



# SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City  
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**Receiving:** ICTD ERMD

**Receipt Date and Time:** April 13, 2026 08:00:00 AM

## Company Information

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**SEC Registration No.:** 2022060055690-14

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

**Industry Classification:** K643

**Company Type:** Stock Corporation

## Document Information

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**Document ID:** OST104132026811177485

**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



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**SEC eFast Initial Acceptance**

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**Date** Sun 4/12/2026 3:10 PM

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Dear **SUN LIFE PROSPERITY WORLD INCOME 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:** 2022060055690-14

**Company Name:** SUN LIFE PROSPERITY WORLD INCOME 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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# COVER SHEET

for  
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

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

Company Name

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

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

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

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

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

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

Form Type

A A F S

Department requiring the report

C R M D

Secondary License Type, If Applicable

N/A

## COMPANY INFORMATION

Company's Email Address

[sunlife\\_sec\\_communications@sunlife.com](mailto: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.

**From:** [eafs@bir.gov.ph](mailto:eafs@bir.gov.ph)  
**To:** [PHIL-FIN.SLPWorldIncome](#)  
**Cc:** [PHIL-FIN.SLPWorldIncome](#)  
**Subject:** Your BIR AFS eSubmission uploads were received  
**Date:** Sunday, April 12, 2026 11:39:53 AM

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Hi SUN LIFE PROSPERITY WORLD INCOME FUND, INC.,

**Valid files**

- EAFS610898358RPTY122025.pdf
- EAFS610898358ITRTY122025.pdf
- EAFS610898358AFSTY122025.pdf

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- <None>

Transaction Code: **AFS-0-EHDD8HD0CJHG99HBMMTZRWMP06DA8JDFD**  
Submission Date/Time: **Apr 12, 2026 11:39 AM**  
Company TIN: **610-898-358**

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- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
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REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**BUREAU OF INTERNAL REVENUE**

## FILING REFERENCE NO.

<b>TIN</b>	: 610-898-358-000
<b>Name</b>	: SUN LIFE PROSPERITY WORLD INCOME FUND INC.
<b>RDO</b>	: 044
<b>Form Type</b>	: 1702
<b>Reference No.</b>	: <b>462600071826195</b>
<b>Amount Payable (Over Remittance)</b>	: 13,263,254.00
<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

**Proceed to Payment**

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Republika ng Pilipinas  
 Kagawaran ng Pananalapi  
 Kawanihan ng Rentas Internas

### eFPS Payment Details

**TIN** : 610 - 898 - 358 - 000  
**Name** : SUN LIFE PROSPERITY WORLD INCOME FUND INC.  
**Tax Period** : 12/31/2025  
**Reference Number** : 462600071826195  
**Tax Type** : IT - Annual Income Tax Return (REGULAR)

<b>Payment Transaction Number</b>	: 265843815						
<b>Date</b>	: 04/08/2026						
<b>Cash Amount Paid</b>	: 13,263,254.00						
<b>Bank</b>	: 026000 - RCBC						
Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	026000	13,263,254.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	0
Batch Confirmation	026000	13,263,254.00	04082026094201383295	04/10/2026	Authorized	0 - Successful	0
Batch Acknowledgment	026000	13,263,254.00	04082026094201383295	04/10/2026	Authorized	0 - Successful	0

**Total Payments (Successful/Unsuccessful): 13,263,254.00**

**Total Payments (Successful) : 13,263,254.00**



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

The Management of Sun Life Prosperity World Income Fund, Inc. (the "Company") is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, as at December 31, 2025 and 2024, 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 box]

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

[Redacted signature box]

**Valerie N. Pama**, President

[Redacted signature box]

**Candy S. Esteban**, Treasurer

Signed this 25th day of March 2026.



Sun Life

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. 28  
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 WORLD INCOME FUND, 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 World Income Fund, 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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**Deloitte.**

### *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 audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 21 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 Certifi

BOA/PRC A

SEC ACR.

BIR

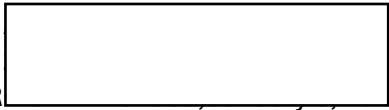
TIN

PTR



d until September 22, 2027

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



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

6, Taguig City

Taguig City, Philippines

March 31, 2026



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

(An Open-end Investment Company)

