

COVER SHEET

C S 2 0 0 4 0 3 3 6 3

SEC Identification Number

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

S T A R T E R F U N D , I N C .

(Company's Full Name)

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

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

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

(Business Address: No. Street Cit y/Town/Province)

Candy S. Esteban
(Contact Person)

8-555-8888
(Company Telephone Number)

Amended Registration Statement

1 2 3 1
Month Day
(Fiscal Year)

(Form Type)

Month Day
(Annual Meeting)

Mutual Fund Company
(Secondary License Type, If Applicable)

Dept. Requiring this Doc

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

A M E N D E D P R O S P E C T U S

**SUN LIFE PROSPERITY
PESO STARTER FUND, INC.**
(formerly Sun Life Prosperity Money Market Fund, Inc.)

(Open-end Investment Company)

The Fund's current authorized capital stock consists of Twenty Billion (20,000,000,000) common shares with a par value of PHP0.01 per share. The Offer Shares consist of Twenty Billion (20,000,000,000) common stock with a par value of PHP0.01 per share, to be offered at current Net Asset Value per Share. The Offer Shares will be traded over the counter.

Sun Life Asset Management Company, Inc.
Investment Company Adviser and Principal Distributor
8th Floor, Sun Life Centre
5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City
Tel. No. (632) 8555-8888

The date of this Prospectus is 23 August 2021.

THIS PROSPECTUS SHOULD BE READ CAREFULLY BEFORE INVESTING AND RETAINED FOR FUTURE REFERENCE.

SUN LIFE PROSPERITY PESO STARTER FUND, INC.
(formerly Sun Life Prosperity Money Market Fund, Inc.)
(A corporation organized under Philippine laws)

This Prospectus relates to the offer of 20,000,000,000 shares of the Sun Life Prosperity Peso Starter Fund, Inc. (the "Fund"). The shares, with a par value of PHP0.01 per share, will be sold at the current Net Asset Value Per Share ("NAVPS"). The total number of shares outstanding after the offer, if all the Offer Shares were subscribed as of March 31, 2021, is 20,000,000,000 shares.

Total gross proceeds of the 20,000,000,000 Offer Shares, if sold as of March 31, 2021, are estimated at PHP 26,016,000,000 (computed by multiplying 20,000,000,000 Offer Shares by PHP 1.3008 NAVPS as of March 31, 2021).

The net proceeds from the sale of securities will be used to invest in fixed income and other related securities, and commercial papers issued by corporations, certificates of deposits, and other short-term instruments. The Fund may invest in domestic or foreign securities, denominated in any currency, but shall not bear any foreign exchange risk. For a more detailed discussion, please refer to the section entitled "Use of Proceeds".

The shares are being offered in the Philippines through Sun Life Asset Management Company, Inc. ("SLAMCI"). SLAMCI is being paid the following fees: (a) as the Fund's adviser and manager, an annual fee of 0.125% of the Assets Under Management ("AUM"), estimated at PHP 31,069,885.37, inclusive of VAT; and (b) as the Fund's distributor, an annual fee of 0.125% of AUM, estimated at PHP 31,069,885.37 inclusive of VAT. For a more detailed discussion on the Investment Manager, please refer to the section entitled "Plan of Distribution".

All of the offered shares are common shares, voting with identical rights and privileges, and may be owned by any person or entity, regardless of nationality. The shares are eligible for payment of dividends, which depends, among other factors, upon the Fund's unrestricted retained earnings, cash flow and financial condition.

The Board of Directors of the Fund has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Fund's unrestricted retained earnings in accordance with the SEC Memorandum Circular No. 11 Series of 2008 Guidelines on the Determination of Retained Earnings Available for Dividend Declaration. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Fund's profits, cash flows, capital expenditure, financial condition, and other factors and will follow SEC's guidelines on determining retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings or profits. Actual earnings or profits shall be the net income for the year based on the audited financial statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Fund's cash flows, capital expenditure, investment objective and financial condition, at least 10% of the actual earnings or profits may be declared by the Board of Directors as dividends.

Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Dividends paid in the form of additional shares are subject to approval by both the Board of Directors and the stockholders representing at least 2/3 of the outstanding capital stock of the Fund at a stockholders' meeting called for such purpose.

Under the Revised Corporation Code, corporations with surplus profit in excess of 100% of its paid-in capital are required to declare dividends (cash or stock) and distribute it to its stockholders.

Dividends so declared will be automatically reinvested in additional shares on behalf of the shareholders, without sales charges, at the NAVPS on the payment date established for such dividends. As such, shareholders realize their gains when shares are redeemed. Shareholders may also elect not to have dividends reinvested and receive payment in cash, net of tax.

The Fund shall not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own capital stock.


Unless otherwise stated, the information contained in this Prospectus has been supplied by the Fund, which accepts full responsibility for the accuracy of the information and confirms, having made all reasonable inquiries, that to the best of its knowledge and belief, there are no material facts the omission of which would make any statement in this Prospectus misleading in any material respect. Neither the delivery of this Prospectus nor any sale made hereunder shall, under any circumstances, create any implication that the information contained herein is correct as of any time subsequent to the date hereof.

ALL REGISTRATION REQUIREMENTS HAVE BEEN MET AND ALL INFORMATION CONTAINED IS TRUE AND CURRENT.


MARIA JOSEFINA A. CASTILLO
President

SUBSCRIBED AND SWORN to before me this 24 day of AUG 24 2021 2021, the affiant exhibiting to me her Passport No. P2050182A issued on February 28, 2017 at DFA-Manila.

Doc. No. 150
Page No. 31
Book No. 2021
Series of 2021.


ATTY. GERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2022
IBP No. 05729-Lifetime Member
MCLE Compliance No. VI-0024312
Appointment No. M-32-(2021-2022)
PTR No. 8531011 Jan. 4, 2021
Makati City Roll No. 40091
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City

**SUMMARY OF FEES, COMMISSIONS AND OTHER CHARGES TO BE DEDUCTED FROM THE FUND
AND PAID BY SHAREHOLDERS**

Management Fee	0.125% p.a. (excluding VAT)
Distribution Fee	0.125% p.a. (excluding VAT)
Transfer Agency Fee	0.15% p.a. (excluding VAT)
Custodianship Fee	Fixed-income: 0.01% p.a. on nominal value at month-end Physical Securities: PHP25,000 Fixed per annum
Fund Accounting Fee	0.0085% p.a.
External Audit Fee	P137,568 (excluding VAT) Professional Fee (PF) + 4% of PF for Out-of Pocket Expenses
Directors' Fees	The Fund incurred a total Independent Directors' per diem of PHP 314,615 for 2020. The Fund forecasts a total Independent Directors' per diem of PHP 254,615 for 2021.

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PRINCIPAL PARTIES TO THE OFFER

REGISTRANT

Sun Life Prosperity Peso Starter Fund, Inc. *(formerly Sun Life Prosperity Money Market Fund, Inc.)*

8th Floor, Sun Life Centre
5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City
e-mail: sunlink@sunlife.com
Website: www.sunlifefunds.com
Telephone No. 8555-8888
Fax No. 8849-9744

INVESTMENT COMPANY ADVISER, DISTRIBUTOR AND TRANSFER AGENT

Sun Life Asset Management Company, Inc.

8th Floor, Sun Life Centre
5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City
e-mail: sunlink@sunlife.com
Website: www.sunlifefunds.com
Telephone No. 8555-8888
Fax No. 8849-9744

SUB-DISTRIBUTORS

AB Capital Securities Inc.
BDO Securities Corporation
Citi Financial Services and Insurance Brokerage
COL Financial Group, Inc.
First Metro Brokerage Securities Corporation

InvestaFinancial Inc.
RAMPVER Financials and Insurance Agency, Inc.
Unicapital Securities, Inc.
Wealth Securities, Inc.

CUSTODIAN BANK

Citibank, N.A.

Citibank, N.A. 21st Floor, Philamlife Tower
8741 Paseo de Roxas
Makati City 1200, Philippines
Effective April 28, 2004

LEGAL COUNSEL

Nisce Mamuric Guinto Rivera & Alcantara Law Offices

8th Floor, 139 Corporate Center
Valero Street, Salcedo Village
Makati City 1227, Philippines
Effective August 1, 2013

INDEPENDENT AUDITOR

Navarro Amper & Company/ Deloitte Touche Tohmatsu

19/F Net Lima Plaza
5th Avenue corner 26th Street
Bonifacio Global City, Taguig City
Effective September 18, 2020

GLOSSARY

ACS	Authorized Capital Stock
AUM	Assets Under Management
AMLC	Anti-Money Laundering Council
BSP	Bangko Sentral ng Pilipinas
Business Day	A day in which all of the markets where the Fund's assets are traded and open for clearing of funds and trading in securities, and each business day will end at the hour and minute when such last exchange closes for trading of securities for the day.
DFFS	Deposits For Future Subscription
Dealers	Eligible securities dealers that have entered into an agreement to sell shares with the Fund's Principal Distributor
Deferred Sales Load	Sales charge that is paid when shares are redeemed (also called "back-end load")
FATCA	Foreign Account Tax Compliance Act
Fund or Registrant	Sun Life Prosperity Peso Starter Fund, Inc. <i>(formerly Sun Life Prosperity Money Market Fund, Inc.)</i>
NAVPS	Net Asset Value Per Share
NAVPU	Net Asset Value Per Unit Shall refer to the computed NAV on a per unit basis at the close of the day. It is calculated by dividing the Fund's total net assets by the number of its outstanding units.
Offer	The offering for subscription of additional shares of common stock at an offer price of the current NAVPS.
Offer Shares	Twenty Billion Shares (20,000,000,000) with a par value of One Centavo (PHP0.01) per share for a total amount of Pesos: Two Hundred Million (PHP200,000,000.00)
Peso / PHP	The currency of the Republic of the Philippines
PIFA	Philippine Investment Funds Association, Inc.
Principal Distributor	Sun Life Asset Management Company, Inc., The entity mainly responsible for selling the Fund's shares
R. A. No. 2629	Investment Company Act
R. A. No. 8799	Securities Regulation Code
R. A. No. 9160	Anti-Money Laundering Act of 2001, as amended
R. A. No. 10168	The Terrorism Financing Prevention and Suppression Act of 2012
R.A. No. 10173	Data Privacy Act of 2012
Redemption Fee	The fees paid to the Fund that is not a sales charge and is expressed as a percentage of the amount redeemed.
SEC or the Commission	Securities and Exchange Commission
SLAMCI or Investment Company Adviser	Sun Life Asset Management Company, Inc.
SLFPI	Sun Life Financial Plans, Inc.
SLOCPI	Sun Life of Canada (Philippines), Inc.

Sun Life Prosperity Funds	<p>Sun Life of Canada Prosperity Bond Fund, Inc. Sun Life of Canada Prosperity Balanced Fund, Inc. Sun Life of Canada Prosperity Philippine Equity Fund, Inc. Sun Life Prosperity Peso Starter Fund, Inc. <i>(formerly Sun Life Prosperity Money Market Fund, Inc.)</i> Sun Life Prosperity GS Fund, Inc. Sun Life Prosperity Dollar Advantage Fund, Inc. Sun Life Prosperity Dollar Abundance Fund, Inc. Sun Life Prosperity Dynamic Fund, Inc. Sun Life Prosperity Philippine Stock Index Fund, Inc. Sun Life Prosperity Dollar Wellspring Fund, Inc. Sun Life Prosperity World Voyager Fund, Inc. Sun Life Prosperity Dollar Starter Fund, Inc. Sun Life Prosperity Achiever Fund 2028, Inc. Sun Life Prosperity Achiever Fund 2038, Inc. Sun Life Prosperity Achiever Fund 2048, Inc. Sun Life Prosperity World Equity Index Feeder Fund, Inc.</p>
UITF	Unit Investment Trust Fund
Unitized Mutual Fund	Shall refer to a mutual fund company that issues units of participation, each of which represents an undivided interest in the pool of investment assets of the scheme
Units / Units of Participation	Represents an undivided interest in the pool of investment assets in a <i>Unitized Mutual Fund</i>

SUMMARY

The following summary is qualified in its entirety by the more detailed information appearing elsewhere in this Prospectus. Certain terms used herein are defined under “Glossary”.

THE FUND

The Fund is a Philippine corporation registered as an open-end investment company under R. A. 2629 and R. A. 8799 on 5 March 2004 under SEC Registration No. CS200403363. The Fund’s investment objective is to generate income in Philippine Pesos consistent with prudent management of the Fund’s assets.

Open-end mutual fund companies in the Philippines are organized as stock corporations.

FINANCIAL HIGHLIGHTS (IN PESOS)

For the Period Ended	31-Mar-2021	31-Dec-2020	31-Dec-2019
	Unaudited	Audited	Audited
Gross Investment Income	P455,034,233	P 1,862,514,986	P 977,819,545
Operating Expenses	(107,900,750)	(295,478,400)	(122,094,643)
Net Unrealized Gains (Losses) on Investments	5,835,155	24,082,460	9,515,785
Provision for Income Tax	(64,443,615)	(185,389,877)	(103,310,733)
Net Investment Income (Loss)	288,525,023	1,405,729,169	761,929,954
Total Assets	P94,024,549,306	P82,947,711,115	36,656,629,592
Liabilities	(7,002,945,904)	(175,967,719)	(36,635,663)
Net Assets	87,021,603,402	82,771,743,396	36,619,993,929
Net Assets Value per Share	P 1.3011	P 1.2969	P 1.2650

RISKS OF INVESTING

Prospective investors should carefully consider the matters addressed under “Risk Factors” before making an investment decision regarding the Offer Shares. Each of these matters could have adverse consequences to the Fund.

These risks (as described and explained under “Risk Factors”) include:

- Market Risk: Interest Rate Risk
- Credit Risk
- Fund Manager Risk
- Liquidity Risk
- Dilution Risk
- Large Transaction Risk
- Non-guarantee Risk
- Regulatory Risk
- Operational Risk

The enumerated risks could adversely affect the redemption value of the securities for the shareholders resulting in losses should the shareholder redeem his shares when the NAVPS of the Fund is below his acquisition cost. For a more detailed discussion of these risks to be considered in connection with an investment in the Fund’s shares, see “Risk Factors”.

TERMS OF THE OFFER

The Fund is offering 20,000,000,000 shares of common stock with a par value of PHP0.01 per share, at an offer price of the current NAVPS. The Offer Shares are being offered in the Philippines through SLAMCI.

