



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
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The following document has been received:

Receiving: ICTD ERMD

Receipt Date and Time: April 14, 2026 06:03:19 PM

Company Information

SEC Registration No.: CS201517723

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

Industry Classification: J66940

Company Type: Stock Corporation

Document Information

Document ID: OST104142026811217749

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

From noreply-cifssost@sec.gov.ph <noreply-cifssost@sec.gov.ph>

Date Tue 4/14/2026 6:03 PM

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Dear **SUN LIFE PROSPERITY WORLD VOYAGER 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: CS201517723

Company Name: SUN LIFE PROSPERITY WORLD VOYAGER 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

C	S	2	0	1	5	1	7	7	2	3
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Company Name

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

3,332

Annual Meeting
Month/Day

Every Fourth Wednesday of June

Fiscal Year
Month/Day

12/31

CONTACT PERSON INFORMATION

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

Name of Contact Person

CANDY S. ESTEBAN

Email Address

--

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

Date Mon 4/13/2026 10:37 PM

To PHIL-FIN.SLPWorldVoyager <PHIL-FIN.SLPWorldVoyager@sunlife.com>

Cc PHIL-FIN.SLPWorldVoyager <PHIL-FIN.SLPWorldVoyager@sunlife.com>

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Hi SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.,

Valid files

- EAFS009123149ITRTY122025.pdf
- EAFS009123149AFSTY122025.pdf
- EAFS009123149RPTTY122025.pdf

Invalid file

- <None>

Transaction Code: **AFS-0-NVTNRQ2Z0NX31V4ZQM4PXT14V075L79LLF**

Submission Date/Time: **Apr 13, 2026 10:15 PM**

Company TIN: **009-123-149**

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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

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	: 009-123-149-000
Name	: SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
RDO	: 044
Form Type	: 1702
Reference No.	: 462600071947523
Amount Payable (Over Remittance)	: 20,427.00
Accounting Type	: C - Calendar
For Tax Period	: 12/31/2025
Date Filed	: 04/10/2026
Tax Type	: IT

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Republika ng Pilipinas
 Kagawaran ng Pananalapi
 Kawanihan ng Rentas Internas

eFPS Payment Details

TIN : 009 - 123 - 149 - 000
Name : SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
Tax Period : 12/31/2025
Reference Number : 462600071947523
Tax Type : IT - Annual Income Tax Return (REGULAR)

Payment Transaction Number	: 265956178						
Date	: 04/10/2026						
Cash Amount Paid	: 20,427.00						
Bank	: 026000 - RCBC						
Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	026000	20,427.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	0
Batch Confirmation	026000	20,427.00	04102026152807386573	04/10/2026	Authorized	0 - Successful	0
Batch Acknowledgment	026000	20,427.00	04102026152807386573	04/10/2026	Authorized	0 - Successful	0

Total Payments (Successful/Unsuccessful): 20,427.00

Total Payments (Successful) : 20,427.00



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

The Management of Sun Life Prosperity World Voyager 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 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.



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


ATTY. ROMEO M. MONFORT
 Notary Public City of Makati
 Until December 31, 2027
 Appointment No. M-029 (2026-2027)
 PTR No. 10765527 January 3, 2026
 IBP No. 557367 Issued on November 3, 2025
 MCLE Compliance No. VIII-0040638 Roll No. 27932
 Amorsolo Street, Legazpi Village
 Makati City

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sun Life Prosperity World Voyager 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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About Deloitte Philippines
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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, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

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

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



Report on Other Legal and Regulatory Requirements

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

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 20 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 ACR. No. 0004, October 1, 2024; valid until September 22, 2027

SEC ACR. No. 0004-SEC (Group A), December 7, 2021; valid to audit 2021 to 2025 financial statements

BIR Form No. 15, July 16, 2024; effective until July 15, 2027

TIN

PTR No. 0000000000, Taguig City

Taguig City, Philippines

March 31, 2026



SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF FINANCIAL POSITION

(In US Dollars)

		December 31	
	Notes	2025	2024
ASSETS			
Current Assets			
Cash in banks	6	\$ 953,331	\$ 1,755,484
Financial assets at fair value through profit or loss	7	36,872,521	33,422,687
Due from brokers	8	330,219	-
		\$38,156,071	\$35,178,171
LIABILITIES AND EQUITY			
Current Liabilities			
Accrued expenses and other payables	9	\$ 437,135	\$ 121,046
Payable to fund manager	10	66,097	60,968
Income tax payable		347	35
Total Current Liabilities		503,579	182,049
Equity			
Share capital	11	260,925	260,925
Deposits for future stock subscriptions	11	10,552,364	11,986,858
Additional paid-in capital	12	13,654,376	14,529,599
Retained earnings		13,294,129	8,425,315
		37,761,794	35,202,697
Treasury shares	11	(109,302)	(206,575)
Total Equity	11,13	37,652,492	34,996,122
		\$38,156,071	\$35,178,171
Net Asset Value Per Share	13	\$ 2.2243	\$ 1.9257

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF COMPREHENSIVE INCOME

(In US Dollars)

