



SECURITIES AND EXCHANGE COMMISSION

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Company Information

SEC Registration No.: 2021120037098-11

Company Name: SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.

Industry Classification: K643

Company Type: Stock Corporation

Document Information

Document ID: OST104132026811177491

Document Type: Financial Statement

Document Code: FS

Period Covered: December 31, 2025

Submission Type: Annual

Remarks: None

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



SEC eFast Initial Acceptance

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Dear **SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, 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: 2021120037098-11

Company Name: SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.

Document Code: AFS

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

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TO ALL FILERS OF REPORTS IN THE e-FAST

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COVER SHEET

for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

2 0 2 1 1 2 0 0 3 7 0 9 8 1 1

Company Name

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

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

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

Form Type

A A F S

Department requiring the report

C R M D

Secondary License Type, If Applicable

N/A

COMPANY INFORMATION

Company's Email Address

sunlife_sec_communications@sunlife.com

Company's Telephone Number/s

8555-8888

Mobile Number

0999-991-7178

No. of Stockholders

7

Annual Meeting

Month/Day

Every Second Wednesday of July

Fiscal Year

Month/Day

12/31

CONTACT PERSON INFORMATION

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

Name of Contact Person

CANDY S. ESTEBAN

Email Address

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.



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Cc PHIL-FIN.SLPPesoVoyager <PHIL-FIN.SLPPESOVOYAGER@SUNLIFE.COM>

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Company TIN: **604-998-230**

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 604-998-230-000
Name	: SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND INC
RDO	: 044
Form Type	: 1702
Reference No.	: 462600071822135
Amount Payable (Over Remittance)	: 0.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2025
Date Filed	: 04/08/2026
Tax Type	: IT

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

The Management of Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (the "Company") is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, as at December 31, 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.

[Redacted Signature]

Benedicto C. Sison, Chairman of the Board

[Redacted Signature]

Valerie N. Pama, President

[Redacted Signature]

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		
Valerie N. Pama		
Candy S. Esteban		

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

Doc. No. 27
Page No. 7
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 PESO VOYAGER FEEDER FUND, INC.
(An Open-end Investment Company)
8th Floor, Sun Life Centre, 5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (the Company), which comprise the statements of financial position as at December 31, 2025 and 2024, and the statements of comprehensive income, statement of changes in equity and statement 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) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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About Deloitte Philippines
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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 audit.



Report on Other Legal and Regulatory Requirements

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

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 17 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, 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 Certif

BOA/PRC,  lid until September 22, 2027

SEC ACR. , August 2, 2022; valid to audit 2021 to 2025 financial statements

BIR , July 16, 2024; effective until July 15, 2027

TIN

PTR , 26, Taguig City

Taguig City, Philippines

March 31, 2026



SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.

(An Open-end Investment Company)

STATEMENTS OF FINANCIAL POSITION

		December 31	
	Notes	2025	2024
ASSET			
Cash in banks	6	P 13,974,192	P 14,824,885
LIABILITIES AND EQUITY			
Current Liabilities			
Accrued expenses	7	P 223,851	P 116,628
Payable to fund manager	8	1,459,429	1,734,571
Total Current Liabilities		1,683,280	1,851,199
Equity			
Share capital	9	1,000,000	1,000,000
Additional paid-in capital	10	14,000,000	14,000,000
Deficit		(2,709,088)	(2,026,314)
Total Equity		12,290,912	12,973,686
		P 13,974,192	P 14,824,885
Net Asset Value Per Share	11	P 0.1229	P 0.1297

See Notes to Financial Statements.

The Company was incorporated on January 3, 2022 and has not yet started its commercial operations as at December 31, 2025.

SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.
(An Open-end Investment Company)

STATEMENTS OF COMPREHENSIVE INCOME

For the Years Ended December 31							
	Notes		2025		2024		2023
Revenue							
Interest income	6	P	9,131	P	9,481	P	9,531
Unrealized foreign exchange gain (loss)	15		-		1,238		(150)
			9,131		10,719		9,381
Pre-Operating Expenses							
Professional fees			206,606		206,606		366,912
Directors' fees	8		455,024		257,673		258,315
Taxes and licenses			23,049		22,589		22,589
Miscellaneous fees			5,400		4,922		9,508
			690,079		491,790		657,324
Loss before Tax			(680,948)		(481,071)		(647,943)
Income Tax Expense	14		1,826		1,896		1,906
Loss for the Year			(P 682,774)		(P 482,967)		(P 649,849)
Basic and Diluted Loss Per Share	12		(P 0.007)		(P 0.005)		(P 0.006)

See Notes to Financial Statements.

The Company was incorporated on January 3, 2022 and has not yet started its commercial operations as at December 31, 2025.

SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.

(An Open-end Investment Company)

STATEMENTS OF CHANGES IN EQUITY

		For the Years Ended December 31			
	Notes	Share Capital	Additional Paid-in Capital	Deficit	Total
Balance, January 1, 2023		P 1,000,000	P 14,000,000	(P 893,498)	P 14,106,502
Loss for the Year		-	-	(649,849)	(649,849)
Balance, December 31, 2023		1,000,000	14,000,000	(1,543,347)	13,456,653
Loss for the Year		-	-	(482,967)	(482,967)
Balance, December 31, 2024	9, 10	1,000,000	14,000,000.00	(2,026,314)	12,973,686
Loss for the Year				(682,774)	(682,774)
Balance, December 31, 2025	9, 10	P1,000,000	P14,000,000	(P 2,709,088)	P12,290,912

See Notes to Financial Statements.

The Company was incorporated on January 3, 2022 and has not yet started its commercial operations as at December 31, 2025.

SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, INC.
(An Open-end Investment Company)

STATEMENTS OF CASH FLOWS

		For the Years Ended December 31		
	Notes	2025	2024	2023
Cash Flows from Operating Activities				
Loss before tax		(P 680,948)	(P 481,071)	(P 647,943)
Adjustments for:				
Interest income	6	(9,131)	(9,481)	(9,531)
Unrealized foreign exchange (gain) loss	16	-	(1,238)	150
Operating cash flows before working capital changes		(690,079)	(491,790)	(657,324)
Increase (decrease) in:				
Accrued expenses	7	107,223	(84,935)	75,716
Payable to fund manager	8	(275,142)	107,209	593,456
Cash generated from (used in) operations		(857,998)	(469,516)	11,848
Interest income received	6	9,131	9,481	9,531
Income taxes paid	14	(1,826)	(1,896)	(1,906)
Net cash (used in) from operating activities		(850,693)	(461,931)	19,473
Net Increase (Decrease) in Cash in banks		(850,693)	(461,931)	19,473
Effects of exchange rate changes on cash in banks		-	1,238	(150)
Cash in Banks, Beginning		14,824,885	15,285,578	15,266,255
Cash in Banks, End		P 13,974,192	P 14,824,885	P 15,285,578

See Notes to Financial Statements.

The Company was incorporated on January 3, 2022 and has not yet started its commercial operations as at December 31, 2025.

SUN LIFE PROSPERITY PESO VOYAGER FEEDER FUND, 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 Peso Voyager Feeder Fund, Inc. was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on January 3, 2022 in accordance with the Revised Corporation Code of the Philippines (Republic Act No. 11232) which took effect on February 23, 2019 and the Foreign Investments Act (Republic Act No. 7042, as amended), approved on June 13, 1991. Its primary purpose is to issue its own securities and offer them for sale to the public, and generally to carry on the business of an open-end investment company in all the elements and details thereof. The Company has not yet started its commercial operations as at December 31, 2025.

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 8.

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

The Company submitted a withdrawal of its SEC application for a certificate of registration of securities and permit to sell securities to the public. The Board of Directors approved the withdrawal on May 30, 2025, and the SEC approved it on September 24, 2025.

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 instruments carried at amortized cost.

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

Functional Currency

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

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

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 statement of comprehensive income or in reserves (without subsequent recycling to profit or loss).

Debt instruments

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

- Amortized cost. Assets that are held for collection of contractual cash flows where those cash flows represent SPPI are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a

hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

- FVTPL. Assets that do not meet the criteria for amortized cost are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented net in the statement of comprehensive income within other gains/(losses) in 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, 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. 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. For financial assets that have subsequently become credit-impaired, interest income is recognized by applying the effective interest rate to the amortized cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognized by applying the effective interest rate to the gross carrying amount of the financial asset.

