COVER SHEET

CS200814119
S.E.C. Registration Number

COCOLIFE DOLLAR FUND BUILDER INC
(An Open-End Investment Company)

(Company's Full Name)

6807 COCOLIFE BLDG., AYALA
AVENUE, MAKATI CITY

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

MA. MIRASOL Z, SANCHEZ
Contact Person

8812-3912
Company Telephone Number

12 31
Month *Day*
Fiscal Year

17-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

SEC Number CS200814119
File Number ___________

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, 2023

(Fiscal Year Ending; Month & Day)

SEC Form 17-A

Form Type

Amendment Designation (If Applicable)

December 31, 2023

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, 2023**

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; $.02292 par value	**38,996,636 shares**
Liabilities	**$ 8,398.00**

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 [**X**]

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 [x]

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 to hire 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 2023, the Fund recorded a gross income of $78.63 thousand, 66% came from Interest Income, 20% from fair value gains on financial assets and 14% from gain on sale.

Competition

The mutual fund industry is composed of about 72 companies and has been growing steadily 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 BIMI and Sunlife. Total assets of their Asset Management Companies as of December 31, 2023 are as follows: BIMI with P129 billion and Sunlife with P62.2 billion. As for their foreign currency balanced funds, the size in terms of total assets amount as follows: BIMI with P309 million and Sunlife with P1.7 billion.

Mutual fund industry statistics as of December 31, 2023 based on the report from the Philippine Investment Funds Association (PIFA) showed that dollar balanced funds account for 0.91% 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 are 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 implementation of the Republic Act No. 10963 or the Tax Reform for Acceleration and Inclusion (TRAIN) Act on January 31, 2018, Filipinos had a higher take-home pay in view of the lower Personal Income Tax (PIT) rates, providing the opportunity to have higher purchasing power in various investment vehicles such as the mutual funds. However, also under the TRAIN Law, the documentary stamp tax (DST) on financial products and transactions was doubled from previous levels.

The implementation of the Personal Equity and Retirement Account (PERA) Law in January 2017, issued through Revenue Memorandum Order 42-2016 that laid out reportorial requirements for Republic Act 9505 or the Personal Equity and Retirement Account (PERA) Law, will provide a boost to the mutual fund business as the PERA law provides an organized framework for cultivating retail saving. It offers a means to transform the resource of saving into the opportunities of long-term investment. PERA waives the applicable tax on those who set aside a maximum of P100,000 and not touch the money for at least five years.

Meanwhile, The Securities and Exchange Commission released the implementing rules and regulations of the Real Estate Investment Act (REIT) on January 20, 2020. This comes after a decade that the law was passed in 2009, following the revisions over the tax policies included previously. REITs are organized as public companies, listed and traded in the Philippine Stock Exchange (PSE), and distributes at least 90% dividend from their income to avail of the corporate income tax exemption. Many property developers have expressed intention to list, and their successful trading at the PSE is expected to provide an additional investment outlet for both institutional and retail investors, and will also be an added competition for the Fund.

Meanwhile, Former President Duterte's Corporate Recovery and Tax Incentives for Enterprises Act (CREATE) has lowered corporate income taxes, and provided incentives to help Philippine businesses. This also covers the taxation of passive income and financial intermediaries, for which taxation provisions for Collective Investment Schemes (CIS) are included will have effects on the fund once passed and implemented. The single DST rate of 0.75% of the par value on original issuance of shares of stock or units of participation is already in effect. This addresses the uneven DST treatment on each CIS which affects the competitiveness of the other. Passive income remains subject to appropriate FT rates, while other income will be subject to CIT. As to gains from redemption, the bill exempts redemption gains for all CIS.

Lastly, newly elected President Marcos is pushing for the P250 billion-Maharlika Investment Fund with the objective of promoting economic development by making strategic and profitable investments in key sectors to preserve and enhance long-term value of the fund. The bill has been filed in December and passed in Congress, following the priority legislation designation by the President. Once passed into a law, the fund will be allowed to investment in securities, including foreign currencies, domestic and foreign corporate bonds, Sukuk or Islamic bonds, mutual funds, joint ventures and commercial real estate and infrastructure projects

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, 2023 the Fund has no principal properties neither owned nor leased. The Fund also has no plan to acquire properties in 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
1Q24	0.0332	0.0325
4Q23	0.0333	0.0310
3Q23	0.0330	0.0318
2Q23	0.0331	0.0326
1Q23	0.0334	0.0321
4Q22	0.0327	0.0307
3Q22	0.0347	0.0316
2Q22	0.0355	0.0329
1Q22	0.0379	0.0350

