

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 6) That I have caused this **Definitive SEC Form 20-IS** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 7) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 8) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 May 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
- 9) 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
- 10) 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 SEP 15 2026.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this SEP 15 2026 in Makati City, affiant exhibiting to me her Driver's License with No. N02-96-324358 valid until 01 September 2032.

Doc. No. 61;  
Page No. 14;  
Book No. 35;  
Series of 2026.

  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10764518/1-02-2026  
Unit 203 Carreon Bldg.,  
2746, Zernaida St., Poblacion, Makati City, 1210

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

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NOTICE OF ANNUAL STOCKHOLDERS' MEETING

To all stockholders:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Shareholders of Sun Life Prosperity Achiever Fund 2038, Inc. shall be held on 16 October 2026 (Friday) at 11:00 a.m. at the Board Room, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City, to consider the following:

AGENDA

1. Call to Order
2. Proof of Notice of Meeting
3. Determination and Certification of Quorum
4. Chairman's Address
5. Review of 2025 Operations
6. 2025 Fund Performance
7. Election of Directors for the 2026 to 2027 term
8. Approval of the Minutes of the 2025 Stockholders' Meeting
9. Confirmation and Ratification of All Acts and Proceedings of the Board and Corporate Officers (Annex A)
10. Appointment of External Auditor
11. Other Matter – Dissolution by Shortening the Corporate Term
12. Adjournment

Representatives of Navarro Amper & Co. / Deloitte Touche Tohmatsu are expected to be present during the annual meeting to respond to appropriate questions and to make a statement if they so desire.

The Board of Directors has, in accordance with the By-Laws, fixed the close of business on 18 September 2026 as the record date for the determination of the shareholders entitled to notice of and to vote as such in the annual shareholders' meeting and any adjournment thereof.

The Fund will accept proxy votes from its stockholders by emailing [SunLifeFunds@sunlife.com](mailto:SunLifeFunds@sunlife.com) until Monday, 06 October 2026 (at least 10 days prior to the ASHM). The same shall be remotely validated by the Fund before the close of business hours on or before 11 October 2026 (at least 5 days prior to the ASHM).

Shareholders and / or their proxies must pre-register using the provided link. Identification of the registrant will be verified during the pre-registration process.

Taguig City, Metro Manila, 15 September 2026.



ATTY. ANNA KATRINA C. KABIGTING-IBERO  
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20  
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:

☐ Preliminary Information Statement    ☒ Definitive Information Statement

2. Name of Registrant as specified in its charter: Sun Life Prosperity Achiever Fund 2038, Inc.

3. Province, country or other jurisdiction of incorporation or organization: Philippines

4. SEC Identification Number: CS201739630

5. BIR Tax Identification Code: 009-942-763-00000

6. Address of Principal Office: 8<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor Rizal Drive, Bonifacio Global City, Taguig City 1634

7. Registrant's telephone number, including area code: (632) 8555-8888

8. Date, time, place of the meeting of security holders:

16 October 2026 (Friday), 11:00 a.m.  
at the Board Room, 6F Sun Life Centre, 5th Avenue corner Rizal Drive  
Bonifacio Global City, Taguig City 1634

9. Approximate date on which the Information Statement is first to be sent or given to security holders:  
18 September 2026

10. In case of Proxy Solicitations:

Name of Solicitor: Myleen L. Caronan

Address and Telephone Number: 8<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor Rizal Drive, Bonifacio Global City, Taguig City 1634; (632) 8849-9888 ; myleen.caronan@sunlife.com

11. Securities (shares) registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

| Title of Each Class              | Number of Shares Outstanding             |
|----------------------------------|------------------------------------------|
| Common Shares, PHP0.01 par value | 50,000,000 shares (as of 31 August 2026) |

12. Are any or all of the Company's securities listed on the Philippine Stock Exchange ("PSE")?

☐ Yes                      ☒ No

PART I.  
INFORMATION REQUIRED IN THE INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. Date, Time and Place of Meeting of Security Holders

a. The annual shareholders' meeting of Sun Life Prosperity Achiever Fund 2038, Inc. (the "Company") will be held on **16 October 2026 (Friday)** at 11:00 a.m. at the **Board Room, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City 1634**. The principal office of the Company is located at 8<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City 1634.

b. The approximate date on which the information statement and proxy form ("ASHM materials") will be sent to all shareholders is on 18 September 2026. Stockholders will receive the ASHM materials personally, by mail (by physical or electronic transmission). Further, stockholders will also have access to the ASHM materials via the SLAMCI website.

Item 2. Dissenter's Right of Appraisal. The Revised Corporation Code of the Philippines, specifically its Sections 80 to 85 of Title X, gives a dissenting shareholder or a shareholder who votes against certain corporate actions specified by law, the right to demand payment of the fair market value of his/her shares, commonly referred to as Appraisal Right. Sun Life Asset Management Company, Inc. ("SLAMCI"), the 99.99% shareholder of this Company, is not exercising its option under Sec. 80 to 85 of the Revised Corporation Code of the Philippines.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

a. No current director or officer of the Company, or nominee for election as directors of the Company or any associate thereof, has any substantial interest, direct or indirect, by security holdings or otherwise, in any matter to be acted upon other than election to office.

b. No director has informed the Company in writing that he intends to oppose any action to be taken by the Company at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

a. The Company has 50,000,000 shares outstanding as of 31 August 2026. Each common share shall be entitled to one (1) vote with respect to all matters to be taken up during the annual shareholders' meeting.

b. The record date for determining shareholders entitled to notice of and to vote during the annual shareholders' meeting is 18 September 2026.

c. In the forthcoming annual shareholders' meeting, shareholders shall be entitled to elect five (5) members to the Board of Directors. Each shareholder may vote such number of shares for as many as five (5) persons he may choose to be elected from the list of nominees, or he may cumulate said shares and give one (1) candidate as many votes as the number of his shares multiplied by five (5) shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit, provided that the total number of votes cast by him shall not exceed the number of shares owned by him multiplied by five (5).

d. Security Ownership of Certain Beneficial Owners and Management

1. Security Ownership of Certain Beneficial Owners. The Fund has six (6) shareholders as of 15 September 2026.

| Shareholder                             | Percentage |
|-----------------------------------------|------------|
| Sun Life Asset Management Company, Inc. | 99.99%     |
| Jonathan Juan D.C. Moreno               | 0%         |
| Maria Josefina A. Castillo              | 0%         |
| Cielito F. Habito                       | 0%         |
| Teresita J. Herbosa                     | 0%         |
| Cesar Luis F. Bate                      | 0%         |

2. Security Ownership of Management as of 15 September 2026 follows:

| Title of Class | Name of Beneficial Owner   | Number of Shares <sup>1</sup> | Nature of Ownership           | Citizenship | Percent of Class |
|----------------|----------------------------|-------------------------------|-------------------------------|-------------|------------------|
| Common         | Jonathan Juan D.C. Moreno  | 1                             | Beneficial (B) and Record (R) | Filipino    | 0.00%            |
| Common         | Maria Josefina A. Castillo | 1                             | B & R                         | Filipino    | 0.00%            |
| Common         | Cielito F. Habito          | 1                             | B & R                         | Filipino    | 0.00%            |
| Common         | Teresita J. Herbosa        | 1                             | B & R                         | Filipino    | 0.00%            |
| Common         | Cesar Luis F. Bate         | 1                             | B & R                         | Filipino    | 0.00%            |

The above individual owners can be contacted through the Corporate Secretary of the Company, Atty. Kabigting-Ibero, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor Rizal Drive, Bonifacio Global City, Taguig City 1634.

3. Voting Trust Holders of 5% or More. No holder of 5% or more of the Company's common shares has any voting trust or similar agreement that vest voting rights or other powers to a voting trustee.

4. Changes in Control. There has been no change in control of the Company since the beginning of the last fiscal year.

#### Item 5. Directors and Executive Officers

Nominees for Independent Directors, Dr. Cielito F. Habito, Mr. Cesar Luis F. Bate, and Atty. Teresita J. Herbosa, were nominated by Ms. Maria Josefina A. Castillo to the Corporate Governance Committee. Ms. Castillo is not related to the said nominees. The Corporate Governance Committee composed of The Corporate Governance Committee, composed of Mr. Bate as Chairman and Mr. Moreno and Dr. Habito as Members,, pre-screens and shortlists all candidates nominated to become a member of the Board of Directors in accordance with the qualifications and disqualifications of the regulations named above and in accordance with the procedure outlined in the Company's Manual on Corporate Governance ("Manual").

Except for committee members who are independent directors themselves, none of the members of the Corporate Governance Committee are related to the independent directors.

a. The Company's directors—including independent directors—and executive officers are as follows:

| Name                      | Citizenship | Position            | Age | Term of Office       | Period Served |
|---------------------------|-------------|---------------------|-----|----------------------|---------------|
| Jonathan Juan D.C. Moreno | Filipino    | Director / Chairman | 55  | April 2026 - present |               |

<sup>1</sup> Number of shares held in their capacity as Director or Chairperson

|                                 |          |                               |    |                         |         |
|---------------------------------|----------|-------------------------------|----|-------------------------|---------|
| Maria Josefina A. Castillo      | Filipino | Director/President            | 52 | August 2026 – present   |         |
| Cesar Luis F. Bate              | Filipino | Independent Director          | 65 | November 2025 – present | 1 term  |
| Teresita J. Herbosa             | Filipino | Independent Director          | 75 | July 2022 – present     | 4 terms |
| Cielito F. Habito               | Filipino | Independent Director          | 73 | August 2025 – present   | 1 term  |
| Candy S. Esteban                | Chinese  | Treasurer                     | 49 | March 2025 – present    | 1 term  |
| Maria Teresa A. Co              | Filipino | Chief Compliance Officer      | 56 | August 2023 – present   | 3 terms |
| Anna Katrina C. Kabigting-Ibero | Filipino | Corporate Secretary           | 47 | April 2020 – present    | 6 terms |
| Albert Francis S. Abad          | Filipino | Assistant Corporate Secretary | 36 | March 2026 – present    |         |
| Ria V. Mercado                  | Filipino | Risk Officer                  | 49 | 2018 – present          | 8 terms |

A brief write-up on the business experience of the incumbent and incoming directors and executive officers of the Company are as follows:

#### JONATHAN JUAN D.C. MORENO

Chairman of the Board (April 2026 to present)

Mr. Jonathan Juan D.C. Moreno is the Chairman of the Board of the eighteen (18) Sun Life Prosperity Funds, namely: 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., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., and Sun Life Prosperity World Income Fund, Inc.

Mr. Moreno is currently the CEO, Country Head and President of Sun Life of Canada (Philippines), Inc. He is also the Chairman of the Board of Sun Life Financial Plans, Inc.

Mr. Moreno is an entrepreneurial and driven senior executive who has over 20 years of experience in leading and advising organizations both domestically and internationally. Known as a strategy execution expert who “gets things done the right way”, he has successfully led and managed organizations (with full P&L responsibility) and complex projects involving multiple shareholders and stakeholders. A “transformation expert” who takes a values-centered, strategy-focused and results-driven approach; Mr. Moreno has hands-on experience in working closely with boards, founder-entrepreneurs and CEOs in building and implementing strategies and transformational programs for various organizations ranging from not-for-profit; advisory; mining; banking; capital markets; FMCG; public sector; travel & hospitality; manufacturing; retail; property; engineering; telecommunications; logistics; health care; insurance; and transportation. Mr. Moreno’s ability to quickly understand the “logic” of a business and working in complex & challenging environments, have enabled him to succeed and excel in undertakings even those that are new to him. Through the years, he has built an extensive network

of leaders and influencers in the business, government, and civil society sectors, including multilateral agencies and regulatory bodies both here and abroad. This network has enabled him to be effective in the various roles he played. A former Navy officer and a graduate of the Philippine Military Academy, Mr. Moreno has an MBA from the Asian Institute of Management and Melbourne Business School (as an exchange student). He has likewise taken special courses in Yale School of Management, U.S.A (Corporate governance), Australian Institute for Company Directors, Australia (Board directorship), and Nottingham University Business School, U.K.(Responsible business - under the Chevening Program) He is a graduate of the Advance Management Program at the IESE Business School, University of Navarra in Barcelona, Spain, and belongs to the pioneer batch of the SGV-MAP NexGen CEO Transformative Leadership Program, a 9-month program for high-performing new and future CEOs below 50.

**MARIA JOSEFINA A. CASTILLO**  
President / Director (August 2026)

Ms. Maria Josefina A. Castillo is the Chief Operating Officer (COO) of Sun Life Grepa Financial, Inc. Concurrently, she serves as the Director of YGC's Grepa Realty Holdings Corporation, Cebu Property Holdings, Inc. and the President of Sun Life Financial Philippines Foundation, Inc. She has over 25 years of extensive finance and operations experience in the life insurance and asset management industries.

Prior to her current role, she served as the President and Director of the Sun Life Prosperity Funds and the Grepalife Funds (July 2018 to November 2021). She was the Group Chief Financial Officer of Sun Life Philippines (August 2015 to September 2021) and Treasurer of Sun Life of Canada (Philippines), Inc. Concurrently, she served in the same capacity at Sun Life Financial Philippine Holding Company, Inc., Grepalife Asset Management Company, Inc., and Sun Life Grepa Financial Inc. (November 2012 to December 2021). She likewise served as Vice President and Trustee of the Philippine Investments Funds Association (2013-2018) and Chairperson of the Finance and Investment Committee of the Philippine Life Insurance Association (2018, 2020–2021).

Ms. Castillo also assumed the role of Controller and Head of Financial Planning and Analysis (October 2013 to July 2015) and Head of Finance Integration (June 2011 to September 2013) at Sun Life of Canada (Philippines), Inc.

Prior to joining Sun Life Grepa, she was the Head of Regional Accounting and Control of Sun Life Financial Asia Services Ltd. She started her career as an external auditor at SyCip, Gorres, Velayo & Co.

Ms. Castillo is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants. She has earned her Master of Business Administration from the University of the Philippines (Diliman) and completed her Executive Development Program from Cornell University, New York. She is a Fellow, Life Management Institute (FLMI) and an Associate, Customer Service (ACS) of the Life Office Management Association (LOMA).

**CESAR LUIS F. BATE**  
Independent Director (November 2025 to present)

Mr. Cesar Luis F. Bate is an Independent Director of the eighteen (18) Sun Life Prosperity Funds, namely: Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., and Sun Life Prosperity World Equity Index Feeder Fund, Inc. (November 2021 to present); Sun Life Prosperity World Income Fund, Inc.; Sun Life Prosperity GS Fund, Inc.; Sun Life Prosperity Achiever Fund 2048, Inc.; Sun Life Prosperity Achiever Fund 2028, Inc. (July 2025 to present); Sun Life Prosperity Achiever Fund 2038, Inc.; Sun Life of Canada Prosperity Balanced Fund, Inc.; Sun Life Prosperity Dollar Starter Fund, Inc.; Sun Life Prosperity Peso Voyager Fund, Inc. (November 2025 to present).

Currently, Mr. Bate is the Managing Director of LMN Advisors / Partners Inc. ("LMN"). He established the consultancy firm LMN in October 2006 after being a stockbroker for 20 years. Prior to LMN, Mr. Bate was head of the Philippine operations of Macquarie Securities Philippines from 2004 to 2006. From 1995 to 2004, he was President of Dutch-

owned ING Securities Philippines which was the country's largest stock brokerage house for years under his ten-year tenure. Mr. Bate started his career as a stockbroker with the local house A&A Securities in 1987 and joined British-owned Baring Securities as Head of Philippine sales in 1992.

Mr. Bate is the President of the Celisons Property Co. Inc. (2018 to present), an Independent Director of RM Commercial REIT, Inc. (2021 to present) and Director of Acacia Lane, Inc. (1980 to present). He is concurrently a Trustee of the Metropolitan Museum of Manila (2023 to present). He was also a Member of the Board of Trustees of Jose Rizal University (2007 to 2016).

Mr. Bate graduated with a Bachelor of Science in Management Engineering from Ateneo de Manila University in 1983.

#### TERESITA J. HERBOSA

Independent Director (July 2022 to present)

Atty. Teresita J. Herbosa is currently an Independent Director of the eighteen (18) Sun Life Prosperity Funds, namely: 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); Sun Life Prosperity Achiever Fund 2048, Inc. (July 2024 to present); and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present); Sun Life Prosperity World Voyager Fund, Inc.; Sun Life Prosperity World Equity Index Feeder Fund, Inc.; Sun Life Prosperity Dollar Wellspring Fund, Inc.; Sun Life Prosperity Philippine Stock Index Fund, Inc.; Sun Life Prosperity Dynamic Fund, Inc.; Sun Life of Canada Prosperity Balanced Fund, Inc. (July 2025 to present); Sun Life Prosperity GS Fund, Inc. (August 2025 to present); Sun Life Prosperity Dollar Abundance Fund, Inc.; Sun Life Prosperity Dollar Advantage Fund, Inc.; and Sun Life of Canada Prosperity Philippine Equity Fund, Inc. (November 2025 to present).

Presently, she is a Director of Telecommunications Connectivity Inc. (December 2019 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. She was also an Independent Director of Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, Inc. (December 2021 to December 2025).

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.

#### CIELITO F. HABITO

Independent Director (August 2025 to present)

Dr. Cielito F. Habito is an Independent Director of the eighteen (18) Sun Life Prosperity Funds, namely: 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 Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc. Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc. and Sun Life Prosperity World Income Fund, Inc. He is also an Independent Director of the Sun Life Financial Plans, Inc. (24 March 2026).

He is Chairman and Founding Partner of of Brain Trust Inc.; Chairman of Operation Compassion Philippines, Life Learning Organization of PEACE Inc., and the Advisory Committee of the Japan International Cooperation Agency (JICA); Independent Director of First Philippine Holdings, PHINMA Corporation, PHINMA Education, and Manila Exposition Complex Inc; Director of Accudata Analytical Labs Corporation (AALC); member of the World Bank-Philippines Civil Society Advisory Group; and Editor-in-Chief of the Asian Journal of Agriculture and Development. He was also Chairman of the Board of Governors of the Jakarta-based Economic Research Institute for ASEAN and East Asia (ERIA), and member of the Board of Trustees of the Ramon Magsaysay Award Foundation and Board of Governors of the Management Association of the Philippines. For 23 years until May 2024, he was a Professor of Economics at the Ateneo de Manila University, where he was also Director and Senior Fellow of the Ateneo Center for Economic Research and Development.

He had also previously served in the Boards of Manila Water Company, Metropolitan Bank & Trust Company, Metrobank Card Corporation, Frontier Oil Corporation, Mutual Fund Company of the Philippines, One Wealthy Nation (OWN) Fund, Steel Corporation of the Philippines, Philsteel Holdings, Solidbank and Lepanto Consolidated Mining Co.

He served in the Cabinet of former President Fidel V. Ramos throughout his presidency in 1992-1998 as Secretary of Socioeconomic Planning, and Director-General of the National Economic and Development Authority (NEDA). Before joining government, he was Professor and Chairman at the Department of Economics of the University of the Philippines-Los Baños (UPLB). He also worked as Visiting Fellow of the Asian Development Bank Institute in Tokyo, Visiting Professor at the Asian Institute of Management and De La Salle Graduate School of Business, Visiting Research Fellow at the Center for Southeast Asian Studies in Kyoto University, Teaching Fellow at Harvard University and Research Consultant at the World Bank.

Dr. Habito is the recipient of numerous awards including the Most Outstanding Golden Jubilarian (2025), Presidential Award (2019) and Most Outstanding Alumnus Award (1993) of the UPLB Alumni Association, Philippine Legion of Honor (1998), The Outstanding Young Men (TOYM) of 1991, and the Gawad Lagablab (Outstanding Alumnus Award) of the Philippine Science High School (1991).

He graduated with a Bachelor of Science in Agriculture (Major in Agricultural Economics), Summa cum laude from the University of the Philippines-Los Baños in 1975. He earned a Master of Economics from the University of New England (Australia) in 1978 and Master of Arts in Economics (1981) and Ph.D. in Economics (1984) from Harvard University.

**CANDY S. ESTEBAN**

Treasurer (March 2025 to present)

Ms. Candy S. Esteban is the Treasurer 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., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., Sun Life Prosperity World Income Fund, Inc. since March 2025.

She is also the Treasurer of Sun Life Asset Management Company, Inc. (March 2025 to present); Sun Life Grepa Financial, Inc. (07 December 2021 to present), and Sun Life of Canada (Philippines), Inc. (December 2021 to present). Moreover, she is currently the Chief Business Development and Transformation Officer (April 2026 to present) of Sun Life of Canada (Philippines), Inc.

Previously, Ms. Esteban was an Officer and Director of sixteen Sun Life Prosperity Funds i.e. Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter 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., and three Grepalife Mutual Funds i.e. Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, Grepalife Fixed Income Fund Corporation (November 2021 to January 2022).

Ms. Esteban was also the Head of Financial Planning and Analysis for Sun Life Financial Philippines (September 2014 to December 2021). She was responsible for all financial planning, management reporting and analysis for the Sun Life group of companies, as well as the Finance Business Partner for Sun Life Asset Management Company, Inc.

Prior to joining Sun Life, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, two leading global banking institutions. Ms. Esteban has more than 25 years of experience in the areas of controllership, profitability management, financial planning and management reporting, investments, insurance and loans in consumer, corporate banking, wealth management, commercial credit cards business and project management.

Ms. Esteban is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering, and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

**MARIA TERESA A. CO**

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.

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, a Securities and Exchange Commission (SEC) Certified Compliance Officer for Pre-need companies (education and pension plans) and obtained Certification IV in Compliance and Risk Management by the Australian Compliance Institute (formerly GRC Institute).

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 Officer in AXA China Insurance Limited, New York Life International, Prudential Corporation Asia Regional, Chubb (formerly ACE Life), and Group AIA, overseeing various Compliance programs including corporate and distribution compliance, regulatory developments, 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 development and implementation of various mandates in the fields of Regulatory and Sales Compliance, AML, Financial Crimes, Fraud, Anti-Bribery and Corruption, Data Privacy, and Quality Assurance reviews.

**ANNA KATRINA C. KABIGTING-IBERO**  
Corporate Secretary (April 2020 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., and Sun Life Financial – Philippines Foundation, Inc. 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). She was the Corporate Secretary of 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 (from April 2020 to December 2025).

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.

**ALBERT FRANCIS S. ABAD**  
Assistant Corporate Secretary (March 2026 to present)

Atty. Francis Abad is a Counsel of Sun Life of Canada (Philippines), Inc. He is also the Assistant Corporate Secretary of the eighteen (18) 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., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., and Sun Life Prosperity World Income Fund, Inc. He is also the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc.

Atty. Francis Abad joined Sun Life in April 2016 and worked as a Tax Manager of Sun Life's finance department. He then moved to the legal department after being admitted to the Philippine Bar in January 2025. Prior to joining Sun Life, Atty. Abad worked as a Senior Tax Advisor at Sycip, Gorres, Velayo and Co. (Ernst and Young Philippines).

Atty. Abad received his juris doctor degree from the De La Salle University Tañada-Diokno School of Law and his bachelor's degrees in accountancy and management accounting from Saint Louis University, Baguio City. He is both a lawyer and a Certified Public Accountant.

#### RIA V. MERCADO

Risk Officer (2018 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), and the Sun Life Prosperity World Income Fund, Inc. (August 2022 to present). She is also the Chief Risk Officer of Sun Life Asset Management Company, Inc., 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). She was the Head of Risk Management of 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 (from July 2019 to December 2025).

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).

1. Independent Directors. Nominees for Independent Directors were nominated by Ms. Maria Josefina A. Castillo to the Corporate Governance Committee. The nomination is in accordance with the guidelines and requirements set in the Securities and Exchange Commission (SEC) Memorandum Circular Nos. 24 (s. 2019) and SRC Rule 38. Qualifications of Directors as enumerated in said circulars are strictly followed.

2. Nomination Process. The Corporate Governance Committee composed Mr. Bate as Chairman and Mr. Moreno and Dr. Habito as Members, pre-screens and shortlists all candidates nominated to become a member of the Board of Directors in accordance with the qualifications and disqualifications of the regulations named above and in accordance with the procedure outlined in the Company's Manual on Corporate Governance ("Manual").

Except for committee members who are independent directors themselves, none of the members of the Corporate Governance Committee are related to the independent directors. The following Final List of Candidates to the 2026 Board of Directors has been approved:

- 2.1 Mr. Jonathan Juan D.C. Moreno
- 2.2 Ms. Maria Josefina A. Castillo
- 2.3 Dr. Cielito F. Habito
- 2.4 Mr. Cesar Luis F. Bate
- 2.5 Atty. Teresita J. Herbosa

Unless marked otherwise, proxies received will be voted for the election of each of the nominees stated in the proxy form.

b. **Incorporators.** The incorporators of the Company are: Rizalina G. Mantaring, Benedicto C. Sison, Valerie N. Pama, Oscar S. Reyes, and Mr. Melito S. Salazar, Jr.

c. **Significant Employees.** The Company has no significant employees.

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

e. **Involvement in Certain Legal Proceedings.** None of the directors or persons nominated to become directors or executive officers of the Company has been involved during the past five (5) years up to latest date in any legal proceeding which is material to an evaluation of their ability or integrity to serve as such, including, bankruptcy petition, conviction by final judgment, being subject to any order, judgment or decree, or violation of a securities or commodities law.

f. **Certain Relationships and Related Transactions.** The Company is not involved in any transaction or series of similar transactions, proposed or otherwise, with or involving any of its subsidiaries in which a director, executive officer, or stockholder owns ten percent (10%) or more of total outstanding shares and members of their immediate family had or is to have a direct or indirect material interest during the last two (2) years.

g. **Parent of the Company.** The Company does not have a parent company.

h. **Disagreement of Directors and Executive Officers.** None of the directors has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual meeting of security holders because of a disagreement with the Company on any matter relating the Company's operations, policies, or practices.

i. **Compliance with Leading Practices on Corporate Governance.** All of the directors and officers of the Company have attended a seminar on corporate governance given by a SEC-accredited provider. They attend a yearly training on Corporate Governance by a reputable provider, including topics global trends and best practices.

The Board reviews and updates its Manual on Corporate Governance at least annually to ensure that it is kept abreast of global leading practices and principles on good corporate governance. On a yearly basis, the Board Directors each accomplishes a Board Effectiveness Questionnaire to evaluate themselves as individual Directors and as a Board, to determine their skills and level of compliance with the Manual, as well as recommend changes to the Manual and Committee charters. This ensures that they remain independent and effective in implementing their respective mandates and discharging their duties and responsibilities. As a result of the recommendations from the Board on how to better improve Corporate Governance, they now hold a confidential meeting to discuss strategy every year.

The Company also has robust and effective risk management policies and procedures in place to identify, mitigate and manage risks arising from the Company's operations. On a yearly basis, the Company's Compliance Officer issues a Certification which confirms that the Company substantially adopted all the provisions in the Manual of Corporate

Governance, as prescribed by the SEC. Accounts of deviation, if any, are duly reported by the Compliance Officer, as necessary.

#### Item 6. Compensation of Directors and Executive Officers

a. Compensation of Executive Officers. The executive officers of the Company do not receive any form of compensation from their appointment up to the present.

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

Total per diem received by the Fund's directors for the year 2025 and 2024 are PHP 454,911 and PHP 257,218, respectively, broken down as follows:

| Director's fees         | 2025      | 2024     |
|-------------------------|-----------|----------|
| Oscar F. Reyes          | P 84,505  | P 84,450 |
| Teresita J. Herbosa     | 164,780   | 87,768   |
| Cielito F. Habito       | 102,987   | 85,000   |
| Valerie N. Pama         | 61,389    | -        |
| Aleli Angela F. Quirino | 41,250    | -        |
| Total                   | P 454,911 | P257,218 |

The Board had four (4) regular quarterly meetings for 2025, including the organizational board meeting after the annual shareholders' meeting. For the four (4) meetings and with four (4) members of the Board who are external directors entitled to receive per diem, the Fund forecasts a total directors' per diem of PHP 320,000 for the year 2026. The external directors are also forecasted to receive a total of PHP 13,333 as retainer's fees for 2026.

c. Employment Contracts and Termination of Employment and Change-in-Control Arrangements. Other than that previously stated, there are no other standard or consulting arrangements or any compensatory plan relating to resignation / retirement by which directors and officers are to be compensated.

Item 7. Independent Public Accountants. Navarro Amper and Co./Deloitte Touche Tohmatsu served as the Company's principal accountants and external auditors since its incorporation. The designated signing partners are Mr. Joeffrey Mark P. Ferrer and Mr. Lloyd Morano. Mr. Ferrer has served in this capacity since 2025 due to Mr. Morano's resignation on May 31, 2025, while Mr. Morano has served from 2023 to 2024. The same auditors (i.e., Navarro Amper and Co./Deloitte Touche Tohmatsu) are being recommended for re-election at the scheduled annual shareholders' meeting. Representatives of the said firm are expected to be present at the upcoming annual shareholders' meeting to respond to appropriate questions and to make a statement if they so desire.

The signing partner of the audit firm shall be rotated every seven (7) years, in compliance with SRC Rule 68, (3)(iv)(ix) version 2019.

Audit and Audit-Related Fees. For 2025 and 2024, 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 amounted to PHP 178,321 and PHP 179,059, respectively, inclusive of VAT and out-of-pocket expenses. There were no other payments made to the auditor for any other service, including assurance, tax and related services.

The Company's Audit and Compliance Committee hears the client service plan and service fee proposal presented by the external auditor and recommends such for the approval of the Board of Directors if found acceptable. Said Committee is composed of the following: Dr. Habito as Chairman and Mr. Bate and Atty. Herbosa as Members.

Item 8. Compensation Plans. No action is to be taken with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed to its directors or employees.

### C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange. No action is to be taken with respect to the authorization or issuance of any securities otherwise than for exchange for outstanding securities of the Company.

Item 10. Modification or Exchange of Securities. No action is to be taken with respect to the modification of any class of securities of the Company, or the issuance or authorization for issuance of one class of securities of the Company in exchange for outstanding securities of another class.

Item 11. Financial and Other Information. No actions to be taken with respect to items 9 or 10. Report on Management's Discussion is attached as part of the annexes to SEC Form Definitive 20-IS

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters. No action is to be taken with respect to any transactions involving the: 1. merger or acquisition of the Company into or with any other person or any other person into or with the Company; 2. acquisition of the Company or any of its security holders of securities of another person; 3. acquisition by the Company of any other going business or of the assets thereof; 4. sale or other transfer of all or any substantial part of the assets of the Company; or 5. liquidation or dissolution of the Company.

Item 13. Acquisition or Disposition of Property. No action is to be taken with respect to the acquisition or disposition of any property.

Item 14. Restatement of Accounts. No action is to be taken with respect to the restatement of any asset, capital or surplus account of the Company.

### D. OTHER MATTERS

Item 15. Action with Respect to Reports. The minutes of the meeting and related records are available for inspection by any shareholder at the office of the Company during business hours. Management recommends a vote FOR the approval of the minutes of the 2025 Stockholders' Meeting held on 14 August 2025 and Confirmation and Ratification of all Acts and Proceedings of the Board and Corporate Officers (see Annex A).

Item 16. Matters Not Required to be Submitted. No action is to be taken with respect to any matter which is not required to be submitted to a vote of security holders.

Item 17. Amendment of Charter, Bylaws, or Other Documents. Management proposes that the Stockholders comprising the majority of the outstanding capital stock approve the amendment of the Fourth Article of the Articles of Incorporation for the Dissolution of the Corporation by Shortening its Corporate Term, as follows:

FOURTH: That the term for which said corporation is to exist is until 31 December 2028 (As amended on \_\_\_\_). ~~fifty (50) years from and after the date of its incorporation.~~

#### Reason and Effect

Given the current regulatory landscape, as well as the asset management industry trend, the Management has determined that there is the need to simplify and centralize the investment products Sun Life offers to the public. In line with this, the unitholders approved on August 14, 2025, the voluntary revocation of the Fund's Certificate of Registration of Securities and Permit to Sell Securities to the Public. Currently, the Corporation is not accepting new subscriptions from investors. The Board of Directors, on July 15, 2026, approved the dissolution of the Fund by shortening its corporate term to end on December 31, 2028, subject to regulatory approvals. The Company assessed its current business taking into consideration market demand, regulatory environment, and competition, and based thereon, it has decided to rationalize its product lineup by streamlining investment offerings and focusing on products with broader market relevance.

Item 18. Other Proposed Action. Aside from the foregoing, there is no other proposed action.

Item 19. Voting Procedures. All elections and all questions, except as otherwise provided by law, shall be decided by the plurality vote of the shareholders present in person or by proxy; provided that a quorum (10% of the voting stock) is present. In case of election of directors, a majority vote (50% of the voting stock +1) is required.

For amendments in the Articles of Incorporation, a vote of 2 / 3 or 66.67% of the outstanding capital stock is required. For amendments in the By-laws, a majority vote (50% of the voting stock +1) is required.

The right to vote of investors as of the Record Date may be exercised in person, through proxy, or so when so authorized in the By-laws or when approved by the majority of the Board of Directors, through remote communication or in absentia. The Fund will accept proxy votes from its stockholders by emailing SunLifeFunds@sunlife.com until Tuesday, 06 October 2026 (at least 10days prior to the ASHM). The same shall be remotely validated by the Fund before the close of business hours on or before Sunday, 11 October 2026 (at least 5 days prior to the ASHM).

Thereafter, the Corporate Secretary will proceed to count and tabulate the votes casted via remote communication or in absentia, and those who voted through proxy.

## PART II. INFORMATION REQUIRED IN A PROXY FORM

Item 1. Identification. The solicitation of proxies is made by Myleen L. Caronan for and on behalf of Ms. Maria Josefina A. Castillo, President of the Company. The proxy given will be voted by Ms. Castillo in accordance with the authority contained therein. Atty. Anna Katrina C. Kabigting-Ibero, Corporate Secretary, will vote in case of Ms. Castillo's absence.

Item 2. Instruction. Proxy forms attached to the notice of the annual shareholders' meeting appoint Ms. Castillo, President of the Company, to represent and vote all shares registered in the name of the shareholder. The following need to be indicated by the shareholder on the form: a. Date and place the form was signed; b. Shareholder's complete name; and c. Signature.

Upon receipt of a duly completed proxy form through courier, regular mail, fax, or email (sent using the shareholder's registered email address with the Company), the Company will ensure that the forms are in order and that the above requirements have been complied with. Shareholder names and signatures appearing on the proxy form that are irreconcilable against Company records will be considered void.

Should defects be noted on a duly completed proxy form with regard to items (a) and (b) above, the Company has the option to determine ways and means by which the defect could be corrected, in which case the proxy form would be considered valid. Proxy forms not meeting the above requirements would not be counted.

Item 3. Revocability of Proxy. A shareholder giving a proxy has the power to revoke it at any time prior to its exercise by voting in person at the Annual Meeting, by giving written notice to the Corporate Secretary prior to the Annual

Meeting, or by giving another proxy with a later date provided it is received by the office of the Corporate Secretary not later than ten (10) days prior to the Annual Meeting.

Item 4. Persons Making the Solicitation.

a. The proxy solicitation is conducted on behalf of the Company by SLAMCI as part of its management services and is to be made through registered mail and courier service. No director of the Company has informed the Company in writing that he intends to oppose any action intended to be taken.

b. Proxies may also be solicited by SLAMCI employees assigned to Investor Services, without additional compensation, personally or by written communication, telephone or other electronic means. Ms. Myleen L. Caronan has been designated as the contact person for all inquiries related hereto at contact numbers (632) 8849-9888 with address at 8th Floor Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City 1634, and email address myleen.caronan@sunlife.com.

c. Likewise, no especially engaged employee or paid solicitors are to be involved in this exercise.

d. The Company will bear the cost of publicizing the Notice for the Annual Stockholders' Meeting in newspapers of general circulation and the hiring of an external vendor for the annual meeting marketing materials. The foregoing is estimated to cost the Company about Php 783.

Item 5. Interest of Certain Persons in Matters to be Acted Upon. As of 31 August 2026, records show that SLAMCI owns 99.99% of the Company's outstanding capital stock. Mr. Gerald L. Bautista, President of SLAMCI, has the power to vote of the shares or direct the voting of the shares.

SHAREHOLDERS OF RECORD ENTITLED TO NOTICE OF AND VOTE AT THE MEETING SHALL BE  
FURNISHED WITHOUT CHARGE, A COPY OF THE COMPANY'S ANNUAL REPORT OR SEC FORM 17-A,  
UPON WRITTEN REQUEST ADDRESSED TO:

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
OFFICE OF THE CORPORATE SECRETARY  
6<sup>TH</sup> FLOOR SUN LIFE CENTRE, 5<sup>TH</sup> AVENUE COR RIZAL DRIVE  
BONIFACIO GLOBAL CITY, TAGUIG CITY 1634

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct.

This report is signed in the City of Taguig, Philippines on 15 September 2026.

Sun Life Prosperity Achiever Fund 2038, Inc.  
Issuer



ATTY. ANNA KATRINA C. KABIGTING-IBERO  
Corporate Secretary

# Annex “A”

## ANNEX TO THE AGENDA

**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.**  
**Sun Life Prosperity World Income Fund, Inc.**  
**Sun Life Prosperity World Equity Index Feeder Fund, Inc.**

### **Acts and Proceedings of the Board and Corporate Officers for Confirmation and Ratification of the Stockholders:**

1. Election and/or appointment of officers, committee members and representatives to the Philippine Investment Funds Association (PIFA) for 2025-2026
2. Confirmation and continuation of the Management Agreement and Distribution Agreement and Transfer Agency Agreement with Sun Life Asset Management Company, Inc. (SLAMCI)
3. Approval of the External Audit Plan
4. Approval of the External Audit Fees for 2025 and 2026
5. Approval of the 2026 Internal Audit Plan
6. Appointment of Replacement Directors for the Positions Vacated by Mr. Oscar S. Reyes
7. Resignation of Mr. Benedict C. Sison as Chairman of the Board effective 31 March 2026
8. Nomination and Election of Replacement Chairman of the Board - Mr. Jonathan Juan D.C. Moreno
9. Approval of Board Level Committee Charters
10. Approval of Manual on Corporate Governance
11. Approval of Nominees for SLP Funds’ Board of Directors for the term 2026-2027
12. Approval of the 2025 Audited Financial Statements
13. Approval of the 2026 Key Risk
14. Approval of the 2026 Compliance Plan
15. Approval of the Related Party Transaction Operating Guideline (RPT OG)
16. Appointment of Lead Independent Director for 2026
17. Appointment of Assistant Corporate Secretary effective 25 March 2026
18. Dividend Declaration (*Sun Life Prosperity World Income Fund only*)
19. Creation of Corporate Account: Personal Property Security Registry (PPSR)
20. Approval of Active Marketing and Distribution Stop pending Revocation Order (*Sun Life Prosperity Achiever 2028, Achiever 2038, and Achiever 2048 Funds only*)
21. Updating of SEC eFAST Filers
22. Approval of the joint holding of the Sun Life Prosperity Funds’ Annual Stockholders’ Meetings on 16 October 2026 through remote communications in accordance with SEC Memorandum No. 6, dated March 12, 2020, using Zoom’s Video Conferencing facility. Stockholders of record of the Funds as of 18 September 2026 shall be entitled to notice of and to attend and vote at said meeting.
23. Resignation of Ms. Valerie N. Pama as President effective 07 August 2026
24. Nomination and Election of Replacement President – Ms. Maria Josefina A. Castillo
25. Approval of External Audit Relationship (Reappointment of Deloitte as External Auditor for 2026)

## **Annex “A”**

26. Renewal of the Management, Distribution and Transfer Agency Agreements with SLAMCI
27. Updating of SLP Funds’ Board Resolutions
28. Revocation
29. Dissolution by Shortening of Corporate Term (*Sun Life Prosperity Achiever 2028, Achiever 2038, Achiever 2048 and Peso Voyager Feeder Funds only*)
30. Authorization of BIR Accredited Printer

**(DRAFT) MINUTES OF THE JOINT ANNUAL STOCKHOLDERS' MEETING**

**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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.  
Sun Life Prosperity World Income Fund, Inc.**

Held on 14 August 2025 from 11:40 a.m. to 11:43 a.m.  
Held at the 6F Board Room Sun Life Centre, Bonifacio Global City, Taguig City

**Total number of shares present and represented:**                      Please see Annex "A"

**Members of the Board  
of Directors Present:**

BENEDICTO C. SISON  
VALERIE N. PAMA  
GERALD L. BAUTISTA  
CIELITO F. HABITO\*  
TERESITA J. HERBOSA\*  
CESAR LUIS F. BATE\*

**Also Present:**

ANNA KATRINA C KABIGTING-IBERO  
RAIZULLI M. NOLASCO  
CANDY S. ESTEBAN  
FRANCES IANNA S. CANTO  
EDGAR S. TORDESILLAS  
ALEISTER A. CRUZ

**1. CALL TO ORDER**

Mr. Benedicto C. Sison, Chairperson, called to order the Joint Annual Stockholders' Meeting of the Sun Life Prosperity Achiever Fund 2028, Inc. ("Achiever Fund 2028"), Sun Life Prosperity Achiever Fund 2038, Inc. ("Achiever Fund 2038"), Sun Life Prosperity Achiever Fund 2048, Inc. ("Achiever Fund 2048"), Sun Life Prosperity World Equity Index Feeder Fund, Inc. ("WEIFF"), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. ("Peso Voyager Fund"), and Sun Life Prosperity World Income, Fund ("World Income Fund"), which are collectively known as the Sun Life Prosperity Funds (the "Funds"). He thereafter presided over the same. Atty. Raizulli M. Nolasco, Assistant Corporate Secretary, recorded the minutes thereof.

**2. PROOF OF NOTICE OF MEETING**

Atty. Anna Katrina Kabigting-Ibero, Corporate Secretary, confirmed that the holding of the annual stockholders meeting is in accordance with the requirements set forth by the Securities and Exchange Commission. Likewise, the necessary approvals from the Board of Directors have been obtained and all requirements have been complied with in order to protect the interests of the stockholders.

Thereafter, she certified that the stockholders of record as of 18 July 2025 were duly notified of the meeting. The notices were sent electronically, posted on the Sun Life Asset Management Corporation, Inc. ("SLAMCI") website, and likewise published in newspapers of general circulation.

### 3. CERTIFICATION OF QUORUM

The Corporate Secretary reported the attendance based on the Attendance Sheet as well as the proxies received before the meeting. The attendance is set forth in **Annex "A"** of the minutes.

### 4. CHAIRMAN'S ADDRESS

A pre-recorded video message of the Funds' Chairman, Mr. Benedicto C. Sison, was played during the meeting.

### 5. REVIEW OF 2024 OPERATIONS

Ms. Candy S. Esteban, Treasurer of the Funds, presented a review of the Funds' Operations and Financial Performance in 2024.

### 6. 2024 FUND PERFORMANCE

The Fund Managers presented a video on the 2024 Fund Performance. After the video presentation, the stockholders were invited to join the Market Outlook Forum which will be held after the Stockholders' Meeting.

### 7. ELECTION OF DIRECTORS FOR THE TERM 2025 TO 2026

The Corporate Secretary informed the Chairman that the voting procedure and resumes of the nominees for directors have been stated in the SEC Form 20-IS and circulated to the stockholders prior to the annual meeting. The Assistant Corporate Secretary explained that eligible stockholders may cast their votes during the meeting. He added that the preliminary results of votes on proxies submitted and validated as of 09 August 2025 shall be provided during the meeting, with the final results being reflected in the minutes of the meeting.

With the affirmative vote of 50% + 1 of the outstanding capital stock, the following were elected as members of the Boards of Directors:

#### ***SUN LIFE PROSPERITY ACHIEVER FUND 2028, INC.***

- Benedicto C. Sison
- Valerie N. Pama
- Cesar Luis Bate
- Cielito F. Habito
- Teresita J. Herbosa

#### ***SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.***

- Benedicto C. Sison
- Valerie N. Pama
- Oscar S. Reyes
- Cielito F. Habito
- Teresita J. Herbosa

***SUN LIFE PROSPERITY ACHIEVER FUND 2048, INC.***

- Benedicto C. Sison
- Valerie N. Pama
- Teresita J. Herbosa
- Cesar Luis F. Bate
- Cielito F. Habito

***SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.***

- Benedicto C. Sison
- Valerie N. Pama
- Gerald L. Bautista
- Oscar S. Reyes
- Cielito F. Habito
- Teresita Herbosa

***SUN LIFE PROSPERITY WORLD EQUITY INDEX FEEDER FUND, INC.***

- Benedicto C. Sison
- Valerie N. Pama
- Gerald L. Bautista
- Oscar S. Reyes
- Teresita J. Herbosa
- Cielito F. Habito

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

- Benedicto C. Sison
- Valerie N. Pama
- Gerald L. Bautista
- Cesar Luis F. Bate
- Oscar S. Reyes
- Teresita Herbosa

**8. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING**

After discussion, and upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved the minutes of the meetings held on 16 July 2024.

**9. CONFIRMATION AND RATIFICATION OF ALL ACTS AND PROCEEDINGS OF THE BOARD AND CORPORATE OFFICERS**

After discussion, and upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved /ratified all acts and proceedings of the Board of Directors and Corporate Officers in relation to the management and administration of the Fund.

**10. APPOINTMENT OF EXTERNAL AUDITOR FOR AUDIT YEAR 2025**

After discussion, and upon motion made and duly seconded, the stockholders present or represented by proxy during the meeting unanimously approved the appointment of Navarro Amper and Co./Deloitte Touche Tohmatsu as the Funds' external auditor for 2025.

## 11. OTHER MATTERS

### a.) Voluntary Revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public

With the affirmative vote of majority of the outstanding capital stock, the following Funds approved the voluntary revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public:

1. Sun Life Prosperity Achiever Fund 2028, Inc.
2. Sun Life Prosperity Achiever Fund 2038, Inc.
3. Sun Life Prosperity Achiever Fund 2048, Inc.

## 12. ADJOURNMENT

There being no other matter for discussion, upon motion duly made and seconded, the Joint Annual Stockholders' Meeting of the Sun Life Prosperity Funds was adjourned at 11:43 a.m.

**RAIZULLI M. NOLASCO**  
Assistant Corporate Secretary

ATTESTED TO BY:

**BENEDICTO C. SISON**  
*Chairman*  
Sun Life Prosperity Funds\*

**VALERIE N. PAMA**  
*President*  
Sun Life Prosperity Funds\*

**GERALD L. BAUTISTA**  
*Director*  
Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., Sun Life Prosperity World Income Fund, Inc.

**CIELITO F. HABITO**  
*Independent Director*  
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., Sun Life Prosperity Peso Voyager Feeder Fund, Inc.

**CESAR LUIS F. BATE**  
*Independent Director*

**TERESITA J. HERBOSA**  
*Independent Director*

Sun Life Prosperity Achiever Fund 2028, Inc.,  
Sun Life Prosperity Achiever Fund 2048, Inc.,  
Sun Life Prosperity World Income 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., Sun Life Prosperity Peso Voyager  
Feeder Fund, Inc., Sun Life Prosperity World  
Income Fund, Inc.

