Sun Life FOUNDATION

2025 Annual Report

Sun Life Financial-Philippines Foundation, Inc.




Brighter
World



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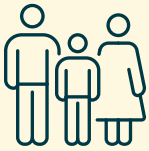
Brighter
World
Builder



Towards a Brighter Future

Since the beginning, Sun Life Foundation has carried forward a simple but enduring purpose: to help uplift Filipino lives through initiatives that address real needs, build meaningful connections, and transform communities.

Through the years, the Foundation has strived to fulfill this purpose, working alongside partner organizations, volunteers, and communities to advance education, health, and environmental sustainability, guided by the belief that progress happens when people are empowered to shape brighter futures for themselves and for those around them.

In 2025, this purpose came to life through programs that expanded access to education, health, environmental sustainability, and disaster support, reaching over 209,000 Filipinos across the country. Each initiative reflected our mission to extend support, open opportunities, and help communities move forward.

As we look ahead, we remain committed to caring, serving, and collaborating with partners and communities to sustain meaningful change. With every initiative we implement and every life we touch, we move one step closer to a brighter, healthier, and more sustainable future for Filipinos.

Message from the Chairman of the Board

2025 was a monumental year for Sun Life Philippines, as it marked our 130th year of operating in this vibrant nation that we call home. This milestone is not merely a number. It represents thirteen decades of unwavering commitment to providing Filipinos with exemplary service.

Reaching 130 years is no small feat. It is the result of perseverance against challenges, of fortitude strengthened by trials, and the steadfast dedication of those who believed in our mission. This achievement is more than a milestone in our corporate history; it is an opportunity to deepen our purpose and reaffirm the reason we continue to serve.

Over the past 130 years, Sun Life Philippines has had the privilege of knowing this country and its people. We have walked alongside Filipinos through their most significant moments, from their joys and dreams to their ordeals and uncertainties. We have witnessed their resilience in the face of adversity, generosity of spirit, and enduring optimism. Through it all, we have stood not as distant observers, but as partners in their journey.

This long companionship has forged a profound connection between us and the Filipino people: a bond rooted in mutual respect, trust, and a genuine desire to uplift lives. Through all these years, we have learned that serving Filipinos means truly understanding who they are, what they go through, and what they hope to achieve.

This bond is at the heart of Sun Life Foundation.

For almost twenty years now, the Foundation has carried our gratitude, commitment, and resolve to create lasting positive impact. Through the Foundation, we have advanced education, health, and environmental sustainability in communities across the country, allowing us to reach tens of thousands of people each year. These initiatives have been developed to respond to needs, drive meaningful outcomes, and convey sincerity, care, and compassion.

In this sense, the Foundation is not merely a tool for fulfilling our corporate social responsibility or implementing our initiatives. Rather, it is a tangible expression of the profound connection we have cultivated with this nation for over a century. It is our pledge to the Filipino people who have trusted us for generations. It is our heartfelt tribute to a remarkable country and its brilliant people.

As we enter our 131st year, we do so with renewed purpose, continuing to honor this bond. Through Sun Life Foundation, we remain resolute in our mission to uplift lives, to empower communities, and to help build a brighter, healthier, and greener nation.

We are grateful. We are committed. And we stand by the Filipino people.

Benedicto C. Sison
Chairman of the Board



Message from the President

The year 2025 marked a new chapter in my involvement with Sun Life Foundation as I assumed the role of President. Having served as Treasurer in previous years, I had the opportunity to see how committed stewardship, diligent governance, and strong partnerships transform resources into meaningful initiatives. Today, as President, that understanding has deepened into an even greater appreciation of the Foundation's work and of the people who make it possible.

Over the past year, I saw how purpose-driven action can lead to lasting change. From education and health to environmental sustainability and disaster response, our initiatives demonstrated that progress is built through genuine commitment, meaningful collaborations, and the empowerment of communities as active partners.

This same spirit was evident in the many volunteer engagements that we held in 2025. The generosity and compassion of our Brighter World Builders shone through, their unwavering support touching lives and bringing our purpose to life in ways that go beyond business. Their dedication affirms that the Foundation's work is not separate from who Sun Lifers are; it is a clear expression of what we stand for.

