

ALFM Peso Bond Fund Inc. comprises 17.7% of the market, and capitalizes on the extensive distribution network of its affiliate, Bank of the Philippine Islands.

Transactions with and/or Dependence on Related Parties

SLAMCI is an affiliate of the Fund. It is also the Fund's Principal Distributor, Transfer Agent and Investment Company Adviser. For a fuller discussion, please see "Summary of Principal Agreements" and "Certain Relationships and Related Transactions."

Investment Objectives, Legal Restrictions and Limitation of Liabilities

The Fund aims to generate income in Philippine Pesos consistent with prudent management of the Funds' assets.

The Fund is governed by the following fundamental investment policies:

1. The Fund shall not issue senior securities.
2. The Fund shall not incur any further debt or borrowing unless at the time of its incurrence or immediately thereafter there is an asset coverage of at least three hundred percent (300%) for all its borrowings. In the event that such asset coverage shall at any time fall below three hundred percent (300%), the Fund shall within three (3) days thereafter, reduce the amount of its borrowings to an extent that the asset coverage of such borrowings shall be at least three hundred percent (300%).
3. The Fund shall not participate in any underwriting or selling group in connection with the public distribution of securities, except its own capital stock.
4. The Fund will generally maintain a diversified portfolio. Industry concentrations may vary at any time depending on the investment manager's view on the prospects.
5. The Fund shall not invest more than twenty percent (20%) of its net assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable law, if any.
6. The Fund shall not purchase or sell commodity futures contracts.
7. The proportion of the Fund's assets that shall be invested in each type of security shall be determined from time to time, as warranted by economic and investment conditions.
8. Subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions.
9. The Fund may use various techniques to hedge investment risks.
10. The Fund will not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

Policies with Respect to Security Investments

1. *Type of securities, which the registrants may invest in, and the proportion of the assets which may be invested in each such type of security.*

The Fund's objective is to generate as high a level of current income as is considered consistent with the preservation of capital and general fund liquidity. For purposes of liquidity, regulations require that each Fund invest a minimum of ten percent (10%) or if warranted under its liquidity contingency plan, five percent (5%) of the Fund's net assets in liquid or semi-liquid assets, such as:

- i. Treasury notes or bills, certificates of indebtedness issued by the BSP which are short-term, and other government securities or bonds and such other evidence of indebtedness or obligations, the servicing and repayment of which are fully guaranteed by the Republic of the Philippines;
- ii. Tradable Long-Term Negotiable Certificate of Time Deposits (LTNCTD)
- iii. Government debt securities where the issuer or the guarantor is a foreign government, sovereign or central bank with an international long-term issuer rating of investment grade.

- iv. Savings or time deposits with government-owned banks or commercial banks, provided that in no case shall any such savings or time deposit accounts be accepted or allowed under a "bearer" or "numbered" account or other similar arrangements.
- v. Money market instruments issued by Philippine regulated qualified buyers or those issued by an investment grade issuing body;
- vi. Other collective schemes wholly invested in liquid/semi-liquid assets.

2. *Percentage of assets, which the Fund may invest in the securities of any one issuer.*

The maximum investment of the Fund in any single enterprise or issuer shall not exceed the amount equivalent to fifteen percent (15%) of the Fund's net asset value, except obligations of the Philippine Government or its instrumentalities.

The Fund shall not invest, in aggregate more than twenty percent (20%) of its net assets in transferrable securities, money market securities, deposits and financial derivatives issued by a single entity or issuer.

Deposits of the Fund shall not exceed twenty percent (20%) of its net assets in a single bank/non-bank with quasi bank license excluding monies for liquidation of a revoked Investment Company.

3. *Percentage of outstanding securities of any one issuer, which the Fund may acquire.*

The total investment of the Fund shall not exceed ten percent (10%) of the outstanding voting securities of any investee company.

4. *Other Investment Restrictions*

Unless otherwise approved by the Commission, the investments of the Fund in the following shall not exceed five percent (5%) of the net assets of the Fund:

- i. Deposits placed with a non-investment grade or unrated deposit taking institution
- ii. Debt securities or money market instruments not dealt in an organized market or issued by an unrated or non-investment grade issuing body and
- iii. Over-the-counter financial derivatives with non-investment grade or unrated party, unless the derivatives are used for efficient portfolio management which the investment aggregate shall not exceed more than twenty percent (20%) of the assets of the Fund;
- iv. Unlisted shares issued by a related party.

The aggregate investments of (i), (ii), (iii), and (iv) shall not exceed ten percent (10%)

5. *Investments in Derivatives*

In investing in financial derivatives instruments for the Fund, the Fund Manager shall see to it that employs a risk-management process which captures the risks associated with the use of financial derivatives and satisfies all the following requirements:

- i. The total exposure to financial derivatives or embedded financial derivatives, including counterparty transactions, shall not exceed ten percent (10%) of the net assets of the Fund, or five percent (5%) of the net assets if the derivatives are not investment grade, unless the derivatives counterparty is used for efficient portfolio management which the investment aggregate shall not exceed more than twenty percent (20%);
- ii. The Fund shall invest five percent (5%) of its net assets to liquid assets to meet all its payment and delivery obligations

- iii. The Fund Manager shall not act as a counterparty to an OTC derivatives invested into by the Fund.
6. *Investment in other companies for the purpose of exercising control or management.*

The Fund has no intention of exercising control or management over other companies.
7. *The Fund shall not purchase from or sell to any of its officers or directors or the officers or directors of its Investment Adviser, Manager or Distributor or firms of which any of them are members, any security other than the Fund's own capital stock.*
8. *The total operational expenses of the Fund shall not exceed ten percent (10%) of its total investment fund or total net worth.*
9. *Until the SEC provides otherwise, the Fund shall not short sell securities or invest in any of the following:*
 - i. Margin purchases of securities (investment in partly paid shares are excluded),
 - ii. Commodity futures contracts,
 - iii. Precious metals, and
 - iv. Unlimited liability investments such as a general partnership.
10. *Minimum investment is PHP1,000.00 while subsequent investment is PHP1,000.00.*
11. SEC Memorandum Circular No. 10, series of 2006 requires that investment in bonds and evidence of indebtedness registered and traded on an organized market in a foreign country whose issue and issuer borrower are rated at least BBB.
12. Investments in foreign securities shall be in accordance with SEC Memorandum Circular No. 7, series of 2005, as amended entitled "Guidelines on the Evaluation of Foreign Investments by Mutual Fund Companies."

Limitation of Liabilities

To the extent allowed by law, the Fund and/or the Fund Manager's liability shall be limited to those arising from willful default or gross negligence. The Fund Manager shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Fund Manager, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the Fund. The investment risks, including but not limited to credit risk, market risk, taxation risk, regulatory risk, interest risk and liquidity associated with the Fund are to be borne solely by the investor. The liability of the investors is limited to their investments in the Fund.

Annual Shareholders' Meeting

The annual shareholders' meeting of the Fund shall be held at the Fund's principal office every fourth Wednesday of June of each year or on such other date as the board of directors may determine, unless such day is a legal holiday, in which case it shall be held on the next business day following.

Prevention of Money-Laundering and Terrorist Financing

As part of the Fund's responsibility for the prevention of money-laundering under the Anti-Money Laundering Act of 2001 (R. A. 9160), as amended, the Terrorism Financing Prevention and Suppression Act of 2012 (R.A. 10168) and other relevant rules and regulations, the Fund or an entity acting on its behalf may require evidence verifying the identity of a prospective purchaser of shares and the source of

the relevant funds. Whether or not such evidence will be required and, if so, the nature and extent of such evidence will depend on the particular circumstances. The Fund and any entity acting on its behalf reserve the right to request such information as considered necessary to verify the identity of a proposed purchaser of shares in each case, and the Fund has absolute discretion to refuse to accept a subscription for shares in the event of delay or failure in the provision of any such information required. The Fund and /or relevant government agencies shall immediately preserve the subject property or funds upon receipt of the notice of a freeze order, in accordance with the order of the court of competent jurisdiction or the AMLC. The owner or holder of the property or funds shall be given a copy of the notice of the freeze order.