For the Years Ended December 31				
	Notes	2025	2024	2023
Investment Income				
Net realized gains on investments	7	\$6,377,954	\$6,127,371	\$ 742,550
Dividend income	7	21,050	31,137	-
Interest income	14	43	3,631	31,695
Other income		1,385	163	9,922
		6,400,432	6,162,302	784,167
Investment Expense				
Commission	8	6,087	14,682	7,550
Net Investment Income		6,394,345	6,147,620	776,617
Operating Expenses				
Management and transfer fees	10	443,996	439,235	433,139
Distribution fees	10	289,563	286,458	282,482
Taxes and licenses		20,559	16,210	12,251
Custodianship fees		11,017	10,250	2,300
Directors' fees	10	9,265	4,494	4,593
Professional fees		3,189	3,196	3,142
Printing and supplies		454	345	129
Miscellaneous		2,867	2,181	301
		780,910	762,369	738,337
Profit Before Net Unrealized Gains on Investments		5,613,435	5,385,251	38,280
Net Unrealized Gains (Losses) on Investments	7	(744,214)	(351,949)	5,172,538
Profit for the Year		4,869,221	5,033,302	5,210,818
Income Tax Expense	17	407	1,099	4,885
Total Comprehensive Income for the Year	15	\$4,868,814	\$5,032,203	\$5,205,933
Basic Earnings Per Share	15	\$ 0.820	\$ 0.842	\$ 0.873
Diluted Earnings Per Share	15	\$ 0.271	\$ 0.280	\$ 0.289

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF CHANGES IN EQUITY

(In US Dollars)

		For the Years Ended December 31					
	Notes	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Treasury Shares	Retained Earnings	Total
Balance, January 1, 2023	11, 12	\$ 260,925	\$ 18,642,576	\$ 15,396,626	(\$ 120,948)	(\$ 1,812,821)	\$ 32,366,358
Total comprehensive loss for the year		-	-	-	-	5,205,933	5,205,933
Transactions with owners:							
Acquisition of treasury shares during the year		-	-	-	(1,929,009)	-	(1,929,009)
Receipt of deposits for future stock subscriptions	11	-	1,746,853	-	-	-	1,746,853
Redemption of deposits for future stock subscriptions	11	-	(2,213,118)	159,004	-	-	(2,054,114)
Transfer of deposits for future share subscriptions liability to equity	11	-	(1,543,563)	(483,306)	2,026,869	-	-
Total transactions with owners		-	(2,009,828)	(324,302)	97,860	-	(2,236,270)
Balance, December 31, 2023	11, 12	260,925	16,632,748	15,072,324	(23,088)	3,393,112	35,336,021
Total comprehensive income for the year		-	-	-	-	5,032,203	5,032,203
Transactions with owners:							
Acquisition of treasury shares during the year		-	-	-	(1,864,056)	-	(1,864,056)
Receipt of deposits for future stock subscriptions	11	-	7,616,185	-	-	-	7,616,185
Redemption of deposits for future stock subscriptions	11	-	(10,795,690)	(328,541)	-	-	(11,124,231)
Reissuance of treasury shares from deposits for future stock subscriptions	11	-	(1,466,385)	(214,184)	1,680,569	-	-
Total transactions with owners		-	(4,645,890)	(542,725)	(183,487)	-	(5,372,102)
Balance, December 31, 2024	11, 12	260,925	11,986,858	14,529,599	(206,575)	8,425,315	34,996,122
Total comprehensive income for the year		-	-	-	-	4,868,814	4,868,814
Transactions with owners:							
Acquisition of treasury shares during the year		-	-	-	(1,824,726)	-	(1,824,726)
Receipt of deposits for future stock subscriptions	11	-	9,252,094	-	-	-	9,252,094
Redemption of deposits for future stock subscriptions	11	-	(9,130,785)	(509,027)	-	-	(9,639,812)
Reissuance of treasury shares from deposits for future stock subscriptions	11	-	(1,555,803)	(366,196)	1,921,999	-	-
Total transactions with owners		-	(1,434,494)	(875,223)	97,273	-	(2,212,444)
Balance, December 31, 2025	11, 12	\$260,925	\$10,552,364	\$13,654,376	(\$ 109,302)	\$13,294,129	\$37,652,492

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF CASH FLOWS

(In US Dollars)