Minimum Initial Investment	PHP100.00
Minimum Subsequent Investment	PHP100.00
Minimum Redemption Amount	<p>PHP100.00</p> <p>The minimum redemption amount of PHP100.00 is observed unless the redemption is part of a special arrangement or other services offered by SLAMCI.</p> <p>Should the shares of the investor fall below the minimum redemption amounts after a redemption, SLAMCI may, without notice, redeem the remaining shares and pay the proceeds to the investor. The Fund reserves the right to change the minimum maintaining balance from time to time as it deems necessary, subject to the approval of the SEC.</p>
Offer Price	The Offer Price per Offer Share is the current NAVPS.
Voting Rights	Each holder of a share in the Fund is entitled to one vote, in person or by proxy, for each share held by such shareholder.
Dividends	<p>The Board of Directors of the Fund has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Fund's unrestricted retained earnings in accordance with the SEC Memorandum Circular No. 11 Series of 2008 Guidelines on the Determination of Retained Earnings Available for Dividend Declaration. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Fund's profits, cash flows, capital expenditure, financial condition, and other factors, and will follow SEC's guidelines on determining retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings or profits. Actual earnings or profits shall be the net income for the year based on the Audited Financial Statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Fund's cash flows, capital expenditure, investment objectives and financial condition, at least 10% of the actual earnings or profits may be declared by the Board of Directors as dividends.</p> <p>Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Stock dividends paid on the Offer Shares are subject to approval by both the Board of Directors and the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Fund at a stockholders' meeting called for such purpose.</p>

	<p>Under the Revised Corporation Code, corporations with surplus profit in excess of 100% of its paid-in capital are required to declare dividends (cash or stock) and distribute it to its stockholders.</p>
Automatic Reinvestment of Dividends	<p>Cash dividends so declared will be automatically reinvested in additional shares on behalf of the shareholders, without sales charges, at the NAVPS on the payment date established for such dividends. As such, shareholders realize their gains when shares are redeemed. Shareholders may elect not to have dividends reinvested and receive payment in cash, net of tax.</p>
Eligibility	<p>Both Philippine nationals and non-Philippine nationals can subscribe to the Fund's Shares, including the Offer Shares.</p>
Application/ Subscription and Payment	<p>Shares of the Fund are sold on cash basis only. Installment sales will not be made.</p> <p>Shares of the Fund are offered for sale on a continuous basis at the NAVPS through SLAMCI's registered representatives and dealers. The dealers and registered representatives are required to forward to SLAMCI the prescribed and complete documents to purchase shares of the Fund on the same business day they are received. For purposes of facilitating transactions, the completed documents may be submitted electronically through fax or on-line, or any mode of transmittal which SLAMCI may establish and deem acceptable from time to time. All payments to be forwarded to and received by SLAMCI should come with and must be supported by the appropriate documents. Payments must also be forwarded and received by SLAMCI through mediums recognized and accredited by SLAMCI. The investor's account will be credited for the subscription only when the payment is in the form of cash, cheque or electronic transfer. The subscription will not be processed into the investor's account until the payments have become available to the Fund for investment deployment. Investors should inquire with their banks the clearing time required for each form of payment and when their investments will be available to the Fund. Applicable bank charges will be deducted from the investible amount.</p> <p>To reduce the adverse effect to existing investors of large redemptions in the Fund, a subscription may be amended or rejected if it makes the investor a holder of 20% or more of the Fund's net assets on subscription date.</p>
Sales Loads	<p>In selling the shares of the Fund, SLAMCI's representatives and eligible dealers are not entitled to any commission. The investor is not charged any sales load upon purchase of shares. However, if an investment is redeemed within seven (7) days from date of original investment, a penalty fee computed at 0.25% of the redeemed amount will be charged to the investor. Redemption on transferred shares under back-end load will also be subjected to applicable deferred sales charge. (See Exhibit 2.0).</p>

	<p style="text-align: center;">Exhibit 2.0 Back-End Load Rate</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="width: 60%;"></th> <th style="text-align: center;">BACK-END Load Rate Based on Market Value at Time of Redemption (excluding VAT)</th> </tr> </thead> <tbody> <tr> <td>Redemption on: 1st Year</td> <td style="text-align: center;">Up to 5.00%</td> </tr> <tr> <td>Redemption on: 2nd Year</td> <td style="text-align: center;">Up to 4.00%</td> </tr> <tr> <td>Redemption on: 3rd Year</td> <td style="text-align: center;">Up to 3.00%</td> </tr> <tr> <td>Redemption on: 4th Year</td> <td style="text-align: center;">Up to 2.00%</td> </tr> <tr> <td>Redemption on: 5th Year</td> <td style="text-align: center;">Up to 1.00%</td> </tr> <tr> <td>Redemption on: Beyond 5 Years</td> <td style="text-align: center;">None</td> </tr> </tbody> </table>		BACK-END Load Rate Based on Market Value at Time of Redemption (excluding VAT)	Redemption on: 1 st Year	Up to 5.00%	Redemption on: 2 nd Year	Up to 4.00%	Redemption on: 3 rd Year	Up to 3.00%	Redemption on: 4 th Year	Up to 2.00%	Redemption on: 5 th Year	Up to 1.00%	Redemption on: Beyond 5 Years	None
	BACK-END Load Rate Based on Market Value at Time of Redemption (excluding VAT)														
Redemption on: 1 st Year	Up to 5.00%														
Redemption on: 2 nd Year	Up to 4.00%														
Redemption on: 3 rd Year	Up to 3.00%														
Redemption on: 4 th Year	Up to 2.00%														
Redemption on: 5 th Year	Up to 1.00%														
Redemption on: Beyond 5 Years	None														
<p>Minimum Holding Period/ Early Redemption Fee</p>	<p>There will be a minimum holding period of 7 days for shares purchased.</p> <p>Redemptions made within the minimum holding period from the date of investment will be charged up to 0.25% early redemption fee based on the redemption amount.</p>														
<p>Subscription Process</p>	<p>Subscriptions received by SLAMCI or its authorized distributors by 12 o'clock noon on a business day will be processed at the NAVPS determined at the close of business that day.</p> <p>SLAMCI reserves the right to reject any specific subscription or to restrict purchases by a particular investor, for example, when such purchase is contrary to the best interests of the other shareholders or would otherwise disrupt the management of the Fund. This decision will be made within two (2) business days after receipt of the subscription and, in the event of a rejection, the subscription amount will be returned as soon as possible to the investor without interest and after deducting applicable bank charges.</p>														
<p>Cut-Off Period</p>	<p>If received after 12 o'clock noon, subscriptions will be processed at the NAVPS calculated for the next business day.</p>														
<p>Redemption Process</p>	<p>Shares are redeemable at any time at their NAVPS. However, a penalty fee computed at 0.25% of the redeemed amount is charged on investments redeemed within seven (7) days from the date of investment. Further, redemption of transferred shares originally under back-end load will be subjected to the applicable deferred sales charge.</p> <p>A shareholder may request for the redemption of his shares by delivering an order ticket or any document to be prescribed and recognized by SLAMCI for redemption to a registered representative or dealer or to SLAMCI. The order ticket for redemption must be accompanied by the appropriate certificate(s), if applicable, representing the shares to be redeemed.</p> <p>The redemption price is the NAVPS at the close of business day if order ticket is received on or before 12 o'clock noon.</p>														

	<p>After 12 o'clock noon, the order ticket is deemed to have been received the following business day, and the redemption price will be the NAVPS determined at the close of business on the next business day.</p> <p>Payment upon redemption will be made either by issuing a cheque to the registered shareholder or through bank remittance. Payments for shares redeemed, less any redemption charges and taxes applicable, will be made by the Fund within seven (7) business days from its receipt of the request for redemption. Payment made through bank remittance may be subjected to applicable bank charges, subject to client's arrangement with the remitting and receiving bank. SLAMCI reserves the right to deduct any applicable bank charges from the redemption value. For payment made through cheque issuance, investor will receive payment within seven (7) banking days from date of redemption for the amount redeemed.</p> <p>The fund may suspend redemptions or postpone the date of payment for a redemption in accordance with R. A. No. 2629 and/or the Implementing Rules and Regulations of the Investment Company Act upon approval of the Securities and Exchange Commission.</p> <p>The SEC may, whenever necessary or appropriate, in the public interest or for the protection of investors, suspend the redemption of securities of open-end companies.</p> <p>No deferred sales charge or redemption fee is imposed on redemptions on transferred shares under back-end sales load in case of death of the investors. In order to qualify for this waiver, redemption must be made within 1 year of a shareholder's death. SLAMCI must be notified in writing of such death at the time of the redemption request either by the legal heir or administrator of the estate appointed by the court. SLAMCI must be provided with satisfactory evidence of the death, identity of the heirs, or appointment of the administrator, or such other documents necessary to process the redemptions.</p>
<p>Suspension of Redemption of Shares</p>	<p>The Commission motu proprio, or upon the request of a Fund Manager, may suspend the redemption of securities of the Fund if:</p> <ol style="list-style-type: none"> a. The exchange, where eighty percent (80%) of the securities in the Fund's portfolio, is suspended; b. Eighty percent (80%) of the securities in the Fund's portfolio, could not be traded or liquidated; or c. Whenever necessary or appropriate in the public interest or for the protection of investors <p>The Commission shall provide the period of suspension of redemption which shall not be more than twenty-one (21) business days, unless an extension is approved by the Commission En Banc.</p> <p>If the request for suspension of redemption of shares is made by the Fund Manager, for any of the grounds mentioned above, the approval of the Independent Oversight Entity must be secured.</p>

<p>Restriction on Issue, Transfer, and Ownership of Shares</p>	<p>SLAMCI and its nominees, who are original shareholders of the Fund, shall not be allowed to sell, transfer, convey, encumber or otherwise dispose of their shares within twelve (12) months from the original registration of the Funds.</p> <p>SLAMCI and its nominees shall not be allowed to purchase any securities other than the capital stock of the Fund.</p>										
<p>Inter Fund Transfer from and to the Sun Life Prosperity Peso Starter Fund, Inc.</p>	<p><u>Transfers FROM the Sun Life Prosperity Peso Starter Fund, Inc.</u></p> <p>At any time, an investor who purchased shares of the Fund may request through a registered representative that such shares be redeemed and the proceeds reinvested in shares/units of one (1) or more eligible SLAMCI-managed funds subject to sales load upon entry.</p> <p><u>Transfers TO the Sun Life Prosperity Peso Starter Fund, Inc.</u></p> <p>Transfer from other eligible Sun Life Prosperity Funds managed by SLAMCI to the Sun Life Prosperity Peso Starter Fund, Inc. are allowed. However, the investor's original purchase option may not be changed upon such transfer. If the investor originally purchased on a front-end basis, then the investor cannot shift to the back-end option when transferring.</p> <p>A transfer of back-end share does not trigger a deferred sales charge ("DSC"). The "new" shares purchased on a transfer are deemed to have the same date of purchase as the original shares/units that were redeemed to make the transfer.</p> <p>The minimum transfer amount to the Sun Life Prosperity Peso Starter Fund, Inc. is PHP100.00. The order ticket to transfer must be made through the registered representative or dealer who must forward the order ticket to transfer to SLAMCI on the same day. On SLAMCI's receipt of an order ticket to transfer, units and/or shares from other funds will be redeemed, subject to the foregoing provisions on redemption, and the proceeds of redemption will be applied to the purchase of shares of another fund, at the applicable NAVPS.</p> <p>The investor may transfer from one fund to another as much as ten (10) times a year without paying any documentary stamp taxes.</p> <p>*Please see Exhibit 1.0 for details of front-end sales load and Exhibit 2.0 for details of back-end sales load.</p> <p style="text-align: center;">Exhibit 1.0 Front-End Load Rate</p> <table border="1" data-bbox="657 1633 1401 1881"> <thead> <tr> <th></th> <th style="text-align: center;">FRONT-END Load Rate (excluding VAT)</th> </tr> </thead> <tbody> <tr> <td>Less than Php 100,000</td> <td style="text-align: center;">Up to 2.00%</td> </tr> <tr> <td>Php 100,000 to less than Php 1,000,000</td> <td style="text-align: center;">Up to 1.50%</td> </tr> <tr> <td>Php 1,000,000 to less than Php 5,000,000</td> <td style="text-align: center;">Up to 1.00%</td> </tr> <tr> <td>Php 5,000,000 and up</td> <td style="text-align: center;">Up to 0.50%</td> </tr> </tbody> </table>		FRONT-END Load Rate (excluding VAT)	Less than Php 100,000	Up to 2.00%	Php 100,000 to less than Php 1,000,000	Up to 1.50%	Php 1,000,000 to less than Php 5,000,000	Up to 1.00%	Php 5,000,000 and up	Up to 0.50%
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Exhibit 2.0 Back-End Load Rate	
	BACK-END Load Rate Based on Market Value at Time of Redemption (excluding VAT)
Redemption on: 1 st Year	Up to 5.00%
Redemption on: 2 nd Year	Up to 4.00%
Redemption on: 3 rd Year	Up to 3.00%
Redemption on: 4 th Year	Up to 2.00%
Redemption on: 5 th Year	Up to 1.00%
Redemption on: Beyond 5 Years	None

Pre-emptive Right	No stockholder shall, because of his ownership of stock, have a pre-emptive or other right to purchase, subscribe for, or take any part of any stock or of any other securities convertible into carrying options or warrants to purchase stock of the registrant.
Issuance of Stock Certificate	<p>Stock certificates will only be issued if so requested in writing by the shareholder. A fee of PHP1,000.00 per certificate will be charged to replace lost certificates.</p> <p>Shareholders are given official receipts and confirmation slips upon subscription. Shares are recorded on a stock register by SLAMCI, and shareholders who do not elect to receive certificates have the same rights as if certificates had been issued to them.</p>

RISK DISCLOSURE STATEMENT

I. GENERAL WARNING

The price of securities can and does fluctuate, and any individual security may experience upward or downward movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities.

Past performance is not a guide to future performance.

There is an extra risk of losing money when securities are bought from smaller companies. There may be a big difference between the buying price and the selling price of these securities.

An investor deals in a range of investments each of which may carry a different level of risk.

II. PRUDENCE REQUIRED

The risk of disclosure does not purport to disclose all the risk and other significant aspects of investing in these securities. An investor should undertake his own research and study on the trading of securities before commencing any trading activity. He may request information on the securities and issuer thereof from the Commission, which are available to the public.

III. PROFESSIONAL ADVICE

The investor should seek professional advice if he is uncertain or has not understood any aspect of the securities or the nature of risks involved in trading of securities, especially high risk securities.

RISK FACTORS

The Fund Manager's overall risk management framework establishes policies, operating guidelines, risk tolerance limits and practices for risk management. Its risk management program is designed to:

- avoid risks that could materially affect the value of the Fund,
- contribute to sustainable earnings,
- take risks that the Fund can manage in order to increase returns, and
- provide transparency of the Fund's risks through internal and external reporting.

The Fund is in the business of accepting risks for appropriate return and takes on those risks that meet its investment objectives. The program design aligns risk management with the Fund's vision and strategy and embeds it within the business management practices of the business groups. In pursuing its investment objectives, the Fund Manager is responsible for ensuring that all significant risks are appropriately identified, assessed, managed, reported and monitored.

The Board of Directors of the Fund is ultimately responsible for ensuring that risk management policies and practices are in place. The Board has oversight role with respect to ensuring the identification of major areas of risk and development of strategies to manage those risks, and to review compliance with risk management policies implemented by the Fund. The Fund's Risk Officer reports to the audit and compliance committee of the Board of Directors. Her duties and responsibilities include, among others:

- Monitoring the investments of the Fund to ensure that all identified gaps in management's risk and management processes are resolved on a timely basis;
- Provide leadership to facilitate management's understanding of the risk management framework, policies and processes;
- Ensuring that the Philippine risk management organization is appropriately staffed with individuals who have the requisite skills and competencies, and that the organization structure and reporting relationships are appropriate and sufficiently independent;
- Organizing and participating in the risk workshops of the annual risk identification process; ensuring that business units identify plausible risk scenarios;
- Ensuring that risk-based measurement and reporting metrics, including risk limits and exception reporting are established; assigning risk category to the final risk lists;
- Providing expertise in the development of action plans to address the risks identified;
- Reviewing and updating the risk report quarterly; identifying and escalating as appropriate any missed target dates for key risk action plans; and
- Providing documented quarterly status updates on key risks to the audit and compliance committee.

Key Risk Processes

The Fund has established a formal risk identification program whereby key risks that may impact its business are identified. Exposure to these risks is assessed on a qualitative and quantitative basis. Risk control programs and action plans are established for mitigating the exposure.