Annex "A"

| Stockholders Present:                                                  | No. of Shares Represented: |
|------------------------------------------------------------------------|----------------------------|
| <b><u>Sun Life Prosperity Achiever Fund 2028, Inc.</u></b>             |                            |
| SUN LIFE ASSET MANAGEMENT COMPANY, INC.                                |                            |
| (by proxy, Mr. Gerald L. Bautista)                                     | 49,999,995                 |
| BENEDICTO C. SISON                                                     | 1                          |
| VALERIE N. PAMA                                                        | 1                          |
| CIELITO F. HABITO                                                      | 1                          |
| CESAL LUIS F. BATE                                                     | 1                          |
| TERESITA J. HERBOSA                                                    | 1                          |
| <b>Total</b>                                                           | <hr/> 50,000,000           |
| <b><u>Sun Life Prosperity Achiever Fund 2038, Inc.</u></b>             |                            |
| SUN LIFE ASSET MANAGEMENT COMPANY, INC.                                |                            |
| (by proxy, Mr. Gerald L. Bautista)                                     | 49,999,995                 |
| BENEDICTO C. SISON                                                     | 1                          |
| VALERIE N. PAMA                                                        | 1                          |
| OSCAR S. REYES                                                         | 1                          |
| CIELITO F. HABITO                                                      | 1                          |
| TERESITA J. HERBOSA                                                    | 1                          |
| <b>Total</b>                                                           | <hr/> 50,000,000           |
| <b><u>Sun Life Prosperity Achiever Fund 2048, Inc.</u></b>             |                            |
| SUN LIFE ASSET MANAGEMENT COMPANY, INC.                                |                            |
| (by proxy, Mr. Gerald L. Bautista)                                     | 49,999,995                 |
| BENEDICTO C. SISON                                                     | 1                          |
| VALERIE N. PAMA                                                        | 1                          |
| TERESITA J. HERBOSA                                                    | 1                          |
| CESAL LUIS F. BATE                                                     | 1                          |
| CIELITO F. HABITO                                                      | 1                          |
| <b>Total</b>                                                           | <hr/> 50,000,000           |
| <b><u>Sun Life Prosperity World Equity Index Feeder Fund, Inc.</u></b> |                            |
| SUN LIFE ASSET MANAGEMENT COMPANY, INC.                                |                            |
| (by proxy, Mr. Gerald L. Bautista)                                     | 49,999,994                 |
| BENEDICTO C. SISON                                                     | 1                          |
| VALERIE N. PAMA                                                        | 1                          |
| GERALD L. BAUTISTA                                                     | 1                          |
| OSCAR S. REYES                                                         | 1                          |
| TERESITA J. HERBOSA                                                    | 1                          |
| CIELITO F. HABITO                                                      | 1                          |
| <b>Total</b>                                                           | <hr/> 50,000,000           |

|                                                                                                                                                                                                                                                                                                       |                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                       |                                                               |
| <u><i>Sun Life Prosperity Peso Voyager Feeder Fund, Inc.</i></u><br>SUN LIFE ASSET MANAGEMENT COMPANY, INC.<br><i>(by proxy, Mr. Gerald L. Bautista)</i><br>BENEDICTO C. SISON<br>VALERIE N. PAMA<br>GERALD L. BAUTISTA<br>OSCAR S. REYES<br>TERESITA J. HERBOSA<br>CIELITO F. HABITO<br><b>Total</b> | 99,999,994<br>1<br>1<br>1<br>1<br>1<br>1<br><hr/> 99,999,999  |
| <u><i>Sun Life Prosperity World Income Fund, Inc.</i></u><br>SUN LIFE ASSET MANAGEMENT COMPANY, INC.<br><i>(by proxy, Mr. Gerald L. Bautista)</i><br>BENEDICTO C. SISON<br>VALERIE N. PAMA<br>GERALD L. BAUTISTA<br>CESAL LUIS F. BATE<br>OSCAR S. REYES<br>TERESITA J. HERBOSA<br><b>Total</b>       | 99,999,994<br>1<br>1<br>1<br>1<br>1<br>1<br><hr/> 100,000,000 |

# 5-Year Proxy Form

## Sun Life Prosperity Funds

I/we hereby nominate and appoint the incumbent Sun Life Prosperity Funds President, with right of substitution and revocation, to represent and vote all shares registered in my/our name and/or such shares as I am/we are authorized to represent and vote for any and all matters presented during the Annual Stockholders' Meeting on 16 October 2026, and all Stockholders' Meetings thereafter (i.e. Special and Continuation meetings), for a period of five (5) years from date of this document. I/we understand that information about these matters will be provided to me / us by mail (by physical or electronic transmission) and will be accessible via the Sun Life website.

The authority under this Proxy shall cover existing and future subscriptions in any Sun Life Prosperity Funds, including: New Investment, Additional Investments (top-ups), and Fund Switches.

This proxy shall be effective until withdrawn by me/us through notice in writing, or superseded by subsequent proxy, delivered to the Corporate Secretary at least ten (10) days before the Annual Stockholders' Meeting or any adjournments and postponements thereof, but shall cease to apply in instances where I/we personally attend the meeting.

**Printed Name of Investor**

**Signature**

**Printed Name of Investor**

**Signature**

**Executed on (Date)**

**Executed at (Place)**

**BALLOT**  
**(VOTING IN ABSENTIA FORM)**

I/we, \_\_\_\_\_ hereby vote all shares registered in my/our name or owned by me/us and/or such shares on all matters presented during the Annual Stockholders' Meeting on 16 October 2026, and all adjournments and postponements thereof, in the following funds (*please tick all applicable*):

- |                                                                       |                                                                                   |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| <input type="checkbox"/> Sun Life Prosperity Achiever Fund 2028, Inc. | <input type="checkbox"/> Sun Life Prosperity Peso Voyager Feeder Fund, Inc.       |
| <input type="checkbox"/> Sun Life Prosperity Achiever Fund 2038, Inc. | <input type="checkbox"/> Sun Life Prosperity World Equity Index Feeder Fund, Inc. |
| <input type="checkbox"/> Sun Life Prosperity Achiever Fund 2048, Inc. | <input type="checkbox"/> Sun Life Prosperity World Income Fund, Inc.              |

**1. VOTE FOR NOMINEES (A vote "FOR" the election of the nominees is recommended.)**

**For      Against**

- |                          |                          |                                                                        |
|--------------------------|--------------------------|------------------------------------------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Authority to vote for all nominees (Please refer to <b>Annex "A"</b> ) |
|--------------------------|--------------------------|------------------------------------------------------------------------|

**2. OTHERS (A vote "FOR" the following items is recommended.)**

**For      Against**

- |                          |                          |                                                                                                       |
|--------------------------|--------------------------|-------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Approval of the Minutes of 2025 Joint Annual Stockholders' Meetings ( <i>held on 14 August 2025</i> ) |
| <input type="checkbox"/> | <input type="checkbox"/> | Confirmation and Ratification of All Acts and Proceedings of the Board and Corporate Officers         |
| <input type="checkbox"/> | <input type="checkbox"/> | Re-appointment of Navarro Amper & Co./Deloitte Touche Tohmatsu as External Auditor for 2026           |

***Additional Item (for Achiever 2028, Achiever 2038, Achiever 2048, and Peso Voyager Funds only)***

**For      Against**

- |                          |                          |                                              |
|--------------------------|--------------------------|----------------------------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | Dissolution by Shortening the Corporate Term |
|--------------------------|--------------------------|----------------------------------------------|

This Form revokes all documents which I/we may have previously executed concerning the above matters. This Form shall be effective until withdrawn by me/us through notice in writing, or superseded by the execution of a subsequent Form, delivered to the Corporate Secretary at least ten (10) days before the Annual Stockholders' Meeting or any adjournments and postponements thereof, but shall cease to apply in instances where I/we personally attend the meeting.

EXECUTED ON \_\_\_\_\_ AT \_\_\_\_\_.

\_\_\_\_\_  
Printed Name and Signature

## ANNEX A:

### NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS FOR 2026 TO 2027

Please tick the box to signify your vote for the nominee. If you have ticked “FOR” under **Item 1** of the Ballot (Voting in Absentia Form), we will consider this as a vote FOR all the nominees below.

#### SUN LIFE PROSPERITY ACHIEVER FUND 2028, INC.

- ☐ Jonathan Juan D.C. Moreno
- ☐ Maria Josefina A. Castillo
- ☐ Cesar Luis F. Bate
- ☐ Cielito F. Habito
- ☐ Teresita J. Herbosa

#### SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.

- ☐ Jonathan Juan D.C. Moreno
- ☐ Maria Josefina A. Castillo
- ☐ Gerald L. Bautista
- ☐ Cesar Luis F. Bate
- ☐ Cielito F. Habito
- ☐ Teresita J. Herbosa

#### SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

- ☐ Jonathan Juan D.C. Moreno
- ☐ Maria Josefina A. Castillo
- ☐ Cesar Luis F. Bate
- ☐ Cielito F. Habito
- ☐ Teresita J. Herbosa

#### SUN LIFE PROSPERITY WORLD EQUITY FEEDER FUND, INC.

- ☐ Jonathan Juan D.C. Moreno
- ☐ Maria Josefina A. Castillo
- ☐ Gerald L. Bautista
- ☐ Cesar Luis F. Bate
- ☐ Cielito F. Habito
- ☐ Teresita J. Herbosa

#### SUN LIFE PROSPERITY ACHIEVER FUND 2048, INC.

- ☐ Jonathan Juan D.C. Moreno
- ☐ Maria Josefina A. Castillo
- ☐ Cesar Luis F. Bate
- ☐ Cielito F. Habito
- ☐ Teresita J. Herbosa

#### SUN LIFE PROSPERITY WORLD INCOME FUND, INC.

- ☐ Jonathan Juan D.C. Moreno
- ☐ Maria Josefina A. Castillo
- ☐ Gerald L. Bautista
- ☐ Cesar Luis F. Bate
- ☐ Cielito F. Habito
- ☐ Teresita J. Herbosa

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **CESAR LUIS F. BATE**, Filipino, of legal age and a resident of 7 Beaterio St., Urdaneta Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of the following covered companies:

- 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 Achiever Fund 2028, Inc.
- Sun Life Prosperity Achiever Fund 2038, Inc.
- Sun Life Prosperity Achiever Fund 2048, 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 Dollar Wellspring Fund, Inc.
- Sun Life Prosperity Dynamic Fund, Inc.
- Sun Life Prosperity GS Fund, Inc.
- Sun Life Prosperity Peso Starter Fund, Inc.
- Sun Life Prosperity Peso Voyager Feeder Fund, Inc.
- Sun Life Prosperity Philippine Stock Index Fund, Inc.
- Sun Life Prosperity World Equity Index Feeder Fund, Inc.
- Sun Life Prosperity World Income Fund, Inc.
- Sun Life Prosperity World Voyager Fund, Inc.

2. I am affiliated with the following companies or organizations:

| Company/Organization          | Position             | Period of Service |
|-------------------------------|----------------------|-------------------|
| Metropolitan Museum of Manila | Trustee              | 2023 to present   |
| RM Commercial REIT, Inc.      | Independent Director | 2021 to present   |
| Celisons Property Co. Inc.    | President            | 2018 to present   |
| LMN Advisors/Partners, Inc.   | Managing Director    | 2006 to present   |
| Acacia Lane, Inc.             | Director             | 1980 to present   |

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of: 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 Achiever Fund 2028, Inc.; Sun Life Prosperity Achiever Fund 2038, Inc.; Sun Life Prosperity Achiever Fund 2048, 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 Dollar Wellspring Fund, Inc.; Sun Life Prosperity Dynamic Fund, Inc.; Sun Life Prosperity GS Fund, Inc.; Sun Life Prosperity Peso Starter Fund, Inc.; Sun Life Prosperity Peso Voyager Feeder Fund, Inc.; Sun Life Prosperity Philippine Stock Index Fund, Inc.; Sun Life Prosperity World Equity Index Feeder Fund, Inc.; Sun Life Prosperity World Income Fund, Inc.; and Sun Life Prosperity World Voyager Fund, Inc.; collectively, "Covered Companies"), as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.

4. I am not related to any director/officer/substantial shareholder of Covered Companies and their subsidiaries and affiliates.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. **Not Applicable** - (For those in government service/affiliated with government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in \_\_\_\_\_ pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of the Covered Companies of any changes in the abovementioned information within five days from its occurrence.

Done on the date and place written below.

  
CESAR LUIS F. BATE  
Affiant

SUBSCRIBED AND SWORN to before me this AUG 11 2026 at Makati City affiant personally appeared before me and exhibited to me his Driver's License with ID No. N01-89-093279 valid until 24 March 2034.

Doc. No. 229;  
Page No. 49;  
Book No. 33;  
Series of 2026.

  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10764518, 1-02-2026  
Unit 203 Carreon Bldg.  
2746, Zetaida St., Poblacion, Makati City, 1210

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **CIELITO F. HABITO**, Filipino, of legal age, and a resident of 10071 Mt. Pulog St. Los Baños Subdivision, Los Baños, Laguna, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of the following covered companies:

- 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 Achiever Fund 2028, Inc.
- Sun Life Prosperity Achiever Fund 2038, Inc.
- Sun Life Prosperity Achiever Fund 2048, 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 Dollar Wellspring Fund, Inc.
- Sun Life Prosperity Dynamic Fund, Inc.
- Sun Life Prosperity GS Fund, Inc.
- Sun Life Prosperity Peso Starter Fund, Inc.
- Sun Life Prosperity Peso Voyager Feeder Fund, Inc.
- Sun Life Prosperity Philippine Stock Index Fund, Inc.
- Sun Life Prosperity World Equity Index Feeder Fund, Inc.
- Sun Life Prosperity World Income Fund, Inc.
- Sun Life Prosperity World Voyager Fund, Inc.

2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporations):

| Company / Organization          | Position / Relationship | Period of Service |
|---------------------------------|-------------------------|-------------------|
| PHINMA Education                | Independent Director    | 2026 - Present    |
| Sun Life Financial Plans, Inc.  | Independent Director    | 2026 - Present    |
| First Philippine Holdings, Inc. | Independent Director    | 2025 - Present    |
| PHINMA Corporation              | Independent Director    | 2024 - Present    |

|                                                                     |                                                            |                               |
|---------------------------------------------------------------------|------------------------------------------------------------|-------------------------------|
| Manila Exposition Complex, Inc.                                     | Independent Director                                       | 2023 - Present                |
| Japan International Cooperation Agency-Philippines                  | Member, Advisory Committee<br>Chairman, Advisory Committee | 2013 - 2026<br>2026 - Present |
| Operation Compassion Philippines, Inc.                              | Chairman; Board of Trustees                                | 2006 - Present                |
| Brain Trust: Knowledge and Options for Sustainable Development Inc. | Chairman                                                   | 2004 - Present                |
| World Bank-Philippines Civil Society Advisory Group                 | Member                                                     | 2008 to present               |
| Philippine Daily Inquirer                                           | Op-Ed Columnist<br>( <i>"No Free Lunch"</i> )              | 2003 - Present                |
| Life Learning Organization of PEACE (formerly CAHBRIBA Foundation)  | Chairman, Board of Directors                               | 1999 - Present                |

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of: 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 Achiever Fund 2028, Inc.; Sun Life Prosperity Achiever Fund 2038, Inc.; Sun Life Prosperity Achiever Fund 2048, 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 Dollar Wellspring Fund, Inc.; Sun Life Prosperity Dynamic Fund, Inc.; Sun Life Prosperity GS Fund, Inc.; Sun Life Prosperity Peso Starter Fund, Inc.; Sun Life Prosperity Peso Voyager Feeder Fund, Inc.; Sun Life Prosperity Philippine Stock Index Fund, Inc.; Sun Life Prosperity World Equity Index Feeder Fund, Inc.; Sun Life Prosperity World Income Fund, Inc.; and Sun Life Prosperity World Voyager Fund, Inc.; collectively, "Covered Companies"), as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any director/officer/substantial shareholder of Covered Companies and their subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.

6. **Not applicable.** *(For those in government service/affiliated with government agency or GOCC)* I have the required written permission or consent from the (head of the agency/department) to be an independent director in \_\_\_\_\_ pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Covered Companies of any changes in the above-mentioned information within five days from its occurrence.

Done on the date and place indicated below.



CIELITO F. HABITO  
Affiant

**AUG 11 2026**

SUBSCRIBE AND SWORN to before me this \_\_\_\_\_ in Makati City, affiant personally appeared before me and exhibiting to me his Passport with No. P1977324B valid until 16 June 2029 issued in DFA San Pablo.

Doc. No. 240;  
Page No. 49;  
Book No. 33;  
Series of 2026.



ATTY. JOEL L. VILLALON  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17/PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10764514/1-02-2025  
Unit 203 Carreon Bldg.,  
746, Zertaida St., Poblacion, Makati City, 1210

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **TERESITA J. HERBOSA**, Filipino, of legal age and a resident of 8 Abelardo St. San Lorenzo Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee for Independent Director of the following covered companies:

- 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 Achiever Fund 2028, Inc.
- Sun Life Prosperity Achiever Fund 2038, Inc.
- Sun Life Prosperity Achiever Fund 2048, 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 Dollar Wellspring Fund, Inc.
- Sun Life Prosperity Dynamic Fund, Inc.
- Sun Life Prosperity GS Fund, Inc.
- Sun Life Prosperity Peso Starter Fund, Inc.
- Sun Life Prosperity Peso Voyager Feeder Fund, Inc.
- Sun Life Prosperity Philippine Stock Index Fund, Inc.
- Sun Life Prosperity World Equity Index Feeder Fund, Inc.
- Sun Life Prosperity World Income Fund, Inc.
- Sun Life Prosperity World Voyager Fund, Inc.

2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporations):

| Company / Organization               | Position / Relationship | Period of Service        |
|--------------------------------------|-------------------------|--------------------------|
| Fuse Financing, Inc.                 | Independent Director    | July 2025 to present     |
| Philippine Bank of Communications    | Independent Director    | November 2022 to present |
| Telecommunications Connectivity Inc. | Director                | December 2019 to present |

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of: 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 Achiever Fund 2028, Inc.; Sun Life Prosperity Achiever Fund 2038, Inc.; Sun Life Prosperity Achiever Fund 2048, 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 Dollar Wellspring Fund, Inc.; Sun Life Prosperity Dynamic Fund, Inc.;

Sun Life Prosperity GS Fund, Inc.; Sun Life Prosperity Peso Starter Fund, Inc.; Sun Life Prosperity Peso Voyager Feeder Fund, Inc.; Sun Life Prosperity Philippine Stock Index Fund, Inc.; Sun Life Prosperity World Equity Index Feeder Fund, Inc.; Sun Life Prosperity World Income Fund, Inc.; and Sun Life Prosperity World Voyager Fund, Inc.; collectively, "Covered Companies"), as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.

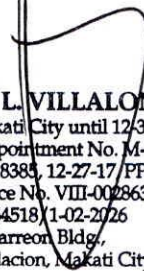
4. I am not related to any director/officer/substantial shareholder of Covered Companies and their subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.
5. I hereby confirm that to the best of my knowledge I am not the subject of any pending criminal or administrative investigation or proceeding for any offense involving fraudulent acts.
6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
7. I shall inform the Corporate Secretary of Covered Companies of any changes in the abovementioned information within five days from its occurrence.

Done on the date and place indicated below.

  
TERESITA J. HERBOSA  
Affiant

SUBSCRIBE AND SWORN to before me this AUG 13 2026 in Makati City, affiant personally appeared before me and exhibiting to me her Passport with No. P8920078A valid until 26 September 2028 issued in DFA Manila.

Doc. No. 410;  
Page No. 83;  
Book No. 33;  
Series of 2026.

  
ATTY. JOEL L. VILLALON  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018383, 12-27-17/PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10764518/1-02-2026  
Unit 203 Carreon Bldg,  
7746, Zetaida St., Poblacion, Makati City, 1210

## MANAGEMENT REPORT

### a. Management's Discussion and Analysis (MD&A) or Plan of Operation.

#### CORPORATE INFORMATION

Sun Life Prosperity Achiever Fund 2038, Inc. (the "Company") was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on January 10, 2018. The Company is a registered open-end investment company under the Investment Company Act (Republic Act "R.A." No. 2629) and the Securities Regulation Code (R.A. No. 8799), formerly known as the Revised Securities Act (B.P. No. 178). It is a multi-asset/asset allocation fund which aims to maximize the returns of investors based on a pre-determined target date (Year 2038) that aligns properly with the investment horizon of its investors. Due to a relatively longer time horizon, the Fund will be weighted heavily on equity securities and other high-yielding instruments, with an underweight position in fixed income securities to generate higher returns for investors. As the Fund draws closer to its pre-determined target date, allocation to equity securities and other high-yielding instruments is gradually shifted to fixed income securities, to reduce the overall risk and volatility.

1. Plan of Operation. The Company received its Order of Revocation on 25 August 2026 and is seeking stockholders' approval for its dissolution at the Annual Stockholders' Meeting scheduled on 16 October 2026.

Over the next six (6) months, the Company will focus on communicating with clients regarding the revocation and facilitating the redemption of their investments. At the same time, it is establishing an escrow account with an independent third-party trustee.

Upon the expiration of the six-month period from the date of the Order of Revocation, any unredeemed investments will be transferred to the escrow account for safekeeping and administration. Thereafter, SLAMCI will continue assisting investors in processing and completing their redemption requests through the escrow arrangement.

2. Management's Discussion and Analysis. The performance of the Company could be measured by the following indicators:

2.1 Increase / Decrease in Net Assets Value Per Share (NAVPS) NAVPS is computed by dividing net assets (total assets less total liabilities) by the total number of shares issued and outstanding and 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 Company's shareholders.

2.2 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.

2.3 Net Investment Income. Represents the total earnings of the Company from its investment securities, less operating expenses and income tax. This gauges how efficiently the Company has utilized its resources in a given time period.

2.4 Assets under Management (AUM). The assets under the Company's disposal. This measures the profitability of the Company (increase / decrease brought about by its operational income) as well as investor confidence (increase / decrease brought about by investor subscriptions / redemptions).

2.5 Cash Flow. Determines whether the Company was able to achieve the optimal level of liquidity by being able to meet all its scheduled payments while at the same time maintaining the maximum level of investments and minimum level of cash.

## FINANCIAL STATEMENT ANALYSIS

### Management's Discussion and Analysis of Financial Condition and Results of Operations

#### Material Changes in the Second Quarter Financial Statements

#### Statement of Financial Position and Statements of Changes in Equity –June 30, 2026 vs. December 31, 2025

Attributable to shareholders:

|                                                       | 30-Jun-26          | 31-Dec-25          | Movement        | Percentage (%) | MDAS                                                                                    |
|-------------------------------------------------------|--------------------|--------------------|-----------------|----------------|-----------------------------------------------------------------------------------------|
|                                                       | Unaudited          | Audited            |                 |                |                                                                                         |
| Cash in banks                                         | P698,832           | P698,692           | P140            | 0.02%          | Liquidity requirements are still met.                                                   |
| Financial assets at fair value through profit or loss | 59,212,187         | 58,272,062         | 940,125         | 1.61%          | Increase pertains to unrealized gain from investment in mutual funds during the period. |
| <b>Total Assets</b>                                   | <b>59,911,019</b>  | <b>58,970,754</b>  | <b>940,265</b>  | <b>1.59%</b>   |                                                                                         |
| <b>Total Liabilities</b>                              | <b>-</b>           | <b>-</b>           | <b>-</b>        | <b>0.00%</b>   |                                                                                         |
| <b>Net assets attributable to shareholders</b>        | <b>P59,911,019</b> | <b>P58,970,754</b> | <b>P940,265</b> | <b>1.59%</b>   | Net income for the period                                                               |
| <b>Net Assets Value per Share</b>                     | <b>P1.1982</b>     | <b>P1.1794</b>     | <b>P0.0188</b>  | <b>1.59%</b>   |                                                                                         |

Attributable to unit holders:

|                                                       | 30-Jun-26          | 31-Dec-25          | Movement            | Percentage (%) | MDAS                                                                                                                                                                                              |
|-------------------------------------------------------|--------------------|--------------------|---------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                       | Unaudited          | Audited            |                     |                |                                                                                                                                                                                                   |
| Cash and cash equivalents                             | P1,859,559         | P600,569           | P1,258,990          | 209.63%        | Liquidity requirements are still met.                                                                                                                                                             |
| Financial assets at fair value through profit or loss | 48,085,082         | 51,009,032         | (2,923,950)         | -5.73%         | The decrease was due net disposal of investment securities, as well as unrealized losses during the period.                                                                                       |
| Accrued interest receivable                           | 337,437            | 292,692            | 44,745              | 15.29%         | This account pertains to accrued interest in fixed income investments. Collection of interest depends on the scheduled interest payments of each asset.                                           |
| Dividends receivable                                  | 1,631              | 18,719             | (17,088)            | -91.29%        | The collection of receivable is dependent on the scheduled payment dates of each listed stock from which dividends were received.                                                                 |
| Due from brokers                                      | 256,620            | -                  | 256,620             | 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. |
| Other current assets                                  | 20,123             | -                  | 20,123              | 100.00%        | Prepaid expenses to be amortized until the end of the accounting period.                                                                                                                          |
| <b>Total Assets</b>                                   | <b>50,560,452</b>  | <b>51,921,012</b>  | <b>(1,360,560)</b>  | <b>-2.62%</b>  |                                                                                                                                                                                                   |
| Accrued expenses and other payables                   | 194,548            | 290,100            | (95,552)            | -32.94%        | The decrease was mainly due to lower audit fees, proceeds to investors and withholding taxes payable partially offset by higher directors' fees payable.                                          |
| Payable to Fund Manager                               | 62,967             | 65,605             | (2,638)             | -4.02%         | The decrease in fees payable to fund manager was due to lower AUM for the period.                                                                                                                 |
| Income tax payable                                    | 29                 | 14                 | 15                  | 107.14%        | Income tax payable for the period.                                                                                                                                                                |
| <b>Total Liabilities</b>                              | <b>257,544</b>     | <b>355,719</b>     | <b>(98,175)</b>     | <b>-27.60%</b> |                                                                                                                                                                                                   |
| <b>Net assets attributable to unitholders</b>         | <b>P50,302,908</b> | <b>P51,565,293</b> | <b>(P1,262,384)</b> | <b>-2.45%</b>  | The decrease in net assets was due to net loss incurred and net withdrawals during the period.                                                                                                    |
| <b>Net Assets Value per Unit</b>                      | <b>P 0.8326</b>    | <b>P 0.8418</b>    | <b>(P0.0092)</b>    | <b>-1.09%</b>  |                                                                                                                                                                                                   |

## Material Changes in the 2025 Financial Statements

### Statement of Financial Position and Statements of Changes in Equity – December 31, 2025 and December 31, 2024

Attributable to shareholders:

| For the Period Ended                                  | 31-Dec-25<br>Audited | 31-Dec-24<br>Audited | Movement          | Percentage<br>(%) | MDAS                                                                                         |
|-------------------------------------------------------|----------------------|----------------------|-------------------|-------------------|----------------------------------------------------------------------------------------------|
| Cash in banks                                         | P698,692             | P699,682             | (P990)            | -0.14%            | Liquidity requirements are met.                                                              |
| Financial assets at fair value through profit or loss | 58,272,062           | 56,065,323           | 2,206,739         | 3.94%             | The increase was due to unrealized gains from investments in mutual funds during the period. |
| <b>Total Assets</b>                                   | <b>P58,970,754</b>   | <b>P56,765,005</b>   | <b>P2,205,749</b> | <b>3.89%</b>      |                                                                                              |
| Payable to fund manager                               | P -                  | P1,000               | (P1,000)          | -100.00%          | Recoverable expenses incurred by the Fund during the period                                  |
| <b>Total Liabilities</b>                              | <b>-</b>             | <b>1,000</b>         | <b>(1,000)</b>    | <b>-100.00%</b>   |                                                                                              |
| <b>Net assets attributable to shareholders</b>        | <b>P58,970,754</b>   | <b>P56,764,005</b>   | <b>P2,206,749</b> | <b>3.89%</b>      | Net income for the period.                                                                   |
| <b>Net Assets Value per Share</b>                     | <b>P1.1794</b>       | <b>P1.1353</b>       | <b>P0.0441</b>    | <b>3.89%</b>      |                                                                                              |

Attributable to unitholders:

| For the Period Ended                                  | 31-Dec-25<br>Audited | 31-Dec-24<br>Audited | Movement            | Percentage<br>(%) | MDAS                                                                                                                                                      |
|-------------------------------------------------------|----------------------|----------------------|---------------------|-------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash in banks                                         | P600,569             | P4,237,700           | (P3,637,131)        | -85.83%           | Liquidity requirements are met.                                                                                                                           |
| Financial assets at fair value through profit or loss | 51,009,032           | 52,325,851           | (1,316,819)         | -2.52%            | The decrease was due to net disposals incurred during the period.                                                                                         |
| Accrued interest receivable                           | 292,692              | 231,673              | 61,019              | 26.34%            | This account pertains to accrued interest from fixed income investments. Collection of interest depends on the scheduled interest payments of each asset. |
| Dividends receivable                                  | 18,719               | 20,414               | (1,695)             | -8.30%            | The collection of receivables is dependent on the scheduled payment dates of each listed stock from which dividends were received.                        |
| <b>Total Assets</b>                                   | <b>P51,921,012</b>   | <b>P56,815,638</b>   | <b>(P4,894,626)</b> | <b>-8.61%</b>     |                                                                                                                                                           |
| Accrued expenses and other payables                   | P290,100             | P118,894             | P171,206            | 144.00%           | The increase was mainly due to higher audit fees payable as of the period.                                                                                |
| Payable to Fund Manager                               | 65,605               | 68,750               | (3,145)             | -4.57%            | The decrease in fees payable to fund manager was due to lower AUM for the period.                                                                         |
| Income tax payable                                    | 14                   | -                    | 14                  | 100%              | Income tax payable for the period.                                                                                                                        |
| <b>Total Liabilities</b>                              | <b>355,719</b>       | <b>187,644</b>       | <b>168,075</b>      | <b>89.57%</b>     |                                                                                                                                                           |
| <b>Net assets attributable to unit holders</b>        | <b>P51,565,293</b>   | <b>P56,627,994</b>   | <b>(P5,062,701)</b> | <b>-8.94%</b>     | Net loss incurred during the period, coupled with the net redemptions of investments from unitholders.                                                    |
| <b>Net Assets Value per Unit</b>                      | <b>P0.8418</b>       | <b>P0.8607</b>       | <b>(P0.0189)</b>    | <b>-2.20%</b>     |                                                                                                                                                           |

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 Company's liquidity in any material way.

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

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

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company 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 Company.

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 Six Months Ended – June 30, 2026 vs. June 30, 2025

Attributable to shareholders:

|                                     | 30-Jun-26<br>Unaudited | 30-Jun-25<br>Unaudited | Movement   | Percentage<br>(%) | MDAS                                                                                |
|-------------------------------------|------------------------|------------------------|------------|-------------------|-------------------------------------------------------------------------------------|
| Investment Income                   | P 175                  | P 87                   | P 88       | 101.15%           | Investment income pertains to interest income from cash accounts.                   |
| Operating Expenses                  | -                      | 200                    | (200)      | -100.00%          | Pertains to bank charges for the period.                                            |
| Net Unrealized Gains on Investments | 940,125                | 1,050,266              | (110,141)  | -10.49%           | This pertains to unrealized gain from investment in mutual funds during the period. |
| Provision for Income Tax            | 35                     | 18                     | 17         | 94.44%            | Final taxes on interest income earned from cash in banks.                           |
| Net Investment Income               | P940,265               | P1,050,135             | (P109,870) | -10.46%           |                                                                                     |

Attributable to unit holders:

|                                              | 30-Jun-26<br>Unaudited | 30-Jun-25<br>Unaudited | Movement    | Percentage<br>(%) | MDAS                                                                                                                                                                |
|----------------------------------------------|------------------------|------------------------|-------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment Income                            | P2,171,887             | P598,770               | P1,573,117  | 262.72%           | The increase was mainly due to realized gain from the disposal of investment in equity securities and higher interest and dividend income earned during the period. |
| Investment Expenses                          | 6,513                  | 6,587                  | (74)        | -1.12%            | Depending on the percentage of stock trading as sold and purchased for the period.                                                                                  |
| Operating Expenses                           | 707,100                | 805,927                | (98,827)    | -12.26%           | The decrease was mainly due to lower average AUM for the period.                                                                                                    |
| Net Unrealized Gains (Losses) on Investments | (1,903,753)            | 277,451                | (2,181,204) | -786.16%          | The decrease was due to unfavorable market conditions during the period.                                                                                            |
| Provision for Income Tax                     | 95,744                 | 91,736                 | 4,008       | 4.37%             | Final taxes of interest income earned from fixed income investments during the period.                                                                              |
| Net Investment Loss                          | (P 545,971)            | (P 28,029)             | (P 517,942) | -1847.88%         |                                                                                                                                                                     |

## Statement of Comprehensive Income for the Years ended – December 31, 2025 and December 31, 2024

Attributable to shareholders:

| For the Period Ended                | 31-Dec-25  | 31-Dec-24  | Movement | Percentage (%) | MDAS                                                                                              |
|-------------------------------------|------------|------------|----------|----------------|---------------------------------------------------------------------------------------------------|
|                                     | Audited    | Audited    |          |                |                                                                                                   |
| Investment Income                   | P263       | P1,201     | (P938)   | -78.10%        | The increase was due to higher interest income earned from cash in banks during the period.       |
| Operating Expenses                  | 200        | -          | 200      | 100.00%        |                                                                                                   |
| Net Unrealized Gains on Investments | 2,206,739  | 1,958,923  | 247,816  | 12.65%         | Higher unrealized gains from investment in mutual funds during the period compared to prior year. |
| Provision for Income Tax            | 53         | 240        | (187)    | -77.92%        | Final taxes on interest income earned from cash in banks.                                         |
| Net Investment Income               | P2,206,749 | P1,959,884 | P246,865 | 12.60%         |                                                                                                   |

Attributable to unitholders:

| For the Period Ended                         | 31-Dec-25    | 31-Dec-24  | Movement     | Percentage (%) | MDAS                                                                                                                                                            |
|----------------------------------------------|--------------|------------|--------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                              | Audited      | Audited    |              |                |                                                                                                                                                                 |
| Investment Income                            | P1,049,924   | P2,124,790 | (P1,074,866) | -50.59%        | Decrease mainly due to net realized losses on investments incurred during the year, partially offset by dividend and interest income earned during the period.  |
| Investment Expenses                          | 9,722        | 11,307     | (1,585)      | -14.02%        | Lower commission expenses and clearing fees during the period. Depending on the percentage of the amount of stock trading as sold and purchased for the period. |
| Operating Expenses                           | 1,577,185    | 1,439,641  | 137,544      | 9.55%          | Increase in overall operating expenses brought by higher directors' fees paid during the period.                                                                |
| Net Unrealized Gains (Losses) on Investments | (509,299)    | 373,061    | (882,360)    | -236.52%       | Net decrease due to impact of unfavorable market prices of investments during the period.                                                                       |
| Provision for Income Tax                     | 181,709      | 159,532    | 22,177       | 13.90%         | Final taxes on interest income earned from fixed income investment and cash in banks.                                                                           |
| Net Investment Income (Loss)                 | (P1,227,991) | P887,371   | (P2,115,362) | -238.39%       |                                                                                                                                                                 |

Average daily net asset value attributable to shareholders from January to June 2026 and January to June 2025 are P59,538,065 and P57,375,693, respectively.

Average daily net asset value attributable to unit holders from January to June 2026 and January to June 2025 are P51,261,705 and P55,556,148, respectively.

Average daily net asset value attributable to shareholders in 2025 and 2024 are PHP 57,936,921 and PHP 55,816,536, respectively.

Average daily net asset value attributable to unit holders in 2025 and 2024 are PHP 54,492,968 and PHP 57,912,956, respectively.

The Company 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 Company which are not reflected in the accompanying audited financial statements. The management of the Company 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 quarterly reporting period that have not been reflected in the Company's interim unaudited financial statements as at the period ended June 30, 2026.

There were no known material events subsequent to the end of the annual reporting period that have not been reflected in the Company's audited financial statements as at the period ended December 31, 2025.

There were no significant elements of income or loss that did not arise from the Company'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 Company.

### Top 5 Key Performance Indicators

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

1. **Total Return.** The performance of a mutual fund is always expressed in terms of its total return, which is the sum of the change in a fund's net asset value (NAV), its dividends and its capital gains distributions over a given period of time, net of its expenses.
2. **Market Conditions.** A fund's true performance potential needs to be evaluated within the context of the market environment prevailing during the different periods used. It is most relevant to investors to measure the performance of a fund within a 5-year time frame as it will most likely cover a mix of market conditions that may be translated into a more reliable long-term indicator of the fund manager's investment management abilities.
3. **Benchmarks.** Benchmarking is one of the most important aspects of a mutual fund's total return performance. A fund's performance metrics only have meaning if they are compared to appropriate "guideposts," or benchmarks.

Given the Company's objective to invest in a composition of equity securities and/or government and corporate debt securities, its performance is measured against 50% PSE Index and 48% Bloomberg Sovereign Bond Index 1 to 5 Year and 2% Philippine Peso Time Deposit 1 to 3 Months, net of tax.

The following table shows how the Company performed as of June 30, 2026 and December 31, 2025:

|               | Total Return vs Benchmark                                                                                                                                 |                                              |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
|               | Benchmark: 50% PSEi + 48% Bloomberg Sovereign Bond Index, net of tax (adjusted by Sun Life) + 2% Philippines Peso TD Rate 1 Month to 3 Months, net of tax | Sun Life Prosperity Achiever Fund 2038, Inc. |
| 5-Year Return | 1.85%                                                                                                                                                     | -8.23%                                       |
| 3-Year Return | 5.30%                                                                                                                                                     | -1.84%                                       |
| 1-Year Return | -0.78%                                                                                                                                                    | -3.24%                                       |
| YTD Return    | -0.28%                                                                                                                                                    | -1.14%                                       |

\*As of June 30, 2026

| Total Return vs Benchmark |                                                                                                                                                                   |                                              |
|---------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|
|                           | Benchmark: 50% PSEi + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | Sun Life Prosperity Achiever Fund 2038, Inc. |
| 5-Year Return             | 0.39%                                                                                                                                                             | -11.27%                                      |
| 3-Year Return             | 4.55%                                                                                                                                                             | 0.79%                                        |
| 1-Year Return             | -0.72%                                                                                                                                                            | -2.16%                                       |
| YTD Return                | -0.72%                                                                                                                                                            | -2.16%                                       |

\*As of December 31, 2025

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

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

#### Comparative Returns

|                                                | % of MF Industry | YTD    | 1-Year | 3-Year | 5-Year |
|------------------------------------------------|------------------|--------|--------|--------|--------|
| First Metro Save and Learn Balanced Fund, Inc. | 0.34%            | -0.42% | -2.83% | -2.34% | -5.86% |
| Philam Fund, Inc.                              | 0.95%            | -1.04% | -2.20% | 3.43%  | -4.09% |
| Sun Life Prosperity Balanced Fund, Inc.        | 2.34%            | -1.28% | -3.76% | 0.71%  | -3.61% |
| Sun Life Prosperity Dynamic Fund, Inc.         | 0.21%            | -1.58% | -3.54% | 0.55%  | 1.47%  |
| Sun Life Prosperity Achiever Fund 2038, Inc.   | 0.03%            | -1.14% | -3.24% | -1.84% | -8.23% |

\*As of June 30, 2026

|                                                | % of MF Industry | YTD    | 1-Year | 3-Year | 5-Year  |
|------------------------------------------------|------------------|--------|--------|--------|---------|
| First Metro Save and Learn Balanced Fund, Inc. | 0.38%            | -3.36% | -3.36% | -2.98% | -7.46%  |
| Philam Fund, Inc.                              | 1.01%            | -0.85% | -0.85% | 5.72%  | -5.49%  |
| Sun Life Prosperity Balanced Fund, Inc.        | 2.63%            | -1.74% | -1.74% | 3.12%  | -3.90%  |
| Sun Life Prosperity Dynamic Fund, Inc.         | 0.25%            | -1.78% | -1.78% | 3.62%  | 2.59%   |
| Sun Life Prosperity Achiever Fund 2038, Inc.   | 0.03%            | -2.16% | -2.16% | 0.79%  | -11.27% |

\*As of December 31, 2025

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

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

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

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

3. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure. There have been no changes in and / or any disagreement with accountants on any accounting and financial disclosures and / or on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

b. Registrant's Common Equity and Related Stockholder Matters

1. Market Information. Being an investment company that is not listed with the PSE and required to follow rules specific to mutual funds, shares are distributed through its principal distributor, SLAMCI.

The Company is not listed in the PSE. It is registered as an open-end investment company and follows rules specific to mutual funds. The NAVPU, or the price at which investors may purchase or sell shares of this Company is available daily, on any business day.

The following table shows the ranges of high and low prices (NAVPU) of the Company's common shares for 2026, 2025 and 2024:

|                         | 2026    |         | 2025    |         | 2024    |         |
|-------------------------|---------|---------|---------|---------|---------|---------|
|                         | HIGH    | LOW     | HIGH    | LOW     | HIGH    | LOW     |
| 1 <sup>st</sup> Quarter | P0.8941 | P0.8127 | P0.8701 | P0.7991 | P0.8981 | P0.8471 |
| 2 <sup>nd</sup> Quarter | P0.8521 | P0.7987 | P0.8756 | P0.8034 | P0.8995 | P0.8159 |
| 3 <sup>rd</sup> Quarter | -       | -       | P0.8764 | P0.8263 | P0.9544 | P0.8355 |
| 4 <sup>th</sup> Quarter | -       | -       | P0.8458 | P0.7948 | P0.9646 | P0.8488 |

2. Holders. There are approximately 336 stockholders as of 30 June 2026.

c. Dividends. Each shareholder has a right to any dividends declared by the Board of Directors. Dividends must be declared out of surplus. Except for the condition prescribed for the declaration of stock dividends, there are no restrictions that limit the ability to pay dividends on common equity or that are likely to do so in the future. The Company has not declared cash dividends to date.

Each shareholder is entitled to vote on matters taken up in the annual shareholders' meeting. Shares held by a shareholder can be redeemed anytime at the shareholder's discretion. However, the shareholders do not enjoy pre-emptive rights.

There are no provisions in the charter or by-laws that would delay, defer or prevent a change in control of the registrant.

d. Sale of Unregistered or Exempt Securities. There has been no sale of unregistered or exempt securities nor has there been a recent issuance of securities constituting an exempt transaction.

e. Top 20 Shareholders. Please refer to Item 4 (d) (2) of SEC Form Definitive 20-IS.



# 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



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## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST104302026811287397

**Document Type:** ANNUAL\_REPORT

**Document Code:** SEC\_Form\_17-A

**Period Covered:** December 31, 2025

**Submission Type:** Original Filing

**Remarks:** with received fs

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Dear **SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.,**

Greetings!

This serves as a temporary receipt of your submission, subject to verification of the form and the quality of the image of the submitted report.

**SEC Registration No:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Document Code:** SEC\_Form\_17-A

A separate email will be sent as proof of review and/or final acceptance.

Thank you.

SECURITIES AND EXCHANGE COMMISSION  
SEC Headquarters, 7907 Makati Avenue,  
Salcedo Village, Barangay Bel-Air, Makati City,  
1209, Metro Manila, Philippines

**REMINDER:**

TO ALL FILERS OF REPORTS IN THE e-FAST

Please strictly follow the instructions stated in the form. Filings not in accordance with the prescribed template for the following reports will be automatically reverted by the system to the filer: 1. General Information Sheet (GIS-Stock); 2. General Information Sheet (GIS-Non-stock); 3. General Information Sheet (GIS- Foreign stock & non-stock); 4. Broker Dealer Financial Statements (BDFS); 5. Financing Company Financial Statements (FCFS); 6. Investment Houses Financial Statements (IHFS); 7. Publicly – Held Company Financial Statement; 8. General Form for Financial Statements; 9. Financing Companies Interim Financial Statements (FCIF); 10. Lending Companies Interim Financial Statements (LCIF).

Per Section 18 of SEC Memorandum Circular No. 3 series of 2021, the reckoning date of receipt of reports is the date the report was initially submitted to the eFAST, if the filed report is compliant with the existing requirements. A report, which was reverted or rejected, is considered not filed or not received. A notification will be sent to the filer, stating the reason for the report's rejection in the remarks box.

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# COVER SHEET

**CS201739630**

S.E.C. Registration Number

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

**Candy S. Esteban**

Contact Person

**8555-8888**

Company Telephone Number

**1 2**

Month

**3 1**

Day

Fiscal Year

**SEC Form 17-A**

FORM TYPE

Month

Day

Annual Meeting

Mutual Fund Company

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

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Cashier

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Remarks = pls. use black ink for scanning purposes

SEC Number: **CS201739630**

File Number: \_\_\_\_\_

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(Company's Full Name)

**Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive  
Bonifacio Global City, Taguig City, Metro Manila, Philippines**

-----  
(Company's Address)

**8555-8888**

-----  
(Telephone No.)

**December 31**

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(Fiscal Year Ending)  
(Month & Day)

**SEC FORM 17-A ANNUAL REPORT**

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Form Type

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Amendment Designation (If applicable)

**December 31, 2025**

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Period Ended Date

**OPEN-END INVESTMENT COMPANY**

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Secondary License Type and File Number

**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-A, AS AMENDED**

**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, 2025**
2. SEC Identification Number **CS201739630** 3. BIR Tax Identification No. **009-942-763-000**
4. Exact name of registrant as specified in its charter

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

5. **Metro Manila, Philippines** 6. (SEC Use Only)  
Province, Country or other jurisdiction of Industry Classification Code:  
incorporation or organization
7. **Sun Life Centre, 5<sup>th</sup> 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. **Not Applicable**  
Former name, former address, and former fiscal year, if changed since last report.
10. 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 of Common Stock Outstanding<br>and Amount of Debt Outstanding<br><b><u>(as of December 31, 2025)</u></b> |
|----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
| <b><u>Common Shares, P0.01 Par Value</u></b> | <b><u>50,000,000 shares</u></b>                                                                                           |
| <b><u>Units, PHP 1.00 initial value</u></b>  | <b><u>61,257,537 units</u></b>                                                                                            |

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

Yes ☐

No ☒

12. Check whether the issuer:

(a) Has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 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 Achiever Fund 2038, 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 January 10, 2018 under SEC Registration No. CS201739630.

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. As of December 31, 2025, SLAMCI owns 100% of the Fund’s net assets attributable to shareholders. The Fund was only incorporated on January 10, 2018 and the Fund started its commercial operations on January 28, 2019. The Fund's investment objective is to generate long-term capital appreciation through a portfolio of equities, fixed income securities and alternative financial instruments, adjusted accordingly as the target date of the Fund (Year 2038) approaches. Total revenue attributable to shareholders as of December 31, 2025 was mainly from interest income from cash in banks. For 2025, total revenue attributable to unit holders is composed of the following:

|                                              |          |
|----------------------------------------------|----------|
| Dividend income                              | 127.57%  |
| Interest income from fixed-income securities | 86.25%   |
| Interest income from cash in banks           | 0.26%    |
| Other income                                 | 0.33%    |
| Trading loss                                 | -114.41% |

The Fund was incorporated on January 10, 2018 with 200,000,000 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 unitholders.

As at December 31, 2025, the Fund has 50,000,000 issued and outstanding shares out of the 200,000,000 ACS with a par value of P0.01 per share attributable to shareholders and has 61,257,537 subscribed units out of 100,000,000,000 offer 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 certain financial assets measured at fair value. Fair value changes therefore affect the ratios related to the Fund’s total 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 shares and the financial stability and reputation of its Investment Company Adviser, SLAMCI. The Fund intends to compete principally based on the reputation of SLAMCI for superior investment performance and corporate governance coupled with its distribution network and superior backroom operations.

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

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. Since the Fund may invest in both equity and fixed income securities, it is subject to two types of market risks: (1) Interest Rate Risk applicable to fixed income investments of the Fund; and (2) Equity Price Risk applicable to the equity investments of the Fund.

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

**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.

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

**Foreign Exchange Risk:** The Fund is exposed to foreign exchange risk arising from currency exposures primarily with respect to the US dollars. Significant fluctuation in the exchange rates could significantly affect the Fund’s financial position. The Fund’s financial assets are primarily denominated in the same currencies as its insurance contracts, which mitigate the foreign exchange rate risk. 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.

**Fund Manager Risk:** The performance of the Funds is also dependent on the Fund Manager’s skills. Hence, the Fund may underperform in the market and/or in comparison with similar funds due to investment decisions made by the Fund Manager, and may also fail to meet the Fund’s investment

objectives. The Board of Directors of the Fund, however, shall ensure that all investment policies and restrictions enumerated in this Prospectus are strictly followed.

**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 Funds will have to sell less-liquid assets, and during periods of extreme market volatility, the Funds may not be able to find a buyer for such assets. As such, the Funds may not be able to generate 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.

**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.

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

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 generate long-term capital appreciation through a portfolio of equities, fixed income securities and alternative financial instruments, adjusted accordingly as the

target date of the Fund (Year 2038) approaches. The Fund is for retail and corporate investors, and is classified as a moderate-risk investment.

