

SEC Number: 2022060055690-14

File Number: _____

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

(Company's Full Name)

**8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City, Metro Manila, Philippines**

(Company's Address)

8555-8888

(Telephone No.)

December 31

(Fiscal Year Ending)
(Month & Day)

SEC FORM 17-A ANNUAL REPORT

Form Type

Amendment Designation (If applicable)

December 31, 2023

Period Ended Date

OPEN-END INVESTMENT COMPANY

Secondary License Type and File Number

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A

ANNUAL REPORT PURSUANT TO SECTION 17
OF THE SECURITIES REGULATION CODE AND SECTION 141
OF CORPORATION CODE OF THE PHILIPPINES

1. For the fiscal year ended December 31, 2023
2. SEC Identification Number 2022060055690-14
3. BIR Tax Identification No. 610-898-358-000
4. Exact name of registrant as specified in its charter

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

5. Metro Manila, Philippines
Province, Country or other jurisdiction of
incorporation or organization
6. (SEC Use Only)
Industry Classification Code:
7. Sun Life Centre, 5th Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City 1634
Address of principal office Postal Code
8. (02) 8555-8888
Registrant's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class	Number of Shares / Units Outstanding (as of December 31, 2023)
<u>Common Shares, PHP 0.01 Par Value</u>	<u>100,000,000 shares</u>
<u>Units, PHP 1.00 Initial Par Value</u>	<u>493,903,328.80 units</u>

10. Are any or all of these securities listed on the Philippine Stock Exchange?

Yes No

11. Check whether the registrant:

(a) Has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports).

Yes No

(b) Has been subject to such filing requirements for the past 90 days.

Yes No

PART I - BUSINESS AND GENERAL INFORMATION

Item 1. Business

The Sun Life Prosperity World Income Fund Inc. (the “Fund”) is a registered open-end investment company under the Investment Company Act (R.A. 2629) and the Securities Regulation Code (R.A. 8799). It was incorporated on June 13, 2022 under SEC Registration No. 2022060055690-14.

Sun Life Asset Management Company, Inc. (“SLAMCI”), a wholly owned subsidiary of Sun Life of Canada (Philippines), Inc. (“SLOCPI”), acts as the Fund Manager and Principal Distributor. The Fund’s investment objective is to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income. It is for retail and corporate investors and is classified as a growth-oriented investment. Open-end mutual fund companies in the Philippines are organized as stock corporations and are allowed to issue shares and/or units. The Fund shall not offer common shares, only Philippine Peso Unhedged Unit Class.

Total Revenue attributable to shareholders as of December 31, 2023 were mainly from Interest Income from bank deposits. Total revenue attributable to unit holders as of December 31, 2023 is composed of the following:

Dividend income	97.25%
Trading gains	2.72%
Interest Income from cash in banks	0.03%

The Fund was incorporated on June 13, 2022 with 150,000,000 authorized shares at par value of P0.01 per share attributable to shareholders and 100,000,000,000 Offer Units at P1.00 initial offer price per unit.

The Fund started its commercial operations on August 22, 2023.

As at December 31, 2023, out of the present 150,000,000 authorized shares, the Fund has 100,000,000 issued and outstanding shares, with par value of P0.01 per share attributable to shareholders. Out of the present 100,000,000,000 Offer Units, the Fund has 493,903,328.80 subscribed units.

The Fund only offers units of participation. The Participation Units consist of One Hundred Billion (100,000,000,000) units, to be offered at current Net Asset Value per Unit.

The Fund’s units are available through SLAMCI’s registered representatives and eligible securities dealers that have entered into an agreement with SLAMCI to sell units.

The Fund is part of the seventeen (17) Sun Life Prosperity Funds which offer excellent value to investors as a result of SLAMCI’s collective experience in fund management, strong investment philosophy, remarkable investment performance and strong organizational structure. However, it should be noted that past performance of any fund manager is no guarantee of future results. It is only an indication of their capabilities to deal with rapid changes in the economy and market conditions in the future.

The Sun Life Prosperity Funds make investing simple, accessible and affordable. The Sun Life Prosperity Funds offer a unique “family of funds” to choose from. The “family of funds” concept allows investors to modify their investment strategies over time, by letting them transfer from one fund to another, as their needs dictate, as much as ten times a year without paying documentary stamp taxes.

The financial statements have been prepared on the historical cost basis, except for financial assets carried either at fair value or at amortized cost. Fair value movements on financial assets are taken through the statement of comprehensive income. The change to marked-to-market thus provides equitable treatment between investors coming in and out of the Fund.

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

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

There are many potential advantages to investing in mutual funds and in the Offer Units. However, in deciding to invest, the investor is strongly advised to also consider the risks involved in investing in mutual funds, and in the Offer Units, as well as the risks that the Fund faces, given its underlying assets whose respective values essentially affect the Fund’s overall net asset value.

Market Risk: Market risk is the risk of possible decline in the value of the Fund due to fluctuations in prices of the fund’s assets.

- **Equity Price Risk:** For equity investments, changes in prices of equity refer to the equity investments held by the Fund either for strategic or trading purposes. These equity investments, if any, are subject to the daily price fluctuations, as determined by market forces. Hence, prices may vary as a result of the general economic and political conditions, as well as developments in the company’s operations and overall profitability. To manage this risk, the equity investments included in the Fund’s portfolio are carefully selected based on their fundamental soundness.
- **Interest Rate Risk:** This is a type of Market Risk which is applicable to the Fund’s investments in bonds, if any. This refers to the increase/decrease of a bond price due to movement in market factors such as changes in interest rates. A change in interest rates is the period when interest rates rise or fall thus causing the decline or increase in the market price of the bonds held by the Fund, if any. This risk is minimized by closely monitoring the direction of interest rates and aligning it with the appropriate strategy of the Fund.
- **Dividend Declaration:** The unitholders are not entitled to any dividends. However, the Fund may allow non-guaranteed unit-paying and/or income-paying feature/s if so declared and approved by the Board of Directors of the Fund, and accordingly permitted by the Securities and Exchange Commission (SEC). **On ex-dividend date (ex-date), the NAV and NAV per Unit of the Fund may fall as a result of the declaration of dividends.**

Foreign Exchange Risk: The Fund is exposed to foreign exchange risk arising from currency exposures other than the base currency of the Fund and its Target Fund. Significant fluctuation in the exchange rates could significantly affect the Fund’s financial position. Thus, the main foreign exchange risk arises from recognized assets and liabilities denominated in currencies other than in which the investments of the Fund are expected to be settled. Investors should note that the Fund is denominated in Philippine Pesos and invests in a US Dollar-denominated Target Fund.

The Fund does not have any currency hedging between PHP and USD. Investors in this unit class are fully exposed to fluctuations in the USD/PHP exchange rate. Due to this unhedged nature, a depreciating PHP against USD means existing investors of the Fund will benefit from foreign exchange (FX) gains and hence, a potential NAVPU appreciation. Conversely, an appreciating PHP versus USD will be to the detriment of existing investors of the Fund due to a potential NAVPU depreciation from FX losses.

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

Liquidity Risk: The Fund is usually able to service redemptions of investors within seven (7) banking days after receiving the notice of redemption by paying out redemptions from available cash or cash equivalents. When redemptions exceed these liquid holdings, the Fund will have to sell less-liquid assets, and during periods of extreme market volatility, the Fund may not be able to find a buyer for such assets. As such, the Fund may not be able to generate sufficient cash from its sale of assets to meet the redemptions within the normal seven (7) banking day period. To mitigate this risk, the Fund maintains adequate highly liquid assets in the form of cash, cash equivalents and near cash assets in its portfolio.

For liquidity purposes, unless otherwise prescribed by the Commission, at least ten percent (10%) of the assets of the Fund shall be invested in liquid/semi-liquid assets. The Fund may implement a decreased investment of less than ten percent (10%) of its assets in liquid/semi-liquid assets, provided, however, that it shall submit a notarized liquidity contingency plan, signed by the President of the Fund and its Fund Manager, and the Fund has complied with this submission. The Liquidity Contingency Plan is a procedural plan to be used in the event the Fund is unable to fund some or all of its activities in a timely manner at a reasonable cost.

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 units of a Fund, that Fund may be forced to sell securities at unfavorable prices to pay for the proceeds of redemption. This unexpected sale may have a negative impact on the net asset value of the Fund. To mitigate this risk, the Fund may impose single investor limits to the ownership of the Fund, when necessary. This limits the extent to which redemptions from any single investor can impact the Fund's cash flow. The Fund may also impose an anti-dilution levy or fee for significant orders, to protect the interest of the remaining investors of the Fund, when necessary.

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

Regulatory Risk: The Fund's 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. To mitigate this risk, the Fund adopts global best practices. Further, it maintains regular communications with the relevant government agencies to keep itself abreast of the issues giving them concern, and to have the opportunity to help them set standards for good governance. The Fund's investment manager, SLAMCI, also takes an active participation in the Philippine Investment Funds Association, Inc. ("PIFA"), an association of mutual fund companies in the Philippines.

Operational Risk: This is the risk of loss resulting from inadequate or failed internal processes, controls, people and systems. Categories of operational risks may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships. The Fund ensures that internal controls and practices are consistent with enterprise-wide policies supporting the management of operational risks. The Fund has

established business-specific guidelines. Comprehensive investment program, including appropriate levels of self-insurance, is maintained to provide protection against potential losses.

Taxation Risk: Gains realized by investors upon redemption of shares in a mutual fund are not subject to personal income tax (R.A. 8424). However, since the fund will only issue units, investors are advised to consult their own professional advisers as to the tax implications of subscribing for, purchasing, holding, and redeeming units of the Fund.

Counterparty Risk: The Fund is exposed to risks arising from solvency of its counterparties (e.g., custodian, broker, banks) and their ability to respect the conditions of contracts or transactions. To mitigate the risk, each Issuer/Borrower/Counterparty passes through a stringent credit process to determine whether its credit quality complies with the prescribed standards of the Fund. Further, the credit quality of the Issuer/Borrower/ Counterparty is reviewed periodically to ensure that excellent credit standing is maintained.

Foreign Investment Risk: The Fund invests 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.

To mitigate this risk, the Fund will only invest in securities that are domiciled in a country that is regulated by a credible regulatory authority.

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. The Fund manages this risk by complying with the exposure limits determined by the investment manager.

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. The Fund manages this risk by conducting comprehensive due diligence on the underlying funds as well as their respective investment managers.

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

Classification of the Fund into high, moderate or low risk investment: The Fund's investment objective is to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income by investing in a variety of assets including equity securities (e.g., shares), fixed income securities (such as bonds), funds, cash, deposits and money market instruments. The Fund is for retail and corporate investors, and is classified as a growth-oriented investment.

Item 2. Properties

The Fund has financial assets in the form of cash and cash equivalents and investments global mutual funds. As prescribed by SEC Rules, all of its assets are held by its custodian bank, Citibank, N.A.

Office space of the Fund is provided by SLAMCI pursuant to the Management Agreement between them. The Fund does not intend to acquire any real property in the course of its business.

Item 3. Legal Proceedings

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

Item 4. Submission of Matters to a Vote of Security Holders

During the Annual Stockholders' Meeting held on 11 July 2023, the required quorum of majority of the outstanding capital stock was met, the following were elected as directors for the term 2022 to 2023: Benedicto C. Sison, Valerie N. Pama, Gerald L. Bautista, Teresita J. Herbosa (independent), Oscar S. Reyes (independent) and Aleli Angela G. Quirino (independent).

The stockholders present or represented unanimously approved the following:

1. The minutes of the 2022 Annual Stockholders' Meeting;
2. All acts and proceedings of the Board and Corporate Officers (confirmation and ratification thereof); and
3. Appointment of Navarro, Amper & Co. (Deloitte Touche Tohmatsu) as External Auditor for 2023.

With the affirmative vote of at least 2/3 of the outstanding capital stock, the following amendment to the Articles of Incorporation was approved:

1. Amendment of Article II paragraphs 8 (Secondary Purpose) of the Articles of Incorporation to clarify the wording (i.e., replace "business" with "activities")

Likewise, the following amendments to their respective By-Laws were approved after obtaining the affirmative vote of a majority of their outstanding capital stock:

1. Amendment of Article I, Sections 1 (Annual Meetings) and 2 (Special Meetings) of the By-Laws to allow for the holding of the stockholders meeting via remote communication; Section 2 (Special Meetings) to align with the Section 49 of the Revised Corporation Code
2. Amendment of Article I, Section 6 (Voting) of the By-Laws to provide for the use of remote communication or in absentia in the conduct of regular and special stockholders' meetings and on the manner of voting in accordance with the Revised Corporation Code
3. Amendment of Article II, Section 1 (Board of Directors) of the By-Laws to include the requirement that at least twenty percent (20%) of the Board of Directors must be composed of independent directors
4. Amendment of Article II, Section 4 (Compensation) of the By-Laws to expressly state that directors and prohibited from participating in the determination of their own per diems or compensation and to ensure that that director compensation is granted by the stockholders
5. Amendment of Article II, Section 5 (Vacancy) of the By-Laws to align with the Revised Corporation Code on the vacancies in the Board of Directors

6. Amendment of Article VI, Section 2 (Distribution Contracts) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations and to clean up the provisions
7. Amendment of Article VII, Section 6 (Closing of Transfer Books) of the By-Laws to align with the period specified in the Revised Corporation Code
8. Amendment of Article X, Section 1 (Procedure for Redemption) of the By-Laws to align with the grounds for suspension under the Investment Company Act and its Implementing Rules and Regulations
9. Amendment of Article X, Section 2 (Payment on Redemption) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations
10. Amendment of Article XI, Section 1 (Custodian) of the By-Laws to align the definition of a Custodian with the definition and qualifications provided by the Investment Company Act and other applicable issuance of the Securities and Exchange Commission; and
11. Amendment of Article II, paragraph 6 (Secondary Purpose) of the Articles of Incorporation to align with the Investment Company Act and its Implementing Rules and Regulations

PART II - OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Registrant's Common Equity and Related Stockholder Matters

1. Market Information

The units of the Fund are traded over-the-counter, hence, there is no public trading for the registrant's units. The Fund's common stocks are available through registered representatives and eligible securities dealers that have entered into an agreement to sell shares with the Fund's Principal Distributor, SLAMCI.

The following table shows the ranges of high and low prices (NAVPU) of the Fund's subscribed units for each quarter within the last two calendar years:

	2023	
	High	Low
Q1	-	-
Q2	-	-
Q3	1.0061	0.9558
Q4	1.0001	0.9358

The Fund's NAVPU is published daily through Business World, Business Mirror, and Sun Life Websites.

The Fund was incorporated on June 13, 2022 and started its commercial operations on August 23, 2023.

2. Holders

The Fund has 7 shareholders and approximately 987 unit holders as of December 31, 2023.

The following table shows the number of institutional and retail investors and the percentage of their investments, and the geographic concentration of investments as of December 31, 2023.

% Ownership of Institutional Investors	% Ownership of Retail Investors
Attributable to shareholders	
100%	-
Attributable to unit holders	
14.09%	85.91%

Area	Percentage of Investments
LUZON	94%
VISAYAS	4%
MINDANAO	2%
TOTAL	100%

3. Dividends

The unitholders are not entitled to any dividends. However, the Fund may allow non guaranteed unit-paying and/or income-paying feature/s if so declared and approved by the Board of Directors of the Fund, and accordingly permitted by the Securities and Exchange Commission (SEC).

Upon the declaration of its Board of Directors, the Fund shall distribute dividends (income) to its unitholders on a monthly or quarterly basis, or whenever practicable. The income shall be derived from the Target Fund and other sources and distributed in the form of cash or additional units. The Fund's ability to pay dividends is contingent on its ability to derive income from the Target Fund and other sources net of taxes and expenses as of end of the period.

This dividend policy is in line with the SEC Memorandum Circular No. 33, Series of 2020, Rule 11.3 (Amendments to the Implementing Rules and Regulations of the Investment Company Act, as Amended), which allows "An investment company offering units of participation may make periodic distribution of income to investors of the fund on a pro-rata basis; provided, that the distribution of income shall be made only from cash received from interest income and/or cash dividends earned after deduction of applicable taxes and expenses. Investment companies issuing units of participation shall be exempt from SEC Memorandum Circular No. 11, Series of 2008 or any amendment thereto."

Dividends shall be based on the equivalent pro-rata share of units held by each unitholder based on the outstanding units at the relevant record date. On ex-dividend date (ex-date), the NAV and NAV per Unit of the Fund may fall as a result of the declaration of dividends. Payouts shall be net of applicable taxes (in the case of cash dividends) or considered automatically redeemed (in the case of unit dividends). Subsequently, proceeds shall be credited to the nominated settlement account of eligible unitholders on distribution/payment date or issued through check. Prior to distribution, unitholders shall receive a notice which contains information including, but not limited to the following: dividend per unit held, total units held as at relevant record date, total amount for distribution, and the distribution/payment date.

Item 6. Management's Discussion and Analysis or Plan of Operation.

The Performance of the Fund could be measured by the following indicators:

1. **Increase/Decrease in Net Assets Value per Unit (NAVPS.)** NAVPS is computed by dividing net assets (total assets less total liabilities) by the total number of shares issued and outstanding plus for conversion to shares, if any, as of the end of the reporting day. Any increase or decrease in NAVPS translates to a prospective capital gain or capital loss, respectively, for the Fund's shareholders.
2. **Increase/Decrease in Net Assets Value per Unit (NAVPU.)** NAVPU is computed by dividing net assets (total assets less total liabilities) by the total number of units issued and outstanding, as of the end of the reporting day. Any increase or decrease in NAVPU translates to a prospective capital gain or capital loss, respectively, for the Fund's unit holders.
3. **Net Investment Income.** Represents the total earnings of the Fund from its investment securities, less operating expenses and income tax. This gauges how efficiently the Fund has utilized its resources in a given time period.
4. **Assets Under Management (AUM).** The assets under the Fund's disposal. This measures the profitability of the Fund (increase/decrease brought about by its operational income) as well as investor confidence (increase/decrease brought about by investor subscriptions/redemptions).
5. **Cash Flow.** Determines whether the Fund was able to achieve the optimal level of liquidity by being able to meet all its scheduled payments, while maintaining at the same time the maximum investments level and minimum cash level.

Accounting Policies for Financial Assets at Fair Value Through Profit and Loss

Financial assets

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Fund commits to purchase or sell the asset.

At initial recognition, the Fund measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss (FVTPL), transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Classification and Subsequent Measurement

The Fund classifies its financial assets in the following measurement categories:

- FVTPL
- Fair value through other comprehensive income (FVTOCI); and
- Amortized cost

Classification of financial assets will be driven by the entity's business model for managing the financial assets and the contractual cash flows of the financial assets.

A financial asset is to be measured at amortized cost if: a) the objective of the business model is to hold the financial asset for the collection of the contractual cash flows, and b) the contractual cash flows under the instrument represent solely payment of principal and interest (SPPI).

All other debt and equity instruments must be recognized at fair value.

All fair value movements on financial assets are taken through the statement of comprehensive income, except for equity investments that are not held for trading, which may be recorded in the statement of comprehensive income or in reserves (without subsequent recycling to profit or loss).

Debt instruments

Subsequent measurement of debt instruments depends on the Fund's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the group classifies its debt instruments:

- Amortized cost. Assets that are held for collection of contractual cash flows where those cash flows represent SPPI are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- FVTPL. Assets that do not meet the criteria for amortized cost are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of comprehensive income within other gains/(losses) in period in which it arises. Interest income from these financial assets is included in finance income.

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period.

For financial instruments, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses (ECL), through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost. For financial instruments other than POCI financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired.

Equity instruments

The Fund subsequently measures all equity investments at FVTPL, except where the Fund's Management has elected, at initial recognition, to irrevocably designate an equity instrument at FVTOCI. The Fund's policy is to designate equity investments as FVTOCI when those investments are held for the purposes other than to generate investment returns. When the election is used, fair value gains and losses are recognized in other comprehensive income (OCI) and are not subsequently reclassified to profit or loss, including disposal. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognized in profit or loss as other income when the Fund's right to receive payment is established.

Changes in the fair value of financial assets at FVTPL are recognized in net realized gains (losses) on investments in the statement of profit or loss as applicable.

FINANCIAL MARKETS REVIEW (2023)

INVESTMENT APPROACH

The Sun Life Prosperity World Income Fund aims to generate consistent dividends by investing in global equities, fixed income across developed and emerging markets. The Fund gives you access to the above market dividend yields while enabling you to invest in Philippine pesos.

MARKET OUTLOOK

Global equities posted strong returns for 2023, with the MSCI All-Country World Index delivering 23% gains. Coming into 2023, market participants were somewhat skeptical of the prospects of equities given the bleak outlook. Inflation was still elevated. Monetary policy globally was very restrictive. While the economy held up thus far, recessionary worries were quite high.

There were several tipping points which turned the tide and improved market sentiment. Firstly, the US labor market surprised on the upside. This firmly anchored consumer demand and supported economic growth. The demise of several US regional banks and Credit Suisse triggered a flight to quality, which benefited the technology mega caps. Enjoying structural tailwinds from artificial intelligence, there were a select group of companies dubbed the Magnificent Seven which posted 20% EPS growth for the year. They contributed to bulk of the S&P 500 returns in 2023. Thirdly, as inflation sustained its downward trajectory, Fed policy started to soften culminating in its December meeting where they admitted to the market that they were done with raising interest rates. These ignited a broad-based year-end rally which capped of an exceptional year for global equities.

For 2024, our Sun Life year end return target is 8%-18%, with EPS expanding at around 9% and P/E multiples reverting back to 18x, its 10Y average. Several assumptions to our view include:

- Global growth will continue to slow due to the lagged effects of monetary tightening and waning fiscal stimulus. Nonetheless, we believe the global economy will skirt a recession buoyed by resilient consumption.
- Price pressures will continue to weaken allowing global central banks to balance the growth and inflation trade-off.
- Absence of a strong fiscal impulse, Chinese stagnation will persist as structural property issues and weak confidence will be a source of economic drag.

Key risks to our view are as follows:

- A potential hard landing as interest rates remains elevated.
- Escalation of geopolitical tensions which could result in a re-entanglement of supply chains leading to a possible spike in inflation.
- China L-shaped recovery as policy measures continue to be insufficient to reverse deflationary forces.