Compliance with Data Privacy Act of 2012 (Republic Act No. 10173)

The investor acknowledges that the Company, its employees, duly authorized representatives, related companies, third party service providers and vendors, shall process and share his/her information with any person or organization to (i) service this account, (ii) process transactions and enforce this contract, and (iii) pursue its legitimate and lawful rights and interests and other purposes allowed under privacy laws and regulations.

The personal data of the investor shall be retained throughout the existence of his/her account(s) and/or until expiration of the retention limit set by laws and regulations from account closure and the period set for destruction or disposal of records. The investor certifies that he/she has read, understood and agree with the declarations and authorizations above, including Sun Life's privacy policy found in <https://apps.sunlife.com.ph/privacy>.

Compliance with Foreign Account Tax Compliance Act

In compliance with local and foreign regulatory requirements, the Fund requires the investor to notify the Fund in writing and provide the required details or documents within thirty (30) days from a change of your circumstances. Change of circumstances means any change in the investor's circumstances which results in the Fund being subject to tax reporting and withholding requirements under local and/or foreign laws applicable to the investor or investor's property (such as the US Foreign Account Tax Compliance Act). There is a change of circumstances if there is a change in the investor's contact information, identification documents, place of residence, citizenship of the owner or beneficiary, or other circumstances as defined under applicable laws;

Failure to accomplish the foregoing gives the Fund the right to exercise any of the following: a) continue the account on the same terms and conditions; b) continue the investment on the same terms and conditions and deduct from it any amounts that the Fund has to withhold under the applicable laws; or c) terminate your account. The right to terminate the account will only be exercised after the investor has failed to provide the required information within thirty (30) days from written notice from the Fund and only after the Fund is unable to transfer your policy or take any steps other than termination in order to comply with applicable laws.

Effect of Existing or Probable Governmental Regulations on The Business

Senate and congressional bills amending R. A. 2629, which is the main law that regulates the mutual fund industry, have been filed. The most prominent of these are the bills on the proposed Collective Investment Schemes Law ("CISL"). One of the noteworthy provisions of the CISL bills is the exemption of mutual fund companies from certain requirements of the Corporation Code as regards increasing ACS. If passed into law, this would be of possible benefit to the mutual fund companies which, with their numerous stockholders, find it difficult to obtain the votes of stockholders representing at least 2/3 of the outstanding capital stock to approve certain corporate actions. SLAMCI, through PIFA, participates in the hearing and deliberation of the CISL bill. SLAMCI expects the regulatory environment to improve with the passage of the CISL bill to the benefit of investors.

Major Risks Involved in the Business of the Fund

For a detailed discussion on the major risks involved in the business of the Fund, including procedures undertaken to identify, assess and manage such risks, please see "Risk Factors."

Employees

The Fund does not employ personnel. Day-to-day operations are carried out by SLAMCI pursuant to the terms and conditions of the Management Agreement and Distribution Agreement between the Fund and SLAMCI.

Shareholder's Privileges

Certain privileges granting reduced sales charge and waivers may be extended by SLAMCI to qualified investors who will apply for them.

The investor must notify SLAMCI at the time of transaction about his qualification and intention to avail and apply for specific privileges. Failure to notify SLAMCI ahead of time about his eligibility and intention to avail will allow SLAMCI to process the transaction subject to normal sales load charges.

SLAMCI reserves the right to approve or deny a shareholder's application for certain privileges according to the criteria it has set. These privileges may be revised or discontinued by SLAMCI at any time.

1. Waiver of Front End Sales Load (Option A) for qualified investors

Front-end zero load may be granted by SLAMCI to former participants in a benefit or retirement plan, who will convert his mutual fund retirement benefit and contribution into an individual, joint or ITF account with Sun Life Prosperity Funds. The same benefit may also be granted to participants of a retirement plan with at least 100 members and PHP5 Million or dollar equivalent in total asset value or any other requirements or qualifications that may be established by SLAMCI.

2. Free 10% Back End Redemption

An investor may be entitled to redeem up to 10% of his total shares under Back End without the application of a redemption fee or DSC subject to certain conditions as established by SLAMCI. An investor's free redemption entitlement shall be based on the total number of shares owned under Option B as of December 31 of the prior calendar year. This privilege may be extended only to partial redemptions and is not applicable to full redemptions of back-end investments. Redemption in excess of the allowed 10% will be subject to normal DSC.

This one-time privilege per year is not automatic and should be exercised by the investor. Free redemption entitlement is not cumulative. Unexercised entitlement cannot be carried forward to future redemptions within the same year or succeeding calendar years.

If redeemed after five (5) years, the investment shall no longer be subject to any redemption fee.

3. Reduced Sales Charge Plan

Combination Privilege

Investors may qualify for a reduced sales load by combining subscriptions to one or more of the Sun Life Prosperity Funds, under the following conditions:

1. The total AUM of the investor is at least PHP100,000.00 or its dollar equivalent, and this can be obtained by adding:

- The current subscription made by the investor and "member/s of the immediate family", as defined below; and
- The aggregate net asset value of all the outstanding subscriptions (at the close of the business day preceding the date of the current subscription) made by the investor and member/s of the immediate family.

2. The total subscription of the investor is at least PHP100,000.00 or its dollar equivalent, and this can be obtained by adding:

- The current subscription made by the investor and member/s of the immediate family; and
- The original value of all previous subscriptions, net of redemptions, made by the investor and member/s of the immediate family.

3. "Member of the immediate family" is defined as:

- Spouse
- Child
- Grandchild
- Parent
- Sibling
- Grandparents

4. The following accounts are not included for purposes of determining whether an investor qualifies under this privilege:

- Shares or investments held by an investor through a Retirement Plan/Defined Benefit Plan or other employer-employee sponsored benefit plan
- Shares held through a Trust Account under Institutional Dealers (account held in the name of the Financial Intermediary on the investor's behalf)
- Shares held by Corporations or business establishments of the investors.

This privilege is not automatic and should be exercised by the investor. Investors should provide all necessary information AT THE TIME OF PURCHASE regarding accounts eligible to be combined under this plan. Otherwise, SLAMCI will not retroact the privilege. SLAMCI reserves the right to revise or discontinue this privilege at any time.

Letter of Intent

A reduced sales load privilege may be granted if an investor has not yet accumulated PHP 5 Million or dollar equivalent worth of investment under his personal or qualified related accounts. An investor may avail of the lowest Option A sales load to all his investments within 12 calendar months, provided that he submits a Letter of Intent (LOI).

When an investor signs the LOI, SLAMCI agrees to charge the investor a reduced sales charge. The LOI does not obligate the investor to purchase additional shares. However, upon failure to comply with the LOI at the end of the 12-month period, SLAMCI will redeem enough shares equivalent to the additional sales charge to reflect the recalculated amount reflecting the actual purchase level.

SLAMCI will notify the client under this program at least one (1) month prior to the expiration of the LOI. SLAMCI reserves the right to revise or discontinue this privilege at any time.

DESCRIPTION OF PROPERTY

The Fund has financial assets in the form of cash and fixed income securities, with additional equity stock securities. It does not own any real property. As prescribed by SEC rules, all of the Fund's assets must be held by the custodian banks as enumerated on the inside back cover of this Prospectus.

LEGAL PROCEEDINGS

There is no material pending legal proceeding to which the Fund, its Fund Manager or any of its subsidiaries or affiliates is a party or in which any of its properties are the subject of the proceeding.

