

Almer M Doring

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Hi SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.,

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Transaction Code: **AFS-0-MNPSTNPY088L69BFKQT1ZMS2T02T4V2YYS**

Submission Date/Time: **Apr 13, 2024 03:14 PM**

Company TIN: XXXXXXXXXX

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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE

FILING REFERENCE NO.

TIN	:	[REDACTED]
Name	:	SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
RDO	:	044
Form Type	:	1702
Reference No.	:	462400059072164
Amount Payable (Over Remittance)	:	4,097.00
Accounting Type	:	C - Calendar
For Tax Period	:	12/31/2023
Date Filed	:	04/10/2024
Tax Type	:	IT

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BIR e-Payment

BIR e-Payment Details

Account	0000009032117312/World Voyager - BIR-PHP-SA		
Payment Date	04/11/2024		
Status	Successful Transaction Status	Workflow Status Approved	Last Updated on 04/12/2024 05:00:12
	Workflow Progress		
Reference Number	BR-04102024-181442-966470		
Filing Reference Number	462400059072164		
Payment Transaction Number	240716383		
TIN	[REDACTED]		
Branch Number	000		
RDO Code	044		
Transacting Bank Code	26000		
Depository Bank Code	26000		
Taxpayer Name	SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.		
Tax Type	IT		
Tax Return Period	12/31/2023		
Quarter	0		
Amount Due	PHP 4,097.00		
Actual Amount Paid	PHP 4,097.00		



Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

eFPS Payment Details

TIN : XXXXXXXXXX
 Name : SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
 Tax Period : 12/31/2023
 Reference Number : 462400059072164
 Tax Type : IT - Annual Income Tax Return (REGULAR)

Payment Transaction Number	: 240716383						
Date	: 04/10/2024						
Cash Amount Paid	: 4,097.00						
Bank	: 026000 - RCBC						
Origin	Bank Code	Amount	Number	Date	Status	Message	CBR BCS No.
Pending Online Confirmation	026000	4,097.00	-		Unknown	60 - Details of Payment were redirected to the corresponding Bank. Please verify with your Bank.	56527
Batch Confirmation	026000	4,097.00	04102024181442966470	04/11/2024	Authorized	0 - Successful	56527
Batch Acknowledgment	026000	4,097.00	04102024181442966470	04/11/2024	Authorized	0 - Successful	56527

Total Payments (Successful/Unsuccessful): 4,097.00
Total Payments (Successful) : 4,097.00



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

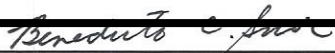
The Management of Sun Life Prosperity World Voyager Fund, Inc. (the "Company") is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, as at December 31, 2023 and 2022, and for the years ended December 31, 2023, 2022 and 2021, in accordance with the Philippine Financial Reporting Standards and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Those charged with governance review and approve the financial statements including the schedules attached therein, and submits the same to the stockholders.

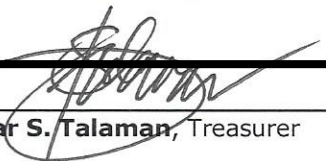
Navarro Amper & Co., the independent auditor appointed by the stockholders for the periods December 31, 2023 and 2022, has audited the financial statements of the Company in accordance with Philippine Standards on Auditing, and in its report to the stockholders has expressed its opinion on the fairness of presentation upon completion of such audit.



Benedicto C. Sison, Chairman of the Board



Valerie N. Pama, President



Jeanemar S. Talaman, Treasurer

Signed this 25th day of March 2024.



Subscribed and sworn to me before this APR 01 2024 day of CITY OF MAKATI 2024 at _____, affiants exhibiting to me competent evidence of identity, as follows:

Name	Government Issued ID	Date/Place Issued
Benedicto C. Sison	Passpo [REDACTED]	24 Nov 2021/DFA Manila
Valerie N. Pama	Passpo [REDACTED]	8 July 2021/DFA Manila
Jeanemar S. Talaman	Driver's [REDACTED]	05 June 2033/ DLRC - Ayala

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

Doc. No. 127
Page No. 78
Book No. XII
Series of 2024.

ATTY. GERVACIO B. ORTIZ JR.
Notary Public City of Makati
Until December 31, 2024
IBP No. 05729- Lifetime Member
MCLE Compliance No. VII-0022734
valid until April 14, 2025
Appointment No. M-39 (2023-2024)
PTR No. 10073909 Jan. 2, 2024 / Makati
Makati City Roll No. 40091
101 Urban Ave. Campos Rueda Bldg.
Brgy. Pio Del Pilar, Makati City

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Sun Life Prosperity World Voyager Fund, Inc. (the "Company"), which comprise the statements of financial position as at December 31, 2023 and 2022, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years ended December 31, 2023, 2022 and 2021, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2023 and 2022, and its financial performance and its cash flows for the years ended December 31, 2023, 2022 and 2021, in accordance with Philippine Financial Reporting Standards ("PFRS").

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing ("PSAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines ("Code of Ethics") together with the ethical requirements that are relevant to our audits of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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About Deloitte Philippines

In the Philippines, services are provided by Navarro Amper & Co., a duly registered professional partnership.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRS, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



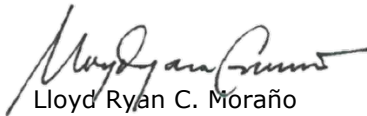
Report on Other Legal and Regulatory Requirements

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

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 22 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such supplementary information is the responsibility of Management and has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Navarro Amper & Co.
BOA Registration No. 0004, valid from June 7, 2021 to September 22, 2024
TIN 005299331

By:



Lloyd Ryan C. Moraño
Partner
CPA License No. 0108235
TIN 226-565-008
BIR A.N. 08-002552-090-2023, issued on March 10, 2023; effective until March 9, 2026
PTR No. A-6110718, issued on January 18, 2024, Taguig City

Taguig City, Philippines
April 8, 2024



SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF FINANCIAL POSITION

(In US Dollars)

		December 31	
	Notes	2023	2022
ASSETS			
Current Assets			
Cash and cash equivalents	6	\$ 1,891,761	\$ 1,177,972
Financial assets at fair value through profit or loss	8	34,652,035	31,342,525
Accrued interest receivable	7	361	128
		\$36,544,157	\$32,520,625
LIABILITIES AND EQUITY			
Current Liabilities			
Accrued expenses and other payables	10	\$ 245,467	\$ 98,678
Payable to fund manager	11	61,372	55,570
Due to brokers	9	901,223	-
Income tax payable		74	19
Total Current Liabilities		1,208,136	154,267
Equity			
Share capital	12	260,925	260,925
Deposits for future stock subscriptions	12	16,632,748	18,642,576
Additional paid-in capital	13	15,072,324	15,396,626
Retained earnings (Deficit)		3,393,112	(1,812,821)
		35,359,109	32,487,306
Treasury shares	12	(23,088)	(120,948)
Total Equity		35,336,021	32,366,358
		\$36,544,157	\$32,520,625
Net Asset Value Per Share	14	\$ 1.6618	\$ 1.4240

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF COMPREHENSIVE INCOME

(In US Dollars)

		For the Years Ended December 31		
	Notes	2023	2022	2021
Investment Income (Loss)				
Net realized gains (losses) on investments	8	\$ 742,550	(\$4,025,079)	\$ 5,277,304
Interest income	15	31,695	7,039	159
Other income		9,922	2,061	23
		784,167	(4,015,979)	5,277,486
Investment Expense				
Commission	9	7,550	5,854	960
Net Investment Income (Loss)		776,617	(4,021,833)	5,276,526
Operating Expenses				
Management and transfer fees	11	433,139	455,920	450,900
Distribution Fees	11	282,482	297,200	294,065
Directors' fees	11	4,593	4,615	7,972
Professional fees		3,142	4,563	8,456
Custodianship fees		2,300	10,414	13,455
Taxes and licenses		12,251	81,610	14,441
Printing and supplies		129	113	37
Miscellaneous		301	5,685	2,798
		738,337	860,120	792,124
Profit (Loss) Before Net Unrealized Gains (Losses) on Investments		38,280	(4,881,953)	4,484,402
Net Unrealized Gains (Losses) on Investments	8	5,172,538	(5,085,292)	(1,461,113)
Profit (Loss) for the Year		5,210,818	(9,967,245)	3,023,289
Income Tax Expense	18	4,885	1,075	20
Total Comprehensive Income (Loss) for the Year	16	\$5,205,933	(\$9,968,320)	\$3,023,269
Basic Earnings (Loss) Per Share	16	\$ 0.873	(\$ 1.677)	\$ 0.505
Diluted Earnings (Loss) Per Share	16	\$ 0.289	(\$ 0.432)	\$ 0.174