2025 also marked Sun Life Philippines' 130th anniversary, reminding us not only of the legacy we have built, but also of the responsibility we carry: to help create a brighter future for our country. It is therefore a privilege to write this message as President at such a meaningful time in our journey.

Anniversaries are not merely moments to celebrate – they are also opportunities to reflect and recommit. While a milestone reminds us how far we have come, it also calls us to look ahead with renewed responsibility. It invites us to honor the progress we have made while calling us to keep working toward the brighter years on the horizon. As we move forward, the Foundation

remains committed to growing both in breadth of reach and in depth of impact. We aim to strengthen our programs, deepen partnerships, and champion transformative and empowering initiatives. We will continue to be guided by the belief that sustainability is not simply about extending support today, but about nurturing connections, sustaining momentum, and building the foundations for tomorrow.

To our partners, thank you for your trust and expertise. To our Sun Life family, thank you for helping move our mission forward with care, compassion, and enthusiasm. And to the communities we serve, thank you for allowing us to walk with you.

I begin this new chapter with humility, gratitude, and optimism. Together, may we continue to uplift lives, empower communities, and build a brighter future for Filipinos.

Maria Josefina A. Castillo
President



Message from the Executive Director

As I look back on 2025, I am deeply grateful for a year that challenged Sun Life Foundation to serve with greater purpose, discipline, and care. It was a milestone year for Sun Life Philippines, and for the Foundation, it was a reminder that legacy is carried forward not only through the programs we support, but through the trust we build, the partnerships we nurture, and the communities we help strengthen.

It is my honor and privilege to share that in 2025, we reached over 209,000 lives across the country through our various initiatives. From supporting the learning of children and strengthening the health of communities to fostering environmental sustainability and responding to crises, we continued to advance our advocacies with care, compassion, and attention to the evolving needs of Filipinos.

In a year made even more meaningful by Sun Life Philippines' 130th anniversary, the Foundation had the great opportunity not only to deliver programs, but also to strengthen the systems and relationships that sustain them.

Our flagship financial literacy program, Sun Pera-Aralan, reached over 25,000 public school teachers in Batangas and Rizal in 2025. This allowed us to achieve and surpass our goal of reaching 130,000 teachers when we launched the program in 2019.

We also launched Project 130 Brighter Schools, our new flagship education program that will bring solar power to Last Mile Schools. Our goal is to reach 130 schools across the country. For disaster relief, we renewed our partnership with our long-standing partner, ABS-CBN Foundation, pledging our support for disaster response efforts over the next five years.

We also saw record numbers in our volunteer engagement program, with over 3,200 volunteer slots filled by Sun Lifers. Together, they rendered more than 7,400 volunteer hours in support of our three pillars.

Taken together with the many other initiatives carried out throughout the year, these accomplishments made 2025 a deeply meaningful year for the Foundation and the communities we serve.

None of these achievements would have been possible without the trust of our partner communities, the expertise and commitment of our implementing partners, the guidance of our Board of Trustees, and the generosity of our Brighter World Builders. To everyone who shared their time, talent, and heart with us in 2025, you have our heartfelt gratitude and pride.

With the lessons and achievements of 2025, we enter 2026 with a stronger sense of responsibility to listen closely, serve well, and act with purpose. Together, we will continue moving toward a brighter, healthier, and more sustainable future for Filipino communities.

Kristine Dianne C. Millete
Executive Director





Sun Life Foundation: Our History

Sun Life Foundation traces its roots to a simple but powerful act of service. In 1992, Sun Life volunteers came together to establish Sharing Hope and Resources for Education and Social Services, or S.H.A.R.E.S., to extend help, hope, and opportunity to communities in need.

What began with the generosity of Sun Lifers soon became a deeper expression of Sun Life Philippines' commitment to the Filipino people. In 2007, S.H.A.R.E.S. was incorporated as Sun Life Foundation, the company's philanthropic arm, giving greater shape to its mission of uplifting Filipino lives.

Through the years, the Foundation has worked with partner organizations, volunteers, and communities to advance education, health, and environmental sustainability. These efforts have helped open pathways to learning, expand access to care, and support more resilient and sustainable communities.