MARKET PRICE FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

The share of the fund are traded over-the-counter. Following are the historical highs and lows of the Fund's stocks for 2019, 2018 and 2017:

| | 2019 | | 2018 | | 2017 | |
|-------------------------|--------|--------|--------|--------|--------|--------|
| | HIGH | LOW | HIGH | LOW | HIGH | LOW |
| 1 st Quarter | 2.8901 | 2.7662 | 2.7974 | 2.7642 | 2.7439 | 2.6613 |
| 2 nd Quarter | 2.9594 | 2.8769 | 2.7734 | 2.7337 | 2.7666 | 2.7186 |
| 3 rd Quarter | - | - | 2.7861 | 2.7373 | 2.7699 | 2.7498 |
| 4 th Quarter | - | - | 2.7694 | 2.7376 | 2.7823 | 2.7706 |

The Fund's common stocks are available through SLAMCI as the Fund's Principal Distributor. More particularly, these stocks will be sold by SLAMCI's registered representatives and eligible securities dealers.

Holders

As of August 31, 2019, the Fund had 11,303 shareholders and 1,517,636,949 common shares outstanding.

Top Twenty (20) Shareholders

The list of Top 20 shareholders of the Fund, marked "Private and Confidential", is submitted to the SEC through confidential disclosure in order to protect the investors' privacy, which is a privilege they enjoy when they invest in other shared investment vehicles, such as unit investment trust funds, and when they invest in bank deposits.

Dividends

The Fund has not declared cash or stock dividends to date, but it has no restrictions that may limit its ability to pay dividends in the future.

The Board of Directors of the Fund has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Fund's unrestricted retained earnings. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Fund's profits, cash flows, capital expenditure, financial condition, and other factors and will follow SEC's guidelines on determining retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income

must be a bona fide income founded upon actual earnings or profits. Actual earnings or profits shall be the net income for the year based on the audited financial statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Fund's cash flows, capital expenditure, investment objective and financial condition, at least 10% of the actual earnings or profits may be declared by the Board of Directors as dividends.

Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Stock dividends paid on the Offer Shares are subject to approval by both the Board of Directors and the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Fund at a stockholders' meeting called for such purpose.

Under the Corporation Code, corporations with surplus profit in excess of 100% of its paid-in capital are required to declare dividends (cash or stock) and distribute it to its stockholders.

Cash dividends so declared will be automatically reinvested in additional shares on behalf of the shareholders, without sales charges, at the NAVPS on the payment date established for such dividends. As such, shareholders realize their gains when shares are redeemed. Shareholders may elect not to have dividends reinvested and receive payment in cash, net of tax.

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

Material Changes in the 2nd Quarter Financial Statements

Statement of Financial Position and Statements of Changes in Equity – June 30, 2019 vs. December 31, 2018

| For the Period Ended | 30-Jun-19 | 31-Dec-18 | Movement | Percentage (%) | MDAS |
|---|----------------------|----------------------|---------------------|----------------|--|
| | Unaudited | Audited | | | |
| Cash and cash equivalents | P 547,196,277 | P 209,398,379 | P 337,797,898 | 161.32% | The increase was mainly due to placements of short term time deposits. |
| Financial assets at fair value through profit or loss | 2,784,822,413 | 2,930,686,065 | (145,863,652) | -4.98% | The decrease was mainly due to disposals and maturities of fixed income investments during the period. |
| Financial assets at amortized cost | 584,016,900 | 579,799,384 | 4,217,516 | 0.73% | The increase was due to amortization of discount during the period. |
| Accrued interest receivable | 59,737,364 | 56,700,308 | 3,037,056 | 5.36% | Collection of interest depends on the scheduled interest payments of each asset. |
| Prepayments and other current assets | 130,317,978 | 25,382,585 | 104,935,393 | 413.41% | The increase pertains to sale of investments made at the end of the reporting period which are usually settled one (1) day after the transaction date. |
| Total Assets | 4,106,090,932 | 3,801,966,721 | 304,124,211 | 575.84% | |
| Accrued expenses and other payables | 4,939,971 | 55,294,962 | (50,354,991) | -91.07% | The decrease pertains to acquisition of fixed income investments made at the end of 2018 settled two (2) days after the transaction date. |
| Payable to Fund Manager | 4,583,645 | 4,361,018 | 222,627 | 5.10% | Slight increase was due to higher redemption fees payable to Fund manager during the period. |
| Total Liabilities | 9,523,616 | 59,655,980 | (50,132,364) | -85.96% | |
| Share capital | 37,303,995 | 37,303,995 | - | 0.00% | |
| Additional paid in capital | 7,045,314,992 | 7,044,804,847 | 510,145 | 0.01% | |
| Retained earnings | 3,444,614,808 | 3,184,234,459 | 260,380,349 | 8.18% | Net income for the second quarter of 2019. |
| Treasury Shares | (6,430,666,479) | (6,524,032,560) | 93,366,081 | -1.43% | |
| Net Assets | 4,096,567,316 | 3,742,310,741 | 354,256,575 | 6.75% | Higher net income was brought by both realized and unrealized gains from investments during the quarter. |
| Net Assets Value per Share | P 2.9597 | P 2.7658 | P 0.1938 | 7.01% | |

The Company was able to meet all its monetary obligations to its shareholders (for redemption) and creditors for the period covered. It does not foresee any event that could trigger a direct or contingent financial obligation that is material to its operations.

No material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities/other persons were created during the reporting period. Likewise, there are no known trends, events, or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations and liquidity.

There are no significant elements of income that did not arise from the Company's continuing operations.

Statement of Comprehensive Income for the Six months ended – June 30, 2019 vs. June 30, 2018

| | 30-Jun-19 | 30-Jun-18 | Movement | Percentage (%) | MDAS |
|--|---------------|---------------|--------------|----------------|---|
| | Unaudited | Unaudited | | | |
| Investment Income | P 148,958,259 | P 76,390,089 | P 72,568,170 | 95.00% | The increase was mainly due to realized trading gains from disposal of investments during the period compared to realized losses in the same period last year. Interest from cash equivalents also contributed to the increase. |
| Operating Expenses | 26,004,358 | 27,903,640 | (1,899,282) | -6.81% | Lower management fees were brought by lower AUM for the period as well as lower taxes and licenses, and custody and transfer fees for the period. |
| Net Unrealized Gains (Losses) on Investments | 145,793,458 | (100,653,682) | 246,447,140 | 244.85% | Increase due to impact of favorable market condition during the period. |
| Provision for Income Tax | 8,367,953 | 3,933,540 | 4,434,413 | 112.73% | Final taxes of interest income earned from fixed income investment. |
| Net Investment Income (Loss) | 260,379,406 | (56,100,773) | 316,480,179 | 564.13% | |

Average daily net asset value from January to June 2019 and January to June 2018 is PHP 3,850,104,945 and PHP 4,092,722,171, respectively.

There are no other significant events and transactions from the last annual reporting period that is required for disclosure in this quarter.

Top 5 Key Performance Indicators

The performance of a fund is important to its investors. Oftentimes, it is used when making investment decisions. That is why Key Performance Indicators (KPI), a set of quantifiable measures, is necessary to gauge its performance in terms of meeting the Fund's investment objective while consistently following its investment policy. The following are the top 5 KPIs related to the Fund:

1. **Total Return.** The performance of a mutual fund is always expressed in terms of its total return, which is the sum of the change in a fund's net asset value (NAV), its dividends and its capital gains distributions over a given period of time, net of its expenses.
2. **Market Conditions.** A fund's true performance potential needs to be evaluated within the context of the market environment prevailing during the different periods used.

It is most relevant to investors to measure the performance of a fund within a 5-year time frame as it will most likely cover a mix of market conditions that may be translated into a more reliable long-term indicator of the fund manager's investment management abilities.

3. **Benchmarks.** Benchmarking is one of the most important aspects of a mutual fund's total return performance. A fund's performance metrics only have meaning if they are compared to appropriate "guideposts," or benchmarks.

As for the Fund, considering that it is invested in high-quality debt instruments issued by the Republic of the Philippines and prime Philippine companies, its performance is measured against 95% of the Bloomberg Philippine Sovereign Bond Index 1 to 5 Years (BPHIL15 Index) + 5% 30-day Special Savings Account (SSA).

