Fidelity life
MUTUAL BENEFIT ASSOCIATION INC.

MICRO INSURANCE

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR ANNUAL INCOME TAX RETURN

The management of **Fidelity Life Mutual Benefits Association Inc.**is responsible for all information and representations contained in the Annual Income Tax Return for the year ended December 31, 2025. Management is likewise responsible for all information and representations contained in the unaudited financial statements accompanying the Annual Income Tax Return covering the same reporting period. Furthermore, the management is responsible for all information and representations contained in all the other tax returns filed for the reporting period, including, but not limited, to the value added tax and/or percentage tax returns, withholding tax returns, documentary stamp tax returns, and any and all other tax returns.

In this regard, the management affirms that the attached unaudited financial statements for the year ended December 31, 2025 and the accompanying Annual Income Tax Return are in accordance with the books and records of **Fidelity Life Mutual Benefits Association Inc.**,complete and correct in all material respects. Management likewise affirms that:

a) the Annual Income Tax Return has been prepared in accordance with the provisions of the National Internal Revenue Code, as amended, and pertinent tax regulations and other issuances of the Department of Finance and the Bureau of Internal Revenue;

b) any disparity of figures in the submitted reports arising from the preparation of unaudited financial statements pursuant to financial accounting standards and the preparation of the income tax return pursuant to tax accounting rules has been reported as reconciling items and maintained in the Association's books and records in accordance with the requirements of Revenue Regulations No. 8-2007 and other relevant issuances; and,

c) **Fidelity Life Mutual Benefits Association Inc.** has filed all applicable tax returns, reports and statements required to be filed under Philippine tax laws for the reporting period, and all taxes and other impositions shown thereon to be due and payable have been paid for the reporting period, except those contested in good faith.

Noel A. Arandilla

NOEL A. ARANDILLA
Chairman of the Board

LOUIS BARTOLOME J. BORJA
Chief Financial Officer

RIZAL ANTONIO D. MERU
Corporate Secretary

6th Floor, Omnis Prosperity Tower, 377 Sen. Gil Puyat Avenue, Makati City Tel. No. (02) 85866471 loc. 590
www.fidelitymutuallife.com

AMC
& ASSOCIATES

Aquino, Mata, Calica & Associates
Certified Public Accountants
Suite 1805 - 1807 Cityland Condominium 10 Tower 2
H.V. Dela Costa St., Makati City, 1227 Philippines
T +63 2 8841 0462 • +63 2 8893 0287

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS TO ACCOMPANY INCOME TAX RETURN

The Board of Trustees
Fidelity Life Mutual Benefits Association Inc.
9th Floor King's Court 1 Building
2129 Chino Roces Avenue
Makati City

The accompanying statement of financial position of **Fidelity Life Mutual Benefits Association Inc.** as at December 31, 2025, and the related statement of income for the year then ended was prepared from the Association's books with certain adjustments. These financial statements are subject to any additional adjustments, as may be disclosed upon the completion of audit of said financial statements, which is currently in progress. Since the audit of the accompanying financial statements has not yet been completed, we are unable to express, and we do not express, an opinion on them.

In compliance with Revenue Regulations V-20, we are stating that no partner of our Firm is related by consanguinity or affinity to the president, manager or principal officers of the Association.

AMC & ASSOCIATES

By: **Joseph Cedric V. Calica**
Partner
CPA Cert. No. 94541
TIN 163-257-226-000
PTR No. 10770261, Jan. 9, 2026, Makati City
BIR Accreditation No. 08-002582-001-2023
(issued on Oct. 12, 2023 valid until Oct. 11, 2026)
SEC Accreditation No. 94541-SEC (Group A)
(valid to audit 2023 to 2027 financial statements)
IC Accreditation No. IC-EA-2026-0049-R (Group A)
(valid to audit 2025 to 2027 financial statements)
BSP Accreditation No. 94541-BSP (Group B)
(valid to audit 2021 to 2025 financial statements)

May 14, 2026

FIDELITY LIFE MUTUAL BENEFITS ASSOCIATION INC.

(Formerly : Fidelity Mutual Life Inc.)

(A Non-Stock, Non-Profit Association)

STATEMENT OF FINANCIAL CONDITION

DECEMBER 31, 2025

(Amounts in Philippine Peso)

(UNAUDITED)

ASSETS

CURRENT ASSETS		
Cash and cash equivalents	P	43,411,079
Receivables		4,068,076
Other current asset		276,986
Total Current Assets		47,756,141
NON-CURRENT ASSET		
Property and equipment		5,863
TOTAL ASSETS	P	47,762,004

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES		
Liability on individual equity value	P	22,929,382
Claims payable on basic contingent benefit		2,675,779
Basic contingent benefit reserve		1,127,390
Other payables		8,901
Total Current Liabilities		26,741,452
FUND BALANCE		
Assigned fund balance		4,908,888
Free and unassigned fund balance		16,111,664
Total Fund Balance		21,020,552
TOTAL LIABILITIES AND FUND BALANCE	P	47,762,004

FIDELITY LIFE MUTUAL BENEFITS ASSOCIATION INC.
(Formerly : Fidelity Mutual Life Inc.)
(A Non-Stock, Non-Profit Association)
STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2025
(Amounts in Philippine Peso)
(UNAUDITED)

REVENUES		
Members' contribution	P	2,885,500
Members' fees and dues		12,522,950
Interest income with banks		20,897
		15,429,347
EXPENSES		
Benefit expenses		4,123,912
Other benefits expenses		7,896,349
Operating expenses		2,341,691
		14,361,952
EXCESS OF REVENUES OVER EXPENSES		1,067,395
OTHER COMPREHENSIVE REVENUES		-
TOTAL COMPREHENSIVE REVENUES	P	1,067,395