Today, Sun Life Foundation continues to honor the spirit of service that inspired its beginnings. From a volunteer-led movement to a foundation dedicated to community transformation, it remains committed to empowering Filipinos.



Our Vision

We are a committed corporate foundation successful in sustaining community transformation initiatives.

Our Mission

To uplift the lives of Filipinos by providing financial resources, time, and talents in support of education, good health, and a whole environment.

Our Pillars



Education

We believe education is one of the most powerful ways to open opportunities and build brighter futures. Our programs promote financial literacy and well-being, provide scholarships and comprehensive education assistance, strengthen access to learning resources, support educators, and help improve school environments. Through our education initiatives, we seek to give more learners and teachers the support they need to move forward.



Health

Good health gives Filipinos the strength to pursue better lives. Through our health initiatives, we help expand access to essential care in remote and underserved communities, build the capacity of health workers and caregivers, support nutrition for children, women, and families, and enable Sun Lifers to contribute to the well-being of others. In doing so, we aim to help communities grow stronger, more resilient, and better equipped to thrive.



Environment

A healthier future depends on the well-being of both people and the planet. Through our environmental programs, we support initiatives that promote sustainable livelihoods, food security, responsible resource use, environmental stewardship, and resilience against the impacts of climate change. Working with partners, volunteers, and communities, we strive to help create safer, greener, and more sustainable spaces where Filipinos can live, grow, and flourish.






WWF

2025 in Numbers

Flagship Programs

Project 130 Brighter Schools
- 20 schools prepared for installation of solar power systems
- 3,125 teachers and students in 20 Last Mile Schools set to receive solar power systems

Sun Life Barangay Health Stations Program
- 3 health stations completed

Sun Pera-Aralan
- 25,000 public school teachers in over 500 schools reached

Education Pillar

Sun Life Scholarship Program
- 66 scholarship slots opened in 6 partner universities

Project SUNRISE
- 125 community scholars given comprehensive education support

Transcending the Digital Divide
- 220 teachers and students provided with digital library

Health Pillar

Enhanced Mingo Meals Nutrition Program
- 300 undernourished and nutritionally at-risk infants and children nurtured
- 100 primary caregivers provided with capacity-building learning sessions

Surgical Outreach Program
- 357 patients reached
- 144 minor and 213 major surgeries performed

Project SUNBRIGHT+
- 140 community health providers and support group members capacitated
- 250 children and 252 caregivers reached through home visits, parent education sessions, and playdate sessions
- 90 pregnant and lactating women provided with multiple micronutrient supplements

209,458
total lives reached

70,386 direct
139,072 indirect

Environment Pillar

Food Shed Farming Enterprise

- 4 food sheds to be constructed
- 80 farmers to be supported with alternative livelihood opportunities
- To enhance food security for over 300 residents

Disaster Relief

Mt. Kanlaon Unrest

- 14,765 hot meals served

Severe Tropical Storm Crising

- 450 food packs and 512 Hope Kits distributed
- 4,810 lives reached

Typhoon Opong

- 585 food packs distributed
- 2,925 lives reached

Cebu Earthquake

- 600 food packs distributed
- 3,000 lives reached

Typhoon Tino and Super Typhoon Uwan

- 692 food packs distributed
- 3,460 lives reached

Volunteerism

- Over 10 major volunteer drives held
- 3,214 volunteer participations recorded
- 7,488 volunteer hours rendered
- 3,000 trees planted
- 339 blood units collected
- 2,000 Back-to-School Kits distributed
- 2,316 young learners reached through Brigada Eskwela
- 1,770 kilograms of coastal waste collected
- 960 families provided with gift baskets

Where we are

Flagship Programs

Project 130 Brighter Schools
- Sarangani
- South Cotabato
- Sultan Kudarat



Sun Pera-Aralan
- Metro Manila
- Batangas
- Cavite
- Laguna
- Rizal

Sun Life Barangay Health Stations Program:
- Batangas
- Nueva Ecija
- Tarlac

Education

Sun Life Scholarship Program
- Metro Manila (UP Diliman)
- Laguna (UP Los Baños)
- Cebu (UP Cebu)
- Davao del Sur (UP Mindanao)
- Lanao del Norte (MSU-IIT)
- Agusan del Norte (FSUU)