FINANCIAL STATEMENT ANALYSIS

Material Changes in the 2023 Financial Statements

Statement of Financial Position and Statements of Changes in Equity – 31 December 2023 and 31 December 2022

Attributable to shareholders:

	31-Dec-23		31-Dec-22		Movement	Percentage (%)	MDAS
	P	Audited	P	Audited			
Cash and cash equivalents	P	14,566,546	P	15,296,095	P (729,549)	-4.77%	Liquidity requirements are still met.
Accrued interest receivable		4,128		-	4,128	100.0%	Collection of interest depends on the scheduled interest payments of each investment.
Total Assets		14,570,674		15,296,095	(725,421)	-4.74%	
Accrued expenses and other payables		132,135		321,309	(189,174)	-58.88%	Decrease due to settlement of prior year accrual during the period.
Payable to fund manager		116,480		553,047	(436,567)	-78.94%	
Total Liabilities		248,615		874,356	(625,741)	-71.57%	
Net assets attributable to shareholders		14,322,059		14,421,739	(99,680)	-0.69%	Net loss for the period.
Net Assets Value per Share	P	0.1432	P	0.1442	P (0.0010)	-0.69%	

Attributable to unit holders:

	31-Dec-23		31-Dec-22		Movement	Percentage (%)	MDAS
	P	Audited	P	Audited			
Cash	P	67,418,372	P	-	P 67,418,372	100.00%	Liquidity requirements are met.
Financial assets at fair value through profit or loss		473,354,065		-	473,354,065	100.00%	Pertains to acquisitions of investments in global mutual funds.
Dividend receivable		2,791,277		-	2,791,277	100.00%	The collection of receivable is dependent on the scheduled payment dates of each securities from which dividends were received.
Due from brokers		39,548,572		-	39,548,572	100.00%	This account refers to amounts receivable from brokers arising from the sale of investments processed on or before the reporting period, which are settled three days after the transaction date.
Total Assets		583,112,286		-	583,112,286	100.00%	
Accrued expenses and other payables		44,981,842		-	44,981,842	100.00%	The increase was due to outstanding proceeds payable to investors for redemption of their investments processed on or before end of the reporting period, which are usually settled four days after the transaction date.
Due to brokers		43,983,851		-	43,983,851	100.00%	This account pertains to amounts payable to brokers for the purchase of investments processed on or before the reporting period, which are settled three days after the transaction date.
Income tax payable		893,417		-	893,417	100.00%	This account pertains to income tax payable for the period
Dividend payable		249		-	249	100.00%	
Payable to fund manager		378,995		-	378,995	100.00%	Due to high AUM for the period.
Total Liabilities		90,238,354		-	90,238,354	100.00%	
Net assets attributable to unit holders		492,873,932		-	492,873,932	100.00%	Net income and net contributions of investors during the period.
Net Assets Value per Share	P	0.9979	P	-	P 0.9979	100.00%	

There were no known trends, demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in increasing or decreasing the Fund's liquidity in any material way.

There was no contingent liability reflected in the accompanying audited financial statements.

The Fund does not anticipate having any cash flow or liquidity problems as it complies with the liquidity requirements per ICA-IRR 6.10. The Fund was able to meet all its monetary obligations to its shareholders (for redemption) and creditors for the period covered. It does not foresee any event that could trigger a direct or contingent financial obligation that is material to its operations.

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Fund with unconsolidated entities/other persons created during the reporting period. Likewise, there are no material commitments for capital expenditures, known trends, events, or uncertainties that have had or that are reasonably expected to have a material impact on net income/revenue from the continuing operations of the Fund.

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

Statement of Comprehensive Income for the Years Ended – 31 December 2023 and 31 December 2022

Attributable to shareholders:

	31-Dec-23	31-Dec-22			
	Audited	Audited	Movement	Percentage (%)	MDAS
Investment Income	P 142,659	P 2,494	P 140,165	5620.09%	Higher interest income earned during the period.
Operating Expenses	213,807	580,256	(366,449)	-63.15%	These expenses were incurred prior to the start of commercial operations of the Fund in August 2023.
Provision for Income Tax	28,532	499	28,033	5617.84%	Income tax under final taxes of interest income earned from cash and cash equivalents.
Net Investment Loss	(99,680)	(578,261)	478,581	-82.76%	

Attributable to unit holders:

	31-Dec-23	31-Dec-22			
	Audited	Audited	Movement	Percentage (%)	MDAS
Investment Income	P 8,513,876	P -	P 8,513,876	100.00%	The increase was due high dividend income earned during the period.
Operating Expenses	4,723,954	-	4,723,954	100.00%	Pertains mainly to taxes & licenses and audit fees paid coupled with management, transfer and distributions fees paid during the period.
Net Unrealized Gains on Investments	14,345,073	-	14,345,073	100.00%	This is due to favorable market condition during the period.
Provision for Income Tax	893,881	-	893,881	100.00%	Final taxes of interest income earned from bank deposits and regular corporate income tax of dividend income received from global mutual funds.
Net Investment Income	P 17,241,114	-	17,241,114	100.00%	

Average daily net asset value attributable to shareholders in 2023 and 2022 is P14,280,466 and P14,421,739, respectively.

Average daily net asset value attributable to unit holders in 2023 and 2022 is P265,665,568 and nil, respectively.

The Fund has no unusual nature of transactions or events that affect assets, liabilities, equity, net income or cash flows.

There were no commitments, guarantees and contingent liabilities that arise in the normal course of operations of the Group which are not reflected in the accompanying audited financial statements. The management of the Fund is of the opinion that there were no income or losses from these items that will have any material effect on its audited financial statements.

There were no known material events subsequent to the end of the annual reporting period that have not been reflected in the Fund's audited financial statements as at the period ended December 31, 2023. There were no significant elements of income or loss that did not arise from the Fund's continuing operations.

There were no changes in estimates of amount reported in the current financial year or changes in estimates of amounts reported in prior financial years.

There were no seasonal aspects that had a material effect on the financial condition or results of operations of the Fund.

The Fund manages its capital to ensure that the Fund will be able to continue as a going concern while maximizing returns to stakeholders through investments in high-quality debt and equity securities.

The Fund is guided by its investment policies and legal limitations. All the proceeds from the sale of shares, including the original subscription payments at the time of incorporation constituting the paid-in capital, is held by the pertinent custodian banks.

The Fund is also governed by the following fundamental investment policies:

1. As a Feeder Fund, the Fund shall be subject to the following:
 - a. It shall invest more than ninety percent (90%) of its net assets in a single collective investment scheme
 - b. The single entity limit of fifteen percent (15%) shall not be applicable;
 - c. The Target Fund:
 - i. shall not be a feeder fund or co-managed fund;
 - ii. is a CIS established by another fund manager/s, asset management company/ies or fund operator/s;
 - iii. shall provide ample protection to the investors of the feeder fund. If the Target Fund is a foreign fund, it shall have been assessed to have broadly implemented the IOSCO Principles relevant to collective investment schemes;
 - iv. The Target Fund publishes Quarterly/Semi-Annual and Annual Reports;
 - v. The investment objective of the target fund is aligned with that of the feeder fund.
 - d. The Target Fund is supervised by a regulatory authority, as follows:
 - i. A local Target Fund shall either be registered with the Commission or approved by the Bangko Sentral ng Pilipinas; and
 - ii. A Target Fund constituted in another economy shall be registered/authorized/approved, as the case may be in its home jurisdiction by a regulatory authority that is an ordinary or associate member of the IOSCO.
 - e. Investments in Target Funds shall be held for safekeeping by an institution registered/authorized/approved by a relevant regulatory authority to act as third-party custodian and/or reported to the Independent Oversight Entity, as applicable.
 - f. The custodian or Independent Oversight Entity can liaise with the offshore target fund on the transactions of the feeder fund.
2. It shall not issue senior securities.
3. It shall be prohibited from investing in the securities it is issuing.
4. It may borrow, on a temporary basis, for the purpose of meeting redemptions and bridging requirements provided that:
 - a. The borrowing period should not exceed one month; and
 - b. The aggregate borrowing shall not exceed ten percent (10%) of the net assets of the Fund.

It 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%).
5. It shall not participate in any underwriting or selling group in connection with the public distribution of securities, except its own offer units.
6. It will generally maintain a diversified portfolio. Geographic and asset allocations may vary at any time depending on the investment manager's overall view.
7. It shall not purchase or sell commodity futures contracts.

8. The proportion of the Fund's assets that shall be invested in each type of security shall be determined from time to time, as warranted by economic and investment conditions.
9. Subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions.
10. It may use various techniques to hedge investment risks.
11. It will not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

The Investment Policies refer to the following:

- a. Investment Objective - the Fund's investment objective is to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income. It is for retail and corporate investors and is classified as a growth-oriented investment.

Open-end mutual fund companies in the Philippines are organized as stock corporations and are allowed to issue shares and/or units. The Fund shall not offer common shares, only Philippine Peso Unhedged Unit Class.
- b. Benchmark - 70% MSCI World Index (PHP Terms) + 28% Bloomberg Barclays Capital Global Aggregate Bond Index USD Hedged (PHP Terms) + 2% 30-day USD Deposit.
- c. Asset Allocation Range - the Fund allocates its funds available for investments among cash and other deposit substitutes and fixed-income securities based on certain proportion as approved by Management.

Item 7. Financial Statements

Copies of the following audited financial statements are attached as Exhibits:

1. Statements of Financial Position, 2023, 2022
2. Statements of Comprehensive Income, 2023, 2022
3. Statements of Changes in Equity, 2023, 2022
4. Statements of Cash Flows, 2023, 2022
5. Notes to Financial Statements

Item 8. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

Navarro Amper & Co. /Deloitte Touche Tohmatsu, with address at 19/F Net Lima Plaza, 5th Avenue corner 26th Street, Bonifacio Global City, Taguig City, Philippines, has acted as external auditor of the Fund since its incorporation in 2022.

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

External Audit Services/Audit and Audit-Related Fees

For 2023 and 2022, aggregate fees billed for professional services rendered by the external auditor for the audit of the Fund's annual financial statements and services normally provided by external auditors in connection with statutory and regulatory filings inclusive of VAT and out-of-pocket expenses amounted to P326,022 and P372,941, respectively. There were no other payments made to the auditor for any other service, including assurance, tax, and related services.

External auditors of the Fund are designated in accordance with Section 29 of the ICA subject to ratification at the annual stockholders' meeting by the vote of a majority of the outstanding voting securities attending.

The Fund's Board of Directors has an Audit and Compliance Committee, which is composed of Atty. Teresita J. Herbosa (Committee Chairperson and independent director) Atty. Aleli Angela G. Quirino

(independent director), and Mr. Oscar S. Reyes (independent director) as members. The Audit and Compliance Committee has considered and endorsed for the approval of the Board of Directors the external auditor's service fees, which were so approved.

PART III - CONTROL AND COMPENSATION INFORMATION

Item 9. Directors and Executive Officers

1. Directors and Executive Officers

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

The following are the incumbent Directors and Executive Officers of the Fund:

Name	Citizenship	Position	Age	Term of Office	Period Served
Benedicto C. Sison	Filipino and American	Director/Chairman	63	2022 - present	2 terms
Valerie N. Pama	Filipino	Director/President	60	2022 – present	2 terms
Aleli Angela G. Quirino	Filipino	Independent Director	79	2022-present	2 terms
Oscar S. Reyes	Filipino	Independent Director	77	2022-present	2 terms
Teresita J. Herbosa	Filipino	Independent Director	73	2022 – present	2 terms
Gerald L. Bautista	Filipino	Director	46	September 2022 – present	2 terms
Jeanemar S. Talaman	Filipino	Treasurer	42	September 2022 – present	2 terms
Maria Teresa A. Co	Filipino	Chief Compliance Officer	54	August 2023 – present	
Anna Katrina C. Kabigting-Ibero	Filipino	Corporate Secretary	44	2022 – present	2 terms
Frances Ianna S. Canto	Filipino	Assistant Corporate Secretary	35	September 2022 – present	2 terms
Ria V. Mercado	Filipino	Risk Officer	48	2022-present	2 terms

A brief write-up on the business experience of the incumbent directors and executive officers of Sun Life Prosperity World Income Fund, Inc. follows:

BENEDICTO C. SISON

Chairman and Director (2022 to present)

Mr. Benedicto C. Sison is the CEO and Country Head of the Sun Life group of companies in the Philippines from 01 July 2018. He is the Chairman and Director of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present) and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present) and of Sun Life Financial Philippine Holding Company, Inc. (06 December 2021 to present) and. He is also a Director of Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., and Grepalife Asset Management Corporation (01 July 2018 to present). He is also the Director and Chairman of the Grepalife Funds such as Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (September 2015 to present). He is the Chairman of Sun Life Financial – Philippines Foundation, Inc., (September 2019 to present) where he also serves as Trustee. He was a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and served as the President of the Philippine Life Insurance Association (PLIA).

VALERIE N. PAMA

President / Director (March 2022 – present)

Ms. Valerie N. Pama is currently the Chief Asset Management Officer (“CAMO”) of Sun Life of Canada (Philippines), Inc. Since November 1, 2019, Ms. Pama, in her capacity as CAMO, has been responsible for the expansion and development of the various initiatives to drive the profitability and growth of Sun Life’s overall asset management business providing strategic direction and development of long-term plans and policies.

Ms. Pama is also the Chairman and Director of Grepalife Asset Management Corporation (December 2021 to present). She is the President and Director of eighteen (18) Sun Life Prosperity Funds, i.e. Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life of Canada Prosperity Bond, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (March 2022 to present) and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present).

Currently, Ms. Pama is a Trustee and Vice President of Sun Life Financial-Philippines Foundation, Inc. (October 2020 and December 2022, respectively, to present), Member (2015 to present) and Trustee (2018-2023) of Filipina CEO Circle, Member of Management Association of the Philippines (2015 to present), Financial Executives of the Philippines (2013 to present) and Makati Business Club (August 2019 to present).

Ms. Pama was previously the Director and President of Sun Life Investment Management and Trust Corporation (September 2020 to June 2021), responsible for its establishment and preparations for operations. She was a Director and President of Sun Life Asset Management Company, Inc. (“SLAMCI”) and Director and/or President of thirteen (13) Sun Life Prosperity Funds (2011 to 2020). She was also a Director and/or President of three (3) Grepalife Funds i.e. Grepalife Dollar Bond Fund Corporation, Grepalife Balanced Fund Corporation (formerly, “Grepalife Bond Fund Corporation”), and Grepalife Fixed Income Fund Corporation (2011 to 2018). Ms. Pama was formerly the President of the Sun Life Prosperity Funds and the Grepalife Funds (2011 to 2013). She was also a Director of BESTSERVE Financial Ltd. (HKG) (2021 to 2022).

She also served as the Chief Operating Officer of SLAMCI (2011 to 2012) before being appointed as its President in 2013. With over seven years as President of SLAMCI, Ms. Pama has made tremendous contributions by leading it into becoming the number one non-bank asset management company. Under her vision and leadership, the company achieved great milestones: growing from three (3) mutual funds to sixteen (16) mutual funds to over Php100 Billion in Assets Under Management, launch of the Sun Life Prosperity Card, expanding the sales force into having the most number of Mutual Fund-licensed advisors in the industry and garnering numerous awards from the Philippine Investment Funds Association (PIFA). Another noteworthy recognition for SLAMCI under her management was being named the best asset management company for the Philippines from Euromoney’s 2018 Private Banking and Wealth Management survey.

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 was a member of the Board of Trustees of PIFA from 2011 to 2020 and served as its Chairman from 2013 to 2015. This enabled her to represent the mutual fund industry in advocating investor literacy, customer protection and regulatory advancements to government agencies, key market players and the general public.

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

ALELI ANGELA G. QUIRINO

Independent Director (2022 to present)

Atty. Aleli Angela G. Quirino is an Independent Director of Sun Life of Canada Prosperity Balanced Fund, Inc. (2009 to present); Sun Life Prosperity Dynamic Fund, Inc.; (2012 to present); Sun Life Prosperity Dollar Starter Fund, Inc. (2017 to present); Sun Life Prosperity GS Fund, Inc.; Sun Life Prosperity Philippine Stock Index Fund, Inc.; Sun Life Prosperity Dollar Wellspring Fund, Inc.; Sun Life Prosperity World Voyager Fund, Inc.; Sun Life Prosperity Achiever Fund 2028, Inc.; Sun Life Prosperity Achiever Fund 2038, Inc.; Sun Life Prosperity Achiever Fund 2048, Inc.; Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2018 to present); and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present). She is also an Independent Director of the Grepalife Dollar Bond Fund Corporation, Grepalife Balanced Fund Corporation, and Grepalife Fixed Income Fund Corporation (“Grepalife Funds”) (2011 to present).

Atty. Quirino was Of Counsel of Angara Abello Concepcion Regala & Cruz Law Offices (ACCRA Law) (2009 – 2023). She is the Chairman of First Line Healthcare Diagnostics Center, Inc. (2021 to present). She is the Vice-Chairman (2015 to present) of the Board of Trustees and Past President (2009 to 2015) of the Ateneo de Manila Law Alumni Association, Inc., and is a Trustee and Corporate Secretary of the Assumption College, Inc. (1996 to present). She is an Advisory Council Member of the Intellectual Property Association of the Philippines, Inc. (2012 to present). She is also the Past President of the ASEAN Intellectual Property Association (2017 to 2019) and Chairman Emeritus of the ASEAN Philippine Intellectual Property Association, Inc. She is an EXCO member of the Association Internationale de la Propriete Intellectuelle (2004 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 (2022 to present)

Mr. Oscar S. Reyes is an Independent Director of the fourteen (14) Sun Life Prosperity Funds, namely: Sun Life Prosperity GS Fund, Inc. (2011 to present), Sun Life Prosperity Dynamic Fund, Inc. (2012 to present), Sun Life Prosperity Dollar Abundance Fund, Inc. (2006 to present), Sun Life Prosperity Dollar Advantage Fund, Inc. (2002 to present), Sun Life of Canada Prosperity Balanced Fund, Inc. (July 2018 to present), Sun Life of Canada Philippine Equity Fund, Inc. (July 2018 to present); Sun Life Prosperity World Equity Index Feeder Fund, Inc. (March 2018 to present); Sun Life Prosperity Achiever Fund 2028, Inc. (March 2018 to present); Sun Life Prosperity Achiever Fund 2038, Inc. (March 2018 to present); Sun Life Prosperity Achiever Fund 2048, Inc. (March 2018 to present); Sun Life Prosperity Dollar Starter Fund, Inc. (July 2021 to present); Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present); Sun Life Prosperity World Income Fund, Inc. (August 2022 to present) and Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2022 to present). He is also an Independent Director of the Grepalife Dollar Bond Fund Corporation, Grepalife Balanced Fund Corporation, and Grepalife Fixed Income Fund Corporation (2011 to present) and Sun Life Financial Plans, Inc. (2006 to present).

Mr. Reyes other current positions are : Chairman, Pepsi Cola Products Phils Inc.; Independent Director, PXP Energy Corp, DM Wenceslao and Associates Inc, Philippine Dealing System Holdings Corp, Philippine Dealing & Exchange Corp, Philippine Depository & Trust Corp, Philippine Securites Settlement Corp, Team Energy Corp., Pioneer Life Corp, Navitas Holdings Inc, Eramen Minerals Inc, Petrolift Corp, Alvierra Country Club; Member of the Advisory Board, Basic Energy Corp, Pioneer Insurance & Surety Corp, Pioneer Intercontinental Corp, among other firms. 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 in Ontario, Canada and the Harvard Business School in Boston, Mass, USA.

TERESITA J. HERBOSA

Independent Director (2022 to present)

Atty. Teresita J. Herbosa is currently an Independent Director of Sun Life of Canada Prosperity Bond Fund, Inc.; Sun Life Prosperity Peso Starter Fund, Inc. (July 2021 to present); Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present); Sun Life Prosperity Dollar Starter Fund, Inc. (July 2022 to present); Sun Life Prosperity Achiever Fund 2028, Inc. (July 2022 to present); Sun Life Prosperity Achiever Fund 2038, Inc. (July 2022 to present); and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present). Presently, she is a Director of Telecommunications Connectivity Inc. (December 2019 to present). She is also an Independent Director of Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, Inc. (December 2021 to present). She has been an independent director of the Philippine Bank of Communications since November 2022 to the present.

She was the Chairperson of the Securities and Exchange Commission (“SEC”) from May 2011 to June 2018, and as such occupied other positions such as member of the Anti-Money Laundering Council, Chairperson of the Credit Information Corporation, the Microfinance NGO Regulatory Council, and the Capital Market Development Forum.

As SEC Chairperson, Atty. Herbosa was involved in the Asean Capital Markets Forum as Chair of its Committee on Corporate Governance responsible for the first Asean Top 50 Publicly Listed Companies. She initiated and proposed significant amendments to the Corporation Code of 1985 to Congress culminating in the enactment of the Revised Corporation Code in February 2019. She also participated in the passage of the Personal Property Securities Act.

As a consequence of the various reforms under Atty. Herbosa’s leadership, for two consecutive years, 2015 and 2016, SEC emerged, based on two nationwide surveys, as no.1 in the sincerity rating particularly in the fight against corruption among 35 government agencies.

Prior to her SEC post, she engaged in the private practice of law at the Angara Abello Concepcion Regala & Cruz Law Offices (“ACCRALAW”) specializing in litigation and dispute resolution for 33 years and often cited by foreign legal publications as one of the top litigation lawyers of the country. One year after her stint as SEC Chairperson, in July 2019, she re-joined ACCRALAW as Of Counsel and continues as such up to the present.

She is an accredited MCLE lecturer and has been teaching commercial law at private law schools. In the 2022 bar examinations, she was one of the examiners for commercial law.

Atty. Herbosa co-authored in 2019 “The Revised Corporation Code of the Philippines Its Theories and Applications,” and relatedly gives lectures on the recent amendments to the law. In line with her advocacy, she participated in the UNICEF-sponsored lecture series “Trainers’ Course on Child Sensitive Investigation” for three years for more than 1,500 policemen and in the preparation of the video-taped materials shown at the PHILJA training of Family Court judges. She lectured for PHILJA on financial crimes and corporate and securities fraud.

She has written numerous law articles such as “Comments involving Crimes of Moral Turpitude” and the Foreword Vol 92 July 2019, for the Philippine Law Journal, others on various legal topics for the Philippine Star and contributed “Balancing Ethics and Regulation” for the FINEX anniversary publication “Ethics Black White or Gray” in 2018 and “Cyber Ethics and Data Privacy” for its second publication “Ethics: Enduring or Evolving?”. From October 2019 to March 2020, she wrote a comprehensive training module for the investigation and prosecution of violations of the Securities Regulation Code in connection with the Anti-Money Laundering Act.

Atty. Herbosa finished AB Political Science cum laude at the University of the Philippines – Diliman, and her Bachelor of Laws cum laude and class salutatorian from the UP College of Law. She also has a Master of Comparative Law degree from the University of Michigan. In 2014, she was awarded the UP Distinguished Alumni Award for Public Service.

GERALD L. BAUTISTA

Director (September 2022 to present)

Mr. Gerald L. Bautista, is a Director of the four (4) Sun Life Prosperity Funds, namely: Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (September 2020 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present) and Sun Life World Income Fund, Inc. (August 2022 to present). Moreover, he is the current President since Oct. 2020 and formerly the Head of Distribution of Sun Life Asset Management Company, Inc. He joined the company in 2008 and has been instrumental for the growth and expansion of the bank, brokerage and online channel business for Sun Life Asset Management. He was the Head of the Agency channel in

2019; wherein he institutionalized sales growth strategies, risk policies and distribution channel management practices.

Mr. Bautista has been in the mutual fund industry for two decades now. Prior to joining the financial sector, he had a short stint with the government under the Foreign Service Institute, Department of Foreign Affairs as a research assistant. Thereafter, he joined the asset management industry as a Business Development Officer and subsequently handled Institutional Sales for Philam Asset Management, Inc. After his post-graduate program, he moved to the banking industry with Standard Chartered Bank handling Trust Marketing functions and was the Product Manager handling various financial instruments, including - mutual funds, structured notes, time deposits and bancassurance products. In 2008, Sun Life Asset Management hired him to further develop and expand its distribution channels.

Mr. Bautista is a graduate of De La Salle University, Manila with a Bachelor of Arts degree in Political Science. He took his higher education at Oxford Brookes University Business School in Oxford, United Kingdom where he obtained a Master's degree in Business Administration focusing on Global Marketing Strategy (with Merit). He is a Certified Investment Solicitor with the Securities & Exchange Commission.