## **Item 2. Properties**

The Fund has financial assets in the form of cash and cash equivalents, fixed income securities, and listed equity securities. 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 14 August 2025, the required quorum of majority of the outstanding capital stock was met, the following were elected as directors for the term 2025 to 2026: Benedicto C. Sison, Valerie N. Pama, Teresita J. Herbosa (independent), Cielito F. Habito (independent) and Oscar S. Reyes (independent).

The stockholders present or represented unanimously approved the following:

1. The minutes of the 2024 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 2025; and
4. Voluntary Revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public.

## **PART II - OPERATIONAL AND FINANCIAL INFORMATION**

### **Item 5. Market for Issuer's Common Equity and Related Stockholder Matters**

#### **1. Market Information**

The shares of the Fund are traded over-the-counter. 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 outstanding units for each quarter within the last two calendar years:

|    | 2025   |        | 2024   |        |
|----|--------|--------|--------|--------|
|    | High   | Low    | High   | Low    |
| Q1 | 0.8701 | 0.7991 | 0.8981 | 0.8471 |
| Q2 | 0.8756 | 0.8034 | 0.8995 | 0.8159 |
| Q3 | 0.8764 | 0.8263 | 0.9544 | 0.8355 |
| Q4 | 0.8458 | 0.7948 | 0.9646 | 0.8488 |

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

Below table shows the investment company return information of the Fund in the last recently completed fiscal year:

| <b>Attributable to unit holders</b> |           |
|-------------------------------------|-----------|
| Year on year yield (1-year)         | -2.1959%  |
| 3 Year - Simple                     | 0.7420%   |
| 5Year – Simple                      | -11.3148% |

## 2. Holders

The Fund has 6 shareholders as of December 31, 2025.

The Fund has approximately 520 unit holders as of December 31, 2025.

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, 2025.

| % Ownership of Institutional Investors | % Ownership of Retail Investors |
|----------------------------------------|---------------------------------|
| <b>Attributable to shareholders</b>    |                                 |
| 100%                                   | -                               |
| <b>Attributable to unit holders</b>    |                                 |
| 81.62%                                 | 18.38%                          |

| Area                                | Percentage of Investments |
|-------------------------------------|---------------------------|
| <b>Attributable to shareholders</b> |                           |
| LUZON                               | 100%                      |
| <b>Attributable to unit holders</b> |                           |
| LUZON                               | 95%                       |
| VISAYAS                             | 3%                        |
| MINDANAO                            | 2%                        |
| TOTAL                               | 100%                      |

## 3. Dividends

The unitholders are not entitled to any dividends. 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.

## 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 Share (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 Units (NAVPU).** NAVPU is computed by dividing net assets (total assets less total liabilities) by the total number of outstanding units, 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 unitholders.
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 Company commits to purchase or sell the asset. 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
- 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 Company'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 the 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 other than purchased or originated credit-impaired (POCI) financial assets, 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

Equity instruments are instruments that meet the definition of equity from the issuer's perspective, that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

The Fund 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 Fund's policy is to designate equity investments as FVTOCI when those investments are held for the purposes other than to generate investment returns.

Changes in the fair value of financial assets measured at FVTPL are recognized in the statements of profit or loss. These changes are reported as either net realized gains (losses) or unrealized gains (losses) on investments, as appropriate.

## **FINANCIAL MARKETS REVIEW (2025)**

### **INVESTMENT APPROACH**

The fund aims to generate long-term capital appreciation through a portfolio of equities, fixed income securities, and alternative financial instruments, adjusted accordingly as the target date of the Fund (Year 2038) approaches.

Following a glide path, the Fund adjusts its asset allocation as the target date approaches: the allocation to equity securities is gradually shifted to fixed income securities, to reduce the overall risk and volatility of the Fund. The fund ended in December 2025 with 72.14% in Equities, 27.86% in Fixed Income and Cash.

## **PERFORMANCE REVIEW**

### Equity Portion

The Philippines Stock Exchange Index (PSEi) endured a volatile 2025, ending the year down by 7.29% to 6,052.92. Despite a robust easing cycle from the Bangko Sentral ng Pilipinas (BSP), the market was weighed down by disappointing GDP prints, index rebalancing, US President's Trump tariffs, and flood control scandal.

The year began with a sharp 10% drop in January, triggered by lower-than-expected Q4 2024 gross domestic product (GDP) and PSEi rebalancing (adding CBC and AREIT; removing WLCON and NIKL). Markets recovered slightly in February following a reserve requirement ratio (RRR) cut to 5% and easing inflation.

During the second quarter, market sentiment turned positive as global trade tensions brought about by Trump's tariffs eased and inflation cooled to 1.4%. Likewise, the BSP began its easing cycle with two 25-bps cuts. While Q1 GDP print of 5.4% missed estimates, private consumption and government spending remained resilient.

For the third quarter, the flood control corruption scandal spooked investors, leading to more foreign outflows. In response to economic uncertainty and a lowered GDP outlook, the BSP delivered two more 25-bps cuts.

For the final quarter, the index stabilized above 6,000 psychological level. While Q3 GDP slowed further to 4%, a final December rate cut brought the policy rate to 4.5% (totaling 125 bps for the year).

### Fixed Income Portion

PHP bond funds delivered positive returns for 2025 as the Philippine central bank (BSP) cut policy rates by 125 basis points (bp). In the first half of the year, disinflation from a weaker USD and lower commodity prices shifted BSP's focus on its growth mandate amid external risks from global trade and US tariffs. This led the BSP to cut its policy rate from 5.75% to 5.00% by their August meeting. Later in the year, political turmoil from the flood control corruption scandal further exacerbated the risks towards their growth mandate with 3Q GDP falling sharply to 4% year-over-year. By year end, the BSP cut its policy rate by another 50bp to support growth amid a benign inflationary backdrop. PHP government bond yields ended the year lower by 10-65bps with shorter maturities outperforming.

## **OUTLOOK**

### Equity portion

We expect the PSEi to remain challenged as investors wait for the recovery of the country's GDP which was hampered by the flood control corruption scandal. Though market valuations look reasonable at 9x P/E, both consumer and business confidence must improve to see a meaningful recovery in the local bourse. Other factors to watch out for are foreign flows, trade tariffs, and geo-political uncertainties.

### Fixed income portion

With both inflation and growth below government targets, we expect the BSP to maintain its easing bias. We project 2-3 more 25bp rate cuts for 2026, which will drive capital gains for PHP bond funds in 2026.

## FINANCIAL STATEMENT ANALYSIS

### Material Changes in the 2025 Financial Statements

#### Statement of Financial Position and Statements of Changes in Equity – 31 December 2025 and 31 December 2024

Attributable to shareholders:

| For the Period Ended                                  | 31-Dec-25          | 31-Dec-24          | Movement          | Percentage (%)  | MDAS                                                                                         |
|-------------------------------------------------------|--------------------|--------------------|-------------------|-----------------|----------------------------------------------------------------------------------------------|
|                                                       | Audited            | Audited            |                   |                 |                                                                                              |
| Cash in banks                                         | P698,692           | P699,682           | (P990)            | -0.14%          | Liquidity requirements are met.                                                              |
| Financial assets at fair value through profit or loss | 58,272,062         | 56,065,323         | 2,206,739         | 3.94%           | The increase was due to unrealized gains from investments in mutual funds during the period. |
| <b>Total Assets</b>                                   | <b>P58,970,754</b> | <b>P56,765,005</b> | <b>P2,205,749</b> | <b>3.89%</b>    |                                                                                              |
| Payable to fund manager                               | P -                | P1,000             | (P1,000)          | -100.00%        | Recoverable expenses incurred by the Fund during the period                                  |
| <b>Total Liabilities</b>                              | <b>-</b>           | <b>1,000</b>       | <b>(1,000)</b>    | <b>-100.00%</b> |                                                                                              |
| <b>Net assets attributable to shareholders</b>        | <b>P58,970,754</b> | <b>P56,764,005</b> | <b>P2,206,749</b> | <b>3.89%</b>    | Net income for the period.                                                                   |
| <b>Net Assets Value per Share</b>                     | <b>P1.1794</b>     | <b>P1.1353</b>     | <b>P0.0441</b>    | <b>3.89%</b>    |                                                                                              |

Attributable to unitholders:

| For the Period Ended                                  | 31-Dec-25          | 31-Dec-24          | Movement            | Percentage (%) | MDAS                                                                                                                                                      |
|-------------------------------------------------------|--------------------|--------------------|---------------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                       | Audited            | Audited            |                     |                |                                                                                                                                                           |
| Cash in banks                                         | P600,569           | P4,237,700         | (P3,637,131)        | -85.83%        | Liquidity requirements are met.                                                                                                                           |
| Financial assets at fair value through profit or loss | 51,009,032         | 52,325,851         | (1,316,819)         | -2.52%         | The decrease was due to net disposals incurred during the period.                                                                                         |
| Accrued interest receivable                           | 292,692            | 231,673            | 61,019              | 26.34%         | This account pertains to accrued interest from fixed income investments. Collection of interest depends on the scheduled interest payments of each asset. |
| Dividends receivable                                  | 18,719             | 20,414             | (1,695)             | -8.30%         | The collection of receivables is dependent on the scheduled payment dates of each listed stock from which dividends were received.                        |
| <b>Total Assets</b>                                   | <b>P51,921,012</b> | <b>P56,815,638</b> | <b>(P4,894,626)</b> | <b>-8.61%</b>  |                                                                                                                                                           |
| Accrued expenses and other payables                   | P290,100           | P118,894           | P171,206            | 144.00%        | The increase was mainly due to higher audit fees payable as of the period.                                                                                |
| Payable to Fund Manager                               | 65,605             | 68,750             | (3,145)             | -4.57%         | The decrease in fees payable to fund manager was due to lower AUM for the period.                                                                         |
| Income tax payable                                    | 14                 | -                  | 14                  | 100%           | Income tax payable for the period.                                                                                                                        |
| <b>Total Liabilities</b>                              | <b>355,719</b>     | <b>187,644</b>     | <b>168,075</b>      | <b>89.57%</b>  |                                                                                                                                                           |
| <b>Net assets attributable to unit holders</b>        | <b>P51,565,293</b> | <b>P56,627,994</b> | <b>(P5,062,701)</b> | <b>-8.94%</b>  | Net loss incurred during the period, coupled with the net redemptions of investments from unitholders.                                                    |
| <b>Net Assets Value per Unit</b>                      | <b>P0.8418</b>     | <b>P0.8607</b>     | <b>(P0.0189)</b>    | <b>-2.20%</b>  |                                                                                                                                                           |

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 2025 and 31 December 2024

Attributable to shareholders:

| For the Period Ended                | 31-Dec-25<br>Audited | 31-Dec-24<br>Audited | Movement | Percentage (%) | MDAS                                                                                              |
|-------------------------------------|----------------------|----------------------|----------|----------------|---------------------------------------------------------------------------------------------------|
| Investment Income                   | P263                 | P1,201               | (P938)   | -78.10%        | The increase was due to higher interest income earned from cash in banks during the period.       |
| Operating Expenses                  | 200                  | -                    | 200      | 100.00%        |                                                                                                   |
| Net Unrealized Gains on Investments | 2,206,739            | 1,958,923            | 247,816  | 12.65%         | Higher unrealized gains from investment in mutual funds during the period compared to prior year. |
| Provision for Income Tax            | 53                   | 240                  | (187)    | -77.92%        | Final taxes on interest income earned from cash in banks.                                         |
| Net Investment Income               | P2,206,749           | P1,959,884           | P246,865 | 12.60%         |                                                                                                   |

Attributable to unitholders:

| For the Period Ended                         | 31-Dec-25<br>Audited | 31-Dec-24<br>Audited | Movement     | Percentage (%) | MDAS                                                                                                                                                            |
|----------------------------------------------|----------------------|----------------------|--------------|----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment Income                            | P1,049,924           | P2,124,790           | (P1,074,866) | -50.59%        | Decrease mainly due to net realized losses on investments incurred during the year, partially offset by dividend and interest income earned during the period.  |
| Investment Expenses                          | 9,722                | 11,307               | (1,585)      | -14.02%        | Lower commission expenses and clearing fees during the period. Depending on the percentage of the amount of stock trading as sold and purchased for the period. |
| Operating Expenses                           | 1,577,185            | 1,439,641            | 137,544      | 9.55%          | Increase in overall operating expenses brought by higher directors' fees paid during the period.                                                                |
| Net Unrealized Gains (Losses) on Investments | (509,299)            | 373,061              | (882,360)    | -236.52%       | Net decrease due to impact of unfavorable market prices of investments during the period.                                                                       |
| Provision for Income Tax                     | 181,709              | 159,532              | 22,177       | 13.90%         | Final taxes on interest income earned from fixed income investment and cash in banks.                                                                           |
| Net Investment Income (Loss)                 | (P1,227,991)         | P887,371             | (P2,115,362) | -238.39%       |                                                                                                                                                                 |

Average daily net asset value attributable to shareholders in 2025 and in 2024 is PHP 57,936,921 and PHP 55,816,536 , respectively.

Average daily net asset value attributable to unit holders from in 2025 and in 2024 is PHP 54,492,968 and PHP 57,912,956 , 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 Fund 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 for the period ended December 31, 2025. 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 is guided by its investment policies and legal limitations. All the proceeds from the sale of units, 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. It does not issue senior securities;
2. It does not intend to incur any debt or borrowing. In the event that borrowing is necessary, it can do so only if, at the time of its incurrence or immediately thereafter, there is asset coverage of at least 300% for all its borrowings;
3. It does not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own share capital;
4. It generally maintains a diversified portfolio. Industry concentrations may vary at any time depending on the investment manager's view on the prospects;
5. It does not invest more than twenty percent (20%) of its assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable law, if any;
6. It does not purchase or sell commodity futures contracts;
7. The asset mix in each type of security is determined from time to time, as warranted by economic and investment conditions;
8. The subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions;
9. It may use various techniques to hedge investment risks; and
10. It does not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

#### **Item 7. Financial Statements**

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

1. Statements of Financial Position, 2025, 2024
2. Statements of Comprehensive Income, 2025, 2024, 2023
3. Statements of Changes in Equity, 2025, 2024, 2023
4. Statements of Cash Flows, 2025, 2024, 2023
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, 5<sup>th</sup> Avenue corner 26<sup>th</sup> Street, Bonifacio Global City, Taguig City, Philippines, has acted as external auditor of the Fund since its incorporation.

#### **External Audit Services/Audit and Audit-Related Fees**

For 2025 and 2024, 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 amounted to PHP 178,321 and PHP 179,059, respectively, inclusive of VAT and out-of pocket expenses. 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 Dr. Cielito F. Habito (Committee Chairperson and independent director), Mr. Cesar Luis F. Bate (independent director), and Atty. Teresita J. Herbosa (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 of the Issuer

##### 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             | 64  | 2018 - present        | 8 terms       |
| Valerie N. Pama                 | Filipino              | Director/President            | 61  | March 2022 – present  | 4 terms       |
| Cesar Luis F. Bate              | Filipino              | Independent Director          | 64  | November 2025-present | 1 term        |
| Cielito F. Habito               | Filipino              | Independent Director          | 72  | August 2025 – present | 1 term        |
| Teresita J. Herbosa             | Filipino              | Independent Director          | 75  | July 2022 – present   | 4 terms       |
| Candy S. Esteban                | Chinese               | Treasurer                     | 48  | May 2025 - present    | 1 term        |
| Maria Teresa A. Co              | Filipino              | Chief Compliance Officer      | 56  | August 2023 – present | 3 terms       |
| Anna Katrina C. Kabigting-Ibero | Filipino              | Corporate Secretary           | 46  | April 2020 – present  | 6 terms       |
| Raizulli M. Nolasco             | Filipino              | Assistant Corporate Secretary | 48  | March 2025 - present  | 1 term        |
| Ria V. Mercado                  | Filipino              | Chief Risk Officer            | 50  | 2018 – present        | 8 terms       |

A brief write-up on the business experience of the incumbent directors and executive officers of the Fund follows:

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

Chairman and Director (2018 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 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).

He is also a Director of Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., and Grepalife Asset Management Corporation (01 July 2018 to present). He is also the Chairman and Director of Sun Life Financial Plans, Inc. (06 May 2024 to present), Sun Life Financial Philippine Holding Company, Inc. (06 December 2021 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 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).

Ms. Pama also is a 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.

#### **TERESITA J. HERBOSA**

Independent Director (July 2022 to present)

Atty. Teresita J. Herbosa is an Independent Director of eighteen (18) Sun Life Prosperity Funds namely: 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. and Sun Life Prosperity World Income Fund, Inc.

Presently, she is a Director of Telecommunications Connectivity Inc. (December 2019 to present). She was an Independent Director of Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, Inc. (December 2021 to July 2025). 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 While 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.

#### **CIELITO F. HABITO**

Independent Director (August 2025 to present)

Dr. Cielito F. Habito is an Independent Director of eighteen (18) Sun Life Prosperity Funds namely: 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. and Sun Life Prosperity World Income Fund, Inc.

He is Chairman and Founding Partner of Brain Trust Inc.; Chairman of Operation Compassion Philippines, Independent Director of First Gen Corporation, PHINMA Corporation and Manila Exposition Complex Inc; and Member of the Advisory Committee of the Japan International Cooperation Agency (JICA), and the World Bank-Philippines Civil Society Advisory Group. For 23 years until May 2024, he was a Professor of Economics at the Ateneo de Manila University, where he is also Senior Fellow of the Ateneo Center for Economic Research and Development.

He had also previously served in the Boards of Manila Water Company, Metropolitan Bank & Trust Company, Metrobank Card Corporation, Frontier Oil Corporation, Mutual Fund Company of the Philippines, One Wealthy Nation (OWN) Fund, Steel Corporation of the Philippines, Philsteel Holdings, Solidbank and Lepanto Consolidated Mining Co.

He served in the Cabinet of former President Fidel V. Ramos throughout his presidency in 1992-1998 as Secretary of Socioeconomic Planning, and Director-General of the National Economic and Development Authority (NEDA). Before joining government, he was Professor and Chairman at the Department of Economics of the University of the Philippines-Los Baños (UPLB). He also worked as Visiting Fellow of the Asian Development Bank Institute in Tokyo, Visiting Professor at the Asian Institute of Management and De La Salle Graduate School of Business, Visiting Research Fellow at the Center for Southeast Asian Studies in Kyoto University, Teaching Fellow at Harvard University and Research Consultant at the World Bank.

Dr. Habito is the recipient of numerous awards including the Presidential Award (2019) and Most Outstanding Alumnus Award (1993) of the UPLB Alumni Association, Philippine Legion of Honor (1998),

The Outstanding Young Men (TOYM) of 1991, and the Gawad Lagablab (Outstanding Alumnus Award) of the Philippine Science High School (1991).

He graduated with a Bachelor of Science in Agriculture (Major in Agricultural Economics), Summa cum laude from the University of the Philippines-Los Baños in 1975. He earned a Master of Economics from the University of New England (Australia) in 1978 and Master of Arts in Economics (1981) and Ph.D. in Economics (1984) from Harvard University.

**CESAR LUIS F. BATE**

Independent Director (November 2025 to present)

Mr. Cesar Luis F. Bate is an Independent Director of eighteen (18) Sun Life Prosperity Funds namely: 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. and Sun Life Prosperity World Income Fund, Inc.

Currently, Mr. Bate is the Managing Director of LMN Advisors/Partners Inc. ("LMN"). He established the consultancy firm LMN in October 2006 after being a stockbroker for 20 years. Prior to LMN, Mr. Bate was head of the Philippine operations of Macquarie Securities Philippines from 2004 to 2006. From 1995 to 2004, he was President of Dutch-owned ING Securities Philippines which was the country's largest stock brokerage house for years under his ten-year tenure. Mr. Bate started his career as a stockbroker with the local house A&A Securities in 1987 and joined British-owned Baring Securities as Head of Philippine sales in 1992.

Mr. Bate is the President of the Celisons Property Co. Inc. (2018 to present), an Independent Director of RM Commercial REIT, Inc. (2021 to present) and Director of Acacia Lane, Inc. (1980 to present). He is concurrently a Trustee of the Metropolitan Museum of Manila (2023 to present). He was also a Member of the Board of Trustees of Jose Rizal University (2007 to 2016).

Mr. Bate graduated with a Bachelor of Science in Management Engineering from Ateneo de Manila University in 1983.

**CANDY S. ESTEBAN**

Treasurer (May 2025 to present)

Ms. Candy S. Esteban is the Treasurer 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., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., Sun Life Prosperity World Income Fund, Inc. since May 2025.

She is the Treasurer and Chief Financial Officer of Sun Life of Canada (Philippines), Inc. (December 2021 to present). She is also the Treasurer of Sun Life Asset Management Company, Inc. (March 2025 to present); Sun Life Grepa Financial, Inc. (07 December 2021 to present).

Ms. Esteban was the President and Director of sixteen Sun Life Prosperity Funds i.e. Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter 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., and three Grepalife Mutual Funds i.e. Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, Grepalife Fixed Income Fund Corporation (November 2021 to January 2022).

Ms. Esteban was also the Head of Financial Planning and Analysis for Sun Life Financial Philippines (September 2014 to December 2021). She was responsible for all financial planning, management reporting and analysis for the Sun Life group of companies, as well as the Finance Business Partner for Sun Life Asset Management Company, Inc.

Prior to joining Sun Life, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, two of the leading global banking institutions. Ms. Esteban has nearly 15 years of experience in the areas of controllership, profitability management, financial planning and management reporting, investments, insurance and loans in consumer, corporate banking, wealth management, commercial credit cards business and project management.

Ms. Esteban is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering, and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

#### **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.

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, a Securities and Exchange Commission (SEC) Certified Compliance Officer for Pre-need companies (education and pension plans) and obtained Certification IV in Compliance and Risk Management by the Australian Compliance Institute (formerly GRC Institute).

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 Officer in AXA China Insurance Limited, New York Life International, Prudential Corporation Asia Regional, Chubb (formerly ACE Life), and Group AIA, overseeing various Compliance programs including corporate and distribution compliance, regulatory developments, 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 development and implementation of various mandates in the fields of Regulatory and Sales Compliance, AML, Financial Crimes, Fraud, Anti-Bribery and Corruption, Data Privacy, and Quality Assurance reviews.

**ANNA KATRINA C. KABIGTING-IBERO**

Corporate Secretary (April 2020 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., (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). She was the Corporate Secretary of Grepalife Asset Management Corporation, and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation Grepalife Fixed Income Fund Corporation.

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.

**RAIZULLI M. NOLASCO**

Assistant Corporate Secretary (March 2025 to March 2026)

Atty. Raizulli M. Nolasco 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. Sun Life Prosperity World Income Fund, Inc.

He is a Counsel and the Assistant Corporate Secretary of Sun Life of Canada (Philippines), Inc. (March 2025 to present). He is also the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc. (March 2025 to present).

Prior to joining Sun Life in February 2025, Atty. Nolasco worked as a Head of Legal and Corporate Secretary of Generali Philippines. Before joining Generali, Atty. Nolasco worked as Litigation Officer with the Philippine Deposit Insurance Corporation.

Atty. Nolasco received his law degree from the University of the Cordilleras, in Baguio City. He was admitted to the Bar in May 2014.

**RIA V. MERCADO**

Chief Risk Officer (2015 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:

- Rizalina G. Mantaring
- Benedicto C. Sison
- Valerie N. Pama
- Melito S. Salazar, Jr.
- Oscar S. Reyes

**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 PHP20,000.00 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 PHP15,000.00 per quarter. Payment of such retainer's fee shall be shared by the Fund with the other Sun Life Prosperity Funds which the Independent Director also serves, provided that each Independent Director shall receive only a maximum of PHP15,000.00 per quarter from all the Sun Life Prosperity Funds combined. There are no standard arrangements, employment contracts, termination of employment, change-in-control or other arrangements with the directors. Such remuneration to be paid for by the Fund may be adjusted in the future as may be warranted by existing fund levels and other factors.

Total per diem received by the Fund's directors for the year 2025 and 2024 are PHP 454,911 and PHP 257,218, respectively.

The Board had four (4) regular quarterly meetings for 2025, including the organizational board meeting after the annual shareholders' meeting. For the four (4) meetings and with four (4) members of the Board who are external directors entitled to receive per diem, the Fund forecasts a total directors' per diem of PHP 320,000 for the year 2026. The external directors are also forecasted to receive a total of PHP 13,333 as retainer's fees for 2026.

**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, 2025:**

Attributable to Shareholders:

| <i><b>Title of Class</b></i> | <i><b>Name of Record Owner/Relationship with Issuer</b></i>                                                                  | <i><b>Name of Beneficial Owner/Relationship with Record Owner</b></i> | <i><b>Citizenship</b></i> | <i><b>Number of Shares Held</b></i> | <i><b>Percent of Class</b></i> |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|---------------------------|-------------------------------------|--------------------------------|
| Common                       | SLAMCI<br>8 <sup>th</sup> Floor Sun Life Centre, 5 <sup>th</sup> Ave. Corner Rizal Drive, Bonifacio Global City, Taguig City | Both the Record (R) & Beneficial (B) Owner                            | Filipino                  | 49,999,995                          | 99.99%                         |

Attributable to Unit holders:

| <i><b>Title of Class</b></i> | <i><b>Name of Record Owner/Relationship with Issuer</b></i>                                                                  | <i><b>Name of Beneficial Owner/Relationship with Record Owner</b></i> | <i><b>Citizenship</b></i> | <i><b>Number of Units Held</b></i> | <i><b>Percent of Class</b></i> |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|---------------------------|------------------------------------|--------------------------------|
| Common                       | SLAMCI<br>8 <sup>th</sup> Floor Sun Life Centre, 5 <sup>th</sup> Ave. Corner Rizal Drive, Bonifacio Global City, Taguig City | Both the Record (R) & Beneficial (B) Owner                            | Filipino                  | 50,000,000                         | 81.62%                         |

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, 6<sup>th</sup> Floor, Sun Life Centre, 5<sup>th</sup> 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, 2025:**

| <b>Title of Class</b> | <b>Name of and Address of Record Owner</b> | <b>Number of Shares</b> | <b>Nature of Ownership</b>    | <b>Citizenship</b>    | <b>Percent of Class</b> |
|-----------------------|--------------------------------------------|-------------------------|-------------------------------|-----------------------|-------------------------|
| 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                | Teresita J. Herbosa                        | 1                       | B & R                         | Filipino              | 0.00%                   |
| Common                | Cielito F. Habito                          | 1                       | B & R                         | Filipino              | 0.00%                   |
| Common                | Cesar Luis F. Bate                         | 1                       | B & R                         | Filipino              | 0.00%                   |

The above individual owners can be contacted through the Corporate Secretary of the Company, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> 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                                                                                  |
| 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 |
| Candy S. Esteban                | Treasurer                                                                                 | Treasurer                                                                                 |
| Anna Katrina C. Kabigting-Ibero | Corporate Secretary                                                                       | Corporate Secretary                                                                       |
| Raizulli M. Nolasco             | 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. Corporate Governance

#### 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**

### **Item 14. Exhibits and Reports on SEC Form 17-C**

#### **A. Exhibits**

1. Statements of Financial Position, 2025, 2024
2. Statements of Comprehensive Income, 2025, 2024, 2023
3. Statements of Changes in Equity, 2025, 2024, 2023
4. Statements of Cash Flows, 2025, 2024, 2023
5. Notes to Financial Statements

#### **B. Reports on SEC Form 17-C**

**- SIGNATURE PAGE FOLLOWS –**

# SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of

**MAKATI CITY** on **APR 29 2026**

## SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

Issuer

By:

*Valerie N. Pama*  
Valerie N. Pama

Principal Executive Officer / President

*Gerald L. Bautista*

Gerald L. Bautista

Principal Operating Officer / SLAMCI President

*Candy S. Esteban*

Candy S. Esteban

Principal Accounting Officer / Treasurer / CFO

*Jeanemar S. Talaman*

Jeanemar S. Talaman

Principal Financial Officer / Comptroller

*Anna Katrina C. Kabigting-Ibero*

Anna Katrina C. Kabigting-Ibero

Corporate Secretary

**APR 29 2026**

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_ 2026, affiants exhibiting their government issued identification cards, as follows:

| Name                            | Government ID No.              | Valid Until | Place of Issue   |
|---------------------------------|--------------------------------|-------------|------------------|
| Valerie N. Pama                 | Passport No. P7158454B         | 07/07/2031  | DFA Manila       |
| Gerald L. Bautista              | Passport No. P9687638B         | 04/19/2032  | DFA Manila       |
| Candy S. Esteban                | Driver's License N02-95-277891 | 05/03/2033  | Mandaluyong City |
| Jeanemar S. Talaman             | Driver's License F03-13-001744 | 06/05/2033  | DLRC – Ayala     |
| Anna Katrina C. Kabigting-Ibero | Driver's License N02-96-324358 | 09/01/2032  | Paranaque City   |

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Book No. 28  
Series of 2026.

**ATTY. ROMEO M. MONFORT**  
Notary Public City of Makati  
Until December 31, 2027

Appointment No. M-029 (2026-2027)  
PTR No. 10765527 January 3, 2026

IBP No. 557367 Issued on November 3, 2025

MCLE Compliance No. VIII-0040638 Roll No. 27932

Amorsolo Street, Legazpi Village  
Makati City



This document contains key information clients of Sun Life Prosperity Achiever Fund 2038 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. (SLAMCI), at 8-849-9888 or PHIL-MF-Products@sunlife.com or visit [www.sunlifefunds.com](http://www.sunlifefunds.com).

|                                 |                                                                                                                                                        |                                        |                     |                              |                   |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|------------------------------|-------------------|
| <b>Launch Date</b>              | January 28, 2019                                                                                                                                       | <b>Fund Structure</b>                  | Mutual Fund (Units) | <b>Transfer Agency Fee</b>   | 0.15%             |
| <b>Fund Size</b>                | PHP 51,588,675.35                                                                                                                                      | <b>Fund Classification</b>             | Multi-Asset Fund    | <b>Early Redemption Fee</b>  | None              |
| <b>Net Asset Value Per Unit</b> | 0.8422                                                                                                                                                 | <b>Minimum Subscription</b>            | PHP 1,000           | <b>Redemption Settlement</b> | T+3 business days |
| <b>Benchmark</b>                | 50% PSEi + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | <b>Minimum Subsequent</b>              | PHP 1,000           | <b>Bloomberg Ticker</b>      | SLPAF38 PM Equity |
|                                 |                                                                                                                                                        | <b>Management and Distribution Fee</b> | 1.25%               |                              |                   |

## What does the Fund invest in?

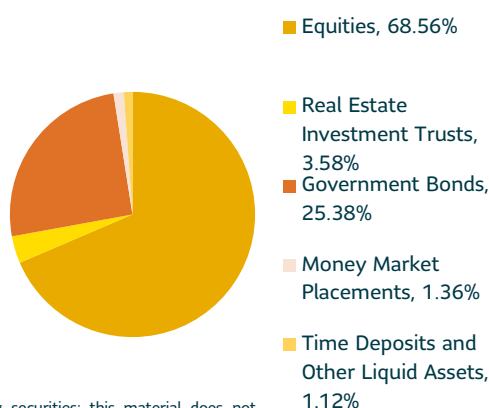
The **Sun Life Prosperity Achiever Fund 2038** aims to generate long-term capital appreciation through a portfolio of equities, fixed income securities, and alternative financial instruments, adjusted accordingly as the Fund's target date (Year 2038) approaches.

The Fund is suitable for investors with a **balanced risk profile** and long-term investment horizon. This is for investors who aim to prepare for a future need or milestone life event by Year 2038 (e.g., car, funds for business, child's education, retirement).

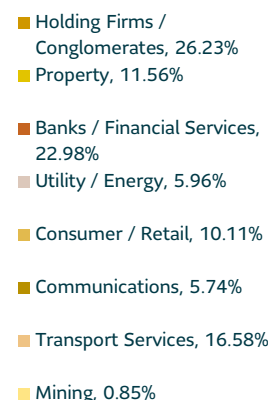
### Top Equity Holdings\*

1. International Container Terminal Services Inc., 11.36%
2. SM Investments Corporation, 7.83%
3. BDO Unibank Inc., 6.49%
4. Bank of the Philippine Islands, 6.17%
5. SM Prime Holdings Inc., 5.01%
6. Manila Electric Company, 3.52%
7. Ayala Corporation, 3.11%
8. Metropolitan Bank & Trust Co., 3.09%
9. Ayala Land Inc., 2.92%
10. PLDT, Inc., 2.12%

### Investment Mix



### Sector Allocation



**\*Disclaimer:** SLAMCI is not a distributor of the underlying securities; this material does not constitute a solicitation for the purchase of the underlying securities.

## How has the Fund performed?

NAVPU Since Inception



### CUMULATIVE PERFORMANCE

| MoM   | YTD    | 1-Year | 3-Year | 5-Year  |
|-------|--------|--------|--------|---------|
| 0.45% | -2.16% | -2.16% | 0.79%  | -11.27% |

**Note:** 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.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEi) gained 0.51% in December to close at 6,052.92. For full year 2025, the local stock market declined by 7.29%.
- Peso government bond prices slightly declined during the month as yields went up for 5Y to 10Y maturities, following the uptick in US yields. Overall, peso fixed income returns were positive for the year.
- December inflation came in at 1.8%, higher than previous month but still below the 2-4% target range of the BSP. The BSP cut rates by 25 bps in December to support economic growth and as inflation may remain low in the coming months.
- The Peso hit an all-time low of P59.22:\$1 during the month, finishing among the weakest in the region for 2025.
- Foreign funds were again net sellers in December amounting to \$210 million, bringing foreign ownership to an all-time low of 18.7%.
- With the PSEi holding above 6,000 and local investors supporting the market, the local bourse may try to make a run to 6,400 level. However, the risk of lower economic growth due to lower public spending, coupled with low consumer and business sentiment may cap the market recovery.
- The Fund is a mix of equities and cash/fixed income securities and mimics the composition and performance of the equity and fixed income benchmarks.

**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.

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For consumer concerns, contact SEC at +63 2 8818-5952; 5322-7696 loc. 114; or email [CGFD@sec.gov.ph](mailto:CGFD@sec.gov.ph).



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|                                 |                                                                                                                                                        |                                        |                     |                              |                   |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|------------------------------|-------------------|
| <b>Launch Date</b>              | January 28, 2019                                                                                                                                       | <b>Fund Structure</b>                  | Mutual Fund (Units) | <b>Transfer Agency Fee</b>   | 0.15%             |
| <b>Fund Size</b>                | PHP 51,574,685.86                                                                                                                                      | <b>Fund Classification</b>             | Multi-Asset Fund    | <b>Early Redemption Fee</b>  | None              |
| <b>Net Asset Value Per Unit</b> | 0.8384                                                                                                                                                 | <b>Minimum Subscription</b>            | PHP 1,000           | <b>Redemption Settlement</b> | T+3 business days |
| <b>Benchmark</b>                | 50% PSEI + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | <b>Minimum Subsequent</b>              | PHP 1,000           | <b>Bloomberg Ticker</b>      | SLPAF38 PM Equity |
|                                 |                                                                                                                                                        | <b>Management and Distribution Fee</b> | 1.25%               |                              |                   |

## What does the Fund invest in?

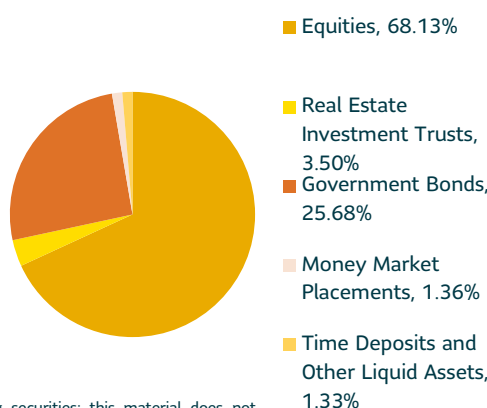
The **Sun Life Prosperity Achiever Fund 2038** aims to generate long-term capital appreciation through a portfolio of equities, fixed income securities, and alternative financial instruments, adjusted accordingly as the Fund's target date (Year 2038) approaches.

The Fund is suitable for investors with a **balanced risk profile** and long-term investment horizon. This is for investors who aim to prepare for a future need or milestone life event by Year 2038 (e.g., car, funds for business, child's education, retirement).

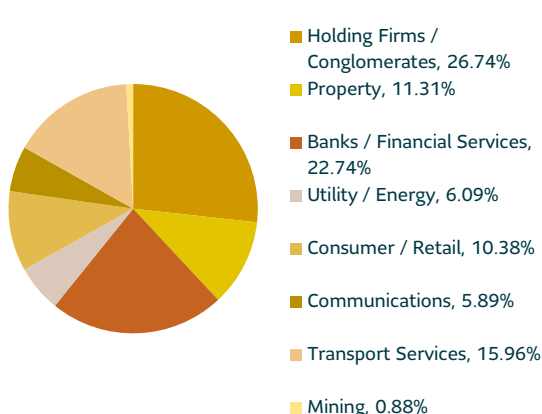
### Top Equity Holdings\*

1. International Container Terminal Services Inc., 10.88%
2. SM Investments Corporation, 8.29%
3. BDO Unibank Inc., 6.31%
4. Bank of the Philippine Islands, 6.20%
5. SM Prime Holdings Inc., 5.06%
6. Manila Electric Company, 3.62%
7. Ayala Corporation, 3.16%
8. Metropolitan Bank & Trust Co., 2.98%
9. Ayala Land Inc., 2.64%
10. PLDT, Inc., 2.18%

### Investment Mix



### Sector Allocation



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## How has the Fund performed?

NAVPU Since Inception



### CUMULATIVE PERFORMANCE

| 3M    | YTD    | 1-Year | 3-Year | 5-Year |
|-------|--------|--------|--------|--------|
| 1.49% | -2.60% | -4.00% | -0.17% | -8.26% |

**Note:** 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.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEI) saw a volatile November. Buying towards the end of the month brought the index to 6,022.24, gaining 1.6% MoM.
- Peso government bond yields fell by around 20 basis points at the short end. Longer tenor bonds lagged, dropping by only 5-10 basis points. Overall, peso fixed income returns were positive for the month.
- Third quarter GDP growth came in at 4%, significantly lower than both previous quarters and estimates. The GDP miss drove the PSEI to a new YTD low before recovering later in the month.
- Corporate earnings for 3Q were mostly in line with expectations. Consumer names were generally weaker in November as a handful of consumer companies reported weakening demand and margin pressure.
- Inflation remained benign, supporting further rate cuts by the Bangko Sentral ng Pilipinas (BSP). Likelihood of a rate cut in December increased after the disappointing GDP print. Despite this, the Peso appreciated slightly P58.64: \$1.
- The local bourse may trade between 5,800 to 6,100 in the short run as investors wait for developments on the flood control corruption controversy. Peso fixed income will continue to be bullish as growth and inflation remain below government targets. Global developments will also be a catalyst for the rest of the year.
- The Fund is a mix of equities and cash/fixed income securities and mimics the composition and performance of the equity and fixed income benchmarks.

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|                                 |                                                                                                                                                        |                                        |                     |                              |                   |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|------------------------------|-------------------|
| <b>Launch Date</b>              | January 28, 2019                                                                                                                                       | <b>Fund Structure</b>                  | Mutual Fund (Units) | <b>Transfer Agency Fee</b>   | 0.15%             |
| <b>Fund Size</b>                | PHP 51,184,638.83                                                                                                                                      | <b>Fund Classification</b>             | Multi-Asset Fund    | <b>Early Redemption Fee</b>  | None              |
| <b>Net Asset Value Per Unit</b> | 0.8261                                                                                                                                                 | <b>Minimum Subscription</b>            | PHP 1,000           | <b>Redemption Settlement</b> | T+3 business days |
| <b>Benchmark</b>                | 50% PSEI + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | <b>Minimum Subsequent</b>              | PHP 1,000           | <b>Bloomberg Ticker</b>      | SLPAF38 PM Equity |
|                                 |                                                                                                                                                        | <b>Management and Distribution Fee</b> | 1.25%               |                              |                   |

## What does the Fund invest in?

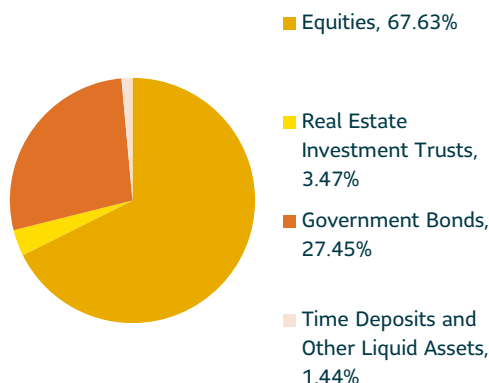
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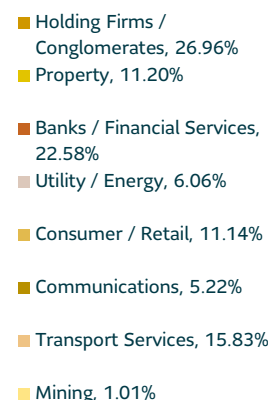
### Top Equity Holdings\*

1. International Container Terminal Services Inc., 10.71%
2. SM Investments Corporation, 8.23%
3. BDO Unibank Inc., 6.48%
4. Bank of the Philippine Islands, 5.65%
5. SM Prime Holdings Inc., 4.97%
6. Manila Electric Company, 3.61%
7. Metropolitan Bank & Trust Co., 3.14%
8. Ayala Corporation, 3.14%
9. Ayala Land Inc., 2.61%
10. Jollibee Foods Corporation, 2.31%

### Investment Mix



### Sector Allocation



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## How has the Fund performed?

NAVPU Since Inception



### CUMULATIVE PERFORMANCE

| MoM    | YTD    | 1-Year  | 3-Year | 5-Year |
|--------|--------|---------|--------|--------|
| -0.02% | -4.03% | -11.80% | 4.64%  | -4.32% |

**Note:** 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.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEI) went through another tough month as a host of negative catalysts affected the market. The index ended at 5,929.68, losing 0.40% during the month. Bond yields fell with shorter maturities outperforming long bonds. Yields on maturities 5Y and in fell by ~20 basis points, while those on longer tenors fell by 2-10 basis points. With accruals, this still led to positive returns for investors.
- October inflation remains benign at 1.7%, slightly lower than the 1.8% market expectation. Meanwhile, the Philippine peso continued to depreciate during October, hitting P59:\$1. Foreign investors were once again net sellers of \$100m for the month. Total YTD outflows now stand at \$774m.
- Political risk continued to weaken market sentiment as investigations into ghost projects under the DPWH remained slow. Despite several lawmakers implicated in the corruption probe amounting to billions of pesos of taxpayer's funds, nobody has been charged by the Department of Justice.
- Moving forward, third quarter corporate earnings and GDP print will be key catalysts for the local stock market. Lower-than-expected GDP could keep the index below 6,000 and test previous low of 5,700. So far, weighted 3Q corporate earnings among PSEI members grew by +12%, driven by International Container Terminal Services Inc (ICT), the largest index member. Stripping off ICT, earnings growth was at +5% with most of the companies reporting in-line earnings.
- The Fund is a mix of equities and cash/fixed income securities and mimics the composition and performance of the equity and fixed income benchmarks.

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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:** ICTD ERMD

**Receipt Date and Time:** April 14, 2026 06:06:57 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST104142026811217769

**Document Type:** Financial Statement

**Document Code:** FS

**Period Covered:** December 31, 2025

**Submission Type:** Annual

**Remarks:** None

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

# COVER SHEET

for  
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

C S 2 0 1 7 3 9 6 3 0

Company Name

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8 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](mailto:sunlife_sec_communications@sunlife.com)

Company's Telephone Number/s

8555-8888

Mobile Number

0999-991-7178

No. of Stockholders

6

Annual Meeting  
Month/Day

Every Fourth Wednesday of June

Fiscal Year  
Month/Day

12/31

## CONTACT PERSON INFORMATION

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

Name of Contact Person

CANDY S. ESTEBAN

Email Address

[Candy.Esteban@sunlife.com](mailto:Candy.Esteban@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.



---

**Your BIR AFS eSubmission uploads were received**

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**From** eafs@bir.gov.ph <eafs@bir.gov.ph>

**Date** Mon 4/13/2026 10:27 PM

**To** PHIL-FIN.SLPAchiever2038 <PHIL-FIN.SLPAchiever2038@sunlife.com>

**Cc** Resurreccion M Bernardo <RESURRECCION.BERNARDO@SUNLIFE.COM>

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Hi SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.,

**Valid files**

- EAFS009942763AFSTY122025.pdf
- EAFS009942763ITRTY122025.pdf
- EAFS009942763RPPTY122025.pdf

**Invalid file**

- <None>

Transaction Code: **AFS-0-NZSVZZQV065F797L6NQ4WTMWQ02ZTZ4SQN**

Submission Date/Time: **Apr 13, 2026 10:19 PM**

Company TIN: **009-942-763**

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.

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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF INTERNAL REVENUE**

## FILING REFERENCE NO.

|                                             |                                                |
|---------------------------------------------|------------------------------------------------|
| <b>TIN</b>                                  | : 009-942-763-000                              |
| <b>Name</b>                                 | : SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC. |
| <b>RDO</b>                                  | : 044                                          |
| <b>Form Type</b>                            | : 1702                                         |
| <b>Reference No.</b>                        | : 462600071820434                              |
| <b>Amount Payable<br/>(Over Remittance)</b> | : 14.00                                        |
| <b>Accounting Type</b>                      | : C - Calendar                                 |
| <b>For Tax Period</b>                       | : 12/31/2025                                   |
| <b>Date Filed</b>                           | : 04/08/2026                                   |
| <b>Tax Type</b>                             | : IT                                           |

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Republika ng Pilipinas  
Kagawaran ng Pananalapi  
Kawanihan ng Rentas Internas

## eFPS Payment Details

**TIN** : 009 - 942 - 763 - 000  
**Name** : SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
**Tax Period** : 12/31/2025  
**Reference Number** : 462600071820434  
**Tax Type** : IT - Annual Income Tax Return (REGULAR)

**Payment Transaction Number** : 265837474  
**Date** : 04/08/2026  
**Cash Amount Paid** : 14.00  
**Bank** : 026000 - RCBC

| Origin                      | Bank Code | Amount | Number               | Date       | Status     | Message                                                                                          | CBR BCS No. |
|-----------------------------|-----------|--------|----------------------|------------|------------|--------------------------------------------------------------------------------------------------|-------------|
| Pending Online Confirmation | 026000    | 14.00  | -                    |            | Unknown    | 60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank. | 0           |
| Batch Confirmation          | 026000    | 14.00  | 04082026074838383149 | 04/10/2026 | Authorized | 0 - Successful                                                                                   | 0           |
| Batch Acknowledgment        | 026000    | 14.00  | 04082026074838383149 | 04/10/2026 | Authorized | 0 - Successful                                                                                   | 0           |

**Total Payments (Successful/Unsuccessful): 14.00**

**Total Payments (Successful) : 14.00**

Print

Close



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

The Management of Sun Life Prosperity Achiever Fund 2038, Inc. (the "Company") is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, as at December 31, 2025 and 2024, and for the years ended December 31, 2025, 2024 and 2023, in accordance with the prescribed financial reporting framework indicated therein 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

The Board of Directors reviews and approves the financial statements including the schedules attached therein and submits the same to the Shareholders.

Navarro Amper & Co., the independent auditor appointed by the Shareholders for the years ended December 31, 2025 and 2024, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the Board of Directors and Shareholders has expressed its opinion on the fairness of presentation upon completion of such audit.

A handwritten signature in black ink, appearing to read "Benedicto C. Sison", written over a horizontal line.

**Benedicto C. Sison**, Chairman of the Board

A handwritten signature in blue ink, appearing to read "Valerie N. Pama", written over a horizontal line.

**Valerie N. Pama**, President

A handwritten signature in black ink, appearing to read "Candy S. Esteban", written over a horizontal line.

**Candy S. Esteban**, Treasurer

Signed this 25th day of March 2026.

**MAR 25 2026****MAKATI CITY**

Subscribed and sworn to me before this \_\_\_\_ day of \_\_\_\_\_, 2026 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          | 08 July 2021/DFA Manila   |
| Candy S. Esteban   | Driver's License N02-95-277891 | 03 May 2023 / Quezon City |

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

Doc. No. 24  
Page No. 6  
Book No. 21  
Series of 2026.