		For the Years Ended December 31		
	Notes	2025	2024	2023
Cash Flows from Operating Activities				
Profit before tax		\$ 4,869,221	\$ 5,033,302	\$ 5,210,818
Adjustments for:				
Net realized gains on investments	7	(6,377,954)	(6,127,371)	(742,550)
Net unrealized losses (gains) on investments	7	744,214	351,949	(5,172,538)
Dividend income	7	(21,050)	(31,137)	-
Interest income	14	(43)	(3,631)	(31,695)
Operating cash flows before working capital changes		(785,612)	(776,888)	(735,965)
Increase (Decrease) in:				
Accrued expenses and other payables		316,089	(124,421)	146,789
Payable to fund manager		5,129	(404)	5,802
Cash used in operations		(464,394)	(901,713)	(583,374)
Acquisitions of financial assets at fair value through profit or loss		(78,324,954)	(61,836,982)	(56,114,241)
Proceeds from disposal of financial assets at fair value through profit or loss		80,178,641	67,940,529	59,621,042
Dividends received		21,050	31,137	-
Interest received		43	3,992	31,462
Income taxes paid		(95)	(1,138)	(4,830)
Net cash generated from operating activities		1,410,291	5,235,825	2,950,059
Cash Flows from Financing Activities				
Proceeds from reissuance of treasury shares		-	-	-
Payments on acquisitions of treasury shares	11	(1,824,726)	(1,864,056)	(1,929,009)
Proceeds from deposits for future stock subscriptions	11	9,252,094	7,616,185	1,746,853
Redemptions of deposits for future stock subscriptions	11	(9,639,812)	(11,124,231)	(2,054,114)
Net cash used in financing activities		(2,212,444)	(5,372,102)	(2,236,270)
Net Increase (Decrease) in Cash in banks		(802,153)	(136,277)	713,789
Cash in banks, Beginning		1,755,484	1,891,761	1,177,972
Cash in banks, End		\$ 953,331	\$ 1,755,484	\$ 1,891,761

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER 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

(In US Dollars)

1. CORPORATE INFORMATION

Sun Life Prosperity World Voyager Fund, Inc. (the "Company") was incorporated and registered with the Philippine Securities and Exchange Commission (SEC) on September 4, 2015. The Company is a registered open-end investment company under the Investment Company Act (Republic Act "R.A." No. 2629) and the Securities Regulation Code (R.A. No. 8799), formerly known as the Revised Securities Act (B.P. No. 178). The Company's investment objective is to provide moderate and consistent returns through diversified investments in fixed income securities such as sovereign debt, corporate debt and other non-traditional investments and in equity or equity-linked securities issued by corporations globally, or through diversified investment companies invested in such securities. As an open-end investment company, its shares are redeemable anytime based on the Net Asset Value Per Share (NAVPS) at the time of redemption.

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 10.

The Company's registered office address and principal place of business is at Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, 1634 Taguig City.

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

Status of Operations

As at December 31, 2025 and 2024, the Company has 3,332 shareholders and 3,139 shareholders, respectively, each holding at least 100 shares of the Company's common shares.

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 measured at fair value.

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

Functional and Presentation Currency

These financial statements are presented in United States Dollar (USD), the currency of the primary economic environment in which the Company operates. All amounts are recorded to the nearest dollar, 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 group classifies its debt instruments:

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

Amortized cost and effective interest method

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

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

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

Equity instruments

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

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

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

Impairment of financial assets

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

sale of collateral held or other credit enhancements that are integral to the contractual terms.

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

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

Derecognition

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

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

Financial Liabilities and Equity Instruments

Financial liabilities

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

Financial liabilities measured subsequently at amortized cost

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

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

The Company's financial liabilities classified under this category include accrued expenses and other payables and payable to fund manager.

Derecognition of financial liabilities

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

Equity instruments

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

Share capital

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

Retained earnings

Retained earnings represent accumulated profit (loss) attributable to equity holders 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.

Repurchase, disposal and reissuance of share capital (treasury shares)

When share capital recognized as equity is repurchased, the amount of the consideration paid, which includes directly attributable cost, net of any tax effects, is recognized as a reduction from equity. Repurchased shares are classified as treasury shares and are presented in the reserve for own share account. When treasury shares are sold or reissued subsequently, the amount received is recognized as increase in equity, and the resulting surplus or deficit on the transaction is presented as additional paid-in capital.

Deposit for future share subscriptions (DFFS)

DFFS is recorded at historical cost. According to Financial Reporting Bulletin (FRB) No. 6 as issued by SEC, it is classified as equity when all of the following criteria are met:

- the unissued authorized share capital of the entity is insufficient to cover the amount of shares indicated in the contract;
- there is Board of Directors' approval on the proposed increase in authorized share capital (for which a deposit was received by the Company);
- there is shareholders' approval of said proposed increase; and
- the application for the approval of the proposed increase has been presented for filing or has been filed with the SEC.

DFFS is classified as liability, when the above criteria are not met.

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.

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.

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.

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 statements of comprehensive income are presented using the function of expense method. Investment expenses are transaction costs incurred in the purchase and sale of investments. 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 statements of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The Company's current tax expense is calculated using 25% regular corporate income tax (RCIT) rate or 2% minimum corporate income tax (MCIT), whichever is higher.

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

Final tax

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

Deferred tax

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

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

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

Current and deferred taxes for the year

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

Foreign Currency

Foreign currency transactions

Transactions in currencies other than functional currency of the Company are recorded at the rates of exchange prevailing on the dates of the transactions. At the end of each reporting period, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at the end of the reporting period.

Non-monetary assets and liabilities carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date the fair value was determined. Gains and losses arising on retranslation are included in profit or loss for the year, except for exchange differences arising on non-monetary assets and liabilities when the gains and losses of such non-monetary items are recognized directly in equity. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognized in profit or loss in the period in which they arise.

Earnings per Share

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

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

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 and shares to be issued on deposits for future share subscriptions.

