

COVER SHEET

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S.E.C. Registration Number

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(	A	n		O	p	e	n	-	E	n	d		I	n	v	e	s	t	m	e	n	t		C	o	m	p	a	n	y	)

(Company's Full Name)

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(Business Address : No. Street City / Town / Province)

MA. MIRASOL Z, SANCHEZ

Contact Person

8812-3912

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

1 7 - A

FORM TYPE

Month

Day

Annual Meeting

MUTUAL FUND

Security License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

COCOLIFE DOLLAR FUND BUILDER, INC.

(Company's Full Name)

6807 Ayala Avenue, Makati City

(Company's Address)

812-9015; 810-6981; 810-6944

(Telephone Number)

December 31, 2025

(Fiscal Year Ending; Month & Day)

SEC Form 17-A

Form Type

Amendment Designation (If Applicable)

December 31, 2025

Period Ended Date

Open-End Investment Company

(Secondary License Type and File Number)



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A

ANNUAL REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SECTION 141 OF THE CORPORATION CODE OF THE PHILIPPINES

1. For the fiscal year ended **December 31, 2025**
2. SEC Identification Number **CS200814119**
3. BIR Tax Identification No. **007-117-272-000**
4. Exact name of issuer as specified in its charter. **COCOLIFE DOLLAR FUND BUILDER, INC.**
5. **Philippines**
Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code: (SEC Use Only)
7. **8th Floor, Cocolife Building 6807 Ayala Avenue, Makati City** **1226**
Address of issuer's principal office Postal Code
8. **632/810-6981; 810-6944; 812-9015**
Issuer's telephone number, including area code
9. **N/A**
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
Common stock; \$.02292 par value	35,513,739 shares
Liabilities	\$ 6,668.00

11. Are any or all of the securities listed on a Stock Exchange?

Yes [] No [X]

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [X] No []

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes ☐ No ☒

13. State the aggregate market value of the voting stock held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within sixty (60) days prior to the date of filing. If a determination as to whether a particular person or entity is an affiliate cannot be made without involving unreasonable effort and expense, the aggregate market value of the common stock held by non-affiliates may be calculated on the basis of assumptions reasonable under the circumstances, provided the assumptions are set forth in this Form. (See definition of "affiliate" in "Annex B").

**APPLICABLE ONLY TO ISSUERS INVOLVED IN
INSOLVENCY/SUSPENSION OF PAYMENTS PROCEEDINGS
DURING THE PRECEDING FIVE YEARS:**

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission.

Yes ☐ No ☐ N/A ☒

DOCUMENTS INCORPORATED BY REFERENCE

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated:

(a) Any annual report to security holders;

(b) Any proxy or information statement filed pursuant to SRC Rule 20 and 17.1(b);

(c) Any prospectus filed pursuant to SRC Rule 8.1-1.

None

PART I—BUSINESS AND GENERAL INFORMATION

Item 1. Business

Business of Issuer

Cocolife Dollar Fund Builder, Inc. was registered with the SEC on August 9, 2010 as an open-end investment company. Its objective is to provide investors with long-term capital appreciation. The Fund seeks to generate long-term total returns from interest income and capital growth by investing in a diversified portfolio of US Dollar denominated fixed-income and equity investments. The company is ready to redeem the holdings of any investor at the underlying net assets value per share.

As a mutual fund, C\$FB does not have any employees, nor does it anticipate hiring any employees in the near future. The Fund's shares may be purchased through the principal distributor, Cocolife Asset Management Co., Inc. (CAMCI), or through their licensed selling agents.

For the year 2025, the Fund recorded a gross income of \$121,467 thousand, 72.01% came from fair value gains on financial assets at FVTPL, 22% from interest income and 5.60% from gain on sale.

Competition

The mutual fund industry consisted of 70 companies and has been in a steady stream of growth since the early 1990's. Out of these companies, there are 4 dollar-balanced funds.

Cocolife Dollar Fund Builder, Inc. expects to compete with companies that sell mutual funds invested in dollar-denominated fixed income and/or equity securities.

The principal competitors of the registrant are BIMl and Sunlife. Total assets of their Asset Management Companies as of December 31, 2025, are as follows: BIMl with P117.74 billion, and Sunlife Asset with P51.01 billion. As for their foreign currency balanced funds, the size in terms of total assets amounts to as follows: BIMl with P318.81 million and Sunlife with P2.03 billion.

Mutual fund industry statistics as of December 31, 2025, based on the report from the Philippine Investment Funds Association (PIFA) showed that dollar balanced funds account for 1.19% of total net assets of the industry

Related Party Transactions

The Fund's related parties include entities under common control, BOD and key management personnel.

a. Management Fees

The Fund entered into an agreement with CAMCI to act as its investment manager and distributor. The Fund agreed to pay CAMCI an amount not to exceed two percent of average net assets attributable to shareholders computed on a monthly basis.

b. Shared Expenses

The Fund shares centralized administrative expenses with United Cocolife Planters Life Assurance Corporation (Cocolife) and CAMCI, related parties under common control. The centralized administrative expenses are either shouldered initially by the Fund and subsequently reimbursed from the related parties under common control or vice versa

c. Key Management Personnel Compensation

Remuneration of the members of the BOD is recognized under Directors' Fees and Profit Share under the Operating Expenses section of the statements of comprehensive income. Directors' fee is being charged to the Fund equivalent to 5,000 for every meeting held and attended by the Fund's directors. Profit share is being charged to the Fund equivalent to 1% of the increase in net assets attributable to shareholders before profit share and tax expense.

For a detailed discussion of the material related party transactions of the Company, please see note 10 - Related Party Transactions and Balances of the attached Audited Financial Statements of the Company.

Effects of existing or probable governmental regulations on the business

Upon the signing of Republic Act No. 12214, or the Capital Markets Efficiency Promotion Act (CMEPA), in May 2025, a uniform 20% final withholding tax was imposed on interest income across various financial instruments, including bank deposits and trust funds, regardless of their nature or tenure. This reform eliminates the previous disparity between long-term and short-term rates and took effect on July 1, 2025. However, the standardized rate does not apply to non-resident aliens not engaged in trade or business and non-resident foreign corporations, whose interest income remains subject to a 25% final withholding tax.

In addition, under CMEPA, the government implemented Revenue Regulations (RR) No. 20-2025, covering the Stock Transaction Tax (STT), issued in August 2025. This regulation significantly reduces the STT from 0.6% to a standardized rate of 0.1% (one-tenth of 1%) of the gross selling price. Applied retroactively to transactions beginning July 1, 2025, this measure replaces the previous rates under the

TRAIN Law and serves as a final tax in lieu of capital gains tax for shares traded through both local and foreign exchanges. By substantially lowering transaction costs, the reform removes a major friction cost that previously eroded investor capital, thereby enhancing market liquidity and ensuring that a greater proportion of funds is deployed toward generating returns.

Complementing the interest income and STT reforms, the government also issued Revenue Regulations No. 19-2025 in August 2025, which provides the implementing guidelines for CMEPA with respect to Documentary Stamp Tax (DST). By adjusting DST rates and expanding the list of exempt documents, the regulation aims to reduce costs that have historically hindered the growth of local investment vehicles. Notably, under Section 199, a key exemption has been introduced: the original issuance, redemption, and disposition of shares in mutual fund companies, as well as the issuance of certificates or evidence of participation in Unit Investment Trust Funds (UITFs), are now fully exempt from DST. By removing these tax barriers, the government incentivizes Filipinos to invest in diversified instruments, ensuring that more capital is directed toward income generation.

The Securities and Exchange Commission (SEC) released the implementing rules and regulations of the Real Estate Investment Trust (REIT) Act on January 20, 2020, more than a decade after the law's passage in 2009, following revisions to its tax provisions. REITs are structured as publicly listed companies on the Philippine Stock Exchange (PSE) and are required to distribute at least 90% of their distributable income as dividends to qualify for tax incentives. Several property developers have expressed intentions to list, and their participation is expected to broaden investment opportunities for both institutional and retail investors while increasing competition within the fund industry.

Furthermore, the SEC has accelerated the digitalization of the corporate landscape through the launch of the SEC Zuper Easy Registration Online (SEC-ZERO) system. This platform enables a fully paperless, end-to-end registration process using eSAP for digital authentication, eliminating the need for physical signatures and notarization. As a result, administrative lead times and operational costs associated with establishing new investment vehicles or special purpose entities are significantly reduced.

Alongside this digital initiative, the SEC has strengthened compliance requirements and revised listing rules to balance transparency with market growth. Under Memorandum Circular No. 15, Series of 2025, new beneficial ownership regulations will take effect on January 1, 2026, requiring corporations to disclose individuals owning at least 20% of shares—a measure aimed at combating money laundering. In addition, the SEC is introducing a tiered Minimum Public Ownership (MPO) framework. While the standard MPO remains at 20%, “mega firms” with valuations exceeding ₱150 billion may qualify for a reduced public float requirement of 12%. Collectively, these measures are expected to lower barriers to entry while providing greater flexibility for large-scale initial public offerings (IPOs), thereby expanding the range of investable assets.

Meanwhile, the Bangko Sentral ng Pilipinas (BSP) has modernized its Standard Operating Procedures to ensure the continuity of critical operations—including trading, currency services, and settlements—even during government work suspensions. Under revised guidelines issued in August 2025, key systems will remain operational unless a nationwide holiday is declared by Malacañang or operations are explicitly suspended by the BSP Governor. Complementing these safeguards, BSP Circular No. 1212 expands the scope and permissible uses of foreign exchange (FX) derivatives, such as swaps, forwards, and options, for hedging and funding purposes. Notably, the removal of tenor restrictions on FX swaps provides the Fund with greater flexibility in managing short-term peso and dollar liquidity. While this enhances the Fund's ability to protect its Net Asset Value (NAV) from currency fluctuations, the regulations strictly require that such instruments be used solely for hedging purposes.

Earlier reforms under the Corporate Recovery and Tax Incentives for Enterprises (CREATE) Act, enacted during the Duterte administration, reduced corporate income taxes and introduced incentives to support Philippine businesses. The law also addressed the taxation of passive income and financial intermediaries, including provisions affecting Collective Investment Schemes (CIS). A uniform DST rate of 0.75% on the par value of originally issued shares or units of participation is already in effect, addressing inconsistencies in DST treatment across CIS structures. Passive income remains subject to final taxes, while other income is subject to corporate income tax. Importantly, gains from redemption are exempted across all CIS.

Building on this framework, the current administration under President Ferdinand Marcos Jr. enacted the CREATE MORE Act (Corporate Recovery and Tax Incentives for Enterprises to Maximize Opportunities for Reinvigorating the Economy), which enhances the existing incentive system to strengthen the Philippines' attractiveness as an investment destination. Key features include a reduced corporate income tax rate of 20%, value-added tax (VAT) incentives, and additional deductions for research and development, particularly in the energy sector. These measures are expected to support economic recovery and improve investment sentiment amid a high interest rate environment.

Lastly, monetary authorities have further supported the financial system through a reduction in reserve requirement ratios (RRRs). In February 2025, the BSP reduced RRRs for universal and commercial banks, as well as non-bank financial institutions with quasi-banking functions, to 5.0%; digital banks to 2.5%; and thrift banks to 0.0%. Effective March 28, 2025, this policy shift enables banks to allocate more funds toward lending and investment activities, thereby easing frictions in financial intermediation and supporting overall economic growth.

Risk Factors

Various risk factors affect the business of the company such that the value of securities in the Fund may be worth more or less than when it was purchased. These risks are market risk specifically equity and interest rate risk, liquidity risk, credit/default risk, and call/prepayment risk.

Equity risk refers to the volatility of stock prices and this will be managed through prudent selection and avoidance of speculative and dubious stock issues as well as portfolio diversification to reduce the impact of possible risks.

Interest rate risk refers to the volatility of bond prices that result from changes in interest rates. The company shall manage interest rate risk by actively monitoring the prevailing interest rates and reduce duration of the portfolio during periods of rising interest rates or increase duration during periods of declining interest rates.

Liquidity Risk is the risk that the investment may not find a ready buyer or that it may have to be disposed at a substantial loss. Thus, the Fund maintains sufficient liquidity in the form of special deposits which may be withdrawn anytime at minimal cost.

Credit/Default Risk refers to the "creditworthiness" of the bond issuer or its expected ability to pay interest and repay its debt. Loans to private corporations will be limited only to high credit quality Philippine companies that meet the standards set by the Fund Managers. Call/Prepayment Risk is the possibility that a bond will be prepaid by the issuer before its maturity date. This risk is managed by knowing if and when an issue can be called. Further, the fund avoids bonds with call dates in the near future, especially if interest rates are falling.

Item 2. Properties

As of December 31, 2025, the Fund holds no principal properties and has no plans for acquisition within the next twelve months.

Item 3. Legal Proceedings

The company is not a defendant in any legal action arising in the ordinary course of business.

Item 4. Submission of Matters to a Vote of Security Holders

There were no matters submitted to a vote of security holders during the fourth quarter of the fiscal year covered by this report.

PART II - OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Issuer's Common Equity and Related Stockholder Matters

Market Information

The high and low NAVPS for each quarter within the last two calendar years and as of the current year:

Net Asset Value Per Share		
Period	High	Low
1Q26	0.0347	0.0328
4Q25	0.0348	0.0338
3Q25	0.0340	0.0323
2Q25	0.0325	0.0305
1Q25	0.0327	0.0316
4Q24	0.0340	0.0320
3Q24	0.0330	0.0323
2Q24	0.0329	0.0321
1Q24	0.0332	0.0325

Holders

The Fund has approximately 48 shareholders as of December 31, 2025. The following are the top 20 holders of the Fund:

STOCKHOLDER'S NAME	NUMBER OF UNITS	% OF OWNERSHIP
UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	24,993,000	70.38%
JOSE MARTIN A. LOON	2,136,953	6.02%
MARY ANN P. FLORENDO OR MARGERRY ANN P. FLORENDO	1,366,120	3.85%
GEORGINA ENCANTO OR MELISSA ENCANTO OR KATRINA ENCANTO	1,004,049	2.83%
MARY ANN P. FLORENDO ITF MARIAN BIANCA FLORENDO	762,954	2.15%
MARY ANN P. FLORENDO OR GERARDO FLORENDO	566,520	1.60%
MA. LOURDES L. ESTACIO	535,116	1.51%
GERARD FRANCISCO FLORENDO	454,541	1.28%
MA. MAILA R. BIHIS	331,895	0.93%
GEN. EDUARDO S.L. OBAN JR.	303,951	0.86%
ZENAIDA P. CUENCAFAO REGINA P. CUENCA	286,562	0.81%
JOSEPHINE OCAYA	280,898	0.79%
ARTEMIO A. TANCHOCO, JR.	276,202	0.78%
MELINDA F. MACARANAS OR PAUL MICHAEL F. MACARANAS,	232,266	0.65%
JAIMEE L. SERRANO OR ANGELITA LIGAYA L. SERRANO	227,659	0.64%
ANA MARIE JIMENEZ ITF JULIANNE GLESS JIMENEZ	210,517	0.59%
SUSAN C. POBLETE OR YVETTE C. POBLETE	177,856	0.50%
AGNES DIZON	134,848	0.38%
CHARMAINE S. BONIFACIO	133,790	0.38%
POBLETE, YVETTE C. OR POBLETE, SUSAN C.	129,435	0.36%

Dividends

The Company has not declared any cash or other dividends within the last two fiscal years.