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.

Financial Liabilities and Equity Instruments

Financial liabilities

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

Financial liabilities measured subsequently at amortized cost

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

The Company's financial liabilities classified under this category include accrued expenses 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.

Share capital

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

Deficit

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

Revenue Recognition

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

Interest income

Interest income 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.

Expense Recognition

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

Fair Value

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

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

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

Related Party Transactions

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

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

Taxation

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

Current tax

The current tax expense is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's current tax expense is calculated using 20% regular corporate income tax (RCIT) rate.

Final tax

Final tax expense represents final taxes withheld on interest income from cash in banks.

Deferred tax

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

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

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

Current and deferred taxes for the period

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

Loss per Share

The Company computes its basic loss per share by dividing loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the period.

Net Asset Value per Share (NAVPS)

The Company computes its NAVPS by dividing the total net asset value as at the end of the reporting period by the number of issued and outstanding shares.

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 has no financial assets measured at FVTPL.

As at December 31, 2025 and 2024, the Company's financial assets measured at amortized cost amounted to P13,974,192 and P14,824,885, respectively, composed of cash in banks as disclosed in Note 6.

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 representing puttable share in the statement of financial position amounted to P1,000,000, as disclosed in Note 9.

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 year.

Deferred tax asset

The Company reviews the carrying amount at the end of each reporting period and reduces deferred tax asset 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 asset 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 14.

6. CASH IN BANKS

Cash in banks pertain to the proceeds arising from the Company's issuance of shares upon incorporation. Cash in banks amounted to P13,974,192 and P14,824,885 as of December 31, 2025 and 2024.

Cash in banks earned interest income amounting to P9,131, P9,481 and P9,531 at average rates of 0.06% in 2025 and 2024 and 0.11% in 2023.

7. ACCRUED EXPENSES

	2025	2024
Professional fees	P206,605	P107,276
Withholding taxes	14,333	6,439
Registration and permit fees	2,913	2,913
	P223,851	P116,628

8. 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	99,999,994	P12,289,999	99,999,994	P12,969,999

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

Nature of Transactions	Transactions during the year			Outstanding payable		Terms	Conditions	Notes
	2025	2024	2023	2025	2024			
SLAMCI – Fund Manager						Payable on demand; non-interest bearing; to be settled in cash	Unsecured; unguaranteed	a
Reimbursement of pre-operating expenses	P 235,054	P107,209	P399,009	P1,459,429	P1,734,571			
Key Management Personnel						Payable on demand; non-interest bearing; to be settled in cash	Unsecured; unguaranteed	b
Directors' fees	P 455,024	P257,673	P258,315	P -	P -			

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

a. Reimbursement of pre-operating expenses

SLAMCI paid certain pre-operating expenses on behalf of the Company. Payable to SLAMCI as at December 31, 2025 and 2024 amounted to P1,459,429 and P1,734,571, respectively, which are shown as "Payable to Fund Manager" in the statements of financial position.

b. Remuneration of Directors

Remuneration of directors is usually paid based on the meetings held and attended. There were no accrued Directors' 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.

9. EQUITY

Details of share capital are as follows:

	2025		2024		2023	
	Shares	Amount	Shares	Amount	Shares	Amount
Authorized:						
At P0.01 par value	150,000,000	P1,500,000	150,000,000	P1,500,000	150,000,000	P1,500,000
Issued and outstanding	100,000,000	P1,000,000	100,000,000	P1,000,000	100,000,000	P1,000,000

The Company was incorporated on January 3, 2022 with 150,000,000 authorized shares at par value of P0.01 per share.

Redeemable shares

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

a. Distribution of dividends

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

b. Denial of pre-emptive rights

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

c. Right of redemption

The holder of any share, upon its presentation to the Company or to any of its duly authorized representatives, is entitled to receive, by way of redemption, approximately his proportionate share of the Company's current net assets or the cash equivalent thereof. Shares are redeemable at any time at their net assets value less any applicable sales charges and taxes.