The Fund has adopted risk management policies to provide a consistent approach to measurement, mitigation and control, and monitoring of risk exposures.

Risk Categories

The Company's activities expose it to a variety of operational and financial risks such as market risk: interest rate risk, credit risk, fund manager risk, liquidity risk, dilution risk, large transaction risk, non-guarantee, regulatory risk, and operational risk. These risks are enumerated below in order of importance:

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

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

Fund Manager Risk: The performance of the Funds is also dependent on the Fund Manager's skills. Hence, the Fund may underperform in the market and/or in comparison with similar funds due to investment decisions made by the Fund Manager, and may also fail to meet the Fund's investment objectives. The Board of Directors of the Fund, however, shall ensure that all investment policies and restrictions enumerated in this Prospectus are strictly followed.

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

Dilution Risk: Being an open-end mutual fund, various investors may effectively subscribe to any amount of shares of the Fund. As such, investors face the risk of their investments being diluted as more investors subscribe to shares of the Fund. The influence that the investors can exert over the control and management of the Fund decreases proportionately. To mitigate the risk, the Fund may impose single investor limits to the ownership of the fund, when necessary. This limits the extent to which any single investor can exercise control of the Fund. The Fund may also impose an anti-dilution levy or fee for significant orders, to protect the interest of the remaining investors of the Fund, when necessary.

Large Transaction Risk: If an investor in a Fund makes a large transaction, the Fund's cash flow may be affected. For example, if an investor redeems a large number of shares of a Fund, that Fund may be forced to sell securities at unfavorable prices to pay for the proceeds of redemption. This unexpected sale may have a negative impact on the net asset value of the Fund. To mitigate this risk, the Fund may impose single investor limits to the ownership of the fund, when necessary. This limits the extent to which redemptions from any single investor can impact the Fund's cash flow. The Fund may also impose an anti-dilution levy or fee for significant orders, to protect the interest of the remaining investors of the Fund, when necessary.

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

Regulatory Risk: The Fund's investments and operations are subject to various regulations affecting among others, accounting of assets and taxation. These regulations occasionally change, and may result in lower returns or even losses borne by the investors. For example, a higher tax imposed on the sale or

purchase of underlying assets of the Fund may result in lower net asset value of the Fund. To mitigate this risk, SLAMCI adopts global best practices. Further, it maintains regular communications with the relevant government agencies to keep itself abreast of the issues giving them concern, and to have the opportunity to help them set standards for good governance. SLAMCI also takes an active participation in the Philippine Investment Funds Association, Inc. ("PIFA"), an association of mutual fund companies in the Philippines.

Operational Risk: This is the risk of loss resulting from inadequate or failed internal processes, controls, people and systems. Categories of operational risks may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships. The Fund ensures that internal controls and practices are consistent with enterprise wide policies supporting the management of operational risks. The Fund has established business specific guidelines. Comprehensive investment program, including appropriate levels of self-insurance, is maintained to provide protection against potential losses.

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

CLASSIFICATION OF THE FUND INTO HIGH, MODERATE OR LOW RISK INVESTMENT; PROSPECTIVE INVESTORS

The investment objective of the Fund is to generate income in Philippine Pesos consistent with prudent management of the Fund's assets, the Fund's portfolio may consist of fixed income and other related securities, and commercial papers issued by corporations, certificates of deposits, and other short-term instruments. The Fund may invest in domestic or foreign securities, denominated in any currency, but shall not bear any foreign exchange risk. Considering the nature of these investments, the Fund is for retail and corporate clients and is classified as a conservative investment.

CONFLICT OF INTEREST POLICY

The Fund Manager and its employees are prohibited from engaging in fraudulent, deceptive or manipulative conduct. The interests of the Fund and its employees must never conflict with or appear to conflict with those of the Fund and its stakeholders. Where such a situation may arise, the Fund Manager will seek to ensure that all stakeholders are treated fairly, and that Fund Manager and its employees act in the best interests of each stakeholder.

The Fund Manager and its employees are required to take reasonable steps to identify and disclose existing material conflicts of interest as well as material conflicts of interest that would be expected to arise between the Fund Manager and the Fund. The Fund Manager must respond to such conflicts by avoiding or otherwise controlling the conflict, and by disclosing such conflicts to the Fund.

USE OF PROCEEDS

Proceeds from the sale of the Offer Shares will be used to invest in fixed income and other related securities, and commercial papers issued by corporations, certificates of deposits, and other short-term instruments. The Fund may invest in domestic or foreign securities, denominated in any currency, but shall not bear any foreign exchange risk.

The Fund's investment manager shall be guided by the Fund's 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 of the Fund, shall be held by the designated custodian bank.

The Fund shall not make loans to other interested persons such as members of its Board of Directors, officers of the Fund and any of its affiliates/affiliated corporations. The Fund shall not acquire assets or finance the acquisition of other business. It does not have any existing debt, thus, proceeds shall not be utilized to settle any existing indebtedness or obligation.

Expenses charged to the Fund include the remuneration of the members of the Board who are not officers and/or employees of SLOCPI and/or SLAMCI amounting to an estimated PHP75,000 per director, per year. Other expenses include, but are not limited to, SEC filing fees, documentary stamp taxes, registration statement fees, transfer, distribution and management fees. You may refer to Summary of Fees on page 4 for the expenses which shall be deducted or paid out of the gross proceeds.

The proceeds from the sale of the Offer Shares will not be used to reimburse any officer, director, employee or shareholder for service rendered, assets previously transferred, money loaned or advanced or otherwise.

DETERMINATION OF OFFERING PRICE

The Offer Price will be the NAVPS as of the end of the day. NAVPS is computed by dividing net assets (total assets less total liabilities) by the total number of shares issued and outstanding as of the end of the reporting day.

Completed subscriptions received by SLAMCI or its authorized distributors by 12 o'clock noon will be processed at the NAVPS determined by SLAMCI at the close of business that day. If received after 12 o'clock noon, subscriptions will be processed at the NAVPS calculated for the next business day.

PRICE DETERMINATION OF THE ASSET

The value of the assets shall be determined based on the following:

- a. If quoted in an organized market, based on official closing price or last known transacted price;
- b. If unquoted or quoted investments where the transacted prices are not represented or not available to the market, based on fair value; Provided further that in determining the fair value of investments, the Fund Manager shall, with due care and good faith:
 - Have reference to the price that the Investment Company would reasonably expect to receive upon the sale of the investment at the time the fair value is determined;

Document the basis and approach for determining the fair value.

NET ASSET VALUE CALCULATION

The net asset value shall be calculated by adding:

- The aggregate market value of the portfolio securities and other assets;
- The cash on hand;
- Any dividends on stock trading ex-dividend; and
- Any accrued interest on portfolio securities,

And subtracting:

- Taxes and other charges against the fund not previously deducted;

- Liabilities
- Accrued expenses and fees; and
- Cash held for distribution to investors of the fund on a prior date.

PUBLICATION OF THE NET ASSET VALUE PER SHARE (NAVPS)

The Fund Manager (SLAMCI) shall compute and post the net asset value per share of the Fund on a daily basis and shall:

- Publish such daily prices in at least two (2) newspapers of general circulation in the Philippines;
- Upload in its industry association website; and
- Post them daily in a conspicuous place at the principal office of the Fund as well as in all of its branches, which are designated redemption centers.

PLAN OF DISTRIBUTION

The Fund does not have any underwriter, and has not entered into any underwriting agreement. There are no shares designated to specified persons. There is no plan to apply for listing in any exchange the shares of Registrant. Thus, none of the Registrant's shares are to be allocated to an exchange and/or to its members.

PRINCIPAL DISTRIBUTOR

SLAMCI serves as the Fund's Principal Distributor. An annual fee of 0.125% of AUM (estimated at PHP 31,069,885.37) is paid by the Fund for the distribution services of SLAMCI. As principal distributor, SLAMCI will continuously offer for sale shares of the Fund through its registered representatives legally qualified to sell the Fund's shares and dealers with whom it has entered into distribution agreements. The proceeds received by SLAMCI as Principal Distributor will be used to cover expenses such, but not limited to, as commission and other compensation due to dealers and other selling personnel, costs of establishing and maintaining sales offices and transportation and communication charges. Compensation received by SLAMCI as Principal Distributor is exclusive of front-end or back-end fees that may be charged directly to the investor.

Any order for shares may be rejected by SLAMCI. The SEC, Fund, or SLAMCI may suspend the continuous offering of shares to the general public at any time in response to conditions in the securities markets or otherwise and may thereafter resume such offering from time to time. Neither SLAMCI nor the eligible agents are permitted to withhold placing orders to benefit themselves from a price change.

All proceeds from sale of shares/securities, including the original subscription/payments at the time of incorporation constituting the paid-in capital of the Fund shall be held by the designated custodian bank.

The Fund's shares are available through the Principal Distributor, its online platform, agents & employees who are Certified Investment Solicitors and Mutual Fund Sub-Distributors that have entered into an agreement to sell shares with the Principal Distributor.

The Fund is distributed by the following sub-distributors:

AB Capital Securities Inc.
 BDO Securities Corporation
 Citi Financial Services and Insurance Brokerage
 COL Financial Group, Inc.
 First Metro Brokerage Securities Corporation

InvestaFinancial Inc.
 RAMPVER Financials and Insurance Agency, Inc.
 Unicapital Securities, Inc.
 Wealth Securities, Inc.

The sub-distributors of the Fund were licensed by the Securities and Exchange Commission to distribute mutual fund securities to the public.

SLAMCI, as the Fund's Principal Distributor will be in-charge of monitoring the Fund's distribution in all its accredited channels and sub-distributors. This includes monitoring of their compliance with the Investment Company Act and its implementing rules and regulations.

The Fund and SLAMCI executed a Distribution Agreement effective 30 June 2020 and notarized on 19 June 2020 in order for SLAMCI to act as Principal Distributor.

CUSTODIAN OF PORTFOLIO SECURITIES

For the purpose of holding proceeds from the sale of securities and safekeeping the assets of the Fund, the following third party independent custodian bank was appointed pursuant to the Implementation Rules and Regulations of the Investment Company Act, as amended:

CITIBANK, N.A. 8741 Paseo de Roxas Makati City

In consideration of the services to be rendered by the custodian, the Fund shall pay the custodian all fees, charges and obligations incurred from time to time for services rendered pursuant to the Direct Custodial Services Agreements between each registrant and custodian with the terms of the fees schedule specified from time to time by the custodian, upon prior notice to the registrants. The custodianship fees are usually quoted as a percentage per annum (% p.a.) of the securities' notional or market value, billed at every month-end. The designated custodian also charges transaction fees for the purchase and sale of portfolio securities, usually at a flat fee per transaction. The custodian bank charges the following:

CITIBANK, N.A.	
<i>Custodianship Fees</i>	
Equities	1 bps p.a. based on market value at month-end
Fixed-income	1 bps p.a. on nominal value at month-end
Physical Securities	PHP25,000 Fixed per annum

The principal custodian bank of the Fund is Citibank, N.A., which will be the custodian for fixed income securities. Citibank is a BSP-accredited custodian bank.

The Fund and Citibank executed a Direct Custodial Services Agreement on 28 April 2004.

INVESTMENT COMPANY ADVISER

1. SLAMCI is an Investment Company Adviser incorporated on 18 January 2000 and started commercial operations on 1 May 2000. Its primary purpose is to manage, provide and render management and technical advice and service for mutual funds, corporations, natural persons and other entities and in connection therewith, as far as may be permitted by law, to purchase, subscribe for or otherwise acquire, mortgage, sell or otherwise dispose of, and deal in securities of every kind and description including, but not limited to, stocks, bonds, notes, commercial papers and to promote, manage and participate in the distribution of any securities, to the extent provided by law.
2. SLAMCI is a licensed investment company adviser and holds a current license from the SEC. The license of SLAMCI was renewed on 27 November 2020.

In a letter dated 05 July 1999 addressed to the PIFA¹, the SEC advised of the suspension of the implementation of SEC-BED Memorandum Circular No. 1, series of 1999, which required investment managers and/or advisers to secure a license as a securities broker on or before 30 June 1999.

There is no arrangement whereby SLAMCI has the right to designate or nominate a member or members of the Board of Directors of the Fund. Thus, there are no directors so designated or nominated pursuant to an agreement between SLAMCI and the Fund.

There is no share designated to be sold to specified persons. No share is to be designated to an exchange and/or its members, or by an exchange to its members.

3. SLAMCI's registered office address is at the 8th Floor Sun Life Centre, Bonifacio Global City, Taguig City.
4. The services provided by SLAMCI are subject to the supervision of its officers and directors. They include marketing the Fund, being responsible for investments, investor communications, fund accounting, shareholder record-keeping and other day-to-day administration of matters related to the corporate existence of the Fund, maintenance of records and preparation of Shareholder reports, Board of Directors' meetings and annual Shareholders' Meetings.

As compensation for the management services and facilities provided by SLAMCI, an annual fee of 0.125% of AUM shall be paid by the Fund. In addition, an annual fee of 0.125% of AUM is also charged to the fund for the distribution services of SLAMCI.

The Fund is responsible for its own operating expenses. At times, SLAMCI may reduce its fees and/or pay expenses in order to reduce the Fund's aggregate annual operating expenses. This arrangement may be revised or discontinued by SLAMCI at any time.

5. As Investment Company Adviser, SLAMCI is also primarily responsible for the execution of the Fund's portfolio transactions and the allocation of brokerage commissions. SLAMCI makes investment decisions, prepares and makes available research and statistical data, and invests with respect to the purchase and sale of securities on behalf of the Fund, including the selection of brokers and dealers to carry out the transactions, all in accordance with the Fund's investment objective and policies. SLAMCI maintains records and furnishes or causes to be furnished all required reports.
6. SLAMCI may, at its expense, engage the services of consultants and other persons or firms to furnish SLAMCI statistical and other information, advice regarding economic factors and trends, information with respect to technical and scientific developments, and such other information, advice and assistance as SLAMCI may desire, including investment management and other related duties.
7. The current officers and directors of SLAMCI, the Investment Adviser of the Fund are the following:

Name	Position
Leo M. Grepin	Chairman/Director
Gerald L. Bautista	President/Director
Benedicto C. Sison	Director
Francisco S.A. Sandejas	Independent Director
Erlinda S. Echanis	Independent Director
Candy S. Esteban	Treasurer
Anna Katrina C. Kabigting-Ibero	Corporate Secretary
Frances Ianna S. Canto	Asst. Corp. Sec.
Jemilyn S. Camania	Compliance Officer

¹ Then called the Investment Company Association of the Philippines.

See “Directors, Executive Officers, Promoters and Control Persons” for qualifications of the above-mentioned officers and directors.

8. SLAMCI may delegate or outsource any of its functions with other parties necessary in the operation of SLAMCI and of the Fund. Such delegation or outsourcing should be compliant with applicable rules such as the Implementing Rules of the Investment Company Act. SLAMCI shall continue to perform oversight responsibility over the appointment of a delegate or outsource and shall undertake the necessary measures, if, upon proper finding, the appointment of a delegate or outsource, is not in the interest of the Fund and its shareholders.

TRANSFER AGENT

SLAMCI also serves as the Fund’s Transfer Agent. Transfer Agent services include, but are not limited to, account/certificate registration, processing of dividend and capital gains cheques, periodic preparation and mailing of shareholder statements and management reports, as required.

In consideration of the services to be rendered by the Transfer Agent, the Fund shall pay the Transfer Agent an amount equivalent to an annual fee of 0.15% of AUM as stipulated in the Transfer Agent Agreement between the Fund and SLAMCI. Fees will begin to accrue on the first day of the Fund’s operations.