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF CHANGES IN EQUITY

(In US Dollars)

	For the Years Ended December 31						
	Note	Share Capital	Deposits for Future Stock Subscriptions	Additional Paid-in Capital	Retained Earnings (Deficit)	Treasury Shares	Total
Balance, January 1, 2021	12,13	\$ 132,001	\$ 8,618,475	\$ 6,179,220	\$5,132,230	(\$ 1,931)	\$ 20,059,995
Total comprehensive income for the year		-	-	-	3,023,269	-	3,023,269
Transactions with owners:							
Reissuance of treasury shares during the year		-	-	518,864	-	880,810	1,399,674
Acquisition of treasury shares during the year		-	-	-	-	(950,451)	(950,451)
Receipt of deposits for future stock subscriptions	12	-	24,506,147	-	-	-	24,506,147
Redemption of deposits for future stock subscriptions	12	-	(10,608,499)	(954,199)	-	-	(11,562,699)
Transfer of deposits for future share subscriptions liability to equity	12	-	6,358,516	-	-	-	6,358,516
Total transactions with owners		-	20,256,164	(435,335)	-	(69,641)	19,751,188
Balance, December 31, 2021	12,13	132,001	28,874,638	5,743,885	8,155,499	(71,572)	42,834,451
Total comprehensive loss for the year		-	-	-	(9,968,320)	-	(9,968,320)
Transactions with owners:							
Reissuance of treasury shares during the year		-	-	355,812	-	1,348,966	1,704,778
Acquisition of treasury shares during the year		-	-	-	-	(1,398,342)	(1,398,342)
Receipt of deposits for future stock subscriptions	12	-	5,045,234	-	-	-	5,045,234
Redemption of deposits for future stock subscriptions	12	-	(5,465,281)	(386,162)	-	-	(5,851,443)
Transfer of deposits for future share subscriptions to share capital	12	128,924	(9,812,015)	9,683,091	-	-	-
Total transactions with owners		128,924	(10,232,062)	9,652,741	-	(49,376)	(499,773)
Balance, December 31, 2022	12,13	260,925	18,642,576	15,396,626	(1,812,821)	(120,948)	32,366,358
Total comprehensive income for the year		-	-	-	5,205,933	-	5,205,933
Transactions with owners:							
Acquisition of treasury shares during the year		-	-	-	-	(1,929,009)	(1,929,009)
Receipt of deposits for future stock subscriptions	12	-	1,746,853	-	-	-	1,746,853
Redemption of deposits for future stock subscriptions	12	-	(2,213,118)	159,004	-	-	(2,054,114)
Reissuance of treasury shares from deposits for future stock subscriptions	12	-	(1,543,563)	(483,306)	-	2,026,869	-
Total transactions with owners		-	(2,009,828)	(324,302)	-	97,860	(2,236,270)
Balance, December 31, 2023	12,13	\$260,925	\$16,632,748	\$15,072,324	\$3,393,112	(\$ 23,088)	\$35,336,021

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-End Investment Company)

STATEMENTS OF CASH FLOWS

(In US Dollars)

		For the Years Ended December 31		
	Notes	2023	2022	2021
Cash Flows from Operating Activities				
Profit (Loss) before tax		\$ 5,210,818	(\$ 9,967,245)	\$ 3,023,289
Adjustments for:				
Net unrealized losses (gains) on investments	8	(5,172,538)	5,085,292	1,461,113
Net realized losses (gains) on investments	8	(742,550)	4,025,079	(5,277,304)
Interest income	15	(31,695)	(7,039)	(159)
Operating cash flows before working capital changes		(735,965)	(863,913)	(793,061)
Increase (Decrease) in:				
Accrued expenses and other payables		146,789	24,490	46,949
Payable to fund manager		5,802	(18,274)	5,347
Cash used in operations		(583,374)	(857,697)	(740,765)
Acquisitions of financial assets at fair value				
through profit or loss	8	(56,114,241)	(59,472,772)	(44,957,843)
Proceeds from disposal of financial assets at fair value				
through profit or loss	8	59,621,042	58,987,146	32,265,687
Interest received	15	31,462	6,911	159
Income taxes paid		(4,830)	(1,056)	(32)
Net cash generated from (used in) operating activities		2,950,059	(1,337,468)	(13,432,794)
Cash Flows from Financing Activities				
Proceeds from reissuance of treasury shares		-	1,704,778	1,399,674
Payments on acquisitions of treasury shares	12	(1,929,009)	(1,398,342)	(950,451)
Proceeds from deposits for future stock subscriptions	12	1,746,853	5,045,234	24,506,147
Redemptions of deposits for future stock subscriptions		(2,054,114)	(5,851,443)	(11,562,699)
Net cash generated from (used in) financing activities		(2,236,270)	(499,773)	13,392,672
Net Increase (Decrease) in Cash and cash equivalents		713,789	(1,837,241)	(40,123)
Cash and cash equivalents, Beginning		1,177,972	3,015,213	3,055,336
Cash and cash equivalents, End		\$ 1,891,761	\$ 1,177,972	\$ 3,015,213

See Notes to Financial Statements.

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

(An Open-end Investment Company)

NOTES TO FINANCIAL STATEMENTS

AS AT DECEMBER 31, 2023 AND 2022 AND FOR THE YEARS ENDED DECEMBER 31, 2023, 2022 AND 2021

(In US Dollars)

1. CORPORATE INFORMATION

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

The Company appointed Sun Life Asset Management Company, Inc. (SLAMCI), an investment management company incorporated in the Philippines and a wholly owned subsidiary of Sun Life of Canada (Philippines), Inc. (SLOCPI), as its fund manager, adviser, administrator, distributor and transfer agent and provider of management, distribution and all required operational services, as disclosed in Note 11.

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

2. FINANCIAL REPORTING FRAMEWORK AND BASIS OF PREPARATION AND PRESENTATION

Statement of Compliance

The financial statements of the Company have been prepared in accordance with Philippine Financial Reporting Standards (PFRS), which include all applicable PFRS, Philippine Accounting Standards (PAS) and interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC), Philippine Interpretations Committee (PIC) and Standing Interpretations Committee (SIC) as approved by the Financial and Sustainability Reporting Standards Council (FSRSC) and the Board of Accountancy (BOA), and adopted by the SEC.

Basis of Preparation and Presentation

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

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

Functional and Presentation Currency

These financial statements are presented in United States Dollar (USD), the currency of the primary economic environment in which the Company operates. All amounts are recorded to the nearest dollar, except when otherwise indicated.

3. ADOPTION OF NEW AND REVISED ACCOUNTING STANDARDS

Adoption of New and Revised Accounting Standards Effective as at Reporting Period Ended December 31, 2023

The Company adopted all accounting standards and interpretations as at December 31, 2023. The new and revised accounting standards and interpretations that have been published by the International Accounting Standards Board (IASB) and approved by the FSRSC in the Philippines, were assessed to be applicable to the Company's financial statements, are as follows:

Amendments to PAS 1 Presentation of Financial Statements and PFRS Practice Statement 2 Making Materiality Judgements, Disclosure Initiative – Accounting Policies

The Company has adopted the amendments to PAS 1 for the first time in the current year. The amendments change the requirements in PAS 1 with regard to disclosure of accounting policies. The amendments replace all instances of the term 'significant accounting policies' with 'material accounting policy information'. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements.

The supporting paragraphs in PAS 1 are also amended to clarify that accounting policy information that relates to immaterial transactions, other events or conditions is immaterial and need not be disclosed. Accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material.

The FSRSC has also developed guidance and examples to explain and demonstrate the application of the 'four-step materiality process' described in PFRS Practice Statement 2.