Redeemable units

Subsequent to December 31, 2022, the Company plans to offer Unit Class U – Philippine Peso (Unhedged) at offer price of the current NAVPU. This is in accordance with the SEC policy of allowing investment companies to issue other types of securities other than their own authorized capital stock.

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

10. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital of P14,000,000 as at December 31, 2025, 2024 and 2023, pertains to excess payments over par value from investors.

11. NET ASSET VALUE PER SHARE

NAVPS is computed as follows:

	Note	2025	2024
Total equity		P12,290,912	P12,973,686
Outstanding shares	9	100,000,000	100,000,000
NAVPS		P 0.1229	P 0.1297

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

12. LOSS PER SHARE

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

	Note	2025	2024	2023
Loss for the period		(P682,774)	(P 482,967)	(P649,849)
Weighted average number of issued and outstanding shares	9	100,000,000	100,000,000	100,000,000
Basic and diluted loss per share		(P 0.007)	(P 0.005)	(P 0.006)

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

13. FAIR VALUE OF FINANCIAL INSTRUMENTS

Financial asset and liabilities not measured at fair value

Cash in banks, payable to fund manager and accrued expenses excluding withholding taxes have short-term maturities, hence, their carrying amounts are considered their fair values.

14. INCOME TAXES

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

	2025	2024	2023
Final tax	P1,826	P1,896	P1,906

The reconciliation between income tax expense and the product of accounting loss multiplied by 20% in 2025, 2024 and 2023 is as follows:

	2025	2024	2023
Accounting loss before tax	(P680,947)	(P 481,071)	(P647,943)
Tax benefit at 20%	(P136,190)	(P96,214)	(P129,589)
Tax effects of unrecognized Net Operating Loss Carry Over (NOLCO)	138,016	98,358	131,465
Tax effects of unrealized foreign exchange gains	-	(248)	30
	P 1,826	P 1,896	P 1,906

The Company is subject to 20% income tax rate in 2025, 2024 and 2023 as its total assets and net taxable income does not exceed P100 million and P5 million, respectively, in accordance with Section 27.A of NIRC, as amended by the CREATE Law.

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

Year of Incurrence	Year of Expiry	Beginning Balance	Addition	Expired	2025 Balance
2022	2025	P 904,559	P -	P 904,559	P -
2023	2026	657,324	-	-	657,324
2024	2027	491,790	-	-	491,790
2025	2028	-	690,079	-	690,079
		P2,053,673	P 690,079	P 904,559	P1,839,193

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 is already subjected to final tax therefore excluded from the computation of taxable income and are therefore excluded from the computation of taxable income subject to RCIT and MCIT.

15. FINANCIAL RISK MANAGEMENT

The Company's activities expose it to a variety of financial risks: market risk, which includes credit risk, foreign exchange 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.

Market risk

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

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

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	S&P rating	Internal credit 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 is 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 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.

Foreign exchange risk

The Company is exposed to foreign exchange risk arising from fluctuations in foreign exchange rates. Significant fluctuation in the exchange rates could significantly affect the Company's financial position. The foreign currency position of the Company (i.e. PHP vs USD) will not be hedged. Thus, investors are fully exposed to fluctuations in the USD/PHP exchange rate.

As at December 31, 2025, 2024 and 2023, the unrealized foreign exchange gain (loss) recognized in profit or loss is nil, P1,238 and (P150), respectively.

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 in banks 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.

	One Month to One Year
2025	
Accrued expenses	P 209,518
Payable to fund manager	1,459,429
	P1,668,947
2024	
Accrued expenses	P 110,189
Payable to fund manager	1,734,571
	P 1,844,760

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

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

	Average Effective Interest Rate	Less than One Year
2025		
Cash in banks	0.06%	P13,974,192
2024		
Cash in banks	0.06%	P 14,824,885

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

16. 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 the optimization of the mix of high-quality financial instruments.

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

The capital structure of the Company consists of issued capital as disclosed in Note 9.

The Fund Manager manages the Company's capital and NAVPS, as disclosed in Notes 9 and 10 to ensure that the Company's net asset value remains competitive and appealing to prospective investors.