The Fund and SLAMCI entered into a Transfer Agent Agreement effective 30 June 2020 notarized on 19 June 2020, pursuant to which SLAMCI shall act as the Fund’s Transfer Agent.

INVESTOR COMPLAINT HANDLING

In case of complaints, investors may contact:

Sun Life Asset Management Company, Inc. (SLAMCI)
8th Floor, Sun Life Centre
5th Avenue Corner Rizal Drive, Bonifacio Global City, Taguig City
E-mail: sunlink@sunlife.com
Website: www.sunlifefunds.com
Telephone No.: 8849-9888

For any inquiries and complaints relating to our services and products, the Investor may call SLAMCI’s Client Care Center at 8849-9888. If you are calling from the province, you may call toll-free at **1-800-10-SUNLIFE (1800-10-78-65433)** from any PLDT line. Client Care Center business hours are from 8:00 AM to 7:00 PM, Mondays to Fridays.

Investor may also send an e-mail at sunlink@sunlife.com or write a letter addressed to **Sun Life Asset Management – Investor Services**, 8F Sun Life Centre, 5th Avenue Corner Rizal Drive, Bonifacio Global City, Taguig 1634. Your complaints are logged in our system for monitoring purposes. SLAMCI endeavors to resolve your complaint at the soonest possible time. A company representative will reply to your complaint sent through e-mail within 24 hours upon receipt.

A Code of Business Conduct in dealing with sensitive information covers SLAMCI employees. Rest assured that all Investor information and details about any complaint would remain private and confidential. Investor may also check Sun Life’s privacy policy at <https://apps.sunlife.com.ph/privacy>.

Alternatively, you may contact the Securities and Exchange Commission at <https://www.sec.gov/ph/22153-2/>. SLAMCI is regulated by the Securities and Exchange Commission (SEC).

INDEPENDENT OVERSIGHT ENTITY

The Fund's Audit Committee serves as its Independent Oversight Entity (IOE). The Audit Committee is now entirely composed of Independent Directors. The mandate of the Audit Committee was expanded so it could perform the responsibilities of an Independent Oversight Committee effective December 10, 2019. The charter of the Audit Committee was also amended to include the roles and responsibilities of an IOE.

INDEPENDENT NET ASSET VALUE CALCULATOR

Citibank serves as the Fund's Independent Net Asset Value Calculator. The Fund and Citibank signed a Services Agreement effective December 28, 2020. Citibank calculates and cross-checks the Fund's net asset value (NAV) every business day.

DESCRIPTION OF SECURITIES TO BE REGISTERED

CAPITALIZATION

Incorporation

The Company was incorporated on March 05, 2004 with 100,000,000 authorized shares at par value of P0.01 per share.

Approved changes

On October 27, 2006, the stockholders of the Company approved the blanket increase of the authorized capital stock of up to One Hundred billion shares at par value of P0.01 per share. The stockholders also approved the delegation of the approval of the increase in tranches to the Board of Directors.

On April 24, 2007, the Board of Directors approved the first tranche of the increase in the Company's authorized share capital of 300,000,000 shares (from 100,000,000 shares to 400,000,000 shares both with par value of P0.01), the SEC approved the increase on January 14, 2010 and the registration statements on March 11, 2014.

On December 9, 2013, the Board delegated the approval of the implementation in tranches to the Chairman of the Fund and the President of the SLAMCI. The delegation was reiterated on April 29, 2014.

On April 29, 2014, the Shareholders approved the increase in the Company's authorized capital stock of 5,600,000,000 shares (from 400,000,000 shares to 6,000,000,000 shares both with par value of P0.01). The increase will be implemented by the Chairman of the Board of Directors and President of SLAMCI acting jointly in tranches.

On November 10, 2015, the Chairman of the Board of Directors and the President of SLAMCI jointly authorized the increase of 5,600,000,000 shares (from 400,000,000 shares to 6,000,000,000 shares both with par value of P0.01 per share) which was subsequently approved by the SEC on March 14, 2016. The registration statement was approved on December 13, 2016.

On March 13, 2017, the Chairman of the Board of Directors and the President of SLAMCI jointly authorized the increase of 14,000,000,000 shares (from 6,000,000,000 shares to 20,000,000,000 shares both with par value of P0.01 per share).

On October 10, 2017, the SEC approved the additional 14,000,000,000 shares increase in authorized capital stock, from 6,000,000,000 shares to 20,000,000,000 shares at a par value of P0.01 per share.

On December 27, 2017, the Company paid P4,759,928 SEC fees for the increase of 14,000,000,000 shares.

On December 31, 2017, the Company reclassified the 14,000,000,000 deposit for future stock subscriptions to subscribed capital stock.

On May 3, 2019, the SEC approved the registration statement for the 14,000,000,000 shares.

Pending Application for 20,000,000,000 additional shares

On September 21, 2017, the Chairman of the Board of Directors and the President of SLAMCI jointly authorized the increase of 30,000,000,000 shares (from 20,000,000,000 shares to 50,000,000,000 shares both with par value of P0.01 per share).

As at December 31, 2017, the Company is in the process of completing the requirements of SEC evaluator for the approval of 30,000,000,000 additional authorized capital stock which was processed by SEC on December 4, 2017.

On June 18, 2018, the application of the Company for the 30,000,000,000 additional shares was eventually revised to 15,000,000,000 additional shares. The Chairman of the Board of Directors of the Company and the President of SLAMCI, jointly approved the increase in authorized capital stock of the Company by P150,000,000 divided into 15,000,000,000 shares.

On July 3, 2018, the application for the 15,000,000,000 shares increase was presented to SEC and still awaiting for the evaluator's comments.

On September 3, 2019, the application of the Company for the 15,000,000,000 additional shares was eventually revised to 20,000,000,000 additional shares.

The Chairman of the Board of Directors of the Company and the President of SLAMCI, jointly approved the increase in authorized capital stock of the Company by P200,000,000 divided into 20,000,000,000 shares.

On November 18, 2019, the application for the 20,000,000,000 shares increase was presented to SEC.

On October 28, 2020, the Company received comments from SEC for the Company's application for increase in ACS of 20,000,000,000 shares.

In February 2021, the Company engaged with P&A Grant Thornton to render its professional services in providing assistance to the Company in submission of documents as required by the SEC for the approval of 20,000,000,000 additional shares.

On March 4, 2021, the Company submitted to SEC-CRMD the requirements for the approval of 20,000,000,000 additional ACS.

Currently, the Company is waiting for feedback from SEC-CRMD on the documents provided.

Pending Application for 26,900,000,000 additional shares

On October 14, 2020, the Chairman of the Board of Directors and the President of SLAMCI jointly approved the ACS increase of 26,900,000,000 shares with par value of P0.01 per share.

On December 29, 2020, the application for the 26,900,000,000 shares increase in authorized capital stock was filed with the SEC.

Application for 40,000,000,000 additional shares

On March 11, 2021, the President of the Company and the President of SLAMCI jointly approved the sixth tranche of increase in ACS by 40,000,000,000 shares at the par value of Php0.01 per share.

Current State

DFFS received in cash amounting to P 60,618,515,444 and P 56,482,089,375 as at March 31, 2021 and December 31, 2020 were classified as equity since the Company has met all of the conditions required for such recognition in accordance to Financial Reporting Bulletin (FRB) No. 6 as amended on May 11, 2017.

While DFFS received in cash as of March 31, 2021 amounting to P6,815,198,325 was classified as liability since the Company has not met all of the conditions required for such recognition.

The acceptance of DFFS is limited only to investments received to comply with the subscription requirements relative to the fund's application to increase its ACS filed prior to the issuance of SEC Memorandum Circular 33 series of 2020.

As at March 31, 2021, the Company has 19,984,908,512 issued and outstanding shares out of the 20,000,000,000 ACS with a par value of P0.01 per share.

SECURITIES OF THE FUND

Each share of stock of the Fund is a voting stock with voting rights equal to every other outstanding share of stock of the same Fund, and subject to the following conditions:

1. **Distribution of Dividends.** Each shareholder has a right to any dividends declared by the Fund.
2. **Denial of Pre-emptive Rights.** No stockholder shall, because of his ownership of stock, have pre-emptive or other right to purchase, subscribe for, or take any part of any other securities convertible into or carrying options or warrants to purchase stock of the Fund.
3. **Right of Redemption.** The holder of any share of the Fund, upon its presentation to the Fund or to any of its duly authorized representatives, is entitled to receive by way of redemption approximately his proportionate share of the Fund's current net assets or the cash equivalent thereof. Payments for the redeemed shares shall be made within seven (7) banking days from receipt of the request for redemption.
4. **Modification of Rights of Shareholders.** The rights of shareholders of the Fund shall not be modified except by amendment of the Fund's Articles of Incorporation and/or By-Laws.
5. **Dissolution Rights.** Upon dissolution of the Fund, the Fund shall payout the applicable redemption price to its shareholders under a distribution process to be determined by the Board of Directors of the Fund. The Fund shall submit a Redemption Plan to the Commission prior to its dissolution.
6. **Notification Rights.** Shareholders are entitled to be notified of any material change to the Registration Statement and the Subscription Agreement. Shareholders shall be notified of any material change/s to the Registration Statement and/or the Subscription Agreement at least thirty (30) days prior to its effective date.
7. **Reports and Statements.** Shareholders shall receive accounts, reports and statements either in hard/physical copies or by electronic means. The shareholder has the option to request for a physical copy within one month from the notification of availability, and shall receive this within ten (10)

business days from the date of written request or whenever practicable in case of any fortuitous events.

Other than the above and those provided by law, there are no other material rights accorded to the shareholders.

While the DFFS holders are not shareholders (hence, they do not have the right to vote and receive dividends), they have the right to ask for a return of their DFFS amounts at any time based on NAVPS at the time of redemption.

INTERESTS OF NAMED EXPERTS AND INDEPENDENT COUNSEL

LEGAL MATTERS

Certain legal matters under Philippine law will be passed upon for the Fund by Nisce Mamuric Guinto Rivera & Alcantara Law Offices. Except as otherwise disclosed herein, no independent counsel has or will receive any direct or indirect interest in the Fund or in any securities thereof (including options, warrants or rights thereto) or acted or will act as promoter, underwriter, voting trustee, director or employee of the Fund.

INDEPENDENT AUDITORS

The Financial Statements of the Fund together with the notes thereto have been examined by Navarro Amper & Company/ Deloitte Touche Tohmatsu (“Deloitte”), independent public accountants, as indicated in their report with respect thereto and included herein. The reports have been so included in reliance upon the authority of these experts in giving such reports. Deloitte has given, and not withdrawn, its consent to the inclusion of these reports as they appear herein.

Deloitte will continue being the external auditors for the Fund. Deloitte will not have any direct or indirect interest in the Fund or in any securities thereof (including options, warrants or rights thereto) nor has it acted at any time as promoter, underwriter, voting trustee, director, officer or employee of the Fund.

INFORMATION WITH RESPECT TO THE REGISTRANT

DESCRIPTION OF BUSINESS

The Fund

The Fund is a registered open-end investment company under R.A. 2629 and R.A. 8799. It was incorporated on 5 March 2004 under SEC Registration No. CS200403363. It is engaged in the sale of its shares of stock and investment of the proceeds in Peso-denominated fixed income and other related securities of the Philippine Government and commercial papers issued by corporations within the Philippines, certificate of deposits, and other Peso-denominated short term instruments.

The Fund is part of the Sun Life Prosperity Funds (the “Funds”). The Sun Life Prosperity Funds make investing simple, accessible and affordable. The Sun Life Prosperity Funds offer a unique “family of funds” to choose from. The “family of funds” concept allows investors to modify their investment strategies over time, by letting them transfer from one fund to another, as their needs dictate, as much as ten (10) times a year without paying any documentary stamp taxes.

Competition

The Fund principally competes directly with other mutual funds and UITFs in the Philippines in terms of returns and the associated risks of the return. The Fund's market strength is its wide distribution network that provides strategic distribution of Fund shares and the financial stability and reputation of its Investment Company Adviser, SLAMCI. The Fund intends to compete principally based on the reputation of SLAMCI for superior investment performance and corporate governance coupled with its distribution network and superior backroom operations.

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

In terms of net asset value, the group of funds managed by SLAMCI on a consolidated basis is the largest in its field. Below are the top three (3) mutual fund companies in the Philippines in terms of Net Asset Value (NAV) as of March 31, 2021.

Mutual Fund Company/Investment Company Adviser	Net Asset Value	Market Share
Sun Life Asset Management Co., Inc.	PHP 137.14 Billion	37.01%
ALFM Mutual Funds	PHP 129.81 Billion	35.03%
Philam Asset Management, Inc.	PHP 66.44 Billion	17.93%

The Fund falls under the Peso-denominated Money Market Fund category. In its category, the Fund competes with three (3) Peso-denominated Money Market Funds. Below are the three mutual fund companies primarily invested in money market securities as of March 31, 2021:

Mutual Fund Company	Net Asset Value	Market Share*
Sun Life Prosperity Peso Starter Fund, Inc.	PHP 93.82 Billion	25.32%
ALFM Money Market Fund, Inc.	PHP 50.33 Billion	13.58%
First Metro Save and Learn Money Market Fund, Inc.	PHP 1.65 Billion	0.44%

*as a percentage of the mutual funds industry AUM

Transactions with and/or Dependence on Related Parties

SLAMCI is an affiliate of the Fund. It is also the Fund's Principal Distributor, Transfer Agent and Investment Company Adviser. For a fuller discussion, please see "Summary of Principal Agreements" on page 56 and "Certain Relationships and Related Transactions" on page 56.

Investment Objectives, Legal Restrictions and Limitation of Liabilities

The Fund aims to generate income consistent with prudent management of the Fund's assets. The investment policy is to invest in fixed income and other related securities, and commercial papers issued by corporations, certificate of deposits, and other short-term instruments. The Fund may invest in domestic or foreign securities, denominated in any currency, but shall not bear any foreign exchange risk. The Fund is governed by the following fundamental investment policies:

1. The Fund shall not issue senior securities.
2. The Fund may borrow, on a temporary basis, for the purpose of meeting redemptions and bridging requirements provided that the borrowing period should not exceed one month; and the aggregate borrowings shall not exceed ten percent (10%) of the net assets of the Fund.

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

Policies with Respect to Security Investments

1. *Type of securities, which the registrants may invest in, and the proportion of the assets which may be invested in each such type of security.*

The Fund's objective is to generate as high a level of current income as is considered consistent with the preservation of capital and general fund liquidity. For liquidity purposes, unless otherwise prescribed by the Commission, at least ten percent (10%) of the assets of the Fund shall be invested in liquid/semi-liquid assets, such as:

- i. Treasury notes or bills, certificates of indebtedness issued by the BSP which are short-term, and other government securities or bonds and such other evidence of indebtedness or obligations, the servicing and repayment of which are fully guaranteed by the Republic of the Philippines;
- ii. Tradable Long-Term Negotiable Certificate of Time Deposits (LTNCTD)
- iii. Government debt securities where the issuer or the guarantor is a foreign government, sovereign or central bank with an international long-term issuer rating of investment grade.
- iv. Savings or time deposits with government-owned banks or commercial banks, provided that in no case shall any such savings or time deposit accounts be accepted or allowed under a "bearer" or "numbered" account or other similar arrangements.
- v. Money market instruments issued by Philippine regulated qualified buyers or those issued by an investment grade issuing body;
- vi. Other collective schemes wholly invested in liquid/semi-liquid assets.