The Company has adopted the amendments by disclosing 'material accounting policy information' instead of 'significant accounting policy' and removing the accounting policies not considered as material.

Amendments to PAS 12 Income Taxes— International Tax Reform—Pillar Two Model Rules

The Company has adopted the amendments to PAS 12 for the first time in the current year. The FSRSC amends the scope of PAS 12 to clarify that the Standard applies to income taxes arising from tax law enacted or substantively enacted to implement the Pillar Two model rules published by the OECD, including tax law that implements qualified domestic minimum top-up taxes described in those rules.

The amendments introduce a temporary exception to the accounting requirements for deferred taxes in PAS 12, so that an entity would neither recognise nor disclose information about deferred tax assets and liabilities related to Pillar Two income taxes.

Following the amendments, the Company is required to disclose that it has applied the exception and to disclose separately its current tax expense (income) related to Pillar Two income taxes.

The amendments have no impact on the financial statements as Congress has not enacted a law recognizing the applicability of Pillar Two Reform in the Philippines.

New Accounting Standards Effective after the Reporting Period Ended December 31, 2023

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

Effective for annual periods beginning on or after January 1, 2024

- Amendments to PAS 1 Presentation of Financial Statements—Classification of Liabilities as Current or Non-current
- Amendments to PAS 1 Presentation of Financial Statements—Non-current Liabilities with Covenants
- Amendments to PAS 7 Statement of Cash Flows and PFRS 7 Financial Instruments: Disclosures—Supplier Finance Arrangements
- Amendments to PFRS 16 Leases—Lease Liability in a Sale and Leaseback

Effective for annual periods beginning on or after January 1, 2025

- Amendments to PAS 21 The Effects of Changes in Foreign Exchange Rates—Lack of Exchangeability
- PFRS 17 Insurance Contracts (including the June 2020 and December 2021 Amendments to PFRS 17)

Effective date is deferred indefinitely

- Amendments to PFRS 10 Consolidated Financial Statements and PAS 28 Investments in Associates and Joint Ventures—Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Management anticipates that the adoption of the new or revised PFRSs in future periods will not have a material impact on the financial statements in the period of their initial adoption.

4. MATERIAL ACCOUNTING POLICY INFORMATION

Financial assets

Initial recognition and measurement

Financial assets and financial liabilities are recognized when the entity becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognized on trade-date, the date on which the Company commits to purchase or sell the asset.

At initial recognition, the Company measures a financial asset or financial liability at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss (FVTPL), transaction costs that are incremental and directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss.

Classification and Subsequent Measurement

The Company classifies its financial assets in the following measurement categories:

- FVTPL,
- Fair value through other comprehensive income (FVTOCI); and
- Amortized cost

Classification of financial assets will be driven by the entity's business model for managing the financial assets and the contractual cash flows of the financial assets.

A financial asset is to be measured at amortized cost if: a) the objective of the business model is to hold the financial asset for the collection of the contractual cash flows, and

b) the contractual cash flows under the instrument represent solely payment of principal and interest (SPPI).

All other debt and equity instruments must be recognized at fair value.

All fair value movements on financial assets are taken through the statement of comprehensive income, except for equity investments that are not held for trading, which may be recorded in the statement of comprehensive income or in reserves (without subsequent recycling to profit or loss).

Debt instruments

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

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

Amortized cost and effective interest method

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

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

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

Equity instruments

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

Changes in the fair value of financial assets at FVTPL are recognized in net realized gains (losses) on investments in the statement of profit or loss as applicable.

Impairment of financial assets

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

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

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

Derecognition

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

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

Financial Liabilities and Equity Instruments

Financial liabilities

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

Financial liabilities measured subsequently at amortized cost

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

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

financial liability, or (where appropriate) a shorter period, to the amortized cost of a financial liability.

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

Derecognition of financial liabilities

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

Equity instruments

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

Share capital

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

Retained earnings (Deficit)

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

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

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

Deposit for future share subscriptions (DFFS)

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

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

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

Revenue Recognition

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

Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time proportion basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

Realized gains or losses

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

Fair value gains or losses

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

Other income

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

Expense Recognition

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

Fair Value

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

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

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

Related Party Transactions

Parties are considered related if one party has control, joint control, or significant influence over the other party in making financial and operating decisions. An entity that is a post-employment benefit plan for the employees of the Company and the key management personnel of the Company are also considered to be related parties.

Taxation

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

Current tax

The current tax expense is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statements of comprehensive income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's current tax expense is calculated using 25% regular corporate income tax (RCIT) rate or 1% minimum corporate income tax (MCIT) rate in July 1, 2020 to June 30, 2023 and 25% RCIT rate or 2% MCIT rate, whichever is higher, effective July 1, 2023, respectively.

Final tax

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

Deferred tax

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

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

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

Current and deferred taxes for the year

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

Foreign Currency

Foreign currency transactions

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

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

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

Earnings (Loss) per Share

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

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

Net Asset Value per Share (NAVPS)

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

5. CRITICAL ACCOUNTING JUDGMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

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

Critical Judgments in Applying Accounting Policies

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

Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated.

The Company monitors financial assets measured at amortized cost that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

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

As at December 31, 2023 and 2022, the Company's financial assets measured at FVTPL amounted to \$34,652,035 and \$31,342,525, respectively as disclosed in Note 8 and financial assets at amortized cost amounted to \$1,892,122 and \$1,178,100, respectively, composed of cash and cash equivalents and accrued interest receivable as disclosed in Notes 6 and 7.

Functional currency

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

Puttable shares designated as equity instruments

The Company's share capital met the specified criteria to be presented as equity. The Company designated its redeemable share capital as equity instruments since the Company's share capital met the criteria specified in PAS 32, *Financial Instruments: Presentation*, to be presented as equity.

A puttable financial instrument includes a contractual obligation for the issuer to repurchase or redeem that instrument for cash or another financial asset on exercise of the put. As an exception to the definition of a financial liability, an instrument that includes such an obligation is classified as an equity instrument if it has met all the following features:

- a. it entitles the holder to a pro rata share of the entity's net assets in the event of the entity's liquidation. The entity's net assets are those assets that remain after deducting all other claims on its assets;
- b. it is in the class of instruments that is subordinate to all other classes of instruments;
- c. all financial instruments in the class of instruments that is subordinate to all other classes of instruments have identical features;
- d. apart from the contractual obligation for the issuer to repurchase or redeem the instrument for cash or another financial asset, the instrument does not include any contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity, and it is not a contract that will or may be settled in the entity's own equity instruments; and
- e. the total expected cash flows attributable to the instrument over the life of the instrument are based substantially on the profit or loss, the change in the recognized net assets or the change in the fair value of the recognized and unrecognized net assets of the entity over the life of the instrument (excluding any effects of the instrument).

As at December 31, 2023 and 2022, the recognized amount of share capital representing puttable shares in the statements of financial position amounted to \$260,925 as disclosed in Note 12.

Key Sources of Estimation Uncertainty

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

Deferred tax assets

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

Based on Management's expectation of the Company's future taxable income, the Company did not recognize deferred tax assets as at December 31, 2023 and 2022, as disclosed in Note 18.

6. CASH AND CASH EQUIVALENTS

This account consists of:

	2023	2022
Cash in banks	\$ 940,228	\$ 726,830
Cash equivalents	951,533	451,142
	\$ 1,891,761	\$1,177,972

Cash in banks earned interest amounting to \$30, \$59 and \$159 at average rates of 0.03%, 0.05% and 0.01% in 2023, 2022 and 2021, respectively, as disclosed in Note 15.

Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. The Company classifies an investment as cash equivalent if that investment has a maturity of three months or less from the date of acquisition.

Cash equivalents earned interest amounting to \$31,665, \$6,980 and nil at average rates of 4.52%, 3.09%, and 0.00% in 2023, 2022, and 2021, respectively, as disclosed in Note 15. Accrued interest receivable amounted to \$361 and \$128 as at December 31, 2023 and 2022, respectively, as disclosed in Note 7.

7. ACCRUED INTEREST RECEIVABLE

This account consists of accrued interest from cash equivalents amounting to \$361 and \$128 as at December 31, 2023 and 2022, respectively.