  
**ATTY. ROMEO M. MONFORT**

Notary Public City of Makati

Until December 31, 2027

Appointment No. M-029 (2026-2027)

PTR No. 10765527 January 3, 2026

IBP No. 557367 Issued on November 3, 2025

MCLE Compliance No. VIII-0040638 Roll No. 27932

Amorsolo Street, Legazpi Village  
Makati City

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders  
SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
(An Open-end Investment Company)  
Sun Life Centre, 5<sup>th</sup> 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 Achiever Fund 2038, Inc. (the Company), which comprise the statements of financial position as at December 31, 2025 and 2024, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years ended December 31, 2025, 2024 and 2023, 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, 2025 and 2024, and its financial performance and its cash flows for the years ended December 31, 2025, 2024 and 2023, in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

#### *Basis for Opinion*

We conducted our audits 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), as applicable to audits of financial statements of public interest entities, together with the ethical requirements that are relevant to audits of the financial statements of public interest entities in the Philippines. We have also 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.

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### *Other Information*

Management is responsible for the other information. The other information comprises the information included in the Securities and Exchange Commission (SEC) Form 17-A Annual Report submission to the SEC, which is prepared by the Management and submitted after the issuance of the audited financial statements with our auditor's report attached thereon.

The SEC Form 17-A is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the other information identified above which have not yet been received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### *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 Accounting 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.

### *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 audits.



## **Report on Other Legal and Regulatory Requirements**

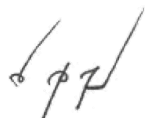
### *Report on the Supplementary Information Required by the Bureau of Internal Revenue*

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 18 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/PRC ACR. No. 0004, valid until September 22, 2027

SEC ACR 0004-SEC, issued on December 7, 2021; Group A, valid to audit 2021 to 2025 financial statements



Joeffrey Mark P. Ferrer

Partner

CPA Certificate No. 0115793

BOA/PRC ACR. No. 0004/P-009, October 1, 2024; valid until September 22, 2027

SEC ACR. 115973-SEC (Group A), August 2, 2022; valid to audit 2021 to 2025 financial statements

BIR ACR. No. 08-002552-058-2024, July 16, 2024; effective until July 15, 2027

TIN 211-965-340

PTR No. A-6751963, January 9, 2026, Taguig City

Taguig City, Philippines

March 31, 2026



**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(An Open-end Investment Company)

**STATEMENTS OF FINANCIAL POSITION**

|                                                       |              | <b>December 31, 2025</b> |                    | December 31, 2024 |             |
|-------------------------------------------------------|--------------|--------------------------|--------------------|-------------------|-------------|
|                                                       | <b>Notes</b> | <b>Shareholders</b>      | <b>Unitholders</b> | Shareholders      | Unitholders |
| <b>ASSETS</b>                                         |              |                          |                    |                   |             |
| Cash in banks                                         | 6            | <b>P 698,692</b>         | <b>P 600,569</b>   | P 699,682         | P 4,237,700 |
| Financial assets at fair value through profit or loss | 7            | <b>58,272,062</b>        | <b>51,009,032</b>  | 56,065,323        | 52,325,851  |
| Accrued interest receivable                           | 7            | -                        | <b>292,692</b>     | -                 | 231,673     |
| Dividends receivable                                  | 7            | -                        | <b>18,719</b>      | -                 | 20,414      |
|                                                       |              | <b>P58,970,754</b>       | <b>P51,921,012</b> | P56,765,005       | P56,815,638 |
| <b>LIABILITIES AND EQUITY</b>                         |              |                          |                    |                   |             |
| <b>Current Liabilities</b>                            |              |                          |                    |                   |             |
| Accrued expenses and other payables                   | 8            | <b>P -</b>               | <b>P 290,100</b>   | P -               | P 118,894   |
| Payable to fund manager                               | 9            | -                        | <b>65,605</b>      | 1,000             | 68,750      |
| Income tax payable                                    |              | -                        | <b>14</b>          | -                 | -           |
| Total Current Liabilities                             |              | -                        | <b>355,719</b>     | 1,000             | 187,644     |
| <b>Equity</b>                                         |              |                          |                    |                   |             |
| Net assets attributable to shareholders               |              | <b>58,970,754</b>        | -                  | 56,764,005        | -           |
| Net assets attributable to unit holders               |              |                          | <b>51,565,293</b>  | -                 | 56,627,994  |
| Total Equity                                          | 11           | <b>58,970,754</b>        | <b>51,565,293</b>  | 56,764,005        | 56,627,994  |
|                                                       |              | <b>P58,970,754</b>       | <b>P51,921,012</b> | P56,765,005       | P56,815,638 |
| <b>Net Asset Value Per Share and Per Unit</b>         | 11           | <b>P 1.1794</b>          | <b>P 0.8418</b>    | P 1.1353          | P 0.8607    |

*See Notes to Financial Statements.*

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(An Open-end Investment Company)

**STATEMENTS OF COMPREHENSIVE INCOME**

| For the Years Ended December 31                                   |       |              |              |      |              |              |           |              |              |   |           |    |           |
|-------------------------------------------------------------------|-------|--------------|--------------|------|--------------|--------------|-----------|--------------|--------------|---|-----------|----|-----------|
| 2025                                                              |       |              |              | 2024 |              |              |           | 2023         |              |   |           |    |           |
|                                                                   | Notes | Shareholders | Unit holders |      | Shareholders | Unit holders |           | Shareholders | Unit holders |   |           |    |           |
| Investment Income - net                                           |       |              |              |      |              |              |           |              |              |   |           |    |           |
| Net realized gains (losses) from investments                      | 7     | P            | -            | (P   | 1,201,203)   | P            | -         | P            | 163,060      | P | -         | (P | 766,645)  |
| Dividend income                                                   | 7     |              | -            |      | 1,339,344    |              | -         |              | 1,327,376    |   | -         |    | 1,239,836 |
| Interest income                                                   | 12    |              | 263          |      | 908,270      |              | 1,201     |              | 634,354      |   | 172       |    | 690,693   |
| Other income                                                      |       |              | -            |      | 3,513        |              | -         |              | -            |   | -         |    | -         |
|                                                                   |       |              | 263          |      | 1,049,924    |              | 1,201     |              | 2,124,790    |   | 172       |    | 1,163,884 |
| Investment Expenses                                               |       |              |              |      |              |              |           |              |              |   |           |    |           |
| Commission                                                        |       |              | -            |      | 2,392        |              | -         |              | 10,461       |   | -         |    | 18,821    |
| Transactions costs                                                |       |              | -            |      | 7,330        |              | -         |              | 846          |   | -         |    | 745       |
|                                                                   |       |              | -            |      | 9,722        |              | -         |              | 11,307       |   | -         |    | 19,566    |
| Net Investment Income                                             |       |              | 263          |      | 1,040,202    |              | 1,201     |              | 2,113,483    |   | 172       |    | 1,144,318 |
| Operating Expenses                                                |       |              |              |      |              |              |           |              |              |   |           |    |           |
| Management and transfer fees                                      | 9     |              | -            |      | 472,928      |              | -         |              | 502,702      |   | -         |    | 478,143   |
| Directors' fees                                                   | 9     |              | -            |      | 454,911      |              | -         |              | 257,218      |   | -         |    | 257,857   |
| Distribution fees                                                 | 9     |              | -            |      | 381,394      |              | -         |              | 405,405      |   | -         |    | 385,600   |
| Professional fees                                                 |       |              | -            |      | 178,321      |              | -         |              | 179,059      |   | -         |    | 166,566   |
| Taxes and licenses                                                |       |              | -            |      | 63,165       |              | -         |              | 74,070       |   | -         |    | 70,507    |
| Custodian fees                                                    |       |              | -            |      | 18,912       |              | -         |              | 15,327       |   | -         |    | 29,710    |
| Printing and supplies                                             |       |              | -            |      | 783          |              | -         |              | 604          |   | -         |    | 208       |
| Miscellaneous fees                                                |       |              | 200          |      | 6,771        |              | -         |              | 5,256        |   | -         |    | 2,248     |
|                                                                   |       |              | 200          |      | 1,577,185    |              | -         |              | 1,439,641    |   | -         |    | 1,390,839 |
| Profit (Loss) Before Net Unrealized (Losses) Gains on Investments |       |              | 63           |      | (536,983)    |              | 1,201     |              | 673,842      |   | 172       |    | (246,521) |
| Net Unrealized Gains (Losses) on Investments                      | 7     |              | 2,206,739    |      | (509,299)    |              | 1,958,923 |              | 373,061      |   | 1,467,226 |    | 1,204,088 |
| Profit (Loss) Before Tax                                          |       |              | 2,206,802    |      | (1,046,282)  |              | 1,960,124 |              | 1,046,903    |   | 1,467,398 |    | 957,567   |
| Income Tax Expense                                                | 15    |              | 53           |      | 181,709      |              | 240       |              | 159,532      |   | 34        |    | 163,944   |
| Net Profit Attributable to Shareholders                           |       |              | 2,206,749    |      | -            |              | 1,959,884 |              | -            |   | 1,467,364 |    | -         |
| Net Income (Loss) Attributable to Unit holders                    |       |              | -            |      | (1,227,991)  |              | -         |              | 887,371      |   | -         |    | 793,623   |
| Total Comprehensive Income (Loss) for the Period                  |       | P            | 2,206,749    | (P   | 1,227,991)   | P            | 1,959,884 | P            | 887,371      | P | 1,467,364 | P  | 793,623   |
| Basic Earnings (Loss) Per Share and Per Unit                      | 13    | P            | 0.0441       | (P   | 0.0189)      | P            | 0.0392    | P            | 0.0135       | P | 0.0293    | P  | 0.0121    |

See Notes to Financial Statements.

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(An Open-end Investment Company)

**STATEMENTS OF CHANGES IN EQUITY****For the Years Ended December 31, 2025, 2024 and 2023**

| <b>Shareholders</b>                       |             |                      |                                   |                          |                     |
|-------------------------------------------|-------------|----------------------|-----------------------------------|--------------------------|---------------------|
|                                           | <b>Note</b> | <b>Share Capital</b> | <b>Additional Paid-in Capital</b> | <b>Retained Earnings</b> | <b>Total</b>        |
| Balance, January 1, 2023                  |             | P 500,000            | P 49,500,000                      | P 3,336,757              | P 53,336,757        |
| Total comprehensive income for the period |             | -                    | -                                 | 1,467,364                | 1,467,364           |
| Balance, December 31, 2023                | 10          | 500,000              | 49,500,000                        | 4,804,121                | 54,804,121          |
| Total comprehensive income for the period |             | -                    | -                                 | 1,959,884                | 1,959,884           |
| Balance, December 31, 2024                | 10          | 500,000              | 49,500,000                        | 6,764,005                | 56,764,005          |
| Total comprehensive income for the period |             | -                    | -                                 | 2,206,749                | 2,206,749           |
| <b>Balance, December 31, 2025</b>         |             | <b>P 500,000</b>     | <b>P 49,500,000</b>               | <b>P 8,970,754</b>       | <b>P 58,970,754</b> |

*See Notes to Financial Statements.***For the Years Ended December 31, 2025, 2024 and 2023**

| <b>Unit holders</b>                       |             |                          |                      |                     |
|-------------------------------------------|-------------|--------------------------|----------------------|---------------------|
|                                           | <b>Note</b> | <b>Principal Capital</b> | <b>Deficit</b>       | <b>Total</b>        |
| Balance, January 1, 2023                  |             | P 64,278,421             | (P 9,401,048)        | P 54,877,373        |
| Transactions with unit holders:           |             |                          |                      |                     |
| Contributions                             | 10          | 2,195,032                | -                    | 2,195,032           |
| Withdrawals                               | 10          | (2,486,720)              | -                    | (2,486,720)         |
| Total comprehensive income for the period |             | -                        | 793,623              | 793,623             |
| Balance, December 31, 2023                |             | 63,986,733               | (8,607,425)          | 55,379,308          |
| Transactions with unit holders:           |             |                          |                      |                     |
| Contributions                             | 10          | 2,937,556                | -                    | 2,937,556           |
| Withdrawals                               | 10          | (2,576,241)              | -                    | (2,576,241)         |
| Total comprehensive income for the period |             | -                        | 887,371              | 887,371             |
| Balance, December 31, 2024                |             | 64,348,048               | (7,720,054)          | 56,627,994          |
| Transactions with unit holders:           |             |                          |                      |                     |
| Contributions                             | 10          | 1,219,585                | -                    | 1,219,585           |
| Withdrawals                               | 10          | (5,054,295)              | -                    | (5,054,295)         |
| Total comprehensive loss for the period   |             | -                        | (1,227,991)          | (1,227,991)         |
| <b>Balance, December 31, 2025</b>         |             | <b>P 60,513,338</b>      | <b>(P 8,948,045)</b> | <b>P 51,565,293</b> |

*See Notes to Financial Statements.*

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(An Open-end Investment Company)

**STATEMENTS OF CASH FLOWS**

|                                                          |       | For the Years Ended December 31 |                     |              |              |              |              |
|----------------------------------------------------------|-------|---------------------------------|---------------------|--------------|--------------|--------------|--------------|
|                                                          |       | 2025                            |                     | 2024         |              | 2023         |              |
|                                                          | Notes | Shareholders                    | Unit holders        | Shareholders | Unit holders | Shareholders | Unit holders |
| <b>Cash Flows from Operating Activities</b>              |       |                                 |                     |              |              |              |              |
| Profit (loss) before tax                                 |       | <b>P2,206,802</b>               | <b>(P1,046,282)</b> | P 1,960,124  | P 1,046,903  | P 1,467,398  | P 957,567    |
| Adjustments for:                                         |       |                                 |                     |              |              |              |              |
| Dividend income                                          | 7     | -                               | <b>(1,339,344)</b>  | -            | (1,327,376)  | -            | (1,239,836)  |
| Net unrealized losses (gains) on investments             | 7     | <b>(2,206,739)</b>              | <b>509,299</b>      | (1,958,923)  | (373,061)    | (1,467,226)  | (1,204,088)  |
| Net realized gains (losses) on investments               | 7     | -                               | <b>1,201,203</b>    | -            | (163,060)    | -            | 766,645      |
| Interest income                                          | 12    | <b>(263)</b>                    | <b>(908,270)</b>    | (1,201)      | (634,354)    | (172)        | (690,693)    |
| Operating cash flows before working capital changes      |       | <b>(200)</b>                    | <b>(1,583,394)</b>  | -            | (1,450,948)  | -            | (1,410,405)  |
| Increase (decrease) in:                                  |       |                                 |                     |              |              |              |              |
| Accrued expenses and other payables                      |       | -                               | <b>171,206</b>      | -            | -            | -            | 16,345       |
| Payable to fund manager                                  | 9     | <b>(1,000)</b>                  | <b>(3,145)</b>      | 1,000        | -            | -            | 8,002        |
| Cash generated (used) in operations                      |       | <b>(1,200)</b>                  | <b>(1,415,333)</b>  | 1,000        | (1,450,948)  | -            | (1,386,058)  |
| Acquisitions of financial assets at fair value           |       |                                 |                     |              |              |              |              |
| through profit or loss                                   |       | -                               | <b>(6,381,748)</b>  | -            | (9,135,851)  | -            | (6,560,809)  |
| Proceeds from disposal of financial assets at fair value |       |                                 |                     |              |              |              |              |
| through profit or loss                                   |       | -                               | <b>5,988,065</b>    | -            | 11,813,694   | -            | 5,110,040    |
| Dividend received                                        |       | -                               | <b>1,341,039</b>    | -            | 1,327,376    | -            | 1,211,996    |
| Interest received                                        |       | <b>263</b>                      | <b>847,251</b>      | 1,201        | 634,354      | 172          | 695,491      |
| Income taxes paid                                        |       | <b>(53)</b>                     | <b>(181,695)</b>    | (240)        | (159,532)    | (34)         | (163,944)    |
| Net cash generated from (used in) operating activities   |       | <b>(990)</b>                    | <b>197,579</b>      | 1,961        | 3,029,093    | 138          | (1,093,284)  |
| <b>Cash Flows from Financing Activities</b>              |       |                                 |                     |              |              |              |              |
| Withdrawals of unit holders                              | 10    | -                               | <b>(5,054,295)</b>  | -            | (2,576,241)  | -            | (2,486,720)  |
| Contributions from unit holders                          | 10    | -                               | <b>1,219,585</b>    | -            | 2,937,556    | -            | 2,195,032    |
| Net cash generated from (used in) financing activities   |       | -                               | <b>(3,834,710)</b>  | -            | 361,315      | -            | (291,688)    |
| <b>Net in cease (decrease) in cash in banks</b>          |       | <b>(990)</b>                    | <b>(3,637,131)</b>  | 1,961        | 3,390,408    | 138          | (1,384,972)  |
| <b>Cash in banks, Beginning</b>                          |       | <b>699,682</b>                  | <b>4,237,700</b>    | 697,721      | 923,926      | 697,583      | 2,308,898    |
| <b>Cash in banks, End</b>                                |       | <b>P 698,692</b>                | <b>P 600,569</b>    | P 699,682    | P 4,237,700  | P 697,721    | P 923,926    |

See Notes to Financial Statements.

## **SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(An Open-end Investment Company)

### **NOTES TO FINANCIAL STATEMENTS**

**AS AT DECEMBER 31, 2025 AND 2024 AND FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023**

#### **1. CORPORATE INFORMATION**

Sun Life Prosperity Achiever Fund 2038, Inc. (the "Company") was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on January 10, 2018. The Company is a registered open-end investment company under the Investment Company Act (Republic Act "R.A." No. 2629) and the Securities Regulation Code (R.A. No. 8799), formerly known as the Revised Securities Act (B.P. No. 178). It is a multi-asset/asset allocation fund which aims to maximize the returns of investors based on a pre-determined target date (Year 2038) that aligns properly with the investment horizon of its investors. Due to a relatively longer time horizon, the Company will be weighted heavily on equity securities and other high-yielding instruments, with an underweight position in fixed income securities to generate higher returns for investors. As the Company draws closer to its pre-determined target date, allocation to equity securities and other high-yielding instruments is gradually shifted to fixed income securities, to reduce the overall risk and volatility.

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 9.

As at December 31, 2025 and 2024, SLAMCI owns 99.99% of the Company's share capital attributable to shareholders. The Company's registered office address and principal place of business is at the 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City.

The Company is considered a public company under Rule 3.1 of the Implementing Rules and Regulations of the Revised Securities Regulation Code (SRC), which, among others, defines a public corporation as any corporation with assets of at least P50,000,000 and having 200 or more shareholders, each of whom holds at least 100 units of its equity securities.

As at December 31, 2025 and 2024, the Company has 520 and 505 unitholders, respectively, each holding at least 100 units of the Company's common shares.

#### **Status of Operations**

The Company applied with the SEC for voluntary revocation of the certificate of registration of securities and permit to sell of securities to the public, which was approved by the Board of Directors on May 30, 2025 and by the shareholders on August 14, 2025. The application was submitted to the SEC on August 22, 2025. As at December 31, 2025, the Company is awaiting for SEC approval.

#### **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 the Philippine Financial Reporting Standards (PFRS) Accounting Standards. PFRS Accounting Standards include all applicable PFRS Accounting Standards, Philippine Accounting Standards (PAS) and interpretations of the Philippine Interpretations Committee (PIC), Standing Interpretations Committee (SIC) and International Financial Reporting Interpretations Committee (IFRIC) as approved by the Financial and Sustainability Reporting Standards Council (FSRSC) and the Board of Accountancy and adopted by the SEC.

## **Basis of Preparation and Presentation**

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

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 Amended Accounting Standards Effective in 2025**

In the current year, the Company has applied all amendments to PFRS Accounting Standards that are mandatorily effective for accounting periods beginning on or after January 1, 2025. Their adoption had no material impact on the disclosures or the amounts reported in these financial statements.

*Amendments to PAS 21, The Effects of Changes in Foreign Exchange Rates — Lack of Exchangeability*

The amendments clarify how an entity determines whether a currency is exchangeable in another currency and how it estimates the spot exchange rate when exchangeability is lacking. The amendments also introduce additional disclosure requirements relating to currencies that are not exchangeable.

The Company applied the amendments prospectively from January 1, 2025. The adoption of the amendments did not have a material impact on the Company's financial statements.

#### **New and Revised Accounting Standards Effective after the Reporting Period Ended December 31, 2025**

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

Effective for annual period beginning or after January 1, 2026

- Amendments to PFRS 9, *Financial Instruments* and PFRS 7, *Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments*
- Amendments to PFRS 9, *Financial Instruments* and PFRS 7 *Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to PFRS Accounting Standards—Volume 11

Effective for annual period beginning or after January 1, 2027

- PFRS 17, *Insurance Contracts*
- Amendments to PFRS 17, *Insurance Contracts*
- Amendment to PFRS 17, *Insurance Contracts - Initial Application* and PFRS 9, *Financial Instruments - Comparative Information*
- PFRS 18, *Presentation and Disclosure in Financial Statements*
- PFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to PAS 21, *The Effects of Changes in Foreign Exchange Rates - Translation to Hyperinflationary Presentation Currency*

Deferred effectivity

- 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 PFRS Accounting Standards in future periods will not have a material impact on the financial statements in the period of their initial adoption.

*PFRS 18, Presentation and Disclosures in Financial Statements*

PFRS 18 replaces PAS 1, carrying forward many of the requirements in PAS 1 unchanged and complementing them with new requirements. In addition, some PAS 1 paragraphs have been moved to PAS 8 and PFRS 7. Furthermore, the FSRSC has made minor amendments to PAS 7 and PAS 33 Earnings per Share.

PFRS 18 introduces new requirements to:

- present specified categories and defined subtotals in the statement of profit or loss
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- improve aggregation and disaggregation.

An entity is required to apply PFRS 18 for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted. The amendments to PAS 7 and PAS 33, as well as the revised PAS 8 and PFRS 7, become effective when an entity applies PFRS 18. PFRS 18 requires retrospective application with specific transition provisions.

The Company is currently assessing the impact of adopting these standards on its financial statements.

## **4. MATERIAL ACCOUNTING POLICIES**

### **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
- 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 statements 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*

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

Equity instruments are instruments that meet the definition of equity from the issuer's perspective, that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

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. As at December 31, 2025 and 2024, the Company does not have financial assets classified as FVTOCI.

Changes in the fair value of financial assets measured at FVTPL are recognized in the statements of profit or loss. These changes are reported as either net realized gains (losses) or unrealized gains (losses) on investments, as appropriate.

#### *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.

#### *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 and other payables, due to broker 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.

#### *Retained earnings (deficit)*

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

#### *Units of participation*

Represents an undivided interest in the pool of investments assets earmarked for this type of security issued by the Company.

#### **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.

#### 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.

#### Interest income

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.

#### Realized gains or losses

Gains or losses arising on the disposal of investments are determined as the difference between the sales proceeds and the carrying amount of the investments and is recognized in profit or loss.

### Fair value gains or losses

Gains or losses arising from changes in fair values of investments are disclosed under the policy on financial assets.

### **Expense Recognition**

Expenses in the statements of comprehensive income are presented using the function of expense method. Investment expenses are transaction costs incurred in the purchase and sale of investments which include commission and clearing fees. 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 statements 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 or 2% minimum corporate income tax (MCIT), whichever is higher.

In 2023, the Company's current tax expense is calculated using 25% RCIT rate or 1% MCIT rate in July 1, 2020 to June 30, 2023 and 25% RCIT rate or 2% MCIT rate, whichever is higher, effective July 1, 2023, respectively.

#### Final tax

Final tax expense represents final taxes withheld on interest income from cash in banks, cash equivalents and fixed-income securities and final taxes withheld on proceeds from sale of listed equity securities.

#### 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 year

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 per share/unit by dividing profit or loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares/units outstanding during the period.

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

#### **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.

### **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.

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, 2025 and 2024, the Company's financial assets measured at FVTPL attributable to shareholders amounted to P58,272,062 and P56,065,323, respectively, and attributable to unitholders amounted to P51,009,032 and P52,325,851, respectively, as disclosed in Note 7.

Financial assets at amortized cost attributable to shareholders amounted to P698,692 and P699,682, respectively, and attributable to unitholders amounted to P911,980 and P4,489,787 as at December 31, 2025 and 2024, respectively, composed of cash in banks, accrued interest receivables and dividend receivables, disclosed in Notes 6 and 7, respectively.

#### 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, 2025 and 2024, the recognized amount of share capital attributable to shareholders representing puttable share in the statements of financial position amounted to P500,000, while the amount of contributions attributable to unitholders in the statements of financial position amounted to P60,513,338 and P64,348,048, respectively, as disclosed in Note 10.

### **Key Sources of Estimation Uncertainty**

The following are the Company's key assumptions concerning the future and other key sources of estimation uncertainty at the end of each reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

#### Deferred tax assets

The Company reviews the carrying amount at the end of each reporting period and reduces deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. However, there is no assurance that the Company will generate sufficient taxable profit that will allow all or part of its deferred tax asset to be utilized.

Based on Management's expectation of the Company's future taxable income, the Company did not recognize deferred tax asset as at December 31, 2025 and 2024 as disclosed in Note 15.

## **6. CASH IN BANKS**

This account consists of:

|                                      | <b>2025</b>     | <b>2024</b> |
|--------------------------------------|-----------------|-------------|
| <b>Attributable to shareholders:</b> |                 |             |
| Cash in banks                        | <b>P698,692</b> | P 699,682   |
| <b>Attributable to unitholders:</b>  |                 |             |
| Cash in banks                        | <b>P600,569</b> | P4,237,700  |

Cash in banks attributable to shareholders earned interest amounting to P263, P1,201 and P172 in 2025, 2024 and 2023, respectively, at an average rate of 0.04%, 0.17% and 0.11%, respectively, as disclosed in Note 12.

Cash in banks attributable to unitholders earned interest amounting to P2,709, P2,560 and P1,452 at an average rate of 0.11%, 0.10% and 0.11% in 2025, 2024 and 2023, respectively, as disclosed in Note 12.

## 7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

This account consists of:

|                                         | 2025               | 2024        |
|-----------------------------------------|--------------------|-------------|
| <b>Attributable to shareholders:</b>    |                    |             |
| Investment in mutual fund               | <b>P58,272,062</b> | P56,065,323 |
| <b>Attributable to unitholders:</b>     |                    |             |
| Investments in listed equity securities | <b>P37,215,669</b> | P41,246,640 |
| Investments in fixed-income securities  | <b>13,090,727</b>  | 10,461,679  |
| Investments in UITF                     | <b>702,636</b>     | 617,532     |
|                                         | <b>P51,009,032</b> | P52,325,851 |

Investments in listed equity securities are composed of listed equity shares while investments in fixed-income securities is composed of treasury notes. Investments in UITF are placed in universal banks and are redeemable anytime.

The Company recognized dividend income from investments in listed equity securities attributable to unitholders amounting to P1,339,344, P1,327,376 and P1,239,836 in 2025, 2024 and 2023, respectively. Dividends receivable attributable to unitholders amounted to P18,719 and P20,414 as at December 31, 2025 and 2024, respectively.

Interest income earned on fixed-income securities attributable to unitholders amounted to P905,561, P631,794 and P643,594 in 2025, 2024 and 2023, respectively, as disclosed in Note 12. Average interest rates earned on these investments are also disclosed in Note 12. Accrued interest receivable attributable to unitholders amounted to P292,692 and P231,673 as at December 31, 2025 and 2024, respectively, presented as accrued interest receivable in the statements of financial position.

Average rates earned on these investments are also disclosed in Note 12.

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

|                                                  | 2025                | 2024       | 2023        |
|--------------------------------------------------|---------------------|------------|-------------|
| <b>Attributable to shareholders:</b>             |                     |            |             |
| Net unrealized gains on investments              | <b>P 2,206,739</b>  | P1,958,923 | P1,467,226  |
| <b>Attributable to unitholders:</b>              |                     |            |             |
| Net realized gains (losses) on investments in:   |                     |            |             |
| Equity securities                                | <b>(P1,237,858)</b> | P 163,060  | (P 832,249) |
| Fixed-income securities                          | <b>36,655</b>       | -          | 65,604      |
|                                                  | <b>(1,201,203)</b>  | 163,060    | (766,645)   |
| Net unrealized gains (losses) on investments in: |                     |            |             |
| Equity securities                                | <b>(622,561)</b>    | 646,781    | 93,918      |
| Fixed-income securities                          | <b>113,262</b>      | (273,720)  | 1,110,170   |
|                                                  | <b>(509,299)</b>    | 373,061    | 1,204,088   |
|                                                  | <b>(P1,710,502)</b> | P 536,121  | P 437,443   |

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

|                                      | 2025               | 2024         | 2023        |
|--------------------------------------|--------------------|--------------|-------------|
| <b>Attributable to shareholders:</b> |                    |              |             |
| Balance, January 1                   | <b>P56,065,323</b> | P54,106,400  | P52,639,174 |
| Unrealized gains                     | <b>2,206,739</b>   | 1,958,923    | 1,467,226   |
| Balance, December 31                 | <b>P58,272,062</b> | P56,065,323  | P54,106,400 |
| <b>Attributable to unitholders:</b>  |                    |              |             |
| Balance, January 1                   | <b>P52,325,851</b> | P54,467,573  | P52,987,618 |
| Additions                            | <b>6,381,748</b>   | 9,135,851    | 6,151,202   |
| Disposal                             | <b>(7,224,104)</b> | (11,650,634) | (5,905,231) |
| Unrealized gains (losses)            | <b>(474,463)</b>   | 373,061      | 1,233,984   |
| Balance, December 31                 | <b>P51,009,032</b> | P52,325,851  | P54,467,573 |

The following presents the breakdown of the maturity profile of the principal amount of the investment in fixed-income securities:

|                                     | 2025               | 2024        |
|-------------------------------------|--------------------|-------------|
| <b>Attributable to unitholders:</b> |                    |             |
| Due after ten years                 | <b>P12,890,000</b> | P10,510,000 |

## 8. ACCRUED EXPENSES AND OTHER PAYABLES

This account consists of:

|                                     | 2025            | 2024     |
|-------------------------------------|-----------------|----------|
| <b>Attributable to unitholders:</b> |                 |          |
| Professional fees                   | <b>P178,320</b> | P 92,972 |
| Due to investors                    | <b>84,806</b>   | 5,401    |
| Withholding taxes                   | <b>20,352</b>   | 13,812   |
| Supervisory fees                    | <b>5,578</b>    | 5,779    |
| Custodianship fees                  | <b>652</b>      | 820      |
| Miscellaneous                       | <b>392</b>      | 110      |
|                                     | <b>P290,100</b> | P118,894 |

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 three days after the transaction date. Other payables are non-interest bearing and are normally settled within one year.

## 9. 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 related party below hold the following number of shares and current value of the Company as at December 31, 2025 and 2024:

| Related party                | 2025                     |                    | 2024                     |               |
|------------------------------|--------------------------|--------------------|--------------------------|---------------|
|                              | Number of shares / units | Current Value      | Number of shares / units | Current Value |
| Attributable to shareholders |                          |                    |                          |               |
| SLAMCI                       | <b>49,999,995</b>        | <b>P58,970,748</b> | 49,999,995               | P56,763,999   |
| Attributable to unitholders  |                          |                    |                          |               |
| SLAMCI                       | <b>50,000,000</b>        | <b>P42,088,937</b> | 50,000,000               | P43,034,724   |

As at December 31, 2025 and 2024, below is the outstanding investment of the Company in Sun Life Prosperity Peso Starter Fund, Inc.:

| Note                                | 2025   |                               | 2024       |               |
|-------------------------------------|--------|-------------------------------|------------|---------------|
|                                     | Shares | Current Value                 | Shares     | Current Value |
| <b>Attributable to shareholders</b> |        |                               |            |               |
| Investments in mutual fund          | 7      | <b>39,335,805 P58,272,062</b> | 39,335,805 | P56,065,323   |

The details of amounts and transactions with related parties attributable to unitholders are set out below.

| Nature of transaction                              | Transactions during the year |           |           | Outstanding payable |          | Terms                                                                                                                                                | Condition               | Notes                                           |
|----------------------------------------------------|------------------------------|-----------|-----------|---------------------|----------|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|-------------------------------------------------|
|                                                    | 2025                         | 2024      | 2023      | 2025                | 2024     |                                                                                                                                                      |                         |                                                 |
| Attributable to unitholders                        |                              |           |           |                     |          |                                                                                                                                                      |                         |                                                 |
| SLAMCI - Fund Manager                              |                              |           |           |                     |          | Non-interest bearing; Annual rate of 1.40% of average daily net assets; settled in cash on or before the 15 <sup>th</sup> day of the following month | Unsecured; Unguaranteed | a                                               |
| Management, Distribution and Transfer fees - units | P 854,322                    | P 908,107 | P 863,743 | P 65,605            | P 68,750 |                                                                                                                                                      |                         |                                                 |
| Key Management Personnel                           |                              |           |           |                     |          |                                                                                                                                                      |                         |                                                 |
| Directors' fees                                    | P 454,911                    | P 257,218 | P 257,857 | P -                 | P -      | Payable on demand; Settled in cash                                                                                                                   | Unsecured; Unguaranteed | b                                               |
| Attributable to shareholders                       |                              |           |           |                     |          |                                                                                                                                                      |                         |                                                 |
| SLAMCI - Fund Manager                              |                              |           |           |                     |          |                                                                                                                                                      |                         | Cash transfer made to avoid dormancy of account |
| Cash transfer from SLAMCI                          | P -                          | P -       | P -       | P -                 | (P1,000) | Payable on demand; Settled in cash                                                                                                                   | Unsecured; unguaranteed |                                                 |
| Payable to SLAMCI arising from cash transfer       | P -                          | P -       | P -       | P -                 | P 1,000  | Payable on demand; Settled in cash                                                                                                                   | Unsecured; Unguaranteed | Cash transfer made to avoid dormancy of account |

As at December 31, 2025 and 2024, SLAMCI subscribed 50,000,000 units to the Company representing 81.62% and 76.00% of net assets attributable to unitholders, respectively.

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

**a. Investment Management**

The Company appointed SLAMCI as its fund manager, adviser, administrator, distributor and transfer agent that provides management, distribution and all required operational services. Under the Management and Distribution Agreement (MDA), SLAMCI receives aggregate fees for these services at an annual rate of 1.25% (exclusive of VAT) of the net assets attributable to shareholders on each valuation day. Moreover, under the Transfer Agency Agreement, SLAMCI receives aggregate fees for these services at an annual rate of 0.15% of the net assets attributable to shareholders on each valuation day.

On January 22, 2024, the Company and SLAMCI amended its MDA and Transfer Agency Agreement based on the Implementing Rules and Regulations of the Investment Company Act of 2018 published by the SEC. The agreements shall remain to continue in effect from year to year as approved by the respective Board of Directors of the Company and SLAMCI.

**b. Remuneration of Directors**

Remuneration of directors is usually paid based on the meetings held and attended. There were no accrued Director's fees as at December 31, 2025 and 2024.

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

## 10. EQUITY

Movements are as follows:

|                                      | 2025            |                  | 2024            |                  | 2023            |                  |
|--------------------------------------|-----------------|------------------|-----------------|------------------|-----------------|------------------|
|                                      | Shares/Units    | Amount           | Shares/Units    | Amount           | Shares/Units    | Amount           |
| <b>Attributable to shareholders:</b> |                 |                  |                 |                  |                 |                  |
| Authorized:                          |                 |                  |                 |                  |                 |                  |
| at P0.01 par value                   | 200,000,000     | P 2,000,000      | 200,000,000     | P 2,000,000      | 200,000,000     | P 2,000,000      |
| Issued and outstanding               | 50,000,000      | P 500,000        | 50,000,000      | P 500,000        | 50,000,000      | P 500,000        |
| <b>Attributable to unitholders:</b>  |                 |                  |                 |                  |                 |                  |
| Offer units:                         |                 |                  |                 |                  |                 |                  |
| at P1.00 initial offer price         | 100,000,000,000 | P100,000,000,000 | 100,000,000,000 | P100,000,000,000 | 100,000,000,000 | P100,000,000,000 |
| Issued and outstanding               |                 |                  |                 |                  |                 |                  |
| At January 1                         | 65,793,375      | P 64,348,048     | 65,375,870      | P 63,986,733     | 65,675,646      | P 64,278,421     |
| Contributions                        | 1,436,593       | 1,219,585        | 3,303,859       | 2,937,556        | 2,604,493       | 2,195,032        |
| Withdrawals                          | (5,972,431)     | (5,054,295)      | (2,886,354)     | (2,576,241)      | (2,904,269)     | (2,486,720)      |
| At December 31                       | 61,257,537      | P 60,513,338     | 65,793,375      | P 64,348,048     | 65,375,870      | P 63,986,733     |

### *Incorporation*

The Company was incorporated on January 10, 2018 with 200,000,000 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 unitholders.

### *Current state*

As at December 31, 2025, the Company has 50,000,000 issued and outstanding shares out of the 200,000,000 authorized shares with a par value of P0.01 per share attributable to shareholders and has 61,257,537 subscribed units out of 100,000,000,000 offer units.

### *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, have 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*

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.

Additional paid-in capital attributable to shareholders amounting to P49,500,000 as at December 31, 2025 and 2024 pertains to excess payments over par value from shareholders. However, no corresponding additional paid-in capital is recognized upon issuance of units as these are issued at no par value.

## 11. NET ASSET VALUE PER SHARE / PER UNIT

NAVPS and NAVPU are computed as follows:

|                                      | Note | 2025               | 2024        |
|--------------------------------------|------|--------------------|-------------|
| <b>Attributable to shareholders:</b> |      |                    |             |
| Total equity                         |      | <b>P58,970,754</b> | P56,764,005 |
| Issued and outstanding shares        | 10   | <b>50,000,000</b>  | 50,000,000  |
| NAVPS                                |      | <b>P 1.1794</b>    | P 1.1353    |
| <b>Attributable to unitholders:</b>  |      |                    |             |
| Total equity                         |      | <b>P51,565,293</b> | P56,627,994 |
| Subscribed units                     | 10   | <b>61,257,537</b>  | 65,793,375  |
| NAVPU                                |      | <b>P 0.8418</b>    | P 0.8607    |

NAVPS is based on issued, outstanding and fully paid shares minus treasury shares while NAVPU is based on issued, outstanding and fully paid units. The expected cash outflow on redemption of these shares/units are equivalent to computed NAVPS/NAVPU as at reporting period.

## 12. INTEREST INCOME

This account consists of interest income on the following:

|                                      | Notes | 2025            | 2024     | 2023     |
|--------------------------------------|-------|-----------------|----------|----------|
| <b>Attributable to shareholders:</b> |       |                 |          |          |
| Cash in banks                        | 6     | <b>P 263</b>    | P 1,201  | P 172    |
| <b>Attributable to unitholders:</b>  |       |                 |          |          |
| Fixed-income securities              | 7     | <b>P905,561</b> | P631,794 | P643,594 |
| Cash in banks                        | 6     | <b>2,709</b>    | 2,560    | 1,452    |
| Cash equivalents                     |       | -               | -        | 45,647   |
|                                      |       | <b>P908,270</b> | P634,354 | P690,693 |

The Company records interest income at its gross amount, with any applicable final withholding taxes recognized as income tax expense.

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 equivalent if that investment has a maturity of three months or less from the date of acquisition.

Average interest rates of investments, cash equivalents and cash in banks in 2025, 2024 and 2023 are as follows:

|                                      | Notes | 2025         | 2024  | 2023  |
|--------------------------------------|-------|--------------|-------|-------|
| <b>Attributable to shareholders:</b> |       |              |       |       |
| Cash in banks                        | 6     | <b>0.04%</b> | 0.17% | 0.11% |
| <b>Attributable to unitholders:</b>  |       |              |       |       |
| Fixed-income securities              | 7     | <b>5.94%</b> | 5.94% | 5.94% |
| Cash in banks                        | 6     | <b>0.11%</b> | 0.10% | 0.11% |
| Cash equivalents                     |       | <b>0.00%</b> | 0.00% | 5.98% |

### 13. EARNINGS (LOSS) PER SHARE / PER UNIT

The calculation of the basic and diluted earnings (loss) per share / per unit is based on the following data:

|                                                  | 2025                | 2024        | 2023        |
|--------------------------------------------------|---------------------|-------------|-------------|
| <b>Attributable to shareholders:</b>             |                     |             |             |
| Total comprehensive income for the period        | <b>P 2,206,749</b>  | P 1,959,884 | P 1,467,364 |
| Weighted average number of shares:               |                     |             |             |
| Issued and outstanding                           | <b>50,000,000</b>   | 50,000,000  | 50,000,000  |
| Basic earnings per share                         | <b>P 0.044</b>      | P 0.039     | P 0.029     |
| <b>Attributable to unitholders:</b>              |                     |             |             |
| Total comprehensive income (loss) for the period | <b>(P1,227,991)</b> | P 887,371   | P 793,623   |
| Weighted average number of units:                |                     |             |             |
| Subscribed units                                 | <b>64,813,925</b>   | 65,814,365  | 65,452,431  |
| Basic earnings (loss) per unit                   | <b>(P 0.019)</b>    | P 0.014     | P 0.012     |

As at December 31, 2025, 2024, and 2023, the Company has no dilutive potential ordinary shares.

#### 14. 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 initial recognition at fair value classified under level 1 based on the degree to which the inputs to fair value are observable.

|                                        | Note | Level 1            |
|----------------------------------------|------|--------------------|
| <b>December 31, 2025</b>               |      |                    |
| <b>Attributable to shareholders:</b>   |      |                    |
| Investment in mutual fund              | 7    | <b>P58,272,062</b> |
| <b>Attributable to unitholders:</b>    |      |                    |
| Investment in listed equity securities | 7    | <b>P37,215,669</b> |
| Investment in fixed-income securities  | 7    | <b>13,090,727</b>  |
| Investment in UITF                     | 7    | <b>702,636</b>     |
|                                        |      | <b>P51,009,032</b> |
| <b>December 31, 2024</b>               |      |                    |
| <b>Attributable to shareholders:</b>   |      |                    |
| Investment in mutual fund              | 7    | P56,065,323        |
| <b>Attributable to unitholders:</b>    |      |                    |
| Investment in listed equity securities | 7    | P41,246,640        |
| Investment in fixed-income securities  | 7    | 10,461,679         |
| Investment in UITF                     | 7    | 617,532            |
|                                        |      | P52,325,851        |

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

Listed equity securities are valued at quoted prices as at reporting date.

The fair value of fixed-income securities classified as Level 1 is based on quoted price of either done deals or bid rates.

*Financial asset and liabilities not measured at fair value*

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

There were no transfers between Level 1 and 2 in 2025 and 2024.

#### 15. INCOME TAXES

Details of income tax expense are as follows:

|           | 2025            | 2024     | 2023     |
|-----------|-----------------|----------|----------|
| Final tax | <b>P181,707</b> | P159,772 | P163,978 |
| MCIT      | <b>55</b>       | -        | -        |
|           | <b>P181,762</b> | P159,772 | P163,978 |

The reconciliation between income tax expense and the product of accounting loss multiplied by 25% in 2025, 2024 and 2023 is as follows:

|                                                    | 2025              | 2024       | 2023       |
|----------------------------------------------------|-------------------|------------|------------|
| Accounting profit (loss) before tax                | <b>P1,160,520</b> | P3,007,027 | P2,424,965 |
| Tax expense (benefit) at 25%                       | <b>P 290,130</b>  | P 751,757  | P 606,241  |
| Net unrealized (gains) losses on investments       | <b>(424,360)</b>  | (582,996)  | (667,829)  |
| Unrecognized net operating loss carry-over (NOLCO) | <b>395,899</b>    | 362,737    | 352,601    |
| Dividend income exempt from tax                    | <b>(334,836)</b>  | (331,844)  | (309,959)  |
| Net realized (gains) losses on investments         | <b>300,301</b>    | (40,765)   | 191,661    |
| Adjustment for income subject to lower tax rate    | <b>(45,427)</b>   | 883        | (8,737)    |
| Unrecognized MCIT                                  | <b>55</b>         | -          | -          |
|                                                    | <b>P 181,762</b>  | P 159,772  | P 163,978  |

On March 26, 2021, the Republic Act (RA) 11534 also known as "Corporate Recovery and Tax Incentives for Enterprises Act" or "CREATE" Act was passed into law which reduced the corporate income tax rates and rationalized the current fiscal incentives by making it time-bound, targeted and performance-based.

Among others, the Act includes the following significant revisions:

1. Effective July 1, 2020, domestic corporations with total assets not exceeding P100 million and net taxable income of P5 million and below shall be subject to 20% income tax rate while the other domestic corporations and resident foreign corporations will be subject to 25% tax income tax rate;

Details of the Company's NOLCO from previous years are as follows:

| Year Incurred | Year of Expiry | Beginning Balance | Addition | Expired    | 2025 Balance      |
|---------------|----------------|-------------------|----------|------------|-------------------|
| 2020          | 2025           | P1,291,750        | P -      | P1,291,750 | <b>P -</b>        |
| 2021          | 2026           | 1,451,214         | -        | -          | <b>1,451,214</b>  |
|               |                | P2,742,964        | P -      | P1,291,750 | <b>P1,451,214</b> |

Details of the Company's NOLCO covered by Revenue Regulations (RR) No. 25-2020 is as follows:

| Year Incurred | Year of Expiry | Beginning Balance | Addition   | Expired    | 2025 Balance      |
|---------------|----------------|-------------------|------------|------------|-------------------|
| 2022          | 2025           | P1,408,282        | P -        | P1,408,282 | <b>P -</b>        |
| 2023          | 2026           | 1,410,405         | -          | -          | <b>1,410,405</b>  |
| 2024          | 2027           | 1,450,948         | -          | -          | <b>1,450,948</b>  |
| 2025          | 2028           | -                 | 1,583,594  | -          | <b>1,583,594</b>  |
|               |                | P4,269,635        | P1,583,594 | P1,408,282 | <b>P4,444,947</b> |

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. 25-2020 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 asset 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 in banks, cash equivalents and fixed-income securities, and realized gains on sale of listed equity securities are already subjected to final tax and are therefore excluded from the computation of taxable income subject to RCIT.

## 16. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk, which includes interest rate and equity price risks, credit risk and liquidity risk. The Fund Manager exerts best efforts to anticipate events that would negatively affect the value of the Company's assets and take 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 and prices of equity securities in the stock market. There has been no change on the manner in which the Company manages and measures these risks.

### *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 relates to cash and cash equivalents and fixed-income securities. Interest rates of the financial assets are disclosed in Notes 6 and 12.

The risk is managed by the Fund 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 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 periods ended 2025, 2024 and 2023:

| Change in Interest rates             | Increase (Decrease) in Net Profit or Loss/Equity |           |           |
|--------------------------------------|--------------------------------------------------|-----------|-----------|
|                                      | 2025                                             | 2024      | 2023      |
| <b>Attributable to shareholders:</b> |                                                  |           |           |
| +50 basis                            | <b>2,795</b>                                     | 2,799     | 2,791     |
| -50 basis                            | <b>(2,795)</b>                                   | (2,799)   | (2,791)   |
| <b>Attributable to unitholders:</b>  |                                                  |           |           |
| +50 basis                            | <b>(487,929)</b>                                 | (400,123) | (424,317) |
| -50 basis                            | <b>512,447</b>                                   | 436,041   | 449,090   |

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.

#### *Equity price risk*

The Company is exposed to equity price risks arising from investments in listed equity securities and investment in mutual fund. Investments in listed equity securities could either be held for strategic or trading purposes.

The risk is managed by the Fund Manager by actively monitoring the domestic equity market and movements in NAVPS of investment in mutual fund. Portfolios are traded based on a combination of regularly-carried out fundamental and technical analyses of stock prices.

Based on the exposure to equity price risks at the end of each reporting period, if equity prices and NAVPS of investment in mutual fund had been 2% higher or lower, profit or loss for the years ended December 31, 2025, 2024 and 2023 would have increased or decreased by:

| Change in equity price               | Increase (Decrease) in Net Profit or Loss/Equity |           |           |
|--------------------------------------|--------------------------------------------------|-----------|-----------|
|                                      | 2025                                             | 2024      | 2023      |
| <b>Attributable to shareholders:</b> |                                                  |           |           |
| +/-200 basis                         | <b>753,058</b>                                   | 1,121,306 | 1,082,049 |
| <b>Attributable to unitholders</b>   |                                                  |           |           |
| +/-200 basis                         | <b>1,157,283</b>                                 | 1,030,108 | 871,322   |

Other than equity price risk discussed above, there are no other market risks which significantly affect the Company's performance.