The Fund may implement a decreased investment of less than ten percent (10%) of its assets in liquid/semi-liquid assets, provided, however, that it shall submit a notarized liquidity contingency plan, signed by the president of the fund and its fund manager.

2. *Percentage of assets, which the Fund may invest in the securities of any one issuer.*

The maximum investment of the Fund in any single enterprise or issuer shall not exceed the amount equivalent to fifteen percent (15%) of the Fund's net asset value, except obligations of the Philippine Government or its instrumentalities.

The Fund shall not invest, in aggregate more than twenty percent (20%) of its net assets in transferrable securities, money market securities, deposits and OTC financial derivatives issued by any single business group, provided the investments in OTC financial derivatives with non-investment grade or unrated counterparty shall not exceed five percent (5%) of the net assets of Fund.

Deposits of the Fund shall not exceed twenty percent (20%) of its net assets in a single bank/non-bank with quasi bank license excluding monies for liquidation of a revoked Investment Company.

3. *Percentage of outstanding securities of any one issuer, which the Fund may acquire.*

The total investment of the Fund shall not exceed ten percent (10%) of the outstanding securities of any investee company.

4. *Other Investment Restrictions*

Unless otherwise approved by the Commission, the investments of the Fund in the following shall not exceed five percent (5%) of the net assets of the Fund:

- i. Deposits placed with a non-investment grade or unrated deposit-taking institution
- ii. Debt securities or money market instruments not dealt in an organized market or issued by an unrated or non-investment grade issuing body
- iii. Unlisted shares
- iv. Over-the-counter financial derivatives with non-investment grade or unrated counterparty

The aggregate investments of (i), (ii), (iii), and (iv) shall not exceed fifteen percent (15%) of the net assets of the Fund.

For the avoidance of doubt, the exposure to a counterparty of an OTC financial derivative should be measured based on the maximum potential loss that may be incurred by the investment company if the counterparty defaults, subject to the calculation method.

The aggregate fifteen percent (15%) limit does not apply to deposits, debt securities or money market instruments or OTC financial derivatives where the:

- i. Deposit-taking institution, issuing body or counterparty is rated investment grade only with a national rating scale, which refers to a rating falling within the top four (4) long-term credit ratings or the top three (3) short-term credit ratings provided on an international scale; and
- ii. The jurisdiction in which the issuing body or counterparty is domiciled has a sovereign credit rating that is at least investment grade.

5. *Investments in Derivatives*

In investing in financial derivatives instruments for the Fund, the Fund Manager shall see to it that employs a risk-management process which captures the risks associated with the use of financial derivatives and satisfies all the following requirements on an ongoing basis:

- i. The global exposure, calculated based on the commitment approach, to financial derivatives or embedded financial derivatives must not exceed twenty percent (20%) of the net assets of the Fund;
- ii. The Fund must, at all times, be capable of meeting all its payment and delivery obligations incurred by transactions involving financial derivative instruments;

In the case of financial derivatives which will, or may at the option of the Fund, be cash-settled, the scheme should hold, at all times, liquid assets sufficient to cover the Fund's obligations.

In the case of financial derivatives which will, or may at the option of the counterparty, require physical delivery of the underlying assets, the Fund should hold the underlying assets in sufficient quantities to meet the delivery obligation at all times. If the fund manager deems the underlying assets to be sufficiently liquid, the Fund may hold as coverage other liquid assets in sufficient quantities, provided that such alternative assets may be readily converted into the underlying asset at any time to meet the delivery obligations.

- iii. The Fund Manager shall not act as a counterparty to an OTC derivatives invested into by the Fund.

6. *Investment in other companies for the purpose of exercising control or management.*

The Fund has no intention of exercising control or management over other companies.

7. *The Fund shall not purchase from or sell to any of its officers or directors or the officers or directors of its Investment Adviser, Manager or Distributor or firms of which any of them are members, any security other than the Fund's own capital stock.*

8. *The total operational expenses of the Fund shall not exceed ten percent (10%) of its average investment fund or net worth.*

9. *Until the SEC provides otherwise, the Fund shall not short sell securities or invest in any of the following:*

- i. Margin purchases of securities (investment in partly paid shares are excluded)
- ii. Commodity futures contracts
- iii. Precious metals, and
- iv. Unlimited liability investments such as a general partnership.

10. *Minimum investment is PHP100.00 while subsequent investment is PHP100.00.*

11. Additional Rules on Money Market Funds

Constant net asset value money market funds (C-NAV MMFs) are not permitted. As a money market fund, the Fund shall comply with the following:

- i. Shall have a cash reserve, or assets with high liquidity, low market risk and can be cashed within T+1 day, of at least ten percent (10%) of its net assets

- ii. Invest in any of the following:

- a. High quality debt securities;
- b. Deposits; and
- c. High quality money market instruments

A high quality money market instrument has a remaining term to maturity of not more than 397 days and an issuer credit rating that is: one of the two highest credit ratings in

the case of short-term credit rating, and one of the three highest credit ratings in the case of long-term credit rating.

d. financial derivatives for hedging arrangements

The hedging arrangement should not be aimed at generating a return; result in an overall verifiable reduction of the risk of the qualifying CIS; offset the general and specific risks linked to the underlying being hedged; relate to the same asset class being hedged; and be able to meet its hedging objective in all market conditions.

iii. Shall not engage in direct lending of monies.

Direct lending of monies refers to an instance in which an investment company lends money or makes loan directly to other entities (borrower) without intermediaries.

Limitation of Liabilities

To the extent allowed by law, the Fund and/or the Fund Manager's liability shall be limited to those arising from willful default or gross negligence. The Fund Manager shall not be liable for act or omission where such action or inaction, in the good faith judgment of the Fund Manager, was then necessary, reasonable or appropriate for the proper and advantageous administration and management of the Fund. The investment risks, including but not limited to credit risk, market risk, taxation risk, regulatory risk, interest risk and liquidity associated with the Fund are to be borne solely by the investor. The liability of the investors is limited to their investments in the Fund.

Any director or officer of the Fund Manager is not protected against any liability to the Fund or to its shareholders to which it would otherwise be subject by reason of willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of its office.

Annual Shareholders' Meeting

The annual shareholders' meeting of the Fund shall be held at the Fund's principal office every fourth Wednesday of June of each year or on such other date as the board of directors may determine, unless such day is a legal holiday, in which case it shall be held on the next business day following.

Prevention of Money-Laundering and Terrorist Financing

As part of the Fund's responsibility for the prevention of money-laundering under the Anti-Money Laundering Act of 2001 (R. A. 9160), as amended, the Terrorism Financing Prevention and Suppression Act of 2012 (R. A. 10168) and other relevant rules and regulations, the Fund or an entity acting on its behalf may require evidence verifying the identity of a prospective purchaser of shares and the source of the relevant funds. Whether or not such evidence will be required and, if so, the nature and extent of such evidence will depend on the particular circumstances. The Fund and any entity acting on its behalf reserve the right to request such information as considered necessary to verify the identity of a proposed purchaser of shares in each case, and the Fund has absolute discretion to refuse to accept a subscription for shares in the event of delay or failure in the provision of any such information required. The Fund and/or relevant government agencies shall immediately preserve the subject property or funds upon receipt of the notice of a freeze order, in accordance with the order of the AMLC. The owner or holder of the property or funds shall be given a copy of the notice of the freeze order.

Compliance with Data Privacy Act of 2012 (Republic Act No. 10173)

The investor acknowledges that the Company, its employees, duly authorized representatives, related companies, third party service providers and vendors, shall process and share his/her information with any person or organization to (i) service this account, (ii) process transactions and enforce this contract, and (iii) pursue its legitimate and lawful rights and interests and other purposes allowed under privacy laws and regulations.

The personal data of the investor shall be retained throughout the existence of his/her account(s) and/or until expiration of the retention limit set by laws and regulations from account closure and the period set for destruction or disposal of records. The investor certifies that he/she has read, understood and agree with the declarations and authorizations above, including Sun Life's privacy policy found in <https://apps.sunlife.com.ph/privacy>.

Compliance with Foreign Account Tax Compliance Act

In compliance with local and foreign regulatory requirements, the Fund requires the investor to notify the Fund in writing and provide the required details or documents within thirty (30) days from a change of your circumstances. Change of circumstances means any change in the investor's circumstances which results in the Fund being subject to tax reporting and withholding requirements under local and/or foreign laws applicable to the investor or investor's property (such as the US Foreign Account Tax Compliance Act). There is a change of circumstances if there is a change in the investor's contact information, identification documents, place of residence, citizenship of the owner or beneficiary, or other circumstances as defined under applicable laws;

Failure to accomplish the foregoing gives the Fund the right to exercise any of the following: a) continue the account on the same terms and conditions; b) continue the investment on the same terms and conditions and deduct from it any amounts that the Fund has to withhold under the applicable laws; or c) terminate your account. The right to terminate the account will only be exercised after the investor have failed to provide the required information within thirty (30) days from written notice from the Fund and only after the Fund is unable to transfer your policy or take any steps other than termination in order to comply with applicable laws.

Effect of Existing or Probable Governmental Regulations on The Business

Senate and congressional bills amending R. A. 2629, which is the main law that regulates the mutual fund industry, have been filed. The most prominent of these are the bills on the proposed Collective Investment Schemes Law ("CISL"). One of the noteworthy provisions of the CISL bills is the exemption of mutual fund companies from certain requirements of the Corporation Code as regards increasing ACS. If passed into law, this would be of possible benefit to the mutual fund companies which, with their numerous stockholders, find it difficult to obtain the votes of stockholders representing at least 2/3 of the outstanding capital stock to approve certain corporate actions. SLAMCI, through PIFA, participates in the hearing and deliberation of the CISL bill. SLAMCI expects the regulatory environment to improve with the passage of the CISL bill to the benefit of investors.

Major Risks Involved in the Business of the Fund

For a detailed discussion on the major risks involved in the business of the Fund, including procedures undertaking to identify, assess and manage such risks, please see "Risk Factors."

Employees

The Fund does not employ personnel. Day-to-day operations are carried out by SLAMCI pursuant to the terms and conditions of the Management Agreement and Distribution Agreement between the Fund and SLAMCI.

DESCRIPTION OF PROPERTY

The Fund has financial assets in the form of cash and fixed income securities, with additional equity stock securities. As prescribed by SEC rules, all of the Fund's assets must be held by the custodian banks as enumerated on the inside back cover of this Prospectus.

LEGAL PROCEEDINGS

There is no material pending legal proceeding to which the Fund, its Fund Manager, or any of its subsidiaries or affiliates is a party or in which any of its properties are the subject of the proceeding.

MARKET PRICE FOR REGISTRANT'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

The share of the fund are traded over-the-counter. Following are the historical highs and lows of the Fund's stocks for 2021, 2020 and 2019.

	2021		2020		2019	
	HIGH	LOW	HIGH	LOW	HIGH	LOW
1 st Quarter	P1.3008	P1.2967	P1.2740	P1.2647	P1.2313	P1.2192
2 nd Quarter	-	-	P1.2834	P1.2742	P1.2445	P1.2316
3 rd Quarter	-	-	P1.2907	P1.2835	P1.2553	P1.2448
4 th Quarter	-	-	P1.2966	P1.2908	P1.2646	P1.2555

The Fund's common stocks are available through SLAMCI as the Fund's Principal Distributor.

Holders

As of March 31, 2021, the Fund had 50,081 shareholders and 19,984,908,512 issued and subscribed shares.

Top 20 Shareholders

The list of Top 20 shareholders of the Fund, marked "Private and Confidential", is submitted to the SEC through confidential disclosure in order to protect the investors' privacy, which is a privilege they enjoy when they invest in other shared investment vehicles, such as unit investment trust funds, and when they invest in bank deposits.

Dividends

The Fund has not declared cash dividends to date. Stock dividends of two percent (2%) as of record date were declared in 2006, 2007 and 2008.

The Board of Directors of the Fund has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from the Fund's unrestricted retained earnings in accordance with the SEC Memorandum Circular No. 11 Series of 2008 Guidelines on the Determination of Retained Earnings Available for Dividend Declaration. The amount of such dividends (either in cash, stock, property or a combination of the foregoing) will depend on the Fund's profits, cash flows, capital expenditure, financial condition, and other factors, and will follow SEC's guidelines on determining retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings or profits. Actual earnings or profits shall be the net income for the year based on the Audited Financial Statements, adjusted for unrealized items, which are considered not available for dividend declaration. Taking into account the Fund's cash flows, capital expenditure, investment objectives and financial condition, at least 10% of the actual earnings or profits may be declared by the Board of Directors as dividends.

Cash dividends and property dividends may be declared by the Board of Directors and no stockholder approval is required. Stock dividends paid on the Offer Shares are subject to approval by both the Board of Directors and the stockholders representing at least two-thirds (2/3) of the outstanding capital stock of the Fund at a stockholders' meeting called for such purpose.

Under the Revised Corporation Code, corporations with surplus profit in excess of 100% of its paid-in capital are required to declare dividends (cash or stock) and distribute it to its stockholders.

Dividends so declared will be automatically reinvested in additional shares on behalf of the shareholders, without sales charges, at the NAVPS on the payment date established for such dividends. As such, shareholders realize their gains when shares are redeemed. Shareholders may also elect not to have dividends reinvested and receive payment in cash, net of tax.