**STATEMENTS OF FINANCIAL POSITION**

	Notes	December 31			
		2025		2024	
		Shareholders	Unitholders	Shareholders	Unitholders
<b>ASSETS</b>					
<b>Current Assets</b>					
Cash and cash equivalents	6	P 15,260,756	P 100,528,732	P14,923,241	P146,557,109
Financial assets at fair value through profit or loss	7	-	3,589,436,393	-	2,956,910,108
Accrued interest receivable	6	2,265	-	4,138	-
Due from brokers	9	-	-	-	12,219,578
		<b>P15,263,021</b>	<b>P3,689,965,125</b>	<b>P14,927,379</b>	<b>P3,115,686,795</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Current Liabilities</b>					
Accrued expenses and other payables	10	P 132,135	P 10,890,800	P 132,135	P22,639,612
Due to brokers	9	-	-	-	64,280,500
Income tax payable		-	13,263,254	-	7,018,229
Dividend payable		-	136,561	-	6,150
Payable to fund manager	8	-	4,521,665	-	3,945,696
Total Current Liabilities		<b>132,135</b>	<b>28,812,280</b>	<b>132,135</b>	<b>97,890,187</b>
<b>Equity</b>					
Net assets attributable to shareholders		<b>15,130,886</b>	-	14,795,244	-
Net assets attributable to unit holders		-	<b>3,661,152,845</b>	-	3,017,796,608
Total Equity		<b>15,130,886</b>	<b>3,661,152,845</b>	14,795,244	3,017,796,608
		<b>P 15,263,021</b>	<b>P3,689,965,125</b>	<b>P 14,927,379</b>	<b>P3,115,686,795</b>
<b>Net Asset Value Per Share and Per Unit</b>	13	<b>P 0.1513</b>	<b>P 1.1157</b>	<b>P 0.1480</b>	<b>P 1.0510</b>

**See Notes to Financial Statements.**

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

(An Open-end Investment Company)

**STATEMENTS OF COMPREHENSIVE INCOME**

For the Years Ended December 31

	2025		2024		2023		
	Notes	Shareholders	Unitholders	Shareholders	Unitholders	Shareholders	Unitholders
<b>Investment Income - net</b>							
Net realized gains on investments	7	P -	P 10,602,478	P -	P 7,048,516	P -	P -
Dividend income	15	-	240,705,097	-	93,419,231	-	8,280,031
Foreign exchange gain		-	7,162,836	-	721,036	-	(252,351)
Interest income	14	419,552	206,057	591,481	95,157	142,659	2,447
<b>Net Investment Income</b>		<b>419,552</b>	<b>258,676,468</b>	<b>591,481</b>	<b>101,283,940</b>	<b>142,659</b>	<b>8,030,127</b>
<b>Operating Expenses</b>							
Management and transfer fees	8	-	24,921,725	-	11,278,754	-	710,498
Distribution fees	8	-	19,170,558	-	8,675,964	-	546,537
Foreign exchange loss		-	6,594,205	-	-	-	-
Taxes and licenses		-	5,741,677	-	15,066,997	32,339	2,518,545
Directors' fees	8	-	454,982	-	257,218	64,538	193,393
Professional fees		-	205,755	-	206,606	116,480	209,542
Printing and Supplies		-	46,701	-	16,421	-	-
Miscellaneous fees		-	138,650	-	236,575	450	61,690
		-	57,274,253	-	35,738,535	213,807	4,240,205
<b>Profit (Loss) Before Net Unrealized Gains on Investments</b>		<b>419,552</b>	<b>201,402,215</b>	<b>591,481</b>	<b>65,545,405</b>	<b>(71,148)</b>	<b>3,789,922</b>
<b>Net Unrealized Gains on Investments</b>	7	-	236,115,603	-	24,921,656	-	14,345,073
<b>Profit (Loss) Before Tax</b>		<b>419,552</b>	<b>437,517,818</b>	<b>591,481</b>	<b>90,467,061</b>	<b>(71,148)</b>	<b>18,134,995</b>
<b>Income Tax Expense</b>		<b>83,910</b>	<b>47,689,351</b>	<b>118,296</b>	<b>14,619,225</b>	<b>28,532</b>	<b>893,881</b>
<b>Net Income (Loss) attributable to shareholders</b>		<b>335,642</b>	<b>-</b>	<b>473,185</b>	<b>-</b>	<b>(99,680)</b>	<b>-</b>
<b>Net Income attributable to unit holders</b>		<b>-</b>	<b>389,828,467</b>	<b>-</b>	<b>75,847,836</b>	<b>-</b>	<b>17,241,114</b>
<b>Total Comprehensive Income (Loss) for the Period</b>		<b>P 335,642</b>	<b>P 389,828,467</b>	<b>P 473,185</b>	<b>P 75,847,836</b>	<b>(P99,680)</b>	<b>P 17,241,114</b>
<b>Basic Earnings (Loss) Per Share and Per Unit</b>	16	<b>P0.003</b>	<b>P0.121</b>	<b>P0.005</b>	<b>P0.056</b>	<b>(P 0.001)</b>	<b>P0.060</b>

See Notes to Financial Statements.