The BPHIL15 Index was identified as a replicable benchmark that appropriately reflects the investor risk profile of the Sun Life of Canada Prosperity Bond Fund.

The following table shows how the Fund performed vis-à-vis the BPHIL15 Index:

Total Return

| | Benchmark: 95% BPHIL15 Index + 5% 30-day SSA | Sun Life of Canada Prosperity Bond Fund |
|----------------------|---|--|
| YTD Return* | 7.87% | 6.99% |
| 1-Year Return | 7.09% | 8.12% |
| 3-Year Return | 7.49% | 4.17% |
| 5-Year Return | 19.79% | 11.18% |

*as of June 28, 2019

The benchmark may be changed by the Fund's Board of Directors from time to time.

4. **Peer Comparisons.** Mutual funds are also compared to their peers, or peer groups, and relevant fund categories. For example, it is common for investment research materials to compare a bond fund, like the Fund, to funds similar in nature (peers or peer group). While this information is made available to the Fund's investors, the same may be found in the website of the PIFA at www.pifa.com.ph.

5. **Asset Size.** Open-ended mutual funds grow their asset size in two ways:

- i. Increase in the value of the underlying assets as a result of the strong performance of equity securities and/or bonds in the fund's portfolio. When the underlying assets in a portfolio increase in value, the fund's asset size increases.
- ii. The inflow of investors' money. This is why a fund's asset size will continue to grow even if it has a negative return.

The increase in a fund's asset size signifies solid fund management skills which, combined with favorable market conditions backed by a strong economic outlook, illustrates how effectively a fund manager has performed and the extent to which value has been added through active management.

The second indicates investor confidence in the fund manager, the Fund, or both.

Most analysts check whether the performance of a mutual fund is attributable to personnel who have since left the fund. While there is no magic number when it comes to fund manager tenure, it should provide some investor comfort to know that with respect to the Fund, the Fund Manager and the Fund's top management have been with the Fund for at least five (5) years. Furthermore, SLOCPI having been in the business for decades combined with a record of consistent strong performance indicates a stability and resilience capable of withstanding the different stages of the business cycle.

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES

There has been no disagreement with Deloitte on any accounting and financial disclosures.

Audit and Audit-Related Fees

The audit fees for the calendar years 2017 and 2018 are PHP 322,976 and PHP 291,200, respectively. These fees pertain to the audit of the financial statements of the Fund in relation to statutory and regulatory filings.

There are no other assurance and related services rendered by the external auditor for the last two fiscal years that are reasonably related to the performance of the audit of the Fund's financial statements.

Tax Fees

There are no professional services rendered by the external auditor for the last two fiscal years for tax accounting, compliance, advice, planning and any other form of tax services.

All Other Fees

There are no other fees billed by the external auditor for any other products and services for the last two fiscal years.

The Fund's Audit and Compliance Committee reviews the client service plan and service fee proposal presented by the external auditor and recommends such for the approval of the Board of Directors, if found acceptable.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

Directors and Executive Officers

The Board of Directors is responsible for conducting all the businesses of the Fund. It shall exercise general supervision over the duties performed by the Investment Company Adviser, Distributor, Transfer Agent and Custodian of the Fund.

The Fund has five (5) directors, all of whom must be pre-screened and shortlisted by the Fund's Nomination Committee in accordance with the qualifications and disqualifications set forth in the Fund's Manual on Corporate Governance prior to their election. All elected directors hold office for one (1) year until their successors are elected annually by the stockholders during the annual meeting or adjournment thereof, or at any special meeting called for that purpose.

The following are the Fund's current directors and executive officers:

| Name | Citizenship | Position | Age | Term of Office |
|---------------------------------|-----------------------|----------------------|-----|----------------|
| Benedicto C. Sison | Filipino and American | Chairman /Director | 58 | 2018 |
| Maria Josefina A. Castillo | Filipino | President/Director | 46 | 2018 |
| Angela Aleli G. Quirino | Filipino | Independent Director | 75 | 2018 |
| Oscar M. Orbos | Filipino | Independent Director | 68 | 2018 |
| Oscar S. Reyes | Filipino | Independent Director | 73 | 2018 |
| Candy S. Esteban | Chinese | Treasurer | 41 | 2018 |
| Jemilyn S. Camania | Filipino | Corporate Secretary | 43 | 2018 |
| Anna Katrina C. Kabigting-Ibero | Filipino | Asst. Corp. Sec. | 39 | 2018 |
| Ajee T. Co | Filipino | Compliance Officer | 43 | 2018 |

Below is a description of each director/officer's business experience during the last 5 years.

BENEDICTO C. SISON

Chairman and Director

Mr. Benedicto C. Sison is currently the CEO and Country Head of the Sun Life group of companies in the Philippines. Prior to his election, he was the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to June 2018). He is also the Director and President of Sun Life Financial Philippine Holding Company, Inc. (July 2018). Mr. Sison is currently the Chairman and Director of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018). He is also the Chairman and Director of the Grepalife Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation, and a Director of Grepalife Asset Management Corporation (July 2018). He is the Trustee and Vice President of Sun Life Financial – Philippines Foundation, Inc., July 2018). He is currently a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and Chairperson of the Finance and Investments Committee of the Philippine Life Insurance Association (PLIA).

Mr. Sison served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance Corporation (July 2012 to September 2013) and Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director – Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).

He brings to the job a wealth of international finance experience gained primarily from ConAgra Foods, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra's US, India and Asia-Pacific Operations. He was the Finance Director for the Asia Pacific Region, based in China,

prior to joining Sun Life. Benedict also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Benedict is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He earned his Master's degree in Business Administration, Major in Finance/Accounting (1988) from the Graduate School of Management of the University of California Riverside. He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.

MA. JOSEFINA A. CASTILLO

President and Director

Maria Josefina A. Castillo is currently the Chief Financial Officer of Sun Life Financial Philippines (August 2015 to present) and the Treasurer of Sun Life of Canada (Philippines), Inc. Concurrently, she serves in the same capacity at Sun Life Financial Philippine Holding Company, Inc. She is currently the President and Director of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018).

Ms. Castillo is also the Treasurer of Sun Life Grepa Financial Inc., and Grepalife Asset Management Corporation, Inc. (November 2012 to present). She was the Treasurer of the three Grepalife Funds (Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation) (from November 2017 to June 2018), MS. Castillo was the Controller and Head of Financial Planning and Analysis (October 2013 to July 2015) and Head of Finance Integration (June 2011 to September 2013) of Sun Life of Canada (Philippines), Inc. She currently serves as the Vice President and Trustee of the Philippine Investments Funds Association (PIFA).

Ms. Castillo has over 20 years of extensive finance experience in the life insurance industry. Prior to joining Sun Life Financial Philippines, she was the Head of Regional Accounting and Control (June 2006-June 2011) and Manager of Asia Accounting (November 2003 to May 2006) of Sun Life Financial Asia Services Ltd. She also worked with CMG Philippines (1998-2003), Permanent Plans, Inc. (1996-1997) and Sycip, Gorres, Velayo & Co. (1994-1996).

Ms. Castillo is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants (PICPA). She earned her Bachelor of Science in Accountancy degree from the Miriam College Foundation, Inc. and her Masters of Business Administration from the University of the Philippines (Diliman). She is a Fellow, Life Management Institute (FLMI) and an Associate, Customer Service (ACS) of the LOMA.

