



# OMNIBUS PROSPECTUS

March 2017

## RISK DISCLOSURE STATEMENT

### 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 for these securities.

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

### PRUDENCE REQUIRED

The risk 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.

### PROFESSIONAL ADVICE

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

## EXECUTIVE SUMMARY

This Prospectus relates to the offer for subscription of the Sun Life Prosperity Funds of the following shares at an offer price of the current Net Asset Value per Share (NAVPS):

PHILIPPINE PESO FUNDS	Bond Fund	Balanced Fund	Dynamic Fund	GS Fund	Money Market Fund	Phil Equity Fund	Phil. Stock Index Fund
SHARES	3.8 Billion	5 Billion	5.2 Billion	1 Billion	400 Million	4.5 Billion	1.9 Billion
PAR VALUE	PHP 0.01	PHP 0.01	PHP 0.01	PHP 0.01	PHP 0.01	PHP 0.01	PHP 0.01

U.S. DOLLAR FUNDS	Dollar Advantage Fund	Dollar Abundance Fund	Dollar Wellspring Fund	World Voyager Fund
SHARES	33.2 Million	10 Million	6 Million	6 Million
PAR VALUE	PHP 1.00	PHP 1.00	PHP 1.00	PHP 1.00

The shares are being offered in the Philippines through Sun Life Asset Management Company, Inc. For a more detailed discussion on the Fund Manager, please refer to the section [Organization and Management of the Funds](#).

The net proceeds from the sale of securities will be used to finance the following investments:

Bond Fund	High-quality debt instruments issued by the Republic of the Philippines and prime Philippine companies.
Balanced Fund	Mix of high-quality debt (bonds) and equity (stocks) securities from both domestic and foreign issuers.
Dynamic Fund	Investment in equity securities and/or in government and corporate debt securities denominated in Philippine Pesos.
GS Fund	Peso-denominated fixed income instruments issued by the Philippine government.
Money Market Fund	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.
Philippine Equity Fund	Diversified portfolio comprising mostly of Philippine equities, including common stock, preferred stock, and securities convertible into such equity securities.
Philippine Stock Index Fund	Common stocks that comprise the market benchmark, the Philippine Stock Exchange Index (PSEI), as well as other cash and/or money market instruments.
Dollar Advantage Fund	US Dollar-denominated fixed income securities issued by the Philippine government, other major economies, or corporations operating therein, and in high quality common stocks and related securities issued by Philippine and foreign corporations, or through diversified investment companies invested in such securities.
Dollar Abundance Fund	Fixed income instruments denominated in US Dollars issued by the Philippine government, other major economies, or corporations operating therein. The Company's foreign investments may either be purchased directly or through one or more securities issued by diversified investment companies invested in such securities.
Dollar Wellspring Fund	Fixed income securities such as sovereign debt, corporate debt and other non-traditional investments and in equity or equity-linked securities issued by corporations globally, or through diversified investment companies invested in such securities.
World Voyager Fund	Equity and equity-linked securities issued by corporations domiciled in developed and emerging markets, or through diversified investment companies invested in such securities.

All proceeds, including the original subscription payments at the time of incorporation constituting the paid in capital of the investment companies, shall be held by their designated custodian banks. For a more detailed discussion, please refer to the section [How do we use the money from investors?](#)

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 Funds' unrestricted retained earnings, cash flow and financial condition. Cash dividends and property dividends may be declared by the Board of Directors and no stockholders approval is required. Dividends paid in the form of additional shares are subject to approval by both the Board of Directors and stockholders representing at least 2/3 of the outstanding capital stock of the Funds at a stockholders' meeting called for such purpose. Please refer to the section [Dividends](#).

The Funds 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 Funds, which accept full responsibility for the accuracy of the information and confirm, having made all reasonable inquiries, that to the best of their 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.

The Funds are organized under the laws of the Philippines. Their principal office is located at the 8/F Sun Life Center 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City 1634 and their telephone number at this location is (632) 555-8888.

NO DEALER, SALESPERSON, OR OTHER INDIVIDUAL HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATION OTHER THAN THOSE CONTAINED IN THIS PROSPECTUS AND, IF GIVEN OR MADE, SUCH OTHER INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE FUND OR BY THE DISTRIBUTOR.

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



VALERIE NOVENARIO-PAMA  
President, Sun Life Asset Management Company, Inc.

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# Introduction

This document contains selected important information to help you make an informed investment decision and understand your rights as an investor. The following terminologies are used in the document:

RA 8799	The Securities Regulation Code
RA 2629	Investment Company Act
RA 9160	Anti-Money Laundering Act of 2001
BSP	Bangko Sentral ng Pilipinas
Business Day	A day in which all of the markets where the Funds' asset 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 exchanges closes for trading of securities for the day.
Dealers	Eligible securities dealers that have entered into agreement to sell shares with the Fund's Principal Distributor.
FATCA	Foreign Account Tax Compliance Act
Funds/Companies/ Sun Life Prosperity Funds	The funds being managed by Sun Life Asset Management: 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 Philippine Stock Index 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 Dollar Wellspring Fund, Inc.; and Sun Life Prosperity World Voyager Fund, Inc.
NAVPS	Net Assets Value Per Share
Bond Fund	Sun Life of Canada Prosperity Bond Fund, Inc.
Balanced Fund	Sun Life of Canada Prosperity Balanced Fund, Inc.
Phil. Equity Fund	Sun Life of Canada Prosperity Philippine Equity Fund, Inc.
Index Fund	Sun Life Prosperity Philippine Stock Index Fund, Inc.
Money Market Fund	Sun Life Prosperity Money Market Fund, Inc.
GS Fund	Sun Life Prosperity GS Fund, Inc.
Dynamic Fund	Sun Life Prosperity Dynamic Fund, Inc.
Dollar Advantage Fund	Sun Life Prosperity Dollar Advantage Fund, Inc.
Dollar Abundance Fund	Sun Life Prosperity Dollar Abundance Fund, Inc.
Dollar Wellspring Fund	Sun Life Prosperity Dollar Wellspring Fund, Inc.
World Voyager Fund	Sun Life Prosperity World Voyager Fund, Inc.
Offer	The offering for subscription of shares of common stock at an offer price of the current NAVPS
Peso/PHP	The currency of the Republic of the Philippines
Principal Distributor	Sun Life Asset Management Company -- the entity mainly responsible for selling the Companies' shares
Registered Representative	The Principal Distributor's registered representative legally qualified to sell the Funds' shares

Sun Life Asset Management, We, Us, Our	Sun Life Asset Management Company, Inc.
SEC	Securities and Exchange Commission
US Dollar/USD	The currency of the United States of America
You	Each person who invests in the Funds

## How to use this Omnibus Prospectus

This Omnibus Prospectus is divided into two parts. The first part, on pages 1 to 42, provides basic information about mutual funds and general information about all of the Funds. The second part, on pages 43 to 61, provides specific information about each Fund.

## For further information

You can find more information about each Sun Life Prosperity Fund in:

- the Fund's most recently filed fund fact sheets;
- the Fund's most recently filed annual audited financial statements; and
- any interim financial statements filed after those annual financial statements.

These documents are incorporated by reference into this Prospectus, which means that they legally form part of this document just as if they were printed as part of it.

For a free copy of these documents, ask your advisor or contact Sun Life Asset Management Company, Inc. through any of the following:

Sun Life Financial Call Center	: (632) 849-9888 Domestic Toll Free 1-800-10-SUNLIFE(7865433) using a PLDT Line
Sun Life Asset Management Hotline	: (632) 848-9495 or 848-9452 Fax Nos. (632) 849-9740 or 849-9744
E-mail Address	: sunlink@sunlife.com slamc@sunlife.com

This Omnibus Prospectus, its related documents and other information about the Funds are also available at [www.sunlifefunds.com](http://www.sunlifefunds.com).

You may also visit the major Customer Centers of Sun Life Financial Philippines:

### BINONDO

G/F Sun Life Financial Centre  
Dasmariñas cor. Quintin Paredes Sts.  
Binondo, Manila  
Tel No. (632) 247-9454  
Fax No. (632) 247-9426

### DAVAO

G/F Plaza de Luisa Building  
Ramon Magsaysay Avenue  
Davao City, Davao Del Sur  
Tel Nos. (082) 227-7635  
(082) 221-1589  
Fax No. (082) 221-5946

### MAKATI

G/F Lepanto Building  
8747 Paseo De Roxas St.,  
Makati City  
Tel. No. (632) 813-7229

### BONIFACIO GLOBAL CITY

G/F Sun Life Centre  
5th Ave. cor. Rizal Drive  
Bonifacio Global City,  
Taguig City  
Tel. No. (632) 555-8888

### GREENHILLS

1/F BTTC Centre  
288 Ortigas Avenue cor.  
Roosevelt Sts., Greenhills,  
San Juan City  
Tel. No. (632) 719-3996

### QUEZON CITY

G/F Orcell II Building  
1611 Quezon Ave.,  
Quezon City  
Tel. No. (632) 448-6515

**CEBU**

G/F Innove Plaza Building  
Panay Rd. corner Samar Loop  
Cebu Business Park, Cebu City  
Tel. No. (032) 415-8540  
Fax No. (032) 415-8564

**ILOILO**

G/F Platinum Square Building  
Gen. Luna St., Iloilo City  
Tel. No. (033) 337-8918  
Fax No. (033) 335-0032

For a complete list of Sun Life Customer Centers, Sales Offices, and New Business Offices, visit the Sun Life Financial Philippines website at [www.sunlife.com.ph](http://www.sunlife.com.ph).

## What is a Mutual Fund and what are the risks of investing in a Mutual Fund?

### What is a mutual fund?

The Funds are mutual funds. When you invest in a mutual fund, you contribute your cash to a pool of investments along with many other people. Professional money managers use the cash to buy securities on behalf of all the contributors. A mutual fund invests in different kinds of securities based on its investment objectives. For example, a Philippine equity fund buys mainly shares of companies incorporated in the Philippines, while a balanced fund buys a mix of equities and bonds. These securities form the mutual fund's investment portfolio. The value of these securities changes from day to day, reflecting changes in economic and market conditions, interest rates and company news.

### What do you own?

You receive shares in a mutual fund in exchange for the cash you contribute, and you become a shareholder of the mutual fund. You participate in the fund's income, expenses and capital gains or losses with reference to the number of shares that you own.

### What is the structure of mutual funds?

Each Fund is an open-end mutual fund company in the Philippines that is organized as a stock corporation. At any time, the shares of a fund may become fully subscribed. In the event that this happens, the fund would continue to accept deposits from investors 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 at the time the DFFS was accepted. When the SEC approves an increase in authorized capital stock and upon registration of the new shares, the Fund would release the shares the DFFS had purchased, by order of who invested first.

### How do we use the money from investors?

The projected net offer proceeds of each Fund will be used to finance investments in accordance to their respective investment objectives. Custodian banks shall hold the proceeds from the sale of shares, including the original subscription payments at the time of incorporation, which make up the original paid-in-capital of the Funds. Other expenses charged to the Funds are covered by net offer proceeds. These include, but are not limited to, incorporation filing fees, documentary stamp taxes, registration statement fees and management fees.

The Fund Manager shall be guided by the Funds' Investment Policies and Legal Limitations. The Funds shall not make loans to other interested persons such as the members of the Board of Directors, Officers of the Companies or any affiliates or affiliated corporations of the Companies.

Details on how each Fund uses money from its investors can be found in the section [\*Specific information about each Sun Life Prosperity Fund.\*](#)

### What are the general risks of investing in a mutual fund?

There are many potential advantages to investing in mutual funds. However, investors also need to be aware of the risks in order to make informed investment decisions. Aside from the risks listed below, the returns of the Funds are not guaranteed, and there is a risk that a Fund might not achieve its investment objectives.

**Credit Risk:** Investments in bonds carry the risk that the issuer of the bonds might not be able to meet its interest and principal payments. In which case, the value of the bonds will be adversely affected and may result in a write-off of the concerned asset held by the Fund, resulting to a significant decrease in its NAVPS. To mitigate this 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. The credit quality of the Issuer/Borrower/Counterparty is reviewed periodically to ensure that excellent credit standing is maintained. Moreover, a 15% exposure limit to a single entity is likewise observed.

**Dilution Risk:** Being an open-end mutual fund, various investors may effectively subscribe to any amount of shares of the Fund. You then face the risk of your investments being diluted by the shares of the other investors of the Fund. The influence that the investors can exert over the control and management of the Fund decreases proportionately.

**Equity Risk:** Companies issue equities, or stocks, to help finance their operations and future growth. A company's performance outlook, market activity and the larger economic picture influence its stock price. When the economy is expanding, the outlook for many companies will be positive and the value of their stocks should rise. The opposite is also true. The value of a Fund is affected by changes in the prices of the stocks it holds. The risks and potential rewards are usually greater for small companies, start-ups, resource companies and companies in emerging markets. Investments that are convertible into equity may also be subject to interest rate risk.

**Foreign Investment Risk:** Some of the Funds invest in securities issued by corporations in, or governments of, countries other than the Philippines. Investing in foreign securities can be beneficial in expanding your investment opportunities and portfolio diversification, but there are risks associated with foreign investments, including:

- companies outside of the Philippines may be subject to different regulations, standards, reporting practices and disclosure requirements than those that apply in the Philippines;
- the legal systems of some foreign countries may not adequately protect investor rights;
- political, social or economic instability may affect the value of foreign securities;
- foreign governments may make significant changes to tax policies, which could affect the value of foreign securities; and
- foreign governments may impose currency exchange controls that prevent a Fund from taking money out of the country.

**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 Funds, however, shall ensure that all investment policies and restrictions enumerated in this Prospectus are strictly followed.

**Geographic Concentration Risk:** Some Funds may invest a relatively large portion of their assets in issuers located in a single country, a small number of countries, or a particular geographic region. As a result, the performance of these Funds could be closely tied to the market, currency, economic, political, regulatory, geopolitical or other conditions in such countries or region, and could be more volatile than the performance of funds with more geographically-diversified holdings.

**Index Risk:** The performance of the Fund may not precisely duplicate the performance of the benchmark index being used. The Fund may rebalance the portfolio to account for changes in the composition or valuation of the stocks within the index. This creates the possibility of a marked difference between the Fund's performance and that of the index.

**Interest Rate Risk:** Bonds are bought and sold continuously at various interest rates. Market conditions and prevailing interest rates may cause the prices at which the Funds can sell their assets to go down, selling their assets for a price lower than for what they purchased it and incurring losses in the process. These would be reflected as a lower NAVPS, possibly resulting in a decrease in the value of an investment. It is possible that the Funds may sell their assets at a price lower than acquisition cost because the Fund Manager needs cash to pay redemptions or would like to use the money to take advantage of better investment opportunities.

The Funds will manage interest rate risk by actively monitoring the prevailing interest rate environment. During periods of rising rates, falling prices, and widening of credit spreads, the Fund Manager will reduce the duration of the portfolio. During periods of falling rates, rising prices, and narrowing credit spreads, the Fund Manager will increase the duration of the portfolios.

**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.

**Liquidity Risk:** The Funds are usually able to service redemptions of investors within 7 business days after receiving the notice of redemption by paying out redemptions from available cash or cash equivalents. When redemptions exceed these liquid holdings, the Funds will have to sell less-liquid assets, and during periods of extreme market volatility, the Funds may not be able to find a buyer for such assets. As such, the Funds may not be able to generate enough cash to pay for the redemptions within the normal 7-day period.

The Funds manage liquidity risk in a variety of ways. First, at least 5% of total assets are in the form of Cash or Cash Equivalents. Second, most of the Funds invest a majority of their money in securities and issues with sufficient liquidity to ascertain that the Funds will be able to meet their financial obligations in a timely manner.

**Market Risk:** Stock prices rise and fall. The carrying value of the Funds' investments in other corporate stocks depends on the value at which the stocks have been traded at the stock market as at the end of a particular day.

**Non-Guarantee:** Unlike deposits made with banks, an investment in the Fund is neither insured nor guaranteed by the PDIC. You carry the risk of losing the value of your investment, without any guarantee 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.

The Funds may use various techniques to hedge investment risks, such as generally accepted investment instruments to regulate if not mitigate adverse changes brought about by changes in interest rates and credit spreads.

The Fund Manager exerts best efforts to anticipate events that would negatively affect the value of the Funds' assets and take appropriate actions. However, there is no guarantee that the strategies will work as intended. As a result, an investment may, at any time, be worth less than its value when you purchased it.

**Not Insured:** You should be aware that your investment in the Funds is not insured with the Philippine Deposit Insurance Corporation ("PDIC"). The Fund Manager is prevented by law to guarantee any return.

**Passive Management Risk:** Some Funds may invest in other mutual funds that are not actively managed, such as index funds. Passively managed funds would not sell a security if the security's issuer was in financial trouble, unless the security is removed from the applicable index being replicated. The passively managed fund must continue to invest in the securities of the index, even if the index is performing poorly. That means the passively managed fund won't be able to reduce risk by diversifying its investments into securities listed on other indices. As a result, the performance of a passively managed fund may differ significantly from the performance of an actively managed fund. This may in turn affect the performance of a Fund that invests in such passively managed fund.

**Regulatory Risk:** The Funds' operations are subject to various regulations, such as those affecting accounting of assets and taxation. These regulations do change, and as a result, investors may experience lower investment returns or even losses depending on what such a regulatory change entails. For example, higher taxes would lower returns, and a mandated precautionary loan loss provisions could result in the Fund experiencing a loss in the value of assets.

**Small Company Risk:** A Fund may make investments in companies with smaller market capitalization. These investments are generally riskier than investments in larger companies for several reasons. Smaller companies are often relatively new and/or may not have an extensive track record. This may make it difficult for the market to place a proper value on these companies. Some of these companies may not have extensive financial resources and, as a result, may be unable to react to events in an optimal manner. In addition, stocks of smaller companies are sometimes less liquid, meaning that there is less demand for such stocks in the marketplace at a price that is deemed fair by sellers.

**Underlying Fund Risk:** Some Funds may pursue its investment objectives indirectly by investing in shares of other mutual funds, including exchange-traded funds, in order to gain access to the strategies pursued by those underlying funds. There can be no assurance that any use of such multi-layered fund of fund structures will result in any gains for a Fund. If an underlying fund that is not traded on an exchange suspends redemptions, a Fund will be unable to value part of its portfolio and may be unable to redeem shares. Underlying funds that are traded on an exchange are subject to the following risks that do not apply to conventional mutual funds: (i) an exchange-traded fund's units often trade on the exchange at a premium or discount to the net asset value of such units; (ii) an active trading market for an exchange-traded fund's units may not develop or be maintained, and (iii) there is no assurance that the exchange-traded fund will continue to meet the listing requirements of the exchange.

# Purchases and Redemptions

## How to buy shares of the Funds

You can buy shares of the Funds through our registered representatives who are legally qualified to sell shares of the Funds or dealers we have entered in a distribution agreement with. Among our registered representatives are:

- Sun Life Mutual Fund Advisors
- Bank Distributors
- Accredited Brokers

Both Philippine nationals and non-Philippine nationals are permitted to purchase shares of the Funds.

## Minimum Investment

The table below shows the minimum investment required per type of Fund:

	Phil. Peso Funds (except Dynamic Fund and Index Fund)	US Dollar Funds	Dynamic Fund	Index Fund	Dollar Wellspring Fund
Minimum Initial Subscription	PHP 5,000	USD 1,000	PHP 50,000	PHP 5,000	USD 1,000
Minimum Subsequent Subscription	PHP 1,000	USD 200	PHP 10,000	PHP 1,000	USD 200
Minimum Maintaining Balance	PHP 5,000	USD 500	PHP 10,000	PHP 5,000	USD 500
Minimum Redemption	PHP 1,000	USD 200	PHP 10,000	PHP 1,000	USD 200
Minimum Interfund Transfer*	PHP 1,000	USD 200	*Not Applicable	*Not Applicable	*Not Applicable

## Determination of Offering Price

When you buy shares of a Fund, the Offering Price will be the Fund's Net Asset Value Per Share ("NAVPS") as at the end of the day plus applicable sales charges, if any.

Completed subscriptions received by Sun Life Asset Management or its authorized distributors by 12 noon will be processed at the NAVPS determined at the close of business that day. If we receive a subscription after 12 noon, we will process it at the NAVPS calculated for the next business day.

## Acceptable Modes of Payment

We must receive your payment in full in the form of cash, cheque or electronic transfer. Subscriptions will not be processed until these payments have become available to the relevant Fund for investment deployment. You should inquire with your bank the clearing time required for each form of payment and when these will be available to the Fund. Applicable bank charges will be deducted from the investible amount.

We have the option to process local cheques denominated in Philippine Pesos as cleared funds provided that:

- The Investor accomplishes a Waived Clearing Form upon payment.
- The cheque will be deposited into a bank accredited by Sun Life Asset Management for such purpose.

To reduce the adverse effect to existing investors of large redemptions in a 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.

## Computation of Net Asset Value per Share

We calculate NAVPS by dividing the value of the Fund's net assets (total assets less total liabilities) by the total number of outstanding of shares issued plus the total number of units outstanding due to DFFS and for conversion to shares, if any, as of the end of the reporting day.

- The assets of a Fund include (i) all cash on hand, on deposit, or on call, (ii) all bills and notes and accounts receivables, (iii) all interest accrued on any interest-bearing securities owned by the Fund, (iv) all real properties or interest therein, (v) all other property of every kind and nature including prepaid expenses.
- A Fund whose objective includes investments in equities could also have (i) shares of stock and subscription rights and other securities owned or contracted for the Fund, other than its own capital stock, and (ii) stock and cash dividends and cash distributions to be received by the Fund and not yet received by it but declared to stockholders of record on a date on or before the date as of which the net asset is being determined.
- The liabilities of a Fund shall be deemed to include (i) all bills and notes and accounts payable, (ii) all administrative expenses payable and/or accrued (including management fee), (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 day on which the value of the Fund's share 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 outstanding capital stock and surplus of the Fund.