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

(An Open-end Investment Company)

**STATEMENTS OF CHANGES IN EQUITY****For the Years Ended December 31**

	Notes	Shareholders				Total
		Share Capital	Additional Paid-in Capital	Deficit		
Balance, January 1, 2023		P 1,000,000	P 14,000,000	P (578,261)	P	14,421,739
Total Comprehensive Loss for the Period		-	-	(99,680)		(99,680)
Balance, December 31, 2023		1,000,000	14,000,000	(677,941)		14,322,059
Total Comprehensive Income for the Period		-	-	473,185		473,185
Balance, December 31, 2024	11, 12	1,000,000	14,000,000	(204,756)		14,795,244
Total Comprehensive Income for the Period		-	-	335,642		335,642
<b>Balance, December 31, 2025</b>	<b>11, 12</b>	<b>P 1,000,000</b>	<b>P 14,000,000</b>	<b>P 130,886</b>	<b>P</b>	<b>15,130,886</b>

	Notes	Unitholders		
		Principal Capital	Retained Earnings	Total
Balance, January 1, 2023		P -	P -	P -
Transactions with unitholders:				
Contributions		491,087,186	-	491,087,186
Withdrawals		(11,363,464)	-	(11,363,464)
Cash dividend paid		-	(4,090,904)	(4,090,904)
Total Comprehensive Income for the Period		-	17,241,114	17,241,114
Balance, December 31, 2023	11	479,723,722	13,150,210	492,873,932
Transactions with unitholders:				
Contributions		2,960,580,882	-	2,960,580,882
Withdrawals		(439,996,428)	-	(439,996,428)
Cash dividend paid		-	(71,509,614)	(71,509,614)
Total Comprehensive Income for the Period		-	75,847,836	75,847,836
Balance, December 31, 2024	11	3,000,308,176	17,488,432	3,017,796,608
Transactions with unitholders:				
Contributions		1,541,373,188	-	1,541,373,188
Withdrawals		(1,109,703,394)	-	(1,109,703,394)
Cash dividend paid		-	(178,142,024)	(178,142,024)
Total Comprehensive Income for the Period		-	389,828,467	389,828,467
Total transactions during the period		431,669,794	211,686,443	643,356,237
<b>Balance, December 31, 2025</b>	<b>11</b>	<b>P 3,431,977,970</b>	<b>P 229,174,875</b>	<b>P 3,661,152,845</b>

**See Notes to Financial Statements.**

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

(An Open-end Investment Company)

**STATEMENTS OF CASH FLOWS**

**For the Years Ended December 31**

	Notes	2025		2024		2023	
		Shareholders	Unitholders	Shareholders	Unitholders	Shareholders	Unitholders
<b>Cash Flows from Operating Activities</b>							
Profit (Loss) before tax		<b>P419,552</b>	<b>P437,517,818</b>	P591,481	P90,467,061	(P 71,148)	P 18,134,995
Adjustments for:							
Net Unrealized gains on investments	7	-	<b>(236,115,603)</b>	-	(24,921,656)	-	(14,345,073)
Net realized gains on investments	7	-	<b>(10,602,478)</b>	-	(7,048,516)	-	-
Dividend income			<b>(240,705,097)</b>		(93,419,231)		(8,280,031)
Interest income	14	<b>(419,552)</b>	<b>(206,057)</b>	(591,481)	(95,157)	(142,659)	(2,447)
Operating cash flows before working capital changes		-	<b>(50,111,417)</b>	-	(35,017,499)	(213,807)	(4,492,556)
Increase in:							
Other current assets		-	-	-	-	-	-
Increase (decrease) in:							
Payable to fund manager		-	<b>575,969</b>	(116,480)	3,566,701	(436,567)	378,995
Dividend payable			<b>130,411</b>		5,901	-	249
Accrued expenses and other payables		-	<b>(11,748,812)</b>	-	(22,342,230)	(189,174)	44,981,842
Cash generated from (used in) operations		-	<b>(61,153,849)</b>	(116,480)	(53,787,127)	(839,548)	40,868,530
Acquisitions of financial assets at fair value through profit or loss		-	<b>(1,157,735,714)</b>	-	(2,607,825,407)	-	(415,025,141)
Proceeds from disposal of financial assets and maturities at fair value through profit or loss		-	<b>719,866,588</b>	-	203,865,179	-	(39,548,572)
Interest income received		<b>421,425</b>	<b>206,057</b>	591,471	95,157	138,531	2,447
Dividend received			<b>240,705,097</b>		96,210,508	-	5,488,754
Income taxes paid		<b>(83,910)</b>	<b>(41,444,326)</b>	(118,296)	(8,494,413)	(28,532)	(464)
Net cash generated from (used in) operating activities		<b>337,515</b>	<b>(299,556,147)</b>	356,695	(2,369,936,103)	(729,549)	(408,214,446)
<b>Cash Flows from Financing Activities</b>							
Contributions from unitholders	11	-	<b>1,541,373,188</b>	-	2,960,580,882	-	491,087,186
Cash dividend paid	11	-	<b>(178,142,024)</b>	-	(71,509,614)	-	(4,090,904)
Withdrawals of unitholders	11	-	<b>(1,109,703,394)</b>	-	(439,996,428)	-	(11,363,464)
Net cash generated from financing activities		-	<b>253,527,770</b>	-	2,449,074,840	-	475,632,818
Net increase (decrease) in cash and cash equivalents		<b>337,515</b>	<b>(46,028,377)</b>	356,695	79,138,737	(729,549)	67,418,372
Cash and cash equivalents, Beginning		<b>14,923,241</b>	<b>146,557,109</b>	14,566,546	67,418,372	15,296,095	-
<b>Cash and cash equivalents, End</b>	6	<b>P15,260,756</b>	<b>P100,528,732</b>	P14,923,241	P146,557,109	P14,566,546	P 67,418,372

See Notes to Financial Statements.