Apart from legal restrictions governing the declaration of dividends, there are no restrictions that limit the Company's ability to pay dividends whether currently or in the future.

Item 6. Management's Discussion and Analysis or Plan of Operation.

As of December 31, 2025 (Audited)

As of December 31, 2025, Cocolife Dollar Fund Builder, Inc.'s net assets amounted to \$1,219,085, representing an 11.03% increase from the 2024 year-end level of \$1,097,968.

The Fund's gross investment income increased significantly by 173%, rising from \$44,492 in 2024 to \$121,467 in 2025. This growth was primarily driven by fair value gains on financial assets at FVTPL amounting to \$87,477, reversing the \$35,342 fair value loss recorded in the previous year. Interest income declined by 38% to \$27,200 from \$43,871, while trading gains surged by 995% from \$621 to \$6,800.

Total expenses decreased by 44.88%, from \$78,939 in 2024 to \$43,515 in 2025. The decline was mainly due to the absence of fair value losses on the sale of financial assets at FVTPL that were recognized in 2024.

Meanwhile, the Net Asset Value per Share (NAVPS) of Cocolife Dollar Fund Builder, Inc. increased by 6.94%, from \$0.0321 in 2024 to \$0.0343 in 2025.

The yields of Philippine sovereign US-dollar-denominated bonds (ROP bonds) declined by 73 basis points by end-2025 relative to end-2024 levels, broadly tracking the 54-basis-point decline in US Treasury yields over the same period. This parallel movement reflected a global shift toward a more cautious, dovish monetary policy stance led by the US Federal Reserve.

The performance of ROP bonds and US Treasuries in 2025 was shaped by a transition from peak interest rates to a gradual easing cycle, albeit with significant volatility. ROP bonds benefited from strong early-year market sentiment, which enabled the Philippine government to successfully execute major offshore issuances, including a dual-currency offering in January. While shorter-dated ROP yields declined in line with evolving domestic monetary policy expectations, long-dated bonds faced intermittent pressure from persistent "higher-for-longer" global rate expectations, resulting in periodic spread widening during bouts of external uncertainty.

In the United States, Treasury yields followed a volatile trajectory. Yields declined in the first quarter as markets priced in multiple Federal Reserve rate cuts, with the 10-year Treasury yield falling from above 4.5% to around 4.2% by mid-year amid growth concerns and risk-off sentiment. However, this easing trend was repeatedly disrupted by structural factors, including sticky core inflation and the imposition of new trade tariffs, which drove periodic yield spikes as investors demanded higher term premia for holding long-duration securities.

Fiscal dynamics further complicated the bond market landscape. In the US, expanding fiscal deficits and increased Treasury issuance—driven by new spending measures and extended tax cuts—contributed to upward pressure on long-term yields. This was exacerbated by reduced participation from some institutional and foreign investors. In contrast, the Philippine Bureau of the Treasury adopted a more measured approach, scaling back domestic issuance in the fourth quarter to support market stability, thereby reinforcing the relative attractiveness of ROP bonds within the emerging market universe.

A defining macroeconomic development in 2025 was the so-called "Trump Tariff Shock," which marked a sharp shift toward protectionism in the United States. The introduction of a universal 10% import tariff, alongside significantly higher country-specific duties, raised the effective tariff rate to levels not seen since the 1930s. This policy shift weighed heavily on global growth, with estimates suggesting a 0.8 percentage point reduction in global GDP. Financial markets reacted sharply, with approximately \$10 trillion in global equity value erased within a week of the policy rollout in April.

The tariffs also created a divergence in global inflation dynamics. In the US, they contributed to an estimated 2.3% increase in prices, reinforcing the Federal Reserve's higher-for-longer stance and supporting a stronger US dollar. Conversely, export-oriented economies such as Germany, China, and several Southeast Asian countries experienced deflationary pressures due to excess supply and weakening external demand, leading to slower industrial activity and rising unemployment.

Despite these macroeconomic headwinds, the US technology sector remained a key driver of global equity performance. The Nasdaq Composite rose by 20.5%, marking its third consecutive year of outperformance, fueled largely by continued investment in artificial intelligence infrastructure. Technology and communication services sectors accounted for roughly 60% of S&P 500 gains, with Nvidia emerging as a standout, surpassing a \$4.5 trillion market valuation on the back of robust data center revenue growth.

By year-end, however, rising geopolitical tensions and supply-side shocks began to dominate market sentiment. Higher energy prices and the inflationary effects of tariffs contributed to a repricing of inflation expectations, triggering a broad selloff across the yield curve. Although 2025 was ultimately positive for fixed income due to the initial easing pivot, yields began trending upward toward year-end, underscoring the persistence of structural inflation risks and the uncertain path back to a low-rate environment.

1. Performance vis-à-vis the Benchmark – As of December 31, 2025, the Fund registered a year-to-date gain of 6.94% vs the benchmark yield of 4.4718%, gross per annum, the 5yr ROP yield. Note that the fund's average remaining maturity is 4.60 years.

2. Portfolio Quality - Cocolife Dollar Fund Builder, Inc. is a growth and income-oriented mutual fund, which aims to provide investors with long-term capital appreciation. The Fund seeks to generate long-term total returns from interest income and capital growth by investing in a diversified portfolio of US Dollar denominated fixed-income and equity investments.

3. Net Assets Growth vis-à-vis Industry Growth – Dollar Balanced Fund industry registered an increase in net assets by 5.57% in 2025. Meanwhile, Cocolife Dollar Fund Builder, Inc. increased by 11.03%.

4. Market Share in the Industry – The Fund held a 2.67% share of the P2.42 billion total net assets value of dollar balanced funds in local currencies based on PIFA's December 2025 report.

5. Sales and Redemptions – The Fund had sales of 4.29 million and redemptions of 1.71 million, resulting to net sales of 2.58 million as of December 31, 2025.

As of December 31, 2024 (Audited)

As of December 31, 2024, Cocolife Dollar Fund Builder, Inc.'s net assets amounted to \$1,097,968, 15.22% lower than the 2023 year-end level of \$1,295,028.

The Fund's gross investment income decreased by 43.42% from \$78,631 in 2023 to \$44,492 in end-2024. Interest income edged lower by 15.06% from \$51,651 to \$43,871 while \$621 were recorded for fair value gains on financial assets at fair value through profit or loss (FVTPL) in 2024.

Expenses climbed by 79.26% from \$44,035 in 2023 to \$78,939 in 2024 due to the loss on sale of financial assets at FVTPL booked in 2024 of \$35,342 in comparison to registering none in 2023.

As for the fund, Cocolife Dollar Fund Builder, Inc.'s Net Asset Value per Share (NAVPS) declined by 3.34% to 0.0321 in 2024 against the 0.0332 in end-2023.

The prices of Philippine sovereign US-denominated bonds (ROP bonds) dropped by 4.57% from end-2023 levels. The US Federal Reserve stayed true to their word of continuing the interest rate cut cycle in 2024. The central bank enacted three consecutive rate reductions that began in September with a 50-basis point (bp) cutback and 25-bps in both November and December. Despite the encouraging resolve of the US monetary authority to carry on with their respective policy easing cycles, paranoia overshadowed the investment scene after the US presidential sweep of the Republican Party led by re-elected leader Donald Trump. The obscurity of the policy agenda of Mr. Trump for his reinstatement in the White House pummeled market sentiments with most investors scurrying towards safer-haven assets among developed economies.

Central banks across the globe persisted in laying out the aggressive plan of action to taper the looming market risk. For instance, the European Central Bank (ECB) decided to cut interest rates. The central bank reduced its key deposit rate by a quarter point to 3.0%, citing a worsening growth outlook, slowing inflation, with and political instability adding to the troubled picture. Meanwhile, the Chinese property sector continued to struggle and dragged the China's gross domestic product (GDP) growth. Nevertheless, outlook on the Chinese economy turned slightly positive attributed on People's Bank of China (PBOC)'s recent stimulus to rework monetary policy to give the local economy a boost in consumption. Since end-September, the PBoC has reduced the reserve requirement ratio by 0.5 percentage points, providing about 1 trillion yuan in long-term liquidity to the financial market.

We expect the market to remain averse and vigilant as the US Fed is signaling obscurity towards its policy direction in 2025. As such, we may anticipate volatility amid uncertainties hovering around Trump's 2nd term. Without a clearer picture of the policy outline of the regime, the market will remain stale, and sentiments will be submerged in gloom. Moreover, the stricter global trade policy may put consumer prices at risk and will likely result in a more cautious Fed moving forward as some analysts are pricing in only one or two rate cuts for the year.

Meanwhile, the optimistic outlook for the tech companies in 2025 alongside expectations of higher revenue gained in 2024 boosted the market's appeal for tech stocks. Generally, tech companies performed volatile, despite the mediocre performance of some companies, the strong demand outlook for Artificial Intelligence drove the Magnificent Seven companies higher traversing the new year. On the other hand, the recent remarks of US President Trump in support of Medicare, Medicaid and Social Security despite concerns fund tax cuts. Traders and investors have shifted more capital to defensive industries, where demand is not severely harmed when the overall economy suffers, including the healthcare sector.

1. Performance vis-à-vis the Benchmark – As of December 31, 2024, the Fund registered a year-to-date loss of 3.28% vs the benchmark yield of 5.1256%, gross per annum, the 10yr ROP yield. Note that the fund's average remaining maturity is 9.56 years.

2. Portfolio Quality - Cocolife Dollar Fund Builder, Inc. is a growth and income-oriented mutual fund, which aims to provide investors with long-term capital appreciation. The Fund seeks to generate long-term total returns from interest income and capital growth by investing in a diversified portfolio of US Dollar denominated fixed-income and equity investments.

3. Net Assets Growth vis-à-vis Industry Growth – Dollar Balanced Fund industry registered an increase in net assets by 7.86% in 2024. Meanwhile, Cocolife Dollar Fund Builder, Inc. decreased by 14.76%.

4. Market Share in the Industry – The Fund held a 2.77% share of the P2.29 billion total net assets value of dollar balanced funds in local currencies based on PIFA's December 2024 report.

5. Sales and Redemptions – The Fund had sales of 794 thousand and redemptions of 10.04 million, resulting to net redemptions of 9.24 million as of December 31, 2024.

As of December 31, 2023 (Audited)

As of December 31, 2023, Cocolife Dollar Fund Builder, Inc.'s net assets amounted to \$1,295,126, 1.16% higher than the 2022 year-end level of \$1,280,314.

The Fund's gross investment income increased by 53.85% from \$51,111 in 2022 to \$78,631 in end-2023. Interest income inched up by 19.06% from \$43,383 to \$51,651 while \$15,730 were recorded for fair value gains on financial assets at fair value through profit or loss (FVTPL) and \$11,250 for the gain on sale of financial assets.

Expenses declined by 83.63% from \$268,971 in 2022 to \$44,035 in 2023 mainly due to the absence of fair value losses on financial assets at FVTPL booked in 2023 in comparison to the \$221,016 reported in 2022 amidst improvement in the market since the pandemic.

As for the fund, Cocolife Dollar Fund Builder, Inc.'s Net Asset Value per Share (NAVPS) jumped by 2.50% to 0.0332 in 2023 against the 0.0324 in end-2022.

The prices of Philippine sovereign US-denominated bonds (ROP bonds) went up by 0.62% from end-2022 levels. Coming from the hard drop in the previous year, the easing of the inflation rate environment buoyed confidence in the market despite the higher-for-longer rhetorics of most central banks globally. External headwinds stemming from the chaotic geopolitical tensions both in the Middle East and in the European zone, the erratic price movements of global oil prices and crackdowns in some of the biggest economies in the world.

Central banks across the globe persisted in laying out the aggressive plan of action to taper the looming market and inflation risk. For instance, the US Federal Reserve raised short-term interest rates to bring the federal funds rate to a range of 5.25%-5.50%, capping the year with 100 basis points (bps) higher than in 2022. Likewise, the European Central Bank raised interest rates to a 22-year high of 4.5%.

We expect the market to be more optimistic moving forward with the US Fed signaling at least 3 rate cuts for 2024. This line of action is interpreted as the US central bank may be concluding its monetary tightening campaign and may start cutting rates in the second half of the year. Similarly, most central banks may align themselves with the US Fed's moves and the trend of policy normalization may commence.

1. Performance vis-à-vis the Benchmark – As of December 31, 2023, the Fund registered a year-to-date gain of 2.53% vs the benchmark yield of 3.71%, the 7yr ROP yield. Note that the fund's average remaining maturity is 7 years.

2. Portfolio Quality - Cocolife Dollar Fund Builder, Inc. is a growth and income-oriented mutual fund, which aims to provide investors with long-term capital appreciation. The Fund seeks to generate long-term total returns from interest income and capital growth by investing in a diversified portfolio of US Dollar denominated fixed-income and equity investments.

3. Net Assets Growth vis-à-vis Industry Growth – Dollar Balanced Fund industry registered a decline in net assets by 4.19% in 2023. Meanwhile, Cocolife Dollar Fund Builder, Inc. decreased by 0.77%.

4. Market Share in the Industry – The Fund held a 3.39% share of the P2.12 billion total net assets value of dollar balanced funds in local currencies based on PIFA's December 2023 report.

5. Sales and Redemptions – The Fund had redemptions of \$988,512 and no sales recorded, resulting to net redemptions of \$988,512 as of December 31, 2023.

Material Event/s and Uncertainties

There were no known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

There were no events that would trigger direct or contingent financial obligations that are material to the company, including any default or acceleration of an obligation.

There were no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationship of the company with unconsolidated entities or other persons created during the reporting period.

There were no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.

There were no significant elements of income or loss that did not arise from the issuer's continuing operations.

Item 7. Financial Statements

The audited financial statements are filed as part of this Form 17-A.

Item 8. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure

The Corporation's independent public accountant is the accounting firm of Punongbayan & Araullo and will be recommended for reappointment as the Independent Public Accountant for the ensuing year at the annual meeting of stockholders. Representatives of the said firm are expected to be present at the meeting and they will have the opportunity to make a statement and respond to appropriate questions with respect to matters for which their services were engaged.

In compliance with SRC Rule 68 (3)(B)(ix) on the rotation of the external auditors or signing partners of a firm every five years of engagement, Ms. Jona Santiago was assigned in 2023 as Punongbayan & Araullo's partner-in-charge for the Corporation.

The Company's Audit Committee has recommended the appointment of Punongbayan & Araullo as the external auditor of the Company. The Audit Committee reviews the fee arrangements with the external auditors and recommends the same to the Board of Directors. The members of Audit Committee are as follows: Ms. Carolina G. Diangco (Chairman/Independent Director), Mr. Eduardo SL Oban, Jr. and Mr. Federico Luis Maria M. Escaler.