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

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

As at December 31, 2025 and 2024, the Company's financial assets measured at FVTPL amounted to \$36,872,521 and \$33,422,687, respectively as disclosed in Note 7 and financial assets at amortized cost amounted to \$1,283,550 and \$1,755,484, respectively, composed of cash in banks and due from brokers as disclosed in Notes 6 and 8, respectively.

Functional currency

Based on the economic substance of the underlying circumstances relevant to the Company, the functional currency of the Company has been determined to be the US dollar (USD). The USD is the currency of the primary economic environment in which the Company operates. It is the currency being used to report the Company's results of operations.

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 shares in the statements of financial position amounted to \$260,925 as disclosed in Note 11.

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 assets

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

Based on Management's expectation of the Company's future taxable income, the Company did not recognize deferred tax assets as at December 31, 2025 and 2024, as disclosed in Note 17.

6. CASH IN BANKS

This account consists of cash in banks amounting to \$953,331 and \$1,755,484, respectively, as at December 31, 2025 and 2024.

Cash in banks earned interest amounting to \$43, \$48 and \$30 at average rates of 0.003%, 0.01% and 0.03% in 2025, 2024 and 2023, respectively, as disclosed in Note 14.

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

This account consists of:

	2025	2024
Investments in global exchange traded funds	\$ 27,162,410	\$ 13,014,692
Investments in global mutual funds	9,710,111	20,407,995
	\$ 36,872,521	\$ 33,422,687

The Company recognized dividend income from global mutual funds amounting to \$21,050, \$31,137 and nil in 2025, 2024 and 2023, respectively, as presented in the statements of comprehensive income.

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

	2025	2024	2023
Net unrealized gains (losses) on investments	(\$ 744,214)	(\$ 351,949)	\$ 5,172,538
Net realized gains on investments	6,377,954	6,127,371	742,550
	\$ 5,633,740	\$ 5,775,422	\$ 5,915,088

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

	2025	2024	2023
Balance, January 1	\$ 33,422,687	\$ 34,652,035	\$31,342,525
Additions	78,324,954	60,935,759	57,015,464
Disposal	(74,130,906)	(61,813,158)	(58,878,492)
Unrealized gains (losses)	(744,214)	(351,949)	5,172,538
Balance, December 31	\$ 36,872,521	\$ 33,422,687	\$ 34,652,035

8. DUE FROM BROKERS

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

Due from brokers amounted to \$330,219 and nil as at December 31, 2025 and 2024, respectively.

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

Commissions amounting to \$6,087, \$14,682 and \$7,550 in 2025, 2024 and 2023, respectively, are paid to brokers when buying and selling shares of stock.

9. ACCRUED EXPENSES AND OTHER PAYABLES

This account consists of:

	2025	2024
Due to investors	\$ 342,229	\$ 29,824
Filing and registration fees payable	81,665	81,665
Withholding and documentary stamp tax	6,509	5,867
Professional fees	5,085	3,625
Custodian fees	1,417	-
Miscellaneous	230	65
	\$ 437,135	\$ 121,046

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.

Filing and registration fees incurred in relation with the Company's authorized share capital application amounted to nil in 2025 and 2024. As at December 31, 2025 and 2024, accrued filing and registration fees payable amounted to \$81,665.

10. RELATED PARTY TRANSACTIONS

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

The details of amounts paid or payable to related parties are set out below.

Nature of Transaction	Transactions During the Year			Outstanding Payable		Term	Condition	Notes
	2025	2024	2023	2025	2024			
SLAMCI-Fund Manager								
Management Distribution and Transfer fees	\$733,559	\$725,693	\$715,621	\$ 66,097	\$ 60,968	Non- interest bearing; Annual rate of 1.90% of average daily net assets; settled in cash on or before the 15 th day of the following month	Unsecured; Unguaranteed, not impaired	A
Key Management Personnel								
Director's Fee	\$ 9,265	\$ 4,494	\$4,593	\$ -	\$ -	Settled in cash; payable on demand	Unsecured; Unguaranteed	b

The related party below holds 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	Current Value	Number of shares	Current Value
SLAMCI	10,583	\$ 23,540	10,583	\$ 20,380

As at December 31, 2025 and 2024, SLAMCI subscribed 10,583 shares to the Company representing 0.178% and 0.180% of net assets, respectively.

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

a. Investment Management

The Company appointed SLAMCI as its fund manager, adviser, administrator, distributor and transfer agent that provides management, distribution and all required operational services.

Under the Management and Distribution Agreement (MDA), SLAMCI receives aggregate fees for these services at an annual rate of 1.75% (exclusive of VAT) of the net assets 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 of 2018 published by the SEC. The agreements shall remain to continue in effect from year to year as approved by the respective Board of Directors of the Company and SLAMCI.

b. Remuneration of Directors

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

Except for the Board of Directors, the Company has no other key management personnel or 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.