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

(An Open-end Investment Company)

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

The Company appointed Sun Life Asset Management Company, Inc. (SLAMCI), an investment management company incorporated in the Philippines and a wholly owned subsidiary of Sun Life of Canada (Philippines), Inc. (SLOCPI), as its fund manager, adviser, administrator, distributor and transfer agent and provider of management, distribution and all required operational services, as disclosed in Note 8.

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

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

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 unitholders, each of whom holds at least 100 units of its equity securities.

As at December 31, 2025 and 2024, the Company has 5,335 unitholders and 3,843 unitholders, respectively, each holding at least 100 units of the Company's common units.

#### **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 includes all applicable PFRS, 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 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 New and Revised 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).

##### *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, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset.

#### Equity instruments

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

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

#### *Derecognition of financial liabilities*

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

### Equity instruments

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

### *Share capital*

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 represent accumulated profit (loss) attributable to shareholders of the Company after deducting dividends declared. Retained earnings 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.

### 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.

### 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.

### Other income

Other income is income generated outside the normal course of business and is recognized when it is probable that the economic benefits will flow to the Company and it can be measured reliably.

### **Expense Recognition**

Expenses are recognized in profit or loss when incurred.

Expenses in the statement of comprehensive income are presented using the function of expense method. Operating expenses are costs attributable to administrative and other business expenses of the Company including management fees and transfer fees.

## **Fair Value**

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

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

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

## **Related Party Transactions**

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

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

## **Taxation**

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

### Current tax

The current tax expense is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The Company's current tax expense is calculated using 25% regular corporate income tax (RCIT) rate 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.

### Final tax

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

### Deferred tax

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

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

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

#### Current and deferred taxes for the period

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

#### **Earnings (Loss) per Share / Unit**

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

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

#### **Net Asset Value per Share / Unit**

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

#### **Events After the Reporting Period**

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

### **5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

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

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

#### **Critical Judgments in Applying Accounting Policies**

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

### Business model assessment

Classification and measurement of financial assets depend on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective.

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 financial assets measured at FVTPL attributable to unitholders amounting to P3,589,436,393 and P2,956,910,108, respectively.

As at December 31, 2025 and 2024, the Company's financial assets measured at amortized cost attributable to shareholders amounted to P15,263,021 and P14,927,379, composed of cash and cash equivalents and accrued interest receivable as disclosed in Note 6.

As at December 31, 2025 and 2024, the Company's financial assets measured at amortized cost attributable to unitholders amounted to P100,528,733 and P158,776,687, composed of cash in banks and due from brokers, 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 representing puttable share in the statement of changes in equity attributable to shareholders amounted to P1,000,000, while the amount of contributions attributable to unitholders amounted to P3,431,977,970 and P3,000,308,176 in 2024, as disclosed in Note 11.

## 6. CASH AND CASH EQUIVALENTS

	2025	2024
<b>Attributable to shareholders</b>		
Cash in banks	<b>P 160,756</b>	P 23,241
Cash equivalents	<b>15,100,000</b>	14,900,000
	<b>P 15,260,756</b>	P 14,923,241
<b>Attributable to unitholders</b>		
Cash in banks	<b>P100,528,732</b>	P146,557,109

Cash in banks attributable to shareholders earned interest amounting to P62, P47 and P9,481 in 2025, 2024 and 2023 respectively, at an average rate of 0.07%, 0.05% and 0.11%, respectively, as disclosed in Note 14.

Cash in banks attributable to unitholders earned interest amounting to P206,057, P95,157 and P2,447 at an average rate of 0.19%, 0.12% and 0.11% in 2025, 2024 and 2023, respectively, as disclosed in Note 14.

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.

Cash equivalents attributable to shareholders earned interest amounting P419,490, P591,434 and P133,178 in 2025, 2024 and 2023, respectively at an average interest rate of 5.61%, 4.04% and 0.02% in 2025, 2024 and 2023, as disclosed in Note 14.

Accrued interest receivable from cash equivalents attributable to shareholders amounted to P2,265 and P4,138 as at December 31, 2025 and 2024, respectively.