We will compute the NAVPS on a daily basis and will publish them in at least two (2) newspapers of general circulation in the Philippines.

## Sales Load

Upon subscribing to a Peso-based or Dollar-based fund, you may be subjected to sales loads depending on your subscription option. There are two types of subscription options – Option A and Option B.

See [Fees and Expenses Directly Payable by You](#) for a more detailed discussion of sales loads.

## How to redeem your shares

You can redeem your shares any time at their respective NAVPS by contacting a registered representative or dealer, who will ask you to accomplish an order ticket or any document that we prescribe and recognize for redemption. The order ticket for redemption must be accompanied by the appropriate certificate(s), if applicable, representing the shares to be redeemed. When making a request for redemption, a minimum of PHP 1,000 for Peso funds or US\$ 200 for US Dollar funds must be requested.

When we receive your request on or before 12 noon, the redemption price is the NAVPS at the close of business day. After 12 noon, the order ticket is deemed to have been received the following business day and the NAVPS determined at the close of business on the next business day will be the price for redemption.

We will make the payments for shares redeemed, less any redemption charges and taxes applicable, within seven (7) business days from receipt of your request for redemption. Should your payment be made through bank remittance, it may be subjected to applicable bank charges, subject to your arrangement with the remitting and receiving bank. Sun Life Asset Management reserves the right to deduct any applicable bank charges from the redemption value. For payments made through cheque issuance, you will receive the payment within seven (7) banking days from date of redemption for the amount redeemed.

We are granted by the SEC the power to suspend redemptions or postpone the date of payment for redemption:

- When the Philippine banking system is closed;
- For any period when normal trading is restricted or suspended in the markets where the Funds may be investing;
- For any period during which an emergency exists, as a result of which:
  - Disposal by the company of securities owned by it is not reasonably practicable, or
  - It is not reasonably practicable for such company fairly to determine the value of its net assets;
- When any breakdown occurs in the means of communication normally employed in determining the value of any of the investments of the Funds or when for any other reason the value of any of the investments or other assets of the Funds cannot reasonably or fairly be ascertained;
- When the shareholder fails to surrender to Sun Life Asset Management the original share certificate on the redeemed or transferred shares, or
- With the consent of the SEC.



The SEC may, whenever necessary or appropriate in the public interest or for your protection and the protection of other investors, suspend the redemption of securities of open-end companies such as the Sun Life Prosperity Funds.

### Redemption Fees

When you redeem your shares in a Fund, you may be subjected to a redemption fee. The fee is deducted from your redemption proceeds similar to a deferred sales charge (DSC). However, it is not considered to be a sales load.

See *Fees and Expenses Directly Payable by You* for a more detailed discussion of redemption fees.

### Sun Link Online

Subsequent purchases, redemptions and transfers can also be made through Sun Link Online at [www.sunlife.com.ph](http://www.sunlife.com.ph).

## Optional Services

### What are your privileges?

If you qualify and apply for certain privileges granting reduced sales charge and waivers, we may grant these to you for your convenience.

To do so, you must notify us at the time of transaction about your qualification and intention to avail and apply for specific privileges. In line with this, if you fail to notify us ahead of time about your eligibility and intention to avail these privileges, we will process your transaction subject to normal sales load charges.

We reserve the right to approve or deny a shareholder's application for certain privileges according to the criteria set by Sun Life Asset Management. We may revise or discontinue these privileges at any time.

#### 1. Waiver of Front End Sales Load (Option A) for Qualified Investors

If you have participated in a benefit or retirement plan and wish to convert your mutual fund retirement benefit and contribution into an individual, joint, or ITF account with us, you are eligible for a Front-End Zero Load. The same benefit may also be granted to participants of a qualified retirement plan with at least 100 members and PHP 5 Million or its US Dollar equivalent in total asset value or any other requirements or qualifications that we have established.

#### 2. Free 10% Back-End Redemption

You may be entitled to redeem up to 10% of your total shares under Back-End Load without the application of a deferred sales charge (DSC), subject to certain conditions established by us. An investor's free redemption entitlement shall be based on the total number of shares owned via the Back-End Load as of December 31 of the prior calendar year. This privilege may be extended only to partial redemptions and is not applicable on full redemptions of Back-End investments. If you redeem more than 10% of your total shares, any amount in excess of 10% will be subject to regular Back-End fees.

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

#### 3. Reduced Sales Charge Plan

##### 3.1 Privilege of Accumulation (POA)

You 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. Your total assets under management is at least PHP 100,000.00 or its US Dollar-equivalent, and this can be obtained by adding:
  - The current subscription you make and those of the member/s of your 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) you make and member/s of the Immediate Family, as defined below.
2. Your total subscription is at least PHP 100,000.00 or its US Dollar-equivalent, and this can be obtained by adding:
  - The current subscription you make and those of the member/s of your Immediate Family, as defined below; and
  - The original value of all previous subscriptions, net of redemptions, you make and those of the member/s of your Immediate Family, as defined below.

### 3. "Member of the Immediate Family" is defined as:

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

The following accounts do not count for purposes of determining whether an investor qualifies for the Combination 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 (accounts held in the name of the Financial Intermediary on the investor's behalf)
- Shares held by Corporations or business establishments of the investors.
- Shares held under the zero-load option

This privilege is not automatic and should be exercised. Upon exercise of this privilege, you should provide all necessary information AT THE TIME OF PURCHASE regarding accounts eligible to be combined under this plan. Otherwise, we will not retroact the privilege given under this Plan.

#### 3.2 Letter of Intent

A reduced sales load privilege may be granted if you have not yet accumulated PHP 5M worth of investment under your personal or qualified related accounts. You may enjoy the lowest Option A sales load to all your investments within 12 calendar months, provided you submit a Letter of Intent (LOI).

However, upon failure to comply with the LOI at the end of the 12-month period, we will redeem enough shares equivalent to the additional sales charge to reflect the recalculated amount reflecting the actual purchase level.

Should you exercise this privilege, we will notify you at least 1 month prior to the expiration of the LOI.

#### 4. Transferring between Funds

You may request to redeem your shares through a registered representative or dealer and reinvest its proceeds into another Fund managed by Sun Life Asset Management, without incurring new sales load charges. The purchase of shares in the new Fund will be based on NAVPS at the time of transfer.

A minimum of PHP 1,000 worth of shares can be transferred or PHP 5,000, if this will be the initial investment into the receiving Fund. In case of Option B, the new shares will have the same purchase date as the original shares. A maximum of four (4) transfers per calendar year, per client number, will be allowed, free of applicable charges and taxes. After the fourth transfer, the client will be subjected to Documentary Stamp Tax (DST) equivalent to PHP 0.75 for every PHP 200 of the par value of the shares being transferred.

Note that transfers are not allowed in the Dynamic Fund and Dollar Wellspring (both in and out of the Funds). Purchased shares of the aforementioned Funds may be redeemed and the proceeds reinvested in shares of one (1) or more eligible Funds managed by Sun Life Asset Management, subject to the applicable fees.

#### Statements of Account

The Statement of Account (SOA) reflects all activities that have taken place into your account within a period of 3 months. This is sent out to you on a quarterly basis.

SOA is sent through a special courier service for clients residing within Metro Manila. This may be received within 10 to 15 working days; while for clients with provincial or international addresses, documents are mailed through regular postal mail and may be received between 2-4 weeks period.

You may opt not to receive a printed copy of the SOA by enrolling the accounts to [Sun Link Online](#) for viewing and online printing.

#### Stock Certificates

You will be given official receipts and confirmation slips once you purchase shares of the Funds. Shares are recorded on a stock register by Sun Life Asset Management.

Certificates of shares may be issued upon your written request. If you do not elect to receive certificates, you will still have the same rights as if certificates are issued to you.

Should you need your certificates to be replaced, there is a fee of PHP 1,000 per certificate, unless the replacement is due to the partial redemption of shares. In which case, we will replace your certificate free of charge.

Should you lose your stock certificates, we would be requiring an Affidavit of Loss and evidence that a Notice of Loss has been published every week for three (3) consecutive weeks, in addition to the fee for issuing a new certificate. The relevant shares will also be subject to a contestability period of one (1) year wherein redemptions of these shares will not be permitted.

## Fees and Expenses Payable Directly By You

Certain fees such as front-end fees or back-end fees apply upon your subscription to a Fund. You are charged depending on the purchase option (sales load) you have chosen. These fees are mutually exclusive; you may choose to pay upon subscription into a Fund or upon redemption of your shares in a Fund. You might also be charged redemption fees, should the Fund you are invested in have a minimum holding period.

### Sales Load

There are two types of sales loads for the Funds.

**1. Option A** – This is considered as the front-end load wherein a 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. 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.

The latest table of fees for Option A can be found in the Funds' individual brochures available at our office, through our authorized distributors, or at [www.sunlifefunds.com](http://www.sunlifefunds.com).

**2. Option B** – This is considered as the back-end load that 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. The DSC rate declines the longer you hold the investment. After five years, your investment will no longer be subject to DSC. In order to reduce the DSC payable, your oldest shares in the Fund will be redeemed first, unless you choose otherwise.

Redemption on	Deferred Sales Charge (% of Redemption Proceeds)
1st year	5.0%
2nd year	4.0%
3rd year	3.0%
4th year	2.0%
5th year	1.0%
Beyond 5 years	None

No deferred sales charge is imposed on redemptions of Option B in the case of death of an investor. In order to qualify for this waiver, redemption must be made within 1 year of an investor's death. We 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 to be appointed by the court. We must be provided with satisfactory evidence of such cases.

### Redemption Fees

If you chose Option A and the Fund you are invested in has a minimum holding period, you might be subjected to an early redemption fee should you decide to exit from the Fund. Information on the minimum holding period and redemption fee, if any, can be found in the section *Specific information about each Sun Life Prosperity Fund*.

Should you have several investments under both Option A and Option B, unless otherwise specified in the Redemption Form, redemption of investments shall be processed on a first-in-first-out basis.

## Regulatory Considerations

### Securities and Exchange Commission - Philippines

As shareholder of the Funds, you have rights and responsibilities under the Corporation Code and the Securities Regulations Code of the Philippines. You are advised to consult your own professional advisers as to the implications of subscribing for, purchasing, holding, and redeeming shares of the Funds.

### Taxation - Philippines

You are advised to consult your own professional advisers as to the tax implications of subscribing for, purchasing, holding, and redeeming shares of the Funds.

*Section 32 (B)(7)(H) of the Philippine Tax Code excludes from gross income the gains realized from the redemption of shares in mutual funds, making such gains exempt from income tax.*

Mutual funds are eligible investment products under RA 9505 or the "Personal Equity and Retirement Account (PERA) Act of 2008 and qualified mutual fund investments under said law would entitle the investor to certain tax benefits.

Tax-related laws, rules and regulations are factors that are subject to rapid change and which could detrimentally affect the performance of the Fund.

### Top Twenty (20) Shareholders

On 7 March 2013, SEC en banc approved the confidential treatment of the list of Top 20 shareholders of the Fund, including its 5% and 10% beneficial owners. This is 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.

### Prevention of Money-Laundering and Terrorist Financing

As part of the Funds' responsibility for the prevention of money-laundering under the Anti-Money Laundering Act of 2001 (Republic Act No. 9160), as amended, the Terrorism Financing Prevention and Suppression Act of 2012 (R.A. 10168) and other relevant rules and regulations, the Funds or an entity acting on their 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 Funds and any entity acting on their 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 Funds have 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 Funds 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.

### Data Privacy Act of 2012 (Republic Act No. 10173)

To enable the Funds to comply with the requirements of the Data Privacy Act of 2012 (Republic Act No. 10173), the Funds requires you to expressly authorize the Funds to collect, process, use, destroy your personal and sensitive personal information and any information related to you and your account as well as its sharing, transfer and/or disclosure to any of the Fund's affiliates, agents and representatives, industry associations and third parties such as but not limited to outsourced service providers, external auditors, and local and foreign regulatory authorities in relation to any matter including but not limited to those involving anti-money laundering and tax monitoring, review and reporting, statistical and risk analysis, provision of any products, service, or offers made through mail/email/fax/SMS/telephone, customer satisfaction surveys; compliance with court and other lawful orders and requirements.

The Funds further require you to hold the Funds and Sun Life Asset Management free and harmless from any liability that may arise from any transfer, disclosure, processing, collection, use, storage or destruction of said information.

#### Foreign Account Tax Compliance Act – United States

For purposes of compliance with the Foreign Account Tax Compliance Act (FATCA, or Chapter 4 of the US Internal Revenue Code) particularly, Change in Circumstances, the Funds require you to notify the Funds 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 which results in the Funds being subject to tax reporting and withholding requirements under local and/or foreign laws applicable to you or your property, such as the US Foreign Account Tax Compliance Act. There is a change of circumstances if there is a change in your contact information, identification documents, place of residence, your citizenship or that of your beneficiary, or other circumstances as defined under applicable laws;

Failure to accomplish the foregoing gives the Funds 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 amount that the Funds has to withhold under the applicable laws; or,
- c. terminate your account.

The right to terminate the account will only be exercised if you have failed to provide the required information within thirty (30) days from written notice from the Funds and only after the Funds are unable to transfer your account or take any steps other than termination in order to comply with applicable laws.

## The Sun Life Prosperity Funds

The Sun Life Prosperity Funds are Philippine corporations registered as open-end investment companies under Republic Act No. 2629, also known as the Investment Company Act, and Republic Act No. 8799 or the Securities Regulation Code. Please refer to the section *Specific information about each Sun Life Prosperity Fund* for details that are unique to the individual Funds.

#### Capitalization

This refers to the shareholders' equity of the Funds i.e. the investment put in by its initial shareholders upon incorporation. Details can be found in Annex A of this Prospectus.

#### Fundamental Investment Policies

The Funds are governed by the following fundamental investment policies:

1. A Fund shall not issue senior securities.
2. A 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. A Fund shall not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own capital stock.
4. A Fund will generally maintain a diversified portfolio. Industry concentrations may vary at any time depending on the Fund Manager's view on the prospects.
5. A Fund shall not invest more than 20% of its net assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable laws, if any.
6. A Fund shall not purchase or sell commodity futures contracts.
7. A Fund shall not make any loan to other persons, or to other interested persons such as the members of the Board of Directors, officers of the Fund and any affiliates, or affiliated corporations of the Fund. However, the Bond and Balanced Funds shall engage in legally permissible lending operations considered by its respective Board of Directors to be financially solid and sound.
8. The proportion of a 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.
9. Subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions.
10. A Fund may use various techniques to hedge investment risks.
11. A Fund will not change its investment objectives without the prior approval of a majority of its shareholders.

#### 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.*

A Fund's objective is to generate as high 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 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 Bangko Sentral ng Pilipinas 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; and
- ii. Savings or time deposits with government-owned banks or commercial banks, provided that in no case shall such savings or time deposit accounts be accepted or allowed under the “bearer” or “numbered” account or other similar arrangements.

Each Fund, however, expects to invest more than 5% in the aforementioned securities and deposits.

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

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

**3. Percentage of voting securities of any one issuer, which a Fund may acquire**

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

**4. Investment in other companies for the purpose of exercising control or management**

The Funds have no intention of exercising control or management over other companies.

**5. A 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 registrants' own capital stock.**

**6. The total operational expenses of each Fund shall not exceed ten percent (10%) of its total investment fund or total net worth.**

**7. Until the SEC provides otherwise, the registrants 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.

**8. Investment in securities of other investment companies**

The Dollar Advantage Fund started to invest in the securities of other diversified investment companies for its global investments in 2009. The Dollar Wellspring Fund and World Voyager Fund have also invested in diversified investment companies since 2015.

**9. The Commission in its meeting of June 23, 2005, allowed mutual fund companies to invest 100% of their net assets in foreign securities subject to standards set by the Commission.**

**10. SEC Memorandum Circular #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.**

**11. Investments in foreign securities shall be in accordance with SEC Memorandum Circular #7, Series of 2005 Guidelines on the Evaluation of Foreign Investments by Mutual Fund Companies.**

**Properties**

The Funds have may have financial assets in the forms of cash, fixed income securities, and equity stock securities depending on their investment objectives. As prescribed by SEC rules, all of the Funds' assets must be held by their respective custodian banks as enumerated in the section Organization and Management of the Funds.

**Securities of the Funds**

A share of stock of each 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 a pre-emptive or other right to purchase, subscribe for, or take any part of any stock or of any other securities convertible into or carrying options or warrants to purchase stock of the registrant.

**3. Right of Redemption**

The holder of any share of the registrants, upon its presentation to the Funds or to any of the duly authorized representatives, is entitled to receive by way of redemption approximately his proportionate share of the particular Funds' current net assets or the cash equivalent thereof.

**4. Modification of Rights of Shareholders**

The rights of shareholders of the registrants shall not be modified except by a majority or more of the shares outstanding, voting as a class in each particular Fund.

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, they have the Right of Redemption and may exercise the options found under Optional Services.

Since incorporation, the following Funds have increased their authorized capital as follows:

FUND NAME	DATE	ADDITIONAL SHARES
Bond Fund	March 2001	300,000,000
	July 2001	200,000,000
	November 2001	200,000,000
	May 2002	1,600,000,000
	November 2002	300,000,000
Dollar Advantage Fund	October 2003	1,000,000,000
	August 2004	2,200,000
	July 2006	2,000,000
	May 2013	12,000,000
Balanced Fund	October 2014	15,000,000
	October 2008	3,800,000,000
	January 2014	1,000,000,000

Philippine Equity Fund	October 2008	1,000,000,000
	May 2013	1,800,000,000
	January 2014	1,500,000,000
Dynamic Fund	January 2014	2,000,000,000
	December 2014	3,000,000,000
Money Market Fund	January 2010	300,000,000
Abundance Fund	May 2013	8,000,000
GS Fund	December 2013	800,000,000
Index Fund	October 2015	1,500,000,000

The required number of shares were subscribed and fully paid for upon application for increase with the Securities and Exchange Commission.

#### Dividends

The Board of Directors of the Funds have the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Funds' unrestricted retained earnings. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Funds' profits, cash flows, capital expenditure, financial condition, and other factors. The existence of surplus profit arising from the operations of the Funds is needed 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.

Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Stock dividends paid on shares of the Funds 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 Funds 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 stock are required to declare dividends (cash or stock) and distribute it to you, as one of its stockholders.

Dividends so declared will be automatically reinvested in additional shares on your behalf, without sales charges, at the NAVPS on the payment date established for such dividends. You may also elect not to have dividends reinvested and receive payment in cash, net of tax.

#### Pricing of Securities for Sale, Redemption, or Repurchase

For more details, please refer to [Purchases and Redemptions](#).

#### Competition

Our Funds principally compete directly with other mutual funds in the Philippines and with the Unit Investment Trust Funds (UITFs) offered by commercial banks in terms of return and the associated risks of the return. The market strength of our Funds is its wide distribution network that provides strategic distribution of the Funds shares, and the financial stability and reputation of the Fund Manager.

We participate in the mutual funds sector which is a sub-sector of the financial services industry. In recent years, this industry has seen increased liberalization, and an influx of competition principally begun during the Ramos administration but carried on with varying intensity during succeeding administrations. There are no national geographical boundaries as the nature of the industry and prevailing technology makes 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 that we manage on a consolidated basis is the second largest in the industry. Below are the top three (3) asset management companies in the Philippines in terms of Net Asset Value (NAV) as of May 31, 2016.

Asset Management Company	Net Asset Value (in millions)
ALFM / BPI Investment Management Inc.	PHP 105,023
Sun Life Asset Management Company, Inc.	PHP 62,264
Philam Asset Management, Inc.	PHP 58,570

We intend to compete principally based on our reputation for superior investment performance and corporate governance coupled with our distribution network and superior backroom operations.

#### Legal Proceedings

There is no material pending legal proceeding to which the Funds or any of their affiliates is a party or which any of their property is the subject.

#### 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 Authorized Capital Stock ("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. Sun Life Asset Management, through PIFA, participates in the hearing and deliberation of the CISL Bill. Sun Life Asset Management expects the regulatory environment to improve with the passage of the CISL bill to the benefit of investors.

## Organization and Management of the Funds

<b>Fund Manager</b> Sun Life Asset Management Company, Inc. 8th Floor, Sun Life Centre 5th Avenue corner Rizal Drive Bonifacio Global City, Taguig 1634	Registered with the Philippine Securities and Exchange Commission (SEC) on January 18, 2000 and started commercial operations on May 1, 2000. We are responsible for the day-to-day business and operations of the Funds, such as managing, providing and rendering management and technical advice and services for mutual funds, corporations, natural persons and other entities and in connection therewith, as far as may be permitted by law, to acquire, mortgage, sell, 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.
<b>Affiliated Company</b> Sun Life of Canada (Philippines) Inc. 2nd Floor, Sun Life Center 5th Avenue corner Rizal Drive Bonifacio Global City, Taguig 1634	Affiliated company of the Fund Manager as a stockholder.
<b>Distributor</b> Sun Life Asset Management Company, Inc.	As distributor, we will continuously offer for sale the shares of the different Funds through our registered representatives who are legally qualified to sell the Funds' shares and dealers with whom we have entered into distribution agreements.
<b>Transfer Agent</b> Sun Life Asset Management Company, Inc.	Our responsibilities as the transfer agent include, but are not limited to, account/certificate registration, processing of dividend and capital gains cheque, periodic preparation and mailing of shareholder statements, and management reports as required.
<b>Custodians</b> Citibank N.A. 8741 Paseo de Roxas, Makati City 1200  Deutsche Bank A.G. 23rd Floor, Tower 1, Ayala Triangle Ayala Avenue, Makati City 1200  Hong Kong and Shanghai Banking Corporation 7th Floor, HSBC Centre 3058 5th Avenue, Bonifacio Global City Taguig 1634	The custodians hold the Funds' investments, including the original subscriptions and payments at the time of incorporation, for safekeeping.
<b>Legal Counsels</b> Romulo, Mabanta, Buenaventura, Sayoc & De Los Angeles Law Offices 21st Floor, Philamlife Tower 8767 Paseo de Roxas, Makati City 1226	Certain legal matters under Philippine law will be handled by our legal counsels.
<b>Auditor</b> Navarro, Amper, & Co. Deloitte Touche Tohmatsu Limited 19th Floor, Net Lima Plaza, 5th Avenue cor. 26th Street, Bonifacio Global City, Taguig City 1634	The auditors audit the Funds' financial statements and provide an opinion as to whether they present fairly the Funds' financial position, results and changes in net assets in accordance with applicable accounting principles.