MARIA TERESA A. CO

Chief Compliance Officer, Money Laundering Reporting Officer,
and Data Protection Officer (August 2023 to present)

Maria Teresa Co is the Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer of Sun Life Philippines, including the Sun Life Prosperity Funds, with effect on 14 August 2023. In addition to her role with Sun Life Philippines, she is also acting as the Asia Conduct Risk lead in collaboration with the Regional Office.

Ms. Co has more than thirty (30) years of work experience in the fields of Accounting, Operations, Compliance and Internal Audit with multinational companies. She is a Certified Public Accountant and a Securities and Exchange Commission (SEC) Certified Compliance Officer for Pre-need companies (education and pension plans).

Her career started with Citibank, N. A. under Philippines Operations before working with Sun Life Philippines from 2002 to 2007, overseeing life, asset management and pre-need compliance including exposure to Regional Internal Audit role.

Ms. Co's overseas career covered vast experiences as Regional Compliance professional in AXA China Insurance Limited, New York Life International, Prudential Corporation Asia Regional, Chubb (formerly ACE Life), and Group AIA, overseeing corporate and distribution compliance, regulatory developments, issues, and projects across Asia.

Before returning to Sun Life Philippines, Ms. Co was the Head of Compliance for Pru Life Insurance Corporation of U.K. (Pru Life UK), responsible for various mandates in the fields of Regulatory and Sales Compliance, AML, Financial Crimes, Fraud, Anti-Bribery and Corruption, Data Privacy, and Quality Assurance reviews.

JEANEMAR S. TALAMAN

Treasurer (September 2022 to present)

Ms. Jeanemar S. Talamán is the Treasurer of Sun Life Prosperity Funds. She was the Treasurer and Head of Finance of Sun Life Investment Management and Trust Corporation (SLIMTC) (2020 to 2022). In that role, she was responsible for the overall finance function of the Company which covers Accounting, Financial Reporting, Internal Controls and Capital Management among others.

Prior to joining SLIMTC, Ms. Talaman was the Financial Accounting and Reporting Manager of Sun Life Philippines where she handled financial reporting requirements of the Sun Life Asset Management Company, Inc. (SLAMCI), Sun Life Prosperity Funds (Funds managed by SLAMCI), Sun Life Grepa Financial, Inc. and Sun Life Financial Philippine Holding Company, Inc. Concurrent to her role as Financial Reporting Manager, Ms. Talaman was also the Finance System Administration Manager responsible for ensuring the security and efficiency of finance system applications for all Sun Life Philippine entities. She has held various roles in Finance, including, Manager of Financial Planning and Analysis (May 2014 to July 2015), Manager, Accounts Reconciliation (June 2012 to April 2014) and she has been instrumental in setting up the Accounts Reconciliation team of Sun Life Malaysia in 2013. Ms. Talaman has more than 15 years of extensive experience in asset management industry, financial reporting for insurance business, taxation and regulatory reporting, treasury operations, project management, financial planning and management reporting.

Ms. Talaman is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants. She earned her Bachelor of Science in Accountancy degree from the University of San Agustin (Iloilo City) with academic distinction. She had satisfactorily completed the one-year course on Trust Operations and Investment Management from the Trust Institute Foundation of the Philippines.

ANNA KATRINA C. KABIGTING-IBERO

Corporate Secretary (April 2022 to present)

Atty. Anna Katrina C. Kabigting-Ibero is the Corporate Secretary of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc. (formerly Sun Life Prosperity Money Market Fund, Inc.), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (April 2020 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present), Sun Life Prosperity World Income Fund, Inc. (August 2022 to present).

Atty. Ibero is also the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Plans, Inc., Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, Inc., Grepalife Asset Management Corporation, and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (April 2020 to present), Sun Life Investment Management and Trust Corporation (September 2020 to present), and Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (April 2020 to present).

Prior to joining Sun Life in 2014, Atty. Ibero worked as an Associate Lawyer at the David Cui-David Buenaventura and Ang Law Offices (2006 to 2010). She later joined the Bank of the Philippine Islands as Legal and Compliance Officer of the Bank's Asset Management and Trust Group (2010 to 2014).

Atty. Ibero received her Bachelor of Arts Major in Legal Management (2000) and Bachelor of Laws (2005) from the University of Santo Tomas. She was called to the Bar in 2006.

FRANCES IANNA S. CANTO

Assistant Corporate Secretary (September 2022 to present)

Atty. Frances Ianna S. Canto is the Assistant Corporate Secretary of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance

Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc. (formerly Sun Life Prosperity Money Market Fund, Inc.), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present), Sun Life Prosperity World Income Fund, Inc. (August 2022 to present). She is also the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc. and Sun Life Investment Management and Trust Corporation (September 2020 – present), and Sun Life of Canada (Philippines), Inc. and Sun Life Financial Philippines Foundation, Inc. (September 2022 to present).

Prior to joining Sun Life in May 2020, Atty. Canto worked as a Legal and Compliance Officer of Manulife Philippines (March 2017), where she also served as Assistant Corporate Secretary and Alternate Data Protection Officer. Before joining Manulife, Atty. Canto briefly worked as a consultant with the Office of the Secretary of the Climate Change Commission and prior to that, as an Associate Lawyer at the Medialdea Ata Bello and Suarez Law Office (2013-2016).

Atty. Canto received her Juris Doctor degree from the Ateneo de Manila University. She was admitted to the Bar in May 2014.

RIA V. MERCADO

Chief Risk Officer (2022 to present)

Ms. Ria V. Mercado has been the Head of Risk Management of Sun Life Philippines since 2015. She is also the Chief Risk Officer of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., (2015 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present), Sun Life Prosperity World Income Fund, Inc. (August 2022 to present) and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (July 2019 to present). She is also the Chief Risk Officer of Sun Life Asset Management Company, Inc., Grepalife Asset Management Corporation, Sun Life of Canada (Philippines), Inc., Sun Life Grepa Financial, Inc. (July 2015 to present) and Sun Life Financial – Philippines Foundation, Inc. (December 2019 to present).

Prior to joining Sun Life in 2015, she was with Deutsche Knowledge Services (DKS), where she was Debt and Client Risk & Control Lead. In this capacity, she was responsible for risk and control initiatives and for proactively identifying and mitigating operations risks through quality assurance initiatives. Prior to DKS, she was with Standard Chartered Bank where she rose from Graduate Associate to AVP – Unit Operational Risk Manager.

Ms. Mercado holds a Master in Business Management degree from the Asian Institute of Management. She is a BS Business Administration graduate of the University of the Philippines (Diliman).

2. Incorporators

The following are the incorporators of the Fund:

1. Benedicto C. Sison
2. Valerie N. Pama
3. Gerald L. Bautista
4. Aleli Angela G. Quirino
5. Oscar S. Reyes
6. Teresita J. Herbosa

3. Significant Employees

The Fund has no significant employees.

4. Family Relationships

There are no family relationships up to fourth civil degree either by consanguinity or affinity among directors, executive officers, or persons nominated by the Fund to become its directors or executive officers.

5. Material Pending Legal Proceedings

The Fund has no knowledge of any material pending legal proceedings, for the past five (5) years and to date, to which any of the directors and executive officers of the Fund is a party of which any of their property is the subject.

There was no bankruptcy petition filed by or against any business of which any of the directors and executive officers of the Fund was a general partner or executive officer either at the time of bankruptcy or within two (2) years prior to that time.

No director or executive officer of the Fund was convicted by final judgment in a criminal proceeding, domestic or foreign and neither is any director or officer subject to any pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses.

No director or executive officer of the Fund is being subject to any order, judgment or decree not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities, or banking activities.

No director or executive officer of the Fund is being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation and the judgment has not been reversed, suspended or vacated.

Item 10. Executive Compensation

1. Compensation of Executive Officers.

The executive officers of the Fund do not receive any form of compensation from their appointment up to the present.

2. Compensation of Directors.

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

The Fund's directors who are not officers and/or employees of SLOCPI and/or SLAMCI (i.e., "Independent Directors") receive a per diem for their attendance at regular or special meetings of the Board at the rate of P20,000 per meeting per Independent Director (the Fund has two [2] Independent Directors). There are no other forms of compensation which such Independent Directors are entitled to receive for meetings attended, other than said per diem and a retainer's fee not to exceed P15,000 per quarter. Payment of such retainer's fee shall be shared by the Fund with the other Sun Life Prosperity Funds which the Independent Director also serves, provided that each Independent Director shall receive only a maximum of P15,000 per quarter from all the Sun Life Prosperity Funds combined. There are no standard arrangements, employment contracts, termination of employment, change-in-control or other arrangements with the directors. Such remuneration to be paid for by the Fund may be adjusted in the future as may be warranted by existing fund levels and other factors.

Total per diem received by the Fund's directors for the year 2023 and 2022 are P257,931 and P189,011, respectively as presented in the audited financial statements.

The Board had four (4) regular quarterly meetings for 2023, including the organizational board meeting after the annual shareholders' meeting. For the four (4) meetings and with three (e) members of the Board who are external directors entitled to receive per diem, the Fund forecasts a total directors' per diem of P240,000 for the year 2024. The external directors are also forecasted to receive a total of P17,857 as retainer's fees for 2024.

Item 11. Security Ownership of Certain Beneficial Owners and Management

1. Security ownership of more than 5% of the Fund's outstanding capital stock as of December 31, 2023:

<i>Title of Class</i>	<i>Name of Record Owner/Address</i>	<i>Relationship with Issuer</i>	<i>Name of Beneficial Owner/Relationship with Record Owner</i>	<i>Citizenship</i>	<i>Number of Shares Held</i>	<i>Percent of Class</i>
Common	SLAMCI 8 th Floor Sun Life Centre, 5 th Ave. Corner Rizal Drive, Bonifacio Global City, Taguig City	More than 5% owner	Both the Record (R) & Beneficial (B) Owner	Filipino	99,999,994	99.99%

Mr. Gerald L. Bautista, President of SLAMCI, has the power to vote or dispose of the shares or direct the voting or disposition of the shares held by SLAMCI. The directors may be reached through the Corporate Secretary, 6th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City.

On 14 September 2016, 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.

2. Security Ownership of Management as of December 31, 2023:

Title of Class	Name of and Address of Record Owner	Number of Shares	Nature of Ownership	Citizenship	Percent of Class
Common	Benedicto C. Sison	1	Beneficial (B) and Record (R)	Filipino and American	0.00%
Common	Valerie N. Pama	1	B & R	Filipino	0.00%
Common	Aleli Angela G. Quirino	1	B & R	Filipino	0.00%
Common	Oscar S. Reyes	1	B & R	Filipino	0.00%
Common	Teresita J. Herbosa	1	B & R	Filipino	0.00%
Common	Gerald L. Bautista	1	B & R	Filipino	0.00%

The above individual owners can be contacted through the Corporate Secretary of the Fund, 6th Floor Sun Life Centre, 5th Avenue cor Rizal Drive, Bonifacio Global City, Taguig City 1634.

1. Voting Trust Holders of 5% or More

No holder of 5% or more of the Fund's common shares has any voting trust or similar agreement that vest voting rights or other powers to a voting trustee.

2. Change in Control

The Fund has no knowledge of any arrangement that may result in a change of control of the Fund.

Item 12. Certain Relationships and Related Transactions

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

Director/Officer	Fund	SLAMCI
Benedicto C. Sison	Chairman	Director
Gerald L. Bautista	Director	President
Maria Teresa A. Co	Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer	Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer
Jeanemar S. Talaman	Treasurer	Treasurer
Anna Katrina C. Kabigting-Ibero	Corporate Secretary	Corporate Secretary
Frances Ianna S. Canto	Assistant Corporate Secretary	Assistant Corporate Secretary
Ria V. Mercado	Chief Risk Officer	Chief Risk Officer

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

PART IV - CORPORATE GOVERNANCE**Item 13. Compliance with Leading Practice on Corporate Governance**

The Fund is committed to performing its obligations following sound standards of business and financial practices and assesses the level of compliance of the Board of Directors and top-level management with its Manual on Corporate Governance through the Corporate Governance Self-Rating Form.

Likewise, the Fund requires the directors to answer a Board Effectiveness Questionnaire to determine their outlook on current practices and further enhance their performance. Internal audit and compliance units of the Fund also actively ensure that the Fund meets its regulatory and moral obligations to the government agencies and the general public, respectively.

There has been no reported incident of any deviation from the Fund's Manual on Corporate Governance. A strong ethical business culture in the performance of duties is continuously upheld and promoted. Nonetheless, the Fund makes an effort to improve corporate governance of the company by holding training sessions for its Board and officers whenever possible.

Compliance with Foreign Account Tax Compliance Act (FATCA)

In accordance with the requirements of the US Internal Revenue Service ("IRS") and the Intergovernmental Agreement ("IGA") between the Government of the United States of America and the Government of the Republic of the Philippines to Improve International Tax Compliance and to Implement FATCA which was signed last July 13, 2015, the Fund has registered with the Internal Revenue Service (IRS) and has obtained its own Global Intermediary Identification Number ("GIIN") as a sponsored entity. Sun Life Asset Management Company, Inc. ("SLAMCI") continues to assume responsibilities for the Fund's FATCA compliance as the Sponsoring Entity and has implemented FATCA onboarding processes and procedures as well as system enhancements to monitor its new and pre-existing account holders who are U.S. Persons and have U.S. Indicia.

The Fund, together with its Sponsoring Entity, SLAMCI, is preparing to comply for FATCA reporting on the date which will be set by the Bureau of Internal Revenue as soon as the IGA has been ratified by the Senate.

PART V – EXHIBITS AND SCHEDULES

A. Audited Financial Statements

1. Statements of Financial Position, 2023, 2022
2. Statements of Comprehensive Income, 2023, 2022
3. Statements of Changes in Equity, 2023, 2022
4. Statements of Cash Flows, 2023, 2022
5. Notes to Financial Statements

B. Reports on SEC Form 17-C

- SIGNATURE PAGE FOLLOWS -

SIGNATURES

Pursuant to the requirements of Section 11 of the RSA and Section 177 of the Revised Corporation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of MAKATI CITY on APR 23 2024, 2024.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

Issuer

Pursuant to the requirements of the Revised Securities Act, this annual report has been signed by the following persons in the capacities and on the dates indicated.

By:

[Redacted Signature]

Valerie N. Pama

Principal Executive Officer/President

[Redacted Signature]

Gerald L. Bautista

Principal Operating Officer / SLAMCI President

[Redacted Signature]

Candy S. Esteban

Principal Accounting Officer/CFO

[Redacted Signature]

Jeanemar S. Talaman

Principal Financial Officer/Treasurer/Comptroller

[Redacted Signature]

Anna Katrina C. Kabigting-Ibero

Corporate Secretary

APR 23 2024 MAKATI CITY

SUBSCRIBED AND SWORN to before me this ____ day of _____ 2024, affiants exhibiting their government issued identification cards, as follows:

Name	Government ID No.	Valid Until	Place of Issue
Valerie N. Pama	[Redacted]	[Redacted]	[Redacted]
Gerald L. Bautista	[Redacted]	[Redacted]	[Redacted]
Candy S. Esteban	[Redacted]	[Redacted]	[Redacted]
Jeanemar S. Talaman	[Redacted]	[Redacted]	[Redacted]
Anna Katrina C. Kabigting-Ibero	[Redacted]	[Redacted]	[Redacted]

Doc. No. 304
Page No. 10
Book No. 24
Series of 2024.

ATTY ROMEO M. MONFORT
Notary Public, City of Makati
Until December 31, 2025
Appointment No. M-032 (2024-2025)
PTR No. 10073908 Jan. 2, 2024 Makati City
IBP No. 391330- Jan. 3, 2014 Pasig, / Roll No. 27932
MCLE NO. VII-0027570 Issued April 3, 2023
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City



This document contains key information clients of Sun Life Prosperity World Income Fund should know about. More information can be found in the Fund's prospectus. Ask a Sun Life Financial Advisor or contact Sun Life Asset Management Company, Inc., at 8-849-9888 or PHIL-MF-Products@sunlife.com or visit www.sunlifefunds.com.

Launch Date	August 22, 2023	Fund Classification	Feeder Fund (Multi-Asset)	Redemption Settlement	T+6 business days
Fund Size	PHP 493,951,315.08	Minimum Subscription	PHP 10,000	NAVPU Applicability	T+2 business days
Net Asset Value Per Unit	1.0001	Minimum Subsequent	PHP 1,000	Bloomberg Ticker	SLPWICF PM Equity
Risk Benchmark	70% MSCI World Index (PHP Terms) + 28% Bloomberg Barclays Capital Global Aggregate Bond Index USD Hedged (PHP Terms) + 2% 30-day USD Deposit	Management and Distribution Fee	1.00%	Target Fund	BGF Dynamic High Income Fund D6 USD
		Transfer Agency Fee	0.15%	Target Fund Ticker	BGDHD6U LX Equity
		Minimum Holding Period	30 days		

What does the Fund invest in?

The **Sun Life World Income Fund** aims to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income by investing in a variety of assets including equity securities (e.g., shares), fixed income securities (such as bonds), funds, cash, deposits and money market instruments.

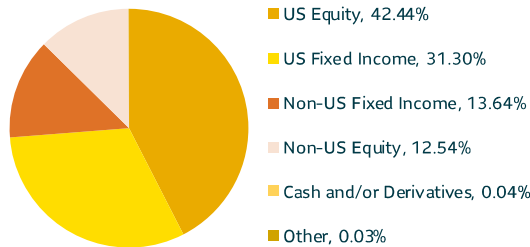
The Fund is suitable for investors with a **growth-oriented risk profile** and long-term investment horizon. This is for investors who want (1) to enjoy potential regular payouts, (2) to access global markets for diversification using Philippine Pesos, and (3) an affordable investment for long-term growth.

Investment Mix

- BGF Dynamic High Income Fund Class D6 USD, 96.42%
- Time Deposits and Other Liquid Assets, 3.58%

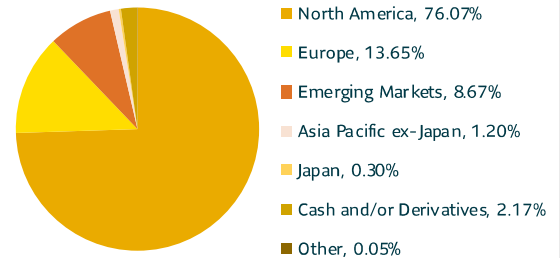
Asset Type Breakdown (Target Fund)

Data as of December 31, 2023



Regional Exposure (Target Fund)

Data as of December 31, 2023

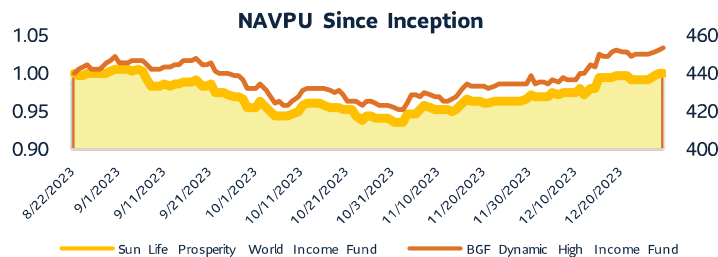


Top 10 Holdings (Target Fund)

Data as of December 31, 2023

- ISH MSCI USA Qty Div ESG UCITS ETF, 3.07%
- ISHARES \$ HIGH YIELD CRP BND ETF \$, 2.40%
- MSFT UBS AG (LONDON BRANCH) 11.51/22/2024, 0.76%
- UNH JP MORGAN STRUCTURED PRODUCTS BV 7.411/10/2024, 0.73%
- AAPL BNP PARIBAS SA 9.511/31/2024, 0.66%
- TAIWAN SEMICONDUCTOR MANUFACTURING, 0.62%
- MICROSOFT CORP, 0.57%
- AMZN CITIGROUP INC 18.181/31/2024, 0.54%
- GOOGL MIZUHO MARKETS CAYMAN LP 13.711/30/2024, 0.44%
- ELV BNP PARIBAS SA 11.81/23/2024, 0.43%

How has the Fund performed?



CUMULATIVE PERFORMANCE

	MoM	Since Inception
Fund	2.66%	0.01%
	MoM	Since Inception of WIF
Target Fund	3.33%	2.99%

Historical Distribution

Record Date	Payout Date	Gross Cash Dividend per Unit	Gross Dividend Yield
11-Dec-23	19-Dec-23	Php 0.0088	0.8961%

Notes

- Year-to-date (YTD) returns are computed as the return from the last business day of the previous year to the last business day of the reporting month.
- The underlying target fund of the Sun Life Prosperity World Income Fund is valued using the NAVPS as of previous day due to the time difference between the Philippines and the domicile country of the target fund.
- The Fund shall distribute dividends (in come) to its unitholder's on a monthly or quarterly basis, or whenever practicable. The income shall be derived from the Target Fund and other sources and distributed in the form of cash. The Fund's ability to pay dividends is contingent on its ability to derive income from the Target Fund and other sources net of taxes and expenses as of end of the period.

Market Review and Outlook

- Global equities and fixed income both saw a favorable reversal after three months of declines. The MSCI ACWI rose by 9.28% while the Bloomberg Global Aggregate climbed by 5.04%. In USD-terms, Europe was the top performer (Stoxx Europe 600: +9.83%), closely followed by US (S&P 500: +9.13%) and Japan (Topix: +7.73%). Asia ex Japan (+6.96%) lagged, but still managed to deliver positive returns.
- US CPI sustained its downward trajectory falling to a 2023 low of 3.2% year-on-year, as shelter and used car prices continued to cool. Meanwhile, core inflation also softened to 4.0% year-on-year or 0.2% month-on-month, continuing its seventh straight month of declines.
- Federal Reserve (Fed) officials kept policy rates unchanged during the November FOMC meeting, marking back-to-back months of pause. Nonetheless, the Fed highlighted that it remains data dependent, opting to keep rate hikes on the table should inflationary risks resurface.
- Chinese equities lagged global indices this month with the Shanghai Stock Exchange Composite Index (SHCOMP) rising only by (+2.92%) in USD terms and (+0.38%) in CNY terms. China continues to be mired by sluggish consumer spending weighed down by malaise in its property sector.

Notes

- Dividends shall be based on the equivalent pro-rata share of units held by each unitholder based on the outstanding units at the relevant record date.
- On ex-dividend date (ex-date), the NAV and NAV per Unit of the Fund may fall as a result of the declaration of dividends.
- Payout of dividends are subject to applicable withholding and other taxes.
- Proceeds shall be credited to the nominated settlement account of eligible unitholders on distribution/payment date or issued through check.

DISCLAIMER: Sun Life Asset Management Company, Inc. (SLAMCI) makes no representation as to the accuracy or completeness of the information contained herein. The information contained in this presentation is for information purposes only. It is not intended to provide professional, investment, or any other type of advice or recommendation in relation to purchases or sales of securities whether or not they are related to SLAMCI; it does not constitute any guarantee of performance; and neither does it take into account the particular investment objectives, financial situation or needs of individual recipients. Any opinions or estimates herein reflect our judgment as at the date of this presentation and are subject to change at any time without notice. This material is a copyrighted work. You may not share, distribute, revise, transform, or build upon this material without prior written consent of, and proper attribution to Sun Life. All trademarks are the properties of their respective owners.