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

This account consists of:

	2025	2024
<b>Attributable to unitholders</b>		
Investments in global mutual funds	<b>P3,589,436,393</b>	P2,956,910,108

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

	2025	2024
<b>Attributable to unitholders</b>		
Net realized gain on investments	<b>P 10,602,478</b>	P 7,048,516
Net unrealized gain on investments	<b>236,115,603</b>	24,921,656
	<b>P246,718,081</b>	P31,970,172

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

	2025	2024
<b>Attributable to unitholders:</b>		
Balance, January 1	<b>P2,956,910,108</b>	P 473,354,065
Additions	<b>1,093,455,214</b>	2,628,122,056
Disposal	<b>(697,044,532)</b>	(169,487,669)
Unrealized gains	<b>236,115,603</b>	24,921,656
Balance, December 31	<b>P3,589,436,393</b>	P2,956,910,108

## 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	<b>99,999,994</b>	<b>P15,130,886</b>	99,999,994	P14,795,244
Attributable to unitholders				
SLAMCI	<b>10,983,875</b>	<b>P12,254,526</b>	10,983,875	P11,544,075

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

Nature of transaction	Transactions during the year			Outstanding Balances		Terms	Condition	Note
	2025	2024	2023	2025	2024			
<b>Attributable to shareholders</b>								
Key Management Personnel								
Directors' fees	P -	P -	P 64,538	P -	P -	Payable on demand; Settle in cash	Unsecured; Unguaranteed	b

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

Nature of transaction	Transactions during the year			Outstanding Balances		Terms	Condition	Notes
	2025	2024	2023	2025	2024			
Attributable to unitholders								
SLAMCI – Fund Manager								
Management Distribution and Transfer fees	P44,092,283	P19,954,718	P1,257,035	P4,521,665	P3,945,696	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
Key Management Personnel								
Directors' fees	P 454,982	P 257,218	P 193,393	P -	P -	Payable on demand; Settle in cash	Unsecured; Unguaranteed	b

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 1.00% (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% (exclusive of VAT) of the net assets attributable to shareholders on each valuation day.

On January 22, 2024, the Board of Directors of the Company and SLAMCI jointly approved to continue its MDA and Transfer Agency Agreements based on the Implementing Rules and Regulations of the Investment Company Act 2018 published by the SEC. The agreements shall remain 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 Management and Distribution Agreement with SLAMCI, the latter provides all the staff of the Company, including executive officers and other trained personnel.

### 9. DUE FROM / TO 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 two days after the transaction date.

Due from brokers attributable to unitholders amounted to nil and P12,219,578 in 2025 and 2024, respectively.

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

Due to brokers attributable to unitholders amounted to nil and P64,280,500 in 2025 and 2024, respectively.

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

## 10. ACCRUED EXPENSES AND OTHER PAYABLES

	2025	2024
<b>Attributable to shareholders</b>		
Professional fees	<b>P116,480</b>	P116,480
Others	<b>15,655</b>	15,655
	<b>P132,135</b>	P132,135
<b>Attributable to unitholders</b>		
Due to investors	<b>P 8,556,384</b>	P18,591,141
Withholding and documentary stamp taxes	<b>1,716,933</b>	3,832,842
Professional fees	<b>205,754</b>	107,276
Supervisory fees	<b>387,975</b>	101,062
Miscellaneous	<b>23,754</b>	7,291
	<b>P10,890,800</b>	P22,639,612

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

## 11. EQUITY

Details of share capital 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	<b>150,000,000</b>	<b>P1,500,000</b>	150,000,000	P1,500,000	150,000,000	P1,500,000
Issued and outstanding	<b>100,000,000</b>	<b>P1,000,000</b>	100,000,000	P1,000,000	100,000,000	P1,000,000
<b>Attributable to Unitholders:</b>						
Offer units:						
at P1.00 initial offer price	<b>100,000,000,000</b>	<b>P100,000,000,000</b>	100,000,000,000	P100,000,000,000	100,000,000,000	P100,000,000,000
Issued and outstanding						
At January 1	<b>2,871,351,916</b>	<b>P3,000,308,176</b>	493,903,329	P 479,723,722	-	P -
Contributions	<b>1,460,150,294</b>	<b>1,541,373,188</b>	2,792,778,371	2,960,580,882	505,741,008	491,087,186
Withdrawals	<b>(1,049,968,261)</b>	<b>(1,109,703,394)</b>	(415,329,784)	(439,996,428)	(11,837,679)	(11,363,464)
At December 31	<b>3,281,533,948</b>	<b>P3,431,977,970</b>	2,871,351,916	P3,000,308,176	493,903,329	P479,723,722

### *Incorporation*

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

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

### *Cash Dividends*

In 2025, the Company's Board of Directors (BOD) and Stockholders approved the record date and settlement date for the distribution of the cash dividends to unitholders (net of applicable taxes and expenses) received from the target fund. The power to determine the dividend payout rates has been delegated by the BOD to the Company's President and Treasurer. The approved dividend payout rates are presented to the BOD for ratification during the next regular BOD meeting.

<b>BOD approval</b>	<b>Record date</b>	<b>Settlement date</b>	<b>Cash Dividend Per Unit</b>
December 26, 2024	January 2, 2025	January 10, 2025	P0.0045
December 26, 2024	February 3, 2025	February 11, 2025	P0.0045
December 26, 2024	March 3, 2025	March 11, 2025	P0.0046
March 25, 2025	April 2, 2025	April 11, 2025	P0.0046
March 25, 2025	May 5, 2025	May 13, 2025	P0.0044
March 25, 2025	June 2, 2025	June 10, 2025	P0.0045
March 25, 2025	July 2, 2025	July 9, 2025	P0.0045
July 15, 2025	August 1, 2025	August 7, 2025	P0.0047
July 15, 2025	September 2, 2025	September 9, 2025	P0.0047
September 10, 2025	October 1, 2025	October 9, 2025	P0.0047
September 10, 2025	November 3, 2025	November 11, 2025	P0.0048
September 10, 2025	December 1, 2025	December 09, 2025	P0.0048

The Company's President and Treasurer approved the distribution of cash dividend amounting to P178,142,024 and P71,509,614 in 2025 and 2024, respectively.