## Fees and Expenses Payable by the Funds

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

### Management Agreement

The Funds and Sun Life Asset Management have executed a Management Agreement notarized on 30 September 2008, and effective 26 May 2008 in order for us to provide certain services to the Funds, such as: investment and re-investment of the assets; preparation and submission of such information and data relating to the Funds; 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 Funds; and carrying out of due diligence with respect to any broker through whom the Funds deal in the conduct of its investment operations.

We may, without need of prior approval of or prior notification of the Funds, purchase and sell securities or make other investments for account of the Funds, within the limits of the Funds' investment objectives, policies or guidelines and subject to the provisions of the Investment Company Act.

The Funds agree to pay to Sun Life Asset Management an annual management fee as detailed in the following table. In no case may the total compensation to Sun Life Asset Management exceed any maximum limit prescribed under the law, rule and/or regulations.

PHILIPPINE PESO FUNDS	Bond Fund	Balanced Fund	Phil. Equity Fund	Index Fund	Dynamic Fund	GS Fund	Money Market Fund
% of Average Assets Under Management	0.75%	1.00%	1.00%	0.50%	1.25%	0.75%	0.125%

US DOLLAR FUNDS	Dollar Advantage Fund	Dollar Abundance Fund	Dollar Wellspring Fund	World Voyager Fund
% of Average Assets Under Management	0.75%	0.75%	0.75%	1.00%

### 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 Funds shall be held by their designated custodian banks. The Funds and their designated custodian banks have executed Custody Agreements for them to perform such custody services. These Agreements were made effective on 2000 - 20015 and shall be valid and binding until either of the party serves written notice of termination to the other party at least 60 days or 90 days prior to the intended effective date of termination.

The Funds agree 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.

**Distribution Agreement**

The Funds and Sun Life Asset Management have executed a Distribution Agreement notarized on 30 September 2008, and made effective 26 May 2008 in order for us to act as Principal Distributor and sell shares on a best efforts basis, of the capital stock of the Funds at a public offering price equal to the NAVPS in effect at the time of the sale and the sales commission payable to us.

The Funds agree to pay us an annual distribution fee as stated in the following table. In no case may the total compensation to Sun Life Asset Management exceed any maximum limit prescribed under the law, rule and/or regulations.

PHILIPPINE PESO FUNDS	Bond Fund	Balanced Fund	Phil. Equity Fund	Index Fund	Dynamic Fund	GS Fund	Money Market Fund
% of Average Assets Under Management	0.75%	1.00%	1.00%	0.50%	1.25%	0.75%	0.125%

US DOLLAR FUNDS	Dollar Advantage Fund	Dollar Abundance Fund	Dollar Wellspring Fund	World Voyager Fund
% of Average Assets Under Management	0.75%	0.75%	0.75%	0.75%

**Transfer Agency Agreement**

The Funds and Sun Life Asset Management have executed a Transfer Agency Agreement notarized on 14 April 2010 for us to perform transfer agency services for the Funds. This Agreement was made effective on 01 March 2010 and shall be deemed automatically renewed every year thereafter, unless Sun Life Asset Management or the Funds 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 Funds agree to pay to us, as compensation for the latter's services and facilities, an annual fee equivalent to 0.15% of average assets under management. In no case may the total compensation to Sun Life Asset Management exceed any maximum limit prescribed under the law, rule and/or regulations.

PHILIPPINE PESO FUNDS	Bond Fund	Balanced Fund	Phil. Equity Fund	Index Fund	Dynamic Fund	GS Fund	Money Market Fund
% of Average Assets Under Management	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%	0.15%

US DOLLAR FUNDS	Dollar Advantage Fund	Dollar Abundance Fund	Dollar Wellspring Fund	World Voyager Fund
% of Average Assets Under Management	0.15%	0.15%	0.15%	0.15%

**Directors and Executive Officers**

The respective Boards of the Funds are responsible for conducting all the businesses of the Funds. They shall exercise general supervision over the duties performed by the Fund Manager, Distributor, Administrator, Transfer Agent and Custodian of the Funds.

**Employees**

The Funds have no management personnel and employees. Pursuant to the Funds' Management Agreement with its Fund Manager, Sun Life Asset Management, the latter provides all staff of the Funds, including executive officers and other trained personnel.

**Executive Compensation**

The directors do not receive any form of compensation from inception up to the present other than a PHP 20,000 per diem for meetings attended. Only the members of the Board who are "external directors", *i.e.*, those who are not officers and/or employees of SLOCPI or Sun Life Asset Management, receive remuneration for their attendance in regular or special meetings of the Board. Also, there is no bonus, profit sharing or other compensation plan, pension or retirement plan, contract or arrangement in which any director or nominee for election as a director or executive officer of a Fund will participate.

Aside from the per diem, each external director, as defined above, also receives a retainer's fee not to exceed PHP 15,000 per quarter. The payment of such retainer's fee is shared by all Sun Life Prosperity Funds wherein an external director serves, provided that each external director shall receive only a maximum of PHP 15,000 per quarter from all the Sun Life Prosperity Funds which he serves as director.

Each Board has two external directors and had four scheduled (4) regular quarterly meetings for 2015, including the organizational board meeting after the annual shareholders' meeting.

Total actual directors per diem and retainers' fees for the years 2015, 2014 and 2013 are shown on the table below

	ACTUAL 2015	ACTUAL 2014	ACTUAL 2013
Bond Fund	PHP 199,053	PHP 225,000	PHP 224,000
Balanced Fund	PHP 322,021	PHP 366,666	PHP 365,000
Philippine Equity Fund	PHP 322,111	PHP 371,667	PHP 310,000
Money Market Fund	PHP 199,053	PHP 224,999	PHP 185,000
GS Fund	PHP 199,588	PHP 231,668	PHP 229,000
Dynamic Fund	PHP 185,657	PHP 224,999	PHP 185,000
Index Fund	PHP 211,875	0	0
Dollar Advantage Fund	USD 4,394	USD 5,129	USD 4,273
Dollar Abundance Fund	USD 4,394	USD 5,129	USD 4,273



**Directors and Executive Officers**

The following table shows the current position in the Funds of Sun Life Financial employees, who are also directors of the Funds.

PHILIPPINE PESO FUNDS	Bond Fund	Balanced Fund	Phil. Equity Fund	Phil. Stock Index Fund	Dynamic Fund	GS Fund	Money Market Fund
Rizalina G. Mantaring	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director
Valerie N. Pama	Director			Director	Director	Director	Director
Benedicto C. Sison	President and Director	President and Director	President and Director	President and Director	President and Director	President and Director	President and Director

US DOLLAR FUNDS	Dollar Advantage Fund	Dollar Abundance Fund	Dollar Wellspring Fund	World Voyager Fund
Rizalina G. Mantaring	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director
Valerie N. Pama	Director	Director	Director	Director
Benedicto C. Sison	President and Director	President and Director	President and Director	President and Director

None of the above Directors are related to the 4th civil degree by affinity or consanguinity and have involvement in legal proceedings for the past 5 years.

**Directors and Officers of the Fund Manager**

The following are the Directors and Officers of the Fund Manager. For a brief description of their resume, please refer to Annex B of this Prospectus.

Name	Position in Sun Life Asset Management	Other affiliation in Sun Life Financial
Kevin D. Strain	Chairman and Director	President Sun Life Financial Asia
Rizalina G. Mantaring	Director	President and CEO Sun Life of Canada (Philippines), Inc.
Valerie N. Pama	President	
Francisco S.A. Sandejas	Independent Director	Independent Director Sun Life of Canada (Philippines), Inc.
Erlinda S. Echanis	Independent Director	
Jemilyn S. Camania	Corporate Secretary	Deputy General Counsel Sun Life of Canada (Philippines), Inc.
Maria Cecilia V. Soria	Assistant Corporate Secretary	Counsel Sun Life of Canada (Philippines), Inc.
Candy S. Esteban	Treasurer and CFO	Head of Financial Planning and Analysis Sun Life of Canada (Philippines), Inc.
Conchitina Gregorio	Compliance Officer	Chief Compliance Officer Sun Life of Canada (Philippines), Inc.

None of the above directors and officers is related to each other.

All elected directors hold office for one year and 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.

**Interlocking Directors and Officers of Sun Life Asset Management and the Sun Life Prosperity Funds**

	Sun Life Prosperity Funds	Sun Life Asset Management
Rizalina G. Mantaring	Chairman and Director	Director
Valerie N. Pama	Director	President
Jemilyn S. Camania	Corporate Secretary	Corporate Secretary
Maria Cecilia V. Soria	Assistant Corporate Secretary	Assistant Corporate Secretary
Candy S. Esteban	Treasurer	Treasurer and CFO
Conchitina Gregorio	Compliance Officer	Compliance Officer

The following table sets forth certain information as to the Directors and Executive Officers of the Funds. Please refer to Annex B for a brief description of their resume.

PHILIPPINE PESO FUNDS	Bond Fund	Balanced Fund	Phil. Equity Fund	Phil. Stock Index Fund	Dynamic Fund	GS Fund	Money Market Fund
Rizalina G. Mantaring	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director
Valerie N. Pama	Director			Director	Director	Director	Director
Benedicto C. Sison	President and Director	President and Director	President and Director	President and Director	President and Director	President and Director	President and Director
Nilo B. Pena		Director	Director				
Aleli Angela G. Quirino	Independent Director	Independent Director			Independent Director		Independent Director
Oscar S. Reyes	Independent Director				Independent Director	Independent Director	Independent Director
Melito S. Salazar		Independent Director	Independent Director	Independent Director		Independent Director	
Oscar M. Orbos			Independent Director	Independent Director			
Jemilyn S. Camania	Corporate Secretary	Corporate Secretary	Corporate Secretary	Corporate Secretary	Corporate Secretary	Corporate Secretary	Corporate Secretary
Maria Cecilia V. Soria	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary
Candy S. Esteban	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer	Treasurer
Conchitina Gregorio	Compliance Officer	Compliance Officer	Compliance Officer	Compliance Officer	Compliance Officer	Compliance Officer	Compliance Officer

US DOLLAR FUNDS	Dollar Advantage Fund	Dollar Abundance Fund	Dollar Wellspring Fund	World Voyager Fund
Rizalina G. Mantaring	Chairman and Director	Chairman and Director	Chairman and Director	Chairman and Director
Valerie N. Pama	Director	Director	Director	Director
Benedicto C. Sison	President and Director	President and Director	President and Director	President and Director
Nilo B. Pena				
Aleli Angela G. Quirino				
Oscar S. Reyes	Independent Director	Independent Director		
Melito S. Salazar			Independent Director	Independent Director
Oscar M. Orbos	Independent Director	Independent Director	Independent Director	Independent Director
Jemilyn S. Camania	Corporate Secretary	Corporate Secretary	Corporate Secretary	Corporate Secretary
Maria Cecilia V. Soria	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary	Assistant Corporate Secretary
Candy S. Esteban	Treasurer	Treasurer	Treasurer	Treasurer
Conchitina Gregorio	Compliance Officer	Compliance Officer	Compliance Officer	Compliance Officer

**Involvement in Certain Legal Proceedings**

None of the directors or officers of the Funds are involved in legal proceedings either as complainant (petitioner) or defendant (respondent).

**Qualification and Election of Directors**

The Funds have 5 directors each. Under the Corporation Code, each director must be a stockholder of record at the time of election. The directors are elected by a plurality of votes at the annual meeting of the Funds each year. At each election of directors, every stockholder has the right to vote, in person or by proxy, the number of shares owned by such stockholder for as many persons as there are directors to be elected in that Fund and to cumulate such stockholder’s votes by giving one candidate as many votes as the number of such directors multiplied by the number of such stockholder’s shares or by distributing such votes on the same principle to any number of candidates. Directors so elected hold office until the expiration of their respective terms and until the election and qualification of their respective successors.

**Security Ownership of Management**

The Funds’ Chairman, its senior executive officers, and the internal directors all hold their shares in the Funds in trust for Sun Life of Canada (Philippines), Inc.

**Security Ownership of Certain Record and Beneficial Owners**

Please see Annex C.

**Members of the Advisory Board of the Funds**

The Funds do not have an advisory board.

**Relationship and Related Transactions**

Other than the interlocking directors and officers of Sun Life Asset Management and the Sun Life Prosperity Funds mentioned previously, management and members of the Board of Directors of the Sun Life Prosperity Funds are not involved in companies the Funds deal with.

# Management Discussions and Analysis of Financial Condition and Results of Operations

*The discussion should be read in conjunction with the financial statements of the Funds, as summarized in Annex D, including the notes appearing elsewhere in this Prospectus, available at the offices of the Funds or at [www.sunlifefunds.com](http://www.sunlifefunds.com).*

**Top Five Key Performance Indicators**

The performance of a fund is important to its investors. Oftentimes, it is used when making investment decisions. We have created a set of quantifiable measures called Key Performance Indicators (KPI) that necessary to gauge its performance in terms of meeting the Fund’s investment objective while consistently following its investment policy.

**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.

Historical performance of the Funds’ shares can be found in their respective prospectuses, the Funds’ latest Fact Sheets or at [www.sunlifefunds.com](http://www.sunlifefunds.com).

**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.

A 10-year time frame is most relevant for investors to measure the performance of a fund 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.

Below are the benchmarks of the funds:

FUND NAME	New Benchmark
Sun Life of Canada Prosperity Balanced Fund, Inc.	50% PSEi + 45% Bloomberg Philippine Sovereign Bond Index 1 to 5 Year + 5% 30-day Special Savings Account
Sun Life of Canada Prosperity Bond Fund, Inc.	95% Bloomberg Philippine Sovereign Bond Index + 5% 30-day pecial Savings Account
Sun Life of Canada Prosperity GS Fund, Inc.	95% Bloomberg Philippine Sovereign Bond Index + 5% 30-day pecial Savings Account
Sun Life of Canada Prosperity Dynamic Fund, Inc.	50% PSEi + 50% Bloomberg Philippine Sovereign Bond Index
Sun Life of Canada Prosperity Money Market Fund, Inc.	100% 30-day pecial Savings Rate General Average

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

Historical performance of the Funds' shares with respect to their benchmarks can be found in their respective prospectuses, the Funds' latest Fact Sheets or at [www.sunlifefunds.com](http://www.sunlifefunds.com).

#### 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 stock fund, like the Sun Life of Canada Prosperity Philippine Equity 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 Philippines Investment Fund Association (PIFA) at [www.pifa.com.ph](http://www.pifa.com.ph).

#### 5. Asset Size

Open-ended mutual funds grow their asset size in two ways:

- 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.
- 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 company, or both.

Sun Life Asset Management, having been in the business since 2000 and combined with a record of consistent strong performance, indicates a stability and resilience capable of withstanding the different stages of the business cycle.

### Financial Reporting Framework and Basis of Preparation and Presentation

#### Statement of Compliance

The financial statements of the Company have been prepared in accordance with Philippine Financial Reporting Standards (PFRS), which include all applicable PFRS, Philippine Accounting Standards (PAS) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), Philippine Interpretations Committee (PIC) and Standing Interpretations Committee (SIC) as approved by the Financial Reporting Standards Council (FRSC) and the Board of Accountancy (BOA), and adopted by the SEC.

#### Basis of Preparation and Presentation

The financial statements of the Company have been prepared on the historical cost basis, except for certain financial assets measured at fair value and certain financial instruments carried at amortized cost.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

#### Functional Currency

These financial statements are presented in Philippine peso, the currency of the primary economic environment in which the Company operates. All amounts are recorded to the nearest peso, except when otherwise indicated.

### Adoption of New and Revised Accounting Standards

#### Adoption of New and Revised Accounting Standards Effective in 2015

The following new and revised accounting standards and interpretations that have been published by the International Accounting Standards Board (IASB) and issued by the FRSC in the Philippines were adopted by the Company effective on January 1, 2015:

### Annual Improvements to PFRSs 2010-2012 Cycle

The annual improvements address the following:

Amendment to PFRS 13, Fair Value Measurement (amendment to the basis of conclusions only, with consequential amendments to the bases of conclusions of other standards)

The amendment clarified that the issuance of PFRS 13 and consequential amendments to PAS 39 and PFRS 9 did not remove the ability to measure short-term receivables and payables with no stated interest rate at their invoice amounts without discounting, if the effect of not discounting is immaterial.

The amendment did not have a significant impact on the Company's financial statements.

Amendment to PAS 24, Related Party Disclosures

The amendment clarified that a management entity providing key management personnel services to a reporting entity is a related party of that reporting entity. Consequently, the reporting entity must disclose as related party transactions the amounts incurred for the service paid or payable to the management entity for the provision of key management personnel services. However, disclosure of the components of such compensation is not required.

The amendment did not have a significant impact on the Company's financial statements.

### Annual Improvements to PFRSs 2011-2013 Cycle

These annual improvements address the following:

Amendment to PFRS 13, Fair Value Measurement

The scope of the portfolio exception for measuring the fair value of a group of financial assets and financial liabilities on a net basis was amended to clarify that it includes all contracts that are within the scope of, and accounted for in accordance with, PAS 39 or PFRS 9, even if those contracts do not meet the definitions of financial assets or financial liabilities within PAS 32.

The amendment did not have a significant impact on the Company's financial statements.

### New Accounting Standards Effective after the Reporting Period Ended December 31, 2015

The Company will adopt the following PFRS once these become effective:

Amendments to PFRS 11, Accounting for Acquisitions of Interests in Joint Operations

The amendments clarify the accounting for acquisitions of an interest in a joint operation when the operation constitutes a business such that the acquirer is required to apply all of the principles on business combinations in PFRS 3 and other PFRSs with the exception of those principles that conflict with the guidance in PFRS 11. Accordingly, a joint operator that is an acquirer of such an interest has to:

- measure most identifiable assets and liabilities at fair value;
- expense acquisition-related costs (other than debt or equity issuance costs);
- recognize deferred taxes;
- recognize any goodwill or bargain purchase gain;
- perform impairment tests for the cash generating units to which goodwill has been allocated; and
- disclose information required relevant for business combinations.

The amendments apply to the acquisition of an interest in an existing joint operation and also to the acquisition of an interest in a joint operation on its formation, unless the formation of the joint operation coincides with the formation of the business.

The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier application is permitted but corresponding disclosures are required. The amendments apply prospectively.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### PFRS 14, Regulatory Deferral Accounts

The standard permits an entity which is a first-time adopter of Philippine Financial Reporting Standards to continue to account, with some limited changes, for 'regulatory deferral account balances' in accordance with its previous GAAP, both on initial adoption of PFRS and in subsequent financial statements. Regulatory deferral account balances, and movements in them, are presented separately in the statement of financial position and statement of profit or loss and other comprehensive income, and specific disclosures are required.

The standard is effective for annual reporting periods beginning on or after January 1, 2016. Earlier application is permitted.

The future adoption of the standard will have no effect on the Company's financial statements.

#### Amendments to PAS 16, Property, Plant and Equipment

These amendments clarify that a depreciation method that is based on revenue generated by an activity that includes the use of an asset is not appropriate. This is because such method reflects a pattern of generation of economic benefits that arise from the operation of the business of which an asset is part, rather than the pattern of consumption of an asset's expected future economic benefits.

The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier application is permitted.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Amendments to PAS 16, Property, Plant and Equipment and Amendments to PAS 41, Agriculture

The amendments require biological assets that meet the definition of a bearer plant to be accounted for as property, plant and equipment in accordance with PAS 16. The amendments define bearer plants as living plants that are used in the production or supply of agricultural produce and for which there is only a remote likelihood that the plant will also be sold as agricultural produce.

The amendments are effective for annual periods beginning on or after January 1, 2016, with earlier application being permitted.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Amendments to PAS 27, Separate Financial Statements

The amendments reinstate the equity method as an accounting option for investments in subsidiaries, joint ventures and associates in an entity's separate financial statements.

The amendments are effective for annual periods beginning on or after January 1, 2016, with earlier application being permitted.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Amendments to PAS 38, Intangible Assets

These amendments introduce rebuttable presumption that a revenue-based amortization method for intangible assets is inappropriate for the same reasons as in PAS 16, Property, Plant and Equipment. However, the IASB states that there are limited circumstances when the presumption can be overcome:

- the intangible asset is expressed as a measure of revenue (the predominant limiting factor inherent in an intangible asset is the achievement of a revenue threshold); and
- it can be demonstrated that revenue and the consumption of economic benefits of the intangible asset are highly correlated (the consumption of the intangible asset is directly linked to the revenue generated from using the asset).

The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier application is permitted.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Amendments to PFRS 10: Consolidated Financial Statements and PAS 28: Investments in Associates and Joint Ventures (2011)

The amendments include the following:

- Amendment to PAS 28 (2011) so that the current requirements regarding the partial gain or loss recognition for transactions between an investor and its associate or joint venture only apply to the gain or loss resulting from the sale or contribution of assets that do not constitute a business as defined in PFRS 3, Business Combinations and the gain or loss resulting from the sale or contribution to an associate or a joint venture of assets that constitute a business as defined in PFRS 3, Business Combinations is recognized in full.
- Amendment to PFRS 10 so that the gain or loss resulting from the sale or contribution of a subsidiary that does not constitute a business as defined in PFRS 3, Business Combinations to an associate or joint venture is recognized only to the extent of unrelated investors' interests in the associate or joint venture.