Holders

The Fund has approximately 50 shareholders as of December 31, 2023. 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	64.09%
CENTER FOR EDUCATIONAL MEASUREMENT	5,102,040	13.08%
MARY ANN P. FLORENDO OR GERARDO FLORENDO	1,366,120	3.50%
MARY ANN P. FLORENDO OR MARGERRY ANN P. FLORENDO	1,366,120	3.50%
ENCANTO, GEORGINA OR ENCANTO, MELISSA OR ENCANTO, KATRINA	1,004,049	2.57%
MARY ANN P. FLORENDO ITF MARIAN BIANCA FLORENDO	762,954	1.96%
ESTACIO, MA. LOURDES L.	535,116	1.37%
GERARD FRANCISCO FLORENDO	454,541	1.17%
BIHIS, MA. MAILA R.	331,895	0.85%
CUENCA, ZENAIDA P. FAO: CUENCA, REGINA P.	286,562	0.73%
OCAYA JOSEPHINE	280,898	0.72%
ARTEMIO A. TANCHOCO, JR.	276,202	0.71%
SERRANO, JAIMEE L. OR SERRANO, ANGELITA LIGAYA L.	227,659	0.58%
POBLETE, SUSAN C. OR POBLETE, YVETTE C.	177,856	0.46%
JIMENEZ, ANA MARIE ITF VALERA, JULIANNE GLESS	164,646	0.42%
DIZON, AGNES	134,848	0.35%
BONIFACIO, CHARMAINE S.	133,790	0.34%
POBLETE, YVETTE C. OR POBLETE, SUSAN C.	129,435	0.33%
OXALES, MANUEL P. OR SYLVIA OXALES	108,831	0.28%
MACARANAS, MELINDA F. OR MACARANAS, PAUL MICHAEL F.	102,346	0.26%

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, 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-linger 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.

As of December 31, 2022 (Audited)

As of December 31, 2022, Cocolife Dollar Fund Builder, Inc.'s net assets amounted to $1,280,314, 13.22% lower than the 2021 year-end level of $1,475,383.

The Fund's gross investment income increased by 10% from $46,473 in 2021 to $51,110 in 2022. Dividend income was up by 19% from $6,500 in 2021 to $7,728 in 2022 while interest income increased by 8.5% from $39,973 in 2021 to $43,382 in 2022.

Expenses jumped by 186% from $94,001 in 2021 to $268,971 in 2022 mainly due to valuation losses booked during the year on the back of the aggressive rate hikes by the Fed and BSP in 2022.

As for the fund, Cocolife Dollar Fund Builder, Inc.'s Net Asset Value per Share (NAVPS) dipped by 14.29% to 0.0324 in 2022 against the 0.0378 in end-2021.

The prices of Philippine sovereign US-denominated bonds (ROP bonds) dropped by 16.88% from end-2021 levels. This movement of prices came with the continued indifference of most players in making aggressive plays in the investment façade, while taking cues from fresh developments in the financial system. In March, global oil prices spiked to new-highs to fuel worries over escalating global inflation.

With global inflation spiraling uncontrollably in the year, a drastic shift in market appetite was observed, on the side of the intensifying tension between Russia and Ukraine. As such, central banks across the globe laid out a more aggressive plan of action to taper the looming market risk. For instance, the US

Federal Reserve raised short-term interest rates to bring the federal funds rate to a range of 4.25%-4.50%, capping the year with 425 basis points (bps) higher than in 2021. Moreover, the US central bank even signaled more rate hikes are coming in 2023. Likewise, the European Central Bank raised interest rates to take it at a range between 1.5% and 2.0%. The European bank projects the region's inflation to linger above its 2.0% target until 2025.

Key Performance Indicators

1. **Performance vis-à-vis the Benchmark** – As of December 31, 2022, the Fund registered a year-to-date loss of 14.29% vs the benchmark yield of 4,98%, the 11yr ROP interpolated yield. Note that the fund's average remaining maturity is 11 years. Further, the negative performance of the fund was because of the large valuation losses from its securities holdings.

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 19% in 2022. Meanwhile, Cocolife Dollar Fund Builder, Inc. declined by 13%.

4. **Market Share in the Industry** – The Fund held a 3.23% share of the P2.22 billion total net assets value of dollar balanced funds in local currencies based on PIFA's December 2022 report.