SLAMCI is regulated by the **Securities and Exchange Commission (SEC)**.

For consumer assistance and financial consumer complaints, you may contact the **Corporate Governance and Finance Department (CGFD)** through CGFD@sec.gov.ph or 8818-5952 / 5322-7696 loc. 114.



This document contains key information clients of Sun Life Prosperity World Income Fund should know about. More information can be found in the Fund's prospectus. Ask a Sun Life Financial Advisor or contact Sun Life Asset Management Company, Inc., at 8-849-9888 or PHIL-MF-Products@sunlife.com or visit www.sunlifefunds.com.

Launch Date	August 22, 2023	Fund Classification	Feeder Fund (Multi-Asset)	Redemption Settlement	T+6 business days
Fund Size	PHP 434,545,374.62	Minimum Subscription	PHP 10,000	NAVPU Applicability	T+2 business days
Net Asset Value Per Unit	0.9742	Minimum Subsequent	PHP 1,000	Bloomberg Ticker	SLPWICF PM Equity
Risk Benchmark	70% MSCI World Index (PHP Terms) + 28% Bloomberg Barclays Capital Global Aggregate Bond Index USD Hedged (PHP Terms) + 2% 30-day USD Deposit	Management and Distribution Fee	1.00%	Target Fund	BGF Dynamic High Income Fund D6 USD
		Transfer Agency Fee	0.15%	Target Fund Ticker	BGDHD6U LX Equity
		Minimum Holding Period	30 days		

What does the Fund invest in?

The **Sun Life World Income Fund** aims to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income by investing in a variety of assets including equity securities (e.g., shares), fixed income securities (such as bonds), funds, cash, deposits and money market instruments.

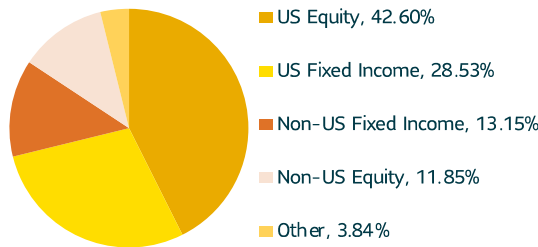
The Fund is suitable for investors with a **growth-oriented risk profile** and long-term investment horizon. This is for investors who want (1) to enjoy potential regular payouts, (2) to access global markets for diversification using Philippine Pesos, and (3) an affordable investment for long-term growth.

Investment Mix

1. BGF Dynamic High Income Fund Class D6 USD, 96.45%
2. Time Deposits and Other Liquid Assets, 3.55%

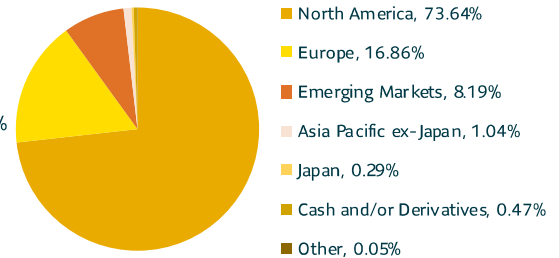
Asset Type Breakdown (Target Fund)

Data as of November 30, 2023



Regional Exposure (Target Fund)

Data as of November 30, 2023

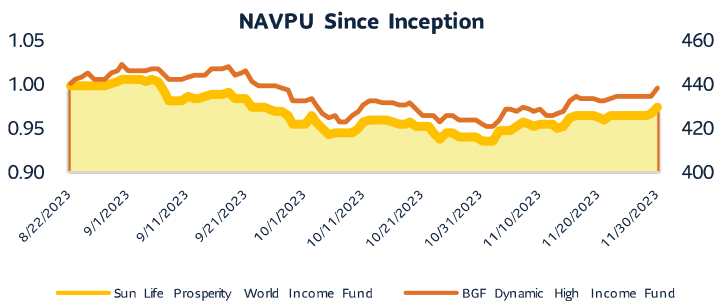


Top 10 Holdings (Target Fund)

Data as of November 30, 2023

1. ISH MSCI USA Qty Div ESG UCITS ETF, 4.00%
2. ISHARES \$ HIGH YIELD CRP BND ETF \$, 1.36%
3. ISH US MBS ETF USD DIST, 1.35%
4. ISHARES \$ CORPORATE BOND UCITS ETF, 1.07%
5. UNH JP MORGAN STRUCTURED PRODUCTS BV 7.411/10/2024, 0.76%
6. AAPL BNP PARIBAS SA 9.511/31/2024, 0.66%
7. MSFT UBS AG (LONDON BRANCH) 11.412/6/2023, 0.66%
8. TAIWAN SEMICONDUCTOR MANUFACTURING, 0.60%
9. MICROSOFT CORP, 0.60%
10. AMZN CITIGROUP INC 18.181/31/2024, 0.55%

How has the Fund performed?



CUMULATIVE PERFORMANCE

	MoM	Since Inception
Fund	4.10%	-2.58%
	MoM	Since Inception of WIF
Target Fund	3.98%	-0.33%

Notes:

- Year-to-date (YTD) returns are computed as the return from the last business day of the previous year to the last business day of the reporting month.
- The underlying target fund of the Sun Life Prosperity World Income Fund is valued using the NAVPS as of previous day due to the time difference between the Philippines and the domicile country of the target fund.
- The Fund shall distribute dividends (income) to its unitholders on a monthly or quarterly basis, or whenever practicable. The income shall be derived from the Target Fund and other sources and distributed in the form of cash. The Fund's ability to pay dividends is contingent on its ability to derive income from the Target Fund and other sources net of taxes and expenses as of end of the period.
- Dividends shall be based on the equivalent pro-rata share of units held by each unitholder based on the outstanding units at the relevant record date.
- On ex-dividend date (ex-date), the NAV and NAV per Unit of the Fund may fall as a result of the declaration of dividends.
- Payout of dividends are subject to applicable withholding and other taxes.
- Proceeds shall be credited to the nominated settlement account of eligible unitholders on distribution/payment date or issued through check.

Market Review and Outlook

- Global equities and fixed income both saw a favorable reversal after three months of declines. The MSCI ACWI rose by 9.28% while the Bloomberg Global Aggregate climbed by 5.04%. In USD terms, Europe was the top performer (Stoxx Europe 600: +9.83%), closely followed by US (S&P 500: +9.13%) and Japan (Topix: +7.73%). Asia ex-Japan (+6.96%) lagged, but still managed to deliver positive returns.
- US CPI sustained its downward trajectory falling to a 2023 low of 3.2% year-on-year, as shelter and used car prices continued to cool. Meanwhile, core inflation also softened to 4.0% year-on-year or 0.2% month-on-month, continuing its seventh straight month of declines.
- Federal Reserve (Fed) officials kept policy rates unchanged during the November FOMC meeting, marking back-to-back months of pause. Nonetheless, the Fed highlighted that it remains data dependent, opting to keep rate hikes on the table should inflationary risks resurface.
- Chinese equities lagged global indices this month with the Shanghai Stock Exchange Composite Index (SHCOMP) rising only by (+2.92%) in USD terms and (+0.38%) in CNY terms. China continues to be mired by sluggish consumer spending weighed down by malaise in its property sector.

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For consumer assistance and financial consumer complaints, you may contact the **Corporate Governance and Finance Department (CGFD)** through CGFD@sec.gov.ph or 8818-5952 / 5322-7696 loc. 114.



This document contains key information clients of Sun Life Prosperity World Income Fund should know about. More information can be found in the Fund's prospectus. Ask a Sun Life Financial Advisor or contact Sun Life Asset Management Company, Inc., at 8-849-9888 or PHIL-MF-Products@sunlife.com or visit www.sunlifefunds.com.

Launch Date	August 22, 2023	Fund Classification	Feeder Fund (Multi-Asset)	Redemption Settlement	T+6 business days
Fund Size	PHP 274,052,374.48	Minimum Subscription	PHP 10,000	NAVPU Applicability	T+2 business days
Net Asset Value Per Unit	0.9358	Minimum Subsequent	PHP 1,000	Bloomberg Ticker	SLPWICF PM Equity
Risk Benchmark	70% MSCI World Index (PHP Terms) + 28% Bloomberg Barclays Capital Global Aggregate Bond Index USD Hedged (PHP Terms) + 2% 30-day USD Deposit	Management and Distribution Fee	1.00%	Target Fund	BGF Dynamic High Income Fund D6 USD
		Transfer Agency Fee	0.15%	Target Fund Ticker	BGDHD6U LX Equity
		Minimum Holding Period	30 days		

What does the Fund invest in?

The **Sun Life World Income Fund** aims to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income by investing in a variety of assets including equity securities (e.g., shares), fixed income securities (such as bonds), funds, cash, deposits and money market instruments.

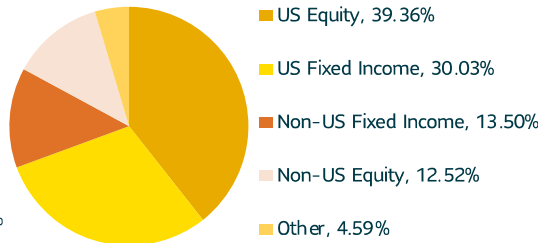
The Fund is suitable for investors with a **growth-oriented risk profile** and long-term investment horizon. This is for investors who want (1) to enjoy potential regular payouts, (2) to access global markets for diversification using Philippine Pesos, and (3) an affordable investment for long-term growth.

Investment Mix

1. BGF Dynamic High Income Fund Class D6 USD, 97.09%
2. Time Deposits and Other Liquid Assets, 2.91%

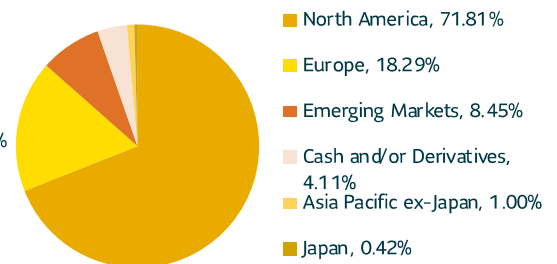
Asset Type Breakdown (Target Fund)

Data as of October 31, 2023



Regional Exposure (Target Fund)

Data as of October 31, 2023

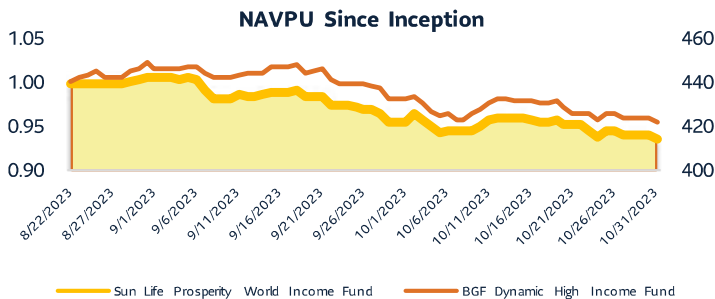


Top 10 Holdings (Target Fund)

Data as of October 31, 2023

1. ISH MSCI USA Qty Div ESG UCITS ETF, 5.04%
2. ISHARES \$ HIGH YIELD CRP BND ETF \$, 1.96%
3. ISH US MBS ETF USD DIST, 1.36%
4. ISHARES \$ CORPORATE BOND UCITS ETF, 1.06%
5. UNH ROYAL BANK OF CANADA 8.7111/28/2023, 0.69%
6. MSFT UBS AG (LONDON BRANCH) 11.412/6/2023, 0.66%
7. MICROSOFT CORP, 0.57%
8. TAIWAN SEMICONDUCTOR MANUFACTURING, 0.57%
9. AMZN CITIGROUP INC 18.181/31/2024, 0.56%
10. NOW UBS AG (LONDON BRANCH) 16.91/23/2024, 0.36%

How has the Fund performed?



CUMULATIVE PERFORMANCE

	MoM	Since Inception
Fund	-2.10%	-6.42%
	MoM	Since Inception of WIF
Target Fund	-2.48%	-4.15%

Notes:

- Year-to-date (YTD) returns are computed as the return from the last business day of the previous year to the last business day of the reporting month.
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- Dividends shall be based on the equivalent pro-rata share of units held by each unitholder based on the outstanding units at the relevant record date.
- On ex-dividend date (ex-date), the NAV and NAV per Unit of the Fund may fall as a result of the declaration of dividends.
- Payout of dividends are subject to applicable withholding and other taxes.
- Proceeds shall be credited to the nominated settlement account of eligible unitholders on distribution/payment date or issued through check.

Market Review and Outlook

- Global equities and fixed income declined for a third consecutive month. The former fell by -2.99% while the latter lost -1.20% in October. US equities (-2.10%) proved to be the most resilient over the month while Europe (-3.62%), Japan (-4.34%) and Asia ex-Japan (-3.87%) lagged the global index.
- US CPI came in at 3.7% year-on-year for the second consecutive month in September as the cost of shelter and gas continued to rise. However, core inflation, which excludes food and energy, continued to cool and moved lower for the sixth consecutive month.
- The US Federal Reserve (Fed) kept its policy rate unchanged for the second consecutive meeting last November 1. The Fed reiterated that it remains open to a rate hike in its December meeting though as there is still a ways to go before inflation returns to its 2% target.
- In China, concerns on economic growth and the uneven outlook of its property sector continue to dampen market sentiment. As a result, the CSI 300 dropped by -2.54% in USD terms and -2.24% in CNY terms over October.

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SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

Receiving: ARVIN BANAWA

Receipt Date and Time: April 15, 2024 02:05:40 PM

Company Information

SEC Registration No.: 2022060055690-14

Company Name: SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

Industry Classification: K643

Company Type: Stock Corporation

Document Information

Document ID: OST10415202482198891

Document Type: Financial Statement

Document Code: FS

Period Covered: December 31, 2023

Submission Type: Annual

Remarks: None

Acceptance of this document is subject to review of forms and contents

COVER SHEET

for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

2 0 2 2 0 6 0 0 5 5 6 9 0 1 4

Company Name

S U N L I F E P R O S P E R I T Y W O R L D

I N C O M E F U N D I N C

Principal Office (No./Street/Barangay/City/Town)Province)

S U N L I F E C E N T R E 5 T H A V E . C O R .

R I Z A L D R I V E , B O N I F A C I O G L O B A L

C I T Y , T A G U I G C I T Y

Form Type

A A F S

Department requiring the report

C R M D

Secondary License Type, If Applicable

N/A

COMPANY INFORMATION

Company's Email Address

sunlife_sec_communications@sunlife.com

Company's Telephone Number/s

8555-8888

Mobile Number

0999-991-7178

No. of Stockholders

7

Annual Meeting

Month/Day

Every Second Wednesday of July

Fiscal Year

Month/Day

12/31

CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

JEANEMAR S. TALAMAN

Email Address

Jeanemar.Talaman@sunlife.com

Telephone Number/s

8555-8888

Mobile Number

N/A

Contact Person's Address

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

Note 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.

Mariel Javal

From: Merobhe T Esmele
Sent: Saturday, April 13, 2024 9:37 AM
To: PHIL-FIN_FAR2
Subject: Fwd: Your BIR AFS eSubmission uploads were received

Get [Outlook for iOS](#)

From: eafs@bir.gov.ph <eafs@bir.gov.ph>
Sent: Saturday, April 13, 2024 9:32:08 AM
To: PHIL-FIN.SLPWorldIncome <PHIL-FIN.SLPWorldIncome@sunlife.com>
Cc: PHIL-FIN.SLPWorldIncome <PHIL-FIN.SLPWorldIncome@sunlife.com>
Subject: Your BIR AFS eSubmission uploads were received

CAUTION This email originated from outside the organization. Please proceed only if you trust the sender.

Hi SUN LIFE PROSPERITY WORLD INCOME FUND, INC.,

Valid files

- EAFS610898358ITRTY122023.pdf
- EAFS610898358AFSTY122023.pdf
- EAFS610898358RPTY122023.pdf

Invalid file

- <None>

Transaction Code: **AFS-0-3YVY3X2W0AJBK9AD7MX1PXZY10BGE78CLG**

Submission Date/Time: **Apr 13, 2024 09:32 AM**

Company TIN: **610-898-358**

Please be reminded that you accepted the terms and conditions for the use of this portal and expressly agree, warrant and certify that:

- The submitted forms, documents and attachments are complete, truthful and correct based on the personal knowledge and the same are from authentic records;
- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

This is a system-generated e-mail. Please do not reply.



Bureau of Internal Revenue
Republic of the Philippines

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 610-898-358-000
Name	: SUN LIFE PROSPERITY WORLD INCOME FUND INC.
RDO	: 044
Form Type	: 1702
Reference No.	: 462400059047708
Amount Payable (Over Remittance)	: 893,417.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2023
Date Filed	: 04/09/2024
Tax Type	: IT

[Proceed to Payment](#)

[[BIR Main](#) | [eFPS Login](#) | [User Menu](#) | [Help](#)]

Dashboard

Bank Advisory

Logout



NAVIGATION

- Cash Management Services
- User Preferences
- Maintenance
- Reports
- Side Menu Setting

BIR e-Payment

Ms. SHAMIRA ANGELA P JUANO

Your corporation is **SUN LIFE GROUP OF COMPANIES.**

Your last login was on Apr 11, 2024, 06:03:22 PM

BIR e-Payment Details

Account 0000009040336309/SLP World Income Fund, Inc-PHP-SA

Payment Date 04/11/2024

Successful

Transaction Status

Workflow Status
Approved

Status

Last Updated on 04/12/2024 05:00:12

Workflow Progress

Reference Number BR-04092024-192526-965954

Filing Reference Number 462400059047708

Payment Transaction Number 240696380

TIN 610898358

Branch Number 000

RDO Code 044

Transacting Bank Code 26000

Depository Bank Code 26000

4/12/24, 10:00 AM

Business Banking

Taxpayer Name	SUN LIFE PROSPERITY WORLD INCOME FUND INC.
Tax Type	IT
Tax Return Period	12/31/2023
Quarter	0
Amount Due	PHP 893,417.00
Actual Amount Paid	PHP 893,417.00

[Back](#)


[↑ Back to Top](#)

 Logout




BIR e-Payment

Ms. SHAMIRA ANGELA P JUANO
Your corporation is **SUN LIFE GROUP OF COMPANIES.**
Your last login was on Apr 05, 2024, 02:49:07 PM

 **BIR e-Payment is pending approval.**
Your Transaction Reference Number is **BR-04092024-192526-965954**

Account 0000009040336309/SLP World Income Fund, Inc-
PHP-SA

Payment Date 04/09/2024

Status  **Pending**
Transaction Status Workflow Status For Authorization
Last Updated on 04/09/2024 19:25:26

 **Workflow Progress**

Reference Number BR-04092024-192526-965954

Filing Reference Number 462400059047708

Payment Transaction Number 240696380

TIN 610898358

Branch Number 000

RDO Code 044

Transacting Bank Code 26000

Depository Bank Code 26000

Taxpayer Name SUN LIFE PROSPERITY WORLD INCOME FUND INC.

Tax Type	IT
Tax Return Period	12/31/2023
Quarter	0
Amount Due	PHP 893,417.00
Actual Amount Paid	PHP 893,417.00

Would you like to do another BIR e-Payment transaction?

Yes

[↑ Back to Top](#)



Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

eFPS Payment Details

TIN : 610 - 898 - 358 - 000
Name : SUN LIFE PROSPERITY WORLD INCOME FUND INC.
Tax Period : 12/31/2023
Reference Number : 462400059047708
Tax Type : IT - Annual Income Tax Return (REGULAR)

Payment Transaction Number	: 240696380						
Date	: 04/09/2024						
Cash Amount Paid	: 893,417.00						
Bank	: 026000 - RCBC						
Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	026000	893,417.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	56527
Batch Confirmation	026000	893,417.00	04092024192526965954	04/11/2024	Authorized	0 - Successful	56527
Batch Acknowledgment	026000	893,417.00	04092024192526965954	04/11/2024	Authorized	0 - Successful	56527

Total Payments (Successful/Unsuccessful): 893,417.00
Total Payments (Successful) : 893,417.00



**STATEMENT OF MANAGEMENT'S RESPONSIBILITY
FOR FINANCIAL STATEMENTS**

The Management of Sun Life Prosperity World Income Fund, Inc. (the "Company") is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, as at December 31, 2023 and 2022, for the years ended December 31, 2023 and 2022, in accordance with the Philippine Financial Reporting Standards and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Those charged with governance review and approve the financial statements including the schedules attached therein, and submits the same to the stockholders.

Navarro Amper & Co., the independent auditor appointed by the stockholders for the years ended December 31, 2023 and 2022, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders has expressed its opinion on the fairness of presentation upon completion of such audit.



Benedicto C. Sison, Chairman of the Board



Valerie N. Pama, President



Jeanemar S. Talamas, Treasurer

Signed this 25th day of March 2024.



APR 01 2024

CITY OF MAKATI

Subscribed and sworn to me before this ___ day of _____ 2024 at _____, affiants exhibiting to me competent evidence of identity, as follows:

Name	Government Issued ID	Date/Place Issued
Benedicto C. Sison	Passport ID P8268568B	24 Nov 2021/DFA Manila
Valerie N. Pama	Passport ID P7158454B	8 July 2021/DFA Manila
Jeanemar S. Talaman	Driver's License F03-13-001744	05 June 2033/ DLRC - Ayala

WITNESS MY HAND AND SEAL on the date and place above written:

Doc. No. 185
Page No. 26
Book No. 211
Series of 2024.


ATTY. GERVACIO J. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2024
IBP No. 05729 - Lifetime Member
MCLE Compliance No. VII-0022734
valid until April 14, 2025
Appointment No. M-39 (2023-2024)
PTR No. 10073909 Jan. 2, 2024 / Makati
Makati City Roll No. 40091
101 Urban Ave, Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders
SUN LIFE PROSPERITY WORLD INCOME FUND, INC.
(An Open-end Investment Company)
Sun Life Centre, 5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sun Life Prosperity World Income Fund, Inc. (the "Company"), which comprise the statement of financial position as at December 31, 2023 and 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years then ended, in accordance with Philippine Financial Reporting Standards ("PFRS").

Basis for Opinion

We conducted our audit in accordance with Philippine Standards on Auditing ("PSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines ("Code of Ethics") together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Deloitte.