The amendments are to be effective for annual periods beginning on or after January 1, 2016.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Annual Improvements to PFRSs 2012-2014 Cycle

The annual improvements address the following:

##### Amendment to PFRS 5, Non-current Assets Held for Sale and Discontinued Operations

The amendment introduces specific guidance in PFRS 5 when an entity reclassifies an asset (or disposal group) from held for sale to held for distribution to owners (or vice versa), or when held-for-distribution accounting is discontinued. The amendment states that:

- such reclassifications should not be considered changes to a plan of sale or a plan of distribution to owners and that the classification, presentation and measurement requirements applicable to the new method of disposal should be applied; and
- assets that no longer meet the criteria for held for distribution to owners (and do not meet the criteria for held for sale) should be treated in the same way as assets that cease to be classified as held for sale.

The future adoption of the amendment will have no effect on the Company's financial statements. Amendments to PFRS 7, Financial Instruments: Disclosures

The amendments provide additional guidance to clarify whether a servicing contract is continuing involvement in a transferred asset for the purpose of the disclosures required in relation to transferred assets. PFRS 7 states that a pass through arrangement under a servicing contract does not, in itself, constitute a continuing involvement in asset, for instance, when the amount and/or timing of the servicing fee depend on the amount and/or the timing of the cash flows collected. The amendments add guidance to this effect.

The amendments also clarified the applicability of the disclosure requirements on offsetting financial assets and financial liabilities to be included in condensed interim financial statements. The amendments clarify that the offsetting disclosures are not explicitly required for all interim periods. However, the disclosures may need to be included in condensed interim financial statements to comply with PAS 34, Interim Financial Reporting.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Amendments to PAS 19, Employee Benefits

The amendments clarified that the high quality corporate bonds used to estimate the discount rate for post-employment benefits should be issued in the same currency as the benefits to be paid. These amendments would result in the depth of the market for high quality corporate bonds being assessed at currency level.

The future adoption of the amendments will have no effect on the Company's financial statements.

#### Amendment to PAS 34, Interim Financial Reporting

The amendment clarified the requirements relating to information required by PAS 34 that is presented elsewhere within the interim financial report but outside the interim financial statements. The amendment requires that such information be incorporated by way of a cross-reference from the interim financial statements to the other part of the interim financial report that is available to users on the same terms and at the same time as the interim financial statements.

The future adoption of the amendment will have no effect on the Company's financial statements.

The above improvements are effective for annual periods beginning on or after January 1, 2016. However, early application of these improvements is permitted.

#### Amendments to PFRS 10, PFRS 12 and PAS 28, Investment Entities: Applying the Consolidation Exception

The amendments address the issues that have arisen in the context of applying the consolidation exception for investment entities. The amendments clarify the following aspects:

- Whether an investment entity parent should account for an investment entity subsidiary at fair value, when the subsidiary provides investment-related services to third parties;
- The interaction between the investment entity amendments and the exemption from preparing consolidated financial statements requirements in PFRS 10; and
- Whether a non-investment entity must 'unwind' the fair value accounting of its joint ventures or associates that are investment entities.

An investment entity measuring all of its subsidiaries at fair value provides the disclosures relating to investment entities required by PFRS 12.

These amendments will have no material impact on the Company's financial statements.

#### Amendments to PAS 1, Presentation of Financial Statements

The amendments include the following:

- **Materiality:** The amendments clarify that (1) information should not be obscured by aggregating or by providing immaterial information, (2) materiality considerations apply to all parts of the financial statements, and (3) even when a standard requires a specific disclosure, materiality considerations do apply.
- **Statement of financial position and statement of profit or loss and other comprehensive income:** The amendments (1) introduce a clarification that the list of line items to be presented in these statements can be disaggregated and aggregated as relevant and additional guidance on subtotals in these statements and (2) clarify that an entity's share of OCI of equity-accounted associates and joint ventures should be presented in aggregate as single line items based on whether or not it will subsequently be reclassified to profit or loss.
- **Notes:** The amendments add additional examples of possible ways of ordering the notes to clarify that understandability and comparability should be considered when determining the order of the notes. The standard also removed guidance and examples with regard to the identification of significant accounting policies that were perceived as being potentially unhelpful.

The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier application is permitted. Application of the amendments need not be disclosed.

The future adoption of the amendments will have no effect on the Company's financial statements.

### **PFRS 9, Financial Instruments (2014)**

This standard consists of the following three phases:

#### Phase 1: Classification and measurement of financial assets and financial liabilities

With respect to the classification and measurement under this standard, all recognized financial assets that are currently within the scope of PAS 39 will be subsequently measured at either amortized cost or fair value. Specifically:

- A debt instrument that (i) is held within a business model whose objective is to collect the contractual cash flows and (ii) has contractual cash flows that are solely payments of principal and interest on the outstanding balance must be measured at amortized cost (net of any write down for impairment), unless the asset is designated at fair value through profit or loss (FVTPL) under the fair value option.
- A debt instrument that (i) is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets and (ii) has contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding, must be measured at fair value through other comprehensive income (FVTOCI), unless the asset is designated at FVTPL under the fair value option.
- All other debt instruments must be measured at FVTPL.
- All equity investments are to be measured in the statement of financial position at fair value, with gains and losses recognized in profit or loss except that if an equity investment is not held for trading, an irrevocable election can be made at initial recognition to measure the investment at FVTOCI, with dividend income recognized in profit or loss.

This standard also contains requirements for the classification and measurement of financial liabilities and derecognition requirements. Under this standard, changes in the fair value of a financial liability designated as at FVTPL attributable to changes in the credit risk of the liability shall be presented in other comprehensive income, unless the presentation in other comprehensive income would create or increase an accounting mismatch. Changes in fair value attributable to a financial liability's credit risk are not subsequently reclassified to profit or loss.

Based on Management's assessment, the recognition and measurement of the Company's loans and receivables, financial assets at fair value through profit or loss (FVTPL) and financial liabilities would be the same under both PAS 39 and PFRS 9.

#### Phase 2: Impairment methodology

The impairment model under this standard reflects expected credit losses. Under this impairment approach, it is no longer necessary for a credit event to have occurred before credit losses are recognized. Instead, an entity always accounts for expected credit losses and changes in those expected credit losses. The amount of expected credit losses should be updated at each reporting date to reflect changes in credit risk since initial recognition.

The adoption of the standard shall result in initial measurement of loans and receivables at fair value net of transaction costs and expected credit losses.

#### Phase 3: Hedge accounting

The general hedge accounting requirements for this standard retain the three types of hedge accounting mechanism in PAS 39. However, greater flexibility has been introduced to the types of transactions eligible for hedge accounting, specifically broadening the types of instruments that qualify as hedging instruments and the types of risk components of non-financial items that are eligible for hedge accounting. In addition, the effectiveness test has been overhauled and replaced with the principle of economic relationships. Retrospective assessment of hedge effectiveness is no longer required. Far more disclosure requirements about an entity's risk management activities have been introduced.

The standard is effective for annual reporting periods beginning on or after January 1, 2018. Earlier application is permitted.

The future adoption of the standard will have no effect on the Company's financial statements since the Company does not apply hedge accounting.



## Fund Details

# Specific information about each Sun Life Prosperity Fund

You will find detailed descriptions of each Sun Life Prosperity Fund in this part of the Prospectus. Here are explanations of what you will find under each heading.

## Fund Details

Inception Date	The date on which the Fund began its operations
Fund Type	A classification of the Fund based on its investment objectives, structure and nature
Currency	This refers to the currency at which the Fund's shares are valued and issued
Benchmark	The standard against which the performance of the Fund is measured
Minimum Holding Period	Minimum period for which shares of the Fund must be held under Option A
Management Fee	A fee paid out of Fund's assets to its investment company adviser for managing the Fund
Distribution Fee	A fee paid out of Fund's assets to compensate its distributor for promoting and selling the Fund
Transfer Agency Fee	A fee paid out of Fund's assets to its transfer agent
Early Redemption Fee	A fee deducted from your proceeds if you redeem within a Fund's minimum holding period
Minimum Subscription	The minimum initial amount needed in purchasing shares of the Fund
Minimum Subsequent	The minimum amount needed in succeeding purchases of the Fund

## What does the Fund invest in?

This section will describe the following:

### Investment Objectives

The goals of the Fund, including any specific focus it has, and the kinds of securities it may invest in.

### Investment Strategies

How the Fund Manager tries to meet the Fund's objectives.

## What are the risks of investing in the Fund?

This tells you the specific risks of investing in the Fund. You'll find details about what each risk means in

*What are the general risks of investing in a mutual fund?*

## Who should invest in this Fund?

This section will help you decide whether a Fund is right for you. **This information is only a guide.** When you are choosing investments, you should, together with your investment and tax adviser, consider your whole portfolio, your investment objectives and your risk tolerance level.

We assign an investment risk rating to each Fund to provide you with further information to help you determine whether the Fund is appropriate for you. Each Fund is assigned an investment risk rating in one of the following categories: low, low-to-medium, medium, medium-to-high, or high risk.

# Sun Life of Canada Prosperity Bond Fund, Inc.

## Fund Details

Inception Date	May 1, 2000
Fund Type	Domestic Fixed Income Fund
Currency	Philippine Peso
Benchmark	95% Bloomberg Philippine Sovereign Bond Index + 5% 30-day SSA
Minimum Holding Period	None
Management Fee	0.75%
Distribution Fee	0.75%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	PHP 5,000
Minimum Subsequent	PHP 1,000

## What does the Fund invest in?

### Investment Objective

The Fund aims to provide regular interest income and principal preservation through investments in government and high quality corporate debt securities issued by the Philippine government and prime Philippine companies.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest up to 95% of the portfolio in debt instruments;
- May hold all or a portion of its assets in cash and money market instruments for defensive purposes;
- May invest a portion of the portfolio in high quality corporate debt securities to enhance yields;
- Uses top-down analysis to determine the appropriate level of interest rate risk in the portfolio.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Fund Manager Risk
- Equity Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Land Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Regulatory Risk

For a detailed description of these risks, see *What are the general risks of investing in a mutual fund?*

## Who should invest in this Fund?

The Sun Life Prosperity Bond Fund is suitable for investors with a low risk tolerance and a medium-term to long-term investment horizon. This is for moderately conservative investors who want relatively stable and reasonable returns.

# Sun Life of Canada Prosperity Balanced Fund, Inc.

## Fund Details

Inception Date	May 1, 2000
Fund Type	Balanced Fund
Currency	Philippine Peso
Benchmark	50% PSEi + 45% Bloomberg Philippine Sovereign Bond Index 1 to 5 Year + 5% 30-day SSA
Minimum Holding Period	None
Management Fee	1.00%
Distribution Fee	1.00%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	PHP 5,000
Minimum Subsequent	PHP 1,000

## What does the Fund invest in?

### Investment Objective

The Fund's investment objective is to provide total returns consisting of current income and capital growth through the investment in a mix of high-quality debt (bonds) and equity (stocks) securities from both domestic and foreign issuers.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest in exchange-listed equities and fixed income securities, bank deposits, securities issued or guaranteed by the Philippine Government or the Bangko Sentral ng Pilipinas;
- May invest in bonds that are primarily investment-grade and are chosen from across the entire government, corporate, and asset and mortgage-backed securities markets. Tenors will reflect the fund manager's outlook on interest rates.
- May invest in tradable securities issued by any supranational entity and other collective/pooled investment plans of other investment management companies;
- May avail of financial derivative instruments solely for the purpose of hedging risk exposures, as well as invest in other tradable investment outlets as may be deemed suitable for the fund;

In stock selection, the fund manager will examine relative values and prospects among growth and value-oriented stocks, and small to large-cap stocks.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- |                     |                                 |                   |
|---------------------|---------------------------------|-------------------|
| • Credit Risk       | • Geographic Concentration Risk | • Market Risk     |
| • Dilution Risk     | • Interest Rate Risk            | • Non-Guarantee   |
| • Fund Manager Risk | • Land Transaction Risk         | • Not Insured     |
| • Equity Risk       | • Liquidity Risk                | • Regulatory Risk |

For a detailed description of these mutual fund risks, see [What are the general risks of investing in a mutual fund?](#)

## Who should invest in this Fund?

The Fund is suitable for investors with moderate risk tolerance and long-term investment horizon. This is for investors who want to enjoy the relative safety of fixed income securities without sacrificing the growth potential of equities.

# Sun Life of Canada Prosperity Philippine Equity Fund, Inc.

## Fund Details

Inception Date	May 1, 2000
Fund Type	Stock Fund
Currency	Philippine Peso
Benchmark	95% PSEi + 5% 30-day SSA
Minimum Holding Period	None
Management Fee	1.00%
Distribution Fee	1.00%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	PHP 5,000
Minimum Subsequent	PHP 1,000

## What does the Fund invest in?

### Investment Objective

The Fund's investment objective is to generate long-term capital appreciation through investment in high quality equity securities diversified across sectors and issue sizes to provide moderate portfolio volatility. The investment policy is to invest in a diversified portfolio comprising mostly of Philippine equities, including common stock, preferred stock, and securities convertible into such equity securities.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest up to 95% of its net assets in the common stocks of growth companies that have a leading market position, seasoned management and strong financial fundamentals;
- Invests in firms that are well-established in their industries and have the potential for above-average earnings growth;

The Fund's investment approach reflects the belief that solid company fundamentals combined with a positive outlook for the company's industry will ultimately reward investors with strong investment performance.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- |                     |                                 |                   |
|---------------------|---------------------------------|-------------------|
| • Credit Risk       | • Geographic Concentration Risk | • Market Risk     |
| • Dilution Risk     | • Interest Rate Risk            | • Non-Guarantee   |
| • Fund Manager Risk | • Land Transaction Risk         | • Not Insured     |
| • Equity Risk       | • Liquidity Risk                | • Regulatory Risk |

For a detailed description of these mutual fund risks, see [What are the general risks of investing in a mutual fund?](#)

## Who should invest in this Fund?

The Fund is suitable for investors with high risk tolerance and a long-term investment horizon. This is for aggressive investors who are willing to take risks for higher returns.



# Sun Life Prosperity GS Fund, Inc.

## Fund Details

Inception Date	March 1, 2005
Fund Type	Fixed Income Fund
Currency	Philippine Peso
Benchmark	95% Bloomberg Philippine Sovereign Bond Index + 5% 30-day SSA
Minimum Holding Period	None
Management Fee	0.75%
Distribution Fee	0.75%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	PHP 5,000
Minimum Subsequent	PHP 1,000

## What does the Fund invest in?

### Investment Objective

The Fund's investment objective is to provide regular returns through investments in credit risk-free debt securities issued by the Philippine government.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest up to 95% of the portfolio in Philippine government securities;
- May hold all or a portion of its assets in cash and money market instruments for defensive purposes;
- Applies top-down analysis to determine the appropriate level of interest rate risk in the portfolio.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Fund Manager Risk
- Equity Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Land Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Regulatory Risk

For a detailed description of these mutual fund risks, see [What are the general risks of investing in a mutual fund?](#)

## Who should invest in this Fund?

The Fund is suitable for investors with a low risk tolerance and a short-term investment horizon. This is for conservative investors who are looking for alternative investment options which could offer better returns than a bank savings account. This Fund is also good for those who would like to start investing in mutual funds before venturing into more aggressive and long-term options.

# Sun Life Prosperity Money Market Fund, Inc.

## Fund Details

Inception Date	July 1, 2004
Fund Type	Money Market Fund
Currency	Philippine Peso
Benchmark	100% 30-day SSA Rate General Average
Minimum Holding Period	7 days
Management Fee	0.125%
Distribution Fee	0.125%
Transfer Agency Fee	0.15%
Early Redemption Fee	0.25%
Minimum Subscription	PHP 100
Minimum Subsequent	PHP 100

## What does the Fund invest in?

### Investment Objective

The Fund's investment objective is to generate income in Philippine Pesos consistent with prudent management of the Fund's assets. The Fund invests in 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.

### Investment Strategy

In pursuing the investment objective, the Fund:

- Invests in bank deposits, treasury bills, short-term debt papers and other liquid instruments maturing in a year or shorter;
- Maintains high level of cash to support client liquidity requirements;

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Fund Manager Risk
- Equity Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Land Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Regulatory Risk

For a detailed description of these mutual fund risks, see [What are the general risks of investing in a mutual fund?](#)

## Who should invest in this Fund?

The Fund is suitable for investors with a low risk tolerance and a short-term investment horizon. This is for conservative investors who are looking for alternative investment options which could offer better returns than a bank savings account. These investors may also have an immediate need for their funds (less than one year) and they are looking for relatively safe and stable investments where they can park their money and still earn modest returns.

# Sun Life Prosperity Dollar Advantage Fund, Inc.

## Fund Details

Inception Date	July 2, 2002
Fund Type	Balanced Fund
Currency	US Dollar
Benchmark	60% MSCI ACWI + 35% JPM GABI + 5% 30-day USD Dep Rate
Minimum Holding Period	None
Management Fee	0.75%
Distribution Fee	0.75%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	USD 1,000
Minimum Subsequent	USD 200

## What does the Fund invest in?

### Investment Objective

The Fund's objective is to provide moderate growth and a steady income stream through investments in US dollar-denominated fixed income securities issued by the Philippine government, other major economies, or corporations operating therein, and in high quality common stocks and related securities issued by Philippine and foreign corporations, or through diversified investment companies invested in such securities.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest in other mutual funds, provided that these funds are accredited by Sun Life Financial's International Investment Centre in Toronto, Canada.
- The underlying assets of these mutual funds may be located in other geographies, including the emerging markets.
- May invest a relatively large percentage of the Fund's assets in a single country, a small number of countries, or a particular geographic region;
- Applies a top-bottom investment approach – investments are selected primarily on macro-economic analysis of regions, countries, sectors, including the evaluation of political and regulatory conditions inherent in those markets.
- May hold all or a portion of its assets in cash, money market instruments, bonds or other debt securities for defensive or other purposes.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Equity Risk
- Foreign Investment Risk
- Fund Manager Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Large Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Passive Management Risk
- Regulatory Risk
- Underlying Fund Risk

For a detailed description of these mutual fund risks, see [\*What are the general risks of investing in a mutual fund?\*](#)

## Who should invest in this Fund?

The Fund is suitable for investors with moderate risk tolerance and a long-term investment horizon. This is for investors who are looking to grow and diversify their dollar portfolio through investments in international markets.

# Sun Life Prosperity Dollar Abundance Fund, Inc.

## Fund Details

Inception Date	March 1, 2005
Fund Type	Fixed Income Fund
Currency	US Dollar
Benchmark	95% JP Morgan Asian Credit Index + 5% 30-day USD Dep Rate
Minimum Holding Period	None
Management Fee	0.75%
Distribution Fee	0.75%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	USD 1,000
Minimum Subsequent	USD 200

## What does the Fund invest in?

### Investment Objective

The Fund's objective is to provide regular returns through investments in a diversified portfolio of US Dollar-denominated fixed income instruments issued by the Philippine government, other major economies, or corporations operating therein or through diversified investment companies in such securities.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest up to 95% of the portfolio in US debt instruments;
- Applies top-down analysis to determine the appropriate level of interest rate risk in the portfolio.
- The Fund may also hold all or a portion of its assets in cash and money market instruments for defensive purposes.
- To enhance yields, the Fund may invest a portion of the portfolio in high quality Philippine corporate debt securities or other sovereigns.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit risk
- Dilution risk
- Foreign Investment Risk
- Fund Manager Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Large Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Regulatory Risk
- Underlying Fund Risk

For a detailed description of these mutual fund risks, see [\*What are the general risks of investing in a mutual fund?\*](#)

## Who should invest in this Fund?

The Fund is suitable for investors with moderate risk tolerance and a long-term investment horizon. This is for investors who want to enjoy the relative safety of fixed income securities without sacrificing the growth potential of equities.

# Sun Life Prosperity Dynamic Fund, Inc.

## Fund Details

Inception Date	July 1, 2014
Fund Type	Tactical Asset Allocation Fund
Currency	Philippine Peso
Benchmark	50% PSEi + 50% Bloomberg Philippine Sovereign Bond Index
Minimum Holding Period	30 days
Management Fee	1.25%
Distribution Fee	1.25%
Transfer Agency Fee	0.15%
Early Redemption Fee	1.00%
Minimum Subscription	PHP 50,000
Minimum Subsequent	PHP 10,000

## What does the Fund invest in?

### Investment Objective

The Fund's investment objective is to generate long-term capital appreciation through investment in equity securities and/or in government and corporate debt securities denominated in Philippine Pesos.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest up to 95% of its net assets in common stocks when it is bullish on the equities market;
- May invest in bonds that are primarily investment-grade and are chosen from across the entire government, corporate, and asset and mortgage-backed securities markets. Tenors will reflect the fund manager's outlook on interest rates.

When deciding upon the allocation between equities and fixed income securities, the fund manager may favor fixed income securities if the economy is expected to slow down significantly. When the view is strong economic growth, the fund manager may favor equities.

In stock selection, the fund manager will examine relative values and prospects among growth and value-oriented stocks, and small to large-cap stocks.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Fund Manager Risk
- Equity Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Large Transaction Risk
- Liquidity Risk
- Non-Guarantee
- Not Insured
- Regulatory Risk
- Small Company Risk

For a detailed description of these mutual fund risks, see [What are the general risks of investing in a mutual fund?](#)

## Who should invest in this Fund?

The Fund is suitable for investors with a moderate to high risk tolerance and a long-term investment horizon. This is for investors who are looking to maximize gains with the flexibility of shifting to a defensive strategy quickly.

# Sun Life Prosperity Philippine Stock Index Fund, Inc.

## Fund Details

Inception Date	May 5, 2015
Fund Type	Equity Fund
Currency	Philippine Peso
Benchmark	100% PSEi
Minimum Holding Period	30 days
Management Fee	0.50%
Distribution Fee	0.50%
Transfer Agency Fee	0.15%
Early Redemption Fee	1.00%
Minimum Subscription	PHP 5,000
Minimum Subsequent	PHP 1,000

## What does the Fund invest in?

### Investment Objective

The Fund's investment objective is to replicate the performance of its market benchmark, the Philippine Stock Exchange Index (PSEi), by gaining exposure in equity securities that make up the PSEi.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest up to 95% of its net assets in common stocks included in the Philippine Stock Exchange Index (PSEi);
- Shall be recalibrated depending on the changes in the equity securities that comprise the PSEi and their corresponding weights.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Equity Risk
- Index Risk
- Market Risk
- Liquidity Risk
- Passive Management Risk
- Dilution Risk
- Large Transaction Risk
- Non-Guarantee
- Not Insured
- Regulatory Risk

For a detailed description of these mutual fund risks, see [What are the general risks of investing in a mutual fund?](#)

## Who should invest in this Fund?

The Fund is suitable for investors with a moderate to high risk tolerance and a long-term investment horizon.