OSCAR S. REYES

Independent Director

Mr. Oscar S. Reyes, is an Independent Director of the Sun Life Prosperity Dollar Advantage Fund, Inc. (2002 to present), Sun Life Prosperity Dollar Abundance Fund, Inc. (2005 to present), Sun Life of Canada Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc. (2011 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018). He is also an Independent Director of the Grepalife Dollar Bond Fund Corporation, Grepalife Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation ("Grepalife Funds") (2011 to present). His other positions are: member of the Advisory Board of the Philippine Long Distance Telephone Company (PLDT) (2010 to present); Advisory Council of the Bank of

the Philippine Islands (2016 to present); member of the Board of Directors of Manila Water Co., Inc. (2005 to present); Pepsi Cola Products Philippines, Inc. (Chairman) (2007 to present); PLDT Communications and Energy Ventures, Inc. (Director) (2013 to present); Basic Energy Corporation (Independent Director) (2007 to present); Cosco Capital Inc. (Independent Director) (2009 to present); Petrolift Inc. (Independent Director) (2007 to present) and Sun Life Financial Plans, Inc., (Independent Director) (2006 to present) among other firms. He is a Director of Manila Electric Company (2010 to present) where he also holds the position of President and Chief Executive Officer (2012 to present). He is also President of Meralco PowerGen Corporation (2010 to present) and Chairman of Meralco Industrial Engineering Services Corporation (MIESCOR) (2010 to present), CIS Bayad Center (2010 to present), Meralco Energy, Inc. (MEI) (2010 to present), Redondo Peninsula Energy, Inc. (2011 to present), MRrail Inc. (2015 to present), MSpectrum Inc. (2015 to present), Atimonan One Energy Inc. (2016 to present), and PacificLight Pte. Ltd (2013 to present). He is a Director of Asian Eye Institute (2010 to present); Republic Surety & Insurance Co., Inc. (2010 to present), and Clark Electric Development Corporation (2013 to present). He completed his Bachelor of Arts degree in Economics at the Ateneo de Manila University in 1965 (Cum Laude) and did post-graduate studies at the Ateneo Graduate School of Business, Waterloo Lutheran University and the Harvard Business School.

OSCAR M. ORBOS

Independent Director

Atty. Oscar M. Orbos, is an Independent Director of the Sun Life of Canada Prosperity Philippine Equity Fund, Inc. (2002 to present), Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc. (2010 to present), Sun Life Prosperity Philippine Stock Index Fund, Inc. (February 2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015 to present), Sun Life Prosperity World Voyager Fund, Inc. (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present, and Sun Life Prosperity Achiever Fund 2028, Inc. (2018). Atty. Orbos has a distinguished public service career, which started with his election as Congressman (1987 to 1990 and 1992 to 1995) and then as Governor of the Province of Pangasinan (1995 to 1998). He also served as Secretary of the Department of Transportation and Communication (1990) and then as Executive Secretary (1990 to 1991) under the administration of President Corazon C. Aquino. Atty. Orbos also serves Chairman of the Board of Alpha Insurance & Surety Co., Inc. (2000 to present) and as Partner of Orbos, Cabusora & Taguiam Law Office (1998 to present). He obtained his BS Economics and Bachelor of Laws from the University of the Philippines.

ALELI ANGELA G. QUIRINO

Independent Director

Atty. Aleli Angela G. Quirino, is an Independent Director of Sun Life of Canada Prosperity Bond Fund, Inc. (2000 to present), Sun Life of Canada Prosperity Balanced Fund, Inc. (2010 to present), Sun Life of Canada Money Market Fund, Inc. (2004 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present) and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018). She is also an Independent Director of the Grepalife Dollar Bond Fund Corporation, Grepalife Balanced Fund Corporation, and Grepalife Fixed Income Fund Corporation ("Grepalife Funds") (2011 to present). She is currently a Senior Counsel of Angara Abello Concepcion Regala & Cruz Law Offices (ACCRA Law). She also serves as Director-Treasurer of SysNet Integrators, Inc. (2001 to present), EP2, Inc. (2003 to present), Ideawurx Inc. (2001 to present), ELC Beauty, Inc./Estee Lauder Phils. (2002 to present), Vani-Txt, Inc. (2005 to present), and the Jejecom, Inc. (2011 to present), among others. She also serves as a Director of Anglo-Eastern Crew Management (SPV-AMC), Inc. (1999 to present), Plaka Athena Holdings Corporation (2005 to present), New Pacific Resources Management (SPV-AMC), Inc. (2007 to present), LNC (SPV) – AMC Corp. (2005 to present), and LNC 3 Asset Management, Inc. (2006 to present). She is the Vice-Chairman and Trustee of Ateneo de Manila Law Alumni Association, Inc. (2008 to present), and Asian Patent Attorney Association (2012 to present). She is also the Vice-President and Philippine Councilor of ASEAN Intellectual Property Association (2015 to present) and Vice-President and ExCom

Member of Association Internationale pour la Protection de la Propriete Intellectuelle (2004 to present). She is the Trustee of Cancare Foundation, Inc. (2010 to present), Trustee-Treasurer of Intellectual Property Foundation, Inc. (1998 to present), and Trustee-Corporate Secretary of Assumption College, Inc. (1996 to present). Atty. Quirino received her Bachelor of Arts and Bachelor of Science in Education (magna cum laude) from Assumption College and Bachelor of Laws (with honors) from the Ateneo de Manila University.

CANDY S. ESTEBAN

Treasurer

Ms. Esteban is the Treasurer of sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., (2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2016 to present), Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), and the Sun Life Asset Management Company, Inc. (2015 to present). She is concurrently the Head of Financial Planning and Analysis for Sun Life of Canada (Philippines), Inc. Prior to joining the Fund, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, both leading global banking institutions. She is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

JEMILYN S. CAMANIA

Corporate Secretary

Atty. Jemilyn S. Camania is the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., (2005 to present) Life Prosperity Dynamic Fund, Inc. (2012 to present), Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2015 to present), Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), Great Life Financial Assurance Corporation 2012 to present), Grepalife Asset Management Corporation, the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2011 to present); and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc (2011 to present).

With over sixteen (16) years of experience, Atty. Camania started at Sun Life as Assistant Counsel in 2004, and then moved up the ranks to become Counsel (2007 to 2011) and Senior Counsel (2011 to 2012). She is currently Sun Life's Deputy General Counsel (2012 to present) and Head of General Corporate Services (from 01 May 2016). In April 2016, she was appointed in a concurrent capacity as Senior International Counsel for Sun Life Financial Asia. Prior to joining Sun Life, she worked as an Associate at the Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004).

Atty. Camania received her Bachelor of Arts in Psychology (1992) and Bachelor of Laws (2001) degrees from the University of the Philippines (Diliman). She was called to the Bar in 2002. She is also a Fellow, Life Management Institute (2010), Professional, Customer Service (with honors) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA).

ANNA KATRINA C. KABIGTING-IBERO

Assistant Corporate Secretary

Atty. Anna Katrina C. Kabigting-Ibero is the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc. (2016 to present), Sun Life Financial Plans, Inc. (2016 to present), the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018), Great Life Financial Assurance Corporation (2017 to present), Grepalife Asset Management Corporation (2016 to present), and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (July 2018).

Prior to joining Sun Life in 2014, Atty. Kabigting-Ibero worked as an Associate Lawyer at the David Cui-David Buenaventura and Ang Law Offices (2006 to 2010). She later joined the Bank of the Philippine Islands as Legal and Compliance Officer of the bank's Asset Management and Trust Group (2010 to 2014). Atty. Kabigting-Ibero received her Bachelor of Arts Major in Legal Management (2000) and Bachelor of Laws (2005) from the University of Santo Tomas. She was called to the Bar in 2006.

AJEE T. CO

Compliance Officer

Atty. Ajee T. Co is the Compliance Officer of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), Sun Life Grepa Financial, Inc., Grepalife Asset Management Corporation, Great Life Financial Assurance Corporation, and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2017 to present). She is responsible for leading the Compliance team in the Philippines in the development and implementation of programs and systems to support the overall Sun Life Compliance strategy and in partnering with business leaders to identify, assess, and mitigate compliance risks.