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

This account consists of:

	2023	2022
Investments in global mutual funds	\$25,829,437	\$29,656,238
Investments in global exchange traded funds	8,822,598	1,686,287
	\$34,652,035	\$31,342,525

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

	2023	2022	2021
Net unrealized gains (losses) on investments	\$ 5,172,538	(\$5,085,292)	(\$1,461,113)
Net realized gains (losses) on investments	742,550	(4,025,079)	5,277,304
	\$ 5,915,088	(\$9,110,371)	\$3,816,191

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

	2023	2022	2021
Balance, January 1	\$31,342,525	\$39,967,270	\$23,458,923
Additions	57,015,464	59,472,772	44,957,843
Disposal	(58,878,492)	(63,012,225)	(26,988,383)
Unrealized gains (losses)	5,172,538	(5,085,292)	(1,461,113)
Balance, December 31	\$ 34,652,035	\$31,342,525	\$39,967,270

9. DUE TO BROKERS

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

Due to brokers amounted to \$901,223 and nil as at December 31, 2023 and 2022, respectively.

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

Commissions amounting to \$7,550, \$5,854 and \$960 in 2023, 2022 and 2021, respectively, are paid to brokers when buying and selling shares of stock.

10. ACCRUED EXPENSES AND OTHER PAYABLES

This account consists of:

	2023	2022
Filing and registration fees payable	\$ 81,665	\$ 81,665
Due to investors	153,200	5,139
Withholding and documentary stamp tax	5,659	5,511
Professional fees	4,977	4,718
Custodian fees	(34)	1,645
	\$ 245,467	\$ 98,678

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

Filing and registration fees incurred in relation with the Company's authorized share capital application amounted to nil and \$73,562 in 2023 and 2022, respectively. As at December 31, 2023 and 2022, accrued filing and registration fees payable amounted to \$81,665.

11. RELATED PARTY TRANSACTIONS

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

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

Nature of Transaction	Transactions During the Year			Outstanding Payable		Term	Condition	Notes
	2023	2022	2021	2023	2022			
SLAMCI-Fund Manager								
Management Distribution and Transfer fees	\$715,621	\$753,120	\$744,965	\$ 61,372	\$55,570	Non- interest bearing; Annual rate of 1.90% of average daily net assets; settled in cash on or before the 15 th day of the following month	Unsecured; Unguaranteed, not impaired	a
Key Management Personnel								
Director's Fee	\$4,593	\$4,615	\$7,972	\$ -	\$ -	Settled in cash; payable on demand	Unsecured; Unguaranteed	b

The related party below holds the following number of shares and current value of the Company as at December 31, 2023 and 2022:

Related party	2023		2022	
	Number of shares	Current Value	Number of shares	Current Value
SLAMCI	10,583	\$ 17,586	310,583	\$ 442,270

As at December 31, 2023 and 2022, SLAMCI subscribed 10,582 and 310,583 shares to the Company representing 0.177% and 5.25% of net assets, respectively.

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

a. Investment Management

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

Under the Management and Distribution Agreement (MDA), SLAMCI receives aggregate fees for these services at an annual rate of 1.75% (exclusive of VAT) of the net assets on each valuation day. Moreover, under the Transfer Agency Agreement, SLAMCI receives aggregate fees for these services at an annual rate of 0.15% (exclusive of VAT) of the net assets attributable to shareholders on each valuation day.

On July 13, 2022, the Board of Directors of the Company and SLAMCI jointly approved to continue its MDA and Transfer Agency Agreements based on the provisions of ICA 2018 IRR (Implementing Rules and Regulations of the Investment Company Act 2018) published by the SEC on January 11, 2018. The agreements shall remain to continue in effect from year to year as approved by the respective Board of Directors of the Company and SLAMCI.

Management, distribution and transfer fees charged by SLAMCI to the Company in 2023, 2022 and 2021 amounted to \$715,621, \$753,120 and \$744,965, respectively. Accrued management fees as at December 31, 2023 and 2022 amounted to \$61,372 and \$55,570 shown as "Payable to fund manager" in the statements of financial position.

b. Remuneration of Directors

Remuneration of Directors is presented in the statements of comprehensive income under "Directors' fees" amounting to \$4,593, \$4,615 and \$7,972 in 2023, 2022 and 2021, respectively, which is usually paid to directors based on the number of meetings held and attended. As at December 31, 2023 and 2022, there were no accrued directors' fees.

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

12. EQUITY

Movements are as follows:

	2023		2022		2021	
	Shares	Amount	Shares	Amount	Shares	Amount
Authorized: at P1.00 par value						
At January 1	12,000,000	P 12,000,000	12,000,000	P 12,000,000	6,000,000	P 6,000,000
	12,000,000	P 12,000,000	12,000,000	P 12,000,000	6,000,000	P 6,000,000
Issued and fully paid:						
At January 1	5,999,984	\$ 132,001	5,999,984	\$ 132,001	5,999,984	\$ 132,001
Issuance during the year	5,996,455	128,924	5,996,455	128,924	-	-
At December 31	11,996,439	\$ 260,925	11,996,439	\$ 260,925	5,999,984	\$ 132,001
Treasury shares:						
At January 1	87,849	\$ 120,948	39,073	\$ 71,572	1,157	\$ 1,931
Acquisition	1,254,686	1,929,009	906,229	1,398,342	540,475	950,451
Reissuance	-	-	(857,453)	(1,348,966)	(502,559)	(880,810)
Reissuance of treasury shares from DFFS	(1,328,524)	(2,026,869)	-	-	-	-
At December 31	14,011	\$ 23,088	87,849	\$ 120,948	39,073	\$ 71,572
Deposit for Future Stock Subscription						
At January 1	10,820,577	\$ 18,642,576	17,229,014	\$ 28,874,638	5,992,775	\$ 8,618,475
Receipts of DFFS	1,121,654	1,746,853	2,819,678	5,045,234	14,352,893	24,506,147
Reissuance of treasury shares from DFFS	(1,328,524)	(1,543,563)	-	-	-	-
Redemption of DFFS	(1,331,812)	(2,213,118)	(3,231,660)	(5,465,281)	(6,917,690)	(10,608,499)
Transfer of DFFS Liability to Equity	-	-	(5,996,455)	(9,812,015)	3,801,036	6,358,516
At December 31	9,281,895	\$ 16,632,748	10,820,577	\$ 18,642,576	17,229,014	\$28,874,638

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

Incorporation

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

Approved changes

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

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

Pending Application for 6,000,000 additional shares

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Pending Application for 20,000,000 additional shares

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

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

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

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

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

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

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

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

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

Pending Application for 50,000,000 additional shares

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

Currently, the Company and RTC are continuously coordinating with the SEC-CRMD and SEC-CGFD for the status of all pending ACS increase applications.

Current state

DFFS received in cash amounting to \$16,632,748, \$18,642,576 and \$28,874,638 as at December 31, 2023, 2022 and 2021, respectively, were classified as equity since the Company has met all of the required conditions for such recognition in accordance to Financial Reporting Bulletin (FRB) No. 6 as amended on May 11, 2017, as disclosed in Note 4.

As of December 31, 2023, the Company have not exceeded the allowable DFFS in shares in compliance with the Exemptive Relief from the amended Financial Reporting Bulletin (FRB) No. 6, approved by the SEC on April 28, 2022.

As at December 31, 2023 the Company has 11,982,428 issued and outstanding shares out of 12,000,000 ACS with a par value of P1.00.

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

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

The total number of shareholders as at December 31, 2023, 2022 and 2021 are 2,935, 2,866 and 2,691, respectively.

Redeemable shares

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

a. Distribution of dividends

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

b. Denial of pre-emptive rights

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

c. Right of redemption

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

13. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital of \$15,072,324, \$15,396,626 and \$5,743,885 as at December 31, 2023, 2022 and 2021, respectively, pertains to excess payments over par value from investors and reissuance of treasury shares.