# Sun Life Prosperity Dollar Wellspring Fund, Inc.

## Fund Details

Inception Date	May 5, 2016
Fund Type	Global Multi-Asset Funds (Fund-of-Funds)
Currency	US Dollar
Benchmark	65% JPM GABI + 30% MSCI ACWI + 5% 30-day USD Dep Rate
Minimum Holding Period	180 days
Management Fee	0.75%
Distribution Fee	0.75%
Transfer Agency Fee	0.15%
Early Redemption Fee	1.00%
Minimum Subscription	USD 1,000
Minimum Subsequent	USD 200

## What does the Fund invest in?

### Investment Objective

The Fund's objective is to provide moderate growth and a steady income stream through investments in US dollar-denominated fixed income securities issued by the Philippine government, other major economies, or corporations operating therein, and in high quality common stocks and related securities issued by Philippine and foreign corporations, or through diversified investment companies invested in such securities.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest in other mutual funds, provided that these funds are accredited by Sun Life Financial's International Investment Centre in Toronto, Canada.
- The strategy will focus on investing in assets that are capable of generating consistent returns.
- The underlying assets of these mutual funds may be located in other geographies, including the emerging markets.
- May invest a relatively large percentage of the Fund's assets in a single country, a small number of countries, or a particular geographic region;
- Applies a top-bottom investment approach – investments are selected primarily on macro-economic analysis of regions, countries, sectors, including the evaluation of political and regulatory conditions inherent in those markets.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Equity Risk
- Foreign Investment Risk
- Fund Manager Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Large Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Passive Management Risk
- Regulatory Risk
- Underlying Fund Risk

For a detailed description of these mutual fund risks, see [\*What are the general risks of investing in a mutual fund?\*](#)

## Who should invest in this Fund?

The Fund is suitable for investors with moderate risk tolerance and medium to long-term investment horizon. This is for investors who want higher yields compared to traditional fixed income securities (e.g. savings accounts, time deposits, ROPs) but lower amount of risk relative to equities.

# Sun Life Prosperity World Voyager Fund, Inc.

## Fund Details

Inception Date	May 5, 2016
Fund Type	Global Equity Funds (Fund-of-Funds)
Currency	US Dollar
Benchmark	95% MSCI ACWI + 5% 30-day USD Dep Rate
Minimum Holding Period	None
Management Fee	1.00%
Distribution Fee	0.75%
Transfer Agency Fee	0.15%
Early Redemption Fee	None
Minimum Subscription	USD 1,000
Minimum Subsequent	USD 200

## What does the Fund invest in?

### Investment Objective

The Fund's objective is to aim to generate long-term appreciation through diversified investments in equity and equity-linked securities issued by corporations domiciled in developed and emerging markets, or through diversified investment companies invested in such securities.

### Investment Strategy

In pursuing the investment objective, the Fund:

- May invest in other mutual funds, provided that these funds are accredited by Sun Life Financial's International Investment Centre in Toronto, Canada.
- The underlying assets of these mutual funds may be located in other geographies, including the emerging markets;
- May invest a relatively large percentage of the Fund's assets in a single country, a small number of countries, or a particular geographic region;
- Applies a top-bottom investment approach – investments are selected primarily on macro-economic analysis of regions, countries, sectors, including the evaluation of political and regulatory conditions inherent in those markets.
- May hold all or a portion of its assets in cash and cash equivalents for defensive or other purposes.

## What are the risks of investing in the Fund?

The following are the risks associated with an investment in the Fund:

- Credit Risk
- Dilution Risk
- Equity Risk
- Foreign Investment Risk
- Fund Manager Risk
- Geographic Concentration Risk
- Interest Rate Risk
- Large Transaction Risk
- Liquidity Risk
- Market Risk
- Non-Guarantee
- Not Insured
- Passive Management Risk
- Regulatory Risk
- Underlying Fund Risk

For a detailed description of these mutual fund risks, see [\*What are the general risks of investing in a mutual fund?\*](#)

## Who should invest in this Fund?

The Fund is suitable for investors with a high risk tolerance and long-term investment horizon. This is for aggressive investors who want to make the most out of their US Dollars and grow their investment portfolio.

## Annex A: Capitalization

### SUN LIFE OF CANADA PROSPERITY BOND FUND, INC.

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	49,999,397	PHP 49,999,397	-
Henry Joseph M. Herrera	100	100	-
Rizalina G. Mantaring	100	100	-
Caesar P. Altarejos, Jr.	100	100	-
Raoul Littaua	100	100	-
Esther C. Tan	100	100	-
Rolando Robles	100	100	-
Cornelio Gison	1	1	-
Aleli Angela G. Quirino	1	1	-
Wellington Ty	1	1	-
<b>Total</b>	<b>50,000,000</b>	<b>PHP 50,000,000</b>	<b>-</b>

### SUN LIFE OF CANADA PROSPERITY BALANCED FUND, INC.

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	49,999,397	49,999,397	-
Henry Joseph M. Herrera	100	100	-
Rizalina G. Mantaring	100	100	-
Caesar P. Altarejos, Jr.	100	100	-
Raoul Littaua	100	100	-
Esther C. Tan	100	100	-
Rolando Robles	100	100	-
Erlinda S. Echanis	1	1	-
Francisco S.A. Sandejas	1	1	-
Nilo B. Peña	1	1	-
<b>Total</b>	<b>50,000,000</b>	<b>PHP 50,000,000</b>	<b>-</b>

# Annexes

**SUN LIFE OF CANADA PROSPERITY PHILIPPINE EQUITY FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	49,999,397	PHP 49,999,397	-
Caesar P. Altajeros, Jr.	100	100	-
Henry Joseph M. Herrera	100	100	-
Raoul Littaua	100	100	-
Rizalina G. Mantaring	100	100	-
Esther C. Tan	100	100	-
Rolando Robles	100	100	-
Jose Faustino	1	1	-
Jose Perez	1	1	-
Gloria Tan Climaco	1	1	-
<b>Total</b>	<b>50,000,000</b>	<b>PHP 50,000,000</b>	<b>-</b>

**SUN LIFE PROSPERITY GS FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	49,999,992	PHP 49,999,992	PHP 49,500,000
Caesar P. Altajeros, Jr.	1	0.01	-
Tony Tan Caktiong	1	0.01	-
Raoul Littaua	1	0.01	-
Rizalina G. Mantaring	1	0.01	-
Esther C. Tan	1	0.01	-
Roy Emil S. Yu	1	0.01	-
Erlinda Echanis	1	0.01	-
Jose Faustino	1	0.01	-
<b>Total</b>	<b>50,000,000</b>	<b>PHP 500,000.00</b>	<b>PHP 49,500,000</b>

**SUN LIFE PROSPERITY MONEY MARKET FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	24,999,993	PHP 24,999,993	PHP 24,749,993.07
Caesar P. Altarejos, Jr.	1	0.01	0.99
Henry Joseph M. Herrera	1	0.01	0.99

Raoul Littaua	1	0.01	0.99
Rizalina G. Mantaring	1	0.01	0.99
Esther C. Tan	1	0.01	0.99
Aleli Angela G. Quirino	1	0.01	0.99
Feliciano L. Miranda, Jr.	1	0.01	0.99
<b>Total</b>	<b>25,000,000</b>	<b>PHP 250,000.00</b>	<b>PHP 24,750,000.00</b>

**SUN LIFE PROSPERITY DOLLAR ADVANTAGE FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	499,397	PHP 499,397	PHP 50,738,000
Caesar P. Altajeros, Jr.	100	100	-
Henry Joseph M. Herrera	100	100	-
Raoul Antonio E. Littaua	100	100	-
Rizalina G. Mantaring	100	100	-
Esther C. Tan	100	100	-
Rolando Robles	100	100	-
Tony Tan Caktiong	1	1	-
Oscar Reyes	1	1	-
Ponciano Intal, Jr.	1	1	-
<b>Total</b>	<b>500,000</b>	<b>PHP 500,000</b>	<b>PHP 50,738,000</b>

**SUN LIFE PROSPERITY DOLLAR ABUNDANCE FUND INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	499,992	PHP 499,992	PHP 55,795,000
Caesar P. Altajeros, Jr.	1	1	-
Tony Tan Caktiong	1	1	-
Raoul Antonio E. Littaua	1	1	-
Rizalina G. Mantaring	1	1	-
Esther C. Tan	1	1	-
Roy Emil S. Yu	1	1	-
Oscar Reyes	1	1	-
Ponciano Intal, Jr.	1	1	-
<b>Total</b>	<b>500,000</b>	<b>PHP 500,000</b>	<b>PHP 55,795,000</b>

**SUN LIFE PROSPERITY DYNAMIC FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life of Canada (Philippines), Inc.	49,999,995	PHP 499,999.95	PHP 49,500,000.00
Rizalina G. Mantaring	1	0.01	-
Ma. Karenina Casas	1	0.01	-
Valerie N. Pama	1	0.01	-
Aleli Angela G. Quirino	1	0.01	-
Oscar S. Reyes	1	0.01	-
<b>Total</b>	<b>50,000,000</b>	<b>PHP 500,000.00</b>	<b>PHP 49,500,000.00</b>

**SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life Asset Management Company, Inc.	1,499,995	PHP 1,499,995	PHP 65,341,500
Rizalina G. Mantaring	1	1	-
Ma. Karenina Casas	1	1	-
Valerie N. Pama	1	1	-
Melito S. Salazar, Jr.	1	1	-
Oscar M. Orbos	1	1	-
<b>Total</b>	<b>1,500,000</b>	<b>PHP 1,500,000</b>	<b>PHP 65,341,500</b>

**SUN LIFE PROSPERITY PHILIPPINE STOCK INDEX FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life Asset Management Company, Inc.	99,999,995	PHP 999,999.95	PHP 99,000,000
Rizalina G. Mantaring	1	0.01	-
Ma. Karenina Casas	1	0.01	-
Valerie N. Pama	1	0.01	-
Melito S. Salazar, Jr.	1	0.01	-
Oscar M. Orbos	1	0.01	-
<b>Total</b>	<b>100,000,000</b>	<b>PHP 1,000,000.00</b>	<b>-</b>

**SUN LIFE PROSPERITY DOLLAR WELLSPRING FUND, INC.**

Shareholder	No. of Shares	Amount Subscribed and Paid in	Additional Paid in Capital
Sun Life Asset Management Company, Inc.	1,499,995	PHP 1,499,995	PHP 65,341,500
Rizalina G. Mantaring	1	1	-
Ma. Karenina Casas	1	1	-
Valerie N. Pama	1	1	-
Melito S. Salazar, Jr.	1	1	-
Oscar M. Orbos	1	1	-
<b>Total</b>	<b>1,500,000</b>	<b>PHP 1,500,000</b>	<b>PHP 65,341,500</b>

## Annex B: Directors and Officers

### A. Board of Directors & Officers of the Funds

#### **RIZALINA G. MANTARING**

Director/Chairman

Ms. Mantaring, 55, Filipino, is currently the Chairman of the eleven Sun Life Prosperity Funds i.e., 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 Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc. (2009 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present) and Sun Life Prosperity Philippine Stock Index Fund, Inc. (December 2014), Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015) and Sun Life Prosperity World Voyager Fund, Inc. (September 2015). ("11 Sun Life Prosperity Funds"). She is also the Chairman of the Grepalife Dollar Bond Fund Corporation, Grepalife Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation ("Grepalife Funds") (2011 to present). She serves as the President & CEO of Sun Life of Canada (Philippines), Inc. ("SLOCPI") (2009 to present), Sun Life Financial Plans, Inc. ("SLFPI") (2009 to present) and a Director of the Sun Life Asset Management Company, Inc. ("SLAMCI") (2007 to present). Prior to the foregoing, Ms. Mantaring was Deputy President of the Sun Life Financial Philippines group of companies (2009) and Regional Chief Operations Officer of Sun Life Financial Asia (2008 to 2009). She also served as Chief Operating Officer of SLOCPI (1999 to 2008) and Information Systems Head, Asia Pacific Division of the Sun Life Assurance Company of Canada (1992 to 1999). Ms. Mantaring received her Bachelor of Science in Electrical Engineering (cum laude) from the University of the Philippines and Master of Science in Computer Science from the State University of New York at Albany. She is also a Fellow, Life Management Institute (with distinction) and Associate, Customer Service (with honors).

#### **BENEDICTO C. SISON**

Director / President

Mr. Sison, 54, Filipino and American, is currently a Director and President of the eleven Sun Life Prosperity Funds i.e., 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 Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc. (2009 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present) and Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015) and Sun Life Prosperity World Voyager Fund, Inc. (September 2015). ("11 Sun Life Prosperity Funds"). Mr. Sison is also a Director of Great Life Financial Assurance Corporation (March 2015 to present). He is the Treasurer of Sun Life Financial-Philippines Foundation, Inc. (June 2015 to present). He also serves as the Chief Strategy and Financial Management Officer (April 2015 to present). 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 and at pharmaceutical and transport companies in the US. Benedict is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He graduated with honors from the Graduate School of Management of the University of California Riverside where he earned his Masters in Business Administration, Major in Finance/Accounting (1988). He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.

#### **OSCAR M. ORBOS**

Independent Director

Atty. Orbos, 64, Filipino, is an Independent Director of the Sun Life of Canada Prosperity Philippine Equity Fund, Inc. (2000 to present), Sun Life Prosperity Dollar Advantage Fund, Inc. (2009 to present), Sun Life Prosperity Dollar Abundance Fund, Inc. (2009 to present), Sun Life Prosperity Philippine Stock Index Fund, Inc. (February 2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015) and Sun Life Prosperity World Voyager Fund, Inc. (September 2015). 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 & Taguam Law Office (1998 to present). He obtained his BS Economics and Bachelor of Laws from the University of the Philippines.

#### **NILO B. PEÑA**

Director

Atty. Peña, 78, Filipino, is a Director of the Sun Life of Canada Prosperity Philippine Equity Fund, Inc. (since 2005) and Sun Life of Canada Prosperity Balanced Fund, Inc. (since 1999). He has actively and continuously engaged in the practice of law with the law firm Quasha Ancheta Peña & Nolasco (originally William H. Quasha & Associates), starting as an underbar (1959-1960), Associate, Partner and currently Senior Partner. He is a member of the Board of Trustees of the St. Luke's Medical Center, Inc. (since 1996) and a member of the Board of Directors of its subsidiary St. Luke's Medical Center (Global City), Inc. He is Chairman of the Medical Centers' Board Governance Committee. He is also a Trustee of St. Luke's College of Medicine (since 2004) and a Director of SLMC Global City MAB Corp. (since 2005). Atty. Peña is the Chairman of the Board of Trustees of the Standard Chartered Bank Employees' Retirement Fund (since 1992) and Corporate Secretary of QBE Insurance (Philippines), Inc. (since 1998). He was twice the Bar Examiner for Mercantile Law in the Supreme Court Bar Examinations (1997 and 2006). Atty. Peña is a product of the University of the Philippines High School (1953), Associate In Arts (1955) and Bachelor of Laws (1959).

#### **ALELI ANGELA G. QUIRINO**

Independent Director

Atty. Quirino, 71, Filipino, is an Independent Director of Sun Life of Canada Prosperity Balanced Fund, Inc. (2009 to present), Sun Life of Canada Prosperity Bond Fund, Inc. (2000 to present), Sun Life of Canada Money Market Fund, Inc. (2004 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present). She 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). She is currently a Senior Counsel of Angara Abello Concepcion Regala & Cruz Law Offices (ACCRA Law). She also serves as Treasurer of ACCRAIN Holdings Corp. (2010), and as Director-Treasurer of SysNet Integrators, Inc. (2001 to present), EP2, Inc. (2003 to present), Ideawurx Inc. (2001 to present), and the Intellectual Property Foundation, Inc. (1998 to present), among others. She also serves as a Director of Fila Philippines, Inc. (1993 to present), Anglo-Eastern Crew Management (Phils.), Inc. (1999 to present), Hazama Philippines, Inc. (1995 to present), LNC (SPV)-AMC Corp. (2005 to present), LNC 3 Asset Management, Inc. (2006 to present), Plaka Athena Holdings Corporation (2005 to present) and New Pacific Resources Management (SPV-AMC), Inc. (2007 to present). She is the Chairman of the Intellectual Property Association of the Philippines (2009 to present), President of the Ateneo Law Alumni Foundation, Inc. (2008 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.

#### **OSCAR S. REYES**

Independent Director

Mr. Reyes, 69, Filipino, is an Independent Director of the Sun Life Prosperity Dollar Abundance Fund, Inc. (2004 to present), Sun Life Prosperity Dollar Advantage Fund, Inc. (2002 to present), Sun Life of Canada Prosperity GS Fund, Inc. (2011 to present), Sun Life Prosperity Money Market Fund, Inc. (2011 to present), Sun Life of Canada Prosperity Bond Fund, Inc. (2011 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present). 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) and of the Board of Directors of the Bank of the Philippine Islands, Manila Water Co., Inc., Pepsi Cola Products Philippines, Inc. (Chairman), PLDT Communications and Energy Ventures, Inc., Basic Energy Corporation, Cosco Capital Inc. and Sun Life Financial Plans, Inc., among other firms. He is a Director of Manila Electric Company where he also holds the position of President and Chief Executive Officer. He is also President of Meralco PowerGen Corporation and Chairman of Meralco Industrial Engineering Services Corporation (MIESCOR), CIS Bayad Center, Meralco Energy, Inc. (MEI), Redondo Peninsula Energy, Inc., Miescorrail Inc. and PacificLight Pte. Ltd. He served as Country Chairman of the



Shell Companies in the Philippines and concurrently President of Pilipinas Shell Petroleum Corporation and Managing Director of Shell Philippines Exploration B.V. He is a member of the Board of Trustees of One Meralco Foundation, Inc., Pilipinas Shell Foundation, Inc., SGV Foundation, Inc. and El Nido Foundation, Inc. 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.

**MELITO S. SALAZAR, JR.**  
Independent Director

Mr. Melito S. Salazar Jr., 66, Filipino, is an independent Director of Sun Life of Canada Prosperity GS Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc. (February 2015 to present) and Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015) and Sun Life Prosperity World Voyager Fund, Inc. (September 2015). He is currently the Chairman and Director of the Inter-Asia Development Bank (2010 to present). He is also the Chairman and President of Quickminds Corporation (2011 to present), Chairman of Incite.Gov (2011 to present) and Omnipay (Formerly PVB Card, Inc.) (2014 to present). Among his other positions are: Director of PhilsFirst Insurance Company (2007 to present) and Concepcion Industrial Corporation (2013 to present); Vice-President of the Manila Bulletin (2006 to present); Editor-in-Chief of Philippine Rotary (2011 to present); Dean of Centro Escolar University, School of Accountancy and Management (June 2014 to present); Trustee of University of St. La Salle Bacolod (2009 to present) and Regent of Philippine Normal University System (2014 to present). Prior to these posts, he served as a Monetary Board Member of the Bangko Sentral ng Pilipinas (1999 to 2005), President of the Management Association of the Philippines (2013), President of the Financial Executive Institute of the Philippines (2005), and Chairman of the Chamber of Commerce of the Philippine Islands (2009 to 2012). Mr. Salazar is a BSBA and MBA graduate of the University of the Philippines and attended executive education and training programs at the Harvard Business School, Massachusetts Institute of Technology, University of North Carolina, Chapel Hill and INSEAD in France.

**VALERIE N. PAMA**  
President / Director

Ms. Pama, 51, Filipino, is currently the Director and President of Sun Life Asset Management Company, Inc. (2011 to present) and Director of 9 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 present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present) and Sun Life Prosperity Philippine Stock Index Fund, Inc. (December 2014 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015) and Sun Life Prosperity World Voyager Fund, Inc. (September 2015). She is also a Director of the Grepalife Funds i.e. Grepalife Dollar Bond Fund Corporation, Grepalife Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (2011 to present). Ms. Pama was formerly the President of the Sun Life Prosperity Funds and the Grepalife 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 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 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. On her sophomore year in MBA, she was awarded With Distinction by the university for her exemplary academic performance.

**JEMILYN S. CAMANIA**  
Corporate Secretary

Atty. Camania, 39, Filipino, is also the Corporate Secretary of SLOCPI (2010 to present), SLFPI (2010 to present), SLAMCI (2005 to present), Sun Life Financial Philippine Holding Company, Inc. (2012 to present), Sun Life Foundation (2012 to present), the 11 Sun Life Prosperity Funds (2005 to present), GAMC (2011 to present), Great Life (2012), and the 3 Grepalife Funds (2011 to present). She also serves as Assistant Corporate Secretary of SLGFI (2012). She started at Sun Life as Assistant Counsel (2004), became its Counsel (2007 to 2011) and Senior Counsel (2011 to 2012). She is currently Sun Life's Deputy General Counsel (2012 to present). 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 (1996) and Bachelor of Laws (2001) from the University of the Philippines. She was called to the Bar in 2002. She is also a Fellow, Life Management Institute (2010) and Professional, Customer Service (with honors) (2011) of LOMA.

**MARIA CECILIA V. SORIA**  
Assistant Corporate Secretary

Atty. Soria, 39, Filipino, is the Assistant Corporate Secretary of the 11 Sun Life Prosperity Funds (September 2013 to present), and the Grepalife Funds (September 2013 to present). Prior to joining these companies, she worked as Associate, later promoted to Senior Associate, at Tan Venturanza Valdez (May 2010 to August 2013), as Senior Associate at Reyes-Fajardo and Associates (2009 to 2010) and SGV & Co. (2008 to 2009), as Associate at Medialdea Ata Bello & Guevarra (2007-2008), and as Executive Assistant 6 at the Civil Service Commission (2006-2007). Atty. Soria received her Bachelor of Arts in Political Science and Bachelor of Laws from the University of the Philippines. She was admitted to the Philippine Bar in May 2007.