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

#### 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           | AA                     | AA- to AA+   |
| High           | A                      | A- to A+     |
| High           | BBB                    | BBB- to BBB+ |
| Satisfactory   | BB                     | BB- to B+    |
| Acceptable     | B                      | B- to B+     |
| Low            | CCC/C                  | CCC- to CCC+ |

The carrying amount of cash in banks, accrued interest receivable, and dividends receivable are recorded in the financial statements represents the Company's maximum exposure to credit risk. The Company determined that the credit quality of cash in banks, accrued interest receivable, and dividends receivable as high grade and low credit risk investments based on the financial institutions being licensed, regulated banks with strong market reputations, and the related party's solid financial position and historical payment performance. 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 fund in liquid/semi-liquid assets in the form of cash and cash equivalents, 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 Fund 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<br>One Month | One Month to<br>One Year | Total           |
|-------------------------------------|------------------------|--------------------------|-----------------|
| <b>2025</b>                         |                        |                          |                 |
| Attributable to unitholders:        |                        |                          |                 |
| Accrued expenses and other payables | <b>P 84,806</b>        | <b>P178,972</b>          | <b>P263,778</b> |
| Payable to fund manager             | <b>65,605</b>          | <b>-</b>                 | <b>65,605</b>   |
|                                     | <b>P150,411</b>        | <b>P178,972</b>          | <b>P329,383</b> |
| <b>2024</b>                         |                        |                          |                 |
| Attributable to unitholders:        |                        |                          |                 |
| Accrued expenses and other payables | P 5,401                | P 93,792                 | P 99,193        |
| Payable to fund manager             | 68,750                 | -                        | 68,750          |
|                                     | P 74,151               | P 93,792                 | P 167,943       |

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 and supervisory fees that are not considered financial liabilities.

The outstanding financial liabilities attributable to shareholders as at December 31, 2025 and 2024 amounted to nil and P1,000, respectively.

The following table details the Company's expected maturity for its financial assets. The table had been drawn up based on the contractual maturities of the financial assets 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<br>Effective<br>Interest<br>Rate | Less than<br>One Year | One to Five<br>Years | Five to<br>Ten Years | More than<br>Ten Years | Total        |
|--------------------------------------|------------------------------------------|-----------------------|----------------------|----------------------|------------------------|--------------|
| <b>Attributable to shareholders:</b> |                                          |                       |                      |                      |                        |              |
| <b>2025</b>                          |                                          |                       |                      |                      |                        |              |
| Cash in banks                        | 0.04%                                    | P698,692              | P -                  | P -                  | P -                    | P 698,692    |
| <b>2024</b>                          |                                          |                       |                      |                      |                        |              |
| Cash in banks                        | 0.17%                                    | P 699,682             | P -                  | P -                  | P -                    | P 699,682    |
| <b>Attributable to unitholders:</b>  |                                          |                       |                      |                      |                        |              |
| <b>2025</b>                          |                                          |                       |                      |                      |                        |              |
| Cash in banks                        | 0.11%                                    | P 600,569             | P -                  | P -                  | P -                    | P 600,569    |
| Financial assets at FVTPL            | 5.94%                                    | -                     | -                    | -                    | 13,090,727             | 13,090,727   |
| Accrued interest receivable          |                                          | 292,692               | -                    | -                    | -                      | 292,692      |
| Dividends receivable                 |                                          | 18,719                | -                    | -                    | -                      | 18,719       |
|                                      |                                          | P 911,980             | P -                  | P -                  | P13,090,727            | P14,002,707  |
| <b>2024</b>                          |                                          |                       |                      |                      |                        |              |
| Cash in banks                        | 0.10%                                    | P4,237,700            | P -                  | P -                  | P -                    | P 4,237,700  |
| Financial assets at FVTPL            | 5.94%                                    | 6,540                 | 26,160               | 32,701               | 10,540,968             | 10,606,369   |
| Accrued interest receivable          |                                          | 231,673               | -                    | -                    | -                      | 231,673      |
| Dividends receivable                 |                                          | 20,414                | -                    | -                    | -                      | 20,414       |
|                                      |                                          | P4,496,327            | P26,160              | P32,701              | P 10,540,968           | P 15,096,156 |

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

## 17. CAPITAL RISK MANAGEMENT

The Fund 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 investments in high-quality debt securities.

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 10.

The Fund Manager manages the Company's capital and NAVPS, as disclosed in Notes 10 and 11 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:

- a. It does not issue senior securities;

- b. It does not intend to incur any debt or borrowing. In the event that borrowing is necessary, it can do so only if, at the time of its incurrence or immediately thereafter, there is asset coverage of at least 300% for all its borrowings;
- c. It does not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own share capital;
- d. It generally maintains a diversified portfolio. Industry concentrations may vary at any time depending on the investment manager's view on the prospects;
- e. It does not invest more than twenty percent (20%) of its assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable law, if any;
- f. It does not purchase or sell commodity futures contracts;
- g. The asset mix in each type of security is determined from time to time, as warranted by economic and investment conditions;
- h. The subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions;
- i. It may use various techniques to hedge investment risks; and
- j. It does 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 - to generate long-term capital appreciation through a portfolio of equities, fixed income securities and alternative financial instruments, adjusted accordingly as the target date of the Fund (Year 2038) approaches.
- b. Benchmark - the Company's performance is measured against 50% PSE Index and 48% Bloomberg Sovereign Bond Index 1 to 5 Year, net of tax and 2% Philippines Peso TD Rate 1 to 3 Months, net of tax.
- c. Asset Allocation Range - the Company allocates its funds available for investments among cash and other deposit substitute, fixed-income securities and equity 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 Fund Manager with management and distribution fees each set at an annual rate of 1.25% of the net assets attributable to unitholders on each valuation day.

In compliance with SEC Memorandum Circular No. 21, Series of 2019 signed on September 24, 2019 in relation to independent Net Asset Value (NAV) calculation, SLAMCI (Fund Manager) engaged Citibank, N.A. Philippines to service its fund accounting functions including calculation of its NAV every dealing day. In December 2020, SLAMCI implemented the outsourced fund accounting to all Sun Life Prosperity Funds.

As at December 31, 2025 and 2024, the Company is in compliance with the above requirements and minimum equity requirement of the SEC of P50,000,000 pursuant to Section 3 of SEC Memorandum Circular No.33-2020.

The equity ratio at period-end is as follows:

|                                      | 2025               | 2024        |
|--------------------------------------|--------------------|-------------|
| <b>Attributable to shareholders:</b> |                    |             |
| Equity                               | <b>P58,970,754</b> | P56,764,005 |
| Total assets                         | <b>58,970,754</b>  | 56,765,005  |
| Equity ratio                         | <b>1.0000:1</b>    | 0.9998:1    |
| <b>Attributable to unitholders:</b>  |                    |             |
| Equity                               | <b>P51,565,293</b> | P56,627,994 |
| Total assets                         | <b>51,921,012</b>  | 56,815,638  |
| Equity ratio                         | <b>0.9931:1</b>    | 0.9967:1    |

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

# **18. 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 2025 taxable period is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

## *Documentary stamp tax*

Documentary stamp taxes incurred by the Company during 2025 amounted to P3,989 representing taxes in connection with the issuance of units of participation to unitholders. The documentary stamp tax paid by the company to the BIR includes those charged to the unitholder's investment for units of participation issuances in excess of ten (10) inter-fund transfers per calendar year.

## *Other taxes and licenses*

Details of taxes and licenses and permit fees paid or accrued in 2025 are as follows:

|                                      |                |
|--------------------------------------|----------------|
| <b>Charged to operating expenses</b> |                |
| Filing and registration fees         | <b>P32,575</b> |
| Business permits                     | <b>19,283</b>  |
| Residence or community tax           | <b>1,752</b>   |
|                                      | <b>P53,610</b> |

## *Withholding taxes*

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

|                            | Paid           | Accrued        | Total           |
|----------------------------|----------------|----------------|-----------------|
| Expanded withholding taxes | <b>P95,688</b> | <b>P20,352</b> | <b>P116,040</b> |

## *Deficiency tax assessments*

The Company has no outstanding tax assessments and tax cases as at December 31, 2025.

**19. APPROVAL OF FINANCIAL STATEMENTS**

The accompanying financial statements of the Company were approved and authorized for issue by the Board of Directors on March 25, 2026.

\* \* \*

## INDEPENDENT AUDITOR'S REPORT ON RECONCILIATION OF RETAINED EARNINGS AVAILABLE FOR DIVIDEND DECLARATION

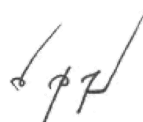
To the Board of Directors and Shareholders  
SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
(An Open-end Investment Company)  
Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive  
Bonifacio Global City, Taguig City

We have audited in accordance with Philippine Standards on Auditing, the financial statements of Sun Life Prosperity Achiever Fund 2038, Inc. (the Company) as at December 31, 2025 and 2024 and for the years ended December 31, 2025, 2024 and 2023, and have issued our report thereon dated March 31, 2026. Our audits were made for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information shown in the Reconciliation of the Company's Retained Earnings Available for Dividend Declaration is the responsibility of the Management. The schedule is presented for purposes of complying with the Revised Securities Regulation (SRC) Code Rule 68, and are not part of the basic financial statements. The schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, fairly state, in all material respects, the financial data required to be set forth therein in relation to the basic financial statements taken as a whole.

### Navarro Amper & Co.

BOA/PRC ACR. No. 0004, October 1, 2024; valid until September 22, 2027

SEC ACR 0004-SEC (Group A), December 7, 2021; valid to audit 2021 to 2025 financial statements



Joeffrey Mark P. Ferrer

Partner

CPA Certificate No. 0115793

BOA/PRC ACR. No. 0004/P-009, October 1, 2024; valid until September 22, 2027

SEC ACR. 115973-SEC (Group A), issued on August 2, 2022; valid to audit 2021 to 2025 financial statements

BIR ACR. No. 08-002552-058-2024, July 16, 2024; effective until July 15, 2027

TIN 211-965-340

PTR No. A-6751963, January 9, 2026, Taguig City

Taguig City, Philippines

March 31, 2026

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**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**RECONCILIATION OF RETAINED EARNINGS**  
**AVAILABLE FOR DIVIDEND DECLARATION**  
As at December 31, 2025

|                                                                                                                                                                                                                                              | Attributable to<br>unitholders | Attributable to<br>shareholders |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|---------------------------------|
| Unappropriated Retained Earnings, beginning of reporting period                                                                                                                                                                              | (P7,731,225)                   | P387,680                        |
| <b>Add: Category A: Items that are directly credited to Unappropriated Retained Earnings</b>                                                                                                                                                 |                                |                                 |
| Reversal of Retained Earnings Appropriations                                                                                                                                                                                                 | -                              | -                               |
| Effect of restatements or prior-period adjustments                                                                                                                                                                                           | -                              | -                               |
| Others (describe nature)                                                                                                                                                                                                                     | -                              | -                               |
|                                                                                                                                                                                                                                              | -                              | -                               |
| <b>Less: Category B: Items that are directly dedited to Unappropriated Retained Earnings</b>                                                                                                                                                 |                                |                                 |
| Dividend declaration during the reporting period                                                                                                                                                                                             | -                              | -                               |
| Retained Earnings appropriated during the reporting period                                                                                                                                                                                   | -                              | -                               |
| Effect of restatements or prior-period adjustments                                                                                                                                                                                           | -                              | -                               |
| Others (describe nature)                                                                                                                                                                                                                     | -                              | -                               |
|                                                                                                                                                                                                                                              | -                              | -                               |
| <b>Unappropriated Retained Earnings, as adjusted</b>                                                                                                                                                                                         | <b>(7,731,225)</b>             | <b>387,680</b>                  |
| <b>Add/Less: Net income (loss) for the current year</b>                                                                                                                                                                                      | <b>(1,227,991)</b>             | <b>2,206,749</b>                |
| <b>Less: Category C.1: Unrealized income recognized in the profit or loss during the reporting period (net of tax)</b>                                                                                                                       |                                |                                 |
| 1 Equity in net income of associate/joint venture, net of dividends declared                                                                                                                                                                 | -                              | -                               |
| 1 Unrealized foreign exchange gain (except those attributable to Cash and Cash Equivalents)                                                                                                                                                  | -                              | -                               |
| 1 Unrealized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)                                                                                                              | (509,299)                      | 2,206,739                       |
| 1 Unrealized fair value gain of Investment Property                                                                                                                                                                                          | -                              | -                               |
| 1 Other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS (describe nature)                                                                                          | -                              | -                               |
| <b>Sub-total</b>                                                                                                                                                                                                                             | <b>(509,299)</b>               | <b>2,206,739</b>                |
| <b>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)</b>                                                                            |                                |                                 |
| 1 Realized foreign exchange gain (except those attributable to Cash and Cash Equivalents)                                                                                                                                                    | -                              | -                               |
| 1 Realized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)                                                                                                                | -                              | -                               |
| 1 Realized fair value gain of Investment Property                                                                                                                                                                                            | -                              | -                               |
| 1 Other realized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS                                                                                                              | -                              | -                               |
| <b>Sub-total</b>                                                                                                                                                                                                                             | <b>-</b>                       | <b>-</b>                        |
| <b>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)</b>                                                                                      |                                |                                 |
| 1 Reversal of previously recorded foreign exchange gain (except those attributable to Cash and Cash Equivalents)                                                                                                                             | -                              | -                               |
| 1 Reversal of previously recorded fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)                                                                                         | 11,772                         | -                               |
| 1 Reversal of previously recorded fair value gain of Investment Property                                                                                                                                                                     | -                              | -                               |
| 1 Reversal of other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS                                                                                                | -                              | -                               |
| <b>Sub-total</b>                                                                                                                                                                                                                             | <b>11,772</b>                  | <b>-</b>                        |
| <b>Adjusted Net Income/Loss</b>                                                                                                                                                                                                              | <b>(706,920)</b>               | <b>10</b>                       |
| <b>Add: Category D: Non-actual losses recognized in profit or loss during the reporting period (net of tax)</b>                                                                                                                              |                                |                                 |
| 1 Depreciation on revaluation increment (after tax)                                                                                                                                                                                          | -                              | -                               |
| <b>Sub-total</b>                                                                                                                                                                                                                             | <b>-</b>                       | <b>-</b>                        |
| <b>Add/Less: Category E: Adjustments related to relief granted by the SEC and BSP</b>                                                                                                                                                        |                                |                                 |
| 1 Amortization of the effect of reporting relief                                                                                                                                                                                             | -                              | -                               |
| 1 Total amount of reporting relief granted during the year                                                                                                                                                                                   | -                              | -                               |
| 1 Others (describe nature)                                                                                                                                                                                                                   | -                              | -                               |
| <b>Sub-total</b>                                                                                                                                                                                                                             | <b>-</b>                       | <b>-</b>                        |
| <b>Add/Less: Category F: Other items that should be excluded from the determination of the amount of available for dividends distribution</b>                                                                                                |                                |                                 |
| 1 Net movement of treasury shares (except for reacquisition of redeemable shares)                                                                                                                                                            | -                              | -                               |
| 1 Net movement of deferred tax asset not considered in reconciling items under the previous categories                                                                                                                                       | -                              | -                               |
| 1 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. | -                              | -                               |
| 1 Adjustments due to deviation from PFRS/GAAP - gain (loss)                                                                                                                                                                                  | -                              | -                               |
| 1 Others (describe nature)                                                                                                                                                                                                                   | -                              | -                               |
| <b>Sub-total</b>                                                                                                                                                                                                                             | <b>-</b>                       | <b>-</b>                        |
| <b>Total Retained Earnings, end of the reporting period available for dividend</b>                                                                                                                                                           | <b>(P8,438,145)</b>            | <b>P387,690</b>                 |

## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULES

To the Board of Directors and Shareholders  
SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
(An Open-end Investment Company)  
Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive  
Bonifacio Global City, Taguig City

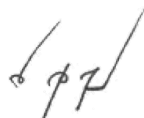
We have audited the financial statements of Sun Life Prosperity Achiever Fund 2038, Inc. (the Company) as at December 31, 2025 and 2024, and for the years ended December 31, 2025, 2024 and 2023, in accordance with Philippine Standards on Auditing on which we have rendered an unqualified opinion dated March 31, 2026.

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 schedules A-H, as required by the Securities and Exchange Commission under the revised Securities Regulation Code (SRC) Rule 68, are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of Management and has 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/PRC ACR. No. 0004, October 1, 2024; valid until September 22, 2027

SEC ACR 0004-SEC (Group A), December 7, 2021; valid to audit 2021 to 2025 financial statements



Joeffrey Mark P. Ferrer

Partner

CPA Certificate No. 0115793

BOA/PRC ACR. No. 0004/P-009, October 1, 2024; valid until September 22, 2027

SEC ACR. 115973-SEC (Group A), August 2, 2022; valid to audit 2021 to 2025 financial statements

BIR ACR. No. 08-002552-058-2024, July 16, 2024; effective until July 15, 2027

TIN 211-965-340

PTR No. A-6751963, January 9, 2026, Taguig City

Taguig City, Philippines

March 31, 2026

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**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

## Schedule of Financial Soundness Indicators and Financial Ratios

As at December 31, 2025 and December 31, 2024

| Formula                                                                              |                                                          | 2025           |             | 2024         |             |
|--------------------------------------------------------------------------------------|----------------------------------------------------------|----------------|-------------|--------------|-------------|
|                                                                                      |                                                          | Shareholders   | Unitholders | Shareholders | Unitholders |
| <i>Current/ Liquidity Ratios</i>                                                     |                                                          |                |             |              |             |
| a. Current ratio                                                                     | Current Assets/Current Liabilities                       | N/A            | 145.96 :1   | 56765.01 :1  | 302.78 :1   |
| b. Quick ratio                                                                       | Quick Assets/Current Liabilities                         | N/A            | 145.96 :1   | 56765.01 :1  | 302.78 :1   |
| c. Cash ratio                                                                        | Cash/Current Liabilities                                 | N/A            | 1.69 :1     | 699.68 :1    | 22.58 :1    |
| 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 | N/A            | 144.96 :1   | 56764.01 :1  | 301.78 :1   |
| f. Net working capital to sales ratio                                                | Working Capital / Total Revenue                          | 224223.4 :1    | 49.11 :1    | 47263.95 :1  | 26.65 :1    |
| g. Defensive Interval Ratio                                                          | 360* (Quick Assets / Proj. Daily Operating Expense)      | 106147357.2 :1 | 11851.22 :1 | N/A          | 14207.45 :1 |
| <i>Solvency Ratios</i>                                                               |                                                          |                |             |              |             |
| a. Long-term debt to equity ratio                                                    | Noncurrent Liabilities/Total Equity                      | N/A            | N/A         | N/A          | N/A         |
| b. Debt to equity ratio                                                              | Total Liabilities/Total Equity                           | 0.00           | 0.01        | 0.00         | 0.00        |
| c. Long term debt to total asset ratio                                               | Noncurrent Liabilities/Total Assets                      | N/A            | N/A         | N/A          | N/A         |
| d. Total debt to asset ratio                                                         | Total Liabilities/Total Assets                           | 0.00           | 0.01        | 0.00         | 0.00        |
| Asset to equity ratio                                                                | Total Assets/Total Equity                                | 1.00:1         | 1.01:1      | 1.00:1       | 1.01:1      |
| 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                                             | 838988.21%     | -186.16%    | 163107.66%   | 19.42%      |
| b. Earnings before interest, taxes and depreciation and amortization (EBITDA) margin | EBITDA/Revenue                                           | 838988.21%     | -186.16%    | 163107.66%   | 19.42%      |
| c. Pre-tax margin                                                                    | EBT/Revenue                                              | 839088.21%     | -99.65%     | 163207.66%   | 49.27%      |
| d. Effective tax rate                                                                | Income Tax/EBIT                                          | 0.00%          | -17.37%     | 0.01%        | 15.24%      |
| e. Post-tax margin                                                                   | Net Income After Tax/Revenue                             | 839068.06%     | -116.96%    | 163187.68%   | 41.76%      |
| f. Return on equity                                                                  | Net Income After Tax/Average Common Equity               | 3.81%          | -2.27%      | 3.51%        | 1.58%       |
| g. Return on asset                                                                   | NIAT/Average Total Assets                                | 3.81%          | -2.26%      | 3.51%        | 1.58%       |
| Capital intensity ratio                                                              | Total Assets/Revenue                                     | 224223.40      | 49.45       | 47264.78     | 26.74       |
| 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         |

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
Schedule Required under SRC Rule 68

i. Percentage of Investment in a Single Enterprise to Net Asset Value  
As at December 31, 2025 and December 31, 2024

|                                             | Investment<br>(Market Value) | 2025<br>Shareholders |            | Investment<br>(Market Value) | 2024<br>Shareholders |            |
|---------------------------------------------|------------------------------|----------------------|------------|------------------------------|----------------------|------------|
|                                             |                              | Net Asset Value      | % over NAV |                              | Net Asset Value      | % over NAV |
| Equity                                      |                              |                      |            |                              |                      |            |
| SUN LIFE PROSPERITY PESO STARTER FUND, INC. | 58,272,062                   | 58,970,754           | 98.82%     | 56,065,323                   | 56,764,005           | 98.77%     |

ii. Total Investment of the Fund to the Outstanding Securities of an Investee Company  
As at December 31, 2025 and December 31, 2024

|                                             | Total Investment | 2025<br>Shareholders   |                 | Total Investment | 2024<br>Shareholders   |                 |
|---------------------------------------------|------------------|------------------------|-----------------|------------------|------------------------|-----------------|
|                                             |                  | Outstanding Securities | % over Investee |                  | Outstanding Securities | % over Investee |
| SUN LIFE PROSPERITY PESO STARTER FUND, INC. | 39,335,805       | 7,219,040,258          | 0.54%           | 39,335,805       | 8,689,843,408          | 0.45%           |

iii. Total Investment in Liquid or Semi-Liquid Assets to Total Assets  
As at December 31, 2025 and December 31, 2024

|                                                                  | 2025       | 2024       |
|------------------------------------------------------------------|------------|------------|
| Total Liquid and Semi-Liquid Assets                              | 58,970,754 | 56,765,005 |
| TOTAL ASSETS                                                     | 58,970,754 | 56,765,005 |
| Total Investment in Liquid or Semi-Liquid Assets to Total Assets | 100.00%    | 100.00%    |

iv. Total Operating Expenses to Total Net Worth  
As at December 31, 2025 and December 31, 2024

|                                                     | 2025          | 2024       |
|-----------------------------------------------------|---------------|------------|
| Total Operating Expenses                            | 200           | -          |
| Average Daily Net Worth                             | 57,936,920.56 | 55,816,536 |
| Total Operating Expenses to Average Daily Net Worth | 0.000%        | 0.000%     |

v. Total Assets to Total Borrowings  
As at December 31, 2025 and December 31, 2024

|                                  | 2025       | 2024       |
|----------------------------------|------------|------------|
| Total Assets                     | 58,970,754 | 56,765,005 |
| Total Borrowings                 | -          | 1,000      |
| Total Assets to Total Borrowings | N/A        | N/A        |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**Schedule Required under SRC Rule 68**

**As a Percentage of Investment in a Single Enterprise to Net Asset Value**  
As at December 31, 2025 and December 31, 2024

|                                                            | 2025                         |                                |            | 2024                         |                                |            |
|------------------------------------------------------------|------------------------------|--------------------------------|------------|------------------------------|--------------------------------|------------|
|                                                            | Investment<br>(Market Value) | Unitholders<br>Net Asset Value | % over NAV | Investment<br>(Market Value) | Unitholders<br>Net Asset Value | % over NAV |
| <b>Treasury Notes (ISIN) - Republic of the Philippines</b> |                              |                                |            |                              |                                |            |
| PIBD2039A232                                               | 10,994,999                   | 51,565,293                     | 21.32%     | 7,355,032                    | 56,627,994                     | 12.99%     |
| PIBD2041G241                                               | 2,095,727                    | 51,565,293                     | 4.06%      | 3,106,647                    | 56,627,994                     | 5.49%      |
| <b>Equities</b>                                            |                              |                                |            |                              |                                |            |
| Aboitiz Equity Ventures Inc                                | 770,560                      | 51,565,293                     | 1.49%      | 959,052                      | 56,627,994                     | 1.69%      |
| AC Energy Corporation                                      | 294,114                      | 51,565,293                     | 0.57%      | 440,520                      | 56,627,994                     | 0.78%      |
| Alliance Global Group Inc.                                 | 250,614                      | 51,565,293                     | 0.49%      | 279,000                      | 56,627,994                     | 0.49%      |
| AREIT Inc.                                                 | 852,600                      | 51,565,293                     | 1.65%      | 622,380                      | 56,627,994                     | 1.10%      |
| Ayala Corporation                                          | 1,605,240                    | 51,565,293                     | 3.11%      | 2,084,520                    | 56,627,994                     | 3.68%      |
| Ayala Land Inc.                                            | 1,504,824                    | 51,565,293                     | 2.92%      | 2,020,806                    | 56,627,994                     | 3.57%      |
| Bank of the Philippine Islands                             | 3,185,087                    | 51,565,293                     | 6.18%      | 3,444,548                    | 56,627,994                     | 6.08%      |
| BDO Unibank Inc.                                           | 3,345,752                    | 51,565,293                     | 6.49%      | 3,652,992                    | 56,627,994                     | 6.45%      |
| Century Pacific Food Inc.                                  | 495,300                      | 51,565,293                     | 0.96%      | 587,300                      | 56,627,994                     | 1.04%      |
| Citicore Energy REIT Corporation                           | 124,950                      | 51,565,293                     | 0.24%      | 109,800                      | 56,627,994                     | 0.19%      |
| Converge ICT Solutions Inc.                                | 393,724                      | 51,565,293                     | 0.76%      | 421,254                      | 56,627,994                     | 0.74%      |
| DMCI Holdings Inc.                                         | 378,386                      | 51,565,293                     | 0.73%      | 430,636                      | 56,627,994                     | 0.76%      |
| Emperador Inc.                                             | 532,800                      | 51,565,293                     | 1.03%      | 659,190                      | 56,627,994                     | 1.16%      |
| Globe Telecom Inc.                                         | 540,144                      | 51,565,293                     | 1.05%      | 755,664                      | 56,627,994                     | 1.33%      |
| GT Capital Holdings Inc.                                   | 595,595                      | 51,565,293                     | 1.16%      | 724,458                      | 56,627,994                     | 1.28%      |
| International Container Terminal Services Inc.             | 5,862,780                    | 51,565,293                     | 11.37%     | 4,361,800                    | 56,627,994                     | 7.70%      |
| JG Summit Holdings Inc.                                    | 755,594                      | 51,565,293                     | 1.47%      | 714,092                      | 56,627,994                     | 1.26%      |
| Jollibee Foods Corporation                                 | 981,000                      | 51,565,293                     | 1.90%      | 1,484,880                    | 56,627,994                     | 2.62%      |
| LT Group, Inc.                                             | 474,438                      | 51,565,293                     | 0.92%      | 341,250                      | 56,627,994                     | 0.60%      |
| Manila Electric Company                                    | 1,813,840                    | 51,565,293                     | 3.52%      | 1,561,600                    | 56,627,994                     | 2.76%      |
| Metropolitan Bank & Trust Company                          | 1,596,256                    | 51,565,293                     | 3.10%      | 1,698,696                    | 56,627,994                     | 3.00%      |
| Monde Nissin Corporation                                   | 442,540                      | 51,565,293                     | 0.86%      | 714,660                      | 56,627,994                     | 1.26%      |
| MREIT Inc                                                  | 273,000                      | 51,565,293                     | 0.53%      | 264,132                      | 56,627,994                     | 0.47%      |
| PLDT, Inc                                                  | 1,096,200                    | 51,565,293                     | 2.13%      | 1,133,125                    | 56,627,994                     | 2.00%      |
| Puregold Price Club Inc.                                   | 437,000                      | 51,565,293                     | 0.85%      | 360,945                      | 56,627,994                     | 0.64%      |
| RL Commercial REIT Inc.                                    | 598,292                      | 51,565,293                     | 1.16%      | 442,260                      | 56,627,994                     | 0.78%      |
| San Miguel Corporation                                     | 406,720                      | 51,565,293                     | 0.79%      | 473,860                      | 56,627,994                     | 0.84%      |
| Semirara Mining and Power Corporation                      | 299,450                      | 51,565,293                     | 0.58%      | 415,310                      | 56,627,994                     | 0.73%      |
| SM Investments Corporation                                 | 4,039,613                    | 51,565,293                     | 7.83%      | 5,749,105                    | 56,627,994                     | 10.15%     |
| SM Prime Holdings Inc.                                     | 2,582,125                    | 51,565,293                     | 5.01%      | 2,960,155                    | 56,627,994                     | 5.23%      |
| Universal Robina Corporation                               | 687,133                      | 51,565,293                     | 1.33%      | 816,860                      | 56,627,994                     | 1.44%      |
| Nickel Asia Corporation                                    | -                            | -                              | -          | 154,258                      | 56,627,994                     | 0.27%      |
| Bloomerry Resorts Corporation                              | -                            | -                              | -          | 175,872                      | 56,627,994                     | 0.31%      |
| Wilcon Depot Inc.                                          | -                            | -                              | -          | 231,660                      | 56,627,994                     | 0.41%      |
| <b>Unit Investment Trust Fund</b>                          |                              |                                |            |                              |                                |            |
| SLM PHP MT-CLS MNY MRKT FN C                               | 702,636                      | 51,565,293                     | 1.36%      | 617,532                      | 56,627,994                     | 1.09%      |

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

As at December 31, 2025 and December 31, 2024

|                                                            | Investment of the Fund | 2025<br>Unitholders<br>Outstanding<br>Securities of an<br>Investee Company | % over Investee | Investment of the Fund | 2024<br>Unitholders<br>Outstanding<br>Securities of an<br>Investee Company | % over Investee |
|------------------------------------------------------------|------------------------|----------------------------------------------------------------------------|-----------------|------------------------|----------------------------------------------------------------------------|-----------------|
| <b>Treasury Notes (ISIN) - Republic of the Philippines</b> |                        |                                                                            |                 |                        |                                                                            |                 |
| PIBD2039A232                                               | 10,550,000             | 31,504,000,000                                                             | 0.03%           | 7,100,000              | 31,504,000,000                                                             | 0.02%           |
| PIBD2041G241                                               | 2,340,000              | 16,799,000,000                                                             | 0.01%           | 3,410,000              | 16,799,000,000                                                             | 0.02%           |

**Equities**

|                                                |         |                |       |         |                |       |
|------------------------------------------------|---------|----------------|-------|---------|----------------|-------|
| Aboitiz Equity Ventures Inc                    | 27,520  | 5,552,805,057  | 0.00% | 27,920  | 5,619,785,757  | 0.00% |
| AC Energy Corporation                          | 108,130 | 39,951,435,064 | 0.00% | 110,130 | 39,677,394,773 | 0.00% |
| Alliance Global Group Inc.                     | 30,600  | 8,766,091,679  | 0.00% | 31,000  | 9,002,953,579  | 0.00% |
| AREIT Inc.                                     | 19,600  | 3,715,756,162  | 0.00% | 16,400  | 2,368,606,573  | 0.00% |
| Ayala Corporation                              | 3,430   | 620,036,976    | 0.00% | 3,480   | 619,807,425    | 0.00% |
| Ayala Land Inc.                                | 67,030  | 14,391,434,449 | 0.00% | 77,130  | 14,942,175,713 | 0.00% |
| Bank of the Philippine Islands                 | 27,434  | 5,283,794,223  | 0.00% | 28,234  | 5,259,201,283  | 0.00% |
| BDO Unibank Inc.                               | 24,857  | 5,333,999,967  | 0.00% | 25,368  | 5,268,357,304  | 0.00% |
| Century Pacific Food Inc.                      | 12,700  | 3,542,258,595  | 0.00% | 14,000  | 3,542,258,595  | 0.00% |
| Citicore Energy REIT Corporation               | 35,000  | 6,545,454,004  | 0.00% | 36,000  | 6,545,454,004  | 0.00% |
| Converge ICT Solutions Inc.                    | 25,700  | 7,241,380,061  | 0.00% | 26,100  | 7,266,573,061  | 0.00% |
| DMCI Holdings Inc.                             | 35,900  | 13,277,470,000 | 0.00% | 39,800  | 13,277,470,000 | 0.00% |
| Emperador Inc.                                 | 33,300  | 15,738,671,238 | 0.00% | 36,500  | 15,736,471,238 | 0.00% |
| Globe Telecom Inc.                             | 341     | 144,468,524    | 0.00% | 346     | 144,228,604    | 0.00% |
| GT Capital Holdings Inc.                       | 1,001   | 215,284,587    | 0.00% | 1,101   | 215,284,587    | 0.00% |
| International Container Terminal Services Inc. | 10,340  | 2,018,828,262  | 0.00% | 11,300  | 2,031,988,603  | 0.00% |
| JG Summit Holdings Inc.                        | 31,949  | 7,520,983,658  | 0.00% | 34,749  | 7,520,983,658  | 0.00% |
| Jollibee Foods Corporation                     | 5,450   | 1,120,660,978  | 0.00% | 5,520   | 1,119,911,278  | 0.00% |
| LT Group, Inc.                                 | 32,100  | 10,821,388,889 | 0.00% | 32,500  | 10,821,388,889 | 0.00% |
| Manila Electric Company                        | 3,160   | 1,127,092,509  | 0.00% | 3,200   | 1,127,098,705  | 0.00% |
| Metropolitan Bank & Trust Company              | 23,303  | 4,497,415,555  | 0.00% | 23,593  | 4,497,415,555  | 0.00% |
| Monde Nissin Corporation                       | 76,300  | 17,968,611,496 | 0.00% | 83,100  | 17,968,611,496 | 0.00% |
| MREIT Inc                                      | 19,500  | 3,721,983,381  | 0.00% | 19,800  | 2,795,821,381  | 0.00% |
| PLDT, Inc                                      | 870     | 216,055,775    | 0.00% | 875     | 216,055,775    | 0.00% |
| Puregold Price Club Inc.                       | 11,500  | 2,880,137,615  | 0.00% | 11,700  | 2,880,137,615  | 0.00% |
| RL Commercial REIT Inc.                        | 74,600  | 19,548,803,008 | 0.00% | 75,600  | 10,726,804,330 | 0.00% |
| San Miguel Corporation                         | 4,960   | 2,383,896,588  | 0.00% | 5,510   | 2,383,896,588  | 0.00% |
| Semirara Mining and Power Corporation          | 10,600  | 4,250,547,620  | 0.00% | 11,900  | 4,250,547,620  | 0.00% |
| SM Investments Corporation                     | 5,775   | 1,222,127,130  | 0.00% | 6,395   | 1,222,023,358  | 0.00% |
| SM Prime Holdings Inc.                         | 113,500 | 28,820,859,294 | 0.00% | 117,700 | 28,879,231,694 | 0.00% |
| Universal Robina Corporation                   | 10,210  | 2,137,787,088  | 0.00% | 10,340  | 2,177,422,968  | 0.00% |
| Nickel Asia Corporation                        | -       | -              | -     | 44,200  | 13,903,900,808 | 0.00% |
| Bloomerry Resorts Corporation                  | -       | -              | -     | 38,400  | 11,430,368,194 | 0.00% |
| Wilcon Depot Inc.                              | -       | -              | -     | 16,200  | 4,099,724,116  | 0.00% |

**Unit Investment Trust Fund**

|                              |         |               |       |         |             |       |
|------------------------------|---------|---------------|-------|---------|-------------|-------|
| SLM PHP MT-CLS MNY MRKT FN C | 642,910 | 2,927,518,997 | 0.02% | 591,903 | 124,575,990 | 0.48% |
|------------------------------|---------|---------------|-------|---------|-------------|-------|

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

As at December 31, 2025 and December 31, 2024

|                                                                  | 2025       | 2024       |
|------------------------------------------------------------------|------------|------------|
| Total Liquid and Semi-Liquid Assets                              | 51,921,012 | 56,815,638 |
| TOTAL ASSETS                                                     | 51,921,012 | 56,815,638 |
| Total Investment in Liquid or Semi-Liquid Assets to Total Assets | 100.00%    | 100.00%    |

iv. **Total Operating Expenses to Total Net Worth**

As at December 31, 2025 and December 31, 2024

|                                                     | 2025       | 2024       |
|-----------------------------------------------------|------------|------------|
| Total Operating Expenses                            | 1,577,185  | 1,439,641  |
| Average Daily Net Worth                             | 54,492,968 | 57,912,956 |
| Total Operating Expenses to Average Daily Net Worth | 2.89%      | 2.49%      |

v. **Total Assets to Total Borrowings**

As at December 31, 2025 and December 31, 2024

|                                  | 2025       | 2024       |
|----------------------------------|------------|------------|
| Total Assets                     | 51,921,012 | 56,815,638 |
| Total Borrowings                 | 355,719    | 187,644    |
| Total Assets to Total Borrowings | 14596.07%  | 30278.42%  |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, 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, 2025**

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**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City**

**SCHEDULE A - FINANCIAL ASSETS**  
**As at December 31, 2025**

**As at December 31, 2025**

| 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 |
|----------------------------------------------------------|---------------------------------------------------------|-----------------------------------|-----------------------------|
| <b>Attributable to unit holders:</b>                     |                                                         |                                   |                             |
| Treasury Bonds and Notes Issued by the Nat'l. Government | 12,890,000                                              | P13,090,726                       | P905,561                    |
| <b>Equity shares:</b>                                    |                                                         |                                   |                             |
| Aboitiz Equity Ventures Inc                              | 27,520                                                  | 770,560                           |                             |
| AC Energy Corporation                                    | 108,130                                                 | 294,114                           |                             |
| Alliance Global Group Inc.                               | 30,600                                                  | 250,614                           |                             |
| AREIT Inc.                                               | 19,600                                                  | 852,600                           |                             |
| Ayala Corporation                                        | 3,430                                                   | 1,605,240                         |                             |
| Ayala Land Inc.                                          | 67,030                                                  | 1,504,824                         |                             |
| Bank of the Philippine Islands                           | 27,434                                                  | 3,185,087                         |                             |
| BDO Unibank Inc.                                         | 24,857                                                  | 3,345,752                         |                             |
| Century Pacific Food Inc.                                | 12,700                                                  | 495,300                           |                             |
| Citicore Energy REIT Corporation                         | 35,000                                                  | 124,950                           |                             |
| Converge ICT Solutions Inc.                              | 25,700                                                  | 393,724                           |                             |
| DMCI Holdings Inc.                                       | 35,900                                                  | 378,386                           |                             |
| Emperador Inc.                                           | 33,300                                                  | 532,800                           |                             |
| Globe Telecom Inc.                                       | 341                                                     | 540,144                           |                             |
| GT Capital Holdings Inc.                                 | 1,001                                                   | 595,595                           |                             |
| International Container Terminal Services Inc.           | 10,340                                                  | 5,862,780                         |                             |
| JG Summit Holdings Inc.                                  | 31,949                                                  | 755,594                           |                             |
| Jollibee Foods Corporation                               | 5,450                                                   | 981,000                           |                             |
| LT Group, Inc.                                           | 32,100                                                  | 474,438                           |                             |
| Manila Electric Company                                  | 3,160                                                   | 1,813,840                         |                             |
| Metropolitan Bank & Trust Company                        | 23,303                                                  | 1,596,256                         |                             |
| Monde Nissin Corporation                                 | 76,300                                                  | 442,540                           |                             |
| MREIT Inc                                                | 19,500                                                  | 273,000                           |                             |
| PLDT, Inc                                                | 870                                                     | 1,096,200                         |                             |
| Puregold Price Club Inc.                                 | 11,500                                                  | 437,000                           |                             |
| RL Commercial REIT Inc.                                  | 74,600                                                  | 598,292                           |                             |
| San Miguel Corporation                                   | 4,960                                                   | 406,720                           |                             |
| Semirara Mining and Power Corporation                    | 10,600                                                  | 299,450                           |                             |
| SM Investments Corporation                               | 5,775                                                   | 4,039,613                         |                             |
| SM Prime Holdings Inc.                                   | 113,500                                                 | 2,582,125                         |                             |
| Universal Robina Corporation                             | 10,210                                                  | 687,133                           | 1,339,344                   |
| <b>Unit Investment Trust Fund</b>                        |                                                         |                                   |                             |
| SLM PHP MT-CLS MNY MRKT FN C                             | 642,910                                                 | 702,636                           | -                           |
|                                                          | 1,529,570                                               | 37,918,305                        | 1,339,344                   |
| <b>TOTAL</b>                                             | <b>14,419,570</b>                                       | <b>P51,009,032</b>                | <b>P2,244,905</b>           |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City**

**SCHEDULE A - FINANCIAL ASSETS**  
**As at December 31, 2025**

As at December 31, 2025

| Name of Issuing Entity and Association of Each Issue | Number of Shares or<br>Principal Amount of<br>Bonds and Notes | Amount shown in the<br>Balance Sheet | Income Received and<br>Accrued |
|------------------------------------------------------|---------------------------------------------------------------|--------------------------------------|--------------------------------|
| Attributable to shareholders:<br>Equity shares:      |                                                               |                                      |                                |
| Sun Life Prosperity Peso Starter Fund, Inc.          | 39,335,805                                                    | P58,272,062                          | -                              |
|                                                      |                                                               |                                      |                                |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City**

**SCHEDULE F - INDEBTEDNESS TO RELATED PARTIES**

**As at December 31, 2025**

**As at December 31, 2025**

| Name of Related Party                                                           | Relationship | Balance at beginning of period | Balance at end of period |
|---------------------------------------------------------------------------------|--------------|--------------------------------|--------------------------|
| <b>Attributable to unit holders:</b><br>Sun Life Asset Management Company, Inc. | Fund Manager | P 68,750                       | P 65,605                 |
| <b>Attributable to shareholders:</b><br>Sun Life Asset Management Company, Inc. | Fund Manager | 1,000                          | -                        |
| <b>TOTAL</b>                                                                    |              | P 69,750                       | <b>P 65,605</b>          |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

**SCHEDULE H - CAPITAL STOCK**  
**As at December 31, 2025**

**As at December 31, 2025**

| 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   |
| <b>Attributable to shareholders:</b> |                             |                                         |                                                                              |                          |                                   |          |
| Ordinary Shares                      | 200,000,000                 | 50,000,000                              | -                                                                            | 49,999,995               | 5                                 | -        |
| Treasury Shares                      | -                           | -                                       | -                                                                            | -                        | -                                 | -        |
| <b>TOTAL</b>                         | <b>200,000,000</b>          | <b>50,000,000</b>                       | <b>-</b>                                                                     | <b>49,999,995</b>        | <b>5</b>                          | <b>-</b> |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City**

**SCHEDULE H - CAPITAL STOCK**

**As at December 31, 2025**

**As at December 31, 2025**

| Title of Issue                       | Number of Shares<br>Authorized | Number of Shares<br>Issued and<br>Outstanding | Number of Shares<br>reserved for options,<br>warrants, conversion and<br>other rights | Number of Shares Held By |                                         |                   |
|--------------------------------------|--------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------|--------------------------|-----------------------------------------|-------------------|
|                                      |                                |                                               |                                                                                       | Related Parties          | Directors,<br>Officers and<br>Employees | Others            |
| <b>Attributable to unit holders:</b> |                                |                                               |                                                                                       |                          |                                         |                   |
| Units                                | 100,000,000,000                | 61,257,537.28                                 | -                                                                                     | 50,000,000               | -                                       | 11,257,537        |
| <b>TOTAL</b>                         | <b>100,000,000,000</b>         | <b>61,257,537.28</b>                          | <b>-</b>                                                                              | <b>50,000,000</b>        | <b>-</b>                                | <b>11,257,537</b> |

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**SUPPLEMENTARY SCHEDULE OF EXTERNAL AUDITOR**  
**FEE-RELATED INFORMATION**  
**For the years ended December 31, 2025 and 2024**

|                                       | 2025             | 2024      |
|---------------------------------------|------------------|-----------|
| <b>Total Audit Fees</b>               | <b>P 153,725</b> | P 153,725 |
| <b>Non-Audit Service Fees:</b>        | -                | -         |
| Other assurance service fees          | -                | -         |
| Tax services                          | -                | -         |
| All other services                    | -                | -         |
| <b>Total Non-audit Fees</b>           | -                | -         |
| <b>Total Audit and Non-audit Fees</b> | <b>P 153,725</b> | P 153,725 |

**Audit and Non-audit Fees of Other Related Entities**

|                                                                 | 2025       | 2024 |
|-----------------------------------------------------------------|------------|------|
| Audit Fees                                                      | P -        | P -  |
| Non-Audit Service Fees:                                         |            |      |
| Other assurance service fees                                    | -          | -    |
| Tax services                                                    | -          | -    |
| All other services                                              | -          | -    |
| <b>Total Audit and Non-audit Fees of Other Related Entities</b> | <b>P -</b> | P -  |

**Fee Dependency**

For the years ended December 31, 2025 and 2024, the total fees received by Navarro Amper & Co., the audit firm, from Sun Life Prosperity Achiever Fund 2038, Inc., the Company, represent not more than 15% of the total fees received by the audit firm.



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** April 02, 2025 10:29:59 AM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10402202583137624

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** March 25, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

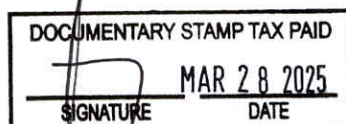
- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

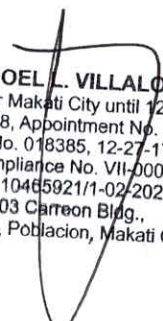
**IN WITNESS WHEREOF**, I have hereunto set my hand this 28<sup>th</sup> day of March 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this 28<sup>th</sup> day of March 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 429  
Page No. 87  
Book No. 6  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPL  
MMCLE Compliance No. VII-0007561  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R

F U N D 2 0 3 8, I N C.

(Company's Full Name)

S U N L I F E C E N T R E 5<sup>TH</sup> 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)

4th Wed. of June

Month Day  
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

S T A M P S

**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. **25 March 2025**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201739630**
3. BIR Tax Identification No. **009-942-763**
4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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<br>(as of 28 February 2025) |
|---------------------|---------------------------------------------------------------------------------------------------------|
|---------------------|---------------------------------------------------------------------------------------------------------|

**Common (Unclassified)**

**50,000,000**

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

During the regular meeting of the Board of Directors of the Issuer held on 25 March 2025 at 12:15 p.m. at the Board Room, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City, and simultaneously via Zoom Meeting Conference where a quorum was present and acting throughout, the following matters were unanimously approved:

**Item 4 (b) (i). Resignation, Removal or Election of Registrant's Directors or Officers.**

1. Appointment of Atty. Raizulli M. Nolasco as Assistant Corporate Secretary to replace Atty. Frances Ianna S. Canto, effective 25 March 2025.

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

**Item 9 (b) - Other Events.**

1. 2024 Audited Financial Statements, as endorsed by its Audit and Compliance Committee
2. Holding of the Annual Stockholders' Meeting on 15 July 2025 through remote communication [Zoom Video Communications ("Zoom")]
3. Closing of the Issuer's Stock & Transfer Book on 30 April 2025 for the purpose of determining the stockholders entitled to notice of, to attend and vote at the Annual Stockholders' Meeting
4. Related Party Transactions Operating Guidelines, without changes
5. Corporate Governance Committee Charter, without changes
6. Audit and Compliance Committee Charter, without changes
7. Manual on Corporate Governance, without changes
8. Nominations to the Board of Directors for the term 2025-2026.

## 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 Achiever Fund 2038, Inc.**

Issuer

Date: **28 March 2025**

  
**Anna Katrina C. Kabigting-Ibero, Corporate Secretary**

Signature and Title

**Professional and Business Experience of Atty. Raizulli M. Nolasco***(Summary)*

Atty. Zulli Nolasco is Counsel of Sun Life of Canada (Philippines), Inc. He is also the Assistant Corporate Secretary of the eighteen (18) 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., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., and Sun Life Prosperity World Income Fund, Inc. He is also the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc.

Prior to joining Sun Life in February 2025, Atty. Nolasco worked as a Head of Legal and Corporate Secretary of Generali Philippines. Before joining Generali, Atty. Nolasco worked as Litigation Officer with the Philippine Deposit Insurance Corporation.