5. **Sales and Redemptions** – The Fund had total sales of P5.3 million less redemptions of P4.1 million, resulting to net sales of P1.1 million as of December 31, 2022.

<u>As of December 31, 2021 (Audited)</u>

As of December 31, 2021, Cocolife Dollar Fund Builder, Inc.'s net assets amounted to $1,484,937, 1.66% lower than the 2020 year-end level of $1,510,042.

The Fund's gross investment income declined by 36.16% from $72,796 in 2020 to $46,473 in end-2021. Dividend income was unchanged at $6,500 while interest income dropped by 11.42% from $45,124 in 2020 to $39,973 in 2020.

Expenses jumped by 112.86% from $44,161 in 2020 to $94,001 in 2021. The higher spending of the Fund was due to the fair value losses on financial assets at FVTPL booked in 2021 at $40,881 attributed to market instability at the back of the pandemic uncertainties.

As for the fund, Cocolife Dollar Fund Builder, Inc.'s Net Asset Value per Share (NAVPS) declined by 3.26% to 0.0378 in 2021 from $0.0391 in end-2020.

In 2021, the prices of Philippine sovereign US-dollar denominated bond (ROP bond) tumbled by 6.07% from end-2020 levels. Traders were insistently indifferent in making aggressive plays amidst the recurring COVID-19 threat to the global economy. Sentiments were cautious while investors monitor the investment façade. Such mindset stemmed from the debatable resolve of many major central banks, which signaled raising interest rates and/or tapering their pandemic stimulus programs on the back of new COVID strains sprouting out in different parts of the globe. With the emergence of the Omicron variant, expectations on improving economic situation have been clouded anew. For instance, the Bank of England raised its main interest rate to 0.25% from its historic low of 0.1% in the face of persistent inflation pressures and a tightening labor market, defying market expectations that it will wait until the new year before kickstarting its hiking cycle. Meanwhile, the European Central Bank took a step in rolling back its crisis-era stimulus, by unveiling plan to terminate its emergency bond-buying program by March but temporarily double the pace of its long-running Asset Purchase Program to ease the transition. The Bank of Japan also made a resolve to reduce its asset bond-buying until September 2022 to support small and midsize firms facing more difficult funding conditions. The US Federal Reserve also said it will end bond-purchases at a much faster pace to tolerate a stable financial system, laying out the prospects of the benchmark overnight interest rate rising from its current near-zero level to 0.90% by the end of 2022.

Key Performance Indicators

1. Performance vis-à-vis the Benchmark – As of December 31, 2021, the Fund registered a year-to-date loss of 3.32% vs the benchmark yield of 2.5%, the 11yr ROP interpolated yield. Note that the fund's average remaining maturity is 11 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 6.56% in 2021. Meanwhile, Cocolife Dollar Fund Builder, Inc. declined by 1.60%.

4. Market Share in the Industry – The Fund held a 2.76% share of the P2.72 billion total net assets value of dollar balanced funds in local currencies based on PIFA's December 2021 report.

5. Sales and Redemptions – The Fund had total sales of P46.6 million less redemptions of P75.7 million, resulting to net sales of P29 million as of December 31, 2021.

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 will 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 $3,409 for fiscal year 2023, $2,990 for fiscal year 2022 and $4,217 for fiscal year 2021. 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 the 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, 2023 are as follows:

Name	Position	Citizenship	Term
Eduardo S.L. Oban, Jr.	Chairman and Director	Filipino	1 Year
Jan Robert V. Beltejar	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
Federico Luis M. Escaler	Independent Director	Filipino	1 Year
Van Lee Roy C. Devesa	Director	Filipino	1 Year
Rex D. Lampa	Corporate Secretary	Filipino	1 Year
Ramon Manuel G. De Claro	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.

JAN ROBERT V. BELTEJAR
President and Director (since March 2022)

Atty. Jan Robert V. Beltejar is a lawyer, a senior executive and a member of the academe. He is the current President and Director of CAMCI and the three (3) mutual funds – United Fund, Inc., Cocolife Fixed Income Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since March 2022. Atty. Beltejar is concurrently a Senior Vice President of COCOGEN Insurance, Inc. (COCOLIFE's non-life insurance subsidiary) since August 2020, where he heads the Corporate Resources Division. He also serves as a trustee at the COCOLIFE Foundation, Inc. (since January 2021), a partner at the Yebra De Jesus Loon Law Offices (since January 2021), and as assistant corporate secretary at E. Zobel, Inc. (since May 2019. Apart from his corporate and legal work, he is also a member of the academe, where is as a lecturer of the Leadership and Strategy and Marketing and Law Departments of the John Gokongwei School of Management of the Ateneo de Manila University since 2015. In the same year, he served as Finance Director in a multi-sectoral organization Gawa at Prinsipyo Coalitation from December 2015 to May 2016.