**CONCHITINA D.L. GREGORIO**  
Compliance Officer

Atty. Gregorio, 48, Filipino, is the Chief Compliance Officer of SLOCPI, SLFPI, SLAMCI, the 11 Sun Life Prosperity Funds, SLGFI, GAMC, Great Life, and the 3 Grepalife Funds. Before joining Sun Life, Atty. Gregorio headed the Compliance Department of Metrobank Card Corporation where she implemented the company's programs on compliance, money laundering & terrorist financing prevention and corporate governance. Atty. Gregorio also spent a number of years as a capital markets specialist and held legal and compliance roles in both the Philippine Stock Exchange and Fixed-Income Exchange. Atty. Gregorio received her Juris Doctor Degree from the Ateneo de Manila University and was admitted to the Philippine Bar in 1992.

**CANDY S. ESTEBAN**  
Treasurer

Ms. Candy Sing Esteban, 38, Chinese, Treasurer of Sun Life Asset Management Company, Inc. ("SLAMCI") and the Sun Life Prosperity Funds. (June 2015 to present). Ms. Esteban is concurrently the Head of Financial Planning and Analysis for Sun Life Financial Philippines effective September 1, 2014. Ms. Esteban is responsible for all financial planning, management reporting and analysis for the Sun Life group of companies, as well as the Finance Business Partner for SLAMCI. Prior to joining Sun Life, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, two of the leading global banking institutions. Ms. Esteban has nearly 15 years of experience in the areas of controllership, profitability management, financial planning and management reporting, investments, insurance and loans in consumer, corporate banking, wealth management, commercial credit cards business and project management. Ms. Esteban is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering and she holds a Masters degree in Business Administration from INSEAD in Singapore and France.

## B. Board of Directors and Officers of the Fund Manager

### KEVIN D. STRAIN

Director/Chairman

Mr. Kevin D. Strain, 49, Canadian, is a Director of Sun Life of Canada (Philippines), Inc. (June 2015 to present), Sun Life Grepa Financial, Inc. (June 2015 to present) and Chairman of Sun Life Asset Management Company, Inc. and Grealife Asset Management Corporation (June 2015 to present). Presently, Mr. Strain is the President of Sun Life Financial Asia. Appointed in 2012, he is responsible for Sun Life's interests in Asia, including identifying opportunities for growth in the region and managing the Company's relationships with its partners. Sun Life has operated in Asia since the 1890s, and today spans seven key markets – the Philippines, Hong Kong, Indonesia, India, China, Vietnam, and Malaysia. He is based in Sun Life's Asia Regional Office in Hong Kong and is a member of the Company's Executive Team.

With significant insurance and leadership experience in both individual and group businesses and in managing finance functions, Mr. Strain was Senior Vice-President of Sun Life's Individual Insurance and Investments division in Canada from 2007 to 2012, responsible for the creation and delivery of insurance, health and wealth management products and solutions nationwide. This included managing an expansive distribution organization encompassing Sun Life's career sales force, the largest in Canada, and third party distributors.

In earlier roles, Mr. Strain was Vice-President of Investor Relations in Sun Life's corporate office and held senior finance positions in the Company's Canadian operations. He joined Sun Life in 2002 as part of its acquisition of the Clarica Life Insurance Company, where he served in finance and customer-focused roles before being appointed head of Clarica's Canadian pension and group savings division.

### VALERIE N. PAMA

President/CEO

(Please see profile in Part A.)

### RIZALINA G. MANTARING

Director

(Please see profile in Part A.)

### FRANCISCO S.A. SANDEJAS

Independent Director (March 2016 to present)

Paco Sandejas is Managing Founder at Narra Ventures, a boutique early-stage investment group that has invested in over 35 high-technology companies, with some notable companies being Inphi (NYSE: IPhi), SiRF (now CSR), Amulaire, Quintic (NASDAQ: NXPI), Calypto (NASDAQ: MENT) and Sandbridge.

He is also the Founder and CEO of Xepto Digital Education, 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.

Paco also serves on the board of UnionBank of the Philippines, SunLife of Canada (Philippines), and Stratpoint Technologies.

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. He was the first summa cum laude of University of the Philippines-Diliman's Applied Physics program and was awarded Ten Outstanding Students of the Philippines.

An active trustee of the Philippine Development Foundation and co-founder of the Brain Gain Network (www.BGN.org), Paco 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 Siliscape.

### ERLINDA S. ECHANIS

Independent Director

Dr. Echanis, 68, Filipino, 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.

### JEMILYN S. CAMANIA

Corporate Secretary

(Please see profile in Part A.)

### MARIA CECILIA V. SORIA

Assistant Corporate Secretary

(Please see profile in Part A.)

### CONCHITINA D.L. GREGORIO

Compliance Officer

(Please see profile in Part A.)

### CANDY S. ESTEBAN

Treasurer

(Please see profile in Part A.)

# Annex C: Security Ownership of Certain Record and Beneficial Owners

## SUN LIFE OF CANADA PROSPERITY BOND FUND, INC.

Title of Class	Name and address of Record or Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Aleli Angela G. Quirino	Director	B & R	Filipino	1	0.00%
Common	Oscar S. Reyes	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino & American	1	0.00%

## SUN LIFE OF CANADA PROSPERITY BALANCED FUND, INC.

Title of Class	Name of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino & American	1	0.00%
Common	Aleli Angela G. Quirino	Director	B & R	Filipino	1	0.00%
Common	Melito S. Salazar Jr.	Director	B & R	Filipino	1	0.00%
Common	Nilo B. Peña	Director	B & R	Filipino	1	0.00%

## SUN LIFE OF CANADA PROSPERITY PHILIPPINE EQUITY FUND, INC.

Title of Class	Name of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of Shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino & American	1	0.00%

Common	Oscar M. Orbos	Director	B & R	Filipino	1	0.00%
Common	Melito S. Salazar Jr.	Director	B & R	Filipino	1	0.00%
Common	Nilo B. Peña	Director	B & R	Filipino	1	0.00%

## SUN LIFE PROSPERITY MONEY MARKET FUND, INC.

Title of Class	Name of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of Shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%
Common	Aleli Angela G. Quirino	Director	B & R	Filipino	1	0.00%
Common	Oscar S. Reyes	Director	B & R	Filipino	1	0.00%

## SUN LIFE PROSPERITY GS FUND, INC.

Title of Class	Name of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%
Common	Melito S. Salazar Jr.	Director	B & R	Filipino	1	0.00%
Common	Oscar S. Reyes	Director	B & R	Filipino	1	0.00%

**SUN LIFE PROSPERITY DOLLAR ADVANTAGE FUND, INC.**

Title of Class	Name of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Oscar M. Orbos	Director	B & R	Filipino	1	0.00%
Common	Oscar S. Reyes	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%

**SUN LIFE PROSPERITY DOLLAR ABUNDANCE FUND, INC.**

Title of Class	Name of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	Rizalina G. Mantaring	Director	Beneficial (B) and Record (R)	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Oscar M. Orbos	Director	B & R	Filipino	1	0.00%
Common	Oscar S. Reyes	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%

**SUN LIFE PROSPERITY DYNAMIC FUND, INC.**

Title of Class	Name and Address of Record of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	SLOCPI 2nd Floor Sun Life Centre, 5th Ave. corner Rizal Drive, Bonifacio Global City, Taguig City	More than 10% owner	Both the Record (R) & Beneficial (B) Owner	Dutch	549999,995	16.04%
Common	Rizalina G. Mantaring	Director	B&R	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B&R	Filipino	1	0.00%
Common	Aleli Angela G. Quirino	Director	B & R	Filipino	1	0.00%
Common	Oscar S. Reyes	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%

**SUN LIFE PROSPERITY PHILIPPINE STOCK INDEX FUND, INC.**

Title of Class	Name and of Beneficial Owner	Relationship with Issuer	Nature of Ownership	Citizenship	Number of shares	Percent of Class
Common	Sun Life Asset Management Company, Inc.	More than 10% owner	Beneficial (B) & Record (R)	Filipino	333,499,372	21.16%
Common	Rizalina G. Mantaring	Director	B & R	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Melito S. Salazar Jr.	Director	B & R	Filipino	1	0.00%
Common	Oscar M. Orbos	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%

**SUN LIFE PROSPERITY DOLLAR WELLSRING FUND, INC.**

Title of Class	Name and of Beneficial Owner	Relationship with Issuer	Nature of Ownership	Citizenship	Number of shares	Percent of Class
Common	Sun Life Asset Management Company, Inc.	More than 10% owner	Beneficial (B) & Record (R)	Dutch	1,499,995	99.99%
Common	Rizalina G. Mantaring	Director	B & R	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Melito S. Salazar Jr.	Director	B & R	Filipino	1	0.00%
Common	Oscar M. Orbos	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%

## SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

Title of Class	Name and Address of Beneficial Owner	Relationship with Issuer	Relationship with Record Owner	Citizenship	Number of shares	Percent of Class
Common	Sun Life Asset Management Company, Inc. 8th Floor, Sun Life Centre 5th Avenue corner Rizal Drive Bonifacio Global City, Taguig 1634	More than 10% owner	Both the Record (R) & Beneficial (B) Owner	Dutch	1,499,995	99.99%
Common	Rizalina G. Mantaring	Director	B & R	Filipino	1	0.00%
Common	Valerie N. Pama	Director	B & R	Filipino	1	0.00%
Common	Melito S. Salazar Jr.	Director	B & R	Filipino	1	0.00%
Common	Oscar M. Orbos	Director	B & R	Filipino	1	0.00%
Common	Benedicto C. Sison	Director	B & R	Filipino	1	0.00%

\*Ms Rizalina G. Mantaring, Chairman of Sun Life of Canada (Philippines), Inc. has the power to vote or dispose of the shares or direct the voting or disposition of the shares held by Sun Life of Canada (Philippines), Inc. Sun Life of Canada (Philippines), Inc. is the majority holder of the Fund.

## Annex D: Financial Statements

## STATEMENTS OF FINANCIAL POSITION

	BOND		BALANCED		PHIL. EQUITY		MONEY MARKET	
	2015	2014	2015	2014	2015	2014	2015	2014
<b>ASSETS</b>								
<b>Current Assets</b>								
Cash in banks	P 38,453,950	P 54,377,890	P 235,563,695	P 197,346,326	P 130,953,998	P 138,177,416	P 44,037,682	13,522,080
Accrued interest receivable	57,950,053	64,325,557	48,708,432	38,298,111	971,804	268,079	27,906,835	740,073
Dividends receivable	-	-	3,632,131	2,070,718	7,075,808	2,942,945	-	-
Financial assets at fair value through profit or loss	4,657,254,683	5,568,082,632	15,022,870,157	16,683,318,087	15,613,509,722	16,283,429,053	4,975,291,958	143,900,000
Loans receivable	2,500,000	2,500,000	-	-	-	-	-	-
Due from related parties	-	-	0	P 0	0	-	0	0
Held-to-maturity investments	-	-	-	-	-	-	1,517,679,970	83,786,523
Due from brokers	-	-	33,771,247	P 76,627,788	70,852,682	94,595,018	-	-
Other current assets	16,787,496	13,080,857	6,173	-	6,175	-	22,227	11,105
<b>Total Current Assets</b>	<b>P4,772,946,182</b>	<b>5,702,366,936</b>	<b>P15,344,551,835</b>	<b>P16,997,661,030</b>	<b>P15,823,370,189</b>	<b>16,519,412,511</b>	<b>6,564,938,672</b>	<b>241,959,781</b>
<b>Non-current Assets</b>								
Loan receivable	-	-	-	-	-	-	-	-
<b>Other non-current assets</b>	<b>237,500,000</b>	<b>240,000,000</b>	-	-	-	-	-	-
<b>Total Non-current Assets</b>	<b>237,500,000</b>	<b>240,000,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>
<b>Total Assets</b>	<b>P5,010,446,182</b>	<b>P5,942,366,936</b>	<b>P15,344,551,835</b>	<b>P16,997,661,030</b>	<b>P15,823,370,189</b>	<b>P16,519,412,511</b>	<b>P6,564,938,672</b>	<b>241,959,781</b>
<b>LIABILITIES AND EQUITY</b>								
<b>Current Liabilities</b>								
Accrued expenses	P 3,157,981	P 39,711,400	19,925,484	82,646,657	45,090,893	73,265,018	2,996,616	8,687,565
Due to brokers	-	-	3,860,854	181,654,394	74,716,751	91,666,313	0	-
Income tax payable	-	-	0	31	0	14,516	0	1,890
Payable to fund manager	8,314,643	10,051,264	31,980,476	38,072,495	33,143,040	36,426,416	2,091,286	689,584
<b>Total Current Liabilities</b>	<b>11,472,624</b>	<b>49,762,664</b>	<b>55,766,814</b>	<b>302,373,577</b>	<b>152,950,684</b>	<b>201,372,263</b>	<b>5,087,902</b>	<b>9,379,039</b>
<b>Equity</b>								
Share capital	37,303,995	37,303,995	48,379,352	P 48,379,352	42,351,121	42,351,121	4,000,000	3,999,844
Deposit for future stock subscription	-	-	0	0	0	0	6,131,908,722	-
Additional paid in capital	7,021,023,033	6,928,363,681	12,448,396,263	12,402,771,900	12,688,006,602	12,743,529,889	438,976,392	439,488,441
Retained earnings	<b>3,064,054,946</b>	3,046,056,851	4,992,182,027	5,684,330,854	3,432,521,123	4,498,930,100	27,743,713	6,775,240
	<b>10,122,381,974</b>	10,011,724,527	17,488,957,642	18,135,482,106	16,162,878,846	17,284,811,111	6,602,628,827	450,263,525
Treasury shares	<b>(5,123,408,416)</b>	(4,119,120,255)	-2,200,172,621	(P1,440,194,653)	-492,459,341	-966,770,863	-42,778,057	-217,682,783
<b>Total Equity</b>	<b>4,998,973,558</b>	<b>5,892,604,272</b>	<b>15,288,785,021</b>	<b>16,695,287,453</b>	<b>15,670,419,505</b>	<b>16,318,040,248</b>	<b>6,559,850,770</b>	<b>232,580,742</b>
<b>Total Liabilities and Equity</b>	<b>P5,010,446,182</b>	<b>P5,942,366,936</b>	<b>P15,344,551,835</b>	<b>P16,997,661,030</b>	<b>15,823,370,189</b>	<b>16,519,412,511</b>	<b>6,564,938,672</b>	<b>241,959,781</b>
<b>NET ASSET VALUE PER SHARE</b>	<b>P2.7023</b>	<b>P2.7009</b>	<b>P3.5886</b>	<b>P3.7605</b>	<b>P3.8228</b>	<b>P4.0878</b>	<b>P1.1395</b>	<b>P1.1252</b>

STATEMENTS OF FINANCIAL POSITION

	GS		DYNAMIC		INDEX		DOLLAR ADVANTAGE		DOLLAR ABUNDANCE	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
<b>ASSETS</b>										
Current Assets										
Cash in banks	9,088,331	9,651,971	P 12,593,939	10,887,915	P 11,806,884	100,000,000	\$ 1,844,830	5,229,825	\$ 1,257,036	879,913
Accrued interest receivable	3,602,048	5,370,005	1,861,395	6,698	95,910	0	253,641	121,135	250,614	224,692
Dividends receivable			814,529	673,320	1,017,214	0				
Financial assets at fair value through profit or loss	296,341,653	498,912,357	3,170,629,421	3,592,531,687	1,410,980,772	0	51,386,233	63,509,082	14,938,312	15,547,700
Loans receivable										
Due from related parties										
Held-to-maturity investments										
Due from brokers			1,016,125	1,843,389						
Other current assets	6,175		6,172		6,175	0			0	0
<b>Total Current Assets</b>	<b>309,038,207</b>	<b>513,934,333</b>	<b>3,186,921,581</b>	<b>3,605,943,009</b>	<b>1,423,906,955</b>	<b>100,000,000</b>	<b>53,484,704</b>	<b>68,860,042</b>	<b>16,445,962</b>	<b>16,652,305</b>
Non-current Assets										
Loan receivable										
Other non-current assets										
<b>Total Non-current Assets</b>										
<b>Total Assets</b>	<b>P 309,038,207</b>	<b>P 513,934,333</b>	<b>P3,186,921,581</b>	<b>P 3,605,943,009</b>	<b>P 1,423,906,955</b>	<b>P 100,000,000</b>	<b>P 53,484,704</b>	<b>P 68,860,042</b>	<b>P 16,445,962</b>	<b>P 16,652,305</b>
<b>LIABILITIES AND EQUITY</b>										
Current Liabilities										
Accrued expenses	271,710	1,175,675	1,391,674	2,544,658	3,476,590	30,000	18,232	206,282	7,108	7,072
Due to brokers			31,147,550	87,318,885	13,136,198	0				
Income tax payable	0	3,835					0	2,280	0	17,483
Payable to fund manager	472,984	881,704	8,001,843	10,821,018	1,661,777	202,510	85,251	119,479	26,109	111,643
<b>Total Current Liabilities</b>	<b>744,694</b>	<b>2,061,214</b>	<b>40,541,067</b>	<b>100,684,561</b>	<b>18,274,565</b>	<b>232,510</b>	<b>103,483</b>	<b>328,041</b>	<b>33,217</b>	<b>136,198</b>
Equity										
Share capital	4,031,453		35,069,670	35,069,670	15,764,950	1,000,000	427,393	427,393	135,309	135,309
Deposit for future stock subscription	0	4,031,453	0	0	0	0				
Additional paid in capital	492,070,102	492,209,841	3,202,666,249	3,270,229,225	1,483,261,982	99,000,000	50,018,148	60,082,640	17,464,287	16,877,472
Retained earnings	117,876,737	116,193,778	-50,553,422	201,025,372	-92,959,138	-232,510	6,633,018	8,031,446	1,628,274	1,426,662
	613,978,292	612,435,072	3,187,182,497	3,506,324,267	1,406,067,794	99,767,490	57,078,559	68,541,479	19,227,870	18,439,443
Treasury shares	-305,684,779	-100,561,953	-40,801,983	-1,065,819	-435,404	0	-3,697,338	-9,478	-2,815,125	-1,923,336
<b>Total Equity</b>	<b>308,293,513</b>	<b>511,873,119</b>	<b>3,146,380,514</b>	<b>3,505,258,448</b>	<b>1,405,632,390</b>	<b>99,767,490</b>	<b>53,381,221</b>	<b>68,532,001</b>	<b>16,412,745</b>	<b>16,516,107</b>
<b>Total Liabilities and Equity</b>	<b>309,038,207</b>	<b>513,934,333</b>	<b>3,186,921,581</b>	<b>3,605,943,009</b>	<b>1,423,906,955</b>	<b>100,000,000</b>	<b>53,484,704</b>	<b>68,860,042</b>	<b>16,445,962</b>	<b>16,652,305</b>
<b>NET ASSET VALUE PER SHARE</b>	<b>P1.5240</b>	<b>P1.5330</b>	<b>P0.9260</b>	<b>P0.9998</b>	<b>P0.8919</b>	<b>P0.9977</b>	<b>\$3.1122</b>	<b>\$3.2074</b>	<b>\$2.8474</b>	<b>\$2.8120</b>

STATEMENT OF COMPREHENSIVE INCOME

	BOND			BALANCED			PHIL. EQUITY		
	2015	2014	2013	2015	2014	2013	2015	2014	2013
<b>REVENUES</b>									
Net realized gains (losses) on investments	279,257,748	66,133,280	3,952,689	643,528,210	771,002,009	1,334,269,579	515,554,532	739,392,984	837,457,098
Dividend income				181,264,857	263,477,667	223,824,999	279,528,089	348,260,403	266,320,270
Reversal of accrued expenses								0	0
Other income	-	661,515	21,440	0	1,565	73,201	0	725,792	42,196
<b>Total</b>	<b>572,494,273</b>	<b>395,972,669</b>	<b>360,750,940</b>	<b>1,045,045,393</b>	<b>1,228,374,681</b>	<b>1,744,460,424</b>	<b>802,690,935</b>	<b>1,098,312,991</b>	<b>1,114,303,656</b>
<b>OPERATING EXPENSES</b>									
Investment management fees	101,209,660	113,217,125	113,641,790	388,784,804	405,445,564	382,375,448	391,647,781	376,236,501	331,552,342
Commission				37,917,810	105,187,466	101,416,861	62,714,625	122,308,860	136,652,965
Clearing fees				1,399,251	3,099,472	1,428,986	2,303,295	3,990,971	1,663,380
Taxes and licenses	512,801	989,177	5,459,497	1,334,791	1,359,312	6,875,639	872,671	2,852,761	14,178,016
Professional fees	281,832	270,234	256,256	202,868	194,522	383,544	122,694	117,645	307,832
Custodian fees	708,709	441,233	489,428	2,340,325	3,162,872	2,891,777	2,579,510	3,551,156	3,153,502
Directors fees	199,053	225,000	224,000	322,021	366,666	365,000	322,111	371,667	310,000
Printing and supplies	647,686	1,043,421	1,036,227	1,567,645	3,160,175	3,569,568	1,602,152	1,857,555	116,159
Other expenses	37,489	363,740	400,519	85,039	1,316,483	0	79,533	978,401	3,256,212
<b>Total</b>	<b>103,597,230</b>	<b>116,549,930</b>	<b>121,507,717</b>	<b>433,954,554</b>	<b>523,292,532</b>	<b>499,306,823</b>	<b>462,244,372</b>	<b>512,265,517</b>	<b>491,190,408</b>
Profit Before Net Unrealized Gains (Losses) on Investments	468,897,043	279,422,739	239,243,223	611,090,839	705,082,149	1,245,153,601	340,446,563	586,047,474	623,113,249
Net Unrealized Gains (Losses) on Investments	(396,880,973)	(155,591,625)	(228,885,247)	-1,218,808,636	1,296,804,794	-1,943,395,164	-1,351,089,345	2,089,680,343	-1,642,067,304
Profit Before Tax	72,016,070	123,831,114	10,357,976	(607,717,797)	2,001,886,943	(698,241,563)	(1,010,642,782)	2,675,727,817	(1,018,954,055)
Income Tax Expense	54,017,975	62,146,895	65,413,587	84,431,030	130,231,119	184,712,997	55,766,196	108,658,262	185,104,806
Profit After Tax	P17,998,095	P61,684,219	(P5,055,611)	(P692,148,827)	P1,871,655,824	(P882,954,559.61)	(P1,066,408,978)	P2,567,069,555	(P1,204,058,861.91)
Basic Earnings per Share	P0.01	(0.03)	(0.02)	(0.16)	P0.44	P0.23	(0.27)	P 0.48	(P 1.00)
Diluted Earnings per Share	P0.01	(0.03)	(0.02)	(0.16)	P0.42	P0.23	(0.27)	P 0.46	(P 1.00)