Audit and Audit-Related Fees

The audit fee for professional services rendered by the external auditor was \$3,893 for fiscal year 2025, \$3,587 for fiscal year 2024, and \$3,409 for fiscal year 2023. Services rendered include the audit of the financial statements and supplementary schedules for submission to SEC, and assistance in the preparation of annual income tax returns.

Tax Fees

There were no tax-related services rendered by the external auditors other than the assistance rendered in the preparation of the income tax returns which formed part of the regular audit engagement.

All Other Fees

There were no other professional services rendered by independent auditors.

Audit Policies

The final draft of the Audited Financial Statement is presented to the Audit Committee, before the Board's final approval and confirmation.

PART III - CONTROL AND COMPENSATION INFORMATION

Item 9. Directors and Executive Officers of the Issuer

1. Directors and Executive Officers

Names of incorporators are as follows:

NAME
Alfredo C. Tumacder, Jr.
Jeremias B. Benico
Isabelo P. Africa
Artemio A. Tanchoco, Jr.
Caesar T. Michelena
Elmo A. Nobleza
Carina L. Corona

The names of all directors and executive officers as of December 31, 2024 are as follows:

Name	Position	Citizenship	Term
Eduardo S.L. Oban, Jr.	Chairman and Director	Filipino	1 Year
Ramon Manuel G. De Claro	President and Director	Filipino	1 Year
Carolina G. Diangco	Director	Filipino	1 Year
Jose Martin A. Loon	Director	Filipino	1 Year
Kevin Paolo M. Hernandez	Director	Filipino	1 Year
Jose Antonio Rafael G. Santos	Director	Filipino	1 Year
Jesus L. Arranza	Independent Director	Filipino	1 Year
Rowena Daroy Morales	Independent Director	Filipino	1 Year
Tiffany So	Independent Director	Filipino	1 Year
Rex D. Lampa	Corporate Secretary	Filipino	1 Year
Jaime Manuel A. Fausto	Treasurer	Filipino	1 Year
Ryan Anthony S. Malit	Compliance Officer and Data Protection Officer	Filipino	1 Year

EDUARDO S.L. OBAN, JR.

Chairman and Independent Director (since March 2023)

Gen. Eduardo S.L. Oban, Jr. (ret.) serves as Chairman and Independent Director of Cocolife Asset Management Co., Inc. (CAMCI), United Fund, Inc., Cocolife Fixed Income Fund, Inc., and Cocolife Dollar Fund Builder, Inc. since March 2023. He has extensive experience in strategic planning, operations management, inter-agency coordination, and regional security alliances. Currently, he is also the

Chairman of the Board of Directors of the Air Cavaliers Credit Cooperative at the Villamor Air Base since 2019. He previously held the position of Executive Director of the Presidential Commission on Visiting Forces, Office of the President from 2014 to 2016 and as the Undersecretary for Operations of the Philippines' Department of Transportation and Communication from 2012 to 2014. Mr. Oban also served as the Chief of Staff and Deputy Chief of Staff for Plans of the Armed Forces of the Philippines, Camp General Emilio Aguinaldo, serving the Philippine Military from 1974 to 2011. Apart from these, he was also a Wing Commander at the Air Defense Wing of the Basa Air Base in Floridablanca, Pampanga from 2005 to 2008.

Director Oban graduated from the Philippine Military Academy as part of the Dean's List and Commandant's List in 1979. He then obtained his Master's in Business Economics from the University of Asia and the Pacific in 2005.

RAMON MANUEL G. DE CLARO

President (since August 2025)

Mr. Ramon Manuel G. De Claro serves as President of the Corporation and has been its Treasurer since 2020. Prior to his election as President, he served as Director of Cocolife Fixed Income Fund, Inc. Mr. De Claro currently serves as Chairman of the Corporate Governance and Related Party Transactions Committee of Cocogen Insurance, Inc. and is the President of Bocor Lending Corporation. In addition, he holds leadership positions in several companies, including as Director and Treasurer-in-Trust of Banh Mi Kitchen Services, Inc., and as President of Renato Realty and Development Corporation, Manester Development Corporation, MBPP Enterprise, Inc., Galves Realty and Development Co., Inc. (since 2013), and Bocor Realty Corporation (since 2016).

Mr. De Claro holds a Bachelor of Science degree in Communication Technology Management from Ateneo de Manila University and earned his Master's Degree in Entrepreneurship from the Ateneo Graduate School of Business in 2012.

CAROLINA G. DIANGCO

Director (since January 2010)

Ms. Carolina G. Diangco serves as Director of United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. She is also a director of COCOLIFE since November 1998. She previously served as a Director at Bank of Commerce until July 2018, and Vice President and head of Controllershship Division for United Coconut Planters Bank until 2002. Ms. Diangco previously held the position of Treasurer for UCPB CIIF Finance and Development Corporation, UCPB Foundation Corporation, and UCPB Securities Inc. She was also the Controller of Mastercaterers, Inc., UCPB Condominium Corporation, and UCPB Properties, Inc. Apart from these, she worked as SVP-Controller for United Coconut Planters Bank and Consultant for Central Visayas Finance Corporation.

Ms. Diangco obtained her degree in Bachelor of Science in Business Administration major in Accountancy from the University of the Philippines in 1963. She is a Certified Public Accountant.

JOSE MARTIN A. LOON

Director (since June 2019)

Atty. Loon is a Director of Cocolife Asset Management Inc, United Fund, Inc., Cocolife Fixed Income Fund, Inc. Cocolife Dollar Fund Builder, Inc. He is the President and Chief Executive Officer of United Coconut Planters Life Assurance Corp. (COCOLIFE). He received international recognitions as Young CEO of the Year Philippines 2021 from the Global Business Review Magazine and Young Leader of the Year Circle of Excellence Awardee from the 12th Asia CEO Awards. Atty. Loon is the founding partner of Yebra De Jesus Loon Law Offices. He is also a professorial lecturer in the UP College of Law and San Beda University Master of Laws Program. He was appointed as the youngest Member Consultative Committee to Review the 1987 Constitution, serving alongside former Supreme Court Justices and members of the legislature in 2018.

He obtained his Master of Laws degree from Georgetown University in 2015, his Juris Doctor degree from University of the Philippines College of Law in 2013, and his Bachelor of Arts degree major in Political Science from Ateneo de Manila University in 2018. In UP, he was a Member of the Order of Purple Feather, UP Law Honor Society, the University Student Council, and the Sigma Rho Fraternity.

KEVIN PAOLO M. HERNANDEZ

Director (since October 2019)

Atty. Kevin L. Hernandez serves as a Director of United Fund, Inc., and Cocolife Dollar Fund Builder, Inc. He is also a Director of Cocoplans Inc. and All Nation Security & Investigation Services, Inc. Prior to his engagement with the Cocolife Group, he worked as a legal assistant for the Philippine Daily Inquirer and Inquirer Group of Companies.

Atty. Hernandez holds a Bachelor of Science degree in Business Administration from the University of the Philippines, Diliman where he graduated Cum Laude in 2011. He completed his Juris Doctor degree from the University of the Philippines College of Law in 2017.

JOSE ANTONIO RAFAEL G. SANTOS

Director (since April 2020)

Atty. Jose Antonio Rafael G. Santos is a Director of Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since 2020. He is also a Director for Cocoplans, Inc. and the President of All Nation Security & Investigation Services. Currently, he is also the Corporate Secretary and VP of Human Resources of E. Zobel, Inc and Affiliate Companies (since 2019), and was a member of the Board of Directors of the Integrated Bar of the Philippines (Rizal Marikina San Juan Chapter) from 2019-2021.

Atty. Santos completed his Juris Doctor from the University of the Philippines College of Law in 2015. He also holds a Bachelor of Science degree in Business Administration from the University of the Philippines where he graduated Cum Laude in 2011.

JESUS L. ARRANZA

Independent Director (since June 2020)

Dr. Jesus L. Arranza, is the Chairman of the Federation of Philippine Industries and Fight Illicit Trade, a broad-based multisectoral movement that intends to protect consumers, safeguard government revenues and shield legitimate industries from the ill effects of smuggling. He previously served as Chairman of the United Coconut Association of the Philippines (1992-1995; 1996-1999), Founding Chairman of ASEAN Vegetable Oils Club (1994-1996), and President & CEO of CIIF Oil Mills Group (2009-20123).

He graduated with a degree in AB Economics from the University of the East in 1965, and eventually obtained his Masters degree in Public Administration in the same university in 1998. In 2016, Dr. Arranza was conferred the degree of Doctor of Humanities Honoris Causa by the University of the East.

ROWENA DAROY-MORALES

Independent Director (since July 2025)

Atty. Rowena E.V. Daroy-Morales is a Filipino lawyer, legal educator, and public service advocate known for her work in legal aid, academia, and community-oriented legal assistance.

She earned all her degrees from the University of the Philippines—a B.A. in Broadcast Communication (1973), a Bachelor of Laws (LL.B., 1993) where she received a Dean's Medal, and a Master's degree in Communications (1993).

Atty Daroy-Morales has been a faculty member of the UP College of Law since 1995 and became an Associate Professor in 2014, teaching subjects such as Persons and Family Relations, Evidence, and Special Procedure.

TIFANNY SO

Independent Director (since August 2025)

Atty. Tiffany So has been serving as a Senior Associate at the Yebra Devesa Loon Santos Hernandez Law Office since 2024. Prior to this, in 2023, she held the position of Officer II at the Energy Regulatory Commission. She holds a Bachelor of Fine Arts degree from the Ateneo de Manila University, and obtained her Juris Doctor degree from the same institution in 2020.**VAN LEE ROY C. DEVESA**
Director (since March 2023)

REX D. LAMPA

Corporate Secretary (since February 2019)

Atty. Rex D. Lampa is the Corporate Secretary of Cocolife Asset Management Co., Inc., United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since 2019. He also holds various positions within COCOLIFE: First Vice President of Legal in COCOLIFE, Corporate Secretary of COCOPLANS, Inc., and HealthAssist, Inc. Prior to this, he was an Associate at Fortun, Narvasa & Salazar Law Office from 2008 to 2010.

Atty. Lampa holds a degree in Bachelor of Arts in Journalism in Polytechnic University of the Philippines and obtained his Bachelor of Laws from the Polytechnic University of the Philippines in 2007.

JAIME MANUEL A. FAUSTO

Treasurer (since August 2025)

Atty. Jaime "Jim" Manuel A. Fausto is a Partner at Yebra Devesa Loon Santos Hernandez Law Offices, where he handles labor law, litigation, corporate law, and special projects. He began his legal career with the firm as a Legal Associate, later advancing to Senior Associate before becoming Partner in 2023. Jim is also a Member of the Board of Directors of Cocoplans, Inc., providing strategic legal and business guidance.

He earned his Juris Doctor from the University of the Philippines College of Law and passed the 2018 Bar Examinations, and holds a Bachelor of Science in Business Administration, cum laude, from the University of the Philippines Diliman.

RYAN ANTHONY S. MALIT

Compliance Officer and Data Protection Officer (since January 2021)

Atty. Ryan Anthony S. Malit serves as the Compliance Officer and Data Protection Officer of CAMCI, United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since January 2021. Atty. Malit is the Assistant Vice President of the Legal Division since 2023 and is a Senior Lecturer at the UP College of Law. He is Assistant Vice President of the Philippine Institute of Arbitrators. He previously served as Junior Associate for Poblador Bautista & Reyes Law Offices and Intern and Legal Assistant for the Office of Associate Justice Marvic Mario Victor F. Leonen.

Atty. Malit holds a degree in Bachelor of Science in Economics from the University of the Philippines Diliman with Cum laude Honors. He completed his Juris Doctor degree at the University of the Philippines College of Law in 2017 and was awarded the Dean's Medal for Service.

The directors of the company are elected at the annual stockholders' meeting to hold office until the next succeeding annual meeting and until respective successors have been elected and qualified.

Significant Employee

There is no significant employee who is expected by the registrant to make a significant contribution to the business.

Family Relationship

There are no family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers or persons nominated or chosen by the registrant to become directors or executive officers.

Directors Involvement in Certain Legal Proceedings

None of the Board of Directors is involved in any legal proceeding during the past five (5) years that are material to an evaluation of the ability or integrity of any director, any nominee for election as director, executive officer, underwriter or control person of the registrant:

- (a) None of the Board of Directors are involved in any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
- (b) None of the Board of Directors are involved in any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- (c) None of the Board of Directors are being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and
- (d) None of the Board of Directors are being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation and the judgment has not been reversed, suspended, or vacated.

Item 10. Executive Compensation

Compensation of Directors

Name	Year	Salary (per diem)	Bonus (profit share)	Others	Total
Total Compensation of all	Projected 2026	\$ 16,609.00			\$ 16,609.00
the Directors and	Actual 2025	\$ 16,609.00	\$ 787.00		\$ 17,396.00
Corporate Secretary	Actual 2024	\$ 14,961.00			\$ 14,961.00

Per diem of Directors and Corporate Secretary of the Fund amounting to P5,000 is given during Annual Stockholders' meeting, regular meeting and special Board Meeting.

Further, the Company's directors receive a profit share in the amount equivalent to 1% of the Company's net income before tax provided, however, that the total operational expenses of the Company, including the said profit share distribution, shall not exceed ten (10%) percent of its total net worth.

For 2025, the total profit share distributed equally among the directors of Cocolife Dollar Fund Builder, Inc. amounted to ₱16,609. In comparison, profit share distributed in 2025 totaled ₱787.00. Management is unable to project the profit share for 2026, as it is contingent on the Fund's net income before tax for the year. This, in turn, is subject to various factors, including market valuation movements and net sales activity.

The Chairman of the Compensation Committee is Dr. Jesus L. Arranza and the members are Mr. Eduardo S.L. Oban, Jr. and Atty. Jose Martin A. Loon.

Other Arrangements

Except as described above, there are no other arrangements pursuant to which any of the Company's directors and officers were compensated, or is to be compensated, directly or indirectly since the Company's incorporation.

Employment Contracts and Termination of Employment and Change-in-Control

There is no employment contract between the registrant and any executive officer. There is no compensatory plan or arrangement, including payments to be received from the registrant, with respect to a named executive officer in the event of resignation, retirement or any other termination of such officer's employment with the registrant and its subsidiaries.

There are no pending arrangements which may result in a change in control of the registrant.

Item 11. Security Ownership of Certain Beneficial Owners and Management

Security Ownership of Certain Record and Beneficial Owners as of December 31, 2025

Security Ownership of Certain Record and Beneficial Owners of more than 5% of the Corporation's voting securities as of December 31, 2025

Title of Class	Name and Address of Record Owner & Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	Number of Units	% to Total Outstanding
Common	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION Cocolife Bldg, Ayala Avenue, Makati City Stockholder	UNITED COCONUT PLANTERS LIFE ASSURANCE C	Filipino	24,993,000	70.38%
Common	JOSE MARTIN A. LOON No. 95 Katipunan Ext. Vista Real Classica, Brgy. Batasa Hills, Quezon City Stockholder	JOSE MARTIN A. LOON	Filipino	2,136,953	6.02%

The person who will exercise the voting powers over the shares of United Coconut Planters Life Assurance Corporation is Atty. Martin Loon, President and CEO.