Atty. Robert completed his Bachelor of Science degree with a major in Legal Management and minor in International Business at the Ateneo de Manila University, where he graduated cum laude in 2011, and obtained his Juris Doctor degree from the University of the Philippines College of Law in 2015.

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 Controllership 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 Antionio 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.

FREDERICO LUIS MARIA M. ESCALER
Independent Director (Since June 2021)
Mr. Escaler is an Independent Director of United Fund, Inc. and Cocolife Dollar Fund Builder, Inc. since March 2022, and Cocolife Fixed Income Fund, Inc. since June 2021. Concurrently, he is the President of 650 Allied Inc., a position he has held since. 2019. He is also the Treasurer of Prime Treasure, Inc. since 2018. Prior to being an Independent Director for Cocolife, he was a Development Economics Consultant to The World Bank and a member of its Sustainable Development and Economics Team. He also served as a Peacekeeping Operations Editorial Assistant to the United Nations and had engagements with Seale Harris Corporation and Citi.

Mr. Escaler obtained his Bachelor of Science degree in Business Administration at the Ateneo de Manila University, and his Bachelor of Science degree in Economics at the Santa Clara University in California, USA.

VAN LEE ROY C. DEVESA
Director (since March 2023)

Atty. Van Lee Roy C. Devesa is currently the First Vice President for External Affairs and Government Relations in United Coconut Planter's Life Assurance Corp. (COCOLIFE) since November 2022. Previously, he was First Vice President under the Operations Group of Cocogen Insurance, Inc., from July 2020 to October 2022, and Director for Cocoplans (Mar 2020-Mar 2021) and All Nation Security & Investigation Services, Inc. (Apr 2020-Oct2020). He also served as Chief of Staff of Deputy Speaker Hernandez from 2016 to 2020, and was Attorney II under the Office of the Solicitor General in 2016.

Atty. Devesa obtained his Bachelor of Science in Nursing degree from San Beda University in 2010 and his Juris Doctor degree in 2015 from the Ateneo de Manila University.

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. He is also the Vice President of Legal Division in COCOLIFE. Atty. Lampa was also a Director of Ultra Security Agency and the Corporate Secretary of Direct Insurance Agency, 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 and minor in Broadcasting from the University of the Philippine Baguio. He obtained his Bachelor of Laws from the Polytechnic University of the Philippines College of Law in 2007.

RAMON MANUEL G. DE CLARO
Treasurer (since April 2021)

Mr. Ramon Manuel G. De Claro serves as Director of Cocolife Asset Management Co., Inc. and Cocolife Fixed Income Fund, Inc. since March 2020. Apart from this, he is also a Director of Cocogen Insurance, Inc. since 2020 and the chairman of the company's Corporate Governance and Related Party Transactions Committee. He is the current President of He is the current president of MBPP Enterprises, Inc. Manester Development Corporation, Galvez Realty and Development Co., Inc., and Renato Realty and Development Corporation since 2013. Mr. De Claro also holds the position of Director and Treasurer-in-Trust of Banh Mi Kitchen Services, Inc. since 2013.

Mr. De Claro graduated from Ateneo De Manila University with a degree in Communication Technology Management in 2008, and obtained his Master's in Entrepreneurship from the same university in 2012.

RYAN ANTHONY S. MALIT
Compliance Officer and Data Protection Officer (since January 2021)

Atty. Malit is the Compliance Officer of Cocolife Asset Management Inc., and the Assistant Vice President of Cocolife's Legal Division. Currently, he is a Senior Lecturer at the University of the Philippines College of Law since September 2020. Atty. Malit is also the Assistant Vice President – Special Interest Groups (Mediation) of the Philippine Institute of Arbitrators and the Assistant Deputy Secretary General of the Philippine International Center for Conflict Resolution. Atty. Malit was a former Junior Associate at Poblador Bautista and Reyes Law Office (2018-2020).

Atty. Malit graduated Cum Laude from the University of the Philippines with a degree in Bachelor of Science in Economics in 2013. In 2017, he obtained his Juris Doctor degree from the University of the Philippines College of Law.