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About Deloitte Philippines

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Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRS, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



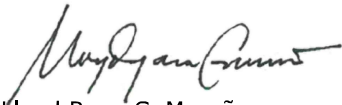
Report on Other Legal and Regulatory Requirements

Report on the Supplementary Information Required by the Bureau of Internal Revenue

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 22 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such supplementary information is the responsibility of Management and has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Navarro Amper & Co.
BOA Registration No. 0004, valid from June 7, 2021 to September 22, 2024
TIN 005299331

By:



Lloyd Ryan C. Moraño
Partner

CPA License No. 0108235
TIN 226-565-008

BIR A.N. 08-002552-090-2023, issued on March 10, 2023; effective until March 9, 2026
PTR No. A-6110718, issued on January 18, 2024, Taguig City

Taguig City, Philippines
April 8, 2024



SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

(An Open-end Investment Company)

STATEMENTS OF FINANCIAL POSITION

	Notes	December 31			
		2023		2022	
		Shareholders	Unitholders	Shareholders	Unitholders
ASSET					
Cash and cash equivalents	6	P 14,566,546	P 67,418,372	P15,296,095	P -
Financial assets at fair value through profit or loss	7	-	473,354,065	-	-
Accrued interest receivable	8	4,128	-	-	-
Dividend receivable		-	2,791,277	-	-
Due from brokers	9	-	39,548,572	-	-
		P14,570,674	P583,112,286	P15,296,095	P -
LIABILITIES AND EQUITY					
Current Liabilities					
Accrued expenses and other payables	10	P 132,135	P 44,981,842	P 321,309	P -
Due to brokers	9	-	43,983,851	-	-
Income tax payable		-	893,417	-	-
Dividend payable		-	249	-	-
Payable to fund manager	11	116,480	378,995	553,047	-
Total Current Liabilities		248,615	90,238,354	874,356	-
EQUITY					
Net assets attributable to shareholders		14,322,059	-	14,421,739	-
Net assets attributable to unit holders		-	492,873,932	-	-
Total Equity		14,322,059	492,873,932	14,421,739	-
		P14,570,674	P583,112,286	P15,296,095	P -
Net Asset Value Per Share and Per Unit	14	P 0.1432	P 0.9979	P 0.1442	P 0.0000

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

(An Open-end Investment Company)

STATEMENT OF COMPREHENSIVE INCOME

	Notes	December 31			
		2023		2022	
		Shareholders	Unitholders	Shareholders	Unitholders
Investment Income - net					
Dividend income		P -	P 8,280,031	P -	P -
Foreign exchange gain - net		-	231,398	-	-
Interest income	15	142,659	2,447	2,494	-
Net Investment Income		142,659	8,513,876	2,494	-
Operating Expenses					
Management and transfer fees	11	-	710,498	-	-
Distribution fees	11	-	546,537	-	-
Taxes and licenses		32,339	2,518,545	17,404	-
Foreign exchange (loss) - net		-	483,749	-	-
Professional fees		116,480	209,542	372,941	-
Directors' fees	11	64,538	193,393	189,011	-
Miscellaneous fees		450	61,690	900	-
		213,807	4,723,954	580,256	-
Income (Loss) Before Net Unrealized Gains/(Losses) on Investments		(71,148)	3,789,922	(577,762)	-
Net Unrealized Gains on Investments	7	-	14,345,073	-	-
Income (Loss) Before Tax		(71,148)	18,134,995	(577,762)	-
Income Tax Expense		28,532	893,881	499	-
Net Loss attributable to shareholders		(99,680)	-	(578,261)	-
Net Income attributable to unit holders		-	17,241,114	-	-
Total Comprehensive Income (Loss) for the Period		(P99,680)	P17,241,114	(P578,261)	P -
Basic Earnings Per Share and Per Share / Unit	16	(P 0.001)	P0.060	(P 0.006)	P0.000

See Notes to Financial Statements.

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

(An Open-end Investment Company)

STATEMENT OF CHANGES IN EQUITY

For the Years Ended December 31					
Shareholders					
Notes	Share Capital	Additional Paid-in Capital	Deficit	Total	
Balance, January 1, 2022	P -	P -	P -	P -	
Issuance of share capital during the period	1,000,000	14,000,000		15,000,000	
Total Comprehensive Loss for the Period	-	-	(578,261)	(578,261)	
Balance, December 31, 2022	1,000,000	14,000,000	(578,261)	14,421,739	
Total Comprehensive Loss for the Period	-	-	(99,680)	(99,680)	
Balance, December 31, 2023	12	P1,000,000	P14,000,000	(P 677,941)	P14,322,059

Unitholders				
Notes	Principal Capital	Retained Earnings (Deficit)	Total	
Balance, January 1, 2022	P -	P -	P -	
Transactions with unitholders:				
Contributions	-	-	-	
Withdrawals	-	-	-	
Total Comprehensive Income (Loss) for the Period	-	-	-	
Total transactions during the period	-	-	-	
Balance, January 1, 2023	12	P -	P -	P -
Transactions with unitholders:				
Contributions from unitholders		491,087,186	-	491,087,186
Withdrawals of unitholders		(11,363,464)	-	(11,363,464)
Cash dividend paid		-	(4,090,904)	(4,090,904)
Total Comprehensive Income for the Period		-	17,241,114	17,241,114
Total transactions during the period		479,723,722	13,150,210	492,873,932
Balance, December 31, 2023	12	P479,723,722	P13,150,210	P492,873,932

See Notes to Financial Statements.

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF CASH FLOWS

For the Years Ended December 31

	Notes	2023		2022	
		Shareholders	Unitholders	Shareholders	Unitholders
Cash Flows from Operating Activities					
Profit (Loss) before tax		(P 71,148)	P18,134,995	(P 577,762)	P -
Adjustments for:					
Net Unrealized gains on investments	7	-	(14,345,073)	-	-
Dividend income		-	(8,280,031)	-	-
Interest income	15	(142,659)	(2,447)	(2,494)	-
Operating cash flows before working capital changes		(213,807)	(4,492,556)	(580,256)	-
Increase (decrease) in:					
Due from brokers		-	(39,548,572)	-	-
Payable to fund manager		(436,567)	378,995	553,047	-
Dividend payable		-	249	-	-
Accrued expenses		(189,174)	44,981,842	321,309	-
Cash generated from (used in) operations		(839,548)	1,319,958	294,100	-
Acquisitions of financial assets at fair value					
through profit or loss		-	(415,025,141)	-	-
Interest income received		138,531	2,447	2,494	-
Dividend received		-	5,488,754	-	-
Income taxes paid		(28,532)	(464)	(499)	-
Net cash generated from (used in) operating activities		(729,549)	(408,214,446)	296,095	-
Cash Flows from Financing Activities					
Proceeds from issuance of share capital		-	-	15,000,000	-
Contributions from unitholders	12	-	491,087,186	-	-
Withdrawals of unitholders	12	-	(11,363,464)	-	-
Cash dividend paid		-	(4,090,904)	-	-
Net cash generated from financing activities		-	475,632,818	15,000,000	-
Net increase (decrease) in cash and cash equivalents		(729,549)	67,418,372	15,296,095	-
Cash and cash equivalents, Beginning		15,296,095	-	-	-
Cash and cash equivalents, End	6	P14,566,546	P67,418,372	P15,296,095	P -

See Notes to Financial Statements.

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

(An Open-end Investment Company)

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2023 AND DECEMBER 31, 2022 AND FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

1. CORPORATE INFORMATION

Sun Life Prosperity World Income Fund, Inc. was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on June 13, 2022, in accordance with the Revised Corporation Code of the Philippines (Republic Act No. 11232) which took effect on February 23, 2019 and the Foreign Investments Act (Republic Act No. 7042, as amended), approved on approved on June 13, 1991. Its primary purpose is to issue its own securities and offer them for sale to the public, and generally to carry on the business of an open-end investment company in all the elements and details thereof.

The Company appointed Sun Life Asset Management Company, Inc. (SLAMCI), an investment management company incorporated in the Philippines and a wholly owned subsidiary of Sun Life of Canada (Philippines), Inc. (SLOCPI), as its fund manager, adviser, administrator, distributor and transfer agent and provider of management, distribution and all required operational services, as disclosed in Note 11.

The Company's registered office address and principal place of business is at the 8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City.

2. 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 and Sustainability Reporting Standards Council (FSRSC) 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 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 and Presentation 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.

3. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

Adoption of New and Revised Accounting Standards Effective as at Reporting Period Ended December 31, 2023

The Company adopted all accounting standards and interpretations as at December 31, 2023. The new and revised accounting standards and interpretations that have been published by the International Accounting Standards Board (IASB) and approved by the

FSRSC in the Philippines, were assessed to be applicable to the Fund's financial statements, are as follows:

Amendments to PAS 1 Presentation of Financial Statements and PFRS Practice Statement 2 Making Materiality Judgements, Disclosure Initiative – Accounting Policies

The Company has adopted the amendments to PAS 1 for the first time in the current year. The amendments change the requirements in PAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in PAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The FSRSC has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in PFRS Practice Statement 2.

The Company has adopted the amendments by disclosing 'material accounting policy information' instead of 'significant accounting policy', and removing the accounting policies not considered as material.

Amendments to PAS 12 Income Taxes— International Tax Reform—Pillar Two Model Rules

The Company has adopted the amendments to PAS 12 for the first time in the current year. The FSRSC amends the scope of PAS 12 to clarify that the Standard applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the OECD, including tax law that implements qualified domestic minimum top-up taxes described in those rules.

The amendments introduce a temporary exception to the accounting requirements for deferred taxes in PAS 12, so that an entity would neither recognize nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

Following the amendments, the Company is required to disclose that it has applied the exception and to disclose separately its current tax expense (income) related to Pillar Two income taxes.

The amendments did not have a material impact to the financial statements of the Company as the Pillar Two legislation has not been enacted or substantially enacted in the jurisdiction where the Company operates.

New Accounting Standards Effective after the Reporting Period Ended December 31, 2023

At the date of authorization of these financial statements, the company has not applied the following PFRS pronouncements that have been issued but are not yet effective:

Effective for annual periods beginning on or after January 1, 2024

- Amendments to PAS 1 Presentation of Financial Statements—Classification of Liabilities as Current or Non-current
- Amendments to PAS 1 Presentation of Financial Statements—Non-current Liabilities with Covenants
- Amendments to PAS 7 Statement of Cash Flows and PFRS 7 Financial Instruments: Disclosures—Supplier Finance Arrangements
- Amendments to PFRS 16 Leases—Lease Liability in a Sale and Leaseback

Effective for annual periods beginning on or after January 1, 2025

- Amendments to PAS 21 The Effects of Changes in Foreign Exchange Rates—Lack of Exchangeability
- PFRS 17 Insurance Contracts (including the June 2020 and December 2021 Amendments to PFRS 17)

Effective date is deferred indefinitely

- Amendments to PFRS 10 Consolidated Financial Statements and PAS 28 Investments in Associates and Joint Ventures—Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Management anticipates that the adoption of the new or revised PFRSs in future periods will not have a material impact on the financial statements in the period of their initial adoption.

4. MATERIAL ACCOUNTING POLICY INFORMATION

Financial assets

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset.

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss (FVTPL), transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Classification and Subsequent Measurement

The Company classifies its financial assets in the following measurement categories:

- FVTPL
- Fair value through other comprehensive income (FVTOCI); and
- Amortized cost

As at December 31, 2023 and 2022, the Company's financial assets classified as FVTPL attributable to unitholders is P473,354,065 and nil, respectively. There is no financial assets classified as FVTOCI as at 2023 and 2022.

Classification of financial assets will be driven by the entity's business model for managing the financial assets and the contractual cash flows of the financial assets.

A financial asset is to be measured at amortized cost if: a) the objective of the business model is to hold the financial asset for the collection of the contractual cash flows, and b) the contractual cash flows under the instrument represent solely payment of principal and interest (SPPI).

All other debt and equity instruments must be recognized at fair value.

All fair value movements on financial assets are taken through the statement of comprehensive income, except for equity investments that are not held for trading, which may be recorded in the statement of comprehensive income or in reserves (without subsequent recycling to profit or loss).

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company classifies its debt instruments:

- Amortized cost. Assets that are held for collection of contractual cash flows where those cash flows represent SPPI are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- FVTPL. Assets that do not meet the criteria for amortized cost are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of comprehensive income within other gains/(losses) in period in which it arises. Interest income from these financial assets is included in finance income.

Amortized cost and effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period.

For financial instruments, the effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) excluding expected credit losses (ECL), through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition.

Interest income is recognized using the effective interest method for debt instruments measured subsequently at amortized cost. For financial instruments other than POCI financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired.

Equity instruments

The Company subsequently measures all equity investments at FVTPL, except where the Company's Management has elected, at initial recognition, to irrevocably designate an equity instrument at FVTOCI. The Company's policy is to designate equity investments as FVTOCI when those investments are held for the purposes other than to generate investment returns. When the election is used, fair value gains and losses are recognized in other comprehensive income (OCI) and are not subsequently reclassified to profit or loss, including disposal. Impairment losses (and reversal of impairment losses) are not reported separately from other changes in fair value. Dividends, when representing a return on such investments, continue to be recognized in profit or loss as other income when the Company's right to receive payment is established.

Changes in the fair value of financial assets at FVTPL are recognized in net realized gains (losses) on investments in the statement of profit or loss as applicable.

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Company may also consider a financial asset to be in default when internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full before considering any credit enhancements held by the Company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Derecognition

The Company derecognizes a financial asset only when the contractual rights to the asset's cash flows expire or when the financial asset and substantially all the risks and rewards of ownership of the asset are transferred to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain/loss that had been recognized in OCI and accumulated in equity is recognized in profit or loss, with the exception of equity investment designated as measured at FVTOCI, where the cumulative gain/loss previously recognized in OCI is not subsequently reclassified to profit or loss, but is transferred to retained earnings.

Financial Liabilities and Equity Instruments

Financial liabilities

All financial liabilities are measured subsequently at amortized cost using the effective interest method or at FVTPL. Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Financial liabilities measured subsequently at amortized cost

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held-for-trading, or (iii) designated as at FVTPL, are measured subsequently at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

The Company's financial liabilities classified under this category include accrued expenses, due to brokers, dividend payable and payable to fund manager.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

Equity instruments

Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Share capital

Share capital consisting of ordinary shares is classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds, net of tax. Any excess of proceeds from issuance of shares over its par value is recognized as additional paid-in capital.

Deficit

Deficit represent accumulated loss attributable to equity holders of the Company after deducting dividends declared. Deficit may also include effect of changes in accounting policy as may be required by the standard's transitional provisions.

Revenue Recognition

Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The Company recognizes revenue when it transfers control of a product or service to a customer.

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Dividend income

Dividend income from investments is recognized when the shareholders' rights to receive payments have been established, usually at ex-dividend rate, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Expense Recognition

Expenses are recognized in profit or loss when incurred.

Expenses in the statement of comprehensive income are presented using the function of expense method. Investment expenses are transaction costs incurred in the purchase and sale of investments. Operating expenses are costs attributable to administrative and other business expenses of the Company including management fees and custodianship fees.

Fair Value

In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such basis.

In addition, for financial reporting purposes, fair value measurements are categorized into Levels 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Related Party Transactions

Parties are considered related if one party has control, joint control, or significant influence over the other party in making financial and operating decisions.

An entity that is a post-employment benefit plan for the employees of the Company and the key management personnel of the Company are also considered to be related parties.

Taxation

Income tax expense represents the sum of the current tax, final tax and deferred tax expense.

Current tax

The current tax expense is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's current tax expense is calculated using 25% regular corporate income tax (RCIT) rate.

Final tax

Final tax expense represents final taxes withheld on interest income from cash and cash equivalents.

Deferred tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and these relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred taxes for the period

Current and deferred taxes are recognized in profit or loss, except when they relate to items that are recognized in OCI or directly in equity, in which case, the current and deferred taxes are also recognized in OCI or directly in equity, respectively.

Earnings (Loss) per Share / Unit

The Company computes its basic earnings (loss) per share or unit by dividing profit or loss for the year attributable to ordinary equity holders or unitholders of the Company by the weighted average number of ordinary shares or units outstanding during the period.

For the purpose of calculating diluted earnings (loss) per share, profit or loss for the year attributable to ordinary equity holders of the Company and the weighted average number of shares outstanding are adjusted for the effects of deposits for future stock subscriptions which are dilutive potential ordinary shares.

Net Asset Value per Share / Unit

The Company computes its NAVPS/U by dividing the total net asset value as at the end of the reporting period by the number of issued and outstanding shares and shares to be issued on deposits for future stock subscriptions or the number of issued and outstanding units.

Events After the Reporting Period

The Company identifies events after the end of the reporting period as those events, both favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. The financial statements of the Company are adjusted to reflect those events that provide evidence of conditions that existed at the end of the reporting period. Non-adjusting events after the end of the reporting period are disclosed in the notes to the financial statements when material.

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company's accounting policies, Management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical Judgments in Applying Accounting Policies

The following are the critical judgments, apart from those involving estimations, that Management has made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognized in the financial statements.

Business model assessment

Classification and measurement of financial assets depend on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortized cost that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

The Company measures its financial assets at amortized cost if the financial asset qualifies for both SPPI and business model test. The Company's business model is to hold the asset and to collect its cash flows which are SPPI. All other financial assets that do not meet the SPPI and business model test are measured at FVTPL.

As at December 31, 2023, the Company has financial assets measured at FVTPL attributable to unit holders amounting to P473,354,065.

As at December 31, 2023 and 2022, the Company's financial assets measured at amortized cost attributable to shareholders amounted to P14,570,674 and P15,296,095, composed of cash and cash equivalents and accrued interest receivable as disclosed in Note 6 and 8, respectively.

As at December 31, 2023, the Company's financial assets measured at amortized cost attributable to unitholders amounted to P109,758,221, composed of cash in banks, dividend receivable, and due from brokers.

Puttable shares designated as equity instruments

The Company's share capital met the specified criteria to be presented as equity. The Company designated its redeemable share capital as equity instruments since the Company's share capital met the criteria specified in PAS 32, Financial Instruments: Presentation, to be presented as equity.

A puttable financial instrument includes a contractual obligation for the issuer to repurchase or redeem that instrument for cash or another financial asset on exercise of the put. As an exception to the definition of a financial liability, an instrument that includes such an obligation is classified as an equity instrument if it has met all the following features:

- a. it entitles the holder to a pro rata share of the entity's net assets in the event of the entity's liquidation. The entity's net assets are those assets that remain after deducting all other claims on its assets;
- b. it is in the class of instruments that is subordinate to all other classes of instruments;
- c. all financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features;
- d. apart from the contractual obligation for the issuer to repurchase or redeem the instrument for cash or another financial asset, the instrument does not include any contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity, and it is not a contract that will or may be settled in the entity's own equity instruments; and
- e. the total expected cash flows attributable to the instrument over the life of the instrument are based substantially on the profit or loss, the change in the recognized net assets or the change in the fair value of the recognized and unrecognized net assets of the entity over the life of the instrument (excluding any effects of the instrument).

As at December 31, 2023, the recognized amount of share capital representing puttable share in the statement of changes in equity attributable to shareholders amounted to P1,000,000, while the amount of contributions attributable to unit holders amounted to P479,723,722, as disclosed in Note 12.

6. CASH AND CASH EQUIVALENTS

	2023	2022
Attributable to shareholders		
Cash in banks	P 166,546	P15,296,095
Cash equivalents	14,400,000	-
	P14,566,546	P15,296,095
Attributable to unitholders		
Cash in banks	P67,418,372	P -

Cash in banks pertain to the proceeds arising from the Company's issuance of shares upon incorporation. Cash in banks attributable to shareholders earned interest amounting to P9,481, and P2,494 in 2023 and 2022 respectively, at an average rate of 0.11%, and 0.09%, respectively, as disclosed in Note 15.

Cash in banks attributable to unit holders earned interest amounting to P2,447 and nil at an average rate of 0.11% and nil in 2023 and 2022, respectively, as disclosed in Note 15.

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. The Company classifies an investment as cash equivalents if that investment has a maturity of three months or less from the date of acquisition.

Cash equivalents attributable to shareholders earned interest amounting P133,178 at an average interest rate of 0.02% in 2023 and nil in 2022, as disclosed in Note 15.

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

This account consists of:

	2023	2022
Attributable to unit holders		
Investments in global mutual funds	P 473,354,065	P -

Net gains on investments recognized in profit or loss arising from financial assets at FVTPL are as follows:

	2023	2022
Attributable to unit Holders		
Net unrealized gains on investments in		
Equity securities	P14,345,073	P -

The movements in the financial assets at FVTPL are summarized as follows:

	2023	2022
Attributable to unit holders:		
Beginning balance	P -	P -
Additions	459,008,992	-
Unrealized gains	14,345,073	-
Ending balance	P 473,354,065	P -

8. ACCRUED INTEREST RECEIVABLE

	2023	2022
Attributable to shareholders		
Cash equivalents	P 4,128	P -

Collection of interest depends on the scheduled interest payments of each asset held.

9. DUE FROM / TO BROKERS

Due from broker account refers to amounts receivable from brokers arising from the sale of investments processed on or before the reporting period, which are settled two days after the transaction date.

Due from brokers attributable to unit holders amounted to P39,548,572 and nil in 2023 and 2022, respectively.

Due to brokers account pertains to amounts payable to brokers for the purchase of investments processed on or before the reporting period, which are settled three days after the transaction date.

Due to brokers attributable to unit holders amounted to P43,983,851 and nil in 2023 and 2022, respectively.

Counterparties to the contract are not allowed to offset payable and receivable arising from the purchase and sale of investments.

10. ACCRUED EXPENSES AND OTHER PAYABLES

	2023	2022
Attributable to shareholders:		
Professional fees	P 132,135	P 307,950
Registration and permit fees	-	6,904
Others	-	6,455
	P 132,135	P 321,309
Attributable to unitholders:		
Due to investors	P 44,133,219	P -
Withholding and documentary stamp taxes	641,820	-
Professional fees	192,192	-
Supervisory fees	14,611	-
	P 44,981,842	P -

Due to investors account pertains to amounts payable to investors for the redemption of their investments processed on or before the reporting period, which are usually paid four days after the transaction date.

11. RELATED PARTY TRANSACTIONS

In the normal course of business, the Company transacts with entities which are considered related parties under PAS 24, *Related Party Disclosures*.

The details of transactions with related parties and the amounts paid or payable attributable to shareholders are set out below.

Nature of transaction	Transactions as of		Outstanding Balances		Terms	Condition
	2023	2022	2023	2022		
Attributable to shareholders						
SLAMCI - Fund Manager						
Reimbursement of pre-operating expenses	P -	P553,047	P116,480	P553,047	Non-interest bearing; Annual rate of 1.40% of average daily net assets; settled in cash on or before the 15 th day of the following month	Unsecured; unguaranteed
Key Management Personnel						
Directors' fees	P 64,538	P 189,011	P -		Payable on demand; Settle in cash	Unsecured; Unguaranteed

The details of transactions with related parties and the amounts paid or payable attributable to unit holders are set out below.

Nature of transaction	Transactions as of		Outstanding Balances		Terms	Condition
	2023	2022	2023	2022		
Attributable to unitholders						
SLAMCI - Fund Manager						
Management Distribution and Transfer fees	P 1,257,035	-	P 378,995	-	Non-interest bearing; Annual rate of 1.40% of average daily net assets; settled in cash on or before the 15 th day of the following month	Unsecured; unguaranteed
Key Management Personnel						
Directors' fees	P 193,393		P -		Payable on demand; Settle in cash	Unsecured; Unguaranteed

Details of the Company's related party transactions are as follows:

a. Investment Management

SLAMCI paid certain pre-operating expenses on behalf of the Company attributable to shareholders amounting to nil and P553,047 in 2023 and 2022, respectively. Payable to fund manager attributable to shareholders to the Company's fund manager in the statement of financial position amounted to P116,480 and P553,047 in 2023 and 2022, respectively.

Management, distribution and transfer fees attributable to unit holders charged by SLAMCI to the Company in 2023 and 2022 amounted to P1,257,035 and nil, respectively. Accrued management fees attributable to unitholders as at December 31, 2023 and 2022 amounting to P378,995 and nil, respectively, are shown as "Payable to Fund Manager" in the statements of financial position".

b. Remuneration of Directors

Remuneration of directors is presented in the statement of comprehensive income under "Directors' Fees" account which are usually paid to Directors based on the number of meetings held and attended. The remuneration of directors attributable to shareholders amounted to P64,538 and P189,011 in 2023 and 2022, respectively. The directors' fees attributable to unit holders amounted to P193,393 and nil in 2023 and 2022 respectively.