Atty. Nolasco received his law degree from the University of the Cordilleras, in Baguio City. He was admitted to the Bar in May 2014.



## 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:** DONNA ENCARNADO

**Receipt Date and Time:** May 05, 2025 11:58:18 AM

### Company Information

---

**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

### Document Information

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**Document ID:** OST10505202583257847

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** May 01, 2025

**Submission Type:** Original Filing

**Remarks:** None

---

---

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

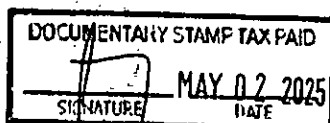
- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

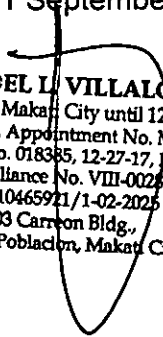
**IN WITNESS WHEREOF**, I have hereunto set my hand this 2<sup>nd</sup> day of May 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this 2<sup>nd</sup> day of May 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 373  
Page No. 76  
Book No. 8  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, 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

Month

3 1

Day

(Fiscal Year)

(Form Type)

4th Wed. of June

Month

Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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. **01 May 2025**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201739630**

3. BIR Tax Identification No. **009-942-763**

4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 April 2025)

**Common (Unclassified)**

**50,000,000**

10. Indicate the item numbers reported herein: **Item 4 (b) (i).**

During the regular meeting of the Board of Directors of the Issuer held on 25 March 2025 at 12:15 p.m. at the Board Room, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City, and simultaneously via Zoom Meeting Conference where a quorum was present and acting throughout, the following matters were unanimously approved:

**Item 4 (b) (i). Resignation, Removal or Election of Registrant's Directors or Officers.**

1. Resignation of Jeanemar S. Talamas as Treasurer effective close-of-business on 30 April 2025.
2. Appointment of Candy S. Esteban as Treasurer effective 01 May 2025. A summary of her professional and business experience is hereto attached as Annex "A."

**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 Achiever Fund 2038, Inc.**

Issuer

Date: **02 May 2025**

**Anna Katrina C. Kabigting-Libero, Corporate Secretary**

Signature and Title

**CANDY S. ESTEBAN****Academic Background**

Candy is a Master of Business Administration (MBA) from INSEAD. She also holds a Bachelor's degree in Management Engineering from the Ateneo De Manila University.

**Professional Career**

Candy is the Treasurer and CFO of Sun Life Philippines. She was the Head for Financial Planning and Analysis for the Sun Life Philippines where she led strategic and business planning, management reporting and expense management activities. She returns as Treasurer for Sun Life of Asset Management Company, Inc. (SLAMCI) and the 18 Sun Life Prosperity Funds (SLP Funds). In this role, Candy shall co-manage the day-to-day activities of treasury operations, as well as financial accounting and reporting for SLAMCI and the SLP Funds.

Before joining Sun Life, Candy held various positions in the Philippine business of Citigroup. From 2006 to 2014 – she led business planning and analysis functions for the Wealth Management business of Citibank Philippines covering the Deposits, Investments, Personal Loans and Insurance. Candy was also the Chief Financial Officer for Citibank Savings Incorporated (CSI) from 2011 to March 2014 where she covered the financial management of the legal vehicle CSI, including local regulatory, US GAAP reporting, and compliance to internal and external regulations. She was one of the key members in the sale and transition of CSI to a local Philippine bank in 2014.

Candy also held the position of Lead Finance Office at American Express Bank from 2004-2006 where she supported the Commercial Cards business for the Philippines, Thailand, Indonesia and Malaysia, and the Wealth Management business in the Philippines. Her first role after graduating from the Ateneo was as a Management Reporting Officer/Business Process Analyst for the financial reporting shared services division of Citigroup where she led automation and financial reporting for various countries in Central and Eastern Europe, Middle East and Africa (CEEMEA), and Southeast Asia region.



# 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:** Ma. Theresa Mabuyo

**Receipt Date and Time:** June 03, 2025 04:56:45 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10603202583456498

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** May 30, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 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 **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

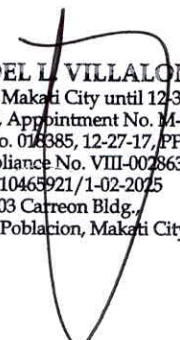
**IN WITNESS WHEREOF**, I have hereunto set my hand this 3<sup>rd</sup> day of June 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this 3<sup>rd</sup> day of June 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 246  
Page No. 45  
Book No. 10  
Series of 2025.

  
DOCUMENTARY STAMP TAX PAID  
JUN 03 2025  
SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 076385, 12-27-17, FPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R

F U N D 2 0 3 8, I N C.

(Company's Full Name)

S U N L I F E C E N T R E 5<sup>TH</sup> 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)

4th Wed. of June

Month Day  
(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

S T A M P S

**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. **30 May 2025**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201739630**
3. BIR Tax Identification No. **009-942-763**
4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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<br>(as of 30 May 2025) |
|-------------------------------------|----------------------------------------------------------------------------------------------------|
| <b><u>Common (Unclassified)</u></b> | <b>50,000,000</b>                                                                                  |

10. Indicate the item numbers reported herein: **Item 9**

During the special meeting of the Board of Directors of the Issuer held on 30 May 2025 at 2:30 p.m. at the Board Room, 6th Floor Sun Life Centre, 5th Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City, and simultaneously via Teams Meeting where a quorum was present and acting throughout, the following matters were unanimously approved:

**Item 9 (a). Other Events**

1. Revised schedule of the Annual Stockholders' Meeting from 15 July 2025 to 14 August 2025 also through remote communication [Zoom Video Communications ("Zoom")].

**Item 9 (b). Other Events**

1. Voluntary revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public issued by the Securities and Exchange Commission (SEC).
2. Removal of the minimum holding period (resulting to removal of the redemption fee) and the Sales Load.
3. Revised schedule of the closing of the Issuer's Stock & Transfer Book from 30 April 2025 to 25 July 2025 for the purpose of determining the stockholders entitled to notice of, to attend and vote at the Annual Stockholders' Meeting.

**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 Achiever Fund 2038, Inc.**  
Issuer

Date: **03 June 2025**

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



# 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:** RICHMOND CARLOS AGTARAP

**Receipt Date and Time:** June 19, 2025 05:16:54 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10619202583520106

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** June 17, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

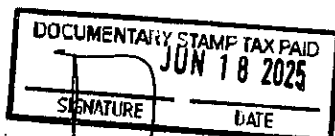
- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

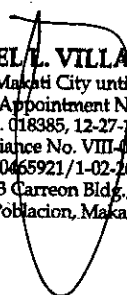
IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of June 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this JUN 18 2025 day of June 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 660  
Page No. 13  
Book No. 11  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, 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**

Month

**3 1**

Day

(Fiscal Year)

(Form Type)

**0 7**

Month

**1 6**

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. **17 June 2025**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS201739630**
3. BIR Tax Identification No. **009-942-763**
4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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<br>(as of 30 May 2025) |
|-------------------------------------|----------------------------------------------------------------------------------------------------|
| <b><u>Common (Unclassified)</u></b> | <b>50,000,000</b>                                                                                  |

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

The Board of Directors of the Issuer approved via email on 17 June 2025 the revised schedule of the closing of the Issuer's Stock & Transfer Book from 25 July 2025 to 18 July 2025 for the purpose of determining the stockholders entitled to notice of, to attend and vote at the Annual Stockholders' Meeting.

**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 Achiever Fund 2038, Inc.**  
Issuer

Date: **18 June 2025**

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



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** June 27, 2025 04:56:33 PM

## Company Information

---

**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10627202583550733

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** June 25, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 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 **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

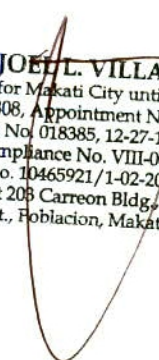
**IN WITNESS WHEREOF**, I have hereunto set my hand this \_\_\_\_ day of June 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this JUN 26 2025 day of June 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 305  
Page No. 62  
Book No. 11  
Series of 2025.



  
**ATTY. JOEL L. VILLADON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 208 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, 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

Month

3 1

Day

(Fiscal Year)

(Form Type)

0 7

Month

1 6

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. **25 June 2025**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201739630**

3. BIR Tax Identification No. **009-942-763**

4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 May 2025)

**Common (Unclassified)**

**50,000,000**

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

Notice was sent to holders of the Fund on 25 June 2025, in compliance with Investment Company Act (ICA) Rule 13.1.6.

**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 Achiever Fund 2038, Inc.**

Issuer

Date: **26 June 2025**

  
**Anna Katrina C. Kabigting-Ibero, Corporate Secretary**

Signature and Title



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** July 03, 2025 05:30:47 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10703202583572769

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** July 01, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

# CERTIFICATION

I, Gerald L. Bautista, President, Sun Life Asset Management Company, Inc. of Sun Life Prosperity Achiever Fund 2038, Inc. a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number CS201739630 and with principal office at 8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the preparation of 17C on behalf of Sun Life Asset Management Company, Inc. / Sun Life Prosperity Achiever Fund 2038, Inc.;
- 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 Sun Life Asset Management Company, Inc. and Sun Life Prosperity Achiever Fund 2038, Inc. 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/s designated by the companies pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the companies in their online submissions to CGFD.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of June 2025.

  
Gerald L. Bautista

President, Sun Life Asset Management Company,  
Inc.

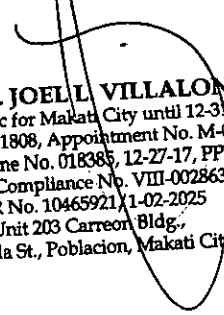
SUBSCRIBED AND SWORN to me before this 01 day of June 2025, in Taguig City, Philippines.

MAKATI CITY

| Name               | Government ID No.      | Date of Issue | Place of Issue |
|--------------------|------------------------|---------------|----------------|
| Gerald L. Bautista | Passport No. P9687638B | 04/20/2022    | DFA Manila     |

Doc. No. 432  
Page No. 88  
Book No. 11  
Series of 2025.



  
**ATTY. JOELL VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028638  
PTR No. 10465921, 1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, I N C.

(Company's Full Name)

S U N L I F E C E N T R E 5<sup>TH</sup> 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

Month

3 1

Day

(Fiscal Year)

(Form Type)

0 7

Month

1 6

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. **01 July 2025**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS201739630**

3. BIR Tax Identification No. **009-942-763**

4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 2025)

**Common (Unclassified)**

**50,000,000**

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

On 01 July 2025, the President of the Fund/Issuer and the President of Sun Life Asset Management Company, Inc. approved the following:

1. In relation to the SEC 17C Report dated 30 May 2025 on the removal of the minimum holding period (resulting to removal of the redemption fee) and the Sales Load – this shall apply only to new and additional subscriptions made on 15 July 2025, and onwards. As such, subscriptions made prior to this date will still follow the current sales load options (front-end and back-end), in accordance with the terms agreed upon at the time of purchase.
2. Removal of the restriction on investors of the Fund to transfer their investments to another Sun Life fund effective 25 June 2025.

**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 Achiever Fund 2038, Inc.**

Issuer

Date: **01 July 2025**

**Gerald L. Bautista, President of Sun Life Asset Management Company, Inc.**

Signature and Title



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** July 04, 2025 04:01:08 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10704202583576179

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** July 03, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

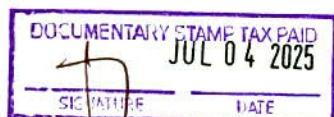
- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

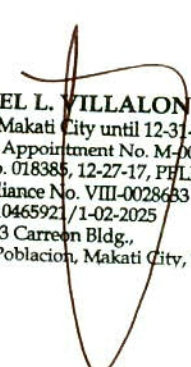
**IN WITNESS WHEREOF**, I have hereunto set my hand this 04<sup>th</sup> day of July 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this 04<sup>th</sup> day of July 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 91 ;  
Page No. 20 ;  
Book No. 12 ;  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PFLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, I N C.

(Company's Full Name)

S U N L I F E C E N T R E 5<sup>TH</sup> 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**

Month

**3 1**

Day

(Fiscal Year)

(Form Type)

**0 7**

Month

**1 6**

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. **03 July 2025**

Date of Report (Date of earliest event reported)

3. BIR Tax Identification No. **009-942-763**

2. SEC Identification Number **CS201739630**

4. **Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 2025)

**Common (Unclassified)**

**50,000,000**

10. Indicate the item numbers reported herein **Item 4 (a). Resignation or Removal of Registrant's Directors or Officers.**

Independent Director Atty. Aleli Angela G. Quirino passed away on 03 July 2025. She was 81 years old at the time of her demise. The Company is currently searching for her replacement.

**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 Achiever Fund 2038, Inc.**

Issuer



**Anna Katrina C Kabigting-Ibero, Corporate Secretary**

Signature and Title

Date: **04 July 2025**



## 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:** DONNA ENCARNADO

**Receipt Date and Time:** August 27, 2025 01:58:14 PM

### Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

### Document Information

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**Document ID:** OST10827202583673846

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** August 19, 2025

**Submission Type:** Amendment

**Remarks:** None

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 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 **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

**AUG 19 2025**

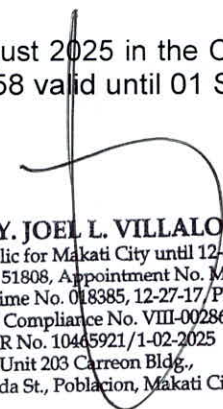
IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of August 2025.

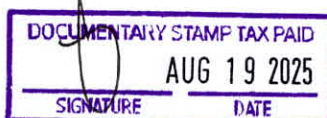
  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**AUG 19 2025**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of August 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 86 ;  
Page No. 19 ;  
Book No. 14 ;  
Series of 2025.

  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17/PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210



# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, 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**

Month

**3 1**

Day

(Fiscal Year)

(Form Type)

**0 7**

Month

**1 6**

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. 19 August 2025

Date of Report (Date of earliest event reported)

2. SEC Identification Number CS201739630

3. BIR Tax Identification No. 009-942-763

4. Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 2025)

Common (Unclassified)

50,000,000

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

A. During the Annual Stockholders' Meeting of the Issuer held on 14 August 2025 at 12:00 p.m. via Teams Video Conference and in person at the Board Room, 6<sup>th</sup> Floor Sun Life Centre, 5<sup>th</sup> Avenue cor. Rizal Drive, Bonifacio Global City, Taguig City, during which 50,000,000 shares or 100% of the outstanding capital stock ("OCS") as of 18 July 2025 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
- Teresita J. Herbosa (independent)
- Cielito F. Habito (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 2024 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 2025; and
4. Voluntary Revocation of the Certificate of Registration of Securities and Permit to Sell Securities to the Public.

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

**Item 9(b). Other Events.** The following were unanimously approved by the Board:

1. Authorized Representatives for the Voluntary Revocation of the Registration of Securities and Permit to Sell.

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

|                                                                       |                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Chairman:                                                             | Benedicto C. Sison                                                                                                                                                                                                                                                                        |
| President:                                                            | Valerie N. Pama                                                                                                                                                                                                                                                                           |
| Treasurer:                                                            | Candy S. Esteban                                                                                                                                                                                                                                                                          |
| Corporate Secretary:                                                  | Anna Katrina C. Kabigting-Ibero                                                                                                                                                                                                                                                           |
| Asst. Corp. Secretary:                                                | Raizulli M. Nolasco                                                                                                                                                                                                                                                                       |
| Chief Compliance Officer:                                             | Maria Teresa A. Co                                                                                                                                                                                                                                                                        |
| Data Protection Officer:                                              | Maria Teresa A. Co                                                                                                                                                                                                                                                                        |
| Money Laundering Reporting Officer:                                   | Maria Teresa A. Co                                                                                                                                                                                                                                                                        |
| Chief Risk Officer:                                                   | Ria V. Mercado                                                                                                                                                                                                                                                                            |
| Internal Auditor:                                                     | Joel O. Bungabong                                                                                                                                                                                                                                                                         |
| Corporate Governance Committee:                                       | Oscar S. Reyes (Chairman),<br>Benedicto C. Sison and Cielito F. Habito                                                                                                                                                                                                                    |
| Audit and Compliance Committee:                                       | Cielito F. Habito (Chairman),<br>Teresita J. Herbosa and Oscar S. Reyes                                                                                                                                                                                                                   |
| Representatives to the Philippine Investment Funds Association, Inc.: |                                                                                                                                                                                                                                                                                           |
| Primary:                                                              | President/Valerie N. Pama                                                                                                                                                                                                                                                                 |
| Alternate:                                                            | Any one (1) of the following:<br>Treasurer<br>President (Sun Life Asset Management Company, Inc.)<br>General Counsel (Sun Life Financial Philippines)<br>Treasurer/Chief Financial Officer (SLAMCI)<br>Head (Bank and Alternative Distribution, SLAMCI)<br>Head (MF Agency Sales, SLAMCI) |

### 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 Achiever Fund 2038, Inc.  
Issuer

Date: 19 August 2025

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



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** August 27, 2025 08:00:00 AM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST10827202583671937

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** August 22, 2025

**Submission Type:** Original Filing

**Remarks:** None

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

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, I N C.

(Company's Full Name)

S U N L I F E C E N T R E 5<sup>TH</sup> 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

Month

3 1

Day

(Fiscal Year)

(Form Type)

0 7

Month

1 6

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, **CHRISTINE JASMIN ZARA**, Manager (Product Development and Management) of Sun Life Asset Management Company, Inc., on behalf of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 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 **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

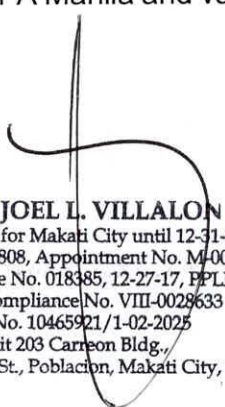
**IN WITNESS WHEREOF**, I have hereunto set my hand this 26<sup>th</sup> day of August 2025.

  
**CHRISTINE JASMIN ZARA**  
Affiant

**SUBSCRIBED AND SWORN** to before me this 26<sup>TH</sup> day of August 2025 in the City of Makati affiant exhibiting to me her Passport No. P8527607A issued at DFA Manila and valid until 28 August 2028.

Doc. No. 253;  
Page No. 52;  
Book No. 14;  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

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. 22 August 2025

Date of Report (Date of earliest event reported)

2. SEC Identification Number CS201739630

3. BIR Tax Identification No. 009-942-763

4. Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 2025)

Common (Unclassified)

50,000,000

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

On 22 August 2025, the President of the Fund/Issuer and the President of Sun Life Asset Management Company, Inc. approved to waive all applicable exit fees for redemptions and switches from the Fund within the holding period for subscriptions made *prior* to 15 July 2025, effective 26 August 2025.

**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 Achiever Fund 2038, Inc.

Issuer

Date: 26 August 2025

  
Christine Jasmin Zara, Product Development and Management

Signature and Title



## SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307 Metro Manila Philippines

Tel: (632) 818-0921 Fax: (632) 818-5293 Email: mis@sec.gov.ph



**The following document has been received:**

**Receiving:** DONNA ENCARNADO

**Receipt Date and Time:** October 07, 2025 07:15:42 AM

### Company Information

---

**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

### Document Information

---

---

**Document ID:** OST11007202583777820

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** October 03, 2025

**Submission Type:** Original Filing

**Remarks:** None

---

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

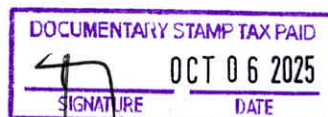
- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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 OCT 06 2025 day of October 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this OCT 06 2025 in the City of Makati, affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 280;  
Page No. 57;  
Book No. 16;  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10468921/1-02/2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, I N C.

(Company's Full Name)

S U N L I F E C E N T R E 5<sup>TH</sup> 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

Month

3 1

Day

(Fiscal Year)

(Form Type)

4th Wed. of June

Month

Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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. 03 October 2025  
Date of Report (Date of earliest event reported)
2. SEC Identification Number CS201739630
3. BIR Tax Identification No. 009-942-763
4. Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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<br>Amount of Debt Outstanding<br>(as of 30 September 2025) |
|------------------------------|-------------------------------------------------------------------------------------------------------------|
| <u>Common (Unclassified)</u> | <u>50,000,000</u>                                                                                           |

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

**Item 4 (a). Resignation or Removal of Registrant's Directors or Officers.**

Independent Director Oscar S. Reyes passed away on 03 October 2025. He was 79 years old at the time of his demise. The Company is currently searching for his replacement.

**Item 9(b) Other Events.**

In relation to the recently held 2025 Annual Stockholders' Meeting of the Company, attached herewith as **Annexes "A" and "B"** are the Certifications of the following Independent Directors, as duly signed and notarized on 06 October 2025:

1. Cielito F. Habito
2. Teresita J. Herbosa

**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 Achiever Fund 2038, Inc.  
Issuer

Date: 06 October 2025

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

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **CIELITO F. HABITO**, Filipino, of legal age, and a resident of 10071 Mt. Pulog St. Los Baños Subdivision, Los Baños, Laguna, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an Independent Director of the following covered companies:

- 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 Achiever Fund 2028, Inc.,
- Sun Life Prosperity Achiever Fund 2038, Inc.,
- Sun Life Prosperity Achiever Fund 2048, Inc.,
- Sun Life Prosperity Dollar Abundance Fund, Inc.,
- Sun Life Prosperity Dollar Advantage Fund, Inc.,
- Sun Life Prosperity Dollar Starter Fund, Inc.,
- Sun Life Prosperity GS Fund, Inc.,
- Sun Life Prosperity Peso Starter Fund, Inc.,
- Sun Life Prosperity Peso Voyager Feeder Fund, Inc.,
- Sun Life Prosperity Philippine Stock Index Fund, Inc.,
- Sun Life Prosperity World Equity Index Feeder Fund, Inc., and
- Sun Life Prosperity World Voyager Fund, Inc.

2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporations):

| Company / Organization          | Position / Relationship | Period of Service |
|---------------------------------|-------------------------|-------------------|
| First Philippine Holdings, Inc. | Independent Director    | 2025 - Present    |
| PHINMA Corporation              | Independent Director    | 2024 - Present    |
| Manila Exposition Complex, Inc. | Independent Director    | 2023 - Present    |

|                                                                           |                                                |                |
|---------------------------------------------------------------------------|------------------------------------------------|----------------|
| Japan International<br>Cooperation Agency-<br>Philippines                 | Chairman                                       | Present        |
| Operation Compassion<br>Philippines, Inc.                                 | Chairman; Board of<br>Trustees                 | 2006 - Present |
| Brain Trust: Knowledge and<br>Options for Sustainable<br>Development Inc. | Chairman                                       | 2004 - Present |
| Philippine Daily Inquirer                                                 | Op-Ed Columnist ( <i>"No<br/>Free Lunch"</i> ) | 2003 - Present |
| Life Learning Organization<br>of PEACE (formerly<br>CAHBRIBA Foundation)  | Chairman, Board of<br>Directors                | 1999 - Present |

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of 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 Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc. Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity World Voyager Fund, Inc. collectively, "Covered Companies"), as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.
4. I am not related to any director/officer/substantial shareholder of Covered Companies and their subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.
5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding.
6. **Not applicable.** (For those in government service/affiliated with government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in \_\_\_\_\_ pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.

8. I shall inform the Corporate Secretary of Covered Companies of any changes in the abovementioned information within five days from its occurrence.

Done on the date and place indicated below.



**CIELITO F. HABITO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this OCT 03 2025 in the City of Makati, affiant personally appeared before me and exhibiting to me his Passport with No. P1977324B valid until 16 June 2029 issued in DFA San Pablo.

Doc. No. 271;  
Page No. 56;  
Book No. 16;  
Series of 2025.



**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VII-0028633  
PTR No. 10445921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

### CERTIFICATION OF INDEPENDENT DIRECTOR

I, **TERESITA J. HERBOSA**, Filipino, of legal age and a resident of 8 Abelardo St. San Lorenzo Village, Makati City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an Independent Director of the following covered companies:
  - Sun Life of Canada Prosperity Balanced Fund, Inc.,
  - Sun Life of Canada Prosperity Bond 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 Dollar Starter Fund, Inc.,
  - Sun Life Prosperity Dynamic Fund, Inc.,
  - Sun Life Prosperity GS Fund, Inc.,
  - Sun Life Prosperity Peso Starter Fund, Inc.,
  - Sun Life Prosperity Peso Voyager Feeder Fund, Inc.,
  - Sun Life Prosperity Philippine Stock Index Fund, Inc.,
  - Sun Life Prosperity Dollar Wellspring Fund, Inc.,
  - Sun Life Prosperity World Equity Index Feeder Fund, Inc.,
  - Sun Life Prosperity World Income Fund, Inc., and
  - Sun Life Prosperity World Voyager Fund, Inc.
2. I am affiliated with the following companies or organizations (including Government Owned and Controlled Corporations):

| Company / Organization                  | Position / Relationship | Period of Service        |
|-----------------------------------------|-------------------------|--------------------------|
| Philippine Bank of Communications       | Independent Director    | November 2022 to present |
| Telecommunications Connectivity Inc.    | Director                | December 2019 to present |
| Fuse Financing, Inc.                    | Independent Director    | July 2025 to present     |
| Grepalife Balanced Fund Corporation     | Independent Director    | December 2021 to present |
| Grepalife Dollar Bond Fund Corporation  | Independent Director    | December 2021 to present |
| Grepalife Fixed Income Fund Corporation | Independent Director    | December 2021 to present |

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of Sun Life of Canada Prosperity Balanced Fund, Inc. Sun

Life of Canada Prosperity Bond 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 Dollar Starter Fund, Inc. Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc. Sun Life Prosperity Peso Voyager Feeder Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity World Income Fund, Inc., and Sun Life Prosperity World Voyager Fund, Inc. (collectively, "Covered Companies"), as provided for in Section 38 of the Securities Regulation Code, its Implementing Rules and Regulations and other SEC issuances.

4. I am not related to any director/officer/substantial shareholder of Covered Companies and their subsidiaries and affiliates other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code.
5. Except for the pending proceedings that are civil or administrative in nature that were initiated during my term as SEC Chairperson and all arising from the performance of my official duties and functions, I hereby confirm that I am not the subject of any pending criminal or administrative investigation or proceeding for any offense involving fraudulent acts.
6. **Not applicable.** (For those in government service/affiliated with government agency or GOCC) I have the required written permission or consent from the (head of the agency/department) to be an independent director in \_\_\_\_\_ pursuant to Office of the President Memorandum Circular No. 17 and Section 12, Rule XVIII of the Revised Civil Service Rules.
7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation Code and its Implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of Covered Companies of any changes in the abovementioned information within five days from its occurrence.

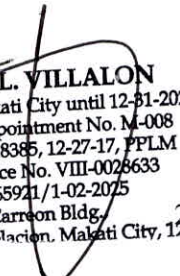
Done on the date and place indicated below.

  
TERESITA J. HERBOSA  
Affiant

SUBSCRIBED AND SWORN to before me this OCT 03 2025 in the City of Makati, affiant personally appeared before me and exhibiting to me her Passport with No. P8920078A valid until 26 September 2028 issued in DFA Manila.

Doc. No. 272  
Page No. 58  
Book No. 16  
Series of 2025.



  
ATTY. JOEL L. VILLALON  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VIII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.  
116 Zamaida St. Poblacion, Makati City, 1210



## SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307 Metro Manila Philippines

Tel: (632) 818-0921 Fax: (632) 818-5293 Email: mis@sec.gov.ph



**The following document has been received:**

**Receiving:** DONNA ENCARNADO

**Receipt Date and Time:** November 12, 2025 02:05:06 PM

### Company Information

---

**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

### Document Information

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**Document ID:** OST11112202583815369

**Document Type:** Current Report

**Document Code:** SEC\_Form\_17-C

**Period Covered:** November 11, 2025

**Submission Type:** Original Filing

**Remarks:** None

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---

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

## CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, Corporate Secretary of **Sun Life Prosperity Achiever Fund 2038, Inc.**, a corporation duly registered under and by virtue of the laws of the Republic of the Philippines, with SEC registration number **CS201739630** and with principal office at Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

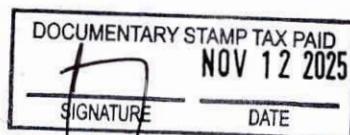
- 1) That I have caused this **SEC Form 17-C** to be prepared on behalf **Sun Life Prosperity Achiever Fund 2038, Inc.**;
- 2) That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That **Sun Life Prosperity Achiever Fund 2038, Inc.** will comply with the requirements set forth in SEC Notice dated 12 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.

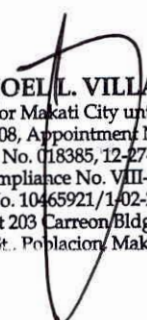
IN WITNESS WHEREOF, I have hereunto set my hand this NOV 12 2025.

  
**ANNA KATRINA C. KABIGTING-IBERO**  
Affiant

**SUBSCRIBED AND SWORN** to before me this NOV 12 2025 in the City of Makati affiant exhibiting to me her Driver's License with ID No. N02-96-324358 valid until 01 September 2032.

Doc. No. 191;  
Page No. 40;  
Book No. 18;  
Series of 2025.



  
**ATTY. JOEL L. VILLALON**  
Notary Public for Makati City until 12-31-2026  
Roll No. 51808, Appointment No. M-008  
IBP Lifetime No. 018385, 12-27-17, PPLM  
MCLE Compliance No. VII-0028633  
PTR No. 10465921/1-02-2025  
Unit 203 Carreon Bldg.,  
2746, Zenaida St., Poblacion, Makati City, 1210

# COVER SHEET

C S 2 0 1 7 3 9 6 3 0

SEC Identification Number

S U N L I F E P R O S P E R I T Y A C H I E V E R  
F U N D 2 0 3 8, 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

Month

3 1

Day

(Fiscal Year)

(Form Type)

4th Wed. of June

Month

Day

(Annual Meeting)

(Secondary License Type, If Applicable)

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

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. 11 November 2025

Date of Report (Date of earliest event reported)

2. SEC Identification Number CS201739630

3. BIR Tax Identification No. 009-942-763

4. Sun Life Prosperity Achiever Fund 2038, 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, 5<sup>th</sup> 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 October 2025)

Common (Unclassified)

50,000,000

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

During the Special Meeting of the Board of Directors of the Issuer held on 11 November 2025 at 3:12 p.m via MS Teams Meeting Conference where a quorum was present and acting throughout, the following matter was unanimously approved:

1. Election of Mr. Cesar Luis F. Bate as Replacement Director, effective November 11, 2025, to fill the vacancy left by Mr. Oscar S. Reyes.

Please refer to Annex "A" for a summary of his 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 Achiever Fund 2038, Inc.

Issuer



Anna Katrina C Kabigting-Ibero, Corporate Secretary

Signature and Title

Date: 12 November 2025

**CESAR LUIS F. BATE**

Independent Director (*November 2025 to present*)

Mr. Cesar Luis F. Bate is an Independent Director of the following Sun Life Prosperity Funds, namely: Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc.; Sun Life Prosperity Achiever Fund 2028, Inc. (July 2025 to present); Sun Life Prosperity Achiever Fund 2048, Inc. (July 2025 to present); Sun Life Prosperity GS Fund, Inc. (July 2025 to present); Sun Life Prosperity World Income Fund, Inc. (July 2025 to present); Sun Life of Canada Prosperity Balanced Fund, Inc. (November 2025 to present); Sun Life Prosperity Achiever Fund 2038, Inc. (November 2025 to present); Sun Life Prosperity Dollar Starter Fund, Inc. (November 2025 to present); Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (November 2025 to present); and Sun Life Prosperity World Equity Index Feeder Fund, Inc. (November 2025 to present).

Currently, Mr. Bate is the Managing Director of LMN Advisors/Partners Inc. ("LMN"). He established the consultancy firm LMN in October 2006 after being a stockbroker for 20 years. Prior to LMN, Mr. Bate was head of the Philippine operations of Macquarie Securities Philippines from 2004 to 2006. From 1995 to 2004, he was President of Dutch-owned ING Securities Philippines which was the country's largest stock brokerage house for years under his ten-year tenure. Mr. Bate started his career as a stockbroker with the local house A&A Securities in 1987 and joined British-owned Baring Securities as Head of Philippine sales in 1992.

Mr. Bate is the President of the Celisons Property Co. Inc. (2018 to present), an Independent Director of RM Commercial REIT, Inc. (2021 to present) and Director of Acacia Lane, Inc. (1980 to present). He is concurrently a Trustee of the Metropolitan Museum of Manila (2023 to present). He was also a Member of the Board of Trustees of Jose Rizal University (2007 to 2016). Mr. Bate graduated with a Bachelor of Science in Management Engineering from Ateneo de Manila University in 1983.



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## SEC eFast Initial Acceptance

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**From** noreply-cifssost@sec.gov.ph <noreply-cifssost@sec.gov.ph>

**Date** Tue 4/7/2026 8:59 PM

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

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Dear **SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.,**

Greetings!

This serves as a temporary receipt of your submission, subject to verification of the form and the quality of the image of the submitted report.

**SEC Registration No:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Document Code:** SEC\_Form\_17-L

A separate email will be sent as proof of review and/or final acceptance.

Thank you.

SECURITIES AND EXCHANGE COMMISSION  
SEC Headquarters, 7907 Makati Avenue,  
Salcedo Village, Barangay Bel-Air, Makati City,  
1209, Metro Manila, Philippines

### REMINDER:

TO ALL FILERS OF REPORTS IN THE e-FAST

Please strictly follow the instructions stated in the form. Filings not in accordance with the prescribed template for the following reports will be automatically reverted by the system to the filer: 1. General Information Sheet (GIS-Stock); 2. General Information Sheet (GIS-Non-stock); 3. General Information Sheet (GIS- Foreign stock & non-stock); 4. Broker Dealer Financial Statements (BDFS); 5. Financing Company Financial Statements (FCFS); 6. Investment Houses Financial Statements (IHFS); 7. Publicly – Held Company Financial Statement; 8. General Form for Financial Statements; 9. Financing Companies Interim Financial Statements (FCIF); 10. Lending Companies Interim Financial Statements (LCIF).

Per Section 18 of SEC Memorandum Circular No. 3 series of 2021, the reckoning date of receipt of reports is the date the report was initially submitted to the eFAST, if the filed report is compliant with the existing requirements. A report, which was reverted or rejected, is considered not filed or not received. A notification will be sent to the filer, stating the reason for the report's rejection in the remarks box.

THIS IS AN AUTOMATED MESSAGE - PLEASE DO NOT REPLY DIRECTLY TO THIS EMAIL



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** April 07, 2026 08:59:25 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST104072026811162731

**Document Type:** Notice of Inability to File AR or QR

**Document Code:** SEC\_Form\_17-L

**Period Covered:** December 31, 2025

**Submission Type:** As needed

**Remarks:** None

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



## Certification

I, Candy S. Esteban, 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):
  - i. Sun Life of Canada Prosperity Bond Fund, Inc.
  - ii. Sun Life of Canada Prosperity Balanced Fund, Inc.
  - iii. Sun Life of Canada Prosperity Philippine Equity Fund, Inc.
  - iv. Sun Life Prosperity Dollar Advantage Fund, Inc.
  - v. Sun Life Prosperity Peso Starter Fund, Inc.
  - vi. Sun Life Prosperity Dollar Abundance Fund, Inc.
  - vii. Sun Life Prosperity GS Fund, Inc.
  - viii. Sun Life Prosperity Dynamic Fund, Inc.
  - ix. Sun Life Prosperity Philippine Stock Index Fund, Inc.
  - x. Sun Life Prosperity Dollar Wellspring Fund, Inc.
  - xi. Sun Life Prosperity World Voyager Fund, Inc.
  - xii. Sun Life Prosperity Dollar Starter Fund, Inc.
  - xiii. Sun Life Prosperity Achiever Fund 2028, Inc.
  - xiv. Sun Life Prosperity Achiever Fund 2038, Inc.
  - xv. Sun Life Prosperity Achiever Fund 2048, Inc.
  - xvi. Sun Life Prosperity World Equity Index Feeder Fund, Inc.
  - xvii. Sun Life Prosperity World Income Fund, Inc.
- 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 6th day of April 2026.

  
Candy S. Esteban  
Affiant

**APR 06 2026**

**MAKATI CITY**

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_, 2026, in \_\_\_\_\_ City, Philippines. Affiant exhibiting his/her government issued identification card:

| Name             | Government ID No.              | Valid Until | Place of Issue |
|------------------|--------------------------------|-------------|----------------|
| Candy S. Esteban | Driver's License N02-95-277891 | 03 May 2033 | Quezon City    |

Doc. No. 423  
Page No. 86  
Book No. 22  
Series of 2026.

  
**ATTY. ROMEO M. MONFORT**  
Notary Public City of Makati  
Until December 31, 2027  
Appointment No. M-029 (2026-2027)  
PTR No. 10765527 January 3, 2026  
IBP No. 557367 Issued on November 3, 2025  
MCLE Compliance No. VIII-0040638 Roll No. 27932  
Amorsolo Street, Legazpi Village  
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, 2025

Date of this report April 06, 2026

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 CS201739630 2. BIR Tax Identification No. : 009-942-763-000

3. Sun Life Prosperity Achiever Fund 2038, 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, 2025 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

**Candy S. Esteban  
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 Achiever Fund 2038, Inc.**

Registrant's full name as contained in charter



**CANDY S. ESTEBAN**

**Treasurer, Sun Life Asset Management Company, Inc.**

Date: **April 06, 2026**



# 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:** DONNA ENCARNADO

**Receipt Date and Time:** August 19, 2026 09:24:27 PM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST108192026811789636

**Document Type:** QUARTERLY\_REPORT

**Document Code:** SEC\_Form\_17-Q

**Period Covered:** June 30, 2026

**Submission Type:** Original Filing

**Remarks:** None

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



Outlook

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**SEC eFast Initial Acceptance**

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**From** noreply-cifssost@sec.gov.ph <noreply-cifssost@sec.gov.ph>

**Date** Wed 8/19/2026 9:24 PM

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

---

Dear **SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.,**

Greetings!

This serves as a temporary receipt of your submission, subject to verification of the form and the quality of the image of the submitted report.

**SEC Registration No:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Document Code:** SEC\_Form\_17-Q

A separate email will be sent as proof of review and/or final acceptance.

Thank you.

SECURITIES AND EXCHANGE COMMISSION  
SEC Headquarters, 7907 Makati Avenue,  
Salcedo Village, Barangay Bel-Air, Makati City,  
1209, Metro Manila, Philippines

**REMINDER:**

TO ALL FILERS OF REPORTS IN THE e-FAST

Please strictly follow the instructions stated in the form. Filings not in accordance with the prescribed template for the following reports will be automatically reverted by the system to the filer: 1. General Information Sheet (GIS-Stock); 2. General Information Sheet (GIS-Non-stock); 3. General Information Sheet (GIS- Foreign stock & non-stock); 4. Broker Dealer Financial Statements (BDFS); 5. Financing Company Financial Statements (FCFS); 6. Investment Houses Financial Statements (IHFS); 7. Publicly – Held Company Financial Statement; 8. General Form for Financial Statements; 9. Financing Companies Interim Financial Statements (FCIF); 10. Lending Companies Interim Financial Statements (LCIF).

Per Section 18 of SEC Memorandum Circular No. 3 series of 2021, the reckoning date of receipt of reports is the date the report was initially submitted to the eFAST, if the filed report is compliant with the existing requirements. A report, which was reverted or rejected, is considered not filed or not received. A notification will be sent to the filer, stating the reason for the report's rejection in the remarks box.

THIS IS AN AUTOMATED MESSAGE - PLEASE DO NOT REPLY DIRECTLY TO THIS EMAIL



## Certification

I, Candy S. Esteban, 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-Q to be prepared on behalf of Sun Life Prosperity Funds (17 Mutual Fund Companies):

- i. Sun Life of Canada Prosperity Bond Fund, Inc.
- ii. Sun Life of Canada Prosperity Balanced Fund, Inc.
- iii. Sun Life of Canada Prosperity Philippine Equity Fund, Inc.
- iv. Sun Life Prosperity Dollar Advantage Fund, Inc.
- v. Sun Life Prosperity Peso Starter Fund, Inc.
- vi. Sun Life Prosperity Dollar Abundance Fund, Inc.
- vii. Sun Life Prosperity GS Fund, Inc.
- viii. Sun Life Prosperity Dynamic Fund, Inc.
- ix. Sun Life Prosperity Philippine Stock Index Fund, Inc.
- x. Sun Life Prosperity Dollar Wellspring Fund, Inc.
- xi. Sun Life Prosperity World Voyager Fund, Inc.
- xii. Sun Life Prosperity Dollar Starter Fund, Inc.
- xiii. Sun Life Prosperity Achiever Fund 2028, Inc.
- xiv. Sun Life Prosperity Achiever Fund 2038, Inc.
- xv. Sun Life Prosperity Achiever Fund 2048, Inc.
- xvi. Sun Life Prosperity World Equity Index Feeder Fund, Inc.
- xvii. Sun Life Prosperity World Income Fund, Inc.

- 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 Asset Management Company, Inc. and 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 17<sup>th</sup> day of August, 2026.

  
Candy S. Esteban  
Affiant

SUBSCRIBED AND SWORN to before me this AUG 17 2026, 2026, in \_\_\_\_\_  
City, Philippines. Affiant exhibiting his/her government issued identification card:

| Name             | Government ID No.              | Valid Until | Place of Issue   |
|------------------|--------------------------------|-------------|------------------|
| Candy S. Esteban | Driver's License N02-95-277891 | 03 May 2033 | Mandaluyong City |

Doc. No. 15  
Page No. 12  
Book No. 52  
Series of 2026.

  
ATTY. ROMEO M. MONFORT  
Notary Public City of Makati  
Until December 31, 2027  
Appointment No. M-029 (2026-2027)  
PTR No. 15705527 January 3, 2026  
IBP No. 557367 Issued on November 3, 2025  
MCLE Compliance No. VIII-0040638 Roll No. 27932  
Amorsolo Street, Legazpi Village  
Makati City

# COVER SHEET

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S.E.C. Registration Number

[illegible]

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[illegible][illegible][illegible]

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

**Merobhe T. Esmele**

---

Contact Person

**8555-8888**

---

Company Telephone Number

1 | 2

Month

|   |   |
|---|---|
| 3 | 1 |
|---|---|

Day

Fiscal Year

SEC FORM 17-Q

FORM TYPE

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|--|--|
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|--|--|

Month

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Day

Annual Meeting

Mutual Fund Company

Secondary License Type, If Applicable

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|--|--|--|

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

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

SEC Number: CS201739630

File Number: \_\_\_\_\_

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**

(Company's Full Name)

**8<sup>th</sup> Floor Sun Life Centre 5<sup>th</sup> Avenue cor Rizal Drive Bonifacio Global City, Taguig City, Philippines**

-----  
(Company's Address)

**8555-8888**

-----  
(Telephone No.)

**December 31**

-----  
(Fiscal Year Ending)  
(Month & Day)

**SEC FORM 17-Q**

-----  
Form Type

-----  
Amendment Designation (If applicable)

**June 30, 2026**

-----  
Period Ended Date

**OPEN-END INVESTMENT COMPANY**

-----  
Secondary License Type and File Number

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE AND SRC RULE 17(2) (b) THEREUNDER

1. For the quarterly period ended: June 30, 2026
2. Commission identification number: CS201739630
3. BIR Tax Identification No: 009-942-763-000
4. Exact name of issuer as specified in its charter

Sun Life Prosperity Achiever Fund 2038, Inc.

5. Province, country or other jurisdiction of incorporation  
or organization  
Philippines
6. Industry Classification Code:  
(SEC Use Only)

7. Address of issuer's principal office: Postal Code

8<sup>th</sup> Floor Sun Life Centre 5<sup>th</sup> Avenue cor Rizal Drive Bonifacio Global City, Taguig City 1634

8. Issuer's telephone number, including area code: (02) – 8555-8888
9. Former name, former address and former fiscal year, if changed since last report: N.A.
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

| Title of Each Class                 | Number of Shares / Units Outstanding<br>(as of June 30, 2026) |
|-------------------------------------|---------------------------------------------------------------|
| <u>Common Shares (Unclassified)</u> | <u>50,000,000 shares</u>                                      |
| <u>Units</u>                        | <u>60,418,324 units</u>                                       |

11. Are any or all of the securities listed on a Stock Exchange?

Yes [ ] No [x]

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

\_\_\_\_\_

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 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 the registrant was required to file such reports)

Yes [x] No [ ]

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

Yes [x] No [ ]

PART A - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
STATEMENT OF FINANCIAL POSITION  
AS AT JUNE 30, 2026 AND DECEMBER 31, 2025

|                                                       |       | 2026 (Unaudited) |             | 2025 (Audited) |             |
|-------------------------------------------------------|-------|------------------|-------------|----------------|-------------|
|                                                       | Notes | Shareholders     | Unitholders | Shareholders   | Unitholders |
| <b>ASSET</b>                                          |       |                  |             |                |             |
| Cash in banks                                         | 4     | P 698,832        | P 1,859,559 | P 698,692      | P 600,569   |
| Financial assets at fair value through profit or loss | 5     | 59,212,187       | 48,085,082  | 58,272,062     | 51,009,032  |
| Accrued interest receivable                           | 5     | -                | 337,437     | -              | 292,692     |
| Dividend receivable                                   | 5     | -                | 1,631       | -              | 18,719      |
| Due from brokers                                      | 7     | -                | 256,620     | -              | -           |
| Other current assets                                  | 6     | -                | 20,123      | -              | -           |
|                                                       |       | P59,911,019      | P50,560,452 | P58,970,754    | P51,921,012 |
| <b>LIABILITIES AND EQUITY</b>                         |       |                  |             |                |             |
| <b>Current Liabilities</b>                            |       |                  |             |                |             |
| Accrued expenses and other payables                   | 8     | P -              | P 194,548   | P -            | P 290,100   |
| Income tax payable                                    |       | -                | 29          | -              | 14          |
| Payable to fund manager                               | 9     | -                | 62,967      | -              | 65,605      |
| Total Current Liabilities                             |       | -                | 257,544     | -              | 355,719     |
| <b>Equity</b>                                         |       |                  |             |                |             |
| Net assets attributable to shareholders               |       | 59,911,019       | -           | 58,970,754     |             |
| Net assets attributable to unit holders               |       | -                | 50,302,908  |                | 51,565,293  |
|                                                       |       | 59,911,019       | 50,302,908  | 58,970,754     | 51,565,293  |
| Total Equity                                          |       | P59,911,019      | P50,560,452 | P58,970,754    | P51,921,012 |
| <b>Net Asset Value Per Share and Per Unit</b>         | 11    | P 1.1982         | P 0.8326    | P 1.1794       | P 0.8418    |
| <b>Total Equity</b>                                   |       |                  |             |                |             |
| Issued and Fully Paid Shares and Units                |       | 50,000,000       | 60,418,324  | 50,000,000     | 61,257,537  |
| Subscribed Capital                                    |       |                  |             |                |             |
| Deposits For Future Stock Subscription                |       |                  |             |                |             |
| <b>Total Number of Shares/ Units</b>                  |       | 50,000,000       | 60,418,324  | 50,000,000     | 61,257,537  |
| <b>Net Asset Value Per Share and Per Unit</b>         | 11    | P 1.1982         | P 0.8326    | P 1.1794       | P 0.8418    |

See Notes to Financial Statements.