11. EQUITY

Movements are as follows:

	2025		2024		2023	
	Shares	Amount	Shares	Amount	Shares	Amount
Authorized: at P1.00 par value						
At January 1	12,000,000	P 12,000,000	12,000,000	P 12,000,000	12,000,000	P 12,000,000
	12,000,000	P 12,000,000	12,000,000	P 12,000,000	12,000,000	P 12,000,000
Issued and fully paid:						
At January 1	11,996,439	\$ 260,925	11,996,439	\$ 260,925	5,999,984	\$ 132,001
Issuance during the year	-	-	-	-	5,996,455	128,924
At December 31	11,996,439	\$ 260,925	11,996,439	\$ 260,925	11,996,439	\$ 260,925
Treasury shares:						
At January 1	106,144	\$ 206,575	14,011	\$ 23,088	87,849	\$ 120,948
Acquisition	913,691	1,824,726	1,012,286	1,864,056	1,254,686	1,929,009
Reissuance of treasury shares from DFFS	(969,647)	(1,921,999)	(920,153)	(1,680,569)	(1,328,524)	(2,026,869)
At December 31	50,188	\$ 109,302	106,144	\$ 206,575	14,011	\$ 23,088
Deposit for Future Stock Subscription:						
At January 1	6,282,582	\$ 11,986,858	9,281,895	\$ 16,632,748	10,820,577	\$ 18,642,576
Receipts of DFFS	4,546,904	9,252,094	4,050,434	7,616,185	1,121,654	1,746,853
Reissuance of treasury shares from DFFS	(969,647)	(1,555,803)	(920,153)	(1,466,385)	(1,328,524)	(1,543,563)
Redemption of DFFS	(4,878,200)	(9,130,785)	(6,129,594)	(10,795,690)	(1,331,812)	(2,213,118)
At December 31	4,981,639	\$ 10,552,364	6,282,582	\$ 11,986,858	9,281,895	\$ 16,632,748

Fully paid ordinary shares with a par value of P1.00 carry one vote per share and a right to dividends.

Incorporation

The Company was incorporated on September 4, 2015 with 6,000,000 authorized shares with a par value of P1.00. The SEC approved the registration on March 22, 2016.

Approved changes

On September 7, 2015, the shareholders and Board of Directors approved the blanket increase of the Company's authorized share capital up to 1,000,000,000 shares.

On January 16, 2018, the Chairman of the Board of Directors of the Company and the President of SLAMCI jointly approved the first tranche of increase in ACS of the Company by P6,000,000 divided into 6,000,000 shares at a par value of P1.00 per share.

Application for 6,000,000 additional shares

On March 26, 2018, the Company's application for increase in ACS of 6,000,000 shares was filed/presented with the SEC.

On August 31, 2018, the Company received the SEC evaluator's comments and additional requirements on its application for the increase in ACS.

On October 5, 2018, the Company submitted to SEC the revised application and additional documents as required by the evaluator.

On March 3, 2019, the Company received the SEC evaluator's comments and additional requirements on its revised application for the increase in ACS.

On October 28, 2020, the Company received additional comments from SEC for the Company's application for increase in ACS of 6,000,000 shares.

On February 26, 2021, the Company submitted to SEC-CRMD the requirements for the approval of 6,000,000 additional ACS.

In 2021, the Company engaged a professional service firm to provide assistance to the Company in the submission of documents as required by the SEC for the approval of 6,000,000 additional shares.

On March 2, 2021, the Company received an instruction from SEC to re-submit the original copies of all the documentary requirements.

On June 29, 2021, the Company submitted the soft copies of the documentary requirements thru email to the SEC.

On July 14, 2021, the Company received the monitoring clearance issued by SEC-CGFD with list of comments dated July 9, 2021.

On July 19, 2021, the Company filed the original documents to the SEC awaiting feedback from the SEC examiner.

On September 10, 2021, RTC sent a letter to SEC concerning the Company's request for the issuance of the monitoring clearance.

On September 24, 2021, SEC-CGFD has considered the Company's request for the submission of an undertaking subject to certain conditions.

On October 27 and November 8, 2021, draft Deed of Undertaking (DOU) was submitted to SEC-CGFD subject for review and comments.

On November 15, 2021, SEC-CGFD pre-cleared the draft DOU submitted by RTC on behalf of the Company.

On December 29, 2021, RTC electronically filed with SEC-CGFD the DOU and Secretary's Certificate in relation to the execution of the said DOU.

On January 4, 2022, RTC received SEC-CGFD's response on the DOU, that the SEC-CGFD has no further comments on the DOU and interpose no objection to the processing of the applications and is further subject to acceptance by CRMD to satisfy its clearance requirement.

On July 12, 2022, the Company filed the originally copy of the DOU to the SEC.

On July 20, 2022, the Company's application for 6,000,000 increase in authorized share capital was approved by the SEC awaiting RS approval.

As at July 20, 2022, the Company reclassified the 6,000,000 deposit for future subscription to subscribed capital stock.

As at December 31, 2022, the Company is continuously communicating with the SEC in relation to its application for increase.

Application for 20,000,000 additional shares

On March 23, 2021, the President of the Company and the President of SLAMCI, jointly approved the second tranche of increase in ACS by Php20,000,000.00 divided into 20,000,000 shares at the par value of Php 1.00 per share.

On June 28, 2021, the Company's application for increase in ACS of 20,000,000 shares was filed/presented with the SEC.

On July 14, 2021, the Company received the monitoring clearance issued by SEC-CGFD with list of comments dated July 9, 2021.