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

	Directors' Fee/Per Diem	Profit Share	Total
Projected 2024	$ 16,944.00		$ 16,944.00
Actual 2023	$ 16,944.00	$ 349.00	$ 17,293.00
Actual 2022	$ 19,015.00		$ 19,015.00

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 the year 2023 Cocolife Dollar Fund Builder, Inc. declared a profit share of $349 divided equally among the directors. For 2022, directors did not receive profit share as the Fund incurred net loss during the year. The management cannot project the profit share for 2024 as it depends on the Fund's net income before tax this year. Note that there are certain variables that will affect the net income of the Fund such as market valuation and net sales.

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 was 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, 2023

Security Ownership of Certain Record and Beneficial Owners of more than 5% of the Corporation's voting securities as of December 31, 2023

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	64.09%
Common	CENTER FOR EDUCATIONAL MEASUREMENT Cityland Pasong Tamo Tower, 24th Floor, 2210 Chino Roces Ave, Makati Stockholder	CENTER FOR EDUCATIONAL MEASUREMENT	Filipino	5,102,040	13.08%

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.

Board of Trustees of Center for Educational Measurement (CEM) will exercise the voting powers over the shares of CEM.

Security Ownership of Management as of December 31, 2023

The beneficial ownership of the Company's directors as of December 31, 2023 are as follows:

Title of Class	Name of Beneficial Owner	Citizenship	Nature of Beneficial Ownership	No. of Shares	Percent to Total Outstanding
Common	Eduardo SL. Oban, Jr.	Filipino	Direct	1,000.00	0.0026%
Common	Jan Robert V. Beltejar	Filipino	Direct	1,000.00	0.0026%
Common	Jose Martin A. Loon	Filipino	Direct	1,000.00	0.0026%
Common	Carolina G. Diangco	Filipino	Direct	1,000.00	0.0026%
Common	Kevin Paolo M. Hernandez	Filipino	Direct	1,000.00	0.0026%
Common	Jose Antonio Rafael G. Santos	Filipino	Direct	1,000.00	0.0026%
Common	Federico Luis M. Escaler	Filipino	Direct	1,000.00	0.0026%
Common	Jesus L. Arranza	Filipino	Direct	1,000.00	0.0026%
Common	Van Lee Roy C. Devesa	Filipino	Direct	1,000.00	0.0026%
Common	Rex D. Lampa	Filipino	Direct	0	0.0000%
Common	Ramon Manuel G. De Claro	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 2022:

Date	Report
March 31, 2023	Resignation of Atty Darren M. De Jesus and election of Mr. Edulardo SL Oban as Chairman and Atty. Van Lee Roy C. Devesa as Director effective March 31, 2023
June 30, 2023	Postponement of Annual Stockholders' Meeting from last Wednesday of June as per By-Laws to July 28, 2023 in view of the Presidential Proclamation 258 declaring June 28, 2023 as a regular holiday throughout the country in observance of Eid'l Adha (Feast of Sacrifice)
July 28, 2023	Results of Annual Stockholders' Meeting and Organizational Meeting of the Board on July 28, 2023

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	Jan Robert V. Beltejar President
Rex D. Lampa Corporate Secretary	Ramon Manuel G. De Claro Treasurer

APR 12 2024

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

NAMES	TIN #
Eduardo SL. Oban, Jr.	127-297-258-0000
Jan Robert V. Beltejar	474-744-354-0000
Rex D. Lampa	911-396-295-0000
Ramon Manuel G. De Claro	305-548-413-0000

NOTARY PUBLIC

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Book No XXV
Series of 2024

ATTY. JOHN EDWARD TRINIDAD ANG
Notary Public for City of Manila-Until Dec. 31, 2024
7th Floor ... Plaza Hotel, Adriatico St., Ermita, Mla.
PTR NO 1535522 Jan. 3, 2024 at Manila
ROLL No. 68731/MCLE Compliance No. VII-0011575-04/14/2025

COCOLIFE DOLLAR FUND BUILDER, INC.
FINANCIAL RATIOS FOR MUTUAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2023 AND 2022

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

		31-Dec-2023		31-Dec-2022	
Net Asset Value		**$ 1,295,028**		**$ 1,280,314**	

1 Financial Assets at Fair Value Through Profit or Loss

		AMOUNT	%	AMOUNT	%
Corporate Bonds					
ACPM PERP CORP	XS1681502537	81,980	6.33%	83,500	6.52%
Government Securities					
ROP28	US718286BB24	282,000	21.78%	279,750	21.85%
ROP41	US718286CA32	85,875	6.63%	82,500	6.44%
ROP42	US718286CB15	290,700	22.45%	280,075	21.88%
RDB	RODB1031J014	-	0.00%	157,500	12.30%
ROP27	US718286CQ83	95,750	7.39%	94,750	7.40%
ROP29	US718286CG02	96,000	7.41%	96,000	7.50%
	Total	$ 932,305		$ 1,074,075	