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

Material Changes in the 1st Quarter Financial Statements

Statement of Financial Position and Statements of Changes in Equity – 31 March 2021 vs. 31 December 2020

For the Period Ended	31-Mar-21	31-Dec-20	Movement	Percentage (%)	MDAS
	Unaudited	Audited			
Cash and cash equivalents	P 16,151,877,537	P 20,963,514,405	P (4,811,636,868)	-22.95%	Liquidity requirements are still met.
Financial assets at fair value through profit or loss	14,385,920,319	12,473,030,164	1,912,890,155	15.34%	The increase was related to net acquisition of fixed-income investments and equity securities coupled with unrealized gains during the period.
Financial assets at amortized cost	63,124,744,262	49,011,210,590	14,113,533,672	28.80%	The increase was mainly due to acquisition of bonds and treasury notes during the period.
Accrued interest receivable	305,856,946	448,645,780	(142,788,834)	-31.83%	Collection of interest depends on the scheduled interest payments of each asset.
Other current assets	38,235,762	34,220,566	4,015,196	11.73%	The increase pertains to prepaid expenses to be amortized during the year and to prepaid taxes to be applied in the future income tax payable of the Fund.
Deferred tax assets	17,914,480	17,089,610	824,870	100.00%	The increase pertains to additional DTA for NOLCO, MCIT and the accrual of filing and registration fees payable during the period which was partly offset with the adjustment on the application of DTA for NOLCO using new income tax rate.
Total Assets	94,024,549,306	82,947,711,115	11,076,838,191	13.35%	
Accrued expenses and other payables	154,596,360	149,023,649	5,572,711	3.74%	The increase was mainly attributed to additional accrual for filing and registration fees payable related to the ACS increase application of the Fund.
Payable to fund manager	31,699,789	26,944,070	4,755,719	17.65%	Average increase in AUM during the period directly increase this account.
Financial liability at FVPL	6,816,649,755	-	6,816,649,755	100.00%	Part of DFFS received are recorded in this account since the Company does not meet all the requirements to be classified as equity.
Total Liabilities	7,002,945,904	175,967,719	6,826,978,185	3879.68%	
Share capital	199,999,994	199,999,994	-	0.00%	
Deposit for future stock subscriptions	60,618,515,444	56,482,089,375	4,136,426,069	100.00%	DFFS received recorded in this account since the Company met all the requirements to be classified as equity.
Additional paid in capital	22,228,071,217	22,383,608,539	(155,537,322)	-0.69%	
Retained earnings	3,994,580,885	3,706,055,862	288,525,023	7.79%	Net income for the period.
Treasury Shares	(19,564,138)	(10,374)	(19,553,764)	188488.18%	Due to net acquisition of treasury shares during the period.
Net Assets	87,021,603,402	82,771,743,396	4,249,860,006	5.13%	DFFS classified as equity and net income netted with the effect of acquisition of treasury shares for the period.
Net Assets Value per Share	P 1.3011	P 1.2969	P 0.0042	0.32%	

Material Changes in the 2020 Financial Statements

Statement of Financial Position and Statements of Changes in Equity – 31 December 2020 vs. 31 December 2019

	31-Dec-20	31-Dec-19	Movement	Percentage (%)	MDAS
	Audited	Audited			
Cash and cash equivalents	P 20,963,514,405	P 9,419,882,520	P 11,543,631,885	122.55%	The increase was due to additional short-term placements during the period classified as cash equivalents.
Financial assets at fair value through profit or loss	12,473,030,164	11,579,226,523	893,803,641	7.72%	The increase was related to net acquisition of fixed-income investments and unrealized gains in equity securities during the period.
Financial assets at amortized cost	49,011,210,590	15,300,999,011	33,710,211,579	220.31%	The increase was mainly due to acquisition of bonds and treasury notes during the period.
Accrued interest receivable	448,645,780	344,605,311	104,040,469	30.19%	Collection of interest depends on the scheduled interest payments of each asset.
Other current assets	34,220,566	2,693,423	31,527,143	1170.52%	The increase pertains to prepaid taxes and CWT to be applied in the future income tax payable of the Fund.
Deferred tax assets	17,089,610	9,222,804	7,866,806	100.00%	The increase pertains to additional DTA effect excess MCIT over RCIT and accrual of fees which partly offset with the application of DTA for NOLCO.
Total Assets	82,947,711,115	36,656,629,592	46,291,081,523	126.28%	
Accrued expenses and other payables	149,023,649	24,248,261	124,775,388	514.57%	The increase was due to outstanding proceeds payable to investors for redemption of their investments processed on or before end of the reporting period, which are usually settled four (4) days after the transaction date. The accrual for filing and registration fees payable to SEC for the Fund's application for ACS increase also contributed to the increase as well as taxes, professional fees and custodianship fees.
Payable to fund manager	26,944,070	11,890,476	15,053,594	126.60%	Increase in this account was due to higher AUM for the period.
Income tax payable	-	496,926	(496,926)	-100.00%	Payment of 2019 income tax in 2020.
Total Liabilities	175,967,719	36,635,663	139,332,056	380.32%	
Share capital	199,999,994	199,999,990	4	0.00%	
Deposit for future stock subscriptions	56,482,089,375	11,288,711,898	45,193,377,477	100.00%	DFFS received recorded in this account since the Company met all the requirements to be classified as equity.
Additional paid in capital	22,383,608,539	22,831,936,105	(448,327,566)	-1.96%	
Retained earnings	3,706,055,862	2,300,326,693	1,405,729,169	61.11%	Net income for the period.
Treasury Shares	(10,374)	(980,757)	970,383	-98.94%	Due to net reissuance of treasury shares during the period.
Net Assets	82,771,743,396	36,619,993,929	46,151,749,467	126.03%	DFFS classified as equity net income and net reissuance of treasury shares for the year.
Net Assets Value per Share	P 1.2969	P 1.2650	P 0.0319	2.52%	

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

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

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

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

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

Statement of Comprehensive Income for the Three months ended – 31 March 2021 vs. 31 March 2020

	31-Mar-21	31-Mar-20	Movement	Percentage (%)	MDAS
	Unaudited	Unaudited			
Investment Income	P 455,034,233	P 406,390,325	P 48,643,908	11.97%	The increase mainly pertains to higher interest income received from investments which was slightly offset with the decrease in trading gains as there were no sales of investments in mutual funds during the period.
Operating Expenses	107,900,750	52,052,378	55,848,372	107.29%	This is due to the increase in management and distribution fees brought by higher average AUM for the period coupled with increase in taxes and licenses, custodianship fees and recording of fair value loss on financial liability at FVPL during the period.
Net Unrealized Gains on Investments	5,835,155	17,276,168	(11,441,013)	-66.22%	Decrease due to unfavorable market condition during the period.
Provision for Income Tax	64,443,615	45,331,077	19,112,538	42.16%	Final taxes of interest income earned from fixed income investments and corporate income tax with effect of DTA recognized for the period.
Net Investment Income	288,525,023	326,283,038	(37,758,015)	11.57%	

Statement of Comprehensive Income for the Years ended – 31 December 2020 and 31 December 2019

	31-Dec-20	31-Dec-19	Movement	Percentage (%)	MDAS
	Audited	Audited			
Investment Income	P 1,862,514,986	P 977,819,545	P 884,695,441	90.48%	The increase mainly pertains to higher interest income received from investments during the period with slight decrease in trading gains realized upon disposal of fixed-income investments.
Operating Expenses	295,478,400	122,094,643	173,383,757	142.01%	This is due to the increase in management and distribution fees brought by higher average AUM for the period coupled with increase in custodianship fees and taxes and licenses.
Net Unrealized Gains (Losses) on Investments	24,082,460	9,515,785	14,566,675	153.08%	Increase due to higher fair value of the investments in equity securities (UITFs) during the period.
Provision for Income Tax	185,389,877	103,310,733	82,079,144	79.45%	Final taxes of interest income earned from fixed income investments and corporate income tax with effect of DTA recognized for the period.
Net Investment Income (Loss)	1,405,729,169	761,929,954	643,799,215	-84.50%	

Average daily net asset value from January to March 2021 and January to March 2020 are PHP 90,014,225,906 and PHP 44,271,390,732, respectively.

Average daily net asset value in 2020 and in 2019 is PHP 58,479,001,926 and PHP 22,311,087,170, respectively.

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

There were no commitments, guarantees and contingent liabilities that arise in the normal course of operations of the Fund which are not reflected in the accompanying audited financial statements.

The management of the Company is of the opinion that there were no income or losses from these items that will have any material effect on its audited financial statements.

There were no known material events subsequent to the end of the annual reporting period that have not been reflected in the Company's interim unaudited financial statements as at the period ended March 31, 2021 and audited financial statements as at the period ended December 31, 2020. There were no significant elements of income or loss that did not arise from the Company's continuing operations.

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

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

Top 5 Key Performance Indicators

The performance of a fund is important to its investors. Oftentimes, it is used when making investment decisions. That is why Key Performance Indicators (KPI), a set of quantifiable measures, is necessary to gauge its performance in terms of meeting the Fund's investment objective while consistently following its investment policy. Following are the top 5 KPIs of the Fund for the period ended March 31, 2021:

1. **Total Return.** The performance of a mutual fund is always expressed in terms of its total return, which is the sum of the change in a fund's net asset value (NAV), its dividends and its capital gains distributions over a given period of time, net of its expenses.
2. **Market Conditions.** A fund's true performance potential needs to be evaluated within the context of the market environment prevailing during the different periods used.

It is most relevant to investors to measure the performance of a fund within a 5-year time frame as it will most likely cover a mix of market conditions that may be translated into a more reliable long-term indicator of the fund manager's investment management abilities.

3. **Benchmarks.** Benchmarking is one of the most important aspects of a mutual fund's total return performance. A fund's performance metrics only have meaning if they are compared to appropriate "guideposts," or benchmarks.

As of April 30, 2016, the HSBC Philippines Money Market Index ceased publication. The Philippine 30-day Special Savings Rate General Average ("30-day SSA Index") has replaced the HSBC Philippines Money Market Index as of May 1, 2016.

As for the Fund, considering that it is invested in fixed income and other related securities of the Philippine Government, and commercial papers issued by corporations within the Philippines, certificates of deposits, and other short-term instruments, its performance is measured against the 30-day Special Savings Rate General Average ("30-day SSA Index"). The source of the 30-day SSA Index is the Bangko Sentral ng Pilipinas (BSP). The 30-day SSA Index appropriately reflects the Peso Starter Fund's investment objective and investment portfolio.

Total Return vs. Benchmark

	Benchmark: Philippine 30-day SSA	Sun Life Prosperity Peso Starter Fund
5-Year Return	5.45%	13.60%
3-Year Return	3.56%	8.97%
1-Year Return	1.11%	2.10%
YTD Return*	0.28%	0.33%

*As of 31 March 2021

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

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

Comparative Returns

	ALFM Money Market Fund	Sun Life Prosperity Peso Starter Fund	First Metro Save and Learn Money Market Fund, Inc.
5-Year Return	13.35%	13.60%	-
3-Year Return	9.91%	8.97%	-
1-Year Return	2.45%	2.10%	1.56%
YTD Return*	0.03%	0.33%	0.16%

*As of 31 March 2021

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

	Sun Life Prosperity Peso Starter Fund AUM
Dec 2007	PHP 387.3 Million
Dec 2008	PHP 528.3 Million
Dec 2009	PHP 294.9 Million
Dec 2010	PHP 378.6 Million
Dec 2011	PHP 523.7 Million
Dec 2012	PHP 293.5 Million
Dec 2013	PHP 247.9 Million
Dec 2014	PHP 232.5 Million
Dec 2015	PHP 6.56 Billion
Dec 2016	PHP 9.545 Billion
Dec 2017	PHP 41.048 Billion
Dec 2018	PHP 15.19 Billion
Dec 2019	PHP 36.62 Billion
Dec 2020	PHP 82.77 Billion
Mar 2021	PHP 87.02 Billion

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

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

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

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES

There has been no disagreement with Navarro Amper & Company/ Deloitte Touche Tohmatsu on any accounting and financial disclosures.

Audit and Audit-Related Fees

The audit fees for the calendar years 2020, 2019 and 2018 are PHP 160,240, PHP 139,367 and PHP 113,100, respectively. These fees pertain to the audit of the financial statements of the Fund in relation to statutory and regulatory filings.

There are no other assurance and related services rendered by the external auditor for the last two fiscal years that are reasonably related to the performance of the audit of the Fund's financial statements.

Tax Fees

There are no professional services rendered by the external auditor for the last two fiscal years for tax accounting, compliance, advice, planning and any other form of tax services.

All Other Fees

There are no other fees billed by the external auditor for any other products and services for the last two fiscal years.

The Fund's Audit and Compliance Committee reviews the client service plan and service fee proposal presented by the external auditor and recommends such for the approval of the Board of Directors, if found acceptable.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

Directors and Executive Officers

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

The Fund has six (6) directors, all of whom must be pre-screened and shortlisted by the Fund's Nomination Committee in accordance with the qualifications and disqualifications set forth in the Fund's Manual on Corporate Governance prior to their election. All elected directors hold office for one (1) year until their successors are elected annually by the stockholders during the annual meeting or adjournment thereof, or at any special meeting called for that purpose.

The following are the Fund's current directors and executive officers:

Name	Citizenship	Position	Age	Term of Office
Benedicto C. Sison	Filipino and American	Chairman /Director	60	2021
Maria Josefina A. Castillo	Filipino	President/Director	47	2021
Teresita J. Herbosa	Filipino	Independent Director	70	2021
Oscar M. Orbos	Filipino	Independent Director	70	2021
Cielito F. Habito	Filipino	Independent Director	68	2021
Gerald L. Bautista	Filipino	Director	43	2021
Candy S. Esteban	Chinese	Treasurer	43	2021
Anna Katrina C. Kabigting-Ibero	Filipino	Corporate Secretary	41	2021
Frances Ianna S. Canto	Filipino	Asst. Corp. Sec.	31	2021
Jemilyn S. Camania	Filipino	Compliance Officer	45	2021

Below is a description of each director/officer's business experience during the last 5 years.

BENEDICTO C. SISON

Chairman and Director

Mr. Benedicto C. Sison is currently the CEO and Country Head of the Sun Life group of companies in the Philippines. Prior to his election, he was the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to June 2018). He is also the Director and President of Sun Life Financial Philippine Holding Company, Inc. (July 2018). Mr. Sison is currently the Chairman and Director of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018). He is also the Chairman and Director of the Grepalife Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation, and a Director of Grepalife Asset Management Corporation (July 2018). He is the Trustee and Vice President of Sun Life Financial – Philippines Foundation, Inc., July 2018). He is currently a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and Chairperson of the Finance and Investments Committee of the Philippine Life Insurance Association (PLIA).

Mr. Sison served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance Corporation (July 2012 to September 2013) and Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director — Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).

He brings to the job a wealth of international finance experience gained primarily from ConAgra Foods, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra's US, India and Asia-Pacific operations. He was the Finance Director for the Asia-Pacific Region, based in China, prior to joining Sun Life. Benedict also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Benedict is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He graduated with honors from the Graduate School of Management of the University of California Riverside where he earned his Masters in Business Administration, Major in Finance/Accounting (1988). He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.

MA. JOSEFINA A. CASTILLO

President and Director

Maria Josefina A. Castillo is currently the Chief Financial Officer of Sun Life Financial Philippines (August 2015 to present) and the Treasurer of Sun Life of Canada (Philippines), Inc. Concurrently, she serves in the same capacity at Sun Life Financial Philippine Holding Company, Inc. She is currently the President and Director of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018).

Ms. Castillo is also the Treasurer of Sun Life Grepa Financial Inc., and Grepalife Asset Management Corporation, Inc. (November 2012 to present). She was the Treasurer of the three Grepalife Funds (Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation) (from November 2017 to June 2018), MS. Castillo was the Controller and Head of Financial Planning and Analysis (October 2013 to July 2015) and Head of Finance Integration (June 2011 to September 2013) of Sun Life of Canada (Philippines), Inc. She currently serves as the Vice President and Trustee of the Philippine Investments Funds Association (PIFA).

Ms. Castillo has over 20 years of extensive finance experience in the life insurance industry. Prior to joining Sun Life Financial Philippines, she was the Head of Regional Accounting and Control (June 2006 - June 2011) and Manager of Asia Accounting (November 2003 to May 2006) of Sun Life Financial Asia Services Ltd. She also worked with CMG Philippines (1998-2003), Permanent Plans, Inc. (1996-1997) and Sycip, Gorres, Velayo & Co. (1994-1996).

Ms. Castillo is a Certified Public Accountant and a member of the Philippine Institute of Certified Public Accountants (PICPA). She earned her Bachelor of Science in Accountancy degree from the Miriam College Foundation, Inc. and her Masters of Business Administration from the University of the Philippines (Diliman). She is a Fellow, Life Management Institute (FLMI) and an Associate, Customer Service (ACS) of the LOMA.

TERESITA J. HERBOSA

Independent Director

Atty. Teresita J. Herbosa, 70 years old, is currently an Independent Director of Sun Life of Canada Prosperity Bond Fund, Inc. and Sun Life Prosperity Peso Starter Fund, Inc. (July 2021). Presently, she is also a Director of Telecommunications Connectivity Inc. (December 2019) and a member of the Board of Trustee of CHS Alumnae Foundation Inc. (March 2021).

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

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

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

Prior to her SEC Chairmanship post, she engaged in the private practice of law at the Angara Abello Concepcion Regala & Cruz Law Offices (“ACCRALAW”) specializing in litigation and dispute resolution for 33 years and often cited by foreign legal publications as one of the top litigation lawyers of the country.

In July 2019, she re-joined ACCRALAW as Of Counsel, and continues as MCLE and PHILJA lecturer, on corporation and other commercial laws. Presently, she has resumed teaching at UP LAW BGC, DLSU COL BGC and LPU COL Makati.