Except for the Board of Directors, the Company has no key management personnel and employees. Pursuant to the Company's Management and Distribution Agreement with SLAMCI, the latter provides all the staff of the Company, including executive officers and other trained personnel.

12. EQUITY

Details of share capital are as follows:

	2023		2022	
	Shares/Units	Amount	Shares/Units	Amount
Attributable to Shareholders:				
Authorized:				
at P0.01 par value	150,000,000	P1,500,000	150,000,000	P1,500,000
Issued and outstanding	100,000,000	P1,000,000	100,000,000	P1,000,000
Attributable to Unitholders:				
Offer units:				
at P1.00 initial offer price	100,000,000,000	P100,000,000,000	100,000,000,000	P100,000,000,000
Issued and outstanding				
At January 1	-	P -	-	-
Contributions	505,741,008.22	491,087,186	-	-
Withdrawals	(11,837,679.42)	(11,363,464)	-	-
At December 31	493,903,328.80	P479,723,722	-	-

Incorporation

The Company was incorporated on June 13, 2022 with 150,000,000 authorized shares at par value of P0.01 per share attributable to shareholders and 100,000,000,000 Offer Units at P1.0000 initial offer price per unit attributable to unit holders.

The Company started its commercial operations on August 22, 2023.

Cash Dividends

In 2023, the Company's Board of Directors (BOD) and Stockholders approved the record date and settlement date for the distribution of the cash dividends to unit holders (net of applicable taxes and expenses) received from the target fund. The power to determine the dividend payout rates has been delegated by the BOD to the Company's President and Treasurer. The approved dividend payout rates are presented to the BOD for ratification during the next regular BOD meeting.

BOD approval	Record date	Settlement date
September 8, 2023	December 11, 2023	December 19, 2023
September 8, 2023	January 9, 2024	January 17, 2024
December 14, 2023	February 8, 2024	February 16, 2024
December 14, 2023	March 8, 2024	March 18, 2024

On December 12, 2023, the Company's President and Treasurer approved the distribution of P0.0088 cash dividend per unit or P4,093,814.

Events after the Reporting Period

Subsequent to December 31, 2023, the Company's President and Treasurer approved the following dividend pay-out rates for distribution to unit holders:

BOD approval	Record date	Settlement date	Amount	Cash Dividend per unit
September 8, 2023	January 9, 2024	January 17, 2024	2,083,806.68	P0.0035
December 14, 2023	February 8, 2024	February 16, 2024	2,644,985.82	P0.0040
February 19, 2024	March 1, 2024	March 11, 2024	3,129,072.52	P0.0042

On February 19, 2024, the BOD approved the revised record date and settlement date for March 2024 dividends which was initially approved on December 14, 2023 meeting.

Further, the Company's BOD and Stockholders approved to distribute the cash dividends that the Company will receive from the target fund from April to July 2024, to be paid to the unit holders on the following record and settlement dates.

BOD approval	Record date	Settlement date
March 18, 2024	April 1, 2024	April 10, 2024
March 25, 2024	May 2, 2024	May 10, 2024
March 25, 2024	June 3, 2024	June 11, 2024
March 25, 2024	July 1, 2024	July 9, 2024

Current state

As at December 31, 2023, the Company has 100,000,000 issued and outstanding shares out of the 150,000,000 ACS with a par value of P0.01 per share attributable to shareholders and has 493,903,328.80 subscribed units out of 100,000,000,000 offer units.

The total number of unit holders is 987 and nil as at December 31, 2023 and 2022, respectively.

The total number of shareholders is 7 as at December 31, 2023 and 2022.

Redeemable shares

Redeemable shares carry one vote each, and are subject to the following:

a. Distribution of dividends

Each shareholder has a right to any dividends declared by the Company's Board of Directors and approved by 2/3 of its outstanding shareholders.

b. Denial of pre-emptive rights

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

c. Right of redemption

The holder of any share, upon its presentation to the Company or to any of its duly authorized representatives, is entitled to receive, by way of redemption, approximately his proportionate share of the Company's current net assets or the

cash equivalent thereof. Shares are redeemable at any time at their net assets value less any applicable sales charges and taxes.

Redeemable units

Subsequent to December 31, 2023, the Company plans to offer units of participation of the Sun Life Prosperity World Income Fund, Inc. at offer price of the current NAVPU. This is in accordance with the SEC policy of allowing investment companies to issue other types of securities other than their own authorized capital stock.

Redeemable units refer to units of participation each of which represents an undivided interest in the pool of investments assets earmarked for this type of security issued by a Mutual Fund Company (MFC). The MFC will buy back the redeemable units upon request of the holder.

13. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital of P14,000,000 as at December 31, 2023 and 2022, pertains to excess payments over par value from shareholders.

14. NET ASSET VALUE PER SHARE / PER UNIT

NAVPS / NAVPU is computed as follows:

	2023	2022
Attributable to shareholders		
Total equity	P 14,322,059	P 14,421,739
Issued and outstanding shares	100,000,000	100,000,000
NAVPS	P 0.1432	P 0.1442
Attributable to unit holders		
Total equity	P 492,873,932	P -
Issued and outstanding	493,903,328.80	-
NAVPU	P 0.9979	P -

NAVPS is based on issued, outstanding and fully paid shares. The expected cash outflow on redemption of these shares is equivalent to computed NAVPS as at reporting period.

15. INTEREST INCOME

	2023	2022
Attributable to shareholders		
Cash equivalents	P 133,178	P -
Cash in banks	9,481	2,494
	P 142,659	P 2,494
Attributable to unitholders		
Cash in banks	P 2,447	P -

Interest income is recorded gross of final withholding tax which is shown as "Income Tax Expense" account in the statements of comprehensive income.

16. EARNINGS (LOSS) PER SHARE/UNIT

The calculation of the basic and diluted loss per share is based on the following data:

	2023	2022
Attributable to shareholders		
Total comprehensive income/(loss) for the period	(71,148)	(P 578,261)
Weighted average number of outstanding shares for the purpose of computing loss per shares	100,000,000	100,000,000
Basic & diluted loss per share	(P 0.001)	(P 0.006)
Attributable to unit holders		
Total comprehensive income/(loss) for the period	P 17,241,114	P -
Weighted average number of units: Issued and outstanding	289,492,433.02	-
Basic & diluted loss per unit	(P 0.060)	P -

As at December 31, 2023 and 2022, the Company has no dilutive potential ordinary shares.

17. FAIR VALUE OF FINANCIAL INSTRUMENTS

Assets and liabilities measured at fair value on a recurring basis:

The following table provides an analysis of financial instruments that are measured subsequent to the initial recognition at fair value grouped into level 1 based on the degree to which the inputs to fair value are observable.

	Note	Level 1
December 31, 2023		
Attributable to Unitholders:		
Investments in global mutual fund	7	P 473,354,065
		P 473,354,065

Investment in global mutual fund is valued at its published NAVPS at reporting date.

There were no transfers between Level 1 as at December 31, 2023.

Financial asset and liabilities not measured at fair value:

Cash & cash equivalents, due from brokers, dividend receivable, accrued expenses and other payables excluding withholding taxes and documentary stamp taxes, due to brokers, payable to fund manager and dividend payable have short-term maturities, hence, their carrying amounts are considered their fair values.

18. INCOME TAXES

Details of income tax expense during the period are as follows:

	2023	2022
Current Taxes		
Final tax	P28,996	P499
RCIT	893,417	-
	P922,413	P499

The reconciliation between income tax expense and the product of accounting loss multiplied by 25% in 2023 and 20% in 2022 is as follows:

	2023	2022
Accounting income/(loss) before tax	18,063,847	(P577,762)
Tax expense at 25% in 2023 and 20% in 2022	4,515,962	(P115,552)
Adjustment for income subject to lower tax rate	(7,281)	-
Tax effects of:		
Net unrealized losses (gains) on investments	(3,586,268)	
Unrecognized Net Operating Loss Carry Over (NOLCO)	-	
		116,051
	P 922,413	P 499

The Company is subject to 25% income tax rate in 2023 as its total assets and net taxable income does not exceed P100 million and P5 million, respectively, in accordance with Section 27.A of NIRC, as amended by the CREATE Law. In 2023, the Company is subject to 20% income tax rate in 2022 as its total assets and net taxable income does not exceed P100 million and P5 million, respectively, in accordance with Section 27.A of NIRC, as amended by the CREATE Law.

Pursuant to Section 4 COVID-19 Response and recovery Interventions paragraph (bbbb) of Republic Act No. 11494 also known as "Bayanihan to Recover As One Act" and to RR No. 25-2021 of Bureau of Internal Revenue, the NOLCO incurred by the Company for taxable years 2020 and 2021 shall be carried over as a deduction from gross income for the next five consecutive taxable years immediately following the year of such loss.

Deferred tax on NOLCO was not recognized since Management believes that future taxable income will not be available against which the deferred tax can be utilized.

The Company's interest income arising from cash and cash equivalents is already subjected to final tax therefore excluded from the computation of taxable income and are therefore excluded from the computation of taxable income subject to RCIT.

19. CONTINGENCY

The Company has no pending legal cases as at December 31, 2023 that may have a material effect on the Company's financial position and results of operations.

20. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk, which includes credit risk and liquidity risk. The Company Manager exerts best efforts to anticipate events that would negatively affect the value of the Company's assets and takes appropriate actions to counter these risks. However, there is no guarantee that the strategies will work as intended. The policies for managing specific risks are summarized below.

Market risk

The Company's activities expose it primarily to the financial risks of changes in interest rates. The Company has insignificant exposure to foreign exchange risk since foreign currency denominated transactions are minimal. There has been no change on the manner in which the Company manages and measures these risks.

The Company's interest rate risk relates to cash in banks where interest rates as disclosed in Note 6. With current interest level on cash in banks, any variation in the interest will not have a material impact on the Company's profit or loss.

Interest rate risk

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest.

The primary source of the Company's interest rate risk attributable to share holders relates to cash in banks and cash equivalents while interest risk attributable to unit holders relates to cash only. Interest rates of the financial assets are disclosed in Notes 6.

The risk is managed by the Company Manager by actively monitoring the prevailing interest rate environment. The duration of the portfolio is reduced during periods of rising rates and widening credit spreads to maximize interest income potential. Conversely, the same is increased during periods of falling rates and narrowing credit spreads.

A 50 basis points increase or decrease in the interest rates had been determined for sensitivity analysis based on the exposure to interest rates for financial assets at FVTPL and loans and receivables at the end of each reporting period. The same is used for reporting interest rate risk internally to key management personnel and represents Management's assessment of the reasonable effect of the maximum possible movement in interest rates.

The following table details the increase or decrease in net profit after tax if interest rates had been 50 basis points higher or lower and all other variables are held constant for the years ended 2023 and 2022:

Change in Interest rates	Increase (Decrease) in Net Profit or Loss/Equity		
	2023	2022	
Attributable to Shareholders			
+50 basis	P58,266	P	-
-50 basis	(58,266)		-
Attributable to Unitholders			
+50 basis	(P261,998)	P	-
-50 basis	261,998		-

In Management's opinion, the sensitivity analysis is unrepresentative of the inherent interest rate risk because the exposure at the end of the reporting period does not reflect the exposure during the period.

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of dealing only with creditworthy counterparties, as a means of mitigating the risk of

financial loss from defaults and transacts only with entities that are rated with equivalent of investment grade of "High" down to "Satisfactory". This information is supplied by independent rating agencies, when available. If the information is not available, the Company uses other publicly available financial information and its own trading records to rate its major counterparties. The Company's exposure and the credit ratings of its counterparties are continuously monitored, and the aggregate value of transactions concluded is spread amongst approved counterparties.

The table below summarizes the current internal credit rating equivalence system of the Company.

Summary rating	Internal credit rating	S&P rating
High	AAA	AAA
High	AAA	AA
High	AAA	A
High	AAA	BBB
Satisfactory	AA	BB
Acceptable	B	B
Low	CCC/C	CCC/C

The carrying amount of cash in banks and due from related party recorded in the financial statements represents the Company's maximum exposure to credit risk. The Company determined that the credit quality of cash in bank and due from related party as high grade and low credit risk investments. Therefore, no ECL is recognized for these financial assets.

Liquidity risk

Liquidity risk arises when the Company encounters difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company aims to maintain an appropriate level of liquidity which means having sufficient liquidity to be able to meet all obligations promptly under foreseeable adverse circumstances, while not having excessive liquidity.

The Company maintains at least ten percent of the Company in liquid/semi-liquid assets in the form of cash in banks, listed equity securities, government securities and other collective schemes wholly invested in liquid/semi-liquid assets to assure necessary liquidity. This is also in compliance to Section 6.10 of the Implementing Rules and Regulations of the Investment Company Act series of 2018.

The Company Manager manages liquidity risks by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The following table details the Company's remaining contractual maturity for its non-derivative financial liabilities. The table had been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

	Less than One Month	One Month to One Year	Total
2023			
Attributable to Share Holders			
Payable to fund manager	P116,480	P -	P116,480
Accrued expenses and other payables	-	132,135	132,135
	P116,480	P132,135	P248,615
Attributable to Unit Holders			
Payable to fund manager	P378,995	P -	P378,995
Accrued expenses and other payables	-	44,340,022	44,340,022
Due to brokers	-	43,983,851	43,983,851
Dividend payable	-	249	249
	P378,995	P88,324,122	P88,703,117
2022			
Attributable to Share Holders			
Payable to fund manager	P 553,047	P -	P 553,047
Accrued expenses and other payables	-	314,854	314,854
	P 553,047	P 314,854	P 867,901

The difference between the carrying amount of accrued expenses and other payables disclosed in the statements of financial position and the amount disclosed in this note pertains to withholding taxes that are not considered financial liabilities.

The following table details the Company's expected maturity for its financial asset. The table had been drawn up based on the contractual maturities of the financial asset including interest that will be earned on that asset, except when the Company anticipates that the cash flows will occur in a different period.

	Average Effective Interest Rate	Less than One Year	One to Five Years	Five to Ten Years	More than Ten Years	Total
Attributable to Shareholders						
2023						
Cash and cash equivalents	0.02%	P14,566,546	P -	P -	P -	P14,566,546
Accrued interest receivable		4,128				4,128
		P14,570,674				P14,570,674
2022						
Cash in banks	0.05%	P 15,296,095	P -	P -	P -	P 15,296,095
Attributable to Unit Holders						
2023						
Cash in banks	0.11%	P67,418,372	P -	P -	P -	P67,418,372
Financial assets at FVTPL	0.00%	473,354,065				473,354,065
Dividends receivable		2,791,277				2,791,277
Due from brokers		39,548,572				39,548,572
		P583,112,286	P -	P -	P -	P583,112,286

The Company expects to meet its obligations from operating cash flows and proceeds from maturing financial asset.

21. CAPITAL RISK MANAGEMENT

The Company Manager manages the Company's capital to ensure that the Company will be able to continue as a going concern while maximizing the return to stakeholders through the optimization of the mix of high-quality financial instruments.

The Company is guided by its Investment Policies and Legal Limitations. All the proceeds from the sale of shares, including the original subscription payments at the time of incorporation constituting the paid-in capital, is held by custodian banks.

The capital structure of the Company consists of issued capital as disclosed in Note 12. The Company Manager manages the Company's capital and NAVPS, as disclosed in Notes 12, 13 and 14 to ensure that the Company's net asset value remains competitive and appealing to prospective investors.

The Company is also governed by the following fundamental investment policies:

1. As a Feeder Fund, the Company shall be subject to the following:
 - a. It shall invest more than ninety percent (90%) of its net assets in a single collective investment scheme
 - b. The single entity limit of fifteen percent (15%) shall not be applicable;
 - c. The Target Fund:
 - i. shall not be a feeder fund or co-managed fund;
 - ii. is a CIS established by another fund manager/s, asset management company/ies or fund operator/s;
 - iii. shall provide ample protection to the investors of the feeder fund. If the Target Fund is a foreign fund, it shall have been assessed to have broadly implemented the IOSCO Principles relevant to collective investment schemes;
 - iv. The Target Fund publishes Quarterly/Semi-Annual and Annual Reports;
 - v. The investment objective of the target fund is aligned with that of the feeder fund.
 - d. The Target Fund is supervised by a regulatory authority, as follows:
 - i. A local Target Fund shall either be registered with the Commission or approved by the Bangko Sentral ng Pilipinas; and
 - ii. A Target Fund constituted in another economy shall be registered/authorized/approved, as the case may be in its home jurisdiction by a regulatory authority that is an ordinary or associate member of the IOSCO.
 - e. Investments in Target Funds shall be held for safekeeping by an institution registered/authorized/approved by a relevant regulatory authority to act as third-party custodian and/or reported to the Independent Oversight Entity, as applicable.
 - f. The custodian or Independent Oversight Entity can liaise with the offshore target fund on the transactions of the feeder fund.
2. It shall not issue senior securities.
3. It shall be prohibited from investing in the securities it is issuing.
4. It may borrow, on a temporary basis, for the purpose of meeting redemptions and bridging requirements provided that:
 - a. The borrowing period should not exceed one month; and
 - b. The aggregate borrowing shall not exceed ten percent (10%) of the net assets of the Company.

It 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 Company 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%).
5. It shall not participate in any underwriting or selling group in connection with the public distribution of securities, except its own offer units.
6. It will generally maintain a diversified portfolio. Geographic and asset allocations may vary at any time depending on the investment manager's overall view.

7. It shall not purchase or sell commodity futures contracts.
8. The proportion of the Company'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. It may use various techniques to hedge investment risks.
11. It will not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

The Investment Policies refer to the following:

- a. Investment Objective - the Company's investment objective is to potentially provide regular income streams and generate long-term capital growth by investing at least 90% of its net assets in a Target Fund which seeks to provide a high level of income. It is for retail and corporate investors and is classified as a growth-oriented investment.

Open-end mutual fund companies in the Philippines are organized as stock corporations and are allowed to issue shares and/or units. The Company shall not offer common shares, only Philippine Peso Unhedged Unit Class.

- b. Benchmark - 70% MSCI World Index (PHP Terms) + 28% Bloomberg Barclays Capital Global Aggregate Bond Index USD Hedged (PHP Terms) + 2% 30-day USD Deposit.
- c. Asset Allocation Range - the Company allocates its funds available for investments among cash and other deposit substitutes and fixed-income securities based on certain proportion as approved by Management.

Other matters covered in the investment policy include the fees due to be paid to the Company Manager with management and distribution fees each set at an annual rate of 1.00% of the assets under management of the unit class (exclusive of VAT) on each valuation day.

In compliance with SEC Memorandum Circular No. 21, Series of 2019 in relation to independent Net Asset Value (NAV) calculation, SLAMCI engaged Citibank, N.A. Philippines to service its fund accounting functions including calculation of its NAV every dealing day. SLAMCI and Citibank signed a Services Agreement effective December 28, 2020.

As at December 31, 2023 and 2022, the Company is in compliance with the above requirements and minimum equity requirement of the SEC of P1,000,000 pursuant to Section 3 of SEC Memorandum Circular No.33-2020. SLAMCI also submitted an affidavit of track record to the SEC as a requirement for the P1,000,000 minimum paid-up capital.

The equity ratio as of the period is as follows:

	2023	2022
Attributable to Shareholders		
Net assets attributable to shareholders	P14,322,059	P14,421,739
Total assets	14,570,674	15,296,095
Equity ratio	0.9829:1	0.9428:1
Attributable to Unit Holders		
Net assets attributable to unit holders	P492,873,932	P -
Total assets	583,112,286	-
Equity ratio	0.8452:1	-

Management believes that the above ratios are within the acceptable range.

22. SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE (BIR) UNDER REVENUE REGULATIONS NO. 15-2010

The following information on taxes, duties and license fees paid or accrued during the 2023 taxable year is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

Documentary stamp taxes

Documentary stamp taxes incurred by the Company during 2023 amounted to P2,460,382 representing taxes in connection with the original issuance of the Company's stock certificates to its shareholders.

Other taxes and licenses

Details of other taxes and licenses and permit fees paid and accrued in 2023 are as follows:

Charged to Operating Expenses	
Registration and filing fees	P 64,312
Supervisory fees	14,611
Business tax	9,879
Residence or community tax	1,700
	P 90,502

Withholding taxes

Withholding taxes paid and accrued and/or withheld consist of:

	Paid	Accrued	Total
Expanded withholding taxes	P 82,142	P48,810	P130,952

Deficiency tax assessments

The Company has no tax assessments and tax cases in 2023.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the Company were reviewed and endorsed by the Audit and Compliance Committee for the approval of the Board of Directors on March 25, 2024.

The Board of Directors approved the issuance of the financial statements also on March 25, 2024.