On September 24, 2021, SEC-CGFD has considered the Company's request for the submission of an undertaking subject to certain conditions.

On October 27 and November 8, 2021, draft DOU was submitted to SEC-CGFD subject for review and comments.

On November 15, 2021, SEC-CGFD pre-cleared the draft DOU submitted by RTC on behalf of the Company.

On December 29, 2021, RTC electronically filed with SEC-CGFD the DOU and Secretary's Certificate in relation to the execution of the said DOU.

On January 4, 2022, RTC received SEC-CGFD's response on the DOU, that the SEC-CGFD has no further comments on the DOU and interpose no objection to the processing of the applications and is further subject to acceptance by CRMD to satisfy its clearance requirement.

On January 27, 2023, the Company the received first pre-processing report dated January 26, 2023 from SEC-CRMD. The Company is currently in the process of completing the documentary requirements.

Application for 50,000,000 additional shares

On June 30, 2022, the Company's application for increase in ACS of 50,000,000 shares was presented with the SEC.

On October 4, 2024, the Company submitted a requested letter to SEC-CGFD to withdraw its ACS increase application. SEC-CGFD acknowledged the receipt of the request letter on October 7, 2024.

Current state

DFFS received in cash amounting to \$10,552,364, \$11,986,858 and \$16,632,748 as at December 31, 2025, 2024 and 2023, respectively, were classified as equity since the Company has met all of the required conditions for such recognition in accordance to Financial Reporting Bulletin (FRB) No. 6 as amended on May 11, 2017, as disclosed in Note 4.

As of December 31, 2025, the Company have not exceeded the allowable DFFS in shares in compliance with the Exemptive Relief from the amended Financial Reporting Bulletin (FRB) No. 6, approved by the SEC on April 28, 2022.

As at December 31, 2025 the Company has 11,946,251 issued and outstanding shares out of 12,000,000 ACS with a par value of P1.00.

The annual summary of the transactions affecting the Company's outstanding shares is as follows:

Year	NAVPS, end	Issuances	Redemptions	Balances
2015	\$0.9909	1,500,000	-	1,500,000
2016	\$1.0358	910,653	(5,757)	2,404,896
2017	\$1.2652	3,880,303	(513,946)	5,771,253
2018	\$1.1052	9,262,933	(6,233,430)	8,800,756
2019	\$1.3787	5,642,543	(3,819,099)	10,624,200
2020	\$1.6728	6,617,358	(5,249,956)	11,991,602
2021	\$1.8471	18,656,488	(7,458,165)	23,189,925
2022	\$1.4240	9,673,586	(10,134,344)	22,729,167
2023	\$1.6618	1,121,654	(2,586,498)	21,264,323
2024	\$1.9257	4,050,434	(7,141,880)	18,172,877
2025	\$2.2243	4,546,904	(5,791,891)	16,927,890

The total number of shareholders as at December 31, 2025, 2024 and 2023 are 3,332, 3,139 and 2,935, respectively.

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.

12. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital of \$13,654,376, \$14,529,599 and \$15,072,324 as at December 31, 2025, 2024 and 2023, respectively, pertains to excess payments over par value from investors and reissuance of treasury shares.

13. NET ASSET VALUE PER SHARE (NAVPS)

NAVPS is computed as follows:

	Note	2025	2024
Total equity		\$ 37,652,492	\$ 34,996,122
Outstanding shares	11	16,927,890	18,172,877
NAVPS		\$ 2.2243	\$ 1.9257

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

14. INTEREST INCOME

This account consists of interest income on the following:

	Note	2025	2024	2023
Cash in banks	6	\$ 43	\$ 48	\$ 30
Cash equivalents		-	3,583	31,665
		\$ 43	\$3,631	\$31,695

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

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

	Note	2025	2024	2023
Cash in banks	6	0.003%	0.01%	0.03%
Cash equivalents		-	5.24%	4.52%

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.

15. EARNINGS PER SHARE

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

	2025	2024	2023
Total comprehensive income for the year	\$ 4,868,814	\$ 5,032,203	\$ 5,205,933
Weighted average number of shares:			
Issued and outstanding	5,937,458	5,979,670	5,961,260
Potential dilutive shares	12,050,120	12,015,586	12,027,843
Weighted average number of outstanding shares for the purpose of computing diluted earnings per share	17,987,578	17,995,256	17,989,103
Basic earnings per share	\$ 0.820	\$ 0.842	\$ 0.873
Diluted earnings per share	\$ 0.271	\$ 0.280	\$ 0.289

The DFFS as at December 31, 2025, 2024 and 2023 are dilutive, therefore, diluted earnings per share is lower than the basic earnings per share.

16. FAIR VALUE OF FINANCIAL INSTRUMENTS

Assets and liabilities measured at fair value on a recurring basis

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

	Notes	Level 1
December 31, 2025		
Financial Assets		
Global exchange traded funds	7	\$ 27,162,410
Global mutual funds	7	9,710,111
		\$ 36,872,521
December 31, 2024		
Financial Assets		
Global mutual funds	7	\$ 20,407,995
Global exchange traded funds	7	13,014,692
		\$ 33,422,687

Investments in mutual funds and global exchange traded funds are valued at their published NAVPS as at reporting date.