Security Ownership of Management as of December 31, 2025

The beneficial ownership of the Company's directors as of December 31, 2025 are as follows:

Title of Class	Name of Beneficial Owner	Citizenship	Nature of Beneficial Ownership	No. of Shares	Percent to Total Outstanding
Common	Eduardo S.L. Oban, Jr.	Filipino	Direct	304,951	0.8587%
Common	Ramon Manuel G. De Claro	Filipino	Direct	31,487	0.0887%
Common	Jose Martin A. Loon	Filipino	Direct	2,137,953	6.0201%
Common	Carolina G. Diangco	Filipino	Direct	1,000	0.0028%
Common	Kevin Paolo M. Hernandez	Filipino	Direct	1,000	0.0028%
Common	Jose Antonio Rafael G. Santos	Filipino	Direct	1,000	0.0028%
Common	Rowena Daroy Morales	Filipino	Direct	1,000	0.0028%
Common	Jesus L. Arranza	Filipino	Direct	1,000	0.0028%
Common	Tiffany So	Filipino	Direct	1,000	0.0028%
Common	Rex D. Lampa	Filipino	Direct	0	0.0000%
Common	Jaime Manuel A. Fausto	Filipino	Direct	0	0.0000%
Common	Ryan Anthony S. Malit	Filipino	Direct	0	0.0000%

Voting Trust

None of the stockholders are under a voting trust or similar agreement.

Change in Control

The Company is not aware of any arrangements that may result in a change in control of the company.

Certain Relationships and Related Transactions

There are no material transactions with or involving the company or any of its subsidiaries in which a director, executive officer, or stockholder owns ten percent (10%) or more of total outstanding shares and members of their immediate family had or is to have a direct or indirect material interest.

There are no transactions during the last two years, or proposed transactions, to which the registrant was or is to be a party, in which any of the following persons had or is to have a direct or indirect material interest. There are no transactions by any security holder named in response to Part IV, paragraph (C).

There are no transactions by any member of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the persons in subparagraph (1) (a), (b) or (c) of this paragraph (D).

There are no transactions with Promoters and there are no transactions that involve the nature and amount of anything of value (including money, property, contracts, options or rights of any kind) received or to be received by each promoter, directly or indirectly, from the issuer and the nature and amount of any assets, services or other consideration received or to be received by the registrant.

There are no transactions as to any assets acquired or to be acquired from a promoter.

PART IV – CORPORATE GOVERNANCE

Item 13. Corporate Governance

The Company is committed to the principles of good governance and recognizes their importance in safeguarding shareholders' interests and in enhancing shareholder value. The Company has adopted a Manual on Corporate Governance to institutionalize the principles of good corporate governance in the entire organization in order to ensure the essential level of transparency. The Manual seeks to strengthen corporate working and internal controls without any way stifling entrepreneurship and business

judgment. It aims to safeguard, by various measures and practices, the interests of diversified stakeholders by ensuring that the duties and responsibilities of those having significant say in the affairs of the Company are discharged with propriety and the desired degree of accountability.

Commission of any violation of the Manual on Corporate Governance is punishable by a penalty ranging from reprimand dismissal, depending on the frequency of commission as well as the gravity thereof.

The Company evaluates the level of compliance of the Board of Directors and top level management with its Manual of Corporate Governance through the Corporate Governance Self Rating Form. Further, internal audit and compliance units of the Company ensure that the Company fully complies with the adopted leading practices on good corporate governance.

There has been no reported incident of any deviation from the Company's Manual of Corporate Governance.

Management continuously promotes a positive ethical business culture in the performance of its duties and responsibilities for the protection of shareholders and creates an environment conducive to the achievement of satisfactory financial results and sustainable growth.

Moreover, the company is prepared to take further steps to enhance adherence to principles and practices of good corporate governance.

PART V – EXHIBITS AND SCHEDULES

Item 14. Exhibits and Reports on SEC Form 17-C

The Company filed the following reports on SEC Form 17-C (Current Report) during the period January to December 2025:

Date	Report
June 30, 2025	Postponement of Annual Stockholders' Meeting for CDFB as approved by the Board of Directors on June 25, 2025
July 28, 2025	Results of Annual Stockholders' Meeting and Organizational Meeting of the Board on July 25, 2025
August 22, 2025	Resignation and election of directors for UFI during the Regular Board Meeting on August 20, 2025

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of _____ on _____, 20__.

By:



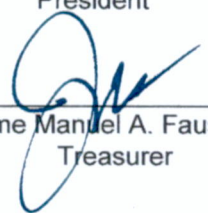
Eduardo SL. Oban, Jr.
Chairman



Rex D. Lampa
Corporate Secretary



Ramon Manuel G. De Claro
President



Jaime Manuel A. Fausto
Treasurer

SUBSCRIBED AND SWORN to before me this 14 day of APR 2026 20__ affiant(s) exhibiting to me his/their Residence Certificates, as follows:

NAMES	TIN #
Eduardo SL. Oban, Jr.	127-297-258-0000
Ramon Manuel G. De Claro	305-548-413-0000
Rex D. Lampa	911-396-295-0000
Jaime Manuel A. Fausto	274-342-834-0000

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Series of 2016

NOTARY PUBLIC

ATTY. ADONAI JAMES ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyos
Avenue Corner, Tindalo Street, Makati City 1286

COCOLIFE DOLLAR FUND BUILDER, INC.
FINANCIAL RATIOS FOR MUTUAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025 AND 2024

A Percentage of investment in a single enterprise to net asset value.

	31-Dec-2025	31-Dec-2024
Net Asset Value	\$ 1,219,083	\$ 1,097,968

1 Financial Assets at Fair Value Through Profit or Loss

		AMOUNT	%	AMOUNT	%
<u>Corporate Bonds</u>					
ACPM PERP CORP	XS1681502537	86,310	7.08%	86,712	7.90%
<u>Government Securities</u>					
ROP 49	US718286DD61	191,000	15.67%	185,500	16.89%
ROP41	US718286CA32	83,625	6.86%	79,250	7.22%
ROP42	US718286CB15	-	0.00%	266,900	24.31%
<u>Investment un UITE</u>					
Manulife Global Healthcare Equity Feeder Fund USD-Share Class A		201,033	16.49%	150,193	13.68%
Manulife Global Technology Equity Feeder Fund USD-Share Class A		231,822	19.02%	159,470	14.52%
Manulife Global Money Market Feeder Fund Class A		123,440	10.13%	-	-
Manulife Global Multi Asset Diversified Income Feeder Fund USD-Share Class A		105,449	8.65%	-	-
Manulife Global Thematic Opportunities Feeder Fund USD-Share Class A		105,779	8.68%	-	-
Total		\$ 1,128,457		\$ 928,025	

2 Total investment of the fund to the outstanding securities of an investee company.

		2025	%	2024	%
<u>Corporate Bonds</u>					
ACPM PERP CORP	XS1681502537	100,000	0.033%	100,000	0.033%
Total		\$ 100,000		\$ 100,000	

3 Total investment in liquid or semi-liquid assets to total assets

	2025	2024
Cash equivalents and Government Securities	\$ 364,581	\$ 642,430
Total assets	1,225,753	1,104,359
Percentage	29.74%	58.17%

4 Total operating expenses to average net asset value

	2025	2024
Total Operating Expenses	\$ 43,517	\$ 78,939
Average Net Asset Value	1,136,834	1,282,099
%	3.83%	6.16%

5 Average Daily Net Asset Value

	2025	2024
	\$ 1,136,834	\$ 1,282,099

6 Total assets to total borrowings

No borrowings as of December 31, 2025 and December 31, 2024

B

	Retail	Institutional
Number of investors	48	1
Percentage of investment	29.62%	70.38%
Geographic concentration of investment	Metro Manila/local	Metro Manila/local

C. Level of Compliance with FATCA regulations

Cocolife Dollar Fund Builder, Inc. has established a policy that will enable to identify and tag a client/ shareholder with U.S. indicia

D. Investment Company return information in the last five (5) recently completed fiscal years

	One-yr Return
2025	6.85%
2024	-3.31%
2023	2.47%
2022	-14.29%
2021	-3.32%

COCOLIFE DOLLAR FUND BUILDER, INC.
Schedule of Financial Soundness Indicators and Ratios
December 31, 2025 and December 31, 2024

FINANCIAL SOUNDNESS INDICATORS

	<u>31-Dec-2025</u>	<u>31-Dec-2024</u>
1 Current/Liquidity Ratios		
Cash and Cash Equivalents	\$ 89,956	\$ 110,780
Current Liabilities	6,670	6,391
Cash Ratios	13.49:1	17.33:1
Current Assets	1,225,753	1,104,359
Current Liabilities	6,670	6,391
Current Ratios	183.77:1	172.8:1
2 Solvency Ratios, Debt to Equity Ratios		
Total Liabilities	\$ 6,670	\$ 6,391
Stockholders Equity	1,219,083	1,097,968
Debt to Equity Ratios	0.01:1	0.01:1
Total Liabilities	6,670	6,391
Total Assets	1,225,753	1,104,359
Debt to Asset Ratios	0.01:1	0.01:1
3 Asset to Equity Ratios		
Total Assets	\$ 1,225,753	\$ 1,104,359
Stockholders Equity	1,219,083	1,097,968
	1.01:1	1.01:1
4 Interest Rate Coverage Ratios		
Earnings before Interest and Taxes	no interest	no interest
Interest Expense	expense	expense
5 Profitability Ratios		
EBIT	\$ 77,950	\$ (34,447)
Total Assets	1,225,753	1,104,359
Return on Assets	6.36%	-3.12%
EBIT	77,950	(34,447)
Stockholders Equity	1,219,083	1,097,968
Return on Equity	6.39%	-3.14%

ANNEX 68-E
SCHEDULES

Cocolife Dollar Fund Builder, Inc.
6807 Cocolife Building, Ayala Avenue, Makati City

Schedule A. Financial Assets

As at December 31, 2025 the Fund's financial assets are as follows:

Cash and cash equivalents	\$ 89,956
Financial assets at fair value through profit or loss (FVTPL)	1,128,457
Receivables	7,300
Prepaid expenses	40
	\$ 1,225,753

As at December 31, 2025, cash and cash equivalents consists of:

Bank Name	Amount Shown in the Balance Sheet	Income Accrued and Received
Cash in banks		
Landbank of the Philippines	\$ 13,592	\$ 7
Banco De Oro	1,534	1
Metropolitan Bank & Trust Company	100	-
Bank of the Philippine Islands	500	
	15,726	8
Short-term placements		
Sterling Bank	74,230	3,425
	74,230	3,425
	\$ 89,956	\$ 3,433

As at December 31, 2025, financial assets at FVPL consists of:

Name of Issuing Entity and Association of Each Issue	Number of Shares of Securities	Amount Shown in the Balance Sheet	Income Accrued and Received
Corporate Bonds			
ACPM PERP CORP	100,000	\$ 86,310	\$ 5,125
	100,000	86,310	5,125
Government Securities			
ROP 41	100,000	83,625	3,700
ROP 49	200,000	191,000	10,350
	340,000	274,625	14,050
UITF (Manulife)			
Global Healthcare Equity Feeder Fund USD-Share Class A	180,000	201,033	-
Global Technology Equity Feeder Fund USD-Share Class A	179,000	231,822	-
Manulife Global Money Market Feeder Fund Class A	116,136	123,440	2,376
Manulife Global Multi Asset Diversified Income Feeder Fund USD-Share Class A	103,380	105,449	-
Manulife Global Thematic Opportunities Feeder Fund - USD	107,860	105,779	-
	686,376	767,522	2,376
	1,126,376	\$ 1,128,457	\$ 21,551

Schedule B. Amounts Receivable from Directors, Officers, Employees, Related Parties and Principal Stockholders (Other Than Related Parties)

Not applicable

Schedule C. Amounts Receivable from Related Parties Which Are Eliminated During the Consolidation of Financial Statements

Not applicable.

Schedule D. Intangible Assets - Other Assets

Not applicable.

Schedule E. Long Term Debt

Not applicable.

Schedule F. Indebtedness to Related Parties (Long-Term Loans from Related Companies)

Not applicable.

Schedule G. Guarantees of Securities of Other Issuers

Not applicable.

Schedule H. Capital Stock

Title of Issue	Number of Shares Authorized	Number of Shares Issued and Outstanding at Shown Under Related Balance Sheet Caption	Number of Shares Reserved for Options, Warrants, Conversion and Other Rights	Number of Shares Held by Related Parties	Directors, Officers and Employees	Others
Common shares	100,000,000	35,513,739	-	24,991,000	2,480,391	8,042,348

The reconciliation of the number of shares issued and outstanding as of December 31, 2025 is as follows:

Issued and outstanding number of shares at beginning of year	34,204,719
Issuances of shares	2,227,255
Redemptions of shares	(918,235)
Issued and outstanding number of shares at end of year	35,513,739

COVER SHEET
For
AUDITED FINANCIAL STATEMENTS

SEC Registration Number

C	S	2	0	0	8	1	4	1	1	9
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COMPANY NAME

C	O	C	O	L	I	F	E		D	O	L	L	A	R		F	U	N	D		B	U	I	L	D	E	R		
I	N	C	.		(	A	n		O	p	e	n	-	E	n	d		I	n	v	e	s	t	m	e	n	t		
C	o	m	p	a	n	y	)																						

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)

6	8	0	7		C	o	c	o	l	i	f	e		B	u	i	l	d	i	n	g								
A	y	a	l	a		A	v	e	n	u	e	,		M	a	k	a	t	i		C	i	t	y					

Form Type

A	A	F	S
---	---	---	---

Department requiring the report

C	G	F	D
---	---	---	---

Secondary License Type, If Applicable

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COMPANY INFORMATION

Company's email Address

kristia_magpantay@cocolife.com

Company's Telephone Number/s

8810-6944

Mobile Number

09204132748

No. of Stockholders

48

Annual Meeting (Month / Day)

July 25

Fiscal Year (Month / Day)

December 31

CONTACT PERSON INFORMATION

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

Name of Contact Person

Kristia May M. Escaro

Email Address

kristia_magpantay@cocolife.com

Telephone Number/s

8810-6944

Mobile Number

09204132748

CONTACT PERSON'S ADDRESS

8th Floor Cocolife Building Ayala Avenue Makati City

Note 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The management of **Cocolife Dollar Fund Builder, Inc.** (the Fund) is responsible for the preparation and fair presentation of the financial statements, including the schedules attached therein, for the years ended December 31, 2025 and 2024 in accordance with the prescribed financial reporting framework indicated therein, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Fund'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 Fund or to cease operations, or has no realistic alternative to do so.

The Board of Directors is responsible for overseeing the Fund's financial reporting process.

The Board of Directors reviews and approves the financial statements, including the schedules attached therein, and submits the same to the stockholders.

Punongbayan & Araullo, the independent auditors appointed by the stockholders, has audited the financial statements of the Fund for the years ended December 31, 2025 and 2024 in accordance with Philippine Standards on Auditing, and in their its report to the stockholders, has expressed their its opinion on the fairness of presentation upon completion of such audit.



EDUARDO S. OBAN JR.
Chairman of the Board
TIN: 127-297-258-000



RAMON MANUEL G. DE CLARO
President
TIN: 305-584-413-0000



JAIME MANUEL A. FAUSTO
Treasurer
TIN: 274-342-834-0000

Signed this 13th day of April, 2026.