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED JUNE 30, 2026 AND JUNE 30, 2025**

|                                                           |       | 2026 (Unaudited) |             | 2025 (Unaudited) |             |
|-----------------------------------------------------------|-------|------------------|-------------|------------------|-------------|
|                                                           | Notes | Shareholders     | Unitholders | Shareholders     | Unitholders |
| <b>Investment Income - net</b>                            |       |                  |             |                  |             |
| Net realized gains (losses) from investments              | 5     | P -              | P803,472    | P -              | (P 741,643) |
| Dividend income                                           | 5     | -                | 887,097     | -                | 880,443     |
| Interest income                                           | 12    | 175              | 478,462     | 87               | 458,564     |
| Other Income                                              |       | -                | 2,856       | -                | 1,406       |
|                                                           |       | 175              | 2,171,887   | 87               | 598,770     |
| <b>Investment Expenses</b>                                |       |                  |             |                  |             |
| Commission                                                | 7     | -                | 5,944       | -                | 929         |
| Clearing fees                                             |       | -                | 569         | -                | 5,658       |
|                                                           |       | -                | 6,513       | -                | 6,587       |
| <b>Net Investment Income</b>                              |       | 175              | 2,165,374   | 87               | 592,183     |
| <b>Operating Expenses</b>                                 |       |                  |             |                  |             |
| Management and transfer fees                              | 9     | -                | 220,324     | -                | 239,088     |
| Distribution fees                                         | 9     | -                | 177,681     | -                | 192,813     |
| Directors' fees                                           | 9     | -                | 160,053     | -                | 188,558     |
| Professional fees                                         |       | -                | 88,959      | -                | 139,449     |
| Taxes and licenses                                        |       | -                | 38,450      | -                | 32,409      |
| Custodian fees                                            |       | -                | 17,238      | -                | 9,962       |
| Printing and Supplies                                     |       | -                | 389         | -                | 298         |
| Miscellaneous fees                                        |       | -                | 4,006       | 200              | 3,350       |
|                                                           |       | -                | 707,100     | 200              | 805,927     |
| <b>Profit (Loss) Before Net Unrealized Gains (Losses)</b> |       |                  |             |                  |             |
| <b>on Investments</b>                                     |       | 175              | 1,458,274   | (113)            | (213,744)   |
| <b>Net Unrealized Gains (Losses) on Investments</b>       | 5     | 940,125          | (1,903,753) | 1,050,266        | 277,451     |
| <b>Profit (Loss) Before Tax</b>                           |       | 940,300          | (445,479)   | 1,050,153        | 63,707      |
| <b>Income Tax Expense</b>                                 |       | 35               | 100,493     | 18               | 91,736      |
| <b>Net Income attributable to shareholders</b>            |       | 940,265          |             | 1,050,135        |             |
| <b>Net Loss attributable to unit holders</b>              |       |                  | (545,972)   |                  | (28,029)    |
| <b>Total Comprehensive Income (Loss) for the Period</b>   |       | P940,265         | (P545,972)  | P1,050,135       | (P28,029)   |
| <b>Basic Earnings (Loss) Per Share and Per Unit</b>       | 13    | P 0.019          | (P 0.009)   | P 0.021          | (P 0.000)   |

See Notes to Financial Statements.

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDED JUNE 30, 2026 AND JUNE 30, 2025**

|                                                                   | 2026 (Unaudited) |          | 2025 (Unaudited) |             |
|-------------------------------------------------------------------|------------------|----------|------------------|-------------|
|                                                                   | Shareholders     |          | Shareholders     | Unitholders |
| <b>Investment Income - net</b>                                    |                  |          |                  |             |
| Net realized gains from investments                               | P                | -        | P                | 954,789     |
| Dividend income                                                   |                  | -        |                  | 390,909     |
| Interest income                                                   |                  | 87       |                  | 240,687     |
| Other income                                                      |                  | -        |                  | 1,606       |
|                                                                   |                  | 87       |                  | 1,586,385   |
| <b>Investment Expenses</b>                                        |                  |          |                  |             |
| Commission                                                        |                  | -        |                  | 1,559       |
| Clearing fees                                                     |                  | -        |                  | (3,402)     |
|                                                                   |                  | -        |                  | (1,843)     |
| <b>Net Investment Income</b>                                      |                  | 87       |                  | 1,588,228   |
| <b>Operating Expenses</b>                                         |                  |          |                  |             |
| Management and transfer fees                                      |                  | -        |                  | 108,215     |
| Distribution fees                                                 |                  | -        |                  | 87,270      |
| Directors' fees                                                   |                  | -        |                  | 80,984      |
| Professional fees                                                 |                  | -        |                  | 44,686      |
| Custodian fees                                                    |                  | -        |                  | 2,525       |
| Taxes and licenses                                                |                  | -        |                  | 24,211      |
| Printing and Supplies                                             |                  | -        |                  | 195         |
| Miscellaneous fees                                                |                  | -        |                  | 2,155       |
|                                                                   |                  | -        |                  | 350,241     |
| <b>Profit Before Net Unrealized Gains (Losses) on Investments</b> |                  | 87       |                  | 1,237,987   |
| <b>Net Unrealized Gains (Losses) on Investments</b>               |                  | 472,029  |                  | (586,295)   |
| <b>Profit Before Tax</b>                                          |                  | 472,116  |                  | 651,692     |
| <b>Income Tax Expense</b>                                         |                  | 17       |                  | 52,915      |
| <b>Net Income attributable to shareholders</b>                    |                  | 472,099  |                  | 535,036     |
| <b>Net Income attributable to unit holders</b>                    |                  |          |                  | 598,777     |
| <b>Total Comprehensive Income for the Quarter</b>                 |                  | P472,099 |                  | P598,777    |
| <b>Basic Earnings Per Share and Per Unit</b>                      |                  | P0.009   |                  | P0.010      |
|                                                                   |                  |          |                  | P0.011      |
|                                                                   |                  |          |                  | P0.024      |

See Notes to Financial Statements.

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED JUNE 30, 2026 AND JUNE 30, 2025**

| Shareholders                              |           |                 |                               |                   |                    |
|-------------------------------------------|-----------|-----------------|-------------------------------|-------------------|--------------------|
|                                           | Notes     | Share Capital   | Additional<br>Paid-in Capital | Retained Earnings | Total              |
| Balance, January 1, 2026                  | 10        | P 500,000       | P 49,500,000                  | P 8,970,754       | P 58,970,754       |
| Total Comprehensive Income for the Period |           | -               | -                             | 940,265           | 940,265            |
| <b>Balance, June 30, 2026</b>             | <b>10</b> | <b>P500,000</b> | <b>P49,500,000</b>            | <b>P9,911,019</b> | <b>P59,911,019</b> |

| Shareholders                              |  |               |                               |                   |             |
|-------------------------------------------|--|---------------|-------------------------------|-------------------|-------------|
|                                           |  | Share Capital | Additional<br>Paid-in Capital | Retained Earnings | Total       |
| Balance, January 1, 2025                  |  | P500,000      | P49,500,000                   | P6,764,005        | P56,764,005 |
| Total Comprehensive Income for the Period |  | -             | -                             | 1,050,135         | 1,050,135   |
| Balance, June 30, 2025                    |  | P500,000      | P49,500,000                   | P7,814,140        | P57,814,140 |

*See Notes to Financial Statements.*

| Unitholders                             |           |                    |                     |                    |
|-----------------------------------------|-----------|--------------------|---------------------|--------------------|
|                                         | Notes     | Principal Capital  | Deficit             | Total              |
| Balance, January 1, 2026                | 10        | P60,513,338        | (P 8,948,045)       | P 51,565,293       |
| Transactions with unitholders:          |           |                    |                     |                    |
| Contributions                           |           | 50,074             | -                   | 50,074             |
| Withdrawals                             |           | (766,487)          | -                   | (766,487)          |
| Total Comprehensive Loss for the Period |           | -                  | (545,972)           | (545,972)          |
| Total transactions during the period    |           | (716,413)          | (545,972)           | (1,262,385)        |
| <b>Balance, June 30, 2026</b>           | <b>10</b> | <b>P59,796,925</b> | <b>(P9,494,017)</b> | <b>P50,302,908</b> |

| Unitholders                             |  |                   |               |              |
|-----------------------------------------|--|-------------------|---------------|--------------|
|                                         |  | Principal Capital | Deficit       | Total        |
| Balance, January 1, 2025                |  | P64,348,048       | (P 7,720,054) | P 56,627,994 |
| Transactions with unitholders:          |  |                   |               |              |
| Contributions                           |  | 779,248           | -             | 779,248      |
| Withdrawals                             |  | (821,443)         | -             | (821,443)    |
| Total Comprehensive Loss for the Period |  | -                 | (28,029)      | (28,029)     |
| Total transactions during the period    |  | (42,195)          | (28,029)      | (70,224)     |
| Balance, June 30, 2025                  |  | P64,305,853       | (P 7,748,083) | P56,557,770  |

*See Notes to Financial Statements.*

**SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED JUNE 30, 2026 AND JUNE 30, 2025**

|                                                                                 |       | 2026 (Unaudited) |                    | 2025 (Unaudited) |             |
|---------------------------------------------------------------------------------|-------|------------------|--------------------|------------------|-------------|
|                                                                                 | Notes | Shareholders     | Unitholders        | Shareholders     | Unitholders |
| <b>Cash Flows from Operating Activities</b>                                     |       |                  |                    |                  |             |
| Profit (Loss) before tax                                                        |       | <b>P940,300</b>  | <b>(P445,479)</b>  | P1,050,153       | P63,707     |
| Net unrealized (gains) losses on investments                                    | 5     | <b>(940,125)</b> | <b>1,903,753</b>   | (1,050,266)      | (277,451)   |
| Dividend income                                                                 |       | -                | <b>(887,097)</b>   | -                | (880,443)   |
| Interest income                                                                 | 12    | -                | <b>(478,462)</b>   | -                | (458,564)   |
| Net realized loss on investments                                                | 5     | -                | <b>(803,472)</b>   | -                | 741,643     |
| Operating cash flows before working capital changes                             |       | <b>175</b>       | <b>(710,757)</b>   | (113)            | (811,108)   |
| Increase in other current assets                                                |       | -                | <b>(20,123)</b>    | -                | (20,701)    |
| Increase (decrease) in:                                                         |       |                  |                    |                  |             |
| Payable to fund manager                                                         | 9     | -                | <b>(2,638)</b>     | (1,000)          | 2,041       |
| Accrued expenses                                                                |       | -                | <b>(95,552)</b>    | -                | 159,427     |
| Cash generated from (used in) operations                                        |       | <b>175</b>       | <b>(829,070)</b>   | (1,113)          | (670,341)   |
| Acquisitions of financial assets at fair value through profit or loss           |       | -                | <b>(2,924,587)</b> | -                | (5,681,749) |
| Proceeds from disposal of financial assets at fair value through profit or loss |       | -                | <b>4,491,636</b>   | -                | 2,093,018   |
| Interest received                                                               |       | -                | <b>433,717</b>     | -                | 358,477     |
| Dividend received                                                               |       | -                | <b>904,185</b>     | -                | 882,076     |
| Income taxes paid                                                               |       | <b>(35)</b>      | <b>(100,478)</b>   | (18)             | (91,722)    |
| Net cash generated from (used in) operating activities                          |       | <b>140</b>       | <b>1,975,403</b>   | (1,131)          | (3,110,241) |
| <b>Cash Flows from Financing Activities</b>                                     |       |                  |                    |                  |             |
| Contributions from unitholders                                                  | 10    | -                | <b>50,074</b>      | -                | 779,248     |
| Withdrawals of unitholders                                                      | 10    | -                | <b>(766,487)</b>   | -                | (821,443)   |
| Net cash used in financing activities                                           |       | -                | <b>(716,413)</b>   | -                | (42,195)    |
| Net increase (decrease) in cash in banks                                        |       | <b>140</b>       | <b>1,258,990</b>   | (1,131)          | (3,152,436) |
| Cash in banks, Beginning                                                        |       | <b>698,692</b>   | <b>600,569</b>     | 699,682          | 4,237,700   |
| <b>Cash in banks, End</b>                                                       |       | <b>P698,832</b>  | <b>P1,859,559</b>  | P698,551         | P1,085,264  |

*See Notes to Financial Statements.*

## NOTES TO FINANCIAL STATEMENTS

### 1. FINANCIAL REPORTING FRAMEWORK AND BASIS OF PREPARATION AND PRESENTATION

#### Statement of Compliance

These unaudited condensed consolidated interim financial statements of the Company as at and for the six-month period ended June 30, 2026 have been prepared in accordance with PAS 34, Interim Financial Reporting. These unaudited condensed consolidated interim financial statements do not include all the notes normally included in an annual audited financial report. Accordingly, these unaudited condensed consolidated interim financial statements are to be read in conjunction with the annual audited financial statements of the Company for the year ended December 31, 2025, which have been prepared in accordance with the Philippine Financial Reporting Standards (PFRS).

#### Basis of Preparation and Presentation

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

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

In preparing the condensed consolidated interim financial statements, the significant accounting estimates and judgments made by the Company in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements as at and for the year ended December 31, 2025.

#### 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.

### 2. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

#### Adoption of Amended Accounting Standards Effective in 2025

In the current year, the Company has applied all amendments to PFRS Accounting Standards that are mandatorily effective for accounting periods beginning on or after January 1, 2025. Their adoption had no material impact on the disclosures or the amounts reported in these financial statements.

#### *Amendments to PAS 21, The Effects of Changes in Foreign Exchange Rates — Lack of Exchangeability*

The amendments clarify how an entity determines whether a currency is exchangeable in another currency and how it estimates the spot exchange rate when exchangeability is lacking. The amendments also introduce additional disclosure requirements relating to currencies that are not exchangeable.

The Company applied the amendments prospectively from January 1, 2025. The adoption of the amendments did not have a material impact on the Company's financial statements.

#### **New and Revised Accounting Standards Effective after the Reporting Period Ended December 31, 2025**

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

Effective for annual period beginning or after January 1, 2026

- Amendments to PFRS 9, *Financial Instruments* and PFRS 7, *Financial Instruments: Disclosures - Classification and Measurement of Financial Instruments*

- Amendments to PFRS 9, *Financial Instruments* and PFRS 7 *Financial Instruments: Disclosures - Contracts Referencing Nature-dependent Electricity*
- Annual Improvements to PFRS Accounting Standards—Volume 11

Effective for annual period beginning or after January 1, 2027

- PFRS 17, *Insurance Contracts*
- Amendments to PFRS 17, *Insurance Contracts*
- Amendment to PFRS 17, *Insurance Contracts - Initial Application and PFRS 9, Financial Instruments – Comparative Information*
- PFRS 18, *Presentation and Disclosure in Financial Statements*
- PFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to PAS 21, *The Effects of Changes in Foreign Exchange Rates - Translation to Hyperinflationary Presentation Currency*

Deferred effectivity

- 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 PFRS Accounting Standards in future periods will not have a material impact on the financial statements in the period of their initial adoption.

PFRS 18, *Presentation and Disclosures in Financial Statements*

PFRS 18 replaces PAS 1, carrying forward many of the requirements in PAS 1 unchanged and complementing them with new requirements. In addition, some PAS 1 paragraphs have been moved to PAS 8 and PFRS 7. Furthermore, the FSRSC has made minor amendments to PAS 7 and PAS 33 Earnings per Share.

PFRS 18 introduces new requirements to:

- present specified categories and defined subtotals in the statement of profit or loss
- provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- improve aggregation and disaggregation.

An entity is required to apply PFRS 18 for annual reporting periods beginning on or after January 1, 2027, with earlier application permitted. The amendments to PAS 7 and PAS 33, as well as the revised PAS 8 and PFRS 7, become effective when an entity applies PFRS 18. PFRS 18 requires retrospective application with specific transition provisions.

The Company is currently assessing the impact of adopting these standards on its financial statements.

### 3. MATERIAL ACCOUNTING POLICIES

#### 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
- 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 fairvalue.

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 statements 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*

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

Equity instruments are instruments that meet the definition of equity from the issuer's perspective, that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets.

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. As at June 30, 2026 and December 2025, the Company does not have financial assets classified as FVTOCI.

Changes in the fair value of financial assets measured at FVTPL are recognized in the statements of profit or loss. These changes are reported as either net realized gains (losses) or unrealized gains (losses) on investments, as appropriate.

#### *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.

#### *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 and other payables, due to broker 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.

#### *Retained earnings (deficit)*

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

#### *Units of participation*

Represents an undivided interest in the pool of investments assets earmarked for this type of security issued by the Company.

#### **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.

#### 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.

#### Interest income

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.

#### Realized gains or losses

Gains or losses arising on the disposal of investments are determined as the difference between the sales proceeds and the carrying amount of the investments and is recognized in profit or loss.

#### Fair value gains or losses

Gains or losses arising from changes in fair values of investments are disclosed under the policy on financial assets.

#### **Expense Recognition**

Expenses in the statements of comprehensive income are presented using the function of expense method. Investment expenses are transaction costs incurred in the purchase and sale of investments which include commission and clearing fees. 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 statements 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 or 2% minimum corporate income tax (MCIT), whichever is higher.

In 2023, the Company's current tax expense is calculated using 25% RCIT rate or 1% MCIT rate in July 1, 2020 to June 30, 2023 and 25% RCIT rate or 2% MCIT rate, whichever is higher, effective July 1, 2023, respectively.

### Final tax

Final tax expense represents final taxes withheld on interest income from cash in banks, cash equivalents and fixed-income securities and final taxes withheld on proceeds from sale of listed equity securities.

### 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 year

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/unit by dividing profit or loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares/units outstanding during the period.

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

#### **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.

#### **4. CASH IN BANKS**

|                                     | June 2026         | December 2025 |
|-------------------------------------|-------------------|---------------|
| <b>Attributable to shareholders</b> |                   |               |
| Cash in banks                       | <b>P 698,832</b>  | P698,692      |
| <b>Attributable to unitholders</b>  |                   |               |
| Cash in banks                       | <b>P1,859,559</b> | P600,569      |

#### **5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS**

This account consists of:

|                                         |      | June 2026          | December 2025 |
|-----------------------------------------|------|--------------------|---------------|
| <b>Attributable to shareholders</b>     | Note |                    |               |
| Investment in a mutual fund             | 9    | <b>P59,212,187</b> | P58,272,062   |
| <b>Attributable to unitholders</b>      |      |                    |               |
| Investments in listed equity securities |      | <b>P33,103,300</b> | P37,215,669   |
| Investments in fixed-income securities  |      | <b>14,266,224</b>  | 13,090,727    |
| Investments in UITF                     |      | <b>715,558</b>     | 702,636       |
|                                         |      | <b>P48,085,082</b> | P51,009,032   |

Investment in mutual fund is an investment placed in Sun Life Prosperity Peso Starter Fund, Inc. as disclosed in Note 9.

Investment in fixed income securities is composed of treasury notes while investments in listed equity securities are composed of listed equity shares.

The Company recognized dividend income from investments in listed equity securities attributable to unitholders amounting to P887,097 and P880,443 as at June 30, 2026 and 2025, respectively. Dividends receivable attributable to unitholders amounted to P1,631 and P18,719 as at June 30, 2026 and December 31, 2025, respectively.

Interest income earned on fixed-income securities attributable to unitholders amounted to P477,656 and P457,150 in June 2026 and 2025, respectively, as disclosed in Note 12. Accrued interest receivable attributable to unitholders amounted to P337,437 and P292,692 as at June 30, 2026 and December 31, 2025, respectively, presented as accrued interest receivable in the statements of financial position.

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

|                                                  | June 2026    | December 2025 |
|--------------------------------------------------|--------------|---------------|
| <b>Attributable to shareholders</b>              |              |               |
| Net unrealized gains on investments              | P 940,125    | P2,206,739    |
| <b>Attributable to unitholders</b>               |              |               |
| Net realized gains (losses) on investments in:   |              |               |
| Equity securities                                | P 803,472    | (P1,237,858)  |
| Fixed-income securities                          |              | 36,655        |
|                                                  | P 803,472    | (P1,201,203)  |
| Net unrealized gains (losses) on investments in: |              |               |
| Equity securities                                | (P1,092,264) | (P 622,561)   |
| Fixed-income securities                          | (811,489)    | 113,262       |
|                                                  | (P1,903,753) | (P 509,299)   |
|                                                  | (P1,100,281) | (P1,710,502)  |

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

|                                      | June 2026   | December 2025 |
|--------------------------------------|-------------|---------------|
| <b>Attributable to shareholders:</b> |             |               |
| Beginning balance                    | P58,272,062 | P56,065,323   |
| Unrealized gains                     | 940,125     | 2,206,739     |
| Ending balance                       | P59,212,187 | P58,272,062   |
| <b>Attributable to unitholders:</b>  |             |               |
| Beginning balance                    | P51,009,032 | P52,325,851   |
| Additions                            | 2,924,587   | 6,381,748     |
| Disposal                             | (3,944,784) | (7,224,104)   |
| Unrealized losses                    | (1,903,753) | (474,463)     |
| Ending balance                       | P48,085,082 | P 51,009,032  |

## 6. OTHER CURRENT ASSETS

|                                    | June 2026 | December 2025 |
|------------------------------------|-----------|---------------|
| <b>Attributable to unitholders</b> |           |               |
| Prepaid Expenses                   | P20,123   | P -           |

## 7. DUE FROM BROKERS

Due from brokers 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.

Due from brokers amounted to P256,620 and nil as at June 30, 2026 and December 31, 2025, respectively.

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

Commissions expenses amounting to P5,944 and P929 as of June 30, 2026 and 2025, respectively, were paid to brokers when shares were bought and sold.

## 8. ACCRUED EXPENSES AND OTHER PAYABLES

|                                         | June 2026       | December 2025   |
|-----------------------------------------|-----------------|-----------------|
| <b>Attributable to unitholders</b>      |                 |                 |
| Professional fees                       | P 88,220        | P178,320        |
| Directors' fees                         | 76,720          | -               |
| Due to investors                        | 12,001          | 84,806          |
| Custodianship fees                      | 8,591           | 652             |
| Withholding and documentary stamp taxes | 5,814           | 20,352          |
| Supervisory fees                        | 2,421           | 5,578           |
| Others                                  | 781             | 392             |
|                                         | <b>P194,548</b> | <b>P290,100</b> |

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 three days after the transaction date. Other payables are non-interest bearing and normally settled within the year.

## 9. 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 related party below hold the following number of shares and current value of the Company as at June 30, 2026 and December 31, 2025:

| Related party                | 2026                     |               | 2025                     |               |
|------------------------------|--------------------------|---------------|--------------------------|---------------|
|                              | Number of shares / units | Current Value | Number of shares / units | Current Value |
| Attributable to shareholders |                          |               |                          |               |
| SLAMCI                       | 49,999,994               | P59,909,993   | 49,999,995               | P58,970,748   |
| Attributable to unitholders  |                          |               |                          |               |
| SLAMCI                       | 50,000,000               | P41,630,000   | 50,000,000               | P42,088,937   |

As at June 30, 2026 and December 31, 2025, below is the outstanding investment of the Company in Sun Life Prosperity Peso Starter Fund, Inc.:

|                                             | Note | 2026       |               | 2025       |               |
|---------------------------------------------|------|------------|---------------|------------|---------------|
|                                             |      | Shares     | Current Value | Shares     | Current Value |
| <b>Attributable to shareholders</b>         |      |            |               |            |               |
| Sun Life Prosperity Peso Starter Fund, Inc. | 5    | 39,335,805 | P59,212,187   | 39,335,805 | P58,272,062   |

The details of amounts and transactions with related parties attributable to unitholders are set out below:

| Nature of transaction                     | Transactions as of end of the Quarter | Outstanding Balances |               | Terms                                                                                                                                                | Condition               |
|-------------------------------------------|---------------------------------------|----------------------|---------------|------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|
|                                           |                                       | Q2 2026              | December 2025 |                                                                                                                                                      |                         |
| SLAMCI - Fund Manager                     |                                       |                      |               | Non-interest bearing; Annual rate of 1.40% of average daily net assets; settled in cash on or before the 15 <sup>th</sup> day of the following month | Unsecured; unguaranteed |
| Management Distribution and Transfer fees | P398,005                              | P62,967              | P65,605       |                                                                                                                                                      |                         |
| Key Management Personnel                  |                                       |                      |               | Payable on demand; Settle in cash                                                                                                                    | Unsecured; Unguaranteed |
| Directors' fees                           | P160,053                              | P76,720              | P -           |                                                                                                                                                      |                         |

## 10. EQUITY

| 2026                         |                 |   |                 |
|------------------------------|-----------------|---|-----------------|
|                              | Shares/Units    |   | Amount          |
| Attributable to shareholders |                 |   |                 |
| Authorized:                  |                 |   |                 |
| At P0.01 par value           | 200,000,000     | P | 2,000,000       |
| Issued and outstanding       | 50,000,000      | P | 500,000         |
| Attributable to unitholders  |                 |   |                 |
| Offer units                  |                 |   |                 |
| At P1.00 initial offer price | 100,000,000,000 | P | 100,000,000,000 |
| At January 1                 | 61,257,537      | P | 60,513,338      |
| Contributions                | 58,926          |   | 50,074          |
| Withdrawals                  | (898,139)       |   | (766,487)       |
| At June 30                   | 60,418,324      | P | 59,796,925      |

### *Incorporation*

The Company was incorporated on January 10, 2018 with 200,000,000 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 unitholders.

### *Current state*

As at June 30, 2026, the Company has 50,000,000 issued and outstanding shares out of the 200,000,000 ACS with a par value of P0.01 per share attributable to shareholders and has 60,418,324 subscribed units out of 100,000,000,000 offer units.

### *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 any other securities convertible into or carrying options or warrants to purchase shares of the registrant.

#### c. Right of redemption

The holder of any shares of the Company, 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*

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.

Additional paid-in capital attributable to shareholders amounting to P49,500,000 as at June 30, 2026 and December 31, 2025 pertains to excess payments over par value from investors.

However, no corresponding additional paid-in capital is recognized upon issuance of units as these are issued at no par value.

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 June 30, 2026.

| % Ownership of Institutional Investors | % Ownership of Retail Investors |
|----------------------------------------|---------------------------------|
| <b>Attributable to shareholders</b>    |                                 |
| 100%                                   | -                               |
| <b>Attributable to unitholders</b>     |                                 |
| 82.76%                                 | 17.24%                          |

| Area                                | Percentage of Investments |
|-------------------------------------|---------------------------|
| <b>Attributable to shareholders</b> |                           |
| LUZON                               | 100%                      |
| <b>Attributable to unitholders</b>  |                           |
| LUZON                               | 95%                       |
| VISAYAS                             | 3%                        |
| MINDANAO                            | 2%                        |
| TOTAL                               | 100%                      |

#### 11. NET ASSET VALUE PER SHARE / UNITS

|                                     | June 2026          | December 2025 |
|-------------------------------------|--------------------|---------------|
| <b>Attributable to shareholders</b> |                    |               |
| Total equity                        | <b>P59,911,019</b> | P58,970,754   |
| Issued and outstanding shares       | <b>50,000,000</b>  | 50,000,000    |
| NAVPS                               | <b>P 1.1982</b>    | P 1.1794      |
| <b>Attributable to unitholders</b>  |                    |               |
| Total equity                        | <b>P50,302,908</b> | P51,565,293   |
| Subscribed units                    | <b>60,418,324</b>  | 61,257,537    |
| NAVPU                               | <b>P 0.8326</b>    | P 0.8418      |

#### Net Asset Value Calculation

The net asset value shall be calculated by adding:

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

And subtracting:

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

### Price Determination of the Assets of the Investment Company

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

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

Below table shows the investment company return information of the Company in the last five (5) recently completed fiscal years as at June 30, 2026:

|                                     | Yields   | NAVPS / NAVPU | NAVPS / NAVPU Date |
|-------------------------------------|----------|---------------|--------------------|
| <b>Attributable to shareholders</b> |          |               |                    |
| Year on year yield (1-year)         | 0.00%    | P1.1563       | June 30, 2025      |
| 3 Year - Simple                     | 0.00%    | P1.0814       | June 30, 2023      |
| 5 Year - Simple                     | 0.00%    | P1.0408       | June 30, 2021      |
| <b>Attributable to unitholders</b>  |          |               |                    |
| Year on year yield (1-year)         | -3.2423% | P0.8605       | June 30, 2025      |
| 3 Year - Simple                     | -1.8392% | P0.8482       | June 30, 2023      |
| 5 Year - Simple                     | -8.2332% | P0.9073       | June 30, 2021      |

## 12. INTEREST INCOME

|                                     | June 2026       | June 2025       |
|-------------------------------------|-----------------|-----------------|
| <b>Attributable to shareholders</b> |                 |                 |
| Cash in banks                       | P 175           | P 87            |
| <b>Attributable to unitholders</b>  |                 |                 |
| Fixed-income securities             | P477,656        | P457,150        |
| Cash in banks                       | 806             | 1,414           |
|                                     | <b>P478,462</b> | <b>P458,564</b> |

### 13. EARNINGS (LOSS) PER SHARE / UNIT

The calculation of the basic earnings (loss) per share / unit is based on the following data:

|                                                                                                | June 2026         | June 2025  |
|------------------------------------------------------------------------------------------------|-------------------|------------|
| <b>Attributable to shareholders</b>                                                            |                   |            |
| Net income for the period                                                                      | <b>P940,265</b>   | P1,050,135 |
| Weighted average number of outstanding shares for the purpose of computing earnings per shares | <b>50,000,000</b> | 50,000,000 |
| Basic earnings per share                                                                       | <b>P0.019</b>     | P0.021     |
| <b>Attributable to unitholders</b>                                                             |                   |            |
| Net loss for the period                                                                        | <b>(P545,972)</b> | (P28,029)  |
| Weighted average number of units:<br>Subscribed units                                          | <b>60,635,571</b> | 65,860,782 |
| Basic loss per unit                                                                            | <b>(P0.009)</b>   | (P0.000)   |

As at June 30, 2026 and 2025, the Company has no dilutive potential ordinary shares.

### 14. 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 initial recognition at fair value grouped into levels 1 to 3 based on the degree to which the inputs to fair value are observable.

Attributable to shareholders:

|                                 | Note     | Level 1            |
|---------------------------------|----------|--------------------|
| <b>June 30, 2026</b>            |          |                    |
| Investment in equity securities | <b>5</b> | <b>P59,212,187</b> |
| December 31, 2025               |          |                    |
| Investment in a mutual fund     | <b>5</b> | P58,272,062        |

Attributable to unitholders:

|                                        | Note     | Level 1            |
|----------------------------------------|----------|--------------------|
| <b>June 30, 2026</b>                   |          |                    |
| Investment in listed equity securities | <b>5</b> | <b>P33,103,300</b> |
| Investment in fixed-income securities  | <b>5</b> | <b>14,266,224</b>  |
| Investment in UITF                     | <b>5</b> | <b>715,558</b>     |
|                                        |          | <b>P48,085,082</b> |
| December 31, 2025                      |          |                    |
| Investment in listed equity securities | 5        | P37,215,669        |
| Investment in fixed-income securities  | 5        | 13,090,727         |
| Investment in UITF                     | 5        | 702,636            |
|                                        |          | <b>P51,009,032</b> |

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

Listed equity securities are valued at quoted prices as at reporting date.

The fair value of fixed-income security classified as Level 1 is based on quoted price of either done deals or bid rates.

*Financial asset and liabilities not measured at fair value*

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

There were no transfers between Level 1 and 2 in 2026 and 2025.

**Item 2. Management's Discussion and Analysis of Financial Position and Results of Operations**

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

1. **Increase/Decrease in Net Assets Value Per Share (NAVPS).** NAVPS is computed by dividing net assets (total assets less total liabilities) by the total number of shares issued and outstanding plus the total number of shares outstanding due to deposit for future subscriptions (DFFS) and 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 Company's shareholders.
2. **Increase/Decrease in Net Assets Value Per Units (NAVPU).** NAVPU is computed by dividing net assets (total assets less total liabilities) by the total number of outstanding units, 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 Company's unitholders.
3. **Net Investment Income.** Represents the total earnings of the Company from its investment securities, less operating expenses and income tax. This gauges how efficiently the Company has utilized its resources in a given time period.
4. **Assets Under Management.** These are the assets under the Company's disposal. This measures investor confidence (increase/decrease brought about by investor subscriptions/redemptions) as well as the growth of the Company (increase/decrease brought about by its operational income and market valuation of its assets and liabilities).
5. **Cash Flow.** Determines whether the Company 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.

**Management's Discussion and Analysis of Financial Condition and Results of Operations**

**Material Changes in the Second Quarter Financial Statements**

**Statement of Financial Position and Statements of Changes in Equity – June 30, 2026 vs. December 31, 2025**

Attributable to shareholders:

|                                                       | 30-Jun-26<br>Unaudited | 31-Dec-25<br>Audited | Movement        | Percentage<br>(%) | MDAS                                                                                    |
|-------------------------------------------------------|------------------------|----------------------|-----------------|-------------------|-----------------------------------------------------------------------------------------|
| Cash in banks                                         | P698,832               | P698,692             | P140            | 0.02%             | Liquidity requirements are still met.                                                   |
| Financial assets at fair value through profit or loss | 59,212,187             | 58,272,062           | 940,125         | 1.61%             | Increase pertains to unrealized gain from investment in mutual funds during the period. |
| <b>Total Assets</b>                                   | <b>59,911,019</b>      | <b>58,970,754</b>    | <b>940,265</b>  | <b>1.59%</b>      |                                                                                         |
| <b>Total Liabilities</b>                              | <b>-</b>               | <b>-</b>             | <b>-</b>        | <b>0.00%</b>      |                                                                                         |
| <b>Net assets attributable to shareholders</b>        | <b>P59,911,019</b>     | <b>P58,970,754</b>   | <b>P940,265</b> | <b>1.59%</b>      | Net income for the period                                                               |
| <b>Net Assets Value per Share</b>                     | <b>P1.1982</b>         | <b>P1.1794</b>       | <b>P0.0188</b>  | <b>1.59%</b>      |                                                                                         |

Attributable to unit holders:

|                                                       | 30-Jun-26<br>Unaudited | 31-Dec-25<br>Audited | Movement            | Percentage<br>(%) | MDAS                                                                                                                                                                                              |
|-------------------------------------------------------|------------------------|----------------------|---------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash and cash equivalents                             | P1,859,559             | P600,569             | P1,258,990          | 209.63%           | Liquidity requirements are still met.                                                                                                                                                             |
| Financial assets at fair value through profit or loss | 48,085,082             | 51,009,032           | (2,923,950)         | -5.73%            | The decrease was due net disposal of investment securities, as well as unrealized losses during the period.                                                                                       |
| Accrued interest receivable                           | 337,437                | 292,692              | 44,745              | 15.29%            | This account pertains to accrued interest in fixed income investments. Collection of interest depends on the scheduled interest payments of each asset.                                           |
| Dividends receivable                                  | 1,631                  | 18,719               | (17,088)            | -91.29%           | The collection of receivable is dependent on the scheduled payment dates of each listed stock from which dividends were received.                                                                 |
| Due from brokers                                      | 256,620                | -                    | 256,620             | 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. |
| Other current assets                                  | 20,123                 | -                    | 20,123              | 100.00%           | Prepaid expenses to be amortized until the end of the accounting period.                                                                                                                          |
| <b>Total Assets</b>                                   | <b>50,560,452</b>      | <b>51,921,012</b>    | <b>(1,360,560)</b>  | <b>-2.62%</b>     |                                                                                                                                                                                                   |
| Accrued expenses and other payables                   | 194,548                | 290,100              | (95,552)            | -32.94%           | The decrease was mainly due to lower audit fees, proceeds to investors and withholding taxes payable partially offset by higher directors' fees payable.                                          |
| Payable to Fund Manager                               | 62,967                 | 65,605               | (2,638)             | -4.02%            | The decrease in fees payable to fund manager was due to lower AUM for the period.                                                                                                                 |
| Income tax payable                                    | 29                     | 14                   | 15                  | 107.14%           | Income tax payable for the period.                                                                                                                                                                |
| <b>Total Liabilities</b>                              | <b>257,544</b>         | <b>355,719</b>       | <b>(98,175)</b>     | <b>-27.60%</b>    |                                                                                                                                                                                                   |
| <b>Net assets attributable to unitholders</b>         | <b>P50,302,908</b>     | <b>P51,565,293</b>   | <b>(P1,262,384)</b> | <b>-2.45%</b>     | The decrease in net assets was due to net loss incurred and net withdrawals during the period.                                                                                                    |
| <b>Net Assets Value per Unit</b>                      | <b>P 0.8326</b>        | <b>P 0.8418</b>      | <b>(P0.0092)</b>    | <b>-1.09%</b>     |                                                                                                                                                                                                   |

**Statement of Financial Position and Statements of Changes in Equity – June 30, 2025 vs. December 31, 2024**

Attributable to shareholders:

|                                                       | 30-Jun-25<br>Unaudited | 31-Dec-24<br>Audited | Movement          | Percentage<br>(%) | MDAS                                                                                     |
|-------------------------------------------------------|------------------------|----------------------|-------------------|-------------------|------------------------------------------------------------------------------------------|
| Cash in banks                                         | P 698,551              | P 699,682            | (P1,131)          | -0.16%            | Liquidity requirements are still met.                                                    |
| Financial assets at fair value through profit or loss | 57,115,589             | 56,065,323           | 1,050,266         | 1.87%             | Increase pertains to unrealized gain from investment in mutual fund during the period.   |
| <b>Total Assets</b>                                   | <b>57,814,140</b>      | <b>56,765,005</b>    | <b>1,049,135</b>  | <b>1.85%</b>      |                                                                                          |
| Payable to fund manager                               | -                      | 1,000                | (1,000)           | -100.00%          | This pertains to outstanding reimbursable expenses for payment on the following quarter. |
| <b>Total Liabilities</b>                              | <b>-</b>               | <b>1,000</b>         | <b>(1,000)</b>    | <b>-100.00%</b>   |                                                                                          |
| <b>Net assets attributable to shareholders</b>        | <b>P57,814,140</b>     | <b>P56,764,005</b>   | <b>P1,050,135</b> | <b>1.85%</b>      | Net income for the period                                                                |
| <b>Net Assets Value per Share</b>                     | <b>P 1.1563</b>        | <b>P 1.1353</b>      | <b>P 0.0210</b>   | <b>1.85%</b>      |                                                                                          |

Attributable to unit holders:

|                                                       | 30-Jun-25<br>Unaudited | 31-Dec-24<br>Audited | Movement         | Percentage<br>(%) | MDAS                                                                                                                                                                                      |
|-------------------------------------------------------|------------------------|----------------------|------------------|-------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Cash and cash equivalents                             | P1,085,264             | P4,237,700           | (P3,152,436)     | -74.39%           | Liquidity requirements are still met.                                                                                                                                                     |
| Financial assets at fair value through profit or loss | 55,450,390             | 52,325,851           | 3,124,539        | 5.97%             | The increase was due net acquisition of investment securities, as well as unrealized gains during the period.                                                                             |
| Accrued interest receivable                           | 331,760                | 231,673              | 100,087          | 43.20%            | This account pertains to accrued interest in fixed income investments. Collection of interest depends on the scheduled interest payments of each asset.                                   |
| Dividends receivable                                  | 18,781                 | 20,414               | (1,633)          | -8.00%            | The collection of receivable is dependent on the scheduled payment dates of each listed stock from which dividends were received.                                                         |
| Other current assets                                  | 20,701                 | -                    | 20,701           | 100.00%           | Prepaid expenses to be amortized until the end of the accounting period.                                                                                                                  |
| <b>Total Assets</b>                                   | <b>56,906,896</b>      | <b>56,815,638</b>    | <b>91,258</b>    | <b>0.16%</b>      |                                                                                                                                                                                           |
| Accrued expenses and other payables                   | 278,321                | 118,894              | 159,427          | <b>134.09%</b>    | The increase was mainly due to higher proceeds payable to investors, directors' fees payable and audit fees payable during the period.                                                    |
| Payable to Fund Manager                               | 70,791                 | 68,750               | 2,041            | <b>100.00%</b>    | 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                                    | 14                     | -                    | 14               | 2.97%             | Increase was due to higher redemption fee for the period.                                                                                                                                 |
| <b>Total Liabilities</b>                              | <b>349,126</b>         | <b>187,644</b>       | <b>161,482</b>   | <b>86.06%</b>     |                                                                                                                                                                                           |
| <b>Net assets attributable to unitholders</b>         | <b>P56,557,770</b>     | <b>P56,627,994</b>   | <b>(P70,224)</b> | <b>-0.12%</b>     | Decrease in net assets was due to net loss and net withdrawals incurred during the period.                                                                                                |
| <b>Net Assets Value per Unit</b>                      | <b>P 0.8602</b>        | <b>P 0.8607</b>      | <b>(P0.0005)</b> | <b>-0.06%</b>     |                                                                                                                                                                                           |

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 Company's liquidity in any material way.

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

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

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company 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 Company.

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

**Statement of Comprehensive Income for the Six months ended – June 30, 2026 vs. June 30, 2025**

Attributable to shareholders:

|                                     | 30-Jun-26<br>Unaudited | 30-Jun-25<br>Unaudited | Movement          | Percentage<br>(%) | MDAS                                                                                |
|-------------------------------------|------------------------|------------------------|-------------------|-------------------|-------------------------------------------------------------------------------------|
| Investment Income                   | P 175                  | P 87                   | P 88              | 101.15%           | Investment income pertains to interest income from cash accounts.                   |
| Operating Expenses                  | -                      | 200                    | (200)             | -100.00%          | Pertains to bank charges for the period.                                            |
| Net Unrealized Gains on Investments | 940,125                | 1,050,266              | (110,141)         | -10.49%           | This pertains to unrealized gain from investment in mutual funds during the period. |
| Provision for Income Tax            | 35                     | 18                     | 17                | 94.44%            | Final taxes on interest income earned from cash in banks.                           |
| Net Investment Income               | <b>P940,265</b>        | <b>P1,050,135</b>      | <b>(P109,870)</b> | <b>-10.46%</b>    |                                                                                     |

Attributable to unitholders:

|                                              | 30-Jun-26<br>Unaudited | 30-Jun-25<br>Unaudited | Movement           | Percentage<br>(%) | MDAS                                                                                                                                                                |
|----------------------------------------------|------------------------|------------------------|--------------------|-------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Investment Income                            | P2,171,887             | P598,770               | P1,573,117         | 262.72%           | The increase was mainly due to realized gain from the disposal of investment in equity securities and higher interest and dividend income earned during the period. |
| Investment Expenses                          | 6,513                  | 6,587                  | (74)               | -1.12%            | Depending on the percentage of stock trading as sold and purchased for the period.                                                                                  |
| Operating Expenses                           | 707,100                | 805,927                | (98,827)           | -12.26%           | The decrease was mainly due to lower average AUM for the period.                                                                                                    |
| Net Unrealized Gains (Losses) on Investments | (1,903,753)            | 277,451                | (2,181,204)        | -786.16%          | The decrease was due to unfavorable market conditions during the period.                                                                                            |
| Provision for Income Tax                     | 100,493                | 91,736                 | 8,757              | 9.55%             | Final taxes of interest income earned from fixed income investments during the period.                                                                              |
| Net Investment Loss                          | <b>(P 545,972)</b>     | <b>(P 28,029)</b>      | <b>(P 517,943)</b> | <b>-1847.88%</b>  |                                                                                                                                                                     |

**Statement of Comprehensive Income for the Six months ended – June 30, 2025 vs. June 30, 2024**

Attributable to shareholders:

|                                     | 30-Jun-25<br>Unaudited | 30-Jun-24<br>Unaudited | Movement        | Percentage<br>(%) | MDAS                                                                               |
|-------------------------------------|------------------------|------------------------|-----------------|-------------------|------------------------------------------------------------------------------------|
| Investment Income                   | P 87                   | P -                    | P 87            | 100.00%           | Investment income pertains to interest income from cash accounts.                  |
| Operating Expenses                  | 200                    | -                      | P 200           | 100.00%           | Pertains to bank charges for the period.                                           |
| Net Unrealized Gains on Investments | 1,050,266              | P877,188               | P173,078        | 19.73%            | This pertains to unrealized gain from investment in mutual fund during the period. |
| Provision for Income Tax            | 18                     | -                      | 18              | 100.00%           |                                                                                    |
| Net Investment Income               | <b>P1,050,135</b>      | <b>P877,188</b>        | <b>P172,947</b> | <b>19.72%</b>     |                                                                                    |

Attributable to unitholders:

|                                              | 30-Jun-25<br>Unaudited | 30-Jun-24<br>Unaudited | Movement   | Percentage<br>(%) | MDAS                                                                                                                 |
|----------------------------------------------|------------------------|------------------------|------------|-------------------|----------------------------------------------------------------------------------------------------------------------|
| Investment Income                            | P598,770               | P970,912               | (P372,142) | -38.33%           | The decrease was due to higher realized loss from the disposal of investment in equity securities during the period. |
| Investment Expenses                          | 6,587                  | 1,519                  | 5,068      | 333.64%           | Dependent on the percentage of stock trading as sold and purchased for the period.                                   |
| Operating Expenses                           | 805,927                | 721,041                | 84,886     | 11.77%            | This is mainly due to higher directors' fees, professional fees, taxes and licenses and custody fees.                |
| Net Unrealized Gains (Losses) on Investments | 277,451                | (646,124)              | 923,575    | -142.94%          | This due to favorable market condition during the period.                                                            |
| Provision for Income Tax                     | 91,736                 | 64,917                 | 26,819     | 41.31%            | Final taxes of interest income earned from fixed income investments during the period.                               |
| Net Investment Loss                          | (P28,029)              | (P462,689)             | P434,660   | 93.94%            |                                                                                                                      |

Average daily net asset value attributable to shareholders from January to June 2026 and January to June 2025 are P59,538,065 and P57,375,693, respectively.

Average daily net asset value attributable to unitholders from January to June 2026 and January to June 2025 are P51,261,705 and P55,556,148, respectively.

The Company 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 Company which are not reflected in the accompanying interim unaudited financial statements.

The management of the Company is of the opinion that there were no income or losses from these items that will have any material effect on its interim unaudited financial statements.

There were no known material events subsequent to the end of the quarterly reporting period that have not been reflected in the Company's interim unaudited financial statements as at the period ended June 30, 2026. There were no significant elements of income or loss that did not arise from the Company'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.

## PART II – RISK MANAGEMENT

### Item 1. Financial Risk Exposures of the Company

#### 1. Financial Risk Management Objectives and Policies

The Company's activities expose it to a variety of financial risks: interest rate risk, credit risk, and liquidity risk. The Fund 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:

**1.1 Market Risk:** Market risk is the risk of possible decline in the value of the Company due to fluctuations in prices of the Company's assets. Since the Company may invest in both equity and fixed income securities, it is subject to two types of market risks: (1) Interest Rate Risk applicable to fixed income investments of the Company; and (2) Equity Price Risk applicable to the equity investments of the Company.

**Interest Rate Risk:** Interest Rate Risk is a type of Market Risk which is applicable to the Company'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 Company, if any. This risk is minimized by closely monitoring the direction of interest rates and aligning it with the appropriate strategy of the Company.

**Equity Price Risk:** For equity investments, changes in prices of equity refer to the equity investments held by the Company 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 Company's portfolio are carefully selected based on their fundamental soundness.

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

**1.3 Foreign Exchange Risk:** The Company is exposed to foreign exchange risk arising from currency exposures primarily with respect to the US dollars. Significant fluctuation in the exchange rates could significantly affect the Company's financial position. The Company's financial assets are primarily denominated in the same currencies as its insurance contracts, which mitigate the foreign exchange rate risk. Thus, the main foreign exchange risk arises from recognized assets and liabilities denominated in currencies other than in which the investments of the Company are expected to be settled.

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

**1.5 Liquidity Risk:** The Company 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 Company will have to sell less-liquid assets, and during periods of extreme market volatility, the Company may not be able to find a buyer for such assets. As such, the Company 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 Company maintains adequate highly liquid assets in the form of cash, cash equivalents and near cash assets in its portfolio.

**1.6 Large Transaction Risk:** If an investor in a Company makes a large transaction, the Company's cash flow may be affected. For example, if an investor redeems a large number of units of a Company, that Company 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 Company. To mitigate this risk, the Company 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 Company's cash flow.

**1.7 Non-Guarantee:** Unlike deposits made with banks, an investment in the Company 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 Company does not guarantee its future success.

**1.8 Regulatory Risk:** The Company'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 Company experiencing a loss in the value of assets. To mitigate this risk, the Company 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

Company'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.

**1.9 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 Company ensures that internal controls and practices are consistent with enterprise-wide policies supporting the management of operational risks. The Company has established business specific guidelines. Comprehensive investment program, including appropriate levels of self-insurance, is maintained to provide protection against potential losses.

**1.10 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 Company.

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.

## **2. Capital Risk Management**

The Company manages its 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 debt from domestic issuers.

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 the pertinent custodian banks.