Atty. Co brings to Sun Life more than 18 years of experience, coming most recently from Standard Chartered Bank as Compliance Head for seven years after two years as Wholesale Banking Compliance Adviser. Prior to this, she was Assistant Vice- President – Legal & Compliance Officer at Pru Life Insurance Corporation of UK for almost three years. She is a former Associate Lawyer at Siguion-Reyna, Montecillo & Ongsiako Law Offices and Senior Associate at Sycip, Gorres, Velayo & Co. Market Circle 1, Tax Group.

Atty. Co graduated from the University of the Philippines (Diliman) with a degree in Bachelor of Laws and from the De La Salle University-Taft with a degree in Bachelor of Science in Accountancy. She ranked 8th in the CPA Board Examinations in 1994.

Officers and Directors of the Investment Company Adviser (SLAMCI)

LEO M. GREPIN

Chairman and Director

Mr. Leo M. Grepin, Canadian, is the President of Sun Life Financial - ASEAN, responsible for overseeing the four ASEAN countries (Philippines, Indonesia, Vietnam and Malaysia) and Sun Life's regional distribution and marketing team from 01 April 2019. In this new role, he creates opportunities to integrate and leverage efforts across ASEAN's fast-growth, emerging insurance markets and help country leaders develop their Client for Life strategies to differentiate versus peers and drive brand engagement and business growth across these markets. Prior to this, Mr. Grepin was SVP, Individual Insurance & Wealth of Sun Life Canada. Leo reports to Mr. Claude A. Accum, President of Sun Life Financial – Asia.

Mr. Grepin obtained his Bachelor of Engineering in Honours Mechanical Engineering from McGill University in 1996 and his Science Masters in Aeronautics and Astronautics from the Massachusetts Institute of Technology in 1998.

ERLINDA S. ECHANIS

Independent Director

Dr. Echanis, is an Independent Director of SLAMCI. Before that, she was an independent director of the Sun Life Prosperity GS Fund, Inc. (2004 to 2009) and Sun Life of Canada Prosperity Balanced Fund, Inc. (1999 to 2009). She also serves as an Independent Director of GAMC. She is a distinguished member of the academe, having served as Dean of the UP Virata School of Business (formerly College of Business Administration, University of the Philippines). A Certified Public Accountant, she has been published locally and internationally on subjects such as the fundamentals of management, investment management, financial reporting, corporate finance and the Philippine stock market. She is also the President of Mayer Consultants, Inc. (1997 to present). Dr. Echanis received her Bachelor of Science in Business Administration (major in Accounting) (cum laude), Master of Business Administration and Doctor of Business Administration from the University of the Philippines.

FRANCISCO S.A. SANDEJAS

Independent Director

Dr. Francisco S.A. Sandejas is the Founder and Managing Director of Narra Ventures from December 2001 to present, a boutique early-stage investment group that has invested in over 35 high-technology companies, with some notable companies being Inphi (NYSE:IPHI), SiRF (NASDAQ: QCOM), Amulaire, Quintic (NASDAQ: NXPI), Calypto (NASDAQ: MENT) and Sandbridge.

Mr. Sandejas is also the Founder and CEO of Xepto Digital Education from October 2007 to present, a system developer and integrator of the most innovative platform for the delivery of Digital Education content and tools for schools of the developing world. He also founded and chairs Stratpoint Technologies, Inc. from October 2005 to present, one of Southeast Asia's leading software consulting firms for Digital Transformation.

Mr. Sandejas also serves as Independent Board member and Chairman of the Technology Steering Committee of UnionBank of the Philippines from June 2014 to present. He is an Independent Director of Sun Life of Canada (Philippines), Inc. from 2016 to present.

Mr. Sandejas is an active trustee of the Philippine Development Foundation from 2013 to present and co-founder of the Brain Gain Network (www.BGN.org) from 1992 to present, he advises various agencies of the Philippine Government, De La Salle University and the University of the Philippines. He has worked at H&Q Asia Pacific, Applied Materials and Silscape.

Mr. Sandejas graduated with a B.S. Applied Physics degree (*summa cum laude*) from the University of the Philippines. In 1989, he was awarded Ten Outstanding Students of the Philippines. At Stanford

where he completed his Ph.D. and M.S. in Electrical Engineering, he co-invented the Grating Light Valve (GLV), one of Stanford's top IP money-makers. Also, he holds 5 international patents in nanotechnology and optoelectronics.

BENEDICTO C. SISON

Director

Mr. Benedicto C. Sison is currently the CEO and Country Head of the Sun Life group of companies in the Philippines. Prior to his election, he was the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to June 2018). He is also the Director and President of Sun Life Financial Philippine Holding Company, Inc. (July 2018). Mr. Sison is currently the Chairman and Director of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018). He is also the Chairman and Director of the Grepalife Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation, and a Director of Grepalife Asset Management Corporation (July 2018). He is the Trustee and Vice President of Sun Life Financial – Philippines Foundation, Inc., July 2018). He is currently a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and Chairperson of the Finance and Investments Committee of the Philippine Life Insurance Association (PLIA).

Mr. Sison served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance Corporation (July 2012 to September 2013) and Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director – Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).

He brings to the job a wealth of international finance experience gained primarily from ConAgra Foods, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra's US, India and Asia-Pacific Operations. He was the Finance Director for the Asia Pacific Region, based in China, prior to joining Sun Life. Benedict also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Benedict is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He earned his Master's degree in Business Administration, Major in Finance/Accounting (1988) from the Graduate School of Management of the University of California Riverside. He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.

VALERIE N. PAMA

President

Ms. Valerie N. Pama, is currently the Director and President of Sun Life Asset Management Company, Inc. (2011 to present). Ms. Pama was formerly Director of ten (10) Sun Life Prosperity Funds, i.e. Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity

GS Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc. (2011 to June 2018), Sun Life Prosperity Dynamic Fund, Inc. (2012 to June 2018), Sun Life Prosperity Philippine Stock Index Fund, Inc. (December 2014 to June 2018), Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015 to June 2018), Sun Life Prosperity World Voyager Fund, Inc. (September 2015 to June 2018) and Sun Life Prosperity Dollar Starter Fund, Inc. (2017 to June 2018) and formerly Director of the three (3) Grepalife Mutual Funds i.e. Grepalife Dollar Bond Fund Corporation, Grepalife Balanced Fund Corporation, and Grepalife Fixed Income Fund Corporation (2011 to June 2018). Ms. Pama was formerly the President of the Sun Life Prosperity Funds and the Grepalife Mutual Funds (2011 to 2012). She also served as the Chief Operating Officer of Sun Life Asset Management Company, Inc. (2011 to 2012) before being appointed as its President in 2013.

Ms. Pama is a veteran banker, having been in the industry for more than 20 years. She started her career with Citibank N.A. in 1990 as a Management Associate, wherein she obtained exposure in various segments of the business, assuming progressively senior roles over the years. She had worked in treasury/capital markets, loans, equity sales, customer funding sales, brokerage and money market sales. By the time she retired from Citibank N.A. in 2009, Ms. Pama was the President of Citicorp Financial Services and Insurance Brokerage Inc.

Prior to joining Sun Life, Ms. Pama was a product development consultant for ING Bank's Investment Management Group.

Ms. Pama was in the Philippine Investment Funds Association (PIFA) Board of Advisors. She is currently a member of the Board of Trustees of and was elected Chairman from 2013-2015. This enabled her to represent the mutual fund industry in advocating investor literacy, customer protection and regulatory advancements to government agencies, key market players and the general public.

Ms. Pama is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering. She obtained her MBA in International Business and Finance, with a minor in Business Economics from Katholieke Universiteit Leuven in Belgium. She was awarded With Distinction by the university for her exemplary academic performance on her final year.