### *Events after the Reporting Period*

Subsequent to December 31, 2025, the Company's President and Treasurer approved the following dividend pay-out rates for distribution to unitholders:

<b>BOD approval</b>	<b>Record date</b>	<b>Settlement date</b>	<b>Amount</b>	<b>Cash Dividend per unit</b>
December 09, 2025	January 2, 2026	January 12, 2026	15,769,507	P0.0048
December 09, 2025	February 2, 2026	February 11, 2026	16,217,350	P0.0048
December 09, 2025	March 2, 2026	March 11, 2026	16,037,162	P0.0048

On March 25, 2026, the Company's BOD and Stockholders approved to distribute the cash dividends that the Company will receive from the target fund from April to July, to be paid to the unitholders on the following record and settlement dates.

<b>BOD approval</b>	<b>Record date</b>	<b>Settlement date</b>
March 25, 2026	April 01, 2026	April 14, 2026
March 25, 2026	May 04, 2026	May 12, 2026
March 25, 2026	June 01, 2026	June 09, 2026
March 25, 2026	July 01, 2026	July 09, 2026

*Current state*

As at December 31, 2025, the Company has 100,000,000 issued and outstanding shares out of the 150,000,000 ACS with a par value of P0.01 per share attributable to shareholders and has 3,281,533,948 subscribed units out of 100,000,000,000 offer units.

The total number of unitholders is 5,335 and 3,843 as at December 31, 2025 and 2024, respectively.

The total number of shareholders is 7 as at December 31, 2025 and 2024.

*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*

Subsequent to December 31, 2025, the Company plans to offer units of participation of the Sun Life Prosperity World Income Fund, Inc. at offer price of the current NAVPU. This is in accordance with the SEC policy of allowing investment companies to issue other types of securities other than their own authorized capital stock.

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

**12. 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 shareholders.

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

NAVPS / NAVPU is computed as follows:

	2025	2024
<b>Attributable to shareholders</b>		
Total equity	<b>P15,130,886</b>	P14,795,244
Issued and outstanding shares	<b>100,000,000</b>	100,000,000
NAVPS	<b>P 0.1513</b>	P 0.1480
<b>Attributable to unitholders</b>		
Total equity	<b>P3,661,152,845</b>	P3,017,796,608
Issued and outstanding	<b>3,281,533,948</b>	2,871,351,916
NAVPU	<b>P 1.1157</b>	P 1.0510

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.

### 14. INTEREST INCOME

	2025	2024	2023
<b>Attributable to shareholders</b>			
Cash equivalents	<b>P419,490</b>	P591,434	P133,178
Cash in banks	<b>62</b>	47	9,481
	<b>P419,552</b>	P591,481	P142,659
<b>Attributable to unitholders</b>			
Cash in banks	<b>P206,057</b>	P 95,157	P 2,447

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

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

	Note	2025	2024	2023
<b>Attributable to shareholders:</b>				
Cash in banks	6	<b>0.07%</b>	0.05%	0.11%
Cash equivalents	6	<b>5.61%</b>	4.04%	0.02%
<b>Attributable to unitholders:</b>				
Cash in banks	6	<b>0.19%</b>	0.12%	0.11%

### 15. DIVIDEND INCOME

Dividend income of P240,705,097, P93,419,231 and P8,280,031 as of December 31, 2025, 2024 and 2023, respectively, pertains to earnings paid regularly to its stockholders as a reward for their investment.

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

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

	2025	2024	2023
<b>Attributable to shareholders</b>			
Total comprehensive income/(loss) for the period	<b>P335,642</b>	P473,185	(P99,680)
Weighted average number of outstanding shares for the purpose of computing earnings (loss) per shares	<b>100,000,000</b>	100,000,000	100,000,000
Basic earnings (loss) per share	<b>P 0.003</b>	P 0.005	(P 0.001)
<b>Attributable to unitholders</b>			
Total comprehensive income for the period	<b>P389,828,467</b>	P75,847,836	P17,241,114
Weighted average number of units: Issued and outstanding	<b>3,215,128,874</b>	1,361,381,202	289,492,433
Basic earnings per unit	<b>P 0.121</b>	P 0.056	P 0.060

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

## 17. FAIR VALUE OF FINANCIAL INSTRUMENTS

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

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

	Note	Level 1
<b>December 31, 2025</b>		
<b>Attributable to Unitholders:</b>		
Investments in global mutual fund	7	<b>P3,589,436,393</b>
December 31, 2024		
Attributable to Unitholders:		
Investments in global mutual fund	7	P2,956,910,108

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

There were no transfers between Level 1 as at December 31, 2025.