Project SUNRISE
- Cebu

Transcending the Digital Divide
- Catanduanes



Health

Enhanced Mingo Meals Nutrition Program Level 3

- Negros Occidental

Surgical Outreach Program

- Agusan del Norte
- Bukidnon
- Metro Manila
- Pangasinan

Project SUNBRIGHT+

- Metro Manila

Environment



Food Shed Farming Enterprise

- Surigao del Norte

Disaster Relief

- Negros Occidental
- Rizal
- Masbate
- Cebu
- Aurora
- Metro Manila



Flagship Programs | Education

Project 130 Brighter Schools

Sarangani / South Cotabato / Sultan Kudarat

According to recent figures, around 1,500 of the approximately 9,000 Last Mile Schools in the Philippines continue to operate without access to electricity.[1] Located in geographically isolated and disadvantaged communities, these schools often face resource challenges such as limited teaching staff, inadequate learning resources, and lack of access to technology. Many also serve indigenous learners and operate multigrade classrooms. Without reliable electricity, classrooms grow dark once daylight fades or on days when light falters, preventing students from studying and teachers from working efficiently.

Recognizing these challenges, Sun Life Foundation launched Project 130 Brighter Schools in 2025 in celebration of Sun Life Philippines' 130th anniversary. This collaboration with Solar Village Foundation (SVF) seeks to bring solar power to Last Mile Schools across the country through SVF's Solarized Education and Learning Facilities (SELF) program. Under this initiative, schools will receive 2 kWh solar energy systems capable of powering lights, laptops, printers, and other basic electronic devices, helping improve safety, comfort, and efficiency while expanding opportunities for teaching, learning, and community use. The initiative aims to reach 130 Last Mile Schools by 2030.

In 2025, we launched the first phase of the project in Region 12, supporting 20 Last Mile Schools in Sarangani, South Cotabato, and Sultan Kudarat. As part of the preparatory activities for the installation of solar energy systems in 2026, these 20 schools underwent training and capacity-building activities designed to support the long-term sustainability of the initiative. A total of 40 Solar Custodians and 60 community-based technicians were trained in the use, care, maintenance, and troubleshooting of the systems. Once installed, the solar energy systems are expected to provide more reliable access to electricity and enhance the learning environment for 3,125 students and teachers.

[1] Second Congressional Commission on Education, Fixing the Foundations: A matter of national survival, EDCOM II year two report, Congress of the Philippines, January 2025, https://edcom2.gov.ph/media/2025/01/EDCOM-2-Year-2-Report-Fixing-the-Foundations-2025.pdf






SOLAR VILLAGE FOUNDATION
COMMUNITY ORIENTATION &
THANKSGIVING CEREMONY
February 20, 2026

Flagship Programs | Financial Education

Sun Pera-Aralan

Metro Manila / Cavite / Batangas / Laguna / Rizal

Financial well-being remains a challenge for many Filipino teachers. In 2017, reports indicated that public school teachers collectively owed more than PHP 300 billion to government and private lenders, highlighting the financial pressures faced by many educators.[2] Recognizing the impact that financial stress can have on teachers' well-being and performance, Sun Life Foundation launched Sun Pera-Aralan in partnership with AHA! Behavioral Design in 2019. As the country's first behavioral science-backed financial management program, the initiative set out to empower 130,000 public school teachers with greater financial health through enhanced financial literacy and self-efficacy.

At the heart of the program is the Peso Sobre, an innovative budgeting tool that helps teachers organize their monthly funds into weekly allocations. To reinforce this approach, the program provides Basic Money Management Sessions, Advanced Financial Learning Sessions, peer support systems, and expert-led behavioral nudges designed to strengthen practical money management habits. In response to the evolving financial landscape, Sun Pera-Aralan also incorporates learning sessions on cybersecurity awareness and scam prevention, helping teachers navigate digital financial services more safely and confidently.