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INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULES

To the Board of Directors and Shareholders
SUN LIFE PROSPERITY WORLD INCOME FUND, INC.
(An Open-end Investment Company)
Sun Life Centre, 5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City

We have audited the financial statements of Sun Life Prosperity World Income Fund, Inc. (the "Company") as at December 31, 2023 and 2022, in accordance with Philippine Standards on Auditing on which we have rendered an unqualified opinion dated April 8, 2024.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on the attached schedule showing the reconciliation of the retained earnings available for dividend declaration as at December 31, 2023 and other supplementary information shown in schedules A-H, as required by the Securities and Exchange Commission under the Revised Securities Regulation Code Rule 68, are presented for purposes of additional analysis and are not required part of the basic financial statements. Such information are the responsibility of Management and have been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Navarro Amper & Co.
BOA Registration No. 0004, valid from June 7, 2021 to September 22, 2024
TIN 005299331

By:



Lloyd Ryan C. Moraño
Partner
CPA License No. 0108235
TIN 226-565-008
BIR A.N. 08-002552-090-2023, issued on March 10, 2023; effective until March 9, 2026
PTR No. A-6110718, issued on January 18, 2024, Taguig City

Taguig City, Philippines
April 8, 2024

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SUN LIFE CANADA PROSPERITY WORLD INCOME FUND, INC.
RECONCILIATION OF RETAINED EARNINGS
AVAILABLE FOR DIVIDEND DECLARATION
As at December 31, 2023

	Attributable to unitholders	Attributable to shareholders
Unappropriated Retained Earnings, beginning of reporting period (see Footnote 2)	-	(578,261)
Add: Category A: Items that are directly credited to Unappropriated Retained Earnings		
Reversal of Retained Earnings Appropriations	-	-
Effect of restatements or prior-period adjustments	-	-
Others (describe nature)	-	-
	-	-
Less: Category B: Items that are directly deducted to Unappropriated Retained Earnings		
Dividend declaration during the reporting period	-	4,090,904
Retained Earnings appropriated during the reporting period	-	-
Effect of restatements or prior-period adjustments	-	-
Others (describe nature)	-	-
	-	4,090,904
Unappropriated Retained Earnings, as adjusted	-	(4,669,165)
Add/Less: Net income (loss) for the current year	17,241,114	(99,680)
Less: Category C.1: Unrealized income recognized in the profit or loss during the reporting period (net of tax)		
<ul style="list-style-type: none"> • Equity in net income of associate/joint venture, net of dividends declared • Unrealized foreign exchange gain (except those attributable to Cash and Cash Equivalents) • Unrealized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL) • Unrealized fair value gain of Investment Property • Other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS (describe nature) 	-	-
	-	-
	14,345,073	-
	-	-
Sub-total	14,345,073	-
Add: Category C.2: Unrealized income recognized in the profit or loss in prior reporting periods but realized in the current reporting period (net of tax)		
<ul style="list-style-type: none"> • Realized foreign exchange gain (except those attributable to Cash and Cash Equivalents) • Realized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL) • Realized fair value gain of Investment Property • Other realized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS 	-	-
	-	-
Sub-total	-	-
Add: Category C.3: Unrealized income recognized in the profit or loss in prior periods but reversed in the current reporting period (net of tax)		
<ul style="list-style-type: none"> • Reversal of previously recorded foreign exchange gain (except those attributable to Cash and Cash Equivalents) • Reversal of previously recorded fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL) • Reversal of previously recorded fair value gain of Investment Property • Reversal of other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS 	-	-
	-	-
Sub-total	-	-
Adjusted Net Income/Loss	2,896,041	(99,680)
Add: Category D: Non-actual losses recognized in profit or loss during the reporting period (net of tax)		
<ul style="list-style-type: none"> • Depreciation on revaluation increment (after tax) 	-	-
Sub-total	-	-
Add/Less Category E: Adjustments related to relief granted by the SEC and BSP (see Footnote 3)		
<ul style="list-style-type: none"> • Amortization of the effect of reporting relief • Total amount of reporting relief granted during the year • Others (describe nature) 	-	-
	-	-
Sub-total	-	-
Add/Less Category F: Other items that should be excluded from the determination of the amount of available for dividends distribution		
<ul style="list-style-type: none"> • Net movement of treasury shares (except for reacquisition of redeemable shares) • Net movement of deferred tax asset not considered in reconciling items under the previous categories • Net movement in deferred tax assets and liabilities related to same transactions, e.g., set up of ROU and lease liability, set up of asset and asset retirement obligation, and set-up of service concession asset and concession payable. • Adjustments due to deviation from PFRS/GAAP - gain (loss) • Others (describe nature) 	-	-
	-	-
Sub-total	-	-
Total Retained Earnings, end of the reporting period available for dividend	2,896,041	(4,768,845)

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.
Schedule of Financial Soundness Indicators and Financial Ratios
As at December 31, 2023 and December 31, 2022

	Formula	2023		2022	
		Shareholders	Unitholders	Shareholders	Unitholders
<i>Current/ Liquidity Ratios</i>					
a. Current ratio	Current Assets/Current Liabilities	58.61:1	6.46:1	17.49:1	N/A
b. Quick ratio	Quick Assets/Current Liabilities	58.61:1	6.46:1	17.49:1	N/A
c. Cash ratio	Cash/Current Liabilities	58.59:1	0.75:1	17.49:1	N/A
d. Days in receivable	Receivable/Revenue * No. of days	N/A	N/A	N/A	N/A
e. Working capital ratio	(Current Assets-Current Liabilities)/Current Liabilities	57.61:1	5.46:1	16.49:1	N/A
f. Net working capital to sales ratio	Working Capital / Total Revenue	100.39:1	57.89:1	5782.57:1	N/A
g. Defensive Interval Ratio	360* (Quick Assets / Proj. Daily Operating Expense)	24533.54:1	44437.44:1	9489.94:1	N/A
<i>Solvency Ratios</i>					
a. Long-term debt to equity ratio	Noncurrent Liabilities/Total Equity	0.00	0.00	0.00	N/A
b. Debt to equity ratio	Total Liabilities/Total Equity	0.02	0.18	0.06	N/A
c. Long term debt to total asset ratio	Noncurrent Liabilities/Total Assets	0.00	0.00	0.00	N/A
d. Total debt to asset ratio	Total Liabilities/Total Assets	0.02	0.15	0.06	N/A
Asset to equity ratio	Total Assets/Total Equity	1.00:1	1.00:1	1.06:1	N/A
Interest rate coverage ratio	Earning Before Income Tax/Interest Expense	N/A	N/A	N/A	N/A
<i>Profitability Ratio</i>					
a. Earnings before interest and taxes (EBIT) margin	EBIT/Revenue	-49.87%	213.01%	-23166.08%	N/A
b. Earnings before interest, taxes and depreciation and amortization (EBITDA) margin	EBITDA/Revenue	-49.87%	213.01%	-23166.08%	N/A
c. Pre-tax margin	EBT/Revenue	-49.87%	213.01%	-23166.08%	N/A
d. Effective tax rate	Income Tax/EBIT	-40.10%	4.93%	-0.09%	N/A
e. Post-tax margin	Net Income After Tax/Revenue	-69.87%	202.51%	-23186.09%	N/A
f. Return on equity	Net Income After Tax/Average Common Equity	-0.69%	7.00%	-4.01%	N/A
g. Return on asset	NIAT/Average Total Assets	-0.67%	5.91%	-3.78%	N/A
Capital intensity ratio	Total Assets/Revenue	102.14:1	68.49:1	6133.16:1	N/A
Fixed assets to total assets	Fixed assets/Total assets	N/A	N/A	N/A	N/A
Dividend payout ratio	Dividends paid/Net Income	N/A	N/A	N/A	N/A

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.
Schedule Required under SRC Rule 68

	2023	2022
	Shareholders	Shareholders
i. Percentage of Investment in a Single Enterprise to Net Asset Value	N/A	N/A
As at December 31, 2023 and December 31, 2022		
	2023	2022
	Shareholders	Shareholders
ii. Total Investment of the Fund to the Outstanding Securities of an Investee Company	N/A	N/A
As at December 31, 2023 and December 31, 2022		
iii. Total Investment in Liquid or Semi-Liquid Assets to Total Assets		
As at December 31, 2023 and December 31, 2022		
Total Liquid and Semi-Liquid Assets	2023 14,570,674	2022 15,296,095
TOTAL ASSETS	14,570,674	15,296,095
Total Investment in Liquid or Semi-Liquid Assets to Total Assets	100.00%	100%
iv. Total Operating Expenses to Total Net Worth		
As at December 31, 2023 and December 31, 2022		
	2023	2022
Total Operating Expenses	213,807	580,256
Average Daily Net Worth	14,280,466	14,421,739
Total Operating Expenses to Average Daily Net Worth	1.497%	4.02%
v. Total Assets to Total Borrowings		
As at December 31, 2023 and December 31, 2022		
	2023	2022
Total Assets	14,570,674	15,296,095
Total Borrowings	248,615	874,356
Total Assets to Total Borrowings	N/A	1749%

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

SUN LIFE PROSPERITY WORLD INCOME FUND, INC.
Schedule Required under SRC Rule 68

i. Percentage of Investment in a Single Enterprise to Net Asset Value

As at December 31, 2023 and December 31, 2022

	Investment (Market Value)	2023 Unitholders		Investment (Market Value)	2022 Unitholders	
		Net Asset Value	% over NAV		Net Asset Value	% over NAV
Mutual Funds						
BLACKROCK GLOBAL FUNDS - DYNAMIC HIGH INCOME FUND	473,354,065	492,873,932	96.04%	-	-	-
Term Deposit						
BANK OF THE PHILIPPINE ISLAND	14,400,000	492,873,932	2.92%	-	-	-

ii. Total Investment of the Fund to the Outstanding Securities of an Investee Company

As at December 31, 2023 and December 31, 2022

	Investment of the Fund	2023 Unitholders		Investment of the Fund	2022 Unitholders	
		Outstanding Securities of an Investee Company	% over Investee		Outstanding Securities of an Investee Company	% over Investee
Mutual Funds						
BLACKROCK GLOBAL FUNDS - DYNAMIC HIGH INCOME FUND	1,050,237	335,227,328	0.31%	-	-	-
Term Deposit						
BANK OF THE PHILIPPINE ISLAND	14,400,000	492,873,932	2.92%	-	-	-

iii. Total Investment in Liquid or Semi-Liquid Assets to Total Assets

As at December 31, 2023 and December 31, 2022

	2023	2022
Total Liquid and Semi-Liquid Assets	583,112,286	-
TOTAL ASSETS	583,112,286	-
Total Investment in Liquid or Semi-Liquid Assets to Total Assets	100.00%	0.00%

iv. Total Operating Expenses to Total Net Worth

As at December 31, 2023 and December 31, 2022

	2023	2022
Total Operating Expenses	4,723,954	-
Average Daily Net Worth	267,453,994.38	-
Total Operating Expenses to Average Daily Net Worth	1.77%	0.00%

v. Total Assets to Total Borrowings

As at December 31, 2023 and December 31, 2022

	2023	2022
Total Assets	583,112,286	-
Total Borrowings	90,238,354	-
Total Assets to Total Borrowings	646.19%	0.00%

The Company was incorporated on June 13, 2022 and started its commercial operations on August 22, 2023.

Sun Life Prosperity World Income Fund Inc.
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

Additional Requirements for Issuers of Securities to the Public
Required by the Securities and Exchange Commission
As at December 31, 2023

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A. Financial Assets	<u>2</u>
B. Amounts Receivable from Directors, Officers, Employees, Related Parties, and Principal Stockholders (Other than Related parties)	<u>N.A.</u>
C. Amounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements	<u>N.A.</u>
D. Intangible Assets - Other Assets	<u>N.A.</u>
E. Long-Term Debt	<u>N.A.</u>
F. Indebtedness to Related Parties	<u>3</u>
G. Guarantees of Securities of Other Issuers	<u>N.A.</u>
H. Capital Stock	<u>4</u>

N.A. Not applicable

Sun Life Prosperity World Income Fund Inc.
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE A - FINANCIAL ASSETS
As at December 31, 2023

Name of Issuing Entity and Association of Each Issue	Number of Shares or Principal Amount of Bonds and Notes	Amount shown in the Balance Sheet	Income Received and Accrued
Attributable to unit holders			
Cash equivalents			
BLACKROCK GLOBAL FUNDS - DYNAMIC HIGH INCOME FUND	1,050,237	P 473,354,065	
Term Deposit			
BANK OF THE PHILIPPINE ISLAND	14,400,000	14,400,000	133,178
TOTAL	15,450,237	487,754,065	133,178

Sun Life Prosperity World Income Fund, Inc.
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE F - INDEBTEDNESS TO RELATED PARTIES
As at December 31, 2023

Name of Related Party	Relationship	Balance at beginning of period	Balance at end of period
Attributable to shareholders Sun Life Asset Management Company, Inc.	Fund Manager	P 553,047	P 116,480

Sun Life Prosperity World Income Fund, Inc.
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE F - INDEBTEDNESS TO RELATED PARTIES
As at December 31, 2023

Name of Related Party	Relationship	Balance at beginning of period	Balance at end of period
Attributable to unit holders Sun Life Asset Management Company, Inc.	Fund Manager	P 0	P 378,995

Sun Life Prosperity World Income Fund, Inc.
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE H - CAPITAL STOCK
As at December 31, 2023

Title of Issue	Number of Shares Authorized	Number of Shares Issued and Outstanding	Number of Shares reserved for options, warrants, conversion and other rights	Number of Shares Held By		
				Related Parties	Directors, Officers and Employees	Others
Attributable to shareholders						
Ordinary Shares	150,000,000	100,000,000	-	99,999,994	6	-
Treasury Shares	-	-	-	-	-	-
TOTAL	150,000,000	100,000,000	-	99,999,994	6	-

Sun Life Prosperity World Income Fund Inc.
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE H - CAPITAL STOCK
As at December 31, 2023

Title of Issue	Number of units offered	Net of contributions	Number of units reserved for options, warrants, conversion and other rights	Number of Units Held By		
				Related Parties	Directors, Officers and Employees	Others
Attributable to unit holders						
Ordinary Shares	100,000,000,000.00	493,903,328.80	-	10,983,875.87	-	482,919,452.93
TOTAL	100,000,000,000.00	493,903,328.80	-	10,983,875.87	-	482,919,452.93

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CGFD_Sun Life Prosperity World Income Fund, Inc._SEC Form 17-C_14July2023

sunlife_sec_communications
To: ICTD Submission <ictdsubmission@sec.gov.ph>
Cc: PHIL-CorpSecTeam; Anna Katrina C Kabigting-Ibero; Paolo P Macapagal
Fri 7/14/2023 7:16 PM

Sun Life Prosperity World Inc... 26 KB
Sun Life Prosperity World Inc... 1,023 KB

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Gentlemen:

We respectfully submit the attached Current Report (SEC Form 17-C) of **Sun Life Prosperity World Income Fund, Inc.** We likewise submit our Online Certification, pursuant to SEC Notice dated 12 May 2021 with the subject "Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance."

Please let me know if you have questions or concerns.

Thank you and best regards,

Atty. Anna Katrina C. Kabigting-Ibero | Counsel | Legal Department | [Sun Life Financial](#)
632.555.8888 loc. 5699 | AnnaKatrina.Kabigting-Ibero@sunlife.com
6F Sun Life Centre Fifth Ave. cor. Rizal Drive, Bonifacio Global City, Taguig 1634

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COVER SHEET

2 0 2 2 0 6 0 0 5 5 6 9 0 1 4

SEC Identification Number

S U N L I F E P R O S P E R I T Y W O R L D I N C O M E

F U N D , I N C .

(Company's Full Name)

S U N L I F E C E N T R E 5 T H A V E .

C O R . R I Z A L D R I V E , B O N I F A C I O

G L O B A L C I T Y , T A G U I G C I T Y

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

Anna Katrina C. Kabigting-Ibero
(Contact Person)

8555-8888 loc. 5699
(Company Telephone Number)

SEC 17-C

1 2 3 1
Month Day
(Fiscal Year)

(Form Type)

2ND WED OF JULY
Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

_____ LCU

Document ID

_____ Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION
 SEC FORM 17-C
 CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE
 AND SRC RULE 17.2(c) THEREUNDER

1. **14 July 2023**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **2022060055690-14**
3. BIR Tax Identification No. **610-898-358**
4. **Sun Life Prosperity World Income Fund, Inc.**
Exact name of issuer as specified in its charter
5. **Metro Manila, Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634**
Address of principal office Postal Code
8. **(632) 8555-8888**
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of 30 June 2023)
<u>Common (Unclassified)</u>	<u>50,000,000</u>

10. Indicate the item numbers reported herein: **Items 4(b), 4(b)(i) and 9(b).**

A. During the Annual Stockholders' Meeting of the Issuer held on 11 July 2023 at 11:45 a.m. via Zoom Video Conference, during which 50,000,000 shares or 100% of the outstanding capital stock ("OCS") as of 30 April 2023 were present in person or by proxy, the following events transpired:

Item 4(b). Election of Directors. The issuer met the requirement of 50%+1 share of the OCS present in person or by proxy. Thus, the following have been duly elected as members of the Board of Directors:

- Benedicto C. Sison
- Valerie N. Pama
- Gerald L. Bautista
- Teresita J. Herbosa (independent)
- Aleli Angela G. Quirino (independent)
- Oscar S. Reyes (independent)

The Independent Directors will submit the required Certification within 30 days from date of the Annual Stockholders' Meeting.

Item 9(b). Other Events. The stockholders present or represented unanimously approved the following:

1. The minutes of the 2022 Annual Stockholders' Meeting;
2. All acts and proceedings of the Board and Corporate Officers (confirmation and ratification thereof);
3. Appointment of Navarro, Amper & Co. (Deloitte Touche Tohmatsu) as External Auditor for 2023;
4. Amendment of Article II paragraphs 8 (Secondary Purpose) of the Articles of Incorporation to clarify the wording (i.e., replace "business" with "activities")
5. Amendment of Article I, Sections 1 (Annual Meetings) and 2 (Special Meetings) of the By-Laws to allow for the holding of the stockholders meeting via remote communication; Section 2 (Special Meetings) to align with the Section 49 of the Revised Corporation Code
6. Amendment of Article I, Section 6 (Voting) of the By-Laws to provide for the use of remote communication or in absentia in the conduct of regular and special stockholders' meetings and on the manner of voting in accordance with the Revised Corporation Code

7. Amendment of Article II, Section 1 (Board of Directors) of the By-Laws to include the requirement that at least twenty percent (20%) of the Board of Directors must be composed of independent directors
8. Amendment of Article II, Section 4 (Compensation) of the By-Laws to expressly state that directors and prohibited from participating in the determination of their own per diems or compensation and to ensure that that director compensation is granted by the stockholders
9. Amendment of Article II, Section 5 (Vacancy) of the By-Laws to align with the Revised Corporation Code on the vacancies in the Board of Directors
10. Amendment of Article VI, Section 2 (Distribution Contracts) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations and to clean up the provisions
11. Amendment of Article VII, Section 6 (Closing of Transfer Books) of the By-Laws to align with the period specified in the Revised Corporation Code
12. Amendment of Article X, Section 1 (Procedure for Redemption) of the By-Laws to align with the grounds for suspension under the Investment Company Act and its Implementing Rules and Regulations
13. Amendment of Article X, Section 2 (Payment on Redemption) of the By-Laws to align with the Investment Company Act and its Implementing Rules and Regulations
14. Amendment of Article XI, Section 1 (Custodian) of the By-Laws to align the definition of a Custodian with the definition and qualifications provided by the Investment Company Act and other applicable issuance of the Securities and Exchange Commission; and
15. Amendment of Article II, paragraph 6 (Secondary Purpose) of the Articles of Incorporation to align with the Investment Company Act and its Implementing Rules and Regulations

B. During the continuation of the Joint Regular Meeting and Organizational Meeting of the Board of Directors immediately after the Annual Stockholders' Meeting, the following events transpired:

Item 4(b)(i). The following were unanimously elected/appointed by the Board:

Chairman:	Benedicto C. Sison
President:	Valerie N. Pama
Treasurer:	Jeanemar S. Talaman
Corporate Secretary:	Anna Katrina C. Kabigting-Ibero
Asst. Corp. Secretary:	Frances Ianna S. Canto
Interim Compliance Officer:	Maria Pia A. Urgello
Interim Data Protection Officer:	Maria Pia A. Urgello
Interim Money Laundering Reporting Officer:	Maria Pia A. Urgello
Risk Officer:	Ria V. Mercado
Internal Auditor:	Joel O. Bungabong
Corporate Governance Committee:	Oscar S. Reyes (Chairman), Benedicto C. Sison and Teresita J. Herbosa ; and
Audit and Compliance Committee:	Teresita J. Herbosa (Chairman), Oscar S. Reyes and Aleli Angela G. Quirino
Representatives to the Philippine Investment Funds Association, Inc.:	
Primary:	President/Valerie N. Pama
Alternate:	Any one (1) of the following: Treasurer President (Sun Life Asset Management Company, Inc.) General Counsel (Sun Life Financial Philippines) Treasurer/Chief Financial Officer (SLAMCI) Head (Bank and Alternative Distribution, SLAMCI) Head (MF Agency Sales, SLAMCI)

Item 9 (b). Other Events. The Board unanimously confirmed the continuation of the Management Agreement, Distribution Agreement and Transfer Agency Agreement with Sun Life Asset Management Company, Inc.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sun Life Prosperity World Income Fund, Inc.
Issuer



Anna Katrina C. Kabigting-Ibero, Corporate Secretary
Signature and Title

Date: 14 July 2023

CGFD_Sun Life Prosperity World Income Fund, Inc._SEC Form 17-C_22August2023

 sunlife_sec_communications

To: ICTD Submission <ictdsubmission@sec.gov.ph>

Cc: PHIL-CorpSecTeam; Anna Katrina C Kabigting-Ibero; Paolo P Macapagal

      Tue 8/22/2023 4:54 PM

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-  Sun Life Prosperity World Inc... 257 KB

2 attachments (581 KB)  Save all to OneDrive - Sun Life Financial  Download all

Gentlemen:

We respectfully submit the attached Current Report (SEC Form 17-C) of **Sun Life Prosperity World Income Fund, Inc.** We likewise submit our Online Certification, pursuant to SEC Notice dated 12 May 2021 with the subject "Revised Guidelines on the Submission of Documents, Issuance of Payment Assessment Form, Other Requests and Compliance."


Please let me know if you have questions or concerns.

Thank you and best regards,

Atty. Anna Katrina C. Kabigting-Ibero | Counsel | Legal Department | [Sun Life Financial](#)
632.555.8888 loc. 5699 | AnnaKatrina.Kabigting-Ibero@sunlife.com
6F Sun Life Centre Fifth Ave. cor. Rizal Drive, Bonifacio Global City, Taguig 1634

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SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 18 August 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 2022060055690-14
3. BIR Tax Identification No. 610-898-358
4. Sun Life Prosperity World Income Fund, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction
of incorporation
6.  (SEC Use Only)
Industry Classification Code:
7. Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634
Address of principal office Postal Code
8. (632) 8555-8888
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of 31 July 2023)
<u>Common (Unclassified)</u>	<u>50,000,000</u>

10. Indicate the item numbers reported herein: **Item 4 (b) (i). Resignation, Removal or Election of Registrant's Directors or Officers.**

Effective 15 August 2023, Atty. Maria Pia A. Urgello, Interim Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer resigned from the Corporation. On 18 August 2023, Ms. Maria Teresa A. Co was unanimously appointed by the Board of Directors as the Corporation's Compliance Officer, Money Laundering Reporting Officer and Data Protection Officer with effectivity date on 15 August 2023.

Please refer to **Annex "A"** for a summary of her professional and business experience.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sun Life Prosperity World Income Fund, Inc.
Issuer



Anna Katrina C. Kabigting-Ibero, Corporate Secretary
Signature and Title

Date: 18 August 2023



MARIA TERESA CO

Maria Teresa Co, 53 years old, has more than thirty years of work experience in the fields of Accounting, Operations, Compliance, and Internal Audit with multinational companies. Ms. Co is a Certified Public Accountant and a Securities and Exchange Commission (SEC) Certified Compliance Officer for Pre-need companies (education and pension plans).

Her career started with Citibank, N. A. under Philippines Operations before working with Sun Life Philippines from 2002 to 2007, overseeing life, asset management and pre-need compliance including exposure to Regional Internal Audit role.

Ms. Co's overseas career covered vast experiences as Regional Compliance professional in AXA China Insurance Limited, New York Life International, Prudential Corporation Asia Regional, Chubb (formerly ACE Life), and Group AIA, overseeing corporate and distribution compliance, regulatory developments, issues, and projects across Asia.

Before returning to Sun Life Philippines, Ms. Co was the Head of Compliance for Pru Life UK (Philippine Operations), responsible for various mandates in the fields of Regulatory and Sales Compliance, AML, Financial Crimes, Fraud, Anti-Bribery and Corruption, Data Privacy, and Quality Assurance reviews.

CERTIFICATION

I, Dino S. Macasaet, Head, Strategic Development, Training and Marketing of Sun Life Asset Management Company, Inc. (SLAMCI), a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number A199918034 and with principal office at 8/F Sun Life Centre, Rizal Drive cor. 5th Ave., Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the following: **17Cs Re: Suspension of Subscriptions, Redemptions, and Switches for Select Sun Life Prosperity Funds on 01 September 2023** to be prepared on behalf of Sun Life Asset Management Company, Inc. / Various Sun Life Prosperity Funds;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That the companies Sun Life Prosperity Funds will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
- 5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to CGFD.

SEP 06 2023

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of September 2023.

Dino S. Macasaet
Head, Strategic Development, Training and
Marketing

SEP 06 2023

MAKATI CITY

SUBSCRIBED AND SWORN to me before this ____ day of September 2023, in Taguig City, Philippines.