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

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

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

CIELITO F. HABITO*Independent Director*

Dr. Cielito F. Habito, Filipino, serves as Special Adviser of Earth Council, San Jose, Costa Rica. Dr. Habito is a Professorial Lecturer of the Department of Economics, College of Economics and Management of the University of the Philippines at Los Baños, College, Laguna since October 1998. He is a Professor of Economics at Ateneo de Manila University.

He serves as the Chairman of Pisay Dos Corporation, an Internet Service Provider and Cahbriba Alternative School Foundation, Inc., and a Treasurer & Chairman/Trustee of the Foundation for the Philippine Environment and Ateneo Center for Economic Research and Development. He served as an Adviser for Mindanao Economic Development with the Australian Agency for International Development (AUSAID) from July 2011 to April 2013. He serves as Chairman of the Board of Advisers of TeaM Energy Center for Bridging Leadership-Asian Institute of Management. He serves as the Chairman of Brain Trust Inc. and Operation Compassion Philippines. Dr. Habito serves as a member of the Board of Trustees of the International Center for Innovation, Transformation and Excellence in Governance (INCITEGov), Independent Trustee of BPI Foundation and Manila Water Foundation, an Independent Director of One Wealthy Nation (OWN) Fund. He has been an Independent Director of Frontier Oil Corporation since July 16, 2013. He has been an Independent Director of First Gen Corporation since May 11, 2016. He serves as Board Director of PhilSteel Holdings, Inc., Columnist of Philippine Daily Inquirer and Founding Board Member (Trustee) of Ramos Peace 1992 to 1998 and Development Foundation, Inc. He serves as a Member of the Advisory Committee of the Japan International Cooperation Agency (JICA). He served as Director of Metropolitan Bank & Trust Company since January 2001 and Ateneo Center for Economic Research and Development. Dr. Habito served as an Independent Director of Manila Water Company, Inc., since May 2004. He served as a Director of Lepanto Consolidated Mining Co. and Steel Corporation of the Philippines. He is a Member of the National Advisory Council of WWF Philippines, among others. He served in the Cabinet of former President Fidel V. Ramos throughout his 6-year presidency in 1992-1998 as Secretary of Socioeconomic Planning and Director-General of the National Economic and Development Authority (NEDA), making him the country's chief economic planner through most of the 1990s. He is the Council of Advisers of the Philippine Rural Reconstruction Movement and Board of Trustees of the International Center for Innovation, Transformation and Excellence in Governance (INCITEGov), among others. Dr. Habito is the recipient of numerous awards including the Philippine Legion of Honor (1998), The Outstanding Young Men (TOYM) Award (for Economics) in 1991, Most Outstanding Alumnus of the University of the Philippines-Los Baños (UPLB) in 1993 and the Gawad Lagablab (Outstanding Alumnus Award) of the Philippine Science High School in 1991. He also writes the weekly column No Free Lunch in the Philippine Daily Inquirer. From October 2008 to April 2009, he was Visiting Fellow at the Asian Development Bank Institute (Kasumigaseki, Chiyoda-ku, Tokyo). Dr. Habito graduated with Bachelor of Science in Agriculture (Summa Cum Laude) from the University of the Philippines-Los Baños in 1975. He took his Master of Economics from the University of New England, Armidale, New South Wales, Australia in 1978 and Master of Arts in Economics and Ph.D. in Economics from the Harvard University, Cambridge, Massachusetts, USA in 1984.

OSCAR M. ORBOS*Independent Director*

Atty. Oscar M. Orbos, is an Independent Director of the Sun Life of Canada Prosperity Philippine Equity Fund, Inc. (2002 to present), Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc. (2010 to present), Sun Life Prosperity Philippine Stock Index Fund, Inc. (February 2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc. (September 2015 to present), Sun Life Prosperity World Voyager Fund, Inc. (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), Sun Life Prosperity Peso Starter Fund, Inc. (2018 to present), and Sun Life Prosperity Achiever Fund 2028, Inc. (2018 to present). Atty. Orbos has a distinguished public service career, which started with his election as Congressman (1987 to 1990 and 1992 to 1995) and then as Governor of the Province of Pangasinan

(1995 to 1998). He also served as Secretary of the Department of Transportation and Communication (1990) and then as Executive Secretary (1990 to 1991) under the administration of President Corazon C. Aquino. Atty. Orbos also serves Chairman of the Board of Alpha Insurance & Surety Co., Inc. (2000 to present) and as Partner of Orbos, Cabusora & Taguiam Law Office (1998 to present). He obtained his BS Economics and Bachelor of Laws from the University of the Philippines.

GERALD L. BAUTISTA

Director

Mr. Gerald L. Bautista, is the President and the Head of Distribution of Sun Life Asset Management Company, Inc. (October 2020). He is also a Director of the Sun Life Prosperity Peso Starter Fund, Inc., and Sun Life Prosperity World Equity Index Feeder Fund, Inc. (Sept 2020). He joined the company in 2008 and has been instrumental for the growth and expansion of the bank, brokerage and online channel business for Sun Life Asset Management. He took on the role as Head of the Agency channel in 2019; wherein he institutionalized sales growth strategies, risk policies and distribution channel management practices.

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

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

CANDY S. ESTEBAN

Treasurer

Ms. Esteban is the Treasurer of sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., (2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2016 to present), Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), and the Sun Life Asset Management Company, Inc. (2015 to present). She is concurrently the Head of Financial Planning and Analysis for Sun Life of Canada (Philippines), Inc. Prior to joining the Fund, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, both leading global banking institutions. She is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

JEMILYN S. CAMANIA

Compliance Officer

Atty. Jemilyn S. Camania is the Chief Compliance Officer of Sun Life of Canada (Philippines), Inc.; Sun Life Financial Plans, Inc.; Sun Life Asset Management Company, Inc.; Sun Life Financial – Philippines Foundation; the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc.; Grepalife Asset Management Corporation; the three Grepalife Mutual Funds, i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation; and Sun Life Grepa Financial, Inc. (01 April 2020 to present).

Atty. Camania started at Sun Life of Canada (Philippines), Inc. as Assistant Counsel (2004 to 2007), Counsel (2007 to 2011), Senior Counsel (2011 to 2012), and Deputy General Counsel (2012 to 2020) and Head of General Corporate Services (2016 to 2020). She also served as Senior International Counsel for Sun Life Asia (2016 to 2020). She also served as Corporate Secretary of Sun Life of Canada (Philippines), Inc. (2010 to 2020); Sun Life Financial Plans, Inc. (2010 to 2020); Sun Life Asset Management Company, Inc. (2005 to 2020); Sun Life Financial Philippine Holding Company, Inc. (2012 to 2020); Sun Life Financial – Philippines Foundation (2012 to 2020); the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., (2005 to 2020), Sun Life Prosperity Dynamic Fund, Inc. (2012 to 2020), Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2015 to 2020), Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to 2020); Grepalife Asset Management Corporation (2011 to 2020); the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2011 to 2020); and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (2011 to 2020). Prior to joining Sun Life, she worked as an Associate at the Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004).

Atty. Camania received her Bachelor of Arts in Psychology (1992) and Bachelor of Laws (2001) degrees from the University of the Philippines (Diliman). She passed the Bar Examinations in 2002. She is also a Fellow, Life Management Institute (2010), Professional, Customer Service (with honors) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA).

ANNA KATRINA C. KABIGTING-IBERO

Corporate Secretary

Atty. Anna Katrina C. Kabigting-Ibero is the Corporate Secretary of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever

Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (April 2020 to present) and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (April 2020 to present). She is also the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Plans, Inc., Grepalife Asset Management Corporation, Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, Inc., and Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (April 2020 to present).

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

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

FRANCES IANNA S. CANTO
Assistant Corporate Secretary

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

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

Officers and Directors of the Investment Company Adviser (SLAMCI)

LEO M. GREPIN
Chairman and Director

Mr. Leo M. Grepin, Canadian, is the President of Sun Life Financial - ASEAN, responsible for overseeing the four ASEAN countries (Philippines, Indonesia, Vietnam and Malaysia) and Sun Life's regional distribution and marketing team from 01 April 2019. In this new role, he creates opportunities to integrate and leverage efforts across ASEAN's fast-growth, emerging insurance markets and help country leaders develop their Client for Life strategies to differentiate versus peers and drive brand engagement and business growth across these markets. Prior to this, Mr. Grepin was SVP, Individual Insurance & Wealth of Sun Life Canada. Leo reports to Mr. Claude A. Accum, President of Sun Life Financial – Asia.

Mr. Grepin obtained his Bachelor of Engineering in Honours Mechanical Engineering from McGill University in 1996 and his Science Masters in Aeronautics and Astronautics from the Massachusetts Institute of Technology in 1998.

ERLINDA S. ECHANIS
Independent Director

Dr. Echanis, is an Independent Director of SLAMCI. Before that, she was an independent director of the Sun Life Prosperity GS Fund, Inc. (2004 to 2009) and Sun Life of Canada Prosperity Balanced Fund, Inc. (1999 to 2009). She also serves as an Independent Director of GAMC. She is a distinguished member of

the academe, having served as Dean of the UP Virata School of Business (formerly College of Business Administration, University of the Philippines). A Certified Public Accountant, she has been published locally and internationally on subjects such as the fundamentals of management, investment management, financial reporting, corporate finance and the Philippine stock market. She is also the President of Mayer Consultants, Inc. (1997 to present). Dr. Echanis received her Bachelor of Science in Business Administration (major in Accounting) (cum laude), Master of Business Administration and Doctor of Business Administration from the University of the Philippines.

FRANCISCO S.A. SANDEJAS

Independent Director

Dr. Francisco S.A. Sandejas is the Founder and Managing Director of Narra Ventures from December 2001 to present, a boutique early-stage investment group that has invested in over 35 high-technology companies, with some notable companies being Inphi (NYSE:IPHI), SiRF (NASDAQ: QCOM), Amulair, Quintic (NASDAQ: NXPI), Calypto (NASDAQ: MENT) and Sandbridge.

Mr. Sandejas is also the Founder and CEO of Xepto Digital Education from October 2007 to present, a system developer and integrator of the most innovative platform for the delivery of Digital Education content and tools for schools of the developing world. He also founded and chairs Stratpoint Technologies, Inc. from October 2005 to present, one of Southeast Asia's leading software consulting firms for Digital Transformation.

Mr. Sandejas also serves as Independent Board member and Chairman of the Technology Steering Committee of UnionBank of the Philippines from June 2014 to present. He is an Independent Director of Sun Life of Canada (Philippines), Inc. from 2016 to present.

Mr. Sandejas is an active trustee of the Philippine Development Foundation from 2013 to present and co-founder of the Brain Gain Network (www.BGN.org) from 1992 to present, he advises various agencies of the Philippine Government, De La Salle University and the University of the Philippines. He has worked at H&Q Asia Pacific, Applied Materials and Silscape.

Mr. Sandejas graduated with a B.S. Applied Physics degree (*summa cum laude*) from the University of the Philippines. In 1989, he was awarded Ten Outstanding Students of the Philippines. At Stanford where he completed his Ph.D. and M.S. in Electrical Engineering, he co-invented the Grating Light Valve (GLV), one of Stanford's top IP money-makers. Also, he holds 5 international patents in nanotechnology and optoelectronics.

BENEDICTO C. SISON

Director

Mr. Benedicto C. Sison is currently the CEO and Country Head of the Sun Life group of companies in the Philippines. Prior to his election, he was the Chief Strategy and Financial Management Officer of Sun Life of Canada (Philippines), Inc. (April 2015 to June 2018). He is also the Director and President of Sun Life Financial Philippine Holding Company, Inc. (July 2018). Mr. Sison is currently the Chairman and Director of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (July 2018). He is also the Chairman and Director of the Grepalife Funds i.e., Grepalife Balanced

Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation, and a Director of Grepalife Asset Management Corporation (July 2018). He is the Trustee and Vice President of Sun Life Financial – Philippines Foundation, Inc., July 2018). He is currently a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and Chairperson of the Finance and Investments Committee of the Philippine Life Insurance Association (PLIA).

Mr. Sison served as Chief Financial Officer of Sun Life Financial Asia (November 2012 to March 2015), Director of Sun Life Hong Kong Limited (December 4, 2012 to May 14, 2015), Commissioner of PT. Sun Life Indonesia Services (February 21, 2013 to July 5, 2013) and Commissioner of PT. Sun Life Indonesia (April 19, 2013 to April 23, 2015). He was also the Director/CFO and Treasurer of Sun Life Financial Philippine Holding Company, Inc. (September 2010 to December 2013), CFO and Treasurer of Sun Life Financial Plans, Inc. (September 2010 to December 2013), Director of Great Life Financial Assurance Corporation (July 2012 to September 2013) and Chief Financial Officer and Treasurer of Sun Life Asset Management Company, Inc. (September 2010 to June 2013) and Sun Life of Canada (Philippines), Inc. (September 2010 to October 2012). He also served as the Finance Director – Asia Pacific of Con-Agra International Food Group (September 2006 to August 2010).

He brings to the job a wealth of international finance experience gained primarily from ConAgra Foods, Inc., a multi-billion dollar global consumer products company. He held various positions with increasing responsibility in the areas of audit, financial control, planning and management in ConAgra's US, India and Asia-Pacific Operations. He was the Finance Director for the Asia Pacific Region, based in China, prior to joining Sun Life. Benedict also worked in the academe as well as in the aerospace, defense and public transit industries in the USA.

Benedict is a Magna Cum Laude graduate of BS Business Administration from the University of the Philippines (1983). He earned his Master's degree in Business Administration, Major in Finance/Accounting (1988) from the Graduate School of Management of the University of California Riverside. He is a Certified Public Accountant (CPA) and is a member of the American Institute of CPAs.

GERALD L. BAUTISTA
President

Mr. Gerald L. Bautista, is the President and the Head of Distribution of Sun Life Asset Management Company, Inc. (October 2020). He is also a Director of the Sun Life Prosperity Peso Starter Fund, Inc., and Sun Life Prosperity World Equity Index Feeder Fund, Inc. (Sept 2020). He joined the company in 2008 and has been instrumental for the growth and expansion of the bank, brokerage and online channel business for Sun Life Asset Management. He took on the role as Head of the Agency channel in 2019; wherein he institutionalized sales growth strategies, risk policies and distribution channel management practices.

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

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CANDY S. ESTEBAN

Treasurer

Ms. Esteban is the Treasurer of sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., (2015 to present), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2016 to present), Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018), and the Sun Life Asset Management Company, Inc. (2015 to present). She is concurrently the Head of Financial Planning and Analysis for Sun Life of Canada (Philippines), Inc. Prior to joining the Fund, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, both leading global banking institutions. She is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

ANNA KATRINA C. KABIGTING-IBERO

Corporate Secretary

Atty. Anna Katrina C. Kabigting-Ibero is the Corporate Secretary of the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (April 2020 to present) and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (April 2020 to present). She is also the Corporate Secretary of Sun Life of Canada (Philippines), Inc., Sun Life Asset Management Company, Inc., Sun Life Financial Plans, Inc., Grepalife Asset Management Corporation, Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, Inc., and Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (April 2020 to present).

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

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

FRANCES IANNA S CANTO

Assistant Corporate Secretary

Atty. Frances Ianna S. Canto is Counsel of Sun Life of Canada (Philippines), Inc. Prior to joining Sun Life in May 2020, Atty. Canto worked as Legal and Compliance Officer in Manulife Philippines, where she also served as Assistant Corporate Secretary and Alternate Data Protection Officer (March 2017). Before

joining Manulife, Atty. Canto briefly worked as a consultant with the Office of the Secretary of the Climate Change Commission and prior to that, as an Associate Lawyer at the Medialdea Ata Bello and Suarez Law Office.