STATEMENT OF COMPREHENSIVE INCOME

	MONEY MARKET			GS			DYNAMIC		
	2015	2014	2013	2015	2014	2013	2015	2014	2013
<b>REVENUES</b>									
Net realized gains (losses) on investments	5,693,646			32,174,894	11,335,582	1,258,200	136,531,513	45,726,461	(9,870,940)
Dividend income							52,854,791	26,815,418	535,059
Reversal of accrued expenses									
Other income	0	94,493	559,303	0	191,749	-	0	144,933	-
<b>Total</b>	<b>30,108,561</b>	<b>4,485,128</b>	<b>3,523,630</b>	<b>50,168,549</b>	<b>40,718,661</b>	<b>35,667,315</b>	<b>195,727,660</b>	<b>73,567,073</b>	<b>(9,072,644)</b>
<b>OPERATING EXPENSES</b>									
Investment management fees	6,023,446	1,641,458	3,442,688	6,739,240	10,144,463	11,055,220	101,676,048	54,097,755	3,868,477
Commission							21,936,041	39,388,200	3,745,241
Clearing fees							807,395	1,320,423	118,156
Taxes and licenses	66,025	49,952	69,275	77,562	87,274	1,858,316	1,679,540	1,537,502	2,058,222
Professional fees	91,107	87,360	83,866	97,183	93,184	216,653	243,372	233,359	70,200
Custodian fees	1,436,125	14,195	600	33,328	37,365	36,721	623,445	664,638	0
Directors fees	199,053	224,999	185,000	199,588	231,668	229,000	185,657	224,999	185,000
Printing and supplies	89,916	73,198	151,138	71,630	473,084	180,238	338,150	214,114	128,800
Other expenses	43,167	121,452	83,986	10,996	174,878	157,182	88,660	190,176	346,938
<b>Total</b>	<b>7,948,839</b>	<b>2,870,614</b>	<b>4,016,553</b>	<b>7,229,527</b>	<b>11,241,916</b>	<b>13,733,330</b>	<b>127,578,308</b>	<b>97,871,166</b>	<b>10,521,034</b>
Profit Before Net Unrealized Gains (Losses) on Investments	22,159,722	1,614,514	(492,923)	42,939,022	29,476,745	21,933,985	68,149,352	(24,304,093)	(19,593,678)
Net Unrealized Gains (Losses) on Investments	1,690,999			-37,680,734	-19,185,392	-30,924,465	-295,368,915	305,982,556	(31,115,495)
Profit Before Tax	23,850,721	1,614,514	(492,923)	5,258,288	10,291,353	(8,990,480)	(227,219,563)	281,678,463	(50,709,173)
Income Tax Expense	2,882,248	1,567,580	591,331	3,575,329	5,840,732	6,881,009	24,359,231	27,224,164	2,260,817
Profit After Tax	P20,968,473	P 46,934	(P 1,084,254.00)	P 1,682,959	P 4,450,621	(P15,871,489.00)	(P251,578,794)	P254,454,299	(P52,969,990)
Basic Earnings per Share	0.0580	P0.000	(0.011)	0.007	P0.013	(0.079)	(0.063)	P0.220	(1.059)
Diluted Earnings per Share	0.0198	P0.000	(0.011)	0.007	P0.013	(0.079)	(0.063)	P0.146	(1.059)

STATEMENT OF COMPREHENSIVE INCOME

	INDEX			DOLLAR ADVANTAGE			DOLLAR ABUNDANCE		
	2015	2014	2013	2015	2014	2013	2015	2014	2013
<b>REVENUES</b>									
Net realized gains (losses) on investments	-1,368,792	0		2,109,044	1,774,591	470,281	181,632	932,867	-861,020
Dividend income	7,625,467	0							
Reversal of accrued expenses									
Other income				576	111,300	2,834	55,579	4,522	24,329
<b>Total</b>	<b>7,163,702</b>	<b>-</b>	<b>-</b>	<b>2,715,250</b>	<b>2,204,697</b>	<b>644,454</b>	<b>971,084</b>	<b>1,714,016</b>	<b>274,614</b>
<b>OPERATING EXPENSES</b>									
Investment management fees	8,202,024	0		1,108,838	1,211,480	683,352	303,440	306,911	418,019
Commission	4,032,243	0							
Clearing fees	144,010	0							
Taxes and licenses	780,969	202,510		28,195	55,711	53,649	2,278	965	41,365
Professional fees	222,566	30,000		5,714	5,479	2,462	2,433	2,075	1,781
Custodian fees	774,720	-		3,318	1,163	677	6,035	6,422	4,307
Directors fees	211,875	0		4,394	5,129	4,273	4,394	5,129	4,273
Printing and supplies	1,026,158	0		6,940	44,262	8,546	2,265	81,930	5,113
Other expenses	144,164	0		8,525	4,865	9,362	21,157	5,220	5,626
<b>Total</b>	<b>15,538,729</b>	<b>232,510</b>	<b>-</b>	<b>1,165,924</b>	<b>1,328,089</b>	<b>762,321</b>	<b>342,002</b>	<b>408,652</b>	<b>480,484</b>
Profit Before Net Unrealized Gains (Losses) on Investments	(8,375,027)	(232,510)	-	1,549,326	876,608	(117,867)	629,082	1,305,364	(205,870)
Net Unrealized Gains (Losses) on Investments	-84,110,164	0		(2,944,430)	-854,158	3,985,964	-424,496	-259,309	-2,395,240
Profit Before Tax	(92,485,191)	(232,510)	-	(1,395,104)	22,450	3,868,097	204,586	1,046,055	(2,601,110)
Income Tax Expense	241,437	0		3324	7,912	3,365	2,974	97,770	150,432
Profit After Tax	(P92,726,628)	(P 232,510)	P 0	(\$ 1,398,428)	\$ 14,538	\$ 3,864,732	\$201,612	\$ 948,285	(2,751,542)
Basic Earnings per Share	(0.344)	(0.002)		(\$0.0742)	\$0.0008	\$0.63	\$ 0.03	\$0.18	(\$1.39)
Diluted Earnings per Share	(0.344)	(0.002)		(\$0.0742)	\$0.0007	\$0.32	\$ 0.03	\$0.18	(\$1.39)

STATEMENT OF CASH FLOWS

	BOND			BALANCED			PHIL. EQUITY		
	2015	2014	2013	2015	2014	2013	2015	2014	2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>									
Profit before tax	P 72,016,070	123,831,114	10,357,976	-607,717,797	2,001,886,943	-698,241,563	-1,010,642,782	2,675,727,817	-1,018,954,056
Adjustments for:									
Net unrealized gains (losses) on investments	396,880,973	155,591,625	228,885,247	1,218,808,636	-1,296,804,794	1,943,395,164	1,351,089,345	-2,089,680,343	1,642,067,304
Net realized gains (losses) on investments	(279,257,748)	(66,133,280)	(3,952,689)	-643,528,210	-771,002,009	-1,334,269,579	-515,554,532	-739,392,984	-837,457,098
Gain from borrower's pre-termination of loans									
Interest income	(293,236,525)	(329,177,874)	(356,776,811)	-220,252,326	-193,893,440	-186,292,645	-7,608,314	-993,812	-10,484,092
Dividend Income				-181,264,857	-263,477,667	-223,824,999	-279,528,089	-348,260,403	-266,320,270
Reversal of accrued expenses								0	0
<b>Operating cash flows before working capital changes</b>	<b>(103,597,230)</b>	<b>(115,888,415)</b>	<b>(121,486,277)</b>	<b>(433,954,554)</b>	<b>(523,290,967)</b>	<b>(499,233,622)</b>	<b>(462,244,372)</b>	<b>(511,539,725)</b>	<b>(491,148,212)</b>
Increase in other receivables									
Increase in financial assets at fair value through profit or loss									
Decrease (Increase) in:									
Due from brokers									
Due from related parties				0	826,500	-826,500	0	1,630,375	-1,630,375
Other current assets	-3,706,639	(5,927,181)	(54,903,962)	-6,173	44,791	450,853	-6,175	0	0
Other non-current assets									
Increase in:									
Accrued expenses	-36,553,419	38,515,124	-61,474	-62,721,173	78,967,954	-88,747,474	-28,174,125	69,765,391	1,484,820
Other non-current assets									
Due to brokers									
Payable to fund manager	(1,736,621)	(614,948)	(1,925,717)	(6,092,019.00)	-3,014,012	12,205,430	-3,283,376	-5,774,543	22,212,393
Cash used in operations	(145,593,909)	(83,915,420)	(178,377,430)	(502,773,919)	(446,465,734)	(576,151,313)	-493,708,048	-445,918,502	-469,081,374
Acquisitions of financial assets at fair value through profit or loss	-51,078,087,109	-94,663,229,802	-92,520,868,274	-234,584,938,243	-345,291,928,192	-368,896,496,272	-153,489,804,057	-228,876,089,014	-261,852,647,550
Proceeds from disposal of financial assets at fair value through profit or loss	51,871,291,833	94,978,332,845	90,799,912,474	235,535,168,748	346,855,993,707	364,171,345,181	153,330,981,349	229,947,527,698	254,524,640,117
Proceeds from maturities of financial assets at fair value through profit or loss									
Dividends received				179,703,444	267,991,423	217,995,785	275,395,226	354,905,398	257,713,438
Interest received	299,612,029	334,322,435	405,299,094	209,842,005	193,483,258	184,711,934	6,904,589	9,871,530	10,364,067
Income taxes paid	(54,017,975)	(62,146,895)	(65,413,587)	-84,431,061	-130,231,119	-184,712,997	-55,780,712	-108,643,746	-93,272,368
Net cash used in operating activities	893,204,869	503,363,163	(1,559,447,724)	752,570,974	1,448,843,343	(5,083,307,682)	-426,011,653	881,653,364	-7,622,283,670

<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
Maturities (Acquisitions) of held-to-maturity investments									
Proceeds from pre-termination of loans receivable	2,500,000	178,900,000	254,050,000						
Proceeds from maturity of loans receivable		-	-						
Issuance of loans receivable		-	-						
Net cash (used in) generated from investing activities	2,500,000	178,900,000	254,050,000						
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>									
Proceeds from issuance of share capital							0	2,108,233,059	
Proceeds from reissuance of treasury shares	771,119,438	283,812,279	3,838,562,857	1,940,243,772	1,502,081,898	0	5,711,667,313	4,641,621,264	9,400,718,161
Payments on acquisition of treasury shares	(1,682,748,247)	(929,410,728)	(2,838,344,209)	-2,654,597,377	(2,881,884,099)	0	-5,292,879,078	-5,499,600,440	-9,400,430,990
Payments on redemption of deposits for future stock subscriptions						-1,516,481,097	(372,780,318)	0	-4,811,572,112
Additional capital infusion			273,947,876			0	122,400,322		
Payments on issuance of deposits for future stock subscriptions						1,487,691,164	3,318,705,153	0	4,774,481,296
Net cash generated from financing activities	<b>(911,628,809)</b>	<b>(645,598,449)</b>	<b>1,274,166,524</b>	<b>(714,353,605)</b>	<b>(1,408,592,134)</b>	<b>5,176,558,216</b>	<b>418,788,235</b>	<b>(895,069,992)</b>	<b>7,596,344,657</b>
Net (Decrease) Increase in Cash in Banks	<b>(15,923,940)</b>	<b>36,664,714</b>	<b>(31,231,200)</b>	<b>38,217,369</b>	<b>40,251,209</b>	<b>93,250,534</b>	<b>(7,223,418)</b>	<b>(13,416,628)</b>	<b>(25,939,013)</b>
Cash in Banks, Beginning	<b>54,377,890</b>	<b>17,713,176</b>	<b>48,944,376</b>	<b>197,346,326</b>	<b>157,095,117</b>	<b>63,844,583</b>	<b>138,177,416</b>	<b>151,594,044</b>	<b>177,533,057</b>
Cash in Banks, End	<b>P 38,453,950</b>	<b>P 54,377,890</b>	<b>P 17,713,176</b>	<b>P 235,563,695</b>	<b>P 197,346,326</b>	<b>P 157,095,117</b>	<b>P 130,953,998</b>	<b>P 138,177,416</b>	<b>P 151,594,044</b>



STATEMENT OF CASH FLOWS

	MONEY MARKET			GS			DYNAMIC		
	2015	2014	2013	2015	2014	2013	2015	2014	2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>									
Profit before tax	23,850,721	1,614,514	-492,923	5,258,288	10,291,353	-8,990,480	-227,219,563	281,678,463	-50,709,173
Adjustments for:									
Net unrealized gains (losses) on investments	-1,690,999	0	0	37,680,734	19,185,392	30,924,465	295,368,915	-305,982,556	31,115,495
Net realized gains (losses) on investments	-5,693,646	0	0	-32,174,894	-11,335,582	-1,258,200	-136,531,513	-45,726,461	9,870,940
Gain from borrower's pre-termination of loans									
Interest income	-24,414,915	-4,390,635	-2,964,327	-17,993,655	-29,191,330	-34,409,115	-6,341,356	-880,261	(263,237)
Dividend Income							-52,854,791	-26,815,418	(535,059)
Reversal of accrued expenses									
<b>Operating cash flows before working capital changes</b>	<b>(7,948,839)</b>	<b>(2,776,121)</b>	<b>(3,457,250)</b>	<b>(7,229,527)</b>	<b>(11,050,167)</b>	<b>(13,733,330)</b>	<b>(127,578,308)</b>	<b>(97,726,233)</b>	<b>(10,521,034)</b>
Increase in other receivables									
Increase in financial assets at fair value through profit or loss									
Decrease (Increase) in:									
Due from brokers							-6,172	(1,843,389)	-
Due from related parties	0	45,000	-45,000						
Other current assets	-11,122	0	0	-6,175	0	0			
Other non-current assets									
Increase in:									
Accrued expenses	-5,690,949	8,603,352	-570,142	-903,965	966,525	62,858	-1,152,984	2,332,580	169,141
Other non-current assets									
Due to brokers									
Payable to fund manager	1,401,702	473,798	-82,047	-408,720	-140,518	329	-2,819,175	7165,670	3,239,348
Cash used in operations	-12,249,208	6,346,029	-4,154,439	-8,548,387	-10,224,160	-13,670,143	-131,556,639	-90,071,372	(7,112,545)
Acquisitions of financial assets at fair value through profit or loss	-30,879,502,178	-36,105,710,000	-44,245,430,400	-9,668,954,065	-22,440,547,260	-18,030,608,450	-65,966,958,982	-45,821,904,128	(1,503,060,754)
Proceeds from disposal of financial assets at fair value through profit or loss	26,055,494,865	36,189,617,651	44,306,750,400	9,866,018,929	22,523,645,391	18,044,855,000	66,174,679,775	43,168,342,984	962,512,697
Proceeds from maturities of financial assets at fair value through profit or loss									
Dividends received							52,713,582	26,142,098	160,059
Interest received	1,140,161	207,687	2,992,960	19,761,612	29,966,150	34,414,333	4,486,659	873,562	257,219
Income taxes paid	-2,884,138	-1,565,690	-581,927	-3,579,164	-5,836,897	-6,881,009	-24,359,231	-27,224,164	(2,260,817)
Net cash used in operating activities	-4,838,000,498	88,895,677	59,576,594	204,698,925	97,003,224	28,109,731	109,005,164	-2,743,841,020	(549,504,141)

<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
Maturities (Acquisitions) of held-to-maturity investments	(1,437,785,455)	(86,451,267.00)		-					
Proceeds from pre-termination of loans receivable									
Proceeds from maturity of loans receivable									
Issuance of loans receivable									
Net cash (used in) generated from investing activities	(1,437,785,455)	(86,451,267)		-					
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>									
Proceeds from issuance of share capital	17,186	0	0					0	1,436,475,357.00
Proceeds from reissuance of treasury shares	1,024,590,081	462,252,894	1,640,463,903	16,922,879	68,584,069	734,686,120	37,427,862	142,619,334.00	-
Payments on acquisition of treasury shares	-660,108,896	-742,872,868	-1,797,454,855	-222,185,444	-166,691,429	-713,676,899	-144,727,002	(47,937,569.00)	-
Payments on redemption of deposits for future stock subscriptions	-230,282,960	-462,411,727	-1,649,661,547		0	-735,295,376			
Additional capital infusion						30,917,723.00	0	1,223,075,954	500,000,000.00
Payments on issuance of deposits for future stock subscriptions	6,172,086,144	727,509,972	1,762,613,685		0	651,430,224.00			
Net cash generated from financing activities	<b>6,306,301,555</b>	<b>(15,521,729)</b>	<b>(44,038,814)</b>	<b>(205,262,565)</b>	<b>(98,107,360)</b>	<b>(31,938,208)</b>	<b>(107,299,140)</b>	<b>2,754,233,076</b>	<b>500,000,000</b>
Net (Decrease) Increase in Cash in Banks	<b>30,515,602</b>	<b>-13,077,319</b>	<b>15,537,780</b>	<b>-563,640</b>	<b>-1,104,136</b>	<b>-3,828,477</b>	<b>1,706,024</b>	<b>10,392,056</b>	<b>-49,504,141</b>
Cash in Banks, Beginning	<b>13,522,080</b>	<b>26,599,399</b>	<b>11,061,619</b>	<b>9,651,971</b>	<b>10,756,107</b>	<b>14,584,584</b>	<b>10,887,915</b>	<b>495,859</b>	<b>50,000,000</b>
Cash in Banks, End	<b>P 44,037,682</b>	<b>P 13,522,080</b>	<b>P 26,599,399</b>	<b>P 9,088,331</b>	<b>P 9,651,971</b>	<b>P 10,756,107</b>	<b>P 12,593,939</b>	<b>P 10,887,915</b>	<b>P 495,859</b>

STATEMENT OF CASH FLOWS

	INDEX		DOLLAR ADVANTAGE			DOLLAR ABUNDANCE		
	2015	2014	2015	2014	2013	2015	2014	2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Profit before tax	-92,485,191	-232,510	\$(1,395,104.00)	\$22,450.00	\$3,868,097.00	\$204,586.00	\$1,046,055.00	\$(2,601,110.00)
Adjustments for:								
Net unrealized gains (losses) on investments	84,110,164	0	2,944,430	854,158	-3,985,964	424,496	259,309	2,395,240
Net realized gains (losses) on investments	1,368,792	0	-2,109,044	-1,774,591	-470,281	-181,632	-932,867	861,020
Gain from borrower's pre-termination of loans								
Interest Income	-907,027	0	-605,630	-318,806	-171,339	-733,873	-776,627	-1,111,305
Dividend Income	-7,625,467							
Reversal of accrued expenses			-	-	0			
<b>Operating cash flows before working capital changes</b>	<b>(15,538,729)</b>	<b>(232,510)</b>	<b>-(1,165,348)</b>	<b>(1,216,789)</b>	<b>(759,487)</b>	<b>(286,423)</b>	<b>(404,130)</b>	<b>(456,155)</b>
Increase in other receivables								
Increase in financial assets at fair value through profit or loss								
Decrease (Increase) in:								
Due from brokers	-6,175	-	-					
Due from related parties								
Other current assets						0	31,826	(31,826)
Other non-current assets								
Increase in:								
Accrued expenses	3,446,590	30,000	-188,050	140,632	4,990	36	-887,310	886,010
Other non-current assets								
Due to brokers								
Payable to fund manager	1,459,267	202,510	-34,228	44,331	28,214	-85,534	55,989	17,115
Cash used in operations	-10,639,047	0	-1,387,626	-1,031,826	-726,283	-371,921	-1,203,625	415,144
Acquisitions of financial assets at fair value through profit or loss	-11,171,609,563	0	-362,114,411	-1,000,133,612	-997,971,927	-161,667,176	-632,767,504	-417,808,408
Proceeds from disposal of financial assets at fair value through profit or loss	9,688,286,033	0	373,401,874	982,666,325	985,616,327	162,033,700	636,211,391	421,992,606
Proceeds from maturities of financial assets at fair value through profit or loss								
Dividends received	6,608,253	0						
Interest received	811,117	0	473,124	236,717	280,258	707,951	825,692	1,242,757
Income taxes paid	-241,437	0	-5,604	-6,616	-5,065	-20,457	80,287	-194,577
Net cash used in operating activities	-1,486,784,644	0	-10,367,357	-18,269,012	-12,806,690	682,097	3,146,241	5,647,522