14. NET ASSET VALUE PER SHARE (NAVPS)

NAVPS is computed as follows:

	Note	2023	2022
Total equity		\$ 35,336,021	\$32,366,358
Outstanding shares	12	21,264,323	22,729,167
NAVPS		\$ 1.6618	\$ 1.4240

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

15. INTEREST INCOME

The Company earned interest from cash in bank amounting to \$30, \$59 and \$159 at average rates of 0.03%, 0.05% and 0.01% in 2023, 2022 and 2021, respectively. The Company also earned interest income from cash equivalents amounting to \$31,665 and \$6,980 in 2023 and 2022 at an average rate of 4.52% and 3.09%, respectively.

Interest income is recorded gross of final withholding tax which is shown as "Income tax expense" account in the statements of comprehensive income.

16. EARNINGS (LOSS) PER SHARE

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

	2023	2022	2021
Total comprehensive income (loss) for the year	\$ 5,205,933	(\$9,968,320)	\$ 3,023,269
Weighted average number of shares:			
Issued and outstanding	5,961,260	5,945,401	5,991,922
Potential dilutive shares	12,027,843	17,113,701	11,382,529
Weighted average number of outstanding shares for the purpose of computing diluted earnings per share	17,989,103	23,059,103	17,374,451
Basic earnings (loss) per share	\$ 0.873	(\$ 1.677)	\$ 0.505
Diluted earnings (loss) per share	\$ 0.289	(\$ 0.432)	\$ 0.174

The DFFS as at December 31, 2023, 2022 and 2021 are dilutive, therefore, diluted earnings per share is lower than the basic earnings per share.

17. FAIR VALUE OF FINANCIAL INSTRUMENTS

Assets and liabilities measured at fair value on a recurring basis

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

	Notes	Level 1
December 31, 2023		
Financial Assets		
Global mutual funds	8	\$ 25,829,437
Global exchange traded funds	8	8,822,598
		\$ 34,652,035
December 31, 2022		
Financial Assets		
Global mutual funds	8	\$ 29,656,238
Global exchange traded funds	8	1,686,287
		\$ 31,342,525

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

No transfers in fair value hierarchy were made as at December 31, 2023 and 2022. Total unrealized gain or loss on investments relating to financial assets that are measured at fair value at the end of the reporting period are presented separately in the statements of comprehensive income and disclosed in Note 8.

Financial asset and liabilities not measured at fair value

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

There were no transfers between Level 1 and 2 in 2023 and 2022.

18. INCOME TAXES

Details of income tax expense are as follows:

	2023	2022	2021
Final tax	\$ 4,754	\$ 1,056	\$23
MCIT	131	19	-
Effects of change in tax rate	-	-	(3)
	\$ 4,885	\$ 1,075	\$20

The reconciliation between tax expense and the product of accounting profit multiplied by 25% in 2023, 2022 and 2021 are as follows:

	2023	2022	2021
Accounting profit (loss) before tax	\$ 5,210,818	(\$ 9,967,245)	\$ 3,023,289
Tax expense at 25%	1,302,705	(\$ 2,491,811)	\$ 755,822
Adjustment for income subject to lower tax rate	(3,170)	(704)	(16)
Tax effects of:			
Net realized (gains) loss on investment	(185,637)	1,006,270	(1,319,326)
Net unrealized gain (loss) on investments	(1,293,135)	1,271,323	365,278
Unrecognized net operating loss carry-over (NOLCO)	183,991	197,588	198,265
Changes in current tax expense due to the change in income tax rate	-	-	(3)
Unrecognized MCIT	131	19	-
Non-taxable/Non-deductible expense	-	18,390	-
	\$ 4,885	\$ 1,075	\$ 20

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

Among others, the Act includes the following significant revisions:

1. Effective July 1, 2020, domestic corporations with total assets not exceeding P100 million and net taxable income of P5 million and below shall be subject to 20% income tax rate while the other domestic corporations and resident foreign corporations will be subject to 25% tax income tax rate; and
2. MCIT rate is reduced to from 2% to 1% from July 1, 2020 to June 30, 2023.

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

Year of Incurrence	Year of Expiry	Beginning Balance	Addition	Expired	2023 Balance
2022	2025	P44,113,460	P -	P -	44,113,460
2023	2026		40,785,709	-	40,785,709
		P 44,113,460	P40,785,709	P -	P84,899,169

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

Year of Incurrence	Year of Expiry	Beginning Balance	Addition	Expired	2023 Balance
2020	2025	P17,168,641	P -	P -	P17,168,641
2021	2026	40,425,491	-	-	40,425,491
		P57,594,132	P -	P -	P57,594,132

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

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

Year Incurred	Year of Expiry	Amount	Change in Tax Rate	Applied Previous Year	Applied Current Year	Expired	Unapplied
2020	2023	P 573	(P143)	P -	P -	(P 430)	P -
2022	2025	1,055	-	-	-	-	1,055
2023	2026	7,257	-	-	-	-	7,257
		P8,885	(P143)	P -	P -	(P 430)	P 8,312

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

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

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

19. CONTINGENCIES

The Company has no pending legal cases as at December 31, 2023 and 2022 that may have a material effect on the Company's financial position and results of operations.

20. FINANCIAL RISK MANAGEMENT

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

Market risk

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

Interest rate risk

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

The primary source of the Company's interest rate risk relates to cash and cash equivalents. Interest rates of the financial assets is disclosed in Note 6 and 16.

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

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

The following table details the increase or decrease in net profit after tax if interest rates had been 50 basis points higher or lower and all other variables are held constant for the years ended 2023, 2022, and 2021:

Change in Interest Rates	Increase (Decrease) in Profit		
	2023	2022	2021
+50 basis	\$7,869	\$4,900	\$12,542
-50 basis	(7,869)	(4,900)	(12,542)

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

Equity price risk

The Company is exposed to equity price risks arising from investments in mutual funds.

The risk is managed by the Fund Manager by actively monitoring the movements in NAVPS of investments in mutual funds.

Based on the exposure to equity price risk at the end of each reporting period, if NAVPS of investments in global mutual funds and exchange traded funds had been 2% higher or lower, profit or loss and equity for the year ended December 31, 2023, 2022 and 2021 would have increased or decreased by \$678,293, \$613,511 and \$782,335, respectively.

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

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

Credit risk

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

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

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

The carrying amount of cash and cash equivalents and accrued interest receivable are recorded in the financial statements represents the Company's maximum exposure to credit risk. The Company determined that the credit quality of cash and cash equivalents and accrued interest receivable as high grade and low credit risk investments. Therefore, no ECL is recognized for these financial assets.

Liquidity risk

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

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

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

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

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

	Less than One Month	One Month to One Year	Total
2023			
Accrued expenses and other payables	\$153,200	\$ 4,943	\$ 158,143
Payable to fund manager	61,372	-	61,372
	\$ 214,572	\$ 4,943	\$ 214,572
2022			
Accrued expenses and other payables	\$ 5,139	\$ 6,362	\$ 11,501
Payable to fund manager	55,570	-	55,570
	\$ 60,709	\$ 6,362	\$ 67,071

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

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

	Average Effective Interest Rate	Less than One Year
2023		
Cash in banks	0.03%	\$ 940,228
Cash equivalents	4.52%	951,533
		\$ 1,891,761
2022		
Cash in banks	0.05%	\$ 726,830
Cash equivalents	3.09%	451,142
		\$ 1,177,972

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

21. CAPITAL RISK MANAGEMENT

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

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

The capital structure of the Company consists of issued capital as disclosed in Note 12.

The Company manages capital and NAVPS, as disclosed in Notes 12 and 14, respectively, to ensure that the Company's net asset value remains competitive and appealing to prospective investors.