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

JEMILYN S. CAMANIA
Compliance Officer

Atty. Jemilyn S. Camania is the Chief Compliance Officer of Sun Life of Canada (Philippines), Inc.; Sun Life Financial Plans, Inc.; Sun Life Asset Management Company, Inc.; Sun Life Financial – Philippines Foundation; the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc.; Grepalife Asset Management Corporation; the three Grepalife Mutual Funds, i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation; and Sun Life Grepa Financial, Inc. (01 April 2020 to present).

Atty. Camania started at Sun Life of Canada (Philippines), Inc. as Assistant Counsel (2004 to 2007), Counsel (2007 to 2011), Senior Counsel (2011 to 2012), and Deputy General Counsel (2012 to 2020) and Head of General Corporate Services (2016 to 2020). She also served as Senior International Counsel for Sun Life Asia (2016 to 2020). She also served as Corporate Secretary of Sun Life of Canada (Philippines), Inc. (2010 to 2020); Sun Life Financial Plans, Inc. (2010 to 2020); Sun Life Asset Management Company, Inc. (2005 to 2020); Sun Life Financial Philippine Holding Company, Inc. (2012 to 2020); Sun Life Financial – Philippines Foundation (2012 to 2020); the sixteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc., (2005 to 2020), Sun Life Prosperity Dynamic Fund, Inc. (2012 to 2020), Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc. (2015 to 2020), Sun Life Prosperity World Equity Index Feeder Fund, Inc., and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., and Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to 2020); Grepalife Asset Management Corporation (2011 to 2020); the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation (2011 to 2020); and the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. (2011 to 2020). Prior to joining Sun Life, she worked as an Associate at the Cayetano Sebastian Ata Dado & Cruz Law Offices (2001 to 2004).

Atty. Camania received her Bachelor of Arts in Psychology (1992) and Bachelor of Laws (2001) degrees from the University of the Philippines (Diliman). She passed the Bar Examinations in 2002. She is also a Fellow, Life Management Institute (2010), Professional, Customer Service (with honors) (2011), and Associate, Insurance Regulatory Compliance (2014) of the Life Office Management Association (LOMA).

Incorporators

The following are the incorporators of the Fund:

1. Mr. Caesar P. Altarejos, Jr.

2. Mr. Henry Joseph M. Herrera
3. Mr. Raoul Antonio E. Littaua
4. Ms. Rizalina G. Mantaring
5. Ms. Esther C. Tan

Significant Employees

There is no “significant employee” as defined in Part IV (A) (2) of SRC Rule 12 (i.e., any person who is not an executive officer of the corporation but who is expected to make a significant contribution to the business)

Family Relationships

None of the current directors or officers is related to each other up to the 4th civil degree of affinity or consanguinity.

Involvement in Certain Legal Proceedings

None of the directors or executive officers of the Fund and the Fund Manager has been involved during the past five (5) years in any legal proceeding which is material to an evaluation of their ability or integrity to serve as such, including, bankruptcy petition, conviction by final judgment, domestic or foreign criminal proceeding, being subject to any order, judgment or decree, or violation of a securities, banking or commodities law.

COMPLIANCE WITH LEADING PRACTICES ON CORPORATE GOVERNANCE

All of the directors and officers of the Fund have attended seminars on corporate governance given by an SEC-accredited provider. The Board reviews and updates its Manual on Corporate Governance (“Manual”) at least annually to ensure that it is kept abreast of global leading practices and principles on good corporate governance. To measure or determine the level of compliance of the Board of Directors and Management with the Manual, the Compliance Officer is empowered to: a) Monitor compliance with the provisions and requirements of this Manual; b) Determine violation/s of the Manual and recommend the penalty for violation thereof for further review and approval of the Board; c) Identify and monitor compliance with the rules and regulations of regulatory agencies, and take appropriate corrective measures to address all regulatory issues and concerns; d) Appear before the Commission upon summons on matters relative to this Manual that need to be clarified by the same; and e) Issue a certification every January 30th of the year or on such date as may be determined by the proper regulatory authority on the extent of the Fund’s compliance with this Manual for the completed year, explaining the reason/s for the latter’s deviation from the same. Furthermore, the directors accomplish a Board Effectiveness Questionnaire annually to determine their level of compliance, as well as top management’s. There have been no deviations from the Manual.

The Fund also has a program that monitors relevant regulations, including corporate governance issuance/regulations, and evaluates and recommends any changes to its corporate governance practices, as required by recent regulations. Moving forward, the Fund also intends to conduct periodic assessment and validation of its actual compliance with its Manual.

EXECUTIVE COMPENSATION

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

The Fund's directors who are not officers and/or employees of SLOCPI and/or SLAMCI (i.e., "Independent Directors") receive a per diem for their attendance at regular or special meetings of the Board at the rate of PHP20,000.00 per meeting per Independent Director (the Fund has three [3] Independent Directors). There are no other forms of compensation which such Independent Directors are entitled to receive for meetings attended, other than said per diem and a retainer's fee not to exceed PHP15,000.00 per quarter. Payment of such retainer's fee shall be shared by the Fund with the other Sun Life Prosperity Funds which the Independent Director also serves, provided that each Independent Director shall receive only a maximum of PHP15,000.00 per quarter from all the Sun Life Prosperity Funds combined. There are no standard arrangements, employment contracts, termination of employment, change-in-control or other arrangements with the directors. Such remuneration to be paid for by the Fund may be adjusted in the future as may be warranted by existing fund levels and other factors.

Total per diem received by the Fund's directors for the years 2020 and 2019 are PHP 314,615 and PHP 314,615, respectively, broken down as follows:

DIRECTOR'S FEE	2021 (forecast)	2020 (paid)	2019 (paid)
QUIRINO, ALELI ANGELA*	84,615	104,615	104,615
REYES, OSCAR*	85,000	105,000	105,000
ORBOS, OSCAR	85,000	105,000	105,000
TOTAL	254,615	314,615	314,615

* To be replaced by Director Teresita J. Herbosa and Director Cielito F. Habito effective 14 July 2021

The Board has four (4) regular quarterly meetings for 2021, including the organizational board meeting after the annual shareholders' meeting. For the four (4) meetings and with three (3) members of the Board who are external directors entitled to receive per diem, the Fund forecasts a total directors' per diem of PHP 240,000 for the year 2021. The external directors are also forecasted to receive a total of PHP 14,615 as retainer's fees for 2021.

SECURITY OWNERSHIP OF CERTAIN RECORD AND BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership of More Than 5% of the Fund's Outstanding Capital Stock as of March 31, 2021

Holders of more than 5%, if any, are included in the list of the Top 20 Shareholders, which is submitted to the SEC through a confidential disclosure.

On 7 March 2013, SEC en banc approved the confidential treatment of the list of Top 20 shareholders of the Sun Life Prosperity Funds, including its 5% and 10% beneficial owners. This is to protect the investors' privacy, which is a privilege they enjoy when they invest in other shared investment vehicles, such as unit investment trust funds, and when they invest in bank deposits.

Security Ownership of Management as of March 31, 2021

Title of Class	Name of Beneficial Owner	Number of Shares	Nature of Ownership	Citizenship	Percent of Class
Common	Benedicto C. Sison	1	Beneficial (B) and Record (R)	Filipino and American	0.00%
Common	Ma. Josefina A. Castillo	1	B & R	Filipino	0.00%
Common	Oscar M. Orbos	1	B & R	Filipino	0.00%
Common	Aleli Angela G. Quirino*	1	B & R	Filipino	0.00%
Common	Oscar S. Reyes*	1	B & R	Filipino	0.00%
Common	Gerald L. Bautista	1	B & R	Filipino	0.00%

* To be replaced by Director Teresita J. Herbosa and Director Cielito F. Habito effective 14 July 2021

The above individual owners can be reached at c/o SLAMCI, 8F Sun Life Centre, 5th Avenue cor Rizal Drive, Bonifacio Global City, Taguig City.

Voting Trust Holders of 5% or More

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

Change in Control

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

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

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

<u>Director/Officer</u>	<u>Fund</u>	<u>SLAMCI</u>
Benedicto C. Sison	Chairman And Director	Director
Gerald L. Bautista	Director	President
Anna Katrina C. Kabigting-Ibero	Corporate Secretary	Corporate Secretary
Frances Ianna S. Canto	Assistant Corporate Secretary	Assistant Corporate Secretary
Candy S. Esteban	Treasurer	Treasurer
Jemilyn S. Camania	Compliance Officer	Compliance Officer

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

SUMMARY OF PRINCIPAL AGREEMENTS

Following is a summary of the material terms of the principal agreements related to the business of the Fund and should not be considered to be a full statement of the terms and provisions of such agreements. Accordingly, the following summary is qualified by reference to each agreement and is subject to the full text of each agreement.

MANAGEMENT AGREEMENT

The Fund and SLAMCI entered into a Management Agreement effective 30 June 2020 and notarized on 19 June 2020 in order for SLAMCI to provide certain services to the Fund, such as: investment and re-investment of the assets, preparation and submission of such information and data relating to the Fund; coordination of the activities; preparation and submission of reports, circulars and notices and other information as may be required; representation with government offices; accounting, bookkeeping, clerical and other administrative facilities; provision of office space and other administrative facilities to the Fund; and carrying out of due diligence with respect to any broker through whom the Fund deals in the conduct of its investment operations.

The Management Agreement is presented annually to the Board of Directors for its approval. This Agreement shall continue in effect from year to year, provided that continuance is approved annually by the Board of Directors of the Fund and SLAMCI, or by a majority vote of the shareholders.

SLAMCI may, without need of prior approval of or prior notification to the Fund, purchase and sell securities or make other investments for the account of the Fund, within the limits of the Fund's investment objectives, policies or guidelines and subject to the provisions of R. A. 2629.

The Fund agrees to pay SLAMCI an annual fee of 0.125% of AUM, provided that in no case may the total compensation to SLAMCI exceed any maximum limit under R. A. 2629.

DISTRIBUTION AGREEMENT

The Fund and SLAMCI executed a Distribution Agreement effective 30 June 2020 and notarized on 19 June 2020 in order for SLAMCI to act as Principal Distributor and sell shares on a best efforts basis of the capital stock of the Fund at a public offering price equal to the NAVPS in effect at the time of the sale and the sales commission payable to SLAMCI, and maintain a record of its transactions.

The Distribution Agreement is presented annually to the Board of Directors for its approval. This Agreement shall continue in effect from year to year, provided that continuance is approved annually by the Board of Directors of the Fund and SLAMCI, or by a majority vote of the shareholders.

The Fund agrees to pay SLAMCI an annual fee of 0.125% of AUM, provided that in no case may the total compensation to SLAMCI exceed any maximum limit under R. A. 2629.

TRANSFER AGENT AGREEMENT

The Fund and SLAMCI entered into a Transfer Agent Agreement effective 30 June 2020 notarized on 19 June 2020, pursuant to which SLAMCI shall act as the Fund's Transfer Agent. SLAMCI's services include but are not limited to, account/certificate registration, processing of dividend and capital gains cheques, periodic preparation and mailing of shareholder statements and management reports, as required.

The Transfer Agency Agreement is presented annually to the Board of Directors for its approval. This Agreement shall continue in effect from year to year, provided that continuance is approved annually by the Board of Directors of the Fund and SLAMCI, or by a majority vote of the shareholders.

In consideration of the services to be rendered by the Transfer Agent, the Fund shall pay the Transfer Agent 0.15% of AUM. Fees will begin to accrue on the first day of the Fund's operations.

CUSTODY AGREEMENT

The Fund and Citibank executed a Direct Custodial Services Agreement on 28 April 2004. All proceeds from the sale of shares/securities, including the original subscription/payments at the time of incorporation constituting the paid-in capital of the Fund shall be held by the designated custodian bank.

The Fund agrees to pay to their custodian bank, as compensation for the latter's services and facilities the following fees:

CITIBANK, N.A.	
<i>Custodianship Fees</i>	
Equities	1 bps p.a. based on market value at month-end
Fixed-income	1 bps p.a. on nominal value at month-end
Physical Securities	PHP25,000 Fixed per annum

In no case may the total compensation to the custodian banks exceed any maximum limit prescribed under the law, rule and/or regulations.

INSTRUMENTS OR STATEMENTS DEFINING THE RIGHTS OF SECURITY HOLDERS

There are no instruments defining the rights of security holders, including indentures as well as any documents or statements to security holders. There are likewise no published reports regarding matters submitted to the vote of security holders.

TAXATION

Investors are advised to consult their own professional advisers as to the tax implications of subscribing for, purchasing, holding, and redeeming shares of the Fund.

Based on Section 174, R.A. 8424 or the National Internal Revenue Code of 1997, as amended by R.A. 10963 or the Tax Reform for Acceleration and Inclusion Law, a documentary stamp tax of Two Pesos (Php 2.00) on each Two Hundred Pesos (Php 200.00), or fractional part thereof, of the par value, of such shares is imposed on every original issue of the Funds shares.

Section 32 (B) (7) (H) of the Philippine Tax Code excludes from gross income gains realized from redemption of shares in mutual funds, making such gains exempt from income tax. Mutual funds are eligible investment products under R. A. 9505 or the "Personal Equity and Retirement Account (PERA) Act of 2008" and qualified mutual fund investments under said law would entitle the investor to certain tax benefits. Tax related laws, rules and regulations are factors that are subject to rapid change and which could detrimentally affect the performance of the Fund.

SUN LIFE PROSPERITY PESO STARTER FUND, INC.

(formerly Sun Life Prosperity Money Market Fund, Inc.)

Investment Company


BENEDICTO C. SISON
Chairman/Director


MARIA JOSEFINA A. CASTILLO
President/Director


OSCAR M. ORBOS
Director


CANDY S. ESTEBAN
Treasurer


ANNA KATRINA C. KABIGTING-IBERO
Corporate Secretary

SUN LIFE ASSET MANAGEMENT COMPANY, INC.

Fund Manager


BENEDICTO C. SISON
Director


ERLINDA S. ECHANIS
Director


GERALD L. BAUTISTA
President

SUBSCRIBED AND SWORN to me before this _____ day of _____ 2021, affiants exhibiting to me their passports, as follows:

AUG 24 2021

<u>Name</u>	<u>Passport No/Driver's License</u>	<u>Date/Place of Issuance</u>
Benedicto C. Sison	P2684321A	11 April 2017 / DFA-Manila
Maria Josefina A. Castillo	P2050182A	28 February 2017 / DFA-Manila
Oscar M. Orbos	GGG-004555	19 June 2012/ San Juan City
Candy S. Esteban	N02-95-277891	Quezon City, Philippines
Anna Katrina C. Kabigting-Ibero	N02-96-324358	1 September 2017
Erlinda S. Echanis	P3682811B	29 October 2019 / DFA NCR-Northeast
Gerald L. Bautista	P3872620A	03 August 2017 / DFA NCR South

ATTY. GERVACIO B. ORTIZ JR.
 Notary Public City of Makati
 Until December 31, 2022
 IBP No. 05729-Lifetime Member
 MCLE Compliance No. VI-0074312
 Appointment No. M-82-(2021-2022)
 PTR No. 8531011 Jan. 4, 2021
 Makati City Roll No. 40091
 101 Urban Ave. Campos Rueda Bldg.
 Brgy. Pio Del Pilar, Makati City

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