<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>									
Maturities (Acquisitions) of held-to-maturity investments									
Proceeds from pre-termination of loans receivable									
Proceeds from maturity of loans receivable									
Issuance of loans receivable									
Net cash (used in) generated from investing activities	-	-	-	-	-	-	-	-	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>									
Proceeds from issuance of share capital	323,957,722	100,000,000.00	0	0	11,071,429	-			
Proceeds from reissuance of treasury shares	19,836,044	-		2,773,493	13,253,545	4,082,196	1,668,915	716,313	5,754,511
Payments on acquisition of treasury shares	-20,251,754	-		-16,525,845	-13,756,301	-8,877,584	-1,973,889	-3,071,459	-8,902,084
Payments on redemption of deposits for future stock subscriptions	-27,894,514	0		-	0	(5,241,362.00)			(5,906,935.00)
Additional capital infusion									
Payments on issuance of deposits for future stock subscriptions	1,102,944,030	0		0	10,441,046	24,744,003	-	0	2,681,282
Net cash generated from financing activities	1,398,591,528	100,000,000	-	(13,752,352)	21,009,719	14,707,253	(304,974)	(2,355,146)	(6,373,226)
Net (Decrease) Increase in Cash in Banks	-88,193,116	100,000,000	0	-3,384,995	2,740,707	1,900,563	377,123	791,095	-725,704
Cash in Banks, Beginning	100,000,000	0		5,229,825	2,489,118	588,555	879,913	88,818	814,522
Cash in Banks, End	P 11,806,884	P 100,000,000	P 0	\$1,844,830	\$5,229,825	\$2,489,118	\$1,257,036	\$879,913	\$88,818

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
BOND	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	3,730,399,542	-	2,376,812,358	3,039,428,243	(3,889,232,554)	5,257,407,589
Loss and other comprehensive income for the year	-	-	-	(55,055,611)	-	(P55,055,611)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(2,838,344,209)	(P2,838,344,209)
Reissuance of treasury shares during the year	-	-	556,491,752	-	3,282,071,105	P3,838,562,857
Additional capital infusion	-	-	273,947,876	-	-	P 273,947,876
<b>Total transactions with owners</b>	-	-	830,439,628	-	443,726,896	1,274,166,524
<b>Balance, December 31, 2013</b>	3,730,399,542	-	3,207,251,986	2,984,372,632	(3,445,505,658)	6,476,518,502
Profit and other comprehensive income for the year				61,684,219		P 61,684,219
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(929,410,728)	(929,410,728)
Reissuance of treasury shares during the year	-	-	28,016,148	-	255,796,131	283,812,279
Reduction in par value	(3,693,095,547)	-	3,693,095,547	-	-	-
<b>Total transactions with owners</b>	(3,693,095,547)	-	3,721,111,695	-	(673,614,597)	(645,598,449)
<b>Balance, December 31, 2014</b>	37,303,995	-	6,928,363,681	3,046,056,851	(4,119,120,255)	5,892,604,272
Profit and other comprehensive income for the year				17,998,095		P 17,998,095
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(1,682,748,247)	(1,682,748,247)
Reissuance of treasury shares during the year	-	-	92,659,352	-	678,460,086	771,119,438
Reduction in par value	-	-	-	-	-	-
<b>Total transactions with owners</b>	-	-	92,659,352	-	(1,004,288,161)	(911,628,809)
<b>Balance, December 31, 2015</b>	P 37,303,995	-	7,021,023,033	3,064,054,946	(5,123,408,416)	4,998,973,558

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
BALANCED	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	34,981,357	-	7,208,009,160	4,695,629,590	-	15,288,785,021
Loss and other comprehensive income for the year	-	-	-	(882,954,560)	-	(882,954,560)
Transactions with owners:						
Deposits for future stock subscriptions received		3,318,705,153				3,318,705,153
Redemption of deposits for future stock subscriptions		(359,413,468)	(13,366,850)			(372,780,318)
Issuance of shares during the year	5,015,721		2,103,217,338			2,108,233,059
Additional Capital Infusion	-	-	122,400,322.00			122,400,322
<b>Total transactions with owners</b>	5,015,721	2,959,291,685	2,212,250,810	-	-	5,176,558,216
<b>Balance, December 31, 2013</b>	<b>39,997,078</b>	<b>2,959,291,685</b>	<b>9,420,259,970</b>	<b>3,812,675,030</b>	-	<b>19,582,388,677</b>
Profit and other comprehensive income for the year	-	-	-	1,871,655,824	-	1,871,655,824
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(2,881,884,099)	(2,881,884,099)
Reissuance of treasury shares during the year	-	-	60,392,452	-	1,441,689,446	1,502,081,898
Receipts of deposits for future stock subscriptions	-	1,487,691,164	-	-	-	1,487,691,164
Redemption of deposits for future stock subscriptions	-	(3,966,469,335)	2,449,988,238	-	-	(1,516,481,097)
Issuance of shares during the year	8,382,274	(480,513,514)	472,131,240	-	-	-
<b>Total transactions with owners</b>	8,382,274	(2,959,291,685)	2,982,511,930	-	(1,440,194,653)	(1,408,592,134)
<b>Balance, December 31, 2014</b>	<b>P 48,379,352</b>	<b>P -</b>	<b>P12,402,771,900</b>	<b>P5,684,330,854</b>	<b>(P1,440,194,653)</b>	<b>P16,695,287,453</b>
Loss and other comprehensive loss for the year	-	-	-	(692,148,827)	-	(692,148,827)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	-2,654,597,377	-2,654,597,377
Reissuance of treasury shares during the year	-	-	45,624,363	-	1,894,619,409	1,940,243,772
<b>Total transactions with owners</b>	-	-	45,624,363	-	(759,977,968)	(714,353,605)
<b>Balance, December 31, 2015</b>	<b>P48,379,352</b>	<b>P 0</b>	<b>P12,448,396,263</b>	<b>P4,992,182,027</b>	<b>(P2,200,172,621)</b>	<b>P15,288,785,021</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
EQUITY	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	12,000,000.00	3,967,392,865	1,138,486,373	3,135,919,407	(43,755)	8,253,754,890
Loss and other comprehensive income for the year	-	-	-	(1,204,058,862)	-	(1,204,058,862)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	0	(9,400,430,990)	(9,400,430,978)
Reissuance of treasury shares during the year	-	-	321,103	-	9,400,397,058	9,400,718,161
Receipts of deposits for future stock subscriptions	-	17,915,207,775	-	-	-	17,915,207,775
Redemption of deposits for future stock subscriptions	-	(10,656,097,798)	336,947,509	-	-	(10,319,150,289)
Issuance of shares during the year	18,000,000	(6,667,469,999)	6,649,469,999	-	-	-
<b>Total transactions with owners</b>	<b>18,000,000</b>	<b>591,639,978</b>	<b>6,986,738,611</b>	<b>-</b>	<b>(33,932)</b>	<b>7,596,344,669</b>
<b>Balance, December 31, 2013</b>	<b>30,000,000</b>	<b>4,559,032,843</b>	<b>8,125,224,984</b>	<b>1,931,860,545</b>	<b>(77,687)</b>	<b>14,646,040,685</b>
Profit and other comprehensive income for the year	-	-	-	2,567,069,555	-	2,567,069,555
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(5,499,600,440)	(5,499,600,440)
Reissuance of treasury shares during the year	-	-	108,714,000	-	4,532,907,264	4,641,621,264
Receipts of deposits for future stock subscriptions	-	4,774,481,296	-	-	-	4,774,481,296
Redemption of deposits for future stock subscriptions	-	(17,468,265)	(4,794,103,847)	-	-	(4,811,572,112)
Issuance of shares during the year	12,351,121	(9,316,045,874)	9,303,694,752	-	-	-
<b>Total transactions with owners</b>	<b>12,351,121</b>	<b>(4,559,032,843)</b>	<b>4,618,304,905</b>	<b>-</b>	<b>(966,693,176)</b>	<b>(895,069,992)</b>
<b>Balance, December 31, 2014</b>	<b>P 42,351,121</b>	<b>P 0</b>	<b>P 12,743,529,889</b>	<b>P 4,498,930,100</b>	<b>(P966,770,863)</b>	<b>P16,318,040,248</b>
Loss and other comprehensive income for the year	-	-	-	(1,066,408,978)	-	(1,066,408,978)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(5,292,879,078)	(5,292,879,078)
Reissuance of treasury shares during the year	-	-	(55,523,287)	-	5,767,190,600	5,711,667,313
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(55,523,287)</b>	<b>-</b>	<b>474,311,522</b>	<b>418,788,235</b>
<b>Balance, December 31, 2015</b>	<b>P42,351,121</b>	<b>P 0</b>	<b>P12,688,006,602</b>	<b>P3,432,521,122</b>	<b>(P492,459,341)</b>	<b>P15,670,419,505</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
MONEY MARKET	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	1,000,000	180,650,930	103,930,143	7,812,560	(215,028)	293,178,605
Loss and other comprehensive income for the year	-	-	-	(1,084,254)	-	(1,084,254)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(1,797,454,855.00)	(1,797,454,855.00)
Reissuance of treasury shares during the year	-	-	(156,450,240.00)	-	1,796,914,143.00	1,640,463,903.00
Receipts of deposit for future stock subscriptions	-	1,762,613,685.00	-	-	-	1,762,613,685.00
Redemption of deposit for future stock subscription	-	(1,659,167,820.00)	9,506,273.00	-	-	(1,649,661,547.00)
Transfer from DFFS to subscribed capital	1,209,459	(284,096,795.00)	282,887,336.00	-	-	-
<b>Total transactions with owners</b>	<b>1,209,459</b>	<b>(180,650,930)</b>	<b>135,943,369</b>	<b>-</b>	<b>(540,712)</b>	<b>(44,038,814)</b>
<b>Balance, December 31, 2013</b>	<b>2,209,459</b>	<b>-</b>	<b>239,873,512</b>	<b>6,728,306</b>	<b>(755,740)</b>	<b>248,055,537</b>
Profit and other comprehensive income for the year	-	-	-	46,934	-	46,934
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(742,872,868)	(742,872,868)
Reissuance of treasury shares during the year	-	-	(63,692,931)	-	525,945,825	462,252,894
Receipts of deposits for future stock subscriptions	-	727,509,972	-	-	-	727,509,972
Redemption of deposits for future stock subscriptions	-	(75,275,725)	(387,136,002)	-	-	(462,411,727)
Issuance of shares during the year	1,790,385	(652,234,247)	650,443,862	-	-	-
<b>Total transactions with owners</b>	<b>1,790,385</b>	<b>-</b>	<b>199,614,929</b>	<b>-</b>	<b>(216,927,043)</b>	<b>(15,521,729)</b>
<b>Balance, December 31, 2014</b>	<b>P3,999,844</b>	<b>P 0</b>	<b>P439,488,441</b>	<b>P6,775,240</b>	<b>(P217,682,783)</b>	<b>P 232,580,742</b>
Profit and other comprehensive income for the year	-	-	-	20,968,473	-	20,968,473
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	-660,108,896	(660,108,896)
Reissuance of treasury shares during the year	-	-	189,576,459	-	835,013,622	1,024,590,081
Receipt of deposits for future stock subscriptions	-	6,172,086,144	-	-	-	6,172,086,144
Redemption of deposits for future stock subscriptions	-	(40,177,422)	(190,105,538)	-	-	(230,282,960)
Issuance of shares during the year	156	-	17,030	-	-	17,186
<b>Total transactions with owners</b>	<b>156</b>	<b>6,131,908,722</b>	<b>(512,049)</b>	<b>-</b>	<b>174,904,726</b>	<b>6,306,301,555</b>
<b>Balance, December 31, 2015</b>	<b>4,000,000</b>	<b>6,131,908,722</b>	<b>438,976,392</b>	<b>27,743,713</b>	<b>(42,778,057)</b>	<b>6,559,850,770</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
GS	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	2,000,000	356,580,070	167,303,627	127,614,646	-158,788	653,339,555
Loss and other comprehensive loss for the year	-	-	-	(15,871,489)	-	(15,871,489)
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	27,513,900	-	70,717,220	734,686,120
Acquisition of treasury shares during the year	-	-	-	-	(713,676,899)	(713,676,899)
Receipts of deposits for future stock subscription	-	651,430,224	-	-	-	651,430,224
Redemption of deposits for future stock subscription	-	(714,284,486)	(21,010,890)	-	-	(735,295,376)
Issuance of shares during the year	2,031,453	(293,725,808)	291,694,355	-	-	-
Additional capital infusion	-	-	30,917,723	-	-	30,917,723
<b>Total transactions with owners</b>	<b>2,031,453</b>	<b>(356,580,070)</b>	<b>329,115,088</b>	<b>-</b>	<b>(6,504,679)</b>	<b>(31,938,208)</b>
<b>Balance, December 31, 2013</b>	<b>4,031,453</b>	<b>-</b>	<b>496,418,715</b>	<b>111,743,157</b>	<b>(6,663,467)</b>	<b>605,529,858</b>
Profit and other comprehensive income for the year	-	-	-	4,450,621	-	4,450,621
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(4,208,874)	-	72,792,943	68,584,069
Acquisition of treasury shares during the year	-	-	-	-	(166,691,429)	(166,691,429)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(4,208,874)</b>	<b>-</b>	<b>(93,898,486)</b>	<b>(98,107,360)</b>
<b>Balance, December 31, 2014</b>	<b>P4,031,453</b>	<b>P 0</b>	<b>P492,209,841</b>	<b>P116,193,778</b>	<b>(P100,561,953)</b>	<b>P511,873,119</b>
Profit and other comprehensive income for the year	-	-	-	1,682,959	-	1,682,959
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(139,739)	-	17,062,618	16,922,879
Acquisition of treasury shares during the year	-	-	-	-	(222,185,444)	(222,185,444)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(139,739)</b>	<b>-</b>	<b>(205,122,826)</b>	<b>(205,262,565)</b>
<b>Balance, December 31, 2015</b>	<b>4,031,453</b>	<b>-</b>	<b>492,070,102</b>	<b>117,876,737</b>	<b>(305,684,779)</b>	<b>308,293,513</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
DYNAMIC	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	500,000	0	49,500,000	-458,937	0	49,541,063
Loss for the year and other comprehensive income	0	0	0	-52,969,990	0	-52,969,990
Transactions with owners:						
Deposits for future stock subscriptions	0	500,000,000	0	0	0	500,000,000
<b>Total transactions with owners</b>	<b>0</b>	<b>500,000,000</b>	<b>0</b>	<b>-52,969,990</b>	<b>0</b>	<b>447,030,010</b>
<b>Balance, December 31, 2013</b>	<b>500,000</b>	<b>500,000,000</b>	<b>49,500,000</b>	<b>-53,428,927</b>	<b>0</b>	<b>496,571,086</b>
Profit and other comprehensive income for the year	0	0	0	254,454,299	0	254,454,299
Transactions with owners:						
Acquisition of treasury shares during the year	0	0	0	0	-47,937,569	-47,937,569
Reissuance of treasury shares during the year	0	0	95,747,584	0	46,871,750	142,619,334
Issuance of shares during the year	34,569,670	-500,000,000	3,124,981,641	0	0	2,659,551,311
<b>Total transactions with owners</b>	<b>34,569,670</b>	<b>-500,000,000</b>	<b>3,220,729,225</b>	<b>0</b>	<b>-1,065,819</b>	<b>2,754,233,076</b>
<b>Balance, December 31, 2014</b>	<b>35,069,670</b>	<b>0</b>	<b>3,270,229,225</b>	<b>201,025,372</b>	<b>-1,065,819</b>	<b>3,505,258,448</b>
Loss and other comprehensive loss for the year	-	-	-	(251,578,794)	-	(251,578,794)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(144,727,002)	(144,727,002)
Reissuance of treasury shares during the year	-	-	(67,562,976)	-	104,990,838	37,427,862
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(67,562,976)</b>	<b>-</b>	<b>(39,736,164)</b>	<b>(107,299,140)</b>
<b>Balance, December 31, 2015</b>	<b>P35,069,670</b>	<b>P0</b>	<b>P3,202,666,249</b>	<b>(P50,553,422)</b>	<b>(P40,801,983)</b>	<b>P3,146,380,514</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
INDEX	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Deficit	Treasury Shares	Total
Issuance of shares during the year	1,000,000		99,000,000			100,000,000
Loss and other comprehensive loss for the period	-		-	(232,510)	-	(232,510)
<b>Balance, December 31, 2014</b>	<b>1,000,000</b>		<b>99,000,000</b>	<b>(232,510)</b>	-	<b>99,767,490</b>
Loss and other comprehensive loss for the period	-		-	(92,726,628)	-	(92,726,628)
Transactions with owners:						
Acquisition of treasury shares during the year	-	-	-	-	(20,251,754)	(20,251,754)
Reissuance of treasury shares during the year	-	-	19,694	-	19,816,350	(112,978,382)
Receipt of deposits for future stock subscriptions	-	1,102,944,030	-	-	-	1,102,944,030
Redemption of deposit for future stock subscriptions		(707,997,570)	680,103,056	-	-	(27,894,514)
Issuance of shares during the year	2,999,983	-	320,957,739	-	-	323,957,722
Transfer from DFFS to ACS	11,764,967	(394,946,460)	383,181,493	-	-	-
<b>Total transactions with owners</b>	<b>14,764,950</b>	<b>-</b>	<b>1,384,261,982</b>	<b>-</b>	<b>(435,404)</b>	<b>1,398,591,528</b>
<b>Balance, December 31, 2015</b>	<b>P15,764,950</b>	<b>P 0</b>	<b>P1,483,261,982</b>	<b>(P92,959,138)</b>	<b>(P 435,404)</b>	<b>P1,405,632,390</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
ADVANTAGE	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	\$124,000	\$12,313,843	\$13,575,707	\$4,152,176	\$(1,229,967)	\$28,935,759
Profit and other comprehensive income for the year	-	-	-	3,864,732	-	3,864,732
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(6,024,792)	-	10,106,988	4,082,196
Acquisition of treasury shares during the year	-	-	-	-	(8,877,584)	(8,877,584)
Deposits for future stock subscriptions received	-	24,744,003	-	-	-	24,744,003
Deposits for future stock subscriptions redeemed	-	(5,341,510)	100,148	-	-	(5,241,362)
Issuance of shares	173,099	(31,716,336)	31,543,237	-	-	-
<b>Total transactions with owners</b>	<b>173,099</b>	<b>(12,313,843)</b>	<b>25,618,593</b>	<b>-</b>	<b>1,229,404</b>	<b>14,707,253</b>
<b>Balance, December 31, 2013</b>	<b>297,099</b>	<b>39,194,300</b>	<b>8,016,908</b>	<b>(P563)</b>	<b>47,507,744</b>	
Profit and other comprehensive income for the year	-	-	-	14,538	-	14,538
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(493,841)	-	13,747,386	13,253,545
Acquisition of treasury shares during the year	-	-	-	-	(13,756,301)	(13,756,301)
Issuance of shares	130,294	-	21,382,181	-	-	21,512,475
<b>Total transactions with owners</b>	<b>130,294</b>	<b>-</b>	<b>20,888,340</b>	<b>-</b>	<b>(8,915)</b>	<b>21,009,719</b>
<b>Balance, December 31, 2014</b>	<b>\$427,393</b>	<b>\$ 60,082,640</b>	<b>\$8,031,446</b>	<b>(P9,478)</b>	<b>(P9,478)</b>	<b>\$68,532,001</b>
Loss and other comprehensive loss for the year	-	-	-	(1,398,428)	-	(1,398,428)
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(10,064,492)	-	12,837,985	2,773,493
Acquisition of treasury shares during the year	-	-	-	-	(16,525,845)	(16,525,845)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(10,064,492)</b>	<b>-</b>	<b>(3,687,860)</b>	<b>(13,752,352)</b>
<b>Balance, December 31, 2015</b>	<b>\$427,393</b>	<b>\$ 50,018,148</b>	<b>\$6,633,018</b>	<b>(P3,697,338)</b>	<b>(P3,697,338)</b>	<b>\$53,381,221</b>

## STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2015, 2014 and 2013						
ABUNDANCE	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Total
Balance, January 1, 2013	\$40,000	\$21,120,888	\$2,662,208	\$3,229,829	\$(5,279)	\$27,047,646
Loss and other comprehensive income for the year	-	-	-	(2,751,452)	-	-2,751,452
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(3,129,364)	-	8,883,875	5,754,511
Acquisition of treasury shares during the year	-	-	-	-	(8,902,084)	(8,902,084)
Deposits for future stock subscriptions received	-	2,681,282	-	-	-	2,681,282
Redemption of deposits for future stock subscription	-	(5,873,550)	(33,385)	-	-	(5,906,935)
Transfer from DFFS to subscribed share capital	95,309	(17,928,620)	17,833,311	-	-	-
<b>Total transactions with owners</b>	<b>95,309</b>	<b>(21,120,888)</b>	<b>14,670,562</b>	<b>-</b>	<b>(18,209)</b>	<b>(6,373,226)</b>
<b>Balance, December 31, 2013</b>	<b>135,309</b>	<b>0</b>	<b>17,332,770</b>	<b>478,377</b>	<b>(P23,488)</b>	<b>17,922,968</b>
Profit and other comprehensive income for the year	-	-	-	948,285	-	948,285
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	(455,298)	-	1,171,611	716,313
Acquisition of treasury shares during the year	-	-	-	-	(3,071,459)	(3,071,459)
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>(455,298)</b>	<b>-</b>	<b>(1,899,848)</b>	<b>(2,355,146)</b>
<b>Balance, December 31, 2014</b>	<b>\$135,309</b>	<b>\$0</b>	<b>\$16,877,472</b>	<b>\$1,426,662</b>	<b>(P1,923,336)</b>	<b>\$ 16,516,107</b>
Profit and other comprehensive income for the year	-	-	-	201,612	-	201,612
Transactions with owners:						
Reissuance of treasury shares during the year	-	-	586,815	-	1,082,100	1,668,915
Acquisition of treasury shares during the year	-	-	-	-	-1,973,889	-1,973,889
<b>Total transactions with owners</b>	<b>-</b>	<b>-</b>	<b>586,815</b>	<b>-</b>	<b>(891,789)</b>	<b>(304,974)</b>
<b>Balance, December 31, 2015</b>	<b>\$135,309</b>	<b>\$0</b>	<b>\$17,464,287</b>	<b>\$1,628,274</b>	<b>(P2, 815,125)</b>	<b>\$16,412,745</b>