*Financial asset and liabilities not measured at fair value:*

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

## 18. INCOME TAXES

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

	2025	2024	2023
Current Taxes			
RCIT	<b>P47,648,420</b>	P14,600,433	P893,417
Final tax	<b>124,841</b>	137,088	28,996
	<b>P47,773,261</b>	P14,737,521	P922,413

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

	2025	2024	2023
Accounting income before tax	<b>P437,937,370</b>	P91,058,542	P18,063,847
Tax expense at 25%	<b>P109,484,343</b>	P22,764,636	P4,515,962
Net unrealized gains on investments	<b>(59,028,901)</b>	(6,230,414)	(3,586,268)
Tax effects of:			
Net realized gains on investments	<b>(2,650,620)</b>	(1,762,129)	-
Adjustment for income subject to lower tax rate	<b>(31,561)</b>	(34,572)	(7,281)
	<b>P 47,773,261</b>	P14,737,521	P 922,413

The Company is subject to 25% income tax rate in 2025 as its total assets and net taxable income exceeds P100 million and P5 million, respectively, in accordance with Section 27.A of NIRC, as amended by the CREATE Law.

Pursuant to Section 4 COVID-19 Response and recovery Interventions paragraph (bbbb) of Republic Act No. 11494 also known as "Bayanihan to Recover As One Act" and to RR No. 25-2021 of Bureau of Internal Revenue,

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

## 19. 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 takes appropriate actions to counter these risks. However, there is no guarantee that the strategies will work as intended. The policies for managing specific risks are summarized below.

### Market risk

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

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

### *Interest rate risk*

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

The Company's exposure to interest rate risk arises primarily from its interest-bearing financial assets, which consist mainly of cash and cash equivalents and interest-bearing deposits. These financial assets earn interest at prevailing market rates, and therefore changes in market interest rates may affect the Company's interest income.

Financial assets measured at fair value through profit or loss (FVTPL) that represent equity investments are not exposed to interest rate risk but instead give rise to equity price risk. Accordingly, these instruments are excluded from the interest rate sensitivity analysis.

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

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

The following table details the increase or decrease in net profit after tax if interest rates had been 50 basis points higher or lower and all other variables are held constant for the years ended 2025 and 2024:

Change in Interest rates	Increase (Decrease) in Net Profit or Loss/Equity		
	2025	2024	2023
<b>Attributable to Shareholders</b>			
+50 basis	<b>P 60,701</b>	P 59,693	P 58,266
-50 basis	<b>(60,701)</b>	(59,693)	(58,266)
<b>Attributable to Unitholders</b>			
+50 basis	<b>P399,625</b>	P578,678	P261,998
-50 basis	<b>(399,625)</b>	(578,678)	(261,998)

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

### *Equity price risk*

The Company is exposed to equity price risks arising from investments in listed equity securities and investments in mutual funds. 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 investments in mutual funds. 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 NAVPU of investments in mutual funds 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 P71,386,711, P58,807,028, and P9,414,066, respectively.

Other than interest and equity price risks 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.

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

The carrying amount of cash and cash equivalents, and accrued interest receivable recorded in the financial statements represents the Company's maximum exposure to credit risk. The Company determined that the credit quality of cash in bank and due from related party as high grade and low credit risk investments 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 Company in liquid/semi-liquid assets in the form of cash in banks, listed equity securities, government securities and other collective schemes wholly invested in liquid/semi-liquid assets to assure necessary

liquidity. This is also in compliance to Section 6.10 of the Implementing Rules and Regulations of the Investment Company Act series of 2018.

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

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

	Less than One Month	One Month to One Year	Total
<b>2025</b>			
<b>Attributable to Shareholders</b>			
Accrued expenses and other payables	P -	P 132,135	P 132,135
<b>Attributable to Unitholders</b>			
Accrued expenses and other payables	P -	P9,173,867	P 9,173,867
Payable to fund manager	4,521,665	-	4,521,665
Dividend payable	-	136,561	136,561
	<b>P4,521,665</b>	<b>P9,310,428</b>	<b>P13,832,093</b>
<b>2024</b>			
<b>Attributable to Shareholders</b>			
Accrued expenses and other payables	P -	P 132,135	P 132,135
<b>Attributable to Unitholders</b>			
Due to brokers	P -	P64,280,500	P64,280,500
Accrued expenses and other payables	-	18,806,770	18,806,770
Payable to fund manager	3,945,696	-	3,945,696
Dividend payable	-	6,150	6,150
	<b>P3,945,696</b>	<b>P83,093,420</b>	<b>P87,039,116</b>