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

- a. As a **Fund-of-Funds**, the Company shall be subject to the following:
 - a. It shall invest more than fifty percent (50%) of net assets in more than one (1) collective investment scheme;
 - b. The Target Fund shall not be a Feeder Fund;
 - c. The Target Funds are CIS established by another fund manager/s, asset management company/ies or fund operator/s;
 - d. The Target Fund shall provide ample protection to the investors of the Fund-of-Funds. If the Target Fund is a foreign fund, it shall have assessed to have broadly implemented the IOSCO Principles relevant to collective investment schemes;
 - e. The Target Fund publishes Quarterly/Semi-Annual and Annual Reports;
 - f. Investment limit of fifteen percent (15%) in non-collective investment scheme or entity;
 - g. The investment objectives of the Target Fund is aligned with that of the Fund-of-Funds;
 - h. The Fund-of-Funds is compliant with Rule 6.10 of the Implementing Rules and Regulations of the Investment Company Act;
 - i. The Target Fund is supervised by a regulatory authority, as follows:
 - i. A local Target Fund shall either be registered with the Commission or approved by the Bangko Sentral ng Pilipinas;
 - ii. A Target Fund constituted in another economy shall be registered/authorize/approved, as the case may be in its home jurisdiction by a regulatory authority that is an ordinary or associate member of the IOSCO
 - j. Investments in Target Funds shall be held for safekeeping by an institution registered/authorized/approved by a relevant regulatory authority to act as third party custodian.
- b. It does not issue senior securities;
- c. It does not intend to incur any debt or borrowing. In the event that borrowing is necessary, it can do so only if, at the time of its incurrence or immediately thereafter, there is asset coverage of at least 300% for all its borrowings;
- d. It does not participate in any underwriting or selling group in connection with the public distribution of securities, except for its own share capital;
- e. It generally maintains a diversified portfolio. Geographic and asset allocations may vary at any time depending on the investment manager's view on the prospects;
- f. It does not invest more than twenty percent (20%) of its net assets in real estate properties and developments, subject to investment restrictions and/or limitations under applicable law, if any;
- g. It does not purchase or sell commodity futures contracts;
- h. It does not engage in lending operations to related parties such as the members of

the Board of Directors, officers of the Company and any affiliates, or affiliated corporations of the Company;

- i. The asset mix in each type of security is determined from time to time, as warranted by economic and investment conditions;
- j. The subscribers are required to settle their subscriptions in full upon submission of their application for subscriptions;
- k. It may use various techniques to hedge investment risks; and
- l. It does not change its investment objectives without the prior approval of a majority of its shareholders and prior notice to the SEC.

The Investment Policies refer to the following:

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

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

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

As at December 31, 2023 and 2022, the Company is in compliance with the above requirements and minimum equity requirement of the SEC of P50,000,000.

The equity ratio at year-end is as follows:

	2023	2022
Equity	\$ 35,336,021	\$32,366,358
Total assets	36,544,157	32,520,625
Equity ratio	0.9669:1	0.9953:1

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

The following information on taxes, duties and license fees paid or accrued during the 2023 taxable period is presented for purposes of filing with the BIR and is a required part of the basic financial statements.

Documentary stamp taxes

Documentary stamp taxes incurred by the Company during 2023 amounted to P10,232 representing taxes in connection with the issuance of the Company's share certificates by the Company to its shareholders. The documentary stamp tax being paid by the Company to the BIR includes those charged against the shareholders' investment for share certificate issuances in excess of ten (10) inter-fund transfers per calendar year.

Other taxes and licenses

Details of other taxes and licenses and permit fees paid in 2023 are as follows:

Charged to Operating Expenses	
Business tax	P 37,488
Registration and filing fees	35,075
Residence or community tax	620
	P 73,183

The difference between the taxes and licenses disclosed in the statements of comprehensive income and the amount disclosed in this note pertains to the accrued filing and registration payable to SEC in relation to the Company's authorized capital stock increase application as disclosed in Note 10.

Withholding taxes

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

	Paid	Accrued	Total
Expanded withholding taxes	P3,216,588	P312,709	P3,529,297

Deficiency tax assessments

The Company has no tax assessments and tax cases in 2023.

23. APPROVAL OF FINANCIAL STATEMENTS

The financial statements of the Company were reviewed and endorsed by the Audit and Compliance Committee for the approval of the Board of Directors on March 25, 2024.

The Board of Directors approved the issuance of the financial statements also on March 25, 2024.

* * *

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY SCHEDULE

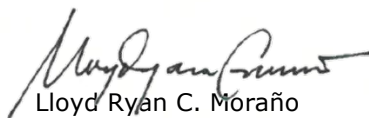
To the Board of Directors and Shareholders
SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
(An Open-end Investment Company)
Sun Life Centre, 5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City

We have audited the financial statements of Sun Life Prosperity World Voyager Fund, Inc. (the "Company") as at December 31, 2023 and 2022, and for the years ended December 31, 2023, 2022 and 2021, in accordance with Philippine Standards on Auditing on which we have rendered an unqualified opinion dated April 8, 2024.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information on the attached schedule showing the reconciliation of the retained earnings available for dividend declaration as at December 31, 2023 and other supplementary information shown in schedules A-H, as required by the Securities and Exchange Commission under the Securities Regulation Code Rule 68, as Revised, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information are the responsibility of Management and have been subjected to the auditing procedures applied in our audits of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Navarro Amper & Co.
BOA Registration No. 0004, valid from June 7, 2021 to September 22, 2024
TIN 005299331

By:



Lloyd Ryan C. Moraño
Partner
CPA License No. 0108235
TIN 226-565-008
BIR A.N. 08-002552-090-2023, issued on March 10 2023; effective until March 9, 2026
PTR No. A-6110718, issued on January 18, 2024, Taguig City

Taguig City, Philippines
April 8, 2024

Deloitte.

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SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
RECONCILIATION OF RETAINED EARNINGS
AVAILABLE FOR DIVIDEND DECLARATION
As at December 31, 2023

2023

Unappropriated Retained Earnings, beginning of reporting period		(592,329)
Add: Category A: Items that are directly credited to Unappropriated Retained Earnings		
Reversal of Retained Earnings Appropriations	-	
Effect of restatements or prior-period adjustments	-	
Others (describe nature)	-	
	-	
Less: Category B: Items that are directly deducted to Unappropriated Retained Earnings		
Dividend declaration during the reporting period	-	
Retained Earnings appropriated during the reporting period	-	
Effect of restatements or prior-period adjustments	-	
Others (describe nature)	-	
	-	
Unappropriated Retained Earnings, as adjusted		(592,329)
Add/Less: Net income (loss) for the current year		5,205,933
Less: Category C.1: Unrealized income recognized in the profit or loss during the reporting period (net of tax)		
1 Equity in net income of associate/joint venture, net of dividends declared	-	
1 Unrealized foreign exchange gain (except those attributable to Cash and Cash Equivalents)	-	
1 Unrealized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)	5,172,538	
1 Unrealized fair value gain of Investment Property	-	
1 Other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS (describe nature)	-	
Sub-total	5,172,538	
Add: Category C.2: Unrealized income recognized in the profit or loss in prior reporting periods but realized in the current reporting period (net of tax)		
1 Realized foreign exchange gain (except those attributable to Cash and Cash Equivalents)	-	
1 Realized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)	-	
1 Realized fair value gain of Investment Property	-	
1 Other realized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS	-	
Sub-total	-	
Add: Category C.3: Unrealized income recognized in the profit or loss in prior periods but reversed in the current reporting period (net of tax)		
1 Reversal of previously recorded foreign exchange gain (except those attributable to Cash and Cash Equivalents)	-	
1 Reversal of previously recorded fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)	-	
1 Reversal of previously recorded fair value gain of Investment Property	-	
1 Reversal of other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS	-	
Sub-total	-	
Adjusted Net Income/Loss		33,395
Add: Category D: Non-actual losses recognized in profit or loss during the reporting period (net of tax)		
1 Depreciation on revaluation increment (after tax)	-	
Sub-total	-	
Add/Less: Category E: Adjustments related to relief granted by the SEC and BSP (see Footnote 3)		
1 Amortization of the effect of reporting relief	-	
1 Total amount of reporting relief granted during the year	-	
1 Others (describe nature)	-	
Sub-total	-	
Add/Less: Category F: Other items that should be excluded from the determination of the amount of available for dividends distribution		
1 Net movement of treasury shares (except for reacquisition of redeemable shares)	97,860	
1 Net movement of deferred tax asset not considered in reconciling items under the previous categories	-	
1 Net movement in deferred tax assets and liabilities related to same transactions, e.g., set up of ROU and lease liability, set up of asset and asset retirement obligation, and set-up of service concession asset and concession payable.	-	
1 Adjustments due to deviation from PFRS/GAAP - gain (loss)	-	
1 Others (describe nature)	-	
Sub-total	97,860	
Total Retained Earnings, end of the reporting period available for dividend		(461,074)