The Company manages Capital and NAVPS/NAVPU, 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:

- It does not issue senior securities;
- It does not intend to incur any debt or borrowing. In the event that borrowing is necessary, it can do so only if, at the time of its incurrence or immediately thereafter, there is asset coverage of at least 300% for all its borrowings;
- It does not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own share capital;
- It generally maintains a diversified portfolio. Industry concentrations may vary at any time depending on the investment manager's view on the prospects;
- It does not invest more than twenty percent (20%) of its assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable law, if any;
- It does not purchase or sell commodity futures contracts;
- The asset mix in each type of security is determined from time to time, as warranted by economic and investment conditions;
- The subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions;
- It may use various techniques to hedge investment risks; and
- It does 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:

- Investment Objective - to generate long-term capital appreciation through a portfolio of equities, fixed income securities and alternative financial instruments, adjusted accordingly as the target date of the Fund (Year 2038) approaches.

- Benchmark - the fund's performance is measured against 50% PSE Index and 48% Bloomberg Sovereign Bond Index 1 to 5 Year, net of tax and 2% Philippines Peso TD Rate 1 to 3 Months, net of tax.
- Asset Allocation Range - the Company allocates its funds available for investments among cash and other deposit substitute, fixed-income securities and equity 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 Fund Manager with management and distribution fees each set at an annual rate of 1.25% of the net assets attributable to shareholders on each valuation day.

In compliance to SEC Memorandum Circular No. 21, Series of 2019 signed on September 24, 2019 in relation to independent Net Asset Value (NAV) calculation, SLAMCI (Fund Manager) engaged Citibank, N.A. Philippines to service its fund accounting functions including calculation of its NAV every dealing day. In December 2020, SLAMCI implemented the outsourced fund accounting to all Sun Life Prosperity Funds.

As of June 30, 2026 and December 31, 2025, the Company is consistently in compliance with the minimum paid-in capital requirement of the SEC of P50,000,000 pursuant to Section 3 of SEC Memorandum Circular No.33-2020.

### **3. The amount and description of the company's investment in foreign securities:**

The Company does not have any investment in foreign securities.

### **4. The significant judgments made in classifying a particular financial instrument in the fair value hierarchy.**

#### **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 estimates, that Management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the financial statements.

##### Business model assessment

Classification and measurement of financial assets depends 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.

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.

##### 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 June 30, 2026 and December 31, 2025, the recognized amount of share capital attributable to shareholders representing puttable share in the statements of financial position amounted to P500,000, while the amount of contributions attributable to unitholders in the statements of financial position amounted to P59,796,925 and P60,513,338, respectively.

#### **Key Sources of Estimation Uncertainty**

The following are the Company's key assumptions concerning the future and other key sources of estimation uncertainty at the end of each reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

#### **Deferred tax assets**

The Company reviews the carrying amount at the end of each reporting period and reduces deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized. There is no assurance that the Company will generate sufficient taxable profit that will allow all or part of its deferred tax assets to be utilized.

Based on Management's expectation of the Company's future taxable income, the Company did not recognize deferred tax assets as at June 30, 2026 and December 31, 2025.

#### **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 Company 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 Company'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 Company, 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.

## 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 thereunto duly authorized.

Issuer : Sun Life Prosperity Achiever Fund 2038, Inc.

Principal Financial/Accounting Officer/Comptroller:

Signature :  : Candy S. Esteban

Title : Treasurer

Date : August 17, 2026

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
Schedule of Financial Soundness Indicators and Financial Ratios  
As at June 30, 2026 and December 31, 2025

| Formula                                                                              |                                                          | 2026         |             | 2025           |             |
|--------------------------------------------------------------------------------------|----------------------------------------------------------|--------------|-------------|----------------|-------------|
|                                                                                      |                                                          | Shareholders | Unitholders | Shareholders   | Unitholders |
| <i>Current/ Liquidity Ratios</i>                                                     |                                                          |              |             |                |             |
| a. Current ratio                                                                     | Current Assets/Current Liabilities                       | N/A          | 196.32:1    | N/A            | 145.96 :1   |
| b. Quick ratio                                                                       | Quick Assets/Current Liabilities                         | N/A          | 196.24:1    | N/A            | 145.96 :1   |
| c. Cash ratio                                                                        | Cash/Current Liabilities                                 | N/A          | 7.22:1      | N/A            | 1.69 :1     |
| 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 | N/A          | 195.32:1    | N/A            | 144.96 :1   |
| f. Net working capital to sales ratio                                                | Working Capital / Total Revenue                          | 342348.68:1  | 23.16:1     | 224223.4 :1    | 49.11 :1    |
| g. Defensive Interval Ratio                                                          | 360* (Quick Assets / Proj. Daily Operting Expense)       | N/A          | 25731.18:1  | 106147357.2 :1 | 11851.22 :1 |
| <i>Solvency Ratios</i>                                                               |                                                          |              |             |                |             |
| a. Long-term debt to equity ratio                                                    | Noncurrent Liabilities/Total Equity                      | N/A          | N/A         | N/A            | N/A         |
| b. Debt to equity ratio                                                              | Total Liabilities/Total Equity                           | N/A          | 0.01        | 0.00           | 0.01        |
| c. Long term debt to total asset ratio                                               | Noncurrent Liabilities/Total Assets                      | N/A          | N/A         | N/A            | N/A         |
| d. Total debt to asset ratio                                                         | Total Liabilities/Total Assets                           | 0.00         | 0.01        | 0.00           | 0.01        |
| Asset to equity ratio                                                                | Total Assets/Total Equity                                | 1.00:1       | 1.00:1      | 1.00:1         | 1.01:1      |
| 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                                             | 537214%      | -42.54%     | 838988.21%     | -186.16%    |
| b. Earnings before interest, taxes and depreciation and amortization (EBITDA) margin | EBITDA/Revenue                                           | 537214%      | -42.54%     | 838988.21%     | -186.16%    |
| c. Pre-tax margin                                                                    | EBT/Revenue                                              | 537314%      | -20.51%     | 839088.21%     | -99.65%     |
| d. Effective tax rate                                                                | Income Tax/EBIT                                          | 0.00%        | -22.56%     | 0.00%          | -17.37%     |
| e. Post-tax margin                                                                   | Net Income After Tax/Revenue                             | 537294.29%   | -25.14%     | 839068.06%     | -116.96%    |
| f. Return on equity                                                                  | Net Income After Tax/Average Common Equity               | 1.58%        | -1.07%      | 3.81%          | -2.27%      |
| g. Return on asset                                                                   | NIAT/Average Total Assets                                | 1.58%        | -1.07%      | 3.81%          | -2.26%      |
| Capital intensity ratio                                                              | Total Assets/Revenue                                     | 342348.68:1  | 23.28:1     | 224223.40      | 49.45       |
| 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         |

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
Schedule Required under SRC Rule 68

i. Percentage of Investment in a Single Enterprise to Net Asset Value  
As at June 30, 2026 and December 31, 2025

|                                             | Investment<br>(Market Value) | 2026<br>Shareholders |            | Investment<br>(Market Value) | 2025<br>Shareholders |            |
|---------------------------------------------|------------------------------|----------------------|------------|------------------------------|----------------------|------------|
|                                             |                              | Net Asset Value      | % over NAV |                              | Net Asset Value      | % over NAV |
| Equity                                      |                              |                      |            |                              |                      |            |
| SUN LIFE PROSPERITY PESO STARTER FUND, INC. | 59,212,187                   | 59,911,019           | 98.83%     | 58,272,062                   | 58,970,754           | 98.82%     |

ii. Total Investment of the Fund to the Outstanding Securities of an Investee Company  
As at June 30, 2026 and December 31, 2025

|                                             | Total Investment | 2026<br>Shareholders                             |                 | Total Investment | 2025<br>Shareholders                             |                 |
|---------------------------------------------|------------------|--------------------------------------------------|-----------------|------------------|--------------------------------------------------|-----------------|
|                                             |                  | Outstanding Securities of an<br>Investee Company | % over Investee |                  | Outstanding Securities of an<br>Investee Company | % over Investee |
| SUN LIFE PROSPERITY PESO STARTER FUND, INC. | 39,335,805       | 6,274,399,857                                    | 0.63%           | 39,335,805       | 7,219,042,258                                    | 0.54%           |

iii. Total Investment in Liquid or Semi-Liquid Assets to Total Assets  
As at June 30, 2026 and December 31, 2025

|                                                                  | 2026       | 2025       |
|------------------------------------------------------------------|------------|------------|
| Total Liquid and Semi-Liquid Assets                              | 59,911,019 | 58,970,754 |
| TOTAL ASSETS                                                     | 59,911,019 | 58,970,754 |
| Total Investment in Liquid or Semi-Liquid Assets to Total Assets | 100.00%    | 100.00%    |

iv. Total Operating Expenses to Total Net Worth  
As at June 30, 2026 and December 31, 2025

|                                                     | 2026       | 2025       |
|-----------------------------------------------------|------------|------------|
| Total Operating Expenses                            | -          | 200        |
| Average Daily Net Worth                             | 59,538,065 | 57,936,921 |
| Total Operating Expenses to Average Daily Net Worth | 0.000%     | 0.000%     |

v. Total Assets to Total Borrowings  
As at June 30, 2026 and December 31, 2025

|                                  | 2026       | 2025       |
|----------------------------------|------------|------------|
| Total Assets                     | 59,911,019 | 58,970,754 |
| Total Borrowings                 | -          | -          |
| Total Assets to Total Borrowings | N/A        | N/A        |

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
Schedule Required under SRC Rule 68

i. Percentage of Investment in a Single Enterprise to Net Asset Value  
As at June 30, 2026 and December 31, 2025

|                                                     | 2026                         |                 |            | 2025                         |                 |            |
|-----------------------------------------------------|------------------------------|-----------------|------------|------------------------------|-----------------|------------|
|                                                     |                              | Unitholders     |            |                              | Unitholders     |            |
|                                                     | Investment<br>(Market Value) | Net Asset Value | % over NAV | Investment<br>(Market Value) | Net Asset Value | % over NAV |
| Treasury Notes (ISIN) - Republic of the Philippines |                              |                 |            |                              |                 |            |
| PIBD2039A232                                        | 12,271,094                   | 50,302,908      | 24.39%     | 10,994,999                   | 51,565,293      | 21.32%     |
| PIBD2041G241                                        | 1,995,131                    | 50,302,908      | 3.97%      | 2,095,727                    | 51,565,293      | 4.06%      |
| Equities                                            |                              |                 |            |                              |                 |            |
| China Banking Corp.                                 | 837,980                      | 50,302,908      | 1.67%      | -                            | **              | -          |
| Aboitiz Equity Ventures Inc                         | 865,928                      | 50,302,908      | 1.72%      | 770,560                      | 51,565,293      | 1.49%      |
| AC Energy Corporation                               | 311,453                      | 50,302,908      | 0.62%      | 294,114                      | 51,565,293      | 0.57%      |
| AREIT Inc.                                          | 395,910                      | 50,302,908      | 0.79%      | 852,600                      | 51,565,293      | 1.65%      |
| Ayala Corporation                                   | 1,371,040                    | 50,302,908      | 2.73%      | 1,605,240                    | 51,565,293      | 3.11%      |
| Ayala Land Inc.                                     | 949,124                      | 50,302,908      | 1.89%      | 1,504,824                    | 51,565,293      | 2.92%      |
| Bank of the Philippine Islands                      | 2,333,184                    | 50,302,908      | 4.64%      | 3,185,087                    | 51,565,293      | 6.18%      |
| BDO Unibank Inc.                                    | 2,610,200                    | 50,302,908      | 5.19%      | 3,345,752                    | 51,565,293      | 6.49%      |
| Century Pacific Food Inc.                           | 375,100                      | 50,302,908      | 0.75%      | 495,300                      | 51,565,293      | 0.96%      |
| Converge ICT Solutions Inc.                         | 248,952                      | 50,302,908      | 0.49%      | 393,724                      | 51,565,293      | 0.76%      |
| DMCI Holdings Inc.                                  | 257,250                      | 50,302,908      | 0.51%      | 378,386                      | 51,565,293      | 0.73%      |
| Emperador Inc.                                      | 483,360                      | 50,302,908      | 0.96%      | 532,800                      | 51,565,293      | 1.03%      |
| Globe Telecom Inc.                                  | 457,418                      | 50,302,908      | 0.91%      | 540,144                      | 51,565,293      | 1.05%      |
| GT Capital Holdings Inc.                            | 461,235                      | 50,302,908      | 0.92%      | 595,595                      | 51,565,293      | 1.16%      |
| International Container Terminal Services Inc.      | 7,289,100                    | 50,302,908      | 14.49%     | 5,862,780                    | 51,565,293      | 11.37%     |
| JG Summit Holdings Inc.                             | 809,549                      | 50,302,908      | 1.61%      | 755,594                      | 51,565,293      | 1.47%      |
| Jollibee Foods Corporation                          | 700,745                      | 50,302,908      | 1.39%      | 981,000                      | 51,565,293      | 1.90%      |
| LT Group, Inc.                                      | 458,044                      | 50,302,908      | 0.91%      | 474,438                      | 51,565,293      | 0.92%      |
| Manila Electric Company                             | 1,687,200                    | 50,302,908      | 3.35%      | 1,813,840                    | 51,565,293      | 3.52%      |
| Metropolitan Bank & Trust Company                   | 1,449,695                    | 50,302,908      | 2.88%      | 1,596,256                    | 51,565,293      | 3.10%      |
| Monde Nissin Corporation                            | 526,330                      | 50,302,908      | 1.05%      | 442,540                      | 51,565,293      | 0.86%      |
| PLDT, Inc                                           | 937,900                      | 50,302,908      | 1.86%      | 1,096,200                    | 51,565,293      | 2.13%      |
| Puregold Price Club Inc.                            | 446,600                      | 50,302,908      | 0.89%      | 437,000                      | 51,565,293      | 0.85%      |
| RL Commercial REIT Inc.                             | 536,374                      | 50,302,908      | 1.07%      | 598,292                      | 51,565,293      | 1.16%      |
| San Miguel Corporation                              | 316,880                      | 50,302,908      | 0.63%      | 406,720                      | 51,565,293      | 0.79%      |
| Semirara Mining and Power Corporation               | 232,300                      | 50,302,908      | 0.46%      | 299,450                      | 51,565,293      | 0.58%      |
| SM Investments Corporation                          | 3,183,050                    | 50,302,908      | 6.33%      | 4,039,613                    | 51,565,293      | 7.83%      |
| SM Prime Holdings Inc.                              | 1,965,660                    | 50,302,908      | 3.91%      | 2,582,125                    | 51,565,293      | 5.01%      |
| Universal Robina Corporation                        | 605,740                      | 50,302,908      | 1.20%      | 687,133                      | 51,565,293      | 1.33%      |
| Alliance Global Group Inc.                          | -                            | **              | -          | 250,614                      | 51,565,293      | 0.49%      |
| Citicore Energy REIT Corporation                    | -                            | **              | -          | 124,950                      | 51,565,293      | 0.24%      |
| MREIT Inc                                           | -                            | **              | -          | 273,000                      | 51,565,293      | 0.53%      |
| Unit Investment Trust Fund                          |                              |                 |            |                              |                 |            |
| SLM PHP MT-CLS MNY MRKT FN C                        | 715,558                      | 50,302,908      | 1.42%      | 702,636                      | 51,565,293      | 1.36%      |

ii. Total Investment of the Fund to the Outstanding Securities of an Investee Company  
As at June 30, 2026 and December 31, 2025

|                                                     | 2026                   |                                               |                 | 2025                   |                                               |                 |
|-----------------------------------------------------|------------------------|-----------------------------------------------|-----------------|------------------------|-----------------------------------------------|-----------------|
|                                                     | Investment of the Fund | Outstanding Securities of an Investee Company | % over Investee | Investment of the Fund | Outstanding Securities of an Investee Company | % over Investee |
| Treasury Notes (ISIN) - Republic of the Philippines |                        |                                               |                 |                        |                                               |                 |
| PIBD2039A232                                        | 12,450,000             | 31,504,000,000                                | 0.04%           | 10,550,000             | 31,504,000,000                                | 0.02%           |
| PIBD2041G241                                        | 2,340,000              | 16,799,000,000                                | 0.01%           | 2,340,000              | 16,799,000,000                                | 0.02%           |
| Equities                                            |                        |                                               |                 |                        |                                               |                 |
| China Banking Corp.                                 | 14,650                 | 2,691,343,012                                 | 0.00%           | -                      | **                                            | -               |
| Aboitiz Equity Ventures Inc                         | 26,320                 | 5,552,805,057                                 | 0.00%           | 27,520                 | 5,552,805,057                                 | 0.00%           |
| AC Energy Corporation                               | 103,130                | 39,951,435,064                                | 0.00%           | 108,130                | 39,951,435,064                                | 0.00%           |
| AREIT Inc.                                          | 10,600                 | 4,156,887,818                                 | 0.00%           | 19,600                 | 3,715,756,162                                 | 0.00%           |
| Ayala Corporation                                   | 3,280                  | 620,415,577                                   | 0.00%           | 3,430                  | 620,036,976                                   | 0.00%           |
| Ayala Land Inc.                                     | 64,130                 | 14,291,762,069                                | 0.00%           | 67,030                 | 14,391,434,449                                | 0.00%           |
| Bank of the Philippine Islands                      | 24,304                 | 5,296,362,773                                 | 0.00%           | 27,434                 | 5,283,794,223                                 | 0.00%           |
| BDO Unibank Inc.                                    | 22,027                 | 5,335,097,465                                 | 0.00%           | 24,857                 | 5,333,999,967                                 | 0.00%           |
| Century Pacific Food Inc.                           | 12,100                 | 3,542,258,595                                 | 0.00%           | 12,700                 | 3,542,258,595                                 | 0.00%           |
| Converge ICT Solutions Inc.                         | 24,600                 | 7,241,380,061                                 | 0.00%           | 25,700                 | 7,241,380,061                                 | 0.00%           |
| DMCI Holdings Inc.                                  | 34,300                 | 13,277,470,000                                | 0.00%           | 35,900                 | 13,277,470,000                                | 0.00%           |
| Emperador Inc.                                      | 31,800                 | 15,749,971,238                                | 0.00%           | 33,300                 | 15,738,671,238                                | 0.00%           |
| Globe Telecom Inc.                                  | 241                    | 144,631,574                                   | 0.00%           | 341                    | 144,468,524                                   | 0.00%           |
| GT Capital Holdings Inc.                            | 951                    | 215,284,587                                   | 0.00%           | 1,001                  | 215,284,587                                   | 0.00%           |
| International Container Terminal Services Inc.      | 8,190                  | 2,019,242,695                                 | 0.00%           | 10,340                 | 2,018,828,262                                 | 0.00%           |
| JG Summit Holdings Inc.                             | 30,549                 | 7,520,983,658                                 | 0.00%           | 31,949                 | 7,520,983,658                                 | 0.00%           |
| Jollibee Foods Corporation                          | 5,210                  | 1,120,700,644                                 | 0.00%           | 5,450                  | 1,120,660,978                                 | 0.00%           |
| LT Group, Inc.                                      | 30,700                 | 10,821,388,889                                | 0.00%           | 32,100                 | 10,821,388,889                                | 0.00%           |
| Manila Electric Company                             | 2,960                  | 1,127,092,509                                 | 0.00%           | 3,160                  | 1,127,092,509                                 | 0.00%           |
| Metropolitan Bank & Trust Company                   | 22,303                 | 4,497,415,555                                 | 0.00%           | 23,303                 | 4,497,415,555                                 | 0.00%           |
| Monde Nissin Corporation                            | 73,000                 | 17,968,611,496                                | 0.00%           | 76,300                 | 17,968,611,496                                | 0.00%           |
| PLDT, Inc                                           | 830                    | 216,055,775                                   | 0.00%           | 870                    | 216,055,775                                   | 0.00%           |
| Puregold Price Club Inc.                            | 11,000                 | 2,880,137,615                                 | 0.00%           | 11,500                 | 2,880,137,615                                 | 0.00%           |
| RL Commercial REIT Inc.                             | 74,600                 | 19,548,803,008                                | 0.00%           | 74,600                 | 19,548,803,008                                | 0.00%           |
| San Miguel Corporation                              | 4,660                  | 2,383,896,588                                 | 0.00%           | 4,960                  | 2,383,896,588                                 | 0.00%           |
| Semirara Mining and Power Corporation               | 10,100                 | 4,250,547,620                                 | 0.00%           | 10,600                 | 4,250,547,620                                 | 0.00%           |
| SM Investments Corporation                          | 5,395                  | 1,216,038,880                                 | 0.00%           | 5,775                  | 1,222,127,130                                 | 0.00%           |
| SM Prime Holdings Inc.                              | 108,600                | 28,640,323,894                                | 0.00%           | 113,500                | 28,820,859,294                                | 0.00%           |
| Universal Robina Corporation                        | 9,770                  | 2,134,781,038                                 | 0.00%           | 10,210                 | 2,137,787,088                                 | 0.00%           |
| Alliance Global Group Inc.                          | -                      | **                                            | -               | 30,600                 | 8,766,091,679                                 | 0.00%           |
| Citicore Energy REIT Corporation                    | -                      | **                                            | -               | 35,000                 | 6,545,454,004                                 | 0.00%           |
| MREIT Inc                                           | -                      | **                                            | -               | 19,500                 | 3,721,983,381                                 | 0.00%           |
| Unit Investment Trust Fund                          |                        |                                               |                 |                        |                                               |                 |
| SLM PHP MT-CLS MNY MRKT FN C                        | 642,910                | 3,860,759,013                                 | 0.02%           | 642,910                | 2,927,518,997                                 | 0.48%           |

iii Total Investment in Liquid or Semi-Liquid Assets to Total Assets  
As at June 30, 2026 and December 31, 2025

|                                                                  | 2026       | 2025       |
|------------------------------------------------------------------|------------|------------|
| Total Liquid and Semi-Liquid Assets                              | 50,540,329 | 51,921,012 |
| TOTAL ASSETS                                                     | 50,560,452 | 51,921,012 |
| Total Investment in Liquid or Semi-Liquid Assets to Total Assets | 99.96%     | 100.00%    |

iv. Total Operating Expenses to Total Net Worth  
As at June 30, 2026 and December 31, 2025

|                                                     | 2026          | 2025          |
|-----------------------------------------------------|---------------|---------------|
| Total Operating Expenses                            | 707,100       | 1,577,185     |
| Average Daily Net Worth                             | 51,261,704.76 | 54,492,967.92 |
| Total Operating Expenses to Average Daily Net Worth | 1.38%         | 2.89%         |

v. Total Assets to Total Borrowings  
As at June 30, 2026 and December 31, 2025

|                                  | 2026       | 2025       |
|----------------------------------|------------|------------|
| Total Assets                     | 50,560,452 | 51,921,012 |
| Total Borrowings                 | 257,544    | 355,719    |
| Total Assets to Total Borrowings | 19631.77%  | 14596.07%  |

SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.  
Schedule of Investments  
Financial Assets

| Name of Issuing Entity and Association of Each Issue | June 30, 2026                                                |              |                | December 31, 2025                                            |              |
|------------------------------------------------------|--------------------------------------------------------------|--------------|----------------|--------------------------------------------------------------|--------------|
|                                                      | Number of Shares /<br>Principal Amount of<br>Bonds and Notes | Market Value | Aggregate Cost | Number of Shares /<br>Principal Amount of<br>Bonds and Notes | Market Value |
| <b>Attributable to Shareholders:</b>                 |                                                              |              |                |                                                              |              |
| <b>Equity</b>                                        |                                                              |              |                |                                                              |              |
| Sun Life Prosperity Peso Starter Fund, Inc.          | 39,335,805                                                   | P59,212,187  | P48,800,000    | 39,335,805                                                   | P58,272,062  |
|                                                      | 39,335,805                                                   | 59,212,187   | 48,800,000     | 39,335,805                                                   | 58,272,062   |
| <b>Attributable to Unit Holders:</b>                 |                                                              |              |                |                                                              |              |
| <b>Equities</b>                                      |                                                              |              |                |                                                              |              |
| China Banking Corp.                                  | 14,650                                                       | 837,980      | 937,600        | -                                                            | -            |
| Aboitiz Equity Ventures Inc                          | 26,320                                                       | 865,928      | 1,555,558      | 27,520                                                       | 770,560      |
| AC Energy Corporation                                | 103,130                                                      | 311,453      | 829,246        | 108,130                                                      | 294,114      |
| AREIT Inc.                                           | 10,600                                                       | 395,910      | 412,237        | 19,600                                                       | 852,600      |
| Ayala Corporation                                    | 3,280                                                        | 1,371,040    | 2,708,351      | 3,430                                                        | 1,605,240    |
| Ayala Land Inc.                                      | 64,130                                                       | 949,124      | 2,409,038      | 67,030                                                       | 1,504,824    |
| Bank of the Philippine Islands                       | 24,304                                                       | 2,333,184    | 2,123,758      | 27,434                                                       | 3,185,087    |
| BDO Unibank Inc.                                     | 22,027                                                       | 2,610,200    | 2,438,339      | 24,857                                                       | 3,345,752    |
| Century Pacific Food Inc.                            | 12,100                                                       | 375,100      | 357,274        | 12,700                                                       | 495,300      |
| Converge ICT Solutions Inc.                          | 24,600                                                       | 248,952      | 639,023        | 25,700                                                       | 393,724      |
| DMCI Holdings Inc.                                   | 34,300                                                       | 257,250      | 391,560        | 35,900                                                       | 378,386      |
| Emperador Inc.                                       | 31,800                                                       | 483,360      | 693,430        | 33,300                                                       | 532,800      |
| Globe Telecom Inc.                                   | 241                                                          | 457,418      | 518,145        | 341                                                          | 540,144      |
| GT Capital Holdings Inc.                             | 951                                                          | 461,235      | 819,288        | 1,001                                                        | 595,595      |
| International Container Terminal Services Inc.       | 8,190                                                        | 7,289,100    | 1,495,558      | 10,340                                                       | 5,862,780    |
| JG Summit Holdings Inc.                              | 30,549                                                       | 809,549      | 1,787,342      | 31,949                                                       | 755,594      |
| Jollibee Foods Corporation                           | 5,210                                                        | 700,745      | 1,445,947      | 5,450                                                        | 981,000      |
| LT Group, Inc.                                       | 30,700                                                       | 458,044      | 452,921        | 32,100                                                       | 474,438      |
| Manila Electric Company                              | 2,960                                                        | 1,687,200    | 1,026,684      | 3,160                                                        | 1,813,840    |
| Metropolitan Bank & Trust Company                    | 22,303                                                       | 1,449,695    | 1,523,496      | 23,303                                                       | 1,596,256    |
| Monde Nissin Corporation                             | 73,000                                                       | 526,330      | 1,214,681      | 76,300                                                       | 442,540      |
| PLDT, Inc                                            | 830                                                          | 937,900      | 1,156,879      | 870                                                          | 1,096,200    |
| Puregold Price Club Inc.                             | 11,000                                                       | 446,600      | 479,522        | 11,500                                                       | 437,000      |
| RL Commercial REIT Inc.                              | 74,600                                                       | 536,374      | 514,081        | 74,600                                                       | 598,292      |
| San Miguel Corporation                               | 4,660                                                        | 316,880      | 665,513        | 4,960                                                        | 406,720      |
| Semirara Mining and Power Corporation                | 10,100                                                       | 232,300      | 407,567        | 10,600                                                       | 299,450      |
| SM Investments Corporation                           | 5,395                                                        | 3,183,050    | 5,110,375      | 5,775                                                        | 4,039,613    |
| SM Prime Holdings Inc.                               | 108,600                                                      | 1,965,660    | 4,140,054      | 113,500                                                      | 2,582,125    |
| Universal Robina Corporation                         | 9,770                                                        | 605,740      | 1,362,511      | 10,210                                                       | 687,133      |
| Alliance Global Group Inc.                           | -                                                            | -            | -              | 30,600                                                       | 250,614      |
| Citicore Energy REIT Corporation                     | -                                                            | -            | -              | 35,000                                                       | 124,950      |
| MREIT Inc                                            | -                                                            | -            | -              | 19,500                                                       | 273,000      |
|                                                      | 770,300                                                      | 33,103,300   | 39,615,976     | 886,660                                                      | 37,215,670   |
| <b>Unit Investment Trust Fund</b>                    |                                                              |              |                |                                                              |              |
| SLM PHP MT-CLS MNY MRKT FN C                         | 642,910                                                      | 715,558      | 700,000        | 642,910                                                      | 702,636      |
|                                                      | 642,910                                                      | 715,558      | 700,000        | 642,910                                                      | 702,636      |
|                                                      |                                                              |              |                |                                                              |              |
| <b>Treasury Notes Issued by the Nat'l Government</b> | 14,790,000                                                   | 14,266,224   | 15,779,776     | 12,890,000                                                   | 13,090,726   |
| <b>GRAND TOTAL</b>                                   | <b>55,539,015</b>                                            | P107,297,269 | P104,895,752   | 53,755,375                                                   | P109,281,094 |



This document contains key information clients of Sun Life Prosperity Achiever Fund 2038 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. (SLAMCI), at 8-849-9888 or PHIL-MF-Products@sunlife.com or visit [www.sunlifefunds.com](http://www.sunlifefunds.com).

|                                 |                                                                                                                                                        |                                        |                     |                              |                   |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|------------------------------|-------------------|
| <b>Launch Date</b>              | January 28, 2019                                                                                                                                       | <b>Fund Structure</b>                  | Mutual Fund (Units) | <b>Transfer Agency Fee</b>   | 0.15%             |
| <b>Fund Size</b>                | PHP 50,303,117.51                                                                                                                                      | <b>Fund Classification</b>             | Multi-Asset Fund    | <b>Early Redemption Fee</b>  | None              |
| <b>Net Asset Value Per Unit</b> | 0.8326                                                                                                                                                 | <b>Minimum Subscription</b>            | PHP 1,000           | <b>Redemption Settlement</b> | T+3 business days |
| <b>Benchmark</b>                | 50% PSEi + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | <b>Minimum Subsequent</b>              | PHP 1,000           | <b>Bloomberg Ticker</b>      | SLPAF38 PM Equity |
|                                 |                                                                                                                                                        | <b>Management and Distribution Fee</b> | 1.25%               |                              |                   |

## What does the Fund invest in?

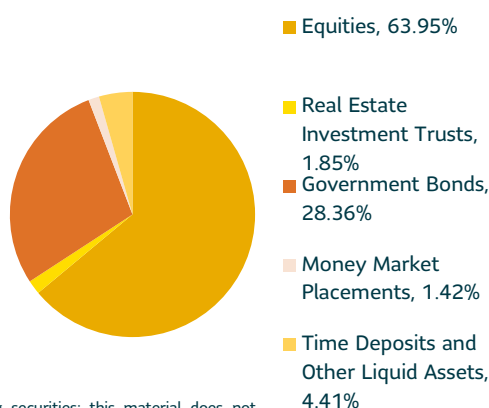
The **Sun Life Prosperity Achiever Fund 2038** aims to generate long-term capital appreciation through a portfolio of equities, fixed income securities, and alternative financial instruments, adjusted accordingly as the Fund's target date (Year 2038) approaches.

The Fund is suitable for investors with a **balanced risk profile** and long-term investment horizon. This is for investors who aim to prepare for a future need or milestone life event by Year 2038 (e.g., car, funds for business, child's education, retirement).

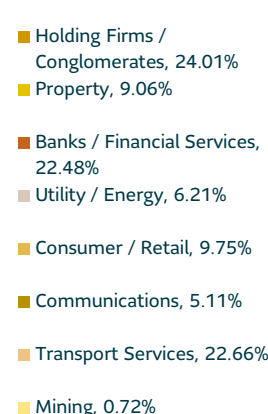
### Top Equity Holdings\*

1. International Container Terminal Services Inc., 14.49%
2. SM Investments Corporation, 6.33%
3. BDO Unibank Inc., 5.19%
4. Bank of the Philippine Islands, 4.64%
5. SM Prime Holdings Inc., 3.91%
6. Manila Electric Company, 3.35%
7. Metropolitan Bank & Trust Co., 2.88%
8. Ayala Corporation, 2.73%
9. Ayala Land Inc., 1.89%
10. PLDT, Inc., 1.86%

### Investment Mix



### Sector Allocation



**\*Disclaimer:** SLAMCI is not a distributor of the underlying securities; this material does not constitute a solicitation for the purchase of the underlying securities.

## How has the Fund performed?

NAVPU Since Inception



### CUMULATIVE PERFORMANCE

| MoM   | YTD    | 1-Year | 3-Year | 5-Year |
|-------|--------|--------|--------|--------|
| 4.24% | -1.14% | -3.24% | -1.84% | -8.23% |

**Note:** 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.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEi) posted a gain in June, recovering from prior months of Iran war-driven weakness. The PSEI rose 4.7% for the month, closing at 6,037.17 on June 30.
- Meanwhile, PHP government bond yields plunged with 2Y yields lower by as much as 30 basis points while 5Y-25Y yields were lower by 50-60bp.
- The dominant market driver for the month was the interim US-Iran peace deal, with oil prices posting their largest quarterly drop (>20%) in six years.
- May inflation (6.8%) coming-in below expectations (7.8%) also alleviated some macro concerns and helped the appetite for domestic equities.
- ICT continued to be an outsized driver of index performance, but notable was the GCash IPO (up to USD1.5bn raise) announcement towards the end of the month which helped GLO stage a late rally.
- The trajectory of the Strait of Hormuz reopening remains the primary market catalyst heading into July. With US-Iran technical talks progressing and Hormuz traffic gradually recovering, a sustained reopening could provide meaningful relief to oil prices, the Peso, and inflation expectations leading to continued PSEi strength. However, ongoing political uncertainties domestically may derail the recovery narrative and should continue to be tracked.
- On peso bonds, the rally from the US-Iran peace deal has already ran its course. The focus will shift towards the realized data and developments in Global Fixed Income.
- The Fund is a mix of equities and cash/fixed income securities and mimics the composition and performance of the equity and fixed income benchmarks.

**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.

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For consumer concerns, contact SEC at +63 2 8818-5952; 5322-7696 loc. 114; or email [CGFD@sec.gov.ph](mailto:CGFD@sec.gov.ph).



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|                                 |                                                                                                                                                        |                                        |                     |                              |                   |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|------------------------------|-------------------|
| <b>Launch Date</b>              | January 28, 2019                                                                                                                                       | <b>Fund Structure</b>                  | Mutual Fund (Units) | <b>Transfer Agency Fee</b>   | 0.15%             |
| <b>Fund Size</b>                | PHP 48,408,335.07                                                                                                                                      | <b>Fund Classification</b>             | Multi-Asset Fund    | <b>Early Redemption Fee</b>  | None              |
| <b>Net Asset Value Per Unit</b> | 0.7987                                                                                                                                                 | <b>Minimum Subscription</b>            | PHP 1,000           | <b>Redemption Settlement</b> | T+3 business days |
| <b>Benchmark</b>                | 50% PSEi + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | <b>Minimum Subsequent</b>              | PHP 1,000           | <b>Bloomberg Ticker</b>      | SLPAF38 PM Equity |
|                                 |                                                                                                                                                        | <b>Management and Distribution Fee</b> | 1.25%               |                              |                   |

## What does the Fund invest in?

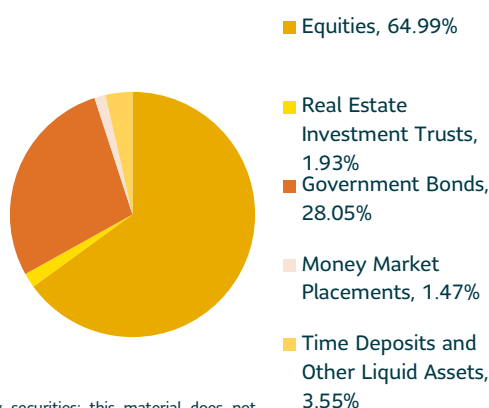
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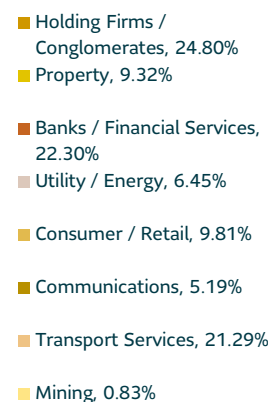
### Top Equity Holdings\*

1. International Container Terminal Services Inc., 13.92%
2. SM Investments Corporation, 6.63%
3. BDO Unibank Inc., 5.10%
4. Bank of the Philippine Islands, 4.41%
5. SM Prime Holdings Inc., 4.19%
6. Manila Electric Company, 3.92%
7. Ayala Corporation, 3.11%
8. Metropolitan Bank & Trust Co., 3.03%
9. PLDT, Inc., 2.11%
10. Ayala Land Inc., 1.96%

### Investment Mix



### Sector Allocation



**\*Disclaimer:** SLAMCI is not a distributor of the underlying securities; this material does not constitute a solicitation for the purchase of the underlying securities.

## How has the Fund performed?

NAVPU Since Inception



### CUMULATIVE PERFORMANCE

| MoM    | YTD    | 1-Year | 3-Year | 5-Year |
|--------|--------|--------|--------|--------|
| -1.58% | -5.17% | -6.61% | -6.41% | -9.23% |

**Note:** 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.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEi) saw a decline in May as the lack of a resolution to the Iran conflict caused persistent risk-off sentiment. The PSEi lost 1.1% for the month, with May 29 marking the month-low of 5,768.76. Meanwhile, PHP government bond yields surged, with 2-5Y yields higher by as much as 60-100bps and with the 7Y-25Y yields higher by 40-60bps.
- The Philippine peso was among the worst-performing Asian currencies in May, driven by the country's outsized vulnerability to elevated oil import costs stemming from the Iran war. The USDPHP rate breached the 61.50 level, with the peso touching 61.56 intra-month before a brief recovery.
- Inflation remained a critical concern with April CPI coming in at 7.2% year-on-year, the fastest pace in three years, ahead of consensus estimates. The high CPI print was the main impetus for the spike in bond yields as upside risks to inflation were priced in.
- The 1Q26 earnings season delivered limited positive catalysts, with mixed bank results and persistent weakness in property. Across sectors, corporates continue to flag margin pressures as elevated input costs constrain earnings growth.
- We expect the market to remain range-bound in the near term, as investors await clearer directional triggers. We maintain a cautious stance, favoring defensive sectors such as utilities given the still-challenging earnings backdrop. On the external front, geopolitical developments, particularly the Iran conflict, remain a key swing factor for risk sentiment. While tensions have reinforced the current risk-off environment, any signs of de-escalation or a potential resolution could serve as a meaningful catalyst, supporting a recovery in global risk appetite and, by extension, Philippine capital markets. We remain tactically open to opportunities, particularly if domestic conditions improve or global risks ease.

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|                                 |                                                                                                                                                        |                                        |                     |                              |                   |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|---------------------|------------------------------|-------------------|
| <b>Launch Date</b>              | January 28, 2019                                                                                                                                       | <b>Fund Structure</b>                  | Mutual Fund (Units) | <b>Transfer Agency Fee</b>   | 0.15%             |
| <b>Fund Size</b>                | PHP 49,284,696.37                                                                                                                                      | <b>Fund Classification</b>             | Multi-Asset Fund    | <b>Early Redemption Fee</b>  | None              |
| <b>Net Asset Value Per Unit</b> | 0.8115                                                                                                                                                 | <b>Minimum Subscription</b>            | PHP 1,000           | <b>Redemption Settlement</b> | T+3 business days |
| <b>Benchmark</b>                | 50% PSEi + 48% Bloomberg Sovereign Bond Index 1-5 Year, net of tax (adjusted by Sun Life) + 2% Philippine Peso TD Rate 1 Month to 3 Months, net of tax | <b>Minimum Subsequent</b>              | PHP 1,000           | <b>Bloomberg Ticker</b>      | SLPAF38 PM Equity |
|                                 |                                                                                                                                                        | <b>Management and Distribution Fee</b> | 1.25%               |                              |                   |

## What does the Fund invest in?

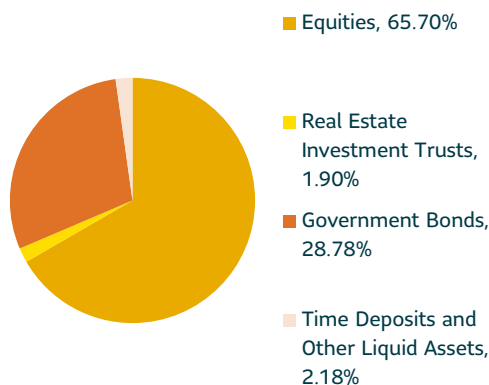
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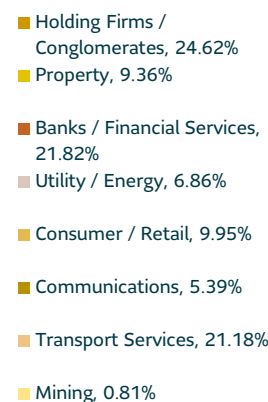
### Top Equity Holdings\*

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### Investment Mix



### Sector Allocation



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## How has the Fund performed?

NAVPU Since Inception



### CUMULATIVE PERFORMANCE

| MoM    | YTD    | 1-Year | 3-Year | 5-Year |
|--------|--------|--------|--------|--------|
| -1.36% | -3.65% | -4.74% | -5.84% | -5.01% |

**Note:** 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.

## Market Review and Outlook

- The Philippine Stock Exchange Index (PSEi) declined further in April as the ongoing Iran conflict remained unresolved. The PSEi fell 1.9% for the month and closed at 5,833.64.
- Peso government bond yields ended the month mixed, with 5Y bonds higher by 10bps while longer maturities were lower by as much as 10bps.
- A ceasefire announcement between the U.S. and Iran triggered a relief rally that lifted the PSEi back above 6,000. However, the Strait of Hormuz remained closed and oil prices stayed elevated, prompting another sell-off that drove the index lower into month-end.
- April inflation jumped to 7.2% due to higher transport costs. BSP raised policy rate by 25 basis points to 4.5% during the month and signaled more hikes to anchor inflation expectations.
- The peso further depreciated to 61.5/US\$, which fueled more foreign fund outflows for the month.
- Corporate earnings season began failed to provide meaningful positive catalysts. Bank earnings were largely in line with expectations but noticeably increased provisions for non-performing loans, while the property sector continued to struggle as residential inventory remains elevated.
- Developments surrounding the reopening of the Strait of Hormuz remain the primary driver for market direction going forward. Trading range is expected to be 5,800 to 6,200 in the near term.
- For fixed income, we expect bond yields to settle at recent ranges as rate hikes were quickly priced in at the onset of the war in the Middle East.
- The Fund is a mix of equities and cash/fixed income securities and mimics the composition and performance of the equity and fixed income benchmarks.

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# SECURITIES AND EXCHANGE COMMISSION

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1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



**The following document has been received:**

**Receiving:** DONNA ENCARNADO

**Receipt Date and Time:** August 07, 2026 08:00:00 AM

## Company Information

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**SEC Registration No.:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Industry Classification:** J66910

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST108072026811772889

**Document Type:** NOTICE\_OF\_INABILITY\_TO\_FILE\_AR\_OR\_QR

**Document Code:** SEC\_Form\_17-L

**Period Covered:** June 30, 2026

**Submission Type:** As needed

**Remarks:** None

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



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## SEC eFast Initial Acceptance

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**From** noreply-cifssost@sec.gov.ph <noreply-cifssost@sec.gov.ph>

**Date** Thu 8/6/2026 8:18 PM

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

---

Dear **SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.,**

Greetings!

This serves as a temporary receipt of your submission, subject to verification of the form and the quality of the image of the submitted report.

**SEC Registration No:** CS201739630

**Company Name:** SUN LIFE PROSPERITY ACHIEVER FUND 2038, INC.

**Document Code:** SEC\_Form\_17-L

A separate email will be sent as proof of review and/or final acceptance.

Thank you.

SECURITIES AND EXCHANGE COMMISSION  
SEC Headquarters, 7907 Makati Avenue,  
Salcedo Village, Barangay Bel-Air, Makati City,  
1209, Metro Manila, Philippines

### REMINDER:

TO ALL FILERS OF REPORTS IN THE e-FAST

Please strictly follow the instructions stated in the form. Filings not in accordance with the prescribed template for the following reports will be automatically reverted by the system to the filer: 1. General Information Sheet (GIS-Stock); 2. General Information Sheet (GIS-Non-stock); 3. General Information Sheet (GIS- Foreign stock & non-stock); 4. Broker Dealer Financial Statements (BDFS); 5. Financing Company Financial Statements (FCFS); 6. Investment Houses Financial Statements (IHFS); 7. Publicly – Held Company Financial Statement; 8. General Form for Financial Statements; 9. Financing Companies Interim Financial Statements (FCIF); 10. Lending Companies Interim Financial Statements (LCIF).

Per Section 18 of SEC Memorandum Circular No. 3 series of 2021, the reckoning date of receipt of reports is the date the report was initially submitted to the eFAST, if the filed report is compliant with the existing requirements. A report, which was reverted or rejected, is considered not filed or not received. A notification will be sent to the filer, stating the reason for the report's rejection in the remarks box.

THIS IS AN AUTOMATED MESSAGE - PLEASE DO NOT REPLY DIRECTLY TO THIS EMAIL



## Certification

I, Candy S. Esteban, 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):
  - i. Sun Life of Canada Prosperity Bond Fund, Inc.
  - ii. Sun Life of Canada Prosperity Balanced Fund, Inc.
  - iii. Sun Life of Canada Prosperity Philippine Equity Fund, Inc.
  - iv. Sun Life Prosperity Dollar Advantage Fund, Inc.
  - v. Sun Life Prosperity Peso Starter Fund, Inc.
  - vi. Sun Life Prosperity Dollar Abundance Fund, Inc.
  - vii. Sun Life Prosperity GS Fund, Inc.
  - viii. Sun Life Prosperity Dynamic Fund, Inc.
  - ix. Sun Life Prosperity Philippine Stock Index Fund, Inc.
  - x. Sun Life Prosperity Dollar Wellspring Fund, Inc.
  - xi. Sun Life Prosperity World Voyager Fund, Inc.
  - xii. Sun Life Prosperity Dollar Starter Fund, Inc.
  - xiii. Sun Life Prosperity Achiever Fund 2028, Inc.
  - xiv. Sun Life Prosperity Achiever Fund 2038, Inc.
  - xv. Sun Life Prosperity Achiever Fund 2048, Inc.
  - xvi. Sun Life Prosperity World Equity Index Feeder Fund, Inc.
  - xvii. Sun Life Prosperity World Income Fund, Inc.
- 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 Asset Management Company, Inc. and 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 6<sup>th</sup> day of August, 2026.

  
Candy S. Esteban  
Affiant

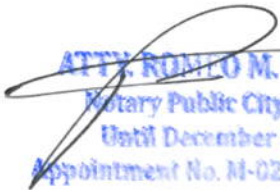
**AUG 06 2026**

**MAKATI CITY**

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_, 2026, in \_\_\_\_\_  
City, Philippines. Affiant exhibiting his/her government issued identification card:

| Name             | Government ID No.              | Valid Until | Place of Issue   |
|------------------|--------------------------------|-------------|------------------|
| Candy S. Esteban | Driver's License N02-95-277891 | 03 May 2033 | Mandaluyong City |

Doc. No. 47  
Page No. 11  
Book No. 87  
Series of 2026.

  
**ATTY. ROMEO M. MONFORT**  
Notary Public City of Makati  
Until December 31, 2027  
Appointment No. M-029 (2026-2027)  
PTR No. 10765527 January 3, 2026  
IBP No. 557367 issued on November 3, 2025  
MCLE Compliance No. VIII-0040638 Roll No. 27732  
Amorsolo Street, Legazpi Village  
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 June 30, 2026

Date of this report August 06, 2026

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-Q

1. SEC Identification Number CS201739630 2. BIR Tax Identification No. : 009-942-763-000

3. Sun Life Prosperity Achiever Fund 2038, 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-Q for the quarter ending June 30, 2026 could not be completed and filed within the prescribed period. The Company has yet to complete the review of its financial statements and required notes disclosures. The Company undertakes to submit the report within five (5) 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

**Candy S. Esteban  
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 Achiever Fund 2038, Inc.**

Registrant's full name as contained in charter



**CANDY S. ESTEBAN**

**Treasurer, Sun Life Asset Management Company, Inc.**

Date: **August 06, 2026**