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 and documentary 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	Total
<b>Attributable to Shareholders</b>			
<b>2025</b>			
Cash in banks	0.07%	<b>P 160,756</b>	<b>P 160,756</b>
Cash equivalents	5.61%	<b>15,100,000</b>	<b>15,100,000</b>
Accrued interest receivable		<b>2,265</b>	<b>2,265</b>
		<b>P15,263,021</b>	<b>P15,263,021</b>
2024			
Cash in banks	0.05%	P 23,241	P 23,241
Cash equivalents	4.04%	14,900,000	14,900,000
Accrued interest receivable		4,138	4,138
		P14,927,379	P14,927,379
<b>Attributable to Unitholders</b>			
<b>2025</b>			
Cash in banks	0.19%	<b>P 100,528,732</b>	<b>P 100,528,732</b>
2024			
Cash in banks	0.12%	P 146,557,109	P 146,557,109
Due from brokers		12,219,578	12,219,578
		P158,776,687	P158,776,687

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

## 20. CAPITAL RISK MANAGEMENT

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

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

The capital structure of the Company consists of issued capital as disclosed in Note 11.

The Company Manager manages the Company's capital and NAVPS, as disclosed in Notes 11, 12 and 13 to ensure that the Company's net asset value remains competitive and appealing to prospective investors.

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

1. As a Feeder Fund, the Company shall be subject to the following:
  - a. It shall invest more than ninety percent (90%) of its net assets in a single collective investment scheme
  - b. The single entity limit of fifteen percent (15%) shall not be applicable;
  - c. The Target Fund:
    - i. shall not be a feeder fund or co-managed fund;
    - ii. is a CIS established by another fund manager/s, asset management company/ies or fund operator/s;
    - iii. shall provide ample protection to the investors of the feeder fund. If the Target Fund is a foreign fund, it shall have been assessed to have broadly

implemented the IOSCO Principles relevant to collective investment schemes;

- iv. The Target Fund publishes Quarterly/Semi-Annual and Annual Reports;
  - v. The investment objective of the target fund is aligned with that of the feeder fund.
- d. The Target Fund is supervised by a regulatory authority, as follows:
- i. A local Target Fund shall either be registered with the Commission or approved by the Bangko Sentral ng Pilipinas; and
  - ii. A Target Fund constituted in another economy shall be registered/authorized/approved, as the case may be in its home jurisdiction by a regulatory authority that is an ordinary or associate member of the IOSCO.
- e. Investments in Target Funds shall be held for safekeeping by an institution registered/authorized/approved by a relevant regulatory authority to act as third-party custodian and/or reported to the Independent Oversight Entity, as applicable.
- f. The custodian or Independent Oversight Entity can liaise with the offshore target fund on the transactions of the feeder fund.
2. It shall not issue senior securities.
  3. It shall be prohibited from investing in the securities it is issuing.
  4. It may borrow, on a temporary basis, for the purpose of meeting redemptions and bridging requirements provided that:
    - a. The borrowing period should not exceed one month; and
    - b. The aggregate borrowing shall not exceed ten percent (10%) of the net assets of the Company.

It shall not incur any further debt or borrowing unless at the time of its incurrence or immediately thereafter, there is an asset coverage of at least three hundred percent (300%) for all its borrowings. In the event that such asset coverage shall at any time fall below three hundred percent (300%), the Company shall within three (3) days thereafter, reduce the amount of its borrowings to an extent that the asset coverage of such borrowings shall be at least three hundred percent (300%).
  5. It shall not participate in any underwriting or selling group in connection with the public distribution of securities, except its own offer units.
  6. It will generally maintain a diversified portfolio. Geographic and asset allocations may vary at any time depending on the investment manager's overall view.
  7. It shall not purchase or sell commodity futures contracts.
  8. The proportion of the Company's assets that shall be invested in each type of security shall be determined from time to time, as warranted by economic and investment conditions.
  9. Subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions.
  10. It may use various techniques to hedge investment risks.
  11. It will not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

The Investment Policies refer to the following:

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

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

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

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

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

As at December 31, 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 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:

	<b>2025</b>	2024
<b>Attributable to Shareholders</b>		
Net assets attributable to shareholders	<b>P 15,130,886</b>	P 14,795,244
Total assets	<b>15,263,021</b>	14,927,379
Equity ratio	<b>0.9913:1</b>	0.9911:1
<b>Attributable to Unitholders</b>		
Net assets attributable to unitholders	<b>P3,661,152,845</b>	P3,017,796,608
Total assets	<b>3,689,965,125</b>	3,115,686,795
Equity ratio	<b>0.9922:1</b>	0.9686:1

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

**21. 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.

*Documentary stamp taxes*

Documentary stamp taxes incurred by the Company during 2025 amounted to P4,744,960 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 other taxes and licenses and permit fees paid and accrued in 2025 are as follows:

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<b>Charged to Operating Expenses</b>	
Others (MSCI License)	<b>P487,839</b>
Business tax	<b>154,695</b>
Residence or community tax	<b>10,500</b>
Registration and filing fees	<b>9,575</b>
	<b>P662,609</b>

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*Withholding taxes*

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

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	Paid	Accrued	Total
Expanded withholding taxes	<b>P3,356,571</b>	<b>P369,399</b>	<b>P3,725,970</b>

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*Deficiency tax assessments*

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

**22. 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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