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

Schedule of Financial Soundness Indicators and Financial Ratios

December 31, 2023 and December 31, 2022

	Formula	2023	2022
<i>Current/ Liquidity Ratios</i>			
a. Current ratio	Current Assets/Current Liabilities	30.25:1	210.81:1
b. Quick ratio	Quick Assets/Current Liabilities	30.25:1	210.81:1
c. Cash ratio	Cash/Current Liabilities	1.57:1	7.64:1
d. Days in receivable	Receivable/Revenue * No. of days	N/A	N/A
e. Working capital ratio	(Current Assets - Current Liabilities)/Current Liabilities	29.25:1	209.81:1
f. Net working capital to sales ratio	Working Capital / Total Revenue	45.06:1	-8.06:1
g. Defensive Interval Ratio	360* (Quick Assets / Proj. Daily Operating Expense)	17818.28:1	13611.39: 1
<i>Solvency Ratios</i>			
a. Long-term debt to equity ratio	Noncurrent Liabilities/Total Equity	N/A	N/A
b. Debt to equity ratio	Total Liabilities/Total Equity	0.03:1	0.00:1
c. Long term debt to total asset ratio	Noncurrent Liabilities/Total Assets	N/A	N/A
d. Total debt to asset ratio	Total Liabilities/Total Assets	0.03:1	0.00:1
Asset to equity ratio	Total Assets/Total Equity	1.03:1	1.00:1
Interest rate coverage ratio	Earning Before Income Tax/Interest Expense	N/A	N/A
<i>Profitability Ratio</i>			
a. Earnings before interest and taxes (EBIT) margin	EBIT/Revenue	664.50%	248.19%
b. Earnings before interest, taxes and depreciation and amortization	EBITDA/Revenue	664.50%	248.19%
c. Pre-tax margin	EBT/Revenue	664.50%	248.19%
d. Effective tax rate	Income Tax/EBIT	0.00%	0.00%
e. Post-tax margin	Net Income After Tax/Revenue	663.88%	248.22%
f. Return on equity	Net Income After Tax/Average Common Equity	15.38%	-26.51%
g. Return on asset	NIAT/Average Total Assets	15.08%	-26.41%
Capital intensity ratio	Total Assets/Revenue	46.6:1	-8.10:1
Fixed assets to total assets	Fixed assets/Total assets	N/A	N/A
Dividend payout ratio	Dividends paid/Net Income	N/A	N/A

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
Schedule Required under SRC Rule 68

i. Percentage of Investment in a Single Enterprise to Net Asset Value

As of December 31, 2023 and December 31, 2022

	Investment (Market Value)	2023		Investment (Market Value)	2022		
		Net Asset Value	% over NAV		Net Asset Value	% over NAV	
Equities							
BLACKROCK GLOBAL FUNDS - INDIA FUND	573,411	35,336,021	1.62%	241,590	32,366,358	0.75%	
BLACKROCK GLOBAL FUNDS - UNITED KINGDOM FUND	169	35,336,021	0.00%	137	32,366,358	0.00%	
CT LUX GLOBAL FOCUS	48	35,336,021	0.00%	-	-	-	
FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN MUTUAL GLOBAL DISCOVERY FUND	40	35,336,021	0.00%	4,059,665	32,366,358	12.54%	
FTIF - FRANKLIN U.S. OPPORTUNITIES FUND	4,094,578	35,336,021	11.59%	1,608,057	32,366,358	4.97%	
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	16	35,336,021	0.00%	13	32,366,358	0.00%	
INVESCO RESPONSIBLE JAPANESE EQUITY VALUE DISCOVERY FUND	1,383,707	35,336,021	3.92%	1,760,899	32,366,358	5.44%	
ISHARES CORE MSCI EM IMI UCITS ETF	32	35,336,021	0.00%	1,686,037	32,366,358	5.21%	
ISHARES CORE MSCI WORLD UCITS ETF	5,383,331	35,336,021	15.23%	73	32,366,358	0.00%	
JPM FUNDS - CHINA FUND	49,390	35,336,021	0.14%	262,263	32,366,358	0.81%	
JPMORGAN FUNDS - GLOBAL RESEARCH ENHANCED INDEX EQUITY	7,188,521	35,336,021	20.34%	2,993,772	32,366,358	9.25%	
JPMORGAN INVESTMENT FUNDS - US SELECT EQUITY FUND	5,646,319	35,336,021	15.98%	3,779,389	32,366,358	11.68%	
MFS MERIDIAN FUNDS - CONTINENTAL EUROPEAN EQUITY FUND	563,929	35,336,021	1.60%	155,066	32,366,358	0.48%	
MFS MERIDIAN FUNDS - EUROPEAN RESEARCH FUND	827,370	35,336,021	2.34%	1,488,241	32,366,358	4.60%	
MORGAN STANLEY INVESTMENT FUNDS - US ADVANTAGE FUND	112	35,336,021	0.00%	77	32,366,358	0.00%	
NEW CAPITAL UCITS FUND PLC - NEW CAPITAL GLOBAL EQUITY CONVICTION FUND	2,768,999	35,336,021	7.84%	480,294	32,366,358	1.48%	
NEW CAPITAL US SMALL CAP GROWTH FUND	167	35,336,021	0.00%	175,193	32,366,358	0.54%	
NIKKO AM GLOBAL UMBRELLA FUND - NIKKO AM GLOBAL EQUITY FUND	-	-	-	2,624,917	32,366,358	8.11%	
NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND	-	-	-	436,865	32,366,358	1.35%	
SCHRODER INTERNATIONAL SELECTION FUND US LARGE CAP	2,665,587	35,336,021	7.54%	3,629,423	32,366,358	11.21%	
SCHRODER ISF ASIAN EQUITY YIELD	49	35,336,021	0.00%	835,892	32,366,358	2.58%	
SCHRODER ISF CHINA OPPORTUNITIES	66,865	35,336,021	0.19%	251,310	32,366,358	0.78%	
SCHRODER ISF GLOBAL SUSTAINABLE GROWTH	178	35,336,021	0.00%	-	-	-	
SPDR MSCI ACWI ETF	3,439,220	35,336,021	9.73%	164	32,366,358	0.00%	
THREADNEEDLE LUX - GLOBAL FOCUS	-	-	-	2,442,501	32,366,358	7.55%	
WELLINGTON GLOBAL QUALITY GROWTH FUND	-	-	-	2,430,688	32,366,358	7.51%	
Term Deposit							
RIZAL COMMERCIAL BANKING CORPORATION	-	-	-	451,142	32,366,358	1.39%	
METROPOLITAN BANK AND TRUST COMPANY	951,533	35,336,021	2.69%	-	-	-	

ii. **Total Investment of the Fund to the Outstanding Securities of an Investee Company**
As of December 31, 2023 and December 31, 2022