CANDY S. ESTEBAN

Treasurer

Ms. Esteban is the Treasurer of sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc.; Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., (2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2016 to present), Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), and the Sun Life Asset Management Company, Inc. (2015 to present). She is concurrently the Head of Financial Planning and Analysis for Sun Life of Canada (Philippines), Inc. Prior to joining the Fund, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, both leading global banking institutions. She is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

JEMILYN S. CAMANIA

Corporate Secretary

Atty. Jemilyn S. Camania is the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, the sixteen Sun Life Prosperity Funds i.e.,

Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., (2005 to present) Life Prosperity Dynamic Fund, Inc. (2012 to present), Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2015 to present), Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), Great Life Financial Assurance Corporation 2012 to present), Grepalife Asset Management Corporation, the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2011 to present); and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc (2011 to present).

With over sixteen (16) years of experience, Atty. Camania started at Sun Life as Assistant Counsel in 2004, and then moved up the ranks to become Counsel (2007 to 2011) and Senior Counsel (2011 to 2012). She is currently Sun Life's Deputy General Counsel (2012 to present) and Head of General Corporate Services (from 01 May 2016). In April 2016, she was appointed in a concurrent capacity as Senior International Counsel for Sun Life Financial Asia. Prior to joining Sun Life, she worked as an Associate at the Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004).

Atty. Camania received her Bachelor of Arts in Psychology (1992) and Bachelor of Laws (2001) degrees from the University of the Philippines (Diliman). She was called to the Bar in 2002. She is also a Fellow, Life Management Institute (2010), Professional, Customer Service (with honors) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA).

ANNA KATRINA C. KABIGTING-IBERO
Assistant Corporate Secretary

Atty. Anna Katrina C. Kabigting-Ibero is the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc. (2016 to present), Sun Life Financial Plans, Inc. (2016 to present), the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018), Great Life Financial Assurance Corporation (2017 to present), Grepalife Asset Management Corporation (2016 to present), and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (July 2018).

Prior to joining Sun Life in 2014, Atty. Kabigting-Ibero worked as an Associate Lawyer at the David Cui-David Buenaventura and Ang Law Offices (2006 to 2010). She later joined the Bank of the Philippine Islands as Legal and Compliance Officer of the bank's Asset Management and Trust Group (2010 to 2014). Atty. Kabigting-Ibero received her Bachelor of Arts Major in Legal Management (2000) and Bachelor of Laws (2005) from the University of Santo Tomas. She was called to the Bar in 2006.

AJEE T. CO
Compliance Officer

Atty. Ajee T. Co is the Compliance Officer of Sun Life of Canada (Philippines), Inc., Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life

Prosperity Dynamic Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), Sun Life Grepa Financial, Inc., Grepalife Asset Management Corporation, Great Life Financial Assurance Corporation, and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2017 to present). She is responsible for leading the Compliance team in the Philippines in the development and implementation of programs and systems to support the overall Sun Life Compliance strategy and in partnering with business leaders to identify, assess, and mitigate compliance risks.

Atty. Co brings to Sun Life more than 18 years of experience, coming most recently from Standard Chartered Bank as Compliance Head for seven years after two years as Wholesale Banking Compliance Adviser. Prior to this, she was Assistant Vice- President – Legal & Compliance Officer at Pru Life Insurance Corporation of UK for almost three years. She is a former Associate Lawyer at Siguion-Reyna, Montecillo & Ongsiako Law Offices and Senior Associate at Sycip, Gorres, Velayo & Co. Market Circle 1, Tax Group.

Atty. Co graduated from the University of the Philippines (Diliman) with a degree in Bachelor of Laws and from the De La Salle University-Taft with a degree in Bachelor of Science in Accountancy. She ranked 8th in the CPA Board Examinations in 1994.

Incorporators

The following are the incorporators of the Fund:

1. Mr. Caesar P. Altarejos, Jr.
2. Mr. Henry Joseph M. Herrera
3. Mr. Raoul Antonio E. Littaua
4. Ms. Rizalina G. Mantaring
5. Ms. Esther C. Tan
6. Mr. Rolando Robles

Significant Employees

There is no "significant employee" as defined in Part IV (A) (2) of SRC Rule 12 (i.e., any person who is not an executive officer of the corporation but who is expected to make a significant contribution to the business)

Family Relationships

None of the current directors or officers is related to each other up to the 4th civil degree of affinity or consanguinity.

Involvement in Certain Legal Proceedings

None of the directors or executive officers of the Fund and the Fund Manager has been involved during the past five (5) years in any legal proceeding which is material to an evaluation of their ability or integrity to serve as such, including, bankruptcy petition, conviction by final judgment, domestic or foreign criminal proceeding, being subject to any order, judgment or decree, or violation of a securities, banking or commodities law.

COMPLIANCE WITH LEADING PRACTICES ON CORPORATE GOVERNANCE

All of the directors and officers of the Fund have attended seminars on corporate governance given by an SEC-accredited provider. The Board reviews and updates its Manual on Corporate Governance ("Manual") at least annually to ensure that it is kept abreast of global leading practices and principles on good corporate governance. To measure or determine the level of compliance of the Board of Directors and Management with the Manual, the Compliance Officer is empowered to: a) Monitor compliance with the provisions and requirements of this Manual; b) Determine violation/s of the Manual and recommend the penalty for violation thereof for further review and approval of the Board; c) Identify and monitor compliance with the rules and regulations of regulatory agencies, and take appropriate corrective measures to address all regulatory issues and concerns; d) Appear before the Commission upon summons on matters relative to this Manual that need to be clarified by the same; and e) Issue a certification every January 30th of the year or on such date as may be determined by the proper regulatory authority on the extent of the Fund's compliance with this Manual for the completed year, explaining the reason/s for the latter's deviation from the same. Furthermore, the directors accomplish a Board Effectiveness Questionnaire annually to determine their level of compliance, as well as top management's. There have been no deviations from the Manual.

EXECUTIVE COMPENSATION

The Fund's executive officers and directors who are officers and/or employees of SLOCPI and/or SLAMCI do not receive any form of compensation as such from the time of their appointments up to the present.

The Fund's directors who are not officers and/or employees of SLOCPI and/or SLAMCI (i.e., "Independent Directors") receive a per diem for their attendance at regular or special meetings of the Board at the rate of PHP 20,000.00 per meeting per Independent Director (the Fund has three [3] Independent Directors). There are no other forms of compensation which such Independent Directors are entitled to receive for meetings attended, other than said per diem and a retainer's fee not to exceed PHP 15,000.00 per quarter. Payment of such retainer's fee shall be shared by the Fund with the other Sun Life Prosperity Funds which the Independent Director also serves, provided that each Independent Director shall receive only a maximum of PHP 15,000.00 per quarter from all the Sun Life Prosperity Funds combined. There are no standard arrangements, employment contracts, termination of employment, change-in-control or other arrangements with the directors. Such remuneration to be paid for by the Fund may be adjusted in the future as may be warranted by existing fund levels and other factors.

Total actual per diem received by the Fund's Independent Directors for years 2017 and 2018 which includes the retainer's fee were PHP 182,750 and PHP 274,492.22, respectively. For year 2019, in which there will be at least four (4) Board meetings, the Fund forecasts a total Independent Directors' per diem of at least PHP 254,615.38.

SECURITY OWNERSHIP OF CERTAIN RECORD AND BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership of Certain Record and Beneficial Owners as of 30 June 2019

| Title of Class | Name and address of Record or Beneficial Owner | Relationship with Issuer | Relationship with Record Owner | Citizenship | Number of shares held | Percent of Class |
|----------------|--|--------------------------|--------------------------------|-----------------------|-----------------------|------------------|
| Common | Benedicto C. Sison | Director | R | Filipino and American | 1 | 0.0000% |
| Common | Maria Josefina A. Castillo | Director | R | Filipino | 1 | 0.0000% |
| Common | Oscar S. Reyes | Director | R | Filipino | 1 | 0.0000% |
| Common | Oscar M. Orbos | Director | R | Filipino | 1 | 0.0000% |
| Common | Aleli Angela G. Quirino | Director | R | Filipino | 1 | 0.0000% |

The Directors may be reached through the Corporate Secretary, 6th Floor, Sun Life Centre, 5th Avenue Corner Rizal Drive, Bonifacio Global City, Taguig City.