In 2025, we continued to bring the program to more schools, reaching more than 25,000 teachers across Batangas and Rizal through the continued distribution of Peso Sobre and the delivery of financial learning sessions. With this milestone, the program surpassed its original goal, reaching more than 133,000 public school teachers since its launch.

Monitoring and evaluation also indicate promising results: 81% of Peso Sobre users reported successfully stretching their budget throughout the month, while 90% reported saving at least once within the quarter. Financial self-efficacy likewise increased from 2.0 to 3.4 on a 4-point scale, suggesting greater confidence in personal financial management and decision-making.

To help sustain these gains, the program established a dedicated Sun Pera-Aralan website, maintained a private online community for peer support, and engaged more than 1,400 school focal persons who can help champion future Sun Pera-Aralan activities. Through these efforts, the program aims to ensure that financial wellness resources remain accessible to teachers even after their initial participation.

[2] Janvic Mateo, "Public School Teachers' Accumulated Debt Reaches P300 B," Philippine Star, October 27, 2017, https://www.philstar.com/headlines/2017/10/27/1753286/public-schoolteachers-accumulated-debt-reaches-p300-b




THERE IS MORE TO COME! SALI NA!
CLAIM YOUR FREE
SUN PERA-ARALAN KIT!



Flagship Programs | Health

Sun Life Barangay Health Stations Program

Batangas / Nueva Ecija / Tarlac

Access to basic healthcare remains a challenge in many areas across the Philippines. Of the country's more than 42,000 barangays, only about half have at least one Barangay Health Station, while only around half of Filipinos can reach a Rural Health Unit within 30 minutes of travel.[3] For residents of remote, low-income, and underserved communities, receiving routine healthcare services requires considerable time, effort, and expense, creating barriers to preventive care and early intervention.

To help address this challenge, Sun Life Foundation joined hands with Health Futures Foundation, Inc. to implement the Sun Life Barangay Health Stations program. Through this initiative, we built fully equipped and functional health stations in rural communities, thus providing residents with access to basic healthcare services such as vaccinations, prenatal checkups, vital signs monitoring, and health education activities.

Beyond the construction of health stations, the program also strengthened community participation in health and wellness through the Community-Based Health and Wellness Program (CBHWP). Under this approach, a Community Health Nurse organized residents into cluster groups and worked alongside Cluster Leaders, Barangay Health Workers, and Barangay Nutrition Scholars to promote health education and encourage healthier practices among residents. By building local capacity and encouraging active participation, the program empowered communities to take a more active role in managing their health while supporting the long-term sustainability of the initiative.

In 2025, we completed the final three health stations under Phase 2 of the program, bringing the total number of operational health stations to 16 across Batangas, Nueva Ecija, and Tarlac. The implementation of the CBHWP also continued in all Phase 2 barangays, with more than 300 health promotion sessions conducted since 2023. Monitoring and evaluation indicate robust utilization: between August 2023 and November 2025, the Phase 2 health stations served more than 8,800 residents, helping bring essential healthcare services closer to our partner communities.

[3] Department of Health, Philippine Health Facility Development Plan 2020-2040, Health Facility Development Bureau, 2020.


Care of Common Ailments
Cough
Colds
Fever
Suriin ang Temperatura
Normal
Sinat
Lagnat




Tandoc Health Station

Pillars of Advocacy | Education

Sun Life Scholarship Program

University of the Philippines Diliman / University of the Philippines Los Baños / University of the Philippines Cebu / University of the Philippines Mindanao / Mindanao State University – Iligan Institute of Technology / Father Saturnino Urios University

At Sun Life Foundation, we believe that education is vital to helping Filipinos move closer to their envisioned futures. Through the Sun Life Scholarship Program, we support promising students across the country, helping ease some of the financial pressures of attending college.

In 2025, we once again opened 66 scholarship slots across six partner universities: University of the Philippines Diliman, University of the Philippines Los Baños, University of the Philippines Cebu, University of the Philippines Mindanao, Mindanao State University – Iligan Institute of Technology, and Father Saturnino Urios University. Through grants, scholars received living allowance and book allowance, and for FSUU students, the grant also covered tuition fees – assistance intended to help them sustain their studies and achieve their academic goals.