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

1. As a Feeder Fund, the Company shall be subject to the following:
 - a. It shall invest more than ninety percent (90%) of its net assets in a single collective investment scheme
 - b. The single entity limit of fifteen percent (15%) shall not be applicable;
 - c. The Target Fund:
 - i. shall not be a feeder fund or co-managed fund;
 - ii. is a CIS established by another fund manager/s, asset management company/ies or fund operator/s;
 - iii. shall provide ample protection to the investors of the feeder fund. If the Target Fund is a foreign fund, it shall have been assessed to have broadly implemented the IOSCO Principles relevant to collective investment schemes;
 - iv. The Target Fund publishes Quarterly/Semi-Annual and Annual Reports;
 - v. The investment objective of the target fund is aligned with that of the feeder fund.
 - d. The Target Fund is supervised by a regulatory authority, as follows:
 - i. A local Target Fund shall either be registered with the Commission or approved by the Bangko Sentral ng Pilipinas; and
 - ii. A Target Fund constituted in another economy shall be registered/authorized/approved, as the case may be in its home jurisdiction by a regulatory authority that is an ordinary or associate member of the IOSCO.
 - e. Investments in Target Funds shall be held for safekeeping by an institution registered/authorized/approved by a relevant regulatory authority to act as third party custodian and/or reported to the Independent Oversight Entity, as applicable.
 - f. The custodian or Independent Oversight Entity can liaise with the offshore target fund on the transactions of the feeder fund.
2. It shall not issue senior securities.
3. It shall not incur any further debt or borrowing unless at the time of its incurrence or immediately thereafter there is an asset coverage of at least three hundred percent (300%) for all its borrowings. In the event that such asset coverage shall at any time fall below three hundred percent (300%), the Company shall within three (3) days thereafter, reduce the amount of its borrowings to an extent that the asset coverage of such borrowings shall be at least three hundred percent (300%).

4. It shall not participate in any underwriting or selling group in connection with the public distribution of securities, except its own offer units.
5. It will generally maintain a diversified portfolio. Geographic and asset allocations may vary at any time depending on the investment manager's overall view.
6. It shall not invest more than twenty percent (20%) of its net assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable law, if any.
7. It shall not purchase or sell commodity futures contracts.
8. The proportion of the Company's assets that shall be invested in each type of security shall be determined from time to time, as warranted by economic and investment conditions.
9. Subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions.
10. The Company may use various techniques to hedge investment risks.
11. It will not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

The Investment Policies refer to the following:

- a. Investment Objective - to invest at least 90% of its net assets in a global equity fund, which aims to generate long-term appreciation through diversified investments in equity and equity-lined securities issued by corporations domiciled in developed and emerging markets, or through diversified investment companies invested in such securities.

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

- b. Benchmark - 96% MSCI ACWI (PHP terms) + 4% 30-day USD Deposit.
- c. Asset Allocation Range - the Company allocates its funds available for investments among cash and other deposit substitutes and fixed-income securities based on certain proportion as approved by Management.

Other matters covered in the investment policy include the fees due to be paid to the Fund Manager with management and distribution fees each set at an annual rate of 1.75% of assets under management of each units class (exclusive of VAT) on each valuation day.

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

As at December 31, 2025 and 2024, the Company is in compliance with the above requirements and minimum equity requirement of the SEC of P1,000,000 pursuant to Section 3 of SEC Memorandum Circular No.33-2020. SLAMCI (Fund Manager) also submitted an affidavit of track record to the SEC as a requirement for the P1,000,000 minimum paid-up capital.

The equity ratio as of the period is as follows:

	2025	2024
Equity	P12,290,912	P12,973,686
Total assets	13,974,192	14,824,885
	0.8795:1	0.8751: 1

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

17. 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 year is presented for purposes of filing with the BIR and is not a required part of the basic financial statements.

Other taxes and licenses

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

Charged to Operating Expenses	
Business tax	P23,049

Withholding taxes

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

	Paid	Accrued	Total
Expanded withholding taxes	P31,169	P14,333	P45,502

Deficiency tax assessments

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

18. 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.

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