SUBSCRIBED AND SWORN TO before me a Notary Public for and in the City of Makati this
14 APR 2026, 2026, affiants being personally known to me and signed this instrument in my
presence and avowed under penalty of law to the whole truth of contents thereof.

Doc. No. 399
Page No. 81
Book No. 66
Series of 2026

ATTY. ADONAI JAN R. ASLARONA
Notary Public
Until December 31, 2026
IBP O.R No. 591537/01-07-2026/Pampanga
Appointment No. M-30 (2025-2026)
Roll of Attorney No. 84603
MCLE Compliance No. VIII-0033436
PTR No. 10769145/1-06-2026/Makati City
Unit 1009 Philippine AXA Life Centre, Sen. Gil Puyat
Avenue Corner, Tindalo Street, Makati City 1286

Financial Statements and
Independent Auditors' Report

Cocolife Dollar Fund Builder, Inc.

(Amounts in U.S. Dollars)

December 31, 2025, 2024 and 2023

Report of Independent Auditors

The Board of Directors and the Shareholders
Cocolife Dollar Fund Builder, Inc.
(An Open-End Investment Company)
8F Cocolife Building
6807 Ayala Avenue, Makati City

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Cocolife Dollar Fund Builder, Inc. (the Fund), which comprise the statements of financial position as at December 31, 2025 and 2024, and the statements of comprehensive income, statements of changes in net assets attributable to shareholders and statements of cash flows for each of the three years in the period ended December 31, 2025, 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 Fund as at December 31, 2025 and 2024, and its financial performance and its cash flows for each of the three years in the period ended December 31, 2025 in accordance with Philippine Financial Reporting Standards (PFRS Accounting Standards).

Basis for Opinion

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

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

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

In preparing the financial statements, management is responsible for assessing the Fund'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 Fund or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 PSA 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 these financial statements.

As part of an audit in accordance with PSA, 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 Fund'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 Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information for the year ended December 31, 2025 required by the Bureau of Internal Revenue as disclosed in Note 18 to the financial statements is presented for purposes of additional analysis and is not a required part of the basic financial statements prepared in accordance with PFRS Accounting Standards. Such supplementary information is the responsibility of management. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

PUNONGBAYAN & ARAULLO

By: 
Bonavell B. Santiago
Partner

CPA Reg. No. 0154806
TIN 443-050-313
PTR No. 10770775, January 6, 2026, Makati City
SEC Group A Accreditation
Partner - No. 154806-SEC (until financial period 2029)
Firm - No. 0002 (until financial period 2030)
BIR AN 08-002551-049-2023 (until November 14, 2026)
BOA/PRC Cert. of Reg. No. 0002/P-023 (until August 12, 2027)

April 13, 2026

Supplemental Statement of Independent Auditors

Punongbayan & Araullo
20th Floor, Tower 1
The Enterprise Center
6766 Ayala Avenue
1200 Makati City
Philippines

T +63 2 8988 2288

The Board of Directors and the Shareholders
Cocolife Dollar Fund Builder, Inc.
(An Open-End Investment Company)
8F Cocolife Building
6807 Ayala Avenue, Makati City

We have audited the financial statements of Cocolife Dollar Fund Builder, Inc. (the Fund) for the year ended December 31, 2025, on which we have rendered the attached report dated April 13, 2026.

In compliance with the Revised Securities Regulation Code Rule 68, we are stating that the Fund has 48 shareholders owning 100 or more shares each of the Fund's capital stock as at December 31, 2025, as disclosed in Note 11 to the financial statements.

PUNONGBAYAN & ARAULLO

By: 
Jonavell B. Santiago
Partner

CPA Reg. No. 0154806
TIN 443-050-313
PTR No. 10770775, January 6, 2026, Makati City
SEC Group A Accreditation
Partner - No. 154806-SEC (until financial period 2029)
Firm - No. 0002 (until financial period 2030)
BIR AN 08-002551-049-2023 (until November 14, 2026)
BOA/PRC Cert. of Reg. No. 0002/P-023 (until August 12, 2027)

April 13, 2026

COCOLIFE DOLLAR FUND BUILDER, INC.
(An Open-End Investment Company)
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2025 AND 2024
(Amounts in U.S. Dollars)

	<u>Notes</u>	<u>2025</u>	<u>2024</u>
<u>ASSETS</u>			
CURRENT ASSETS			
Cash and cash equivalents	4	\$ 89,956	\$ 110,780
Financial assets at fair value through profit or loss	5	1,128,457	980,514
Receivables	6	7,300	12,806
Prepaid expenses		<u>40</u>	<u>259</u>
TOTAL ASSETS		<u>\$ 1,225,753</u>	<u>\$ 1,104,359</u>
LIABILITY AND NET ASSETS			
<u>ATTRIBUTABLE TO SHAREHOLDERS</u>			
CURRENT LIABILITY			
Accrued expenses and other payables	7	\$ 6,670	\$ 6,391
NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS	11	<u>1,219,083</u>	<u>1,097,968</u>
TOTAL LIABILITY AND NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS		<u>\$ 1,225,753</u>	<u>\$ 1,104,359</u>
Net Asset Value Per Share	11	<u>\$ 0.0343</u>	<u>\$ 0.0321</u>

See Notes to Financial Statements.

COCOLIFE DOLLAR FUND BUILDER, INC.
(An Open-End Investment Company)
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in U.S. Dollars)

	<u>Notes</u>	<u>2025</u>	<u>2024</u>	<u>2023</u>
REVENUES AND INCOME				
Fair value gains on financial assets at fair value through profit or loss (FVTPL)	5	\$ 87,467	\$ -	\$ 15,730
Interest income	8	27,200	43,871	51,651
Gain on sale of financial assets at FVTPL	5	6,800	621	11,250
		<u>121,467</u>	<u>44,492</u>	<u>78,631</u>
OPERATING EXPENSES				
Management fees	10	19,176	21,508	21,470
Directors' fees	10	16,609	14,961	16,944
Professional fees		3,893	3,587	3,409
Profit share	10	787	-	349
Taxes and licenses		392	436	424
Fair value losses on financial assets at FVTPL		-	35,342	-
Miscellaneous		2,660	3,105	1,439
		<u>43,517</u>	<u>78,939</u>	<u>44,035</u>
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS BEFORE TAX EXPENSE				
		77,950	(34,447)	34,596
TAX EXPENSE	9	690	1,930	1,967
INCREASE (DECREASE) IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS/ TOTAL COMPREHENSIVE INCOME (LOSS)				
		<u>\$ 77,260</u>	<u>(\$ 36,377)</u>	<u>\$ 32,629</u>
Basic and Diluted Earnings (Loss) Per Share	12	<u>\$ 0.0022</u>	<u>(\$ 0.0009)</u>	<u>\$ 0.0008</u>

See Notes to Financial Statements.

COCOLIFE DOLLAR FUND BUILDER, INC.
(An Open-End Investment Company)
STATEMENTS OF CHANGES IN NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS
FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in U.S. Dollars)

	<u>Note</u>	<u>Capital Stock</u>	<u>Additional Paid-in Capital</u>	<u>Retained Earnings</u>	<u>Total</u>
Balance at January 1, 2025		\$ 783,972	\$ 105,661	\$ 208,335	\$ 1,097,968
Issuance of shares during the year	11	51,049	21,930	-	72,979
Redemption of shares during the year	11	(21,046)	(11,962)	3,884	(29,124)
Increase in net assets attributable to shareholders		<u>-</u>	<u>-</u>	<u>77,260</u>	<u>77,260</u>
Balance at December 31, 2025		<u>\$ 813,975</u>	<u>\$ 115,629</u>	<u>\$ 289,479</u>	<u>\$ 1,219,083</u>
Balance at January 1, 2024		\$ 893,803	\$ 185,370	\$ 215,855	\$ 1,295,028
Issuance of shares during the year	11	9,625	4,179	-	13,804
Redemption of shares during the year	11	(119,456)	(83,888)	28,857	(174,487)
Decrease in net assets attributable to shareholders		<u>-</u>	<u>-</u>	<u>(36,377)</u>	<u>(36,377)</u>
Balance at December 31, 2024		<u>\$ 783,972</u>	<u>\$ 105,661</u>	<u>\$ 208,335</u>	<u>\$ 1,097,968</u>
Balance at January 1, 2023		\$ 906,599	\$ 191,481	\$ 182,234	\$ 1,280,314
Redemption of shares during the year	11	(12,796)	(6,111)	992	(17,915)
Increase in net assets attributable to shareholders		<u>-</u>	<u>-</u>	<u>32,629</u>	<u>32,629</u>
Balance at December 31, 2023		<u>\$ 893,803</u>	<u>\$ 185,370</u>	<u>\$ 215,855</u>	<u>\$ 1,295,028</u>

See Notes to Financial Statements.

COCOLIFE DOLLAR FUND BUILDER, INC.
(An Open-End Investment Company)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025, 2024 AND 2023
(Amounts in U.S. Dollars)

	Notes	2025	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES				
Increase (decrease) in net assets attributable to shareholders before tax expense		\$ 77,950	(\$ 34,447)	\$ 34,596
Adjustments for:				
Fair value losses (gains) on financial assets at fair value through profit or loss (FVTPL)	5	(87,467)	35,342	(15,730)
Interest income	8	(27,200)	(43,871)	(51,651)
Gain on sale of financial assets at FVTPL	5	(6,800)	(621)	(11,250)
Operating loss before working capital changes		(43,517)	(43,597)	(44,035)
Decrease (increase) in financial assets at FVTPL		(53,676)	(82,929)	168,750
Decrease in receivables		8,682	1,002	77
Decrease in prepaid expenses		219	285	197
Increase (decrease) in accrued expenses and other payables		406	(1,942)	(2,697)
Cash generated from (used in) operations		(87,886)	(127,181)	122,292
Interest received		24,024	47,467	52,123
Cash paid for income taxes		(817)	(1,996)	(1,683)
Net Cash From (Used in) Operating Activities		(64,679)	(81,710)	172,732
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of shares	11	72,979	13,804	-
Redemption of shares		(29,124)	(174,487)	(17,915)
Net Cash From (Used in) Financing Activities		43,855	(160,683)	(17,915)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS				
		(20,824)	(242,393)	154,817
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR				
		110,780	353,173	198,356
CASH AND CASH EQUIVALENTS AT END OF YEAR				
		\$ 89,956	\$ 110,780	\$ 353,173

See Notes to Financial Statements.

COCOLIFE DOLLAR FUND BUILDER, INC.
(An Open-End Investment Company)
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2025, 2024 AND 2023
(Amounts in U.S. Dollars)

1. GENERAL INFORMATION

1.1 Corporate Information

Cocolife Dollar Fund Builder, Inc. (the Fund) is an open-end, growth and income-oriented mutual fund, which aims to provide investors with long-term capital appreciation. The Fund seeks to generate long-term total returns from interest income and capital growth by investing in a diversified portfolio of United States (U.S.) dollar-denominated fixed-income and equity investments.

The Fund's articles of incorporation and by-laws were duly approved by the Philippine Securities and Exchange Commission (SEC) on September 23, 2008 upon issuance of the Certificate of Incorporation in accordance with the Corporation Code of the Philippines.

The Fund's registered office address and principal place of business is located at 8F Cocolife Building, 6807 Ayala Avenue, Makati City.

1.2 Approval of Financial Statements

The financial statements of the Fund as of and for the year ended December 31, 2025 (including the comparative financial statements as of December 31, 2024 and for the years ended December 31, 2024 and 2023) were authorized for issue by the Fund's Board of Directors (BOD) on April 13, 2026.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information that have been used in the preparation of these financial statements are summarized below and in the succeeding pages. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of Preparation of Financial Statements

(a) Statement of Compliance with Philippine Financial Reporting Standards

The financial statements of the Fund have been prepared in accordance with Philippine Financial Reporting Standards (PFRS Accounting Standards). PFRS Accounting Standards are adopted by the Financial and Sustainability Reporting Standards Council (FSRSC) from the pronouncements issued by the International Accounting Standards Board and approved by the Philippine Board of Accountancy.

The financial statements have been prepared using the measurement bases specified by PFRS Accounting Standards for each type of asset, liability, income, and expense. The measurement bases are more fully described in the accounting policies that follow.

(b) *Presentation of Financial Statements*

The financial statements are presented in accordance with Philippine Accounting Standard (PAS) 1, *Presentation of Financial Statements*. The Fund presents all items of income and expenses in a single statement of comprehensive income.

The Fund presents a third statement of financial position as at the beginning of the preceding period when it applies an accounting policy retrospectively, or makes a retrospective restatement or reclassification of items that has a material effect on the information in the statement of financial position at the beginning of the preceding period. The related notes to the third statement of financial position are not required to be disclosed.

(c) *Functional and Presentation Currency*

These financial statements are presented in U.S. dollar, the Fund's functional and presentation currency, and all values represent absolute amounts except when otherwise indicated.

Items included in the financial statements of the Fund are measured using its functional currency, the currency of the primary economic environment in which the Fund operates.

2.2 Adoption of Amended PFRS Accounting Standards

(a) *Effective in 2025 that are Relevant to the Fund*

The Fund adopted for the first time amendments to PAS 21, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*, which are mandatorily effective for annual periods beginning on or after January 1, 2025. The amendments require entities to assess whether a currency is exchangeable and to determine a spot exchange rate when exchangeability is lacking. These amendments also mandate the disclosure of information that enables users of financial statements to understand the impact of a currency not being exchangeable. The amendments had no significant impact on the financial statements of the Fund.

(b) *Effective Subsequent to 2025 but not Adopted Early*

There are amendments to existing standards effective for annual periods subsequent to 2025, which are adopted by the FSRSC. Management will adopt the following relevant pronouncements in accordance with their transitional provisions; and unless otherwise indicated, none of these are expected to have significant impact on the Fund's financial statements.

- (i) PFRS 9 and PFRS 7 (Amendments), *Financial Instruments, and Financial Instruments: Disclosures – Amendments to the Classification and Measurement of Financial Instruments* (effective from January 1, 2026)
- (ii) PFRS 18, *Presentation and Disclosure in Financial Statements* (effective from January 1, 2027). The new standard impacts the classification of profit or loss items (i.e., into operating, investing and financing categories) and the presentation of subtotals in the statement of profit or loss (i.e., operating profit and profit before financing and income taxes). The new standard also changes the aggregation and disaggregation of information presented in the primary financial statements and in the notes. It also introduces required disclosures about management-defined performance measures. The new standard, however, does not affect how an entity recognizes and measures its financial condition, financial performance and cash flows.

2.3 Financial Instruments

(a) Financial Assets

Regular purchases and sales of financial assets are recognized on their trade date (i.e., the date that the Fund commits to purchase or sell the asset).

(i) Classification, Measurement and Reclassification of Financial Assets

Currently, the relevant financial asset classification applicable to the Fund are financial assets at amortized cost and fair value through profit or loss (FVTPL).

Financial Assets at Amortized Cost

The Fund's financial assets at amortized cost are presented in the statement of financial position as Cash and Cash Equivalents and Receivables.