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

		2023 AMOUNT	%	2022 AMOUNT	%
Corporate Bonds					
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

	2023	2022
Cash equivalents and Government Securities	$ 1,203,498	$ 1,188,931
Total assets	1,303,426	1,291,125
Percentage	92%	92%

4 Total operating expenses to average net asset value

	2023	2022
Total Operating Expenses	$ 44,035	$ 47,955
Average Net Asset Value	1,277,456	1,349,958
%	3.45%	3.55%

	2023	2022
5 Average Daily Net Asset Value	$ 1,277,456	$ 1,349,958

6 Total assets to total borrowings

No borrowings as of December 31, 2023 and December 31, 2022

B

	Retail	Institutional
Number of investors	48	2
Percentage of investment	22.83%	77.17%
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
2023	2.47%
2022	-14.29%
2021	-3.32%
2020	2.36%
2019	8.22%

COCOLIFE DOLLAR FUND BUILDER, INC.
Schedule of Financial Soundness Indicators and Ratios
December 31, 2023 and December 31, 2022

FINANCIAL SOUNDNESS INDICATORS

	31-Dec-2023	31-Dec-2022
1 Current/Liquidity Ratios		
Cash and Cash Equivalents	$ 353,173	$ 198,356
Current Liabilities	8,398	10,811
Cash Ratios	42.05:1	18.35:1
Current Assets	1,303,426	1,291,125
Current Liabilities	8,398	10,811
Current Ratios	155.21:1	119.43:1
2 Solvency Ratios, Debt to Equity Ratios		
Total Liabilities	$ 8,398	$ 10,811
Stockholders Equity	1,295,028	1,280,314
Debt to Equity Ratios	0.01:1	0.01:1
Total Liabilities	8,398	10,811
Total Assets	1,303,426	1,291,125
Debt to Asset Ratios	0.01:1	0.01:1
3 Asset to Equity Ratios		
Total Assets	$ 1,303,426	$ 1,291,125
Stockholders Equity	1,295,028	1,280,314
	1.01:1	1.01:1
4 Interest Rate Coverage Ratios		
Earnings before Interest and Taxes	no interest expense	no interest expense
Interest Expense		
5 Profitability Ratios		
EBIT	$ 34,596	$ (217,860)
Total Assets	1,303,426	1,291,125
Return on Assets	2.65%	-16.87%
EBIT	34,596	(217,860)
Stockholders Equity	1,295,028	1,280,314
Return on Equity	2.67%	-17.02%

ANNEX 68-E
SCHEDULES

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

Schedule A. Financial Assets

As at December 31, 2023 the Fund's financial assets are as follows:

Cash and cash equivalents	**$**	**353,173**
Financial assets at fair value through profit or loss (FVTPL)		**932,305**
Receivables		**17,404**
Prepaid expenses		**544**
	$	**1,303,426**

As at December 31, 2023, 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	$	13,292	$	5
Banco De Oro		1,714		1
Metropolitan Bank & Trust Company		100		-
		15,106		**6**
Short-term placements				
Robinsons Bank		-		1,229
Sterling Bank		338,067		9,982
		338,067		**11,211**
	$	**353,173**	**$**	**11,217**

As at December 31, 2023, 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	$ 81,980	$ 5,125
	100,000	**81,980**	**5,125**
Government Securities			
ROP 28	300,000	282,000	9,000
ROP 41	100,000	85,875	3,700
ROP 42	340,000	290,700	12,580
RDB	-	-	3,050
ROP 27	100,000	95,750	3,229
ROP 29	100,000	96,000	3,750
	940,000	**850,325**	**35,309**
	1,040,000	**$ 932,305**	**$ 40,434**

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**	**38,996,636**	**-**	**24,993,000**	**7,000**	**13,996,636**

The reconciliation of the number of shares issued and outstanding as of December 31, 2023 is as follows:

Issued and outstanding number of shares at beginning of year	**39,554,912**
Issuances of shares	**-**
Redemptions of shares	**(558,276)**
Issued and outstanding number of shares at end of year	**38,996,636**