No transfers in fair value hierarchy were made as at December 31, 2025 and 2024. Total unrealized gain or loss on investments relating to financial assets that are measured at fair value at the end of the reporting period are presented separately in the statements of comprehensive income and disclosed in Note 7.

Financial asset and liabilities not measured at fair value

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

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

17. INCOME TAXES

Details of income tax expense are as follows:

	2025	2024	2023
Final tax	\$ 4	\$ 543	\$ 4,754
MCIT	403	556	131
	\$ 407	\$ 1,099	\$ 4,885

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

	2025	2024	2023
Accounting profit before tax	\$ 4,869,221	\$ 5,033,302	\$ 5,210,818
Tax expense at 25%	\$ 1,217,305	\$ 1,258,326	\$ 1,302,705
Adjustment for income subject to lower tax rate	(7)	(365)	(3,170)
Tax effects of:			
Net realized gains on investment	(1,594,489)	(1,531,843)	(185,637)
Unrecognized net operating loss carry-over (NOLCO)	191,141	186,438	183,991
Net unrealized gains (losses) on investments	186,054	87,987	(1,293,135)
Unrecognized MCIT	403	556	131
	\$ 407	\$ 1,099	\$ 4,885

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

Among others, the Act includes the following significant revisions:

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

Details of the Company's NOLCO are as follows (in Philippine Peso):

Year of Incurrence	Year of Expiry	Beginning Balance	Addition	Expired	2025 Balance
2022	2025	P44,113,460	P -	P44,113,460	P -
2023	2026	40,785,709	-	-	40,785,709
2024	2027	43,139,458	-	-	43,139,458
2025	2028	-	44,948,600	-	44,948,600
		P128,038,627	P44,948,600	P44,113,460	P128,873,767

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

Year of Incurrence	Year of Expiry	Beginning Balance	Addition	Expired	2025 Balance
2020	2025	P17,168,641	P -	P 17,168,641	P -
2021	2026	40,425,491	-	-	40,425,491
		P57,594,132	P -	P17,168,641	P40,425,491

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

Details of MCIT are as follows (in Philippine Peso):

Year Incurred	Year of Expiry	Amount	Change in Tax Rate	Applied Previous Year	Applied Current Year	Expired	Unapplied
2022	2025	P1,055	P -	P -	P -	P 1,055	P -
2023	2026	7,257	-	-	-	-	7,257
2024	2027	32,163	-	-	-	-	32,163
2025	2028	23,671	-	-	-	-	23,671
		P64,146	P -	P -	P -	P 1,055	P63,091

Deferred tax assets arising from NOLCO and MCIT were not recognized since Management believes that future taxable income will not be available against which the deferred income tax can be utilized.

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

Realized gains on redemption of investments in mutual funds and traded funds are exempted from tax and are therefore excluded from the computation of taxable income subject to RCIT and MCIT.

18. FINANCIAL RISK MANAGEMENT

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

Market risk

The Company's activities expose it primarily to the financial risks of changes in interest rates and movements in NAVPS of investments in global mutual funds and global exchange traded funds. 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.

Interest rate risk

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

The primary source of the Company's interest rate risk relates to cash and cash equivalents. Interest rates of the financial assets is disclosed in Notes 6 and 14.

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

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

The following table details the increase or decrease in net profit after tax if interest rates had been 50 basis points higher or lower and all other variables are held constant for the years ended 2025, 2024, and 2023:

Change in Interest Rates	Increase (Decrease) in Profit		
	2025	2024	2023
+50 basis	\$ 3,930	\$ 7,302	\$7,869
-50 basis	(3,930)	(7,302)	(7,869)

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 year.

Equity price risk

The Company is exposed to equity price risks arising from investments in mutual funds. The risk is managed by the Fund Manager by actively monitoring the movements in NAVPS of investments in mutual funds.

Based on the exposure to equity price risk at the end of each reporting period, if NAVPS of investments in global mutual funds and exchange traded funds had been 2% higher or lower, profit or loss and equity for the year ended December 31, 2025, 2024 and 2023 would have increased or decreased by \$729,191, \$654,229 and \$678,293, respectively.

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

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

Credit risk

Credit risk refers to the risk that the counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company has adopted a policy of dealing only with creditworthy counterparties, as a means of mitigating the risk of financial loss from defaults and transacts only with entities that are rated with equivalent of investment grade of "High" down to "Satisfactory". This information is supplied by independent rating agencies, when available. If the information is not available, the Company uses other publicly available financial information and its own trading records to rate its major counterparties. The Company's exposure and the credit ratings of its counterparties are continuously monitored and the aggregate value of transactions concluded is spread amongst approved counterparties.

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

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

The carrying amount of cash and cash equivalents and accrued interest receivable are recorded in the financial statements represents the Company's maximum exposure to credit risk. The Company determined that the credit quality of cash and cash equivalents and accrued interest receivable as high grade and low credit risk investments based on the financial institutions being licensed, regulated banks with strong market reputations, and the related party's solid financial position and historical payment performance. Therefore, no ECL is recognized for these financial assets.