Name	Government ID No.	Date of Issue	Place of Issue
Dino S. Macasaet	[REDACTED]	[REDACTED]	[REDACTED]

Doc. No. 194
Page No. 40
Book No. 26
Series of 2023.

ATTY. ROMEO M. MONFORT
Notary Public City of Makati
Until December 31, 2023
Appointment No. - 172 (2022-2023)
PTR NO. 9563521 Jan. 3, 2023 Makati City
IBP No. 1062634 - Jan. 3, 2018
MCLE NO. VI-0023417 Roll No. 27932
26 Amorsolo Street Legaspi Village
Makati City

COVER SHEET

2022060055690-14

SEC Identification Number

SUN L I F E P R O S P E R I T Y W O R L D I N C O M E
F U N D , I N C .

(Company's Full Name)

SUN L I F E C E N T R E 5 T H A V E . C O R .
R I Z A L D R I V E , B O N I F A C I O G L O B A L
C I T Y , T A G U I G C I T Y

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

Dino S. Macasaet

(Contact Person)

8-555-8888

(Company Telephone Number)

SEC FORM 17-C

1 2

Month Day (Fiscal Year)

3 1

(Form Type)

Month Day (Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic Foreign

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER

1. 06 September 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 2022060055690-14
3. BIR Tax Identification No. 610-898-358-000
4. Sun Life Prosperity World Income Fund, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634
Address of principal office Postal Code
8. (632) 8-555-8888
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock / Units Outstanding and Amount of Debt Outstanding (as of 31 August 2023)
<u>Common (Unclassified)</u>	<u>100,000,000 shares</u> <u>10,911,315.9 units</u>

10. Indicate the item numbers reported herein: **Item 9 (b). Other Events.**

- The President of the Fund Manager, President of the Fund, and the Treasurer of the Fund approved the suspension of all transactions (subscriptions, redemptions, and switches) on 01 September 2023 in line with the cancellation of trading in the Philippine fixed income and foreign exchange markets. Redemptions scheduled for this day was settled on 04 September 2023. All transactions submitted for this day was processed on 04 September 2023.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sun Life Prosperity World Income Fund, Inc.

Issuer

Date: 06 September 2023



Dino S. Macasaet

Head, Strategic Development, Training and Marketing

Signature and Title

COVER SHEET

2022060055690-14

SEC Identification Number

SUN L I F E P R O S P E R I T Y W O R L D I N C O M E
F U N D , I N C .

(Company's Full Name)

SUN L I F E C E N T R E 5 T H A V E . C O R .
R I Z A L D R I V E , B O N I F A C I O G L O B A L
C I T Y , T A G U I G C I T Y

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

Dino S. Macasaet

(Contact Person)

8-555-8888

(Company Telephone Number)

SEC FORM 17-C

1 2

Month Day (Fiscal Year)

3 1

(Form Type)

Month Day (Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier


STAMPS

CERTIFICATION


I, Dino S. Macasaet, Head, Strategic Development, Training and Marketing of Sun Life Asset Management Company, Inc. (SLAMCI), a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number A199918034 and with principal office at 8/F Sun Life Centre, Rizal Drive cor. 5th Ave., Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the following: **17Cs Re: Materials Posting for Sun Life Prosperity World Income Fund on 21 September 2023** to be prepared on behalf of Sun Life Asset Management Company, Inc. / Various Sun Life Prosperity Funds;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That the companies Sun Life Prosperity Funds will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
- 5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to CGFD.

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of September 2023.


Dino S. Macasaet
Head, Strategic Development, Training and Marketing

SUBSCRIBED AND SWORN to me before this SEP 22 2023 day of September 2023, in Taguig City, Philippines.

Name	Government ID No.	Date of Issue	Place of Issue
Dino S. Macasaet			

Doc. No. 181
Page No. 118
Book No. XXV11
Series of 2023:

ATTY. CERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2024
IBP No. 05729-Lifetime Member
MCLE Compliance No. VI-0022734
valid until April 14, 2025
Appointment No. M-39 (2023-2024)
PTR No. 9563522 Jan. 3, 2023/ Makati
Makati City Roll No. 40091
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER

1. 20 September 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 2022060055690-14
3. BIR Tax Identification No. 610-898-358-000
4. Sun Life Prosperity World Income Fund, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634
Address of principal office Postal Code
8. (632) 8-555-8888
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock / Units Outstanding and Amount of Debt Outstanding (as of 31 August 2023)
<u>Common (Unclassified)</u>	<u>100,000,000 shares</u> <u>10,911,315.9 units</u>

10. Indicate the item numbers reported herein: **Item 9 (b). Other Events.**

- Various posts at the official Sun Life Facebook Page (please refer to Annex A)

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sun Life Prosperity World Income Fund, Inc.

Issuer

Date: 20 September 2023



Dino S. Macasaet

Head, Strategic Development, Training and Marketing

Signature and Title

ANNEX A
 Sun Life Prosperity World Income Fund
 Materials for posting at the Sun Life FB



SUN LIFE PROSPERITY
WORLD INCOME FUND

Definitely,
 a bright
 investment
 to have regular income

Invest in an income-paying fund that aims to provide **cash monthly**.

Potentially receive **up to 5.5%** annual payout rate

Based on the Fund's net annual payout range target of 4.5-5.5%.

Talk to your Sun Life Financial Advisor today or visit sunlife.co/WIF to know more.



Sundisk Clear Code: 8849-9888 | sundisk@sunlife.com

Registered by the Securities and Exchange Commission. For consumer assistance and financial consumer complaints. E-GOPD@sunlife.com | T 888 992 / 522 7916 loc. 181

Disclaimer: This material is for your reference only and does not constitute advice given by SLAMF. Please review your financial needs depending on your personal objectives and objectives. Past performance is not indicative of future returns. Fund payouts are not guaranteed. Actual payout rate and dates may vary.



SUN LIFE PROSPERITY
WORLD INCOME FUND

Go global and grow

Invest in a wide range of assets managed by **BlackRock***, one of the world's largest asset management companies.

Talk to your Sun Life Financial Advisor today or visit sunlife.co/WIF to know more.




SUN LIFE PROSPERITY
WORLD INCOME FUND

All done in just a
WIF!

Open a Sun Life Prosperity World Income Fund account now through our quick application process and digitally enabled forms*.

*Requires investor TIN and settlement bank account details for straight-through payout crediting.

Talk to your Sun Life Financial Advisor today or visit sunlife.co/WIF to know more.




SUN LIFE PROSPERITY
WORLD INCOME FUND

This is your starting point

Invest **affordably** in a fund that potentially provides you long-term capital growth and monthly cash payouts.

Start investing for **only ₱10,000**

Talk to your Sun Life Financial Advisor today or visit sunlife.co/WIF to know more.




SUN LIFE PROSPERITY
WORLD INCOME FUND

Make holidays brighter
 with your investment returns

Receive your **first accumulated payout in December***
 Invest for long-term capital growth while enjoying short-term rewards from the fund's potential monthly payouts.

*First monthly payout starts in December 2023, accrued since Fund inception - Aug 17, 2023.

Talk to your Sun Life Financial Advisor today or visit sunlife.co/WIF to know more.



2022060055690-14

SEC Identification Number

SUN LIFE PROSPERITY WORLD INCOME
FUND, INC.

(Company's Full Name)

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

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

Dino S. Macasaet

(Contact Person)

8-555-8888

(Company Telephone Number)

SEC FORM 17-C

1 2 3 1
Month Day
(Fiscal Year)

(Form Type)

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings:

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

CERTIFICATION

I, Dino S. Macasaet, Head, Strategic Development, Training and Marketing of Sun Life Asset Management Company, Inc. (SLAMCI), a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number A199918034 and with principal office at 8/F Sun Life Centre, Rizal Drive cor. 5th Ave., Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the following: **17Cs Re: Cash dividend declaration of Sun Life Prosperity World Income Fund, Inc.** to be prepared on behalf of Sun Life Asset Management Company, Inc. / Various Sun Life Prosperity Funds;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That the companies Sun Life Prosperity Funds will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
- 5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to CGFD.

15 DEC 2023

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of December 2023.



Dino S. Macasaet

Head, Strategic Development, Training and Marketing

SUBSCRIBED AND SWORN to me before this 15 DEC 2023 day of December 2023, in Taguig City, Philippines.

Name	Government ID No.	Date of Issue	Place of Issue
Dino S. Macasaet			

Doc. No. 14 :
Page No. 01 :
Book No. 787 :
Series of 2023.

ATTY. ROBELIO J. BOEVAR
NOTARY PUBLIC IN QUEZON CITY
Commission No. Adm. Matter No. NP 158 (2023-2024)
IBP O.R. No. 180815 2023 & IBP O.R. No. 180816 2024
PTR O.R. No. 3916669 D 1/03/2023 Roll No. 33832/TIN # 129-871-009-000
MCLE No. 788 FROM APRIL 15, 2023 UNTIL 14, 2025
Address: 31-F Harvard St. Cubao, Q.C.

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER

1. 15 December 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 2022060055690-14
3. BIR Tax Identification No. 610-898-358-000
4. Sun Life Prosperity World Income Fund, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634
Address of principal office Postal Code
8. (632) 8-555-8888
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Units Outstanding and Amount of Debt Outstanding (as of 30 November 2023)
<u>Common (Unclassified)</u>	<u>446,036,916.90</u>

10. Indicate the item numbers reported herein: **Item 9 (b). Other Events.**

On September 8, 2023 the Board of Directors and Stockholders of the Fund approved the declaration of dividends with the following details:

Dividend Type	Cash Dividend
Record Date	December 11, 2023
Payout Date	December 19, 2023
Coverage	August, September, October, November 2023 dividends received from the Target Fund (net)

On December 12, 2023, with the authority of the Board of Directors, the President and Treasurer, approved the Dividend Payout Rate of 0.8961% (equivalent to P0.0088 gross cash dividend per unit).

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sun Life Prosperity World Income Fund, Inc.

- Issuer

Diana S. Macayaet

Head, Strategic Development, Training and Marketing

Signature and Title

Date: 15 December 2023

2022060055690-14

SEC Identification Number

SUN LIFE PROSPERITY WORLD INCOME
FUND, INC.

(Company's Full Name)

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

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

Dino S. Macasaet

(Contact Person)

8-555-8888

(Company Telephone Number)

SEC FORM 17-C

1 2 3 1
Month Day
(Fiscal Year)

(Form Type)

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings:

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

CERTIFICATION

I, Dino S. Macasaet, Head, Strategic Development, Training and Marketing of Sun Life Asset Management Company, Inc. (SLAMCI), a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number A199918034 and with principal office at 8/F Sun Life Centre, Rizal Drive cor. 5th Ave., Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the following: **17Cs Re: Cash dividend declaration of Sun Life Prosperity World Income Fund, Inc.** to be prepared on behalf of Sun Life Asset Management Company, Inc. / Various Sun Life Prosperity Funds;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That the companies Sun Life Prosperity Funds will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
- 5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to CGFD.

15 DEC 2023

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of December 2023.

[Redacted Signature]

Dino S. Macasaet
Head, Strategic Development, Training and Marketing

SUBSCRIBED AND SWORN to me before this 15 DEC 2023 day of December 2023, in Taguig City, Philippines.

Name	Government ID No.	Date of Issue	Place of Issue
Dino S. Macasaet	[Redacted]	[Redacted]	[Redacted]

Doc. No. 14
Page No. 01
Book No. 787
Series of 2023.

ATTY. ROBELIO J. BOLIVAR
NOTARY PUBLIC IN QUEZON CITY
Commission No. Adm. Matter No. NP 158 (2023-2024)
IBP O.R. No. 180815 2023 & IBP O.R. No. 180816 2024
PTR O.R. No. 3916669 D 1/03/2023 Roll No. 33832/TIN # 129-871-009-000
MCLE No. 788 FROM APRIL 15, 2023 UNTIL 14, 2025
Address: 31-F Harvard St. Cubao, Q.C.

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (c) THEREUNDER

1. 15 December 2023
Date of Report (Date of earliest event reported)
2. SEC Identification Number 2022060055690-14
3. BIR Tax Identification No. 610-898-358-000
4. Sun Life Prosperity World Income Fund, Inc.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. 8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634
Address of principal office Postal Code
8. (632) 8-555-8888
Issuer's telephone number, including area code
9. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Units Outstanding and Amount of Debt Outstanding (as of 30 November 2023)
<u>Common (Unclassified)</u>	<u>446,036,916.90</u>

10. Indicate the item numbers reported herein: **Item 9 (b). Other Events.**

On December 13, 2023 the Board of Directors and Stockholders of the Fund approved the declaration of dividends with the following details:

Item	Description	Description
Dividend Type	Cash Dividend	Cash Dividend
Dividend Payout	To be Determined	To be Determined
Record Date	Thursday, February 8, 2024	Friday, March 8, 2024
Payout Date	Friday, February 16, 2024	Monday, March 18, 2024
Coverage	January 2024 dividends received from the Target Fund (net)	February 2024 dividends received from the Target Fund (net)

Cash dividends will be paid out to outstanding unitholders as of record date.

On the same day, the Board of Directors delegated the power to determine the dividend payout rate Fund's President and Treasurer, and the said dividend rates will be presented to the Board, for ratification during the next regular meeting.

The Board also ratified the dividend rate of **0.8961% [P0.0088 gross cash dividend per unit] for dividends declared in December 2023**, with December 11, 2023 and December 19, 2023 as record and payout dates.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: 15 December 2023

Sun Life Prosperity World Income Fund, Inc.

Issuer

[Redacted Signature]

Dino S. Macasiet

Head, Strategic Development, Training and Marketing

Signature and Title

From: [ICTD Submission](#)
To: [sunlife_sec_communications](#)
Subject: Re: CGFD_Sun Life Prosperity World Income Fund, Inc._SEC Form 17-L_06April2024
Date: Saturday, April 6, 2024 4:00:48 PM

CAUTION This email originated from outside the organization. Please proceed only if you trust the sender.

Thank you for reaching out to ictdsubmission@sec.gov.ph!

Your submission is subject for Verification and Review of the Quality of the Attached Document only for Secondary Reports. The Official Copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order through the SEC Express at <https://secexpress.ph>. For further clarifications, please call (02) 8737-8888.

----- NOTICE TO
COMPANIES -----

Please be informed of the reports that shall be filed only through ictdsubmission@sec.gov.ph.

Pursuant to SEC MC Circular No. 3 s 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (pdf) through email at ictdsubmission@sec.gov.ph such as the following SECONDARY REPORTS:

1. 17-A 6. ICA-QR 11. IHAR 16. 39-AR 21. Monthly Reports
2. 17-C 7. 23-A 12. AMLA-CF 17. 36-AR 22. Quarterly Reports
3. 17-L 8. 23-B 13. NPM 18. PNFS 23. Letters
4. 17-Q 9. GIS-G 14. NPAM 19. MCG 24. OPC (Alternate Nominee)
5. ICASR 10. 52-AR 15. BP-FCLC 20. S10/SEC-NTCE-EXEMPT

Further, effective 01 July 2023, the following reports shall be submitted through <https://efast.sec.gov.ph/user/login>.

1. FORM MC 18 7. Completion Report
2. FORM 1 - MC 19 8. Certificate-SEC Form MCG- 2009
3. FORM 2- MC 19 9. Certificate-SEC Form MCG- 2002, 2020 ETC.
4. ACGR 10. Certification of Attendance in Corporate Governance
5. I-ACGR 11. Secretary's Certificate Meeting of Board Directors (Appointment)
6. MRPT

Please be informed that the submission of the abovementioned eleven (11) reports through the ictdsubmission@sec.gov.ph shall no longer be accepted. For further information, please access this link Notice for guidance on the filing of reports:

Likewise, the following reports shall be filed through the Electronic Filing and Submission Tool (eFAST) at <https://efast.sec.gov.ph/user/login> :

1. AFS 7. IHFS 13. SSF

2. GIS 8. LCFS 14. AFS with Affidavit of No Operation
3. BDFS 9. LCIF 15. AFS with NSPO Form 1,2, and 3
4. FCFS 10. OPC_AO 16. AFS with NSPO Form 1,2,3 and 4,5,6
5. FCIF 11. PHFS 17. FS - Parent
6. GFFS 12. SFFS 18. FS – Consolidated

For the submission and processing of compliance in the filing of Memorandum Circular No. 28 Series of 2020, please visit this link – <https://apps010.sec.gov.ph/>

For your information and guidance.

Thank you.

From: [sunlife_sec_communications](#)
To: [ICTD Submission](#); [CGFD Account](#)
Cc: [PHIL-FIN_FAR2](#); [Jeanemar Talaman](#)
Subject: CGFD_Sun Life Prosperity World Income Fund, Inc._SEC Form 17-L_06April2024
Date: Saturday, April 6, 2024 4:00:33 PM
Attachments: [Sun Life Prosperity World Income Fund, Inc. SEC Form 17-L_06April2024.pdf](#)

To: CORPORATE GOVERNANCE AND FINANCE DEPARTMENT (CGFD)

Good day.

Please see attached SEC Form 17-L of Sun Life Prosperity World Income Fund, Inc.

Please let me know once you receive this e-mail and its attachment.

For any queries / additional comments, kindly contact us at the following e-mail addresses below.
Thank you.

Official email address: sunlife_sec_communications@sunlife.com

Alternative email address: sunlife_sec_communications2@sunlife.com

Official email address of authorized filer: ShamiraAngela.Juano@sunlife.com

Best Regards,

Shamira Angela P Juano | Financial Accounting & Reporting | Finance | Sun Life PH

T: 632 8555 8888 local 5931 | **E:** ShamiraAngela.Juano@sunlife.com

5F Sun Life Centre, Fifth Ave. cor. Rizal Drive, Bonifacio Global City, Taguig 1634



Certification

I, Jeanemar S. Talamán, the Treasurer of Sun Life Asset Management Company, Inc., a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number A199918034 and with principal office at Sun Life Center, 5th Ave. Cor. Rizal Drive Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused this SEC Form 17-L to be prepared on behalf of Sun Life Prosperity Funds (17 Mutual Fund Companies);
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That the 17 Mutual Fund companies or the Sun Life Prosperity Funds will comply with the requirements set forth in SEC Notice dated 14 May 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee; and
- 5) That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submissions to CGFD.

IN WITNESS WHEREOF, I have hereunto set my hand this 5th day of April 2024.


[Redacted Signature]

Jeanemar S. Talamán
Affiant

SUBSCRIBED AND SWORN to before me this APR 05 2024 day of APRIL, 2024, in CITY OF MAKATI City, Philippines. Affiant exhibiting his/her government issued identification card:

Name	Government ID No.	Valid Until	Place of Issue
Jeanemar S. Talamán	[Redacted]	[Redacted]	[Redacted]

Doc. No. 62
Page No. 13
Book No. XIV
Series of 2024.


ATTY. GERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2024
IBP No. 05729- Lifetime Member
MCLE Compliance No. VII-0022734
valid until April 14, 2025
Appointment No. M-39 (2023-2024)
PTR No. 10073909 Jan. 2, 2024 / Makati
Makati City Roll No. 40091
101 Urban Ave. Campos Quezon Bldg.
Brgy. Pio Del Pilar, Makati City

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-L

NOTIFICATION OF INABILITY TO FILE ALL OR ANY PORTION OF SEC FORM 17-A OR 17-Q

GENERAL INSTRUCTIONS

1. This Form may be signed by an executive officer of the issuer or by any other duly authorized representative. The name and title of the person signing the form shall be typed or printed beneath the signature. If the statement is signed on behalf of the issuer by an authorized representative other than an executive officer, evidence of the representative's authority to sign on behalf of the issuer shall be filed with the Form.
2. One signed original and four conformed copies of this Form and attachments thereto must be completed and filed with the Commission and, where any class of the issuer's securities are listed on a Stock Exchange, one with that Stock Exchange, in accordance with SRC Rule 17-1. The information contained in or filed with the Form will be made a matter of the public record in the Commission's and the Exchange's files.
3. A manually signed copy of the Form and amendments thereto shall be filed with the Stock Exchange if any class of securities of the issuer is listed thereon.
4. One signed original and four conformed copies of amendments to the notifications must also be filed on SEC Form 17-L but need not restate information that has been correctly furnished. The Form shall be clearly identified as an amended notification.
5. If the deadline for filing SEC Form 17-A or 17-Q specified in paragraph 2(b)(ii) of SRC Rule 17-1 is not complied with, a fine will be imposed for each day thereafter that the Form is not filed.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-L

NOTIFICATION OF INABILITY TO FILE ALL OR ANY PORTION OF SEC FORM 17-A OR 17-Q

Check One:

Form 17-A [✓] Form 17-Q []

Period-Ended Date of required filing December 31, 2023

Date of this report April 05, 2024

Nothing in this Form shall be construed to imply that the Commission has verified any information contained herein.

If this notification relates to a portion or portions of the filing checked above, identify the item(s) to which the notification relates: SEC FORM 17-A

1. SEC Identification Number: 2022060055690-14 2. BIR Tax Identification No.: 610-898-358-00000

3. Sun Life Prosperity World Income Fund, Inc.
Exact name of issuer as specified in its charter

4. Bonifacio Global City, Taguig City
Province, country or other jurisdiction of incorporation

5. Industry Classification Code: (SEC Use Only)

6. Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, 1634

.....
Address of principal office

.....
Postal Code

7. (02) – 8555 8888
Issuer's telephone number, including area code

8. N. A.
Former name, former address, and former fiscal year, if changed since last report.

9. Are any of the issuer's securities listed on a Stock Exchange?

Yes [] No [X]

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:
.....

Part I - Representations

If the subject report could not be filed without unreasonable effort or expense and the issuer seeks relief pursuant to SRC Rule 17-1, the following should be completed. (Check box if appropriate)

(a) The reasons described in reasonable detail in Part II of this Form could not be estimated without unreasonable effort or expense. []

(b) The subject annual report on SEC Form 17-A, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report on SEC Form 17-Q, or portion thereof, will be filed on or before the fifth day following the prescribed due date. [✓]

(c) The accountant's statement or other exhibit required by paragraph 3 of SRC Rule 17-1 has been attached if applicable. []

Part II - Narrative

State below in reasonable detail the reasons why SEC Form 17-A or SEC Form 17-Q, or portion thereof, could not be filed within the prescribed period. (Attach additional sheets if needed.)

The Company's SEC Form 17-A for the year ended December 31, 2023 could not be completed and filed within the prescribed period. The Company has yet to complete the review of its audited financial statements and required notes disclosures. The Company undertakes to submit the report within fifteen (15) calendar days after the prescribed deadline to the Securities and Exchange Commission.

Part III - Other Information

(a) Name, address and telephone number, including area code, and position/title of person to contact in regard to this notification

**Jeanemar S. Talaman
Treasurer, Sun Life Asset Management Company, Inc.
Sun Life Centre 5th Avenue cor Rizal Drive Bonifacio Global City, Taguig City 1634
8555-8888**

(b) Have all other periodic reports required under Section 17 of the Code and under Sections 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months, or for such shorter period that the issuer was required to file such report(s), been filed? If the answer is no, identify the report(s).

Yes [✓] No [] Reports:

(c) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes [] No [✓]

If so, attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

SIGNATURE

Pursuant to the requirements of the SRC Rule 17-1, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Sun Life Prosperity World Income Fund, Inc.

Registrant's full name as contained in charter



JEANEMAR S. TALAMAN
Treasurer, Sun Life Asset Management Company, Inc

Date: **April 05, 2024**