	2023			2022		
	Total Investment	Outstanding Securities of an Investee Company	% over Investee	Total Investment	Outstanding Securities of an Investee Company	% over Investee
BLACKROCK GLOBAL FUNDS - INDIA FUND	9,697	8,865,478	0.11%	4,816	8,280,515	0.06%
BLACKROCK GLOBAL FUNDS - UNITED KINGDOM FUND	1	1,390,449	0.00%	1	1,562,952	0.00%
CT LUX GLOBAL FOCUS	2	114,414,115	0.00%	-	-	-
FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN MUTUAL GLOBAL DISCOVERY FUND	1	18,162,709	0.00%	161,290	19,371,176	0.83%
FTIF - FRANKLIN U.S. OPPORTUNITIES FUND	53,559	83,517,414	0.06%	29,349	95,739,263	0.03%
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	1	18,757,937	0.00%	1	11,583,139	0.00%
INVESCO RESPONSIBLE JAPANESE EQUITY VALUE DISCOVERY FUND	66,174	5,066,385	1.31%	107,634	6,173,732	1.74%
ISHARES CORE MSCI EM IMI UCITS ETF	1	570,961,508	0.00%	58,870	516,001,274	0.01%
ISHARES CORE MSCI WORLD UCITS ETF	59,190	701,533,664	0.01%	1	595,695,329	0.00%
JPM FUNDS - CHINA FUND	1,192	88,198,259	0.00%	4,888	110,056,142	0.00%
JPMORGAN FUNDS - GLOBAL RESEARCH ENHANCED INDEX EQUITY	19,901	3,008,297	0.66%	10,400	2,688,209	0.39%
JPMORGAN INVESTMENT FUNDS - US SELECT EQUITY FUND	8,213	10,528,207	0.08%	7,048	8,468,086	0.08%
MFS MERIDIAN FUNDS - CONTINENTAL EUROPEAN EQUITY FUND	27,269	4,113,256	0.66%	8,831	1,066,982	0.83%
MFS MERIDIAN FUNDS - EUROPEAN RESEARCH FUND	3,106	3,761,336	0.08%	6,394	9,508,485	0.07%
MORGAN STANLEY INVESTMENT FUNDS - US ADVANTAGE FUND	1	34,883,664	0.00%	1	50,510,478	0.00%
NEW CAPITAL UCITS FUND PLC - NEW CAPITAL GLOBAL EQUITY CONVICTION FUND	12,757	2,075,704	0.61%	2,724	2,346,721	0.12%
NEW CAPITAL US SMALL CAP GROWTH FUND	1	563,354	0.00%	975	640,396	0.15%
NIKKO AM GLOBAL UMBRELLA FUND - NIKKO AM GLOBAL EQUITY FUND	-	-	-	123,584	24,379,657	0.51%
NOMURA FUNDS IRELAND - ASIA EX JAPAN HIGH CONVICTION FUND	-	1,496,042	0.00%	2,342	1,208,121	0.19%
SCHRODER INTERNATIONAL SELECTION FUND US LARGE CAP	7,978	9,797,712	0.08%	13,455	8,803,273	0.15%
SCHRODER ISF ASIAN EQUITY YIELD	1	23,699,130	0.00%	23,259	29,023,754	0.08%
SCHRODER ISF CHINA OPPORTUNITIES	189	2,867,794	0.01%	589	3,810,908	0.02%
SCHRODER ISF GLOBAL SUSTAINABLE GROWTH	0.46	15,746,610	0.00%	-	-	-
SPDR MSCI ACWI ETF	17,131	12,651,405	0.14%	1	12,493,129	0.00%
THREADNEEDLE LUX - GLOBAL FOCUS	-	-	-	113,145	81,121,130	0.14%
WELLINGTON GLOBAL QUALITY GROWTH FUND	-	-	-	70,630	180,281,690	0.04%
Term Deposit						
RIZAL COMMERCIAL BANKING CORPORATION	-	-	-	451,142	-	-
METROPOLITAN BANK AND TRUST COMPANY	951,533	-	-	-	-	-

iii. **Total Investment in Liquid or Semi-Liquid Assets to Total Assets**
As of December 31, 2023 and December 31, 2022

	2023	2022
Total Liquid and Semi-Liquid Assets	36,543,796	32,520,497
TOTAL ASSETS	36,544,157	32,520,625
Total Investment in Liquid or Semi-Liquid Assets to Total Assets	100%	100%

iv. **Total Operating Expenses to Total Net Worth**
As of December 31, 2023 and December 31, 2022

	2023	2022
Total Operating Expenses	738,337	860,120
Average Daily Net Worth	35,173,387	35,482,605
Total Operating Expenses to Average Daily Net Worth	2.10%	2.42%

v. **Total Assets to Total Borrowings**
As of December 31, 2023 and December 31, 2022

	2023	2022
Total Assets	36,544,157	32,520,625
Total Borrowings	1,208,136	154,267
Total Assets to Total Borrowings	3025%	21081%

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.

2nd Floor Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

**Additional Requirements for Issuers of Securities to the Public
Required by the Securities and Exchange Commission
As at December 31, 2023**

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C. Amounts Receivable from Related Parties which are Eliminated during the Consolidation of Financial Statements	<u>N.A.</u>
D. Intangible Assets - Other Assets	<u>N.A.</u>
E. Long-Term Debt	<u>N.A.</u>
F. Indebtedness to Related Parties	<u>3</u>
G. Guarantees of Securities of Other Issuers	<u>N.A.</u>
H. Capital Stock	<u>4</u>

SUN LIFE PROSPERITY DOLLAR VOYAGER FUND, INC.
2nd Floor Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE A - FINANCIAL ASSETS
As at December 31, 2023

Name of Issuing Entity and Association of Each Issue	Number of Shares or Principal Amount of Bonds and Notes	Amount shown in the Statement of Financial Position	Income Received and Accrued
Equity Shares:			
BLACKROCK GLOBAL FUNDS - INDIA FUND	9,697	\$ 573,411	
BLACKROCK GLOBAL FUNDS - UNITED KINGDOM FUND	1	169	
CT LUX GLOBAL FOCUS	2	48	
FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN MUTUAL GLOBAL DISCOVERY FUND	1	40	
FTIF - FRANKLIN U.S. OPPORTUNITIES FUND	53,559	4,094,578	
HSBC JAPAN SUSTAINABLE EQUITY UCITS ETF	1	16	
INVESCO RESPONSIBLE JAPANESE EQUITY VALUE DISCOVERY FUND	66,174	1,383,707	
ISHARES CORE MSCI EM IMI UCITS ETF	1	32	
ISHARES CORE MSCI WORLD UCITS ETF	59,190	5,383,331	
JPM FUNDS - CHINA FUND	1,192	49,390	
JPMORGAN FUNDS - GLOBAL RESEARCH ENHANCED INDEX EQUITY	19,901	7,188,521	
JPMORGAN INVESTMENT FUNDS - US SELECT EQUITY FUND	8,213	5,646,319	
MFS MERIDIAN FUNDS - CONTINENTAL EUROPEAN EQUITY FUND	27,269	563,929	
MFS MERIDIAN FUNDS - EUROPEAN RESEARCH FUND	3,106	827,370	
MORGAN STANLEY INVESTMENT FUNDS - US ADVANTAGE FUND	1	112	
NEW CAPITAL UCITS FUND PLC - NEW CAPITAL GLOBAL EQUITY CONVICTION FUND	12,757	2,768,999	
NEW CAPITAL US SMALL CAP GROWTH FUND	1	167	
SCHRODER INTERNATIONAL SELECTION FUND US LARGE CAP	7,978	2,665,587	
SCHRODER ISF ASIAN EQUITY YIELD	1	49	
SCHRODER ISF CHINA OPPORTUNITIES	189	66,865	
SCHRODER ISF GLOBAL SUSTAINABLE GROWTH	1	178	
SPDR MSCI ACWI ETF	17,131	3,439,220	
	286,367	34,652,035	
Term Deposit			
METROPOLITAN BANK AND TRUST COMPANY	951,533	951,533	31,665
	951,533	951,533	31,665
TOTAL	1,237,900	\$ 35,603,568	\$ 31,665

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
2nd Floor Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE F - INDEBTEDNESS TO RELATED PARTIES

As at December 31, 2023

Name of Related Party	Relationship	Balance at beginning of the period	Balance at end of the period
Sun Life Asset Management Company, Inc.	Fund Manager	\$55,570	\$61,372
TOTAL		\$55,570	\$61,372

SUN LIFE PROSPERITY WORLD VOYAGER FUND, INC.
2nd Floor Sun Life Centre, 5th Avenue, Corner Rizal Drive, Bonifacio Global, Taguig City

SCHEDULE H - CAPITAL STOCK
As at December 31, 2023

Title of Issue	Number of Shares Authorized	Number of Shares Issued and Outstanding as shown under related Statement of Financial Position Caption	Number of Shares reserved for options, warrants, conversion and other rights	Number of Shares Held By		
				Related Parties	Directors, Officers and Employees	Others
Share Capital						
Ordinary Shares	12,000,000	11,996,439	-	10,583	5	11,985,851
Treasury Shares	-	(14,011)	-	-	-	(14,011)
TOTAL	12,000,000	11,982,428	-	10,583	5	11,971,840