Liquidity risk

Liquidity risk arises when the Company encounters difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company aims to maintain an appropriate level of liquidity which means having sufficient liquidity to be able to meet all obligations promptly under foreseeable adverse circumstances, while not having excessive liquidity.

The Company maintains at least ten percent of the fund in liquid/semi-liquid assets in the form of cash and cash equivalents, special savings deposits, traded and mutual funds, and other collective schemes wholly invested in liquid/semi-liquid assets to assure necessary liquidity. This is also in compliance to Section 6.10 of the Implementing Rules and Regulations of the Investment Company Act series of 2018.

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

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

	Less than One Month	One Month to One Year	Total
2025			
Accrued expenses and other payables	\$342,229	\$ 6,732	\$ 348,961
Payable to fund manager	66,097	-	66,097
	\$408,326	\$ 6,732	\$ 415,058
2024			
Accrued expenses and other payables	\$ 29,824	\$ 3,690	\$ 33,514
Payable to fund manager	60,968	-	60,968
	\$ 90,792	\$ 3,690	\$ 94,482

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

The following table details the Company's expected maturity for its financial assets. The table had been drawn up based on the contractual maturities of the financial assets including interest that will be earned on those assets, 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	0.00%	\$ 953,331
		\$ 953,331
2024		
Cash in banks	0.01%	\$ 1,755,484
		\$ 1,755,484

The Company expects to meet its obligations from operating cash flows, proceeds from maturing financial assets and sale of financial assets at FVTPL.

19. CAPITAL RISK MANAGEMENT

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

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

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

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

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

- a. As a **Fund-of-Funds**, the Company shall be subject to the following:
 - a. It shall invest more than fifty percent (50%) of net assets in more than one (1) collective investment scheme;
 - b. The Target Fund shall not be a Feeder Fund;
 - c. The Target Funds are CIS established by another fund manager/s, asset management company/ies or fund operator/s;
 - d. The Target Fund shall provide ample protection to the investors of the Fund-of-Funds. If the Target Fund is a foreign fund, it shall have assessed to have broadly implemented the IOSCO Principles relevant to collective investment schemes;
 - e. The Target Fund publishes Quarterly/Semi-Annual and Annual Reports
 - f. Investment limit of fifteen percent (15%) in non-collective investment scheme or entity;
 - g. The investment objectives of the Target Fund is aligned with that of the Fund-of-Funds;
 - h. The Fund-of-Funds is compliant with Rule 6.10 of the Implementing Rules and Regulations of the Investment Company Act;
 - i. 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;
 - ii. A Target Fund constituted in another economy shall be registered, authorized, or approved, as the case may be in its home jurisdiction by a regulatory authority that is an ordinary or associate member of the IOSCO
- j. Investments in Target Funds shall be held for safekeeping by an institution registered, authorized, or approved by a relevant regulatory authority to act as third party custodian.
- b. It does not issue senior securities;
- c. It does not intend to incur any debt or borrowing. In the event that borrowing is necessary, it can do so only if, at the time of its incurrence or immediately thereafter, there is asset coverage of at least 300% for all its borrowings;
- d. It does not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own share capital;
- e. It generally maintains a diversified portfolio. Geographic and asset allocations may vary at any time depending on the investment manager's view on the prospects;
- f. It does 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;
- g. It does not purchase or sell commodity futures contracts;
- h. The asset mix in each type of security is determined from time to time, as warranted by economic and investment conditions;
- i. The subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions;
- j. It may use various techniques to hedge investment risks; and
- k. It does not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

The Investment Policies refer to the following:

- a. Investment Objective – to generate long-term appreciation through diversified investments in equity and equity-linked securities issued by corporations domiciled in developed and emerging markets, or through diversified investment companies invested in such securities
- b. Benchmark – 98% Morgan Stanley Capital International All Country World Index (MSCI ACWI) + 2% 30-day USD Deposit Rate
- c. Asset Allocation Range – the Company shall allocate its funds available for investments among cash and other deposit substitute, fixed-income securities and equity securities based on certain proportion as approved by management.

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

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

As at December 31, 2025 and 2024, the Company is in compliance with the above requirements and minimum equity requirement of the SEC of P50,000,000.

The equity ratio at year-end is as follows:

	2025	2024
Equity	\$ 37,652,492	\$ 34,996,122
Total Assets	38,156,071	35,178,171
Equity Ratio	0.9868:1	0.9948: 1

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

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

The following information on taxes, duties and license fees paid or accrued during the 2025 taxable period is presented for purposes of filing with the BIR and is a required part of the basic financial statements.

Documentary stamp taxes

Documentary stamp taxes incurred by the Company during 2025 amounted to P3,700 representing taxes in connection with the issuance of the Company's share certificates by the Company to its shareholders. The documentary stamp tax being paid by the Company to the BIR includes those charged against the shareholders' investment for share certificate 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 in 2025 are as follows:

Charged to Operating Expenses	
MSCI license fee	P 662,825
Business tax	496,745
Registration and filing fees	32,421
	P 1,191,991

Withholding taxes

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

	Paid	Accrued	Total
Expanded withholding taxes	P 3,401,252	P 382,730	P 3,783,982

Deficiency tax assessments

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

21. 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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