Security Ownership of Management as of 30 June 2019

| Title of Class | Name of Owner | Number of Shares | Nature of Ownership | Citizenship | Percent of Class |
|----------------|----------------------------|------------------|---------------------|-----------------------|------------------|
| Common | Benedicto C. Sison | 1 | R | Filipino and American | 0.0000% |
| Common | Maria Josefina A. Castillo | 1 | R | Filipino | 0.0000% |
| Common | Oscar S. Reyes | 1 | R | Filipino | 0.0000% |
| Common | Oscar M. Orbos | 1 | R | Filipino | 0.0000% |
| Common | Aleli Angela G. Quirino | 1 | R | Filipino | 0.0000% |

Voting Trust Holders of 5% or More

No holder of five percent (5%) or more of the Fund's common shares has a voting trust or similar agreement that vests voting rights or other powers to a voting trustee.

Changes in Control

There has been no change in control of the Fund since the beginning of the last fiscal year. There is no arrangement which may result in a change in control of the registrant.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

The following are the interlocking directors and officers of SLAMCI and the Fund:

| Director/Officer | Fund | SLAMCI |
|---------------------------------|-------------------------------|-------------------------------|
| Benedicto C. Sison | Chairman and Director | Director |
| Jemilyn S. Camania | Corporate Secretary | Corporate Secretary |
| Anna Katrina C. Kabigting-Ibero | Assistant Corporate Secretary | Assistant Corporate Secretary |
| Candy S. Esteban | Treasurer | Treasurer |
| Ajee T. Co | Compliance Officer | Compliance Officer |

Other than these interlocking directors and officers, management and members of the Board of Directors of the Fund are not involved in any companies that the Fund deals with.

SUMMARY OF PRINCIPAL AGREEMENTS

The following is a summary of the material terms of the principal agreements related to the business of the Fund and should not be considered to be a full statement of the terms and provisions of such agreements. Accordingly, the following summary is qualified by reference to each agreement and is subject to the full text of each agreement.

MANAGEMENT AGREEMENT

The Fund and SLAMCI entered into a Management Agreement on October 12, 2018 in order for SLAMCI to provide certain services to the Fund, such as: investment and re-investment of the assets, preparation and submission of such information and data relating to the Fund; coordination of the activities; preparation of reports, circulars and notices and other information as may be required; representation with government offices; accounting, bookkeeping, clerical and other administrative facilities; provision of office space and other administrative facilities to the Fund; and carrying out of due diligence with respect to any broker through whom the Fund deals in the conduct of its investment operations.

The Management Agreement is presented annually to the Board of Directors for its approval.

SLAMCI may, without need of prior approval of or prior notification to the Fund, purchase and sell securities or make other investments for the account of the Fund, within the limits of the Fund's investment objectives, policies or guidelines and subject to the provisions of R. A. 2629.

The Fund agrees to pay SLAMCI an annual fee of 0.50% of AUM, provided that in no case may the total compensation to SLAMCI exceed any maximum limit under R. A. 2629.

DISTRIBUTION AGREEMENT

The Fund and SLAMCI executed a Distribution Agreement notarized on October 12, 2018 in order for SLAMCI to act as Principal Distributor and sell shares on a best efforts basis of the capital stock of the Fund at a public offering price equal to the NAVPS in effect at the time of the sale and the sales commission payable to SLAMCI. The Distribution Agreement is presented annually to the Board of Directors for its approval.

The Fund agrees to pay SLAMCI an annual fee of 0.50% of AUM, provided that in no case may the total compensation to SLAMCI exceed any maximum limit under R. A. 2629.

TRANSFER AGENCY AGREEMENT

The Fund and SLAMCI have executed a Transfer Agency Agreement notarized on October 12, 2018 for SLAMCI to perform transfer agency services for the Funds. This agreement became effective on September 15, 2018 and shall be deemed automatically renewed every year thereafter, unless SLAMCI or the Fund shall have notified the party in writing at least sixty (60) days prior to the intended effective date of termination of its intention not to renew the agreement.

The Fund agrees to pay to SLAMCI, as compensation for the latter's services and facilities, an annual fee equivalent to fifteen (15) basis points (.15%) of AUM. Provided, however, that in no case may the total compensation to SLAMCI exceed any maximum limit prescribed under the law, rule and/or regulations.

CUSTODY AGREEMENTS

All proceeds from the sale of shares/securities, including the original subscription/payments at the time of incorporation constituting the paid-in capital of the Fund shall be held by the designated custodian banks.

The Fund agrees to pay to their custodian banks, as compensation for the latter's services and facilities, an annual fee equivalent of up to 0.02% of average assets under management. In no case may the total compensation to the custodian banks exceed any maximum limit prescribed under the law, rule and/or regulations.

INSTRUMENTS OR STATEMENTS DEFINING THE RIGHTS OF SECURITY HOLDERS

There are no instruments defining the rights of security holders, including indentures as well as any documents or statements to security holders. There are likewise no published reports regarding matters submitted to the vote of security holders.

TAXATION


Investors are advised to consult their own professional advisers as to the tax implications of subscribing for, purchasing, holding, and redeeming shares of the Fund. Tax related laws, rules and regulations are factors that are subject to rapid change and which could detrimentally affect the performance of the Fund.

SIGNATURES

Pursuant to the requirements of the Code, this Amended Registration Statement is signed on behalf of the Registrant by the undersigned, thereunto duly authorized, in City of Makati on _____, 2018.

By: 'SEP 27 2019|

SUN LIFE OF CANADA PROSPERITY BOND FUND, INC.
Investment Company


BENEDICTO C. SISON
Chairman/Director


MARIA JOSEFINA A. CASTILLO
President/Director

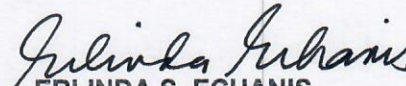

ALELI ANGELA G. QUIRINO
Director


CANDY S. ESTEBAN
Treasurer


JEMILYN S. CAMANIA
Corporate Secretary

SUN LIFE ASSET MANAGEMENT COMPANY, INC.
Fund Manager


BENEDICTO C. SISON
Director


ERLINDA S. ECHANIS
Director



VALERIE N. PAMA
President

SEP 27 2019

SUBSCRIBED AND SWORN to me before this ____ day of _____ 2019, affiants exhibiting to me their identification, as follows:

| <u>Name</u> | <u>Passport No/ Driver's License</u> | <u>Date/Place of Issuance</u> |
|----------------------------|--|---------------------------------------|
| Benedicto C. Sison | P2684321A | April 11, 2017 / DFA-Manila |
| Maria Josefina A. Castillo | P2050182A | February 28, 2017 / DFA-Manila |
| Aleli Angela G. Quirino | EC8516762 | August 19, 2016 / DFA-NCREast |
| Candy S. Esteban | N02-95-277891 | Quezon City, Philippines |
| Jemilyn S. Camania | EC2498769 | October 22, 2014 / DFA-NCR South |
| Erlinda S. Echanis | EC3476431 | February 18, 2015 / DFA-NCR Northeast |
| Valerie N. Pama | P1484048A | January 6, 2017 / DFA-Manila |

Doc. No. 376;
Page No. 77;
Book No. 159;
Series of 2019.


ATTY. JOHN DOMINGO A. PONCE, JR.
NOTARY PUBLIC
(APPOINTMENT No. M-87 / MAKATI CITY
UNTIL DECEMBER 31, 2019)
(PYR No. 7333128 / 01-3-2019 / MAKATI CITY
IRP No. 055600 / 11-27-2018 / RIZAL
MCLE COMPLIANCE No. VI-0027026 / 05-28-2019
ROLL No. 36452 / TIN No. 106-099-102-000
Unit G-14 Makati Executive Tower 3
Sen. Qili Puyat Avenue, Pio del Pilar,
Makati City, Metro Manila