Financial Assets at Fair Value Through Profit or Loss

The Fund can only reclassify financial assets if the objective of its business model for managing those financial assets changes. Accordingly, the Fund is required to reclassify financial assets: (i) from amortized cost to FVTPL, if the objective of the business model changes so that the amortized cost criteria are no longer met; and, (ii) from FVTPL to amortized cost, if the objective of the business model changes so that the amortized cost criteria start to be met and the characteristic of the instrument's contractual cash flows meet the amortized cost criteria.

A change in the objective of the Fund's business model will take effect only at the beginning of the next reporting period following the change in the business model.

(ii) *Impairment of Financial Assets*

The Fund applies the simplified approach in measuring the expected credit losses (ECL), which uses a lifetime expected loss allowance. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial assets. In applying this approach, the Fund does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. In calculating the ECL, the Fund incorporates forward-looking information based on reasonable and supportable macroeconomic variables. To calculate the ECL, the Fund uses its historical experience, external indicators and forward-looking information.

(b) *Financial Liabilities*

The Fund's financial liabilities are presented in the statement of financial position as Accrued Expenses and Other Payables.

2.4 Revenue and Expense Recognition

The following specific recognition criteria must be met before revenue is recognized:

- (a) *Interest income* is recognized as the interest accrues taking into account the effective yield on the asset. Interest income includes the amortization of any discount or premium or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest rate basis.
- (b) *Fair value gains (losses) on financial assets at FVTPL* include the unrealized fair value gains or losses on financial assets that arise as a result of the mark-to-market valuation of securities classified as financial assets at FVTPL.
- (c) *Dividend income* is recognized when the Fund's right to receive payment is established.
- (d) *Gain (loss) on sale of financial assets at FVTPL* pertains to gains or losses from sale of financial assets that are recognized when the ownership of the securities is transferred to the buyer at an amount equal to the difference of the selling price over the carrying amount of the securities disposed of.

Expenses are recognized in the statements of comprehensive income upon utilization of service or at the date these are incurred.

Direct costs include management fees being charged to the Fund by Cocolife Asset Management Fund, Inc. (CAMCI), a related party under common control, based on a certain percentage of the Fund's average net asset attributable to shareholders computed on a monthly basis. Management fees are recognized when they accrue.

2.5 Foreign Currency Transactions and Translations

The accounting records of the Fund are maintained in U.S. dollars. Foreign currency transactions during the year are translated into the functional currency at exchange rates which approximate those prevailing on transaction dates.

Foreign currency gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and monetary liabilities denominated in foreign currencies are recognized in profit or loss.

2.6 Net Assets Attributable to Shareholders

Capital stock represents the nominal value of shares that have been issued.

The Fund's redeemable common shares meet the definition of a puttable instrument classified as an equity instrument. Under PAS 32, *Financial Instruments: Presentation*, a puttable financial instrument is classified as an equity instrument if it has all of the following features:

- (a) it entitles the holder to a pro-rata share of the Fund's net assets in the event of the Fund's liquidation;
- (b) the instrument 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) the instrument does not include any contractual obligation to deliver cash or another financial asset other than the holder's right to a pro-rata share of the Fund's net assets; 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 Fund over the life of the instrument.

In addition to the instrument having all the above features, the Fund must have no other financial instrument or contract that has:

- (a) total cash flows 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 Fund; and,
- (b) the effects of substantially restricting or fixing the residual return to the puttable instrument holders.

The Fund continuously assesses the classification of the redeemable shares. If the redeemable shares cease to have all the features or meet all the conditions set out above, the Fund will reclassify them as financial liabilities and measure them at fair value at the date of the reclassification, with any differences from the previous carrying amount recognized in net assets attributable to shareholders. If the redeemable shares subsequently have all the features and meet the conditions set out above, the Fund will reclassify them as equity instruments and measure them at the carrying amount of the liabilities at the date of the reclassification.

The issuance, acquisition and resale of redeemable shares are accounted for as equity transactions. Upon sale of shares, the consideration received is included in net assets attributable to shareholders. Redemptions, on the other hand, are recorded as charges against net assets attributable to shareholders.

Additional paid-in capital (APIC) includes any premiums received on the issuance of capital stock. When the APIC is exhausted as a result of redemption, the Retained Earnings account is reduced by redemption in excess of par value.

Retained earnings represent all current and prior period results of operations as reported in the statements of comprehensive income, less dividends declared and redemptions from the Fund.

Net asset value (NAV) corresponds to the aggregate value of the Fund which is determined by the market value of its underlying securities holdings, including any cash in the portfolio, less liabilities. Net asset value per share (NAVPS) is the computed NAV on a per share basis, calculated by dividing the total NAV by the number of shares outstanding.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of the Fund's financial statements in accordance with PFRS Accounting Standards requires management to make judgments and estimates that affect the amounts reported in the financial statements and related notes. Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may ultimately differ from these estimates.

3.1 Critical Management Judgments in Applying Accounting Policies

In the process of applying the Fund's accounting policies, management has made the following judgments, apart from those involving estimation, which have the most significant effect on the amounts recognized in the financial statements:

(a) Determination of ECL on Receivables

The Fund uses external benchmarking approach to calculate ECL for its receivables. The provision rates are derived from published global credit ratings by external rating agencies (e.g., Standard & Poors credit rating, Moody's Credit Review, etc.) after mapping the credit rating of the Fund's counterparties with those of the external rating agencies. As referenced to these external credit benchmarks, the Fund defines the credit ratings based on certain financial ratios, and appropriately determines the equivalent internal credit ratings. Referenced probability of default is then derived from the latest annual global corporate default study published by the external rating agency. The Fund makes an annual reassessment of the applicability and reliability of the reference rates used.

(b) Evaluation of Business Model Applied in Managing Financial Instruments

The Fund developed business models which reflect how it manages its portfolio of financial instruments. The Fund's business models need not be assessed at entity level or as a whole but shall be applied at the level of a portfolio of financial instruments (i.e., group of financial instruments that are managed together by the Fund) and not on an instrument-by-instrument basis (i.e., not based on intention or specific characteristics of individual financial instrument).

In determining the classification of a financial instrument under PFRS 9, the Fund evaluates in which business model a financial instrument or a portfolio of financial instruments belong to taking into consideration the objectives of each business model established by the Fund (e.g., held-for-trading, generating accrual income, direct matching to a specific liability) as those relate to the Fund's investment and trading strategies.

(c) Testing the Cash Flow Characteristics and Continuing Evaluation of the Business Model

In determining the classification of financial assets under PFRS 9, the Fund assesses whether the contractual terms of the financial assets give rise on specified dates to cash flows that are sole payments of principal and interest (SPPI) on the principal outstanding, with interest representing time value of money and credit risk associated with the principal amount outstanding. The assessment as to whether the cash flows meet the test is made in the currency in which the financial asset is denominated. Any other contractual term that changes the timing or amount of cash flows (unless it is a variable interest rate that represents time value of money and credit risk) does not meet the amortized cost criteria.

In cases where the relationship between the passage of time and the interest rate of the financial instrument may be imperfect, known as modified time value of money, the Fund assesses the modified time value of money feature to determine whether the financial instrument still meets the SPPI criterion.

The objective of the assessment is to determine how different the undiscounted contractual cash flows could be from the undiscounted cash flows that would arise if the time value of money element was not modified (the benchmark cash flows). If the resulting difference is significant, the SPPI criterion is not met.

In view of this, the Fund considers the effect of the modified time value of money element in each reporting period and cumulatively over the life of the financial instrument.

In addition, PFRS 9 emphasizes that if more than an infrequent sale is made out of a portfolio of financial assets carried at amortized cost, an entity should assess whether and how such sales are consistent with the objective of collecting contractual cash flows. In making this judgment, the Fund considers certain

circumstances documented in its business model manual to assess that an increase in the frequency or value of sales of financial instruments in a particular period is not necessary inconsistent with a held-to-collect business model if the Fund can explain the reasons for those sales and why those sales do not reflect a change in the Fund's objective for the business model.

(d) Determination of Functional Currency

Based on the economic substance of the underlying circumstances relevant to the Fund, the functional currency of the Fund has been determined to be U.S. dollar. The majority of the Fund's investments and transactions are denominated in U.S. dollar. Investor subscriptions and redemptions are also received and paid in U.S. dollar.

(e) Recognition of Provisions and Contingencies

Provisions are recognized when present obligations will probably lead to an outflow of economic resources and they can be estimated reliably even if the timing or amount of the outflow may still be uncertain. A present obligation arises from the presence of a legal or constructive obligation that has resulted from past events.

Judgment is exercised by management to distinguish between provisions and contingencies. The relevant disclosures related to provisions and contingencies are presented in Note 13.

3.2 Key Sources of Estimation Uncertainty

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period:

(a) Estimation of Allowance for ECL

The measurement of the allowance for ECL on financial assets at amortized cost is an area that requires the use of significant assumptions about the future economic conditions and credit behavior (e.g., likelihood of customers defaulting and the resulting losses). Explanation of the inputs, assumptions and estimation used in measuring ECL is further detailed in Note 14.4.

(b) *Fair Value Measurement for Financial Instruments*

Management applies valuation techniques to determine the fair value of financial instruments where active market quotes are not available.

This requires management to develop estimates and assumptions based on market inputs, using observable data that market participants would use in pricing the instrument. Where such data is not observable, management uses its best estimate. Estimated fair values of financial instruments may vary from the actual prices that would be achieved in an arm's length transaction at the end of the reporting period.

The carrying amounts and the fair value changes recognized on the Fund's financial assets at FVTPL are disclosed in Note 5.

(c) *Determination of Realizable Amount of Deferred Tax Assets*

The Fund reviews its deferred tax assets at the end of each reporting period and reduces the carrying amount to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Management assessed that the Fund will not be able to fully utilize its deferred tax assets in the coming years. Accordingly, the deferred tax assets were not recognized by the Fund as of December 31, 2025 and 2024 (see Note 9).

4. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following components as of December 31:

<i>(Amounts in USD)</i>	<u>2025</u>	<u>2024</u>
Cash in banks	15,726	37,717
Short-term placements	<u>74,230</u>	<u>73,063</u>
	<u>89,956</u>	<u>110,780</u>

Cash in banks generally earn interest based on daily bank deposit rates. Short-term placements are made for varying periods from 1 to 92 days depending on the immediate cash requirements of the Fund and earn effective interest rates ranging from 3.76% to 5.23% in 2025, from 1.16% to 5.13% in 2024, and from 2.88% to 5.13% in 2023.

Interest income earned amounted to \$3,433, \$11,408 and \$11,217 in 2025, 2024, and 2023, respectively, and is presented as part of Interest Income under the Revenues and Income section of the statements of comprehensive income (see Note 8).

5. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

The details of the financial assets at FVTPL are as follows:

<i>(Amounts in USD)</i>	2025	2024
Unit investment trust funds	767,522	362,152
Government debt securities	274,625	531,650
Corporate bonds	86,310	86,712
	<u>1,128,457</u>	<u>980,514</u>

The reconciliation of the carrying amounts of these financial assets is as follows:

<i>(Amounts in USD)</i>	2025	2024
Balance at beginning of year	980,514	932,305
Additions	327,376	687,300
Disposals	(266,900)	(603,749)
Fair value gains (losses) - net	<u>87,467</u>	<u>(35,342)</u>
Balance at end of year	<u>1,128,457</u>	<u>980,514</u>

The fair values of government debt securities, equity securities and corporate bonds presented above have been determined directly by reference to quoted bid prices in active markets (see Note 16.2).

In 2025 and 2023, the Fund recognized fair value gains amounting to \$87,467 and \$15,730, respectively which is presented as Fair Value Gains on Financial Assets at FVTPL under the Revenues and Income section of the 2025 and 2023 statements of comprehensive income. In 2024, the Fund recognized fair value losses amounting to \$35,342, which are presented as Fair Value Losses on Financial Assets at FVTPL under the Operating Expenses section of the 2024 statement of comprehensive income.

In 2025, 2024, and 2023, the Fund recognized gain on sale of financial assets at FVTPL amounting to \$6,800, \$621 and \$11,250, respectively, which is presented as Gain on Sale of Financial Assets at FVTPL under the Revenues and Income section of statements of comprehensive income.

Investments in government debt securities and corporate bonds bear annual interest rates ranging from 3.70% to 5.13% in 2025, 3.23% to 5.13% in 2024 and from 2.25% to 5.13% in 2023. Interest income earned amounted to \$23,767, \$32,463 and \$40,434 in 2025, 2024, and 2023, respectively, and is presented as part of Interest Income under the Revenues and Income section of the statements of comprehensive income (see Note 8).

There is no dividend income recognized by the Fund in 2025, 2024 and 2023, respectively.

6. RECEIVABLES

This account consists of:

<i>(Amount in USD)</i>	<u>2025</u>	<u>2024</u>
Accrued interest receivable	6,151	11,377
Other receivables	<u>1,149</u>	<u>1,429</u>
	<u>7,300</u>	<u>12,806</u>

Other receivables pertain to documentary stamp taxes (DST) paid by the Fund in behalf of shareholders.

All of the Fund's receivables are collectible within 12 months. Also, these receivables have been assessed for impairment using the applicable ECL methodology. Based on management's evaluation, the required impairment loss using ECL is not significant in 2025 and 2024. This assessment is undertaken each financial year based on the Fund's established ECL model as fully disclosed in Note 14.4.

7. ACCRUED EXPENSES AND OTHER PAYABLES

This account consists of:

<i>(Amounts in USD)</i>	<u>Note</u>	<u>2025</u>	<u>2024</u>
Accrued expenses	10.3	2,248	1,833
Sales load fee payable		2,222	2,222
Due to related parties	10.1, 10.2	1,491	1,526
Payable to government agencies		706	807
Accounts payable – fractional shares		<u>3</u>	<u>3</u>
		<u>6,670</u>	<u>6,391</u>

Accrued expenses primarily consist of accrual of professional fees, profit share and directors' fees which are normally settled on 15 to 60-day terms.

Sales load fee payable pertains to unpaid commission to the Fund's agents.

8. INTEREST INCOME

This account consists of interest income arising from the following:

<i>(Amounts in USD)</i>	Notes	2025	2024	2023
Financial assets at FVTPL	5	23,767	32,463	40,434
Cash and cash equivalents	4	3,433	11,408	11,217
		27,200	43,871	51,651

9. INCOME TAXES

The components of current tax expense as reported in the statements of comprehensive income are as follow:

<i>(Amounts in USD)</i>	2025	2024	2023
Final tax	598	1,711	1,683
Minimum corporate income tax (MCIT)	92	219	284
	690	1,930	1,967

A reconciliation of tax on pretax profit (loss) computed at the applicable statutory rates to tax expense reported in profit or loss follows:

<i>(Amounts in USD)</i>	2025	2024	2023
Tax on pretax profit (loss) at 20%	15,590	(6,889)	6,919
Tax effect of loss (income) exempt from income tax	(18,853)	6,944	(5,396)
Unrecognized deferred tax assets from:			
Net operating loss carry-over (NOLCO)	3,950	2,226	650
Excess MCIT over regular corporate income tax (RCIT)	92	219	284
Adjustment for income subjected to lower tax rate	(89)	(570)	(561)
Non-deductible expense	-	-	71
Tax expense	690	1,930	1,967

The Fund is subject to the MCIT which is computed at 2%, 2%, and 1.5% in 2025, 2024 and 2023, respectively, as defined under the tax regulations, or to RCIT, which is computed at 20% of taxable income, net of allowable deductions, whichever is higher. MCIT was reported in 2025, 2024 and 2023 as the RCIT were lower than MCIT.

Pursuant to Section 4 (bbbb) of *Bayaniban II* and as implemented under Revenue Regulations (RR) No. 25-2020, the net operating loss of a business or enterprise incurred for the taxable years 2020 and 2021 can be carried over as a deduction from gross income for the next five consecutive taxable years following the year of such loss. Ordinarily, NOLCO can be carried over as deduction from gross income for the next three consecutive years only.

The details of the Fund's NOLCO are as follows:

(Amounts in USD)

Year Incurred	Original Amount	Expired Amount	Remaining Balance	Valid Until
2025	19,750	-	19,750	2028
2024	11,134	-	11,134	2027
2023	3,252	-	3,252	2026
2022	5,435	(5,435)	-	
2021	415	-	415	2026
	39,986	(5,435)	34,551	

The details of the Fund's MCIT are as follows:

(Amounts in USD)

Year Incurred	Original Amount	Expired Amount	Remaining Balance	Valid Until
2025	595	-	595	2028
2024	701	-	701	2027
2023	628	(628)	-	
	1,924	(628)	1,296	

The Fund did not recognize the deferred tax assets on NOLCO and MCIT amounting to \$6,910 and \$4,047 as of December 31, 2025, and \$8,206 and \$1,329 as of December 31, 2024, respectively, as management believes that the future income tax benefits will not be realized within the availment period, as defined under tax regulations.

The Fund claimed itemized deductions in computing for its income tax for all the years presented.

10. RELATED PARTY TRANSACTIONS

The Fund's related parties include entities under common control, BOD and key management personnel.

The following are the transactions of the Fund with its related parties:

(Amounts in USD)	Note	Amount of Transactions			Outstanding Balances	
		2025	2024	2023	2025	2024
Related Parties Under Common Control:						
Management fees	10.1	19,176	21,508	21,470	(1,482)	(1,456)
Shared expenses shouldered by related parties	10.2	242	306	353	(9)	(70)
Board of Directors:						
Directors' fees	10.3	16,609	14,961	16,944	(649)	(362)
Profit share	10.3	787	-	349	(787)	-

All of the outstanding balances with related parties are unsecured, noninterest-bearing and collectible and payable in cash upon demand. None of the Fund's outstanding balances with related parties have been assessed to be impaired; hence, no impairment losses were recognized in all years presented. The outstanding receivables and payables of the same related parties arising from these transactions may be subjected to offsetting in the event of default of the other party through approval of both parties (see Note 15.2).

10.1. Management Fees

The Fund entered into an agreement with CAMCI to act as its investment manager and distributor. The Fund agreed to pay CAMCI an amount not to exceed 1.5% of average net assets attributable to shareholders computed on a monthly basis.

The Fund accrues management fees in consideration for the necessary management and administration in all aspects of the operations and in all manners related to, the financial and investment affairs of the Fund rendered by CAMCI. The management fees incurred by the Fund amounting to \$19,176, \$21,508 and \$21,470 in 2025, 2024, 2023, respectively, are presented as Management Fees under the Operating Expenses section of the statements of comprehensive income.

As of December 31, 2025 and 2024, the outstanding liability arising from this service, which is noninterest-bearing and unsecured, amounted to \$1,482 and \$1,456, respectively, and is presented as part of Due to related parties under Accrued Expenses and Other Payables account in the statements of financial position (see Note 7).

10.2. Shared Expenses

The Fund shares centralized administrative expenses with United Cocolife Planters Life Assurance Corporation (Cocolife) and CAMCI, related parties under common control. The centralized administrative expenses are either shouldered initially by the Fund and subsequently reimbursed from the related parties under common control or vice versa. In 2025, 2024, and 2023, CAMCI initially shouldered the administrative expenses attributable to the Fund amounting to \$242, \$306 and \$353, respectively.

The related outstanding liabilities, which are unsecured, noninterest-bearing and payable in cash upon demand, amounted to \$9 and \$70 as of December 31, 2025 and 2024, respectively, and are presented as part of Due to related parties under the Accrued Expenses and Other Payables account in the statements of financial position (see Note 7).

10.3. Key Management Personnel Compensation

The total remunerations of BOD are recognized under Directors' Fees and Profit Share under the Operating Expenses section of the statements of comprehensive income. Directors' fees are being charged to the Fund equivalent to P5,000 for every meeting held and attended by the Fund's BOD. Directors' fees amounted to \$16,609, \$14,961 and \$16,944 in 2025, 2024 and 2023, respectively.

Profit share is computed as one percent of the net increase in the net assets attributable to shareholders before profit share and tax expense. Profit share amounted to \$787, nil and \$349 in 2025, 2024, and 2023, respectively.

As of December 31, 2025 and 2024, the outstanding liability arising from the accrual of directors' fees and profit share are presented as part of Accrued expenses under Accrued Expenses and Other Payables account in the statements of financial position (see Note 7).

There was no key management personnel compensation for 2025, 2024, and 2023 as the Fund is being managed by CAMCI; hence, the Fund has no employees (see Note 10.1).

11. NET ASSETS ATTRIBUTABLE TO SHAREHOLDERS

Capital stock consists of:

(Amounts in USD)	Shares			Amount		
	2025	2024	2023	2025	2024	2023
Common shares – \$0.02292 par value Authorized	100,000,000	100,000,000	100,000,000	2,292,000	2,292,000	2,292,000
Issued and outstanding:						
Balance at beginning of year	34,204,719	38,996,636	39,554,912	783,972	893,803	906,599
Issuances during the year	2,227,255	419,927	-	51,049	9,625	-
Redemptions during the year	(918,235)	(5,211,844)	(558,276)	(21,046)	(119,456)	(12,796)
Balance at end of year	35,513,739	34,204,719	38,996,636	813,975	783,972	893,803

The Fund stands ready at any time to redeem the outstanding capital stock at NAVPS. NAVPS is computed by dividing the net assets (total assets less total liabilities) by the number of shares issued and outstanding, as shown below.

(Amounts in USD)	2025	2024	2023
Net assets attributable to shareholders	1,219,083	1,097,968	1,295,028
Number of shares issued and outstanding	35,513,739	34,204,719	38,996,636
NAVPS	0.0343	0.0321	0.0332

The reconciliation between PFRS Accounting Standards NAVPS (audited) and the published NAVPS of the Fund is as follows:

<i>(Amounts in USD)</i>	2025	2024	2023
Published NAV	1,219,834	1,105,129	1,295,343
Adjustments on:			
Fair value adjustments on FVTPL	(3,110)	(6,553)	-
Equity	(260)	-	-
Interest income and other income	73	301	193
Management fees	(57)	(164)	(62)
Income taxes	(51)	(7)	83
Others	2,654	(738)	(529)
PFRS Accounting Standards NAVPS (audited)	1,219,083	1,097,968	1,295,028

As of December 31, 2025 and 2024, the Fund has 48 and 49 shareholders owning 100 or more shares each of the Fund's capital stock, respectively.

12. EARNINGS (LOSS) PER SHARE

Earnings (loss) per share amounts were computed as follows:

<i>(Amounts in USD)</i>	2025	2024	2023
Increase (decrease) in net assets attributable to shareholders	77,950	(36,377)	32,629
Divided by weighted average number of shares outstanding during the year	34,680,623	38,736,914	39,331,120
Basic earnings (loss) per share	0.0022	(0.0009)	0.0008

The Fund has no dilutive potential common shares as at December 31, 2025, 2024 and 2023; hence, the diluted earnings (loss) per share is equal to the basic earnings (loss) per share in all the years presented.

13. COMMITMENTS AND CONTINGENCIES

There are commitments and contingent liabilities that arise in the normal course of the Fund's operations that are not reflected in the financial statements. Management is of the opinion that losses, if any, from these items will not have a material effect on the Fund's financial statements.

14. RISK MANAGEMENT OBJECTIVES

The Fund is exposed to a variety of financial risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk. The Fund's risk management is coordinated with its investors, in close cooperation with the BOD.

The Fund's financial assets comprise of cash and cash equivalents, financial assets at FVTPL and receivables. The main purpose of these financial instruments is to finance its operations. The Fund's financial liabilities comprise of accrued expenses and other payables which arise directly from its operations.

14.1. Governance Framework

The Fund entered into an agreement appointing CAMCI as its investment manager and distributor. CAMCI has established a risk management function with clear terms of reference and with the responsibility for developing policies on market, credit, liquidity and operational risk. It also supports the effective implementation of policies.

The policies define the Fund's identification of risks and its interpretation, limit structure to ensure the appropriate quality and diversification of assets to the corporate goals and specify reporting requirements.

14.2. Regulatory Framework

The operations of the Fund are also subject to the regulatory requirements of the SEC. Such regulations not only prescribe approval and monitoring of activities but also impose certain restrictive provisions (e.g., investment portfolios repurchase, capital requirements, etc.).

14.3. Market Risk

Market risk is the risk of change in the fair value of financial instruments from fluctuations in market interest rates (interest rate risk) and market prices (equity price risk), whether such change in price is caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

Market risk is the risk to an entity's financial condition from volatility in the price movements of the assets contained in a portfolio. Market risk represents what the Fund would lose from price volatilities. Market risk can be measured as the potential gain or loss in a position or portfolio that is associated with a price movement of a given probability over a specified time horizon.

The Fund structures the levels of market risk it accepts through a market risk policy that determines what constitutes market risk for the Fund; basis used to fair value financial assets and liabilities; asset allocation and duration limit based on the Fund's chosen benchmark; diversification benchmarks by type of instrument; sets out the net exposure limits by each counterparty or group of counterparties and industry segments; control over hedging activities; reporting of market risk exposures and breaches to the monitoring authority; and monitoring compliance with market risk policy and review of market risk policy for pertinence and changing environment.

(a) *Interest Rate Risk*

The Fund is exposed to changes in market interest rates through its cash and cash equivalents which are subject to variable interest rates.

The table below illustrates the sensitivity of the Fund's profit (loss) before tax and equity to a reasonably possible change in market interest rates of +/- 0.34% and +/-0.49% for Philippine peso and +/- 1.35% and +/-0.45% for U.S. dollar in 2025 and 2024, respectively. These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period and the financial instruments held at the end of each reporting period that are sensitive to changes in interest rates. All other variables are held constant.

(Amounts in USD)	2025		2024	
	+1.35/0.34	-1.35/0.34	+0.45/0.49	-0.45/0.49
Increase in net assets attributable to shareholders before tax expense	(757)	757	(520)	520
Increase in net assets attributable to shareholders	(606)	606	(416)	416

(b) *Foreign Currency Risk*

Most of the Fund's transactions are carried out in U.S. dollars, its functional currency. Exposures to currency exchange rates arise from the Fund's less than significant Philippine peso denominated operating expenses.

The Fund's management believes that foreign currency risk is insignificant.

(c) *Other Price Risks*

The Fund's price risk exposure at year-end relates to financial assets whose values will fluctuate as a result of changes in market prices, principally, fixed-rate debt securities and equity securities.

Such investment securities are subject to price risk due to changes in market values of instruments arising either from factors specific to individual instruments or their issuers or factors affecting all instruments traded in the market.

The Fund's market risk policy requires it to manage such risks by setting and monitoring objectives and constraints on investments, diversification plan, and limits on investment in each sector and market.

14.4. *Credit Risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Fund manages the level of its credit risk through a comprehensive credit risk policy, setting out the assessment and determination of what constitutes credit risk for the Fund; setting up of exposure limits by each counterparty or group of counterparties.

In respect of investment securities, the Fund secures satisfactory credit quality by setting maximum limits of portfolio securities with a single or a group of issuers. The Fund also transacts only with institutions with high creditworthiness.

The Fund sets the maximum amounts and limits that may be advanced to or placed with individual corporate counterparties, which are set by reference to their long-term ratings.

The maximum credit risk exposure of financial assets is the carrying amount of the financial assets as shown in the statements of financial position or in the detailed analysis provided in the notes to financial statements as summarized below.

<i>(Amounts in USD)</i>	Notes	2025	2024
Cash and cash equivalents	4	89,956	110,780
Financial assets at FVTPL	5	1,128,457	980,514
Receivables	6	7,300	12,806
		1,225,713	1,104,100

The Fund's concentration of credit risk arises from its government debt securities, corporate bonds, and short-term deposits with local banks amounting to \$1.23 million and \$1.10 million as of December 31, 2025 and 2024, respectively, which comprise 99.40% and 99.98% of its total assets as of December 31, 2025 and 2024, respectively.

The table shown below provides information regarding the credit risk exposure of the Fund by classifying assets according to the Fund's assessment of credit standing of the counterparties, historical dealings and experience with the counterparties, underlying collaterals, if any, and other factors.

<i>(Amounts in USD)</i>	Investment Grade – High	Non-Investment Grade – Satisfactory	Total
December 31, 2025			
Cash and cash equivalents	89,956	-	89,956
Financial assets at FVTPL	1,128,457	-	1,128,457
Receivables	-	7,300	7,300
	1,218,413	7,300	1,225,713
December 31, 2024			
Cash and cash equivalents	110,780	-	110,780
Financial assets at FVTPL	980,514	-	980,514
Receivables	-	12,806	12,806
	1,091,294	12,806	1,104,100

The Fund uses a credit grading system based on the overall credit worthiness of the borrowers and counterparties as described below.

(a) *Investment Grade – High*

This pertains to accounts with a very low probability of default as demonstrated by the borrower's strong financial position and reputation. The borrower has the ability to raise substantial amounts of funds through credit facilities with financial institutions. The borrower has a strong debt service record and a moderate use of leverage.

(b) *Non-investment Grade – Satisfactory*

This pertains to current accounts with no history of default or which may have defaulted in the past, but the conditions and circumstances directly affecting the borrower's ability to pay have abated already. The borrower is expected to be able to adjust to the cyclical downturns in its operations. Any prolonged adverse economic conditions would however ostensibly create profitability and liquidity issues. The use of leverage may be above industry or credit standards but remains stable.

(c) *Past Due but not Impaired*

This pertains to past due obligation but the Fund believes that impairment is not appropriate based on the cash flow of the available collateral or status of collection of the amounts due to the Fund.

None of the Fund's financial assets are secured by collateral or other credit enhancements, except for cash and cash equivalents as described below.

(a) *Cash and Cash Equivalents*

The credit risk for cash and cash equivalents is considered negligible, since the counterparties are reputable banks with high quality external credit ratings. Included in the cash and cash equivalents are cash in banks and short-term placements which are insured by the Philippine Deposit Insurance Corporation up to a maximum coverage of P1,000,000 for every depositor per banking institution.

(b) *Receivables*

The Fund uses external benchmarking approach to calculate ECL for its receivables. The provision rates are derived from published global credit ratings by external rating agencies (e.g., Standard & Poors credit rating, Moody's Credit Review, etc.) after mapping the credit rating of the Fund's counterparties with those of the external rating agencies. As referenced to these external credit benchmarks, the Fund defines the credit ratings based on certain financial ratios, and appropriately determines the equivalent internal credit ratings. Referenced probability of default is then derived from the latest annual global corporate default study published by the external rating agency. Based on management's assessment, the credit risk for its receivables is negligible to the Fund's financial statements as it is the Fund's policy to deal only with creditworthy counterparties.

14.5. Liquidity Risk

Liquidity or funding risk is the risk that an entity will encounter difficulty in raising funds to meet commitments associated with financial instruments. Liquidity risk may result from either the inability to sell financial assets quickly at their fair values; counterparty failing on repayment of a contractual obligation; or inability to generate cash inflows as anticipated.

The Fund is exposed to daily cash redemptions of redeemable participating shares.

It therefore invests the majority of its assets in investments that are traded in an active market and can be readily disposed of.

The Fund manages its liquidity profile to be able to service its maturing liabilities. The Fund maintains a level of cash deemed sufficient to finance its operations. As part of its liquidity risk management, the Fund regularly evaluates its projected and actual cash flows.

The Fund cannot predict the requirements of funding with absolute certainty as the theory of probability is applied on contracts to ascertain the likely provision and the time period when such liabilities will require settlement. The amounts and maturities in respect of liabilities are thus based on management's best estimate based on past experience.

As at December 31, 2025 and 2024, the Fund's financial liabilities (except financial liability pertaining to fractional shares) amounting to \$5,961 and \$5,582, respectively, have contractual maturities within six months. On the other hand, a financial liability pertaining to fractional shares of the Fund amounting to \$3 as at December 31, 2025 and 2024 has a contractual maturity of more than six months.

15. CATEGORIES AND OFFSETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

15.1. Carrying Amounts and Fair Values of Financial Assets and Financial Liabilities

The Fund's financial assets and financial liabilities as at December 31, 2025 and 2024 are considered short-term in nature; management considers that the carrying amounts of these financial instruments approximate their fair values.

See Note 2.3 for a description of the accounting policies for each category of financial instruments. A description of the Fund's risk management objectives and policies for financial instruments is provided in Note 14.

15.2. Offsetting of Financial Assets and Financial Liabilities

The Fund does not have relevant offsetting arrangements. Currently, financial assets and financial liabilities are settled on a gross basis; however, each party to the financial instrument (particularly related parties) will have the option to settle all such amounts on a net basis in the event of default of the other party through approval of both parties.

16. FAIR VALUE MEASUREMENT AND DISCLOSURES

16.1. Fair Value Hierarchy

In accordance with PFRS 13, *Fair Value Measurements*, the fair value of financial assets and liabilities and non-financial assets which are measured at fair value on a recurring or non-recurring basis and those assets and liabilities not measured at fair value but for which fair value is disclosed in accordance with other relevant PFRS Accounting Standards, are categorized into three levels based on the significance of inputs used to measure the fair value.

The fair value hierarchy has the following levels:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that an entity can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and,
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The level within which the asset or liability is classified is determined based on the lowest level of significant input to the fair value measurement.

For purposes of determining the market value at Level 1, a market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis.

For investments which do not have quoted market price, the fair value is determined by using generally acceptable pricing models and valuation techniques or by reference to the current market of another instrument which is substantially the same after taking into account the related credit risk of counterparties, or is calculated based on the expected cash flows of the underlying net asset base of the instrument.

When the Fund uses valuation technique, it maximizes the use of observable market data where it is available and relies as little as possible on entity specific estimates. If all significant inputs required to determine the fair value of an instrument are observable, the instrument is included in Level 2. Otherwise, it is included in Level 3.

16.2. Financial Instruments Measured at Fair Value

The Fund's financial assets at FVTPL measured at fair value in the statements of financial position classified under Levels 1 and 2 amounted to \$274,625 and \$853,832, respectively, as of 2025 and \$531,650 and \$448,864, respectively, as of 2024.

As of December 31, 2025 and 2024, the Fund does not have financial assets measured at fair value under the Level 3 fair value hierarchy. There were no transfers between Levels 1, 2 and 3 in both years.

The Fund has no financial liabilities measured at fair value as of December 31, 2025 and 2024.

The fair value of the Fund's debt securities and equity securities is estimated by reference to quoted closing price in Bloomberg for foreign-denominated securities and closing price in Philippine Stock Exchange, respectively.

16.3. Financial Instruments Measured at Amortized Cost for which Fair Value is Disclosed

The following table summarizes the fair value hierarchy of the Fund's financial assets and financial liability which are not measured at fair value in the statements of financial position but which fair value is disclosed.

(Amounts in USD)	2025			
	Level 1	Level 2	Level 3	Total
December 31, 2025				
<i>Financial assets:</i>				
Cash and cash equivalents	89,956	-	-	89,956
Receivables	-	-	7,300	7,300
	89,956	-	7,300	97,256
<i>Financial liability –</i>				
Accrued expenses and other payables	-	-	5,964	5,964
 December 31, 2024				
<i>Financial assets:</i>				
Cash and cash equivalents	110,780	-	-	110,780
Receivables	-	-	12,806	12,806
	110,780	-	12,806	123,586
<i>Financial liability –</i>				
Accrued expenses and other payables	-	-	5,585	5,585

For cash and cash equivalents with fair value included in Level 1, the fair value is based on unadjusted quoted prices or amount from the counterparty bank.

17. CAPITAL MANAGEMENT OBJECTIVES, POLICIES AND PROCEDURES

The primary objective of the Fund's capital management is to maximize profit consistent with its policy to preserve capital and to maintain liquidity of its investments through a diversified portfolio of medium to long-term high-grade fixed income instruments. The capital of the Fund was mainly from the proceeds of issuance of shares which are subject to redemption at any time by the shareholders. To maintain the capital structure, the Fund continuously issues new shares to the public.

Fund 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, are held by the pertinent custodian banks.

Externally imposed capital requirements are set and regulated by the SEC under Investment Fund Act (ICA) Rule No. 35-1. The Fund complied with the externally imposed capital requirements during the financial reporting period and no changes were made to its capital base, investment objectives and policies from the previous year.

With reference to ICA Rule No. 35-1, the SEC grants a lower paid-in capital requirements if the investing Fund to be created or already in existence is one of a group of investment companies under management by the same investment Fund manager. Accordingly, the Fund was one of the group of investment companies under management by the same investment manager, CAMCI.

The equity ratio as at December 31, 2025 and 2024 are presented below:

<i>(Amounts in USD)</i>	2025	2024
Net assets attributable to shareholders	1,219,083	1,097,968
Total assets	1,225,753	1,104,359
Equity ratio	0.99 : 1.00	0.99 : 1.00

18. SUPPLEMENTARY INFORMATION REQUIRED BY THE BUREAU OF INTERNAL REVENUE (BIR)

Presented in the succeeding pages are the supplementary information which is required by the BIR under RR No. 15-2010 and RR No. 34-2020 to be disclosed as part of the notes to financial statements. This supplementary information is not a required disclosure under PFRS Accounting Standards.

18.1. Requirements Under RR No. 15-2010

The information on taxes, duties and license fees paid or accrued during the taxable year required under RR No. 15-2010 are detailed below and in the succeeding page.

(a) *Output and Input VAT*

The Fund did not incur any output or input VAT in 2025 as it is not a VAT-registered entity.

(b) *Taxes on Importation*

The Fund did not have tax on importations in 2025 since it did not have any importation for the year.

(c) *Excise Tax*

The Fund did not have any transactions in 2025 subject to excise tax.

(d) *Documentary Stamp Tax (DST)*

The Fund did not have any transactions in 2025 subject to documentary stamp tax.

(e) *Taxes and Licenses*

The details of taxes and licenses in 2025 are as follows:

	<i>(Amounts in USD)</i>	<i>(Amounts in PHP)</i>
Business permit	364	21,312
Community tax certificate	28	1,668
	<u>392</u>	<u>22,980</u>

(f) *Withholding Taxes*

The withholding tax for the year pertains to expanded withholding tax amounting to \$4,221 (P243,307).

The Fund did not have any income payments subject to compensation and final withholding tax in 2025.

(g) *Deficiency Tax Assessments and Tax Cases*

As at December 31, 2025, the Fund does not have any final deficiency tax assessments with the BIR nor does it have tax cases outstanding or pending in courts or bodies outside of the BIR in any of the open taxable years.

18.2. Requirements Under RR No. 34-2020

RR No. 34-2020 prescribes the guidelines and procedures on the submission of BIR Form No. 1709, transfer pricing documentation and other supporting documents for related party transactions. The Fund is required to submit BIR Form No. 1709 but is not required to submit transfer pricing documentation and other supporting documents as the Fund did not fall in any of the categories identified under Section 3 of RR No. 34-2020.

Report of Independent Auditors to Accompany Supplementary Information Required by the Securities and Exchange Commission Filed Separately from the Basic Financial Statements

Punongbayan & Araullo
20th Floor, Tower 1
The Enterprise Center
6766 Ayala Avenue
1200 Makati City
Philippines

T +63 2 8988 2288

The Board of Directors and the Shareholders
Cocolife Dollar Fund Builder, Inc.
(An Open-End Investment Company)
8F Cocolife Building
6807 Ayala Avenue, Makati City

We have audited, in accordance with Philippine Standards on Auditing, the financial statements of Cocolife Dollar Fund Builder, Inc. for the year ended December 31, 2025, on which we have rendered our report dated April 13, 2026. Our audit was made for the purpose of forming an opinion on the basic financial statements taken as a whole. The Reconciliation of Retained Earnings Available for Dividend Declaration for the year ended December 31, 2025 is presented for purposes of additional analysis in compliance with the requirements under the Revised Securities Regulation Code Rule 68, and is not a required part of the basic financial statements prepared in accordance with Philippine Financial Reporting Standards. Such supplementary information is the responsibility of management. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

PUNONGBAYAN & ARAULLO

By: 
Jonavell B. Santiago
Partner

CPA Reg. No. 0154806
TIN 443-050-313
PTR No. 10770775, January 6, 2026, Makati City
SEC Group A Accreditation
Partner - No. 154806-SEC (until financial period 2029)
Firm - No. 0002 (until financial period 2030)
BIR AN 08-002551-049-2023 (until November 14, 2026)
BOA/PRC Cert. of Reg. No. 0002/P-023 (until August 12, 2027)

April 13, 2026

COCOLIFE DOLLAR FUND BUILDER, INC.
(An Open-End Investment Company)
Reconciliation of Retained Earnings Available for Dividend Declaration
8F Cocolife Building, 6807 Ayala Avenue, Makati City
For the year ended December 31, 2025
(Amounts in U.S. Dollars)

Unappropriated Retained Earnings at Beginning of Year		\$ 192,605
Add: Items that are directly credited to Unappropriated Retained Earnings		
Reversal of Retained Earning Appropriation/s	\$ -	
Effect of restatements or prior-period adjustments	-	
Redemption of shares during the year	3,884	3,884
Less: Items that are directly debited 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	-	-
Unappropriated Retained Earnings at Beginning of Year, as adjusted		196,489
Add: Net Income for the Current Year		77,260
Less: Unrealized income recognized in the profit or loss during the reporting period (net of tax)		
Equity in net income of associate/joint venture, net of dividends declared	-	
Unrealized foreign exchange gain, except those attributable to cash and cash equivalents	-	
Unrealized fair value adjustment (mark-to-market gains) of financial instruments at fair value through profit or loss (FVTPL)	-	
Unrealized fair value gain of investment property	-	
Other unrealized gains or adjustments to the retained earnings as result of certain transactions accounted for under the PFRS	-	
Sub-total		-
Add: Unrealized income recognized in the profit or loss in prior reporting periods but realized in the current reporting period (net of tax)		
Realized foreign exchange gain, except those attributable to cash and cash equivalents	-	
Realized fair value adjustment (mark-to-market gains) of financial instruments at FVTPL	-	
Realized fair value gain of investment property	-	
Other realized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS	-	
Sub-total		-
Add: Unrealized income recognized in profit or loss in prior periods but reversed in the current reporting period (net of tax)		
Reversal of previously recorded foreign exchange gain, except those attributable to cash and cash equivalents	-	
Reversal of previously recorded fair value adjustment (mark-to-market gains) of financial instrument at FVTPL	-	
Reversal of previously recorded fair value gain of investment property	-	
Reversal of other unrealized gains or adjustments to the retained earnings as a result of certain transactions accounted for under the PFRS, previously recorded	-	
Sub-total		-
Adjusted Net Income/Loss		273,749
Add: Non-actual lossess recognized in profit or loss during the reporting period (net of tax)		
Depreciation on revaluation increment (after tax)	-	
Sub-total		-
Add/ Less: Adjustments related to relief granted by the SEC and BSP		
Amortization of the effect of reporting relief	-	
Total amount of reporting relief granted during the year	-	
Others	-	
Sub-total		-
Add/ Less: Other items that should be excluded from the determination of the amount of available for dividends distribution		
Net movement of treasury shares (except for reacquisition of redeemable shares)	-	
Net movement of deferred tax asset not considered in the reconciling items under the previous categories	-	
Net movement in deferred tax asset and deferred tax liabilities related to same transaction, e.g., set up of right-of-use of asset and lease liability, set-up of asset and asset retirement obligation, and set-up of service concession asset and concession payable	-	
Adjustment due to deviation from PFRS/GAAP - gain (loss)	-	
Others	-	
Sub-total		-
Unappropriated Retained Earnings Available for Dividend Distribution at End of Year		\$ 273,749



Outlook

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From Ma. Mirasol Z. Sanchez <asset_mgmt@cocolife.com>**Date** Wed 4/15/2026 1:35 PM**To** Kristia Magpantay <kristia_magpantay@cocolife.com>Get [Outlook for iOS](#)**From:** eafs@bir.gov.ph <eafs@bir.gov.ph>**Sent:** Wednesday, April 15, 2026 1:33:30 PM**To:** Ma. Mirasol Z. Sanchez <asset_mgmt@cocolife.com>**Cc:** Ma. Mirasol Z. Sanchez <asset_mgmt@cocolife.com>**Subject:** [EXTERNAL]Your BIR AFS eSubmission uploads were received

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- EAFS007117272AFSTY122025.pdf
- EAFS007117272RPTTY122025.pdf

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Transaction Code: **AFS-0-7H6EK99703Z3SVRMQNZ1TXQVQ07KHCFL6K**Submission Date/Time: **Apr 15, 2026 01:33 PM**Company TIN: **007-117-272**

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- The submitted forms, documents and attachments are complete, truthful and correct based on the personal knowledge and the same are from authentic records;
- The submission is without prejudice to the right of the BIR to require additional document, if any, for completion and verification purposes;
- The hard copies of the documents submitted through this facility shall be submitted when required by the BIR in the event of audit/investigation and/or for any other legal purpose.

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SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



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Industry Classification: J66910

Company Type: Stock Corporation

Document Information

Document ID: OST104152026811223849

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Document Code: SEC_Form_17-A

Period Covered: December 31, 2025

Submission Type: Original Filing

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