These slots were made available to students pursuing courses in actuarial science, including mathematics and statistics; business, including accountancy, finance, and business administration; information and digital technology, including computer science and information technology; and natural sciences, including biology – fields that align with Sun Life's areas of expertise, advocacy, and vision of nation-building.

By supporting students in these aligned disciplines, we hope to be in a position to assist them in applying their competencies in ways that contribute to building a brighter future for the Philippines.

Beyond financial support, we also continued to nurture connection and learning through our annual Scholars' Reunion, a three-day gathering of past and present Sun Life scholars. The reunion featured sessions on personal safety, situational awareness, and emergency preparedness; self-care and stress management; and financial wellness.

Apart from supporting the scholars' own journeys, the reunion also offers them the opportunity to give back. For the 2025 giving-back activity, we collaborated with Cartwheel Foundation for a volunteer drive that brought together Sun Life scholars and Sama-Bajau children for an educational tour at Museo Pambata in Manila.


Sun Life
BRIGHTER WORLD
BUILDER
SHAPE THE FUTURE


2025
Scholars
Reunion

Pillars of Advocacy | Education

Project SUNRISE

Cebu

Launched in 2020 in collaboration with Children of Asia, Project SUNRISE (Supporting Underprivileged Needs: Resources, Inclusion, and Student Empowerment) supports the education of young learners in Cebu Province.

Through this initiative, high school and college scholars in Cebu City and the municipalities of Alegria, Minglanilla, Medellin, and Daanbantayan receive comprehensive financial assistance that covers school costs, including miscellaneous school fees, uniforms, school supplies, and class projects.

Project SUNRISE also utilizes a holistic approach to supporting scholars. Scholars participate in complementary English and information technology courses, career orientation activities, and soft skills training designed to enhance their competencies and strengthen their readiness for future opportunities. Additionally, they are provided with monthly rice allowance, post-disaster assistance, and individualized aid based on their unique needs. And recognizing the important role parents play in a child's educational journey, the program also provides scholars' parents with education sessions on child development and values for fostering quality family life.

What sets Project SUNRISE apart is its unique scholar selection process. Rather than relying on academic performance alone, the program considers both need and the determination of scholars and their parents to complete their education. One way the program assesses this determination is through parents' attendance at monthly classes and training sessions, which reflects their commitment to their child's education.

In 2025, we continued to foster the education of 125 junior high school, senior high school, and college students. Project SUNRISE will be renewed annually until all 125 scholars have completed their college education.




Children
OF ASIA
25 YEARS IN THE PHILIPPINES

Pillars of Advocacy | Education

Transcending the Digital Divide

Gigmoto, Catanduanes

While many learners in urban centers are increasingly surrounded by modern technology, school communities in distant rural areas often face limited connectivity and inadequate digital equipment. These gaps affect how students access learning resources and how teachers prepare lessons, manage instruction, and participate in an increasingly digital education landscape.

In 2025, Sun Life Foundation partnered with Good Neighbors Philippines to implement Transcending the Digital Divide, an initiative that aims to help bridge this gap and foster learning and efficiency in a remote school community. Through this collaboration, we provided Sicmil Integrated School in Gigmoto, Catanduanes with a digital library equipped with laptops, tablets, and an air conditioning unit, along with comprehensive capacity-building training sessions on leveraging digital resources for classroom lessons, online safety, and responsible internet citizenship for students, teachers, and other stakeholders.

The project was a welcome development for Sicmil's students and teachers, who previously had to climb to higher ground to find enough signal for homework and research. With this new digital library, they now have a safer, more comfortable space for studying, exploring learning materials, and connecting with digital resources. Beyond improving access, the initiative helps nurture confidence among learners and educators as they develop digital skills that are becoming increasingly essential in the modern world.


the more places you'll go.
-Dr. Seuss


Sun Life FOUNDATION
Good Neighbors Philippines


"The more that you
the more things you
ASUS Vivobook

Pillars of Advocacy | Health

Enhanced Mingo Meals Nutrition Program

Himamaylan City, Negros Occidental

Child malnutrition remains a significant health challenge in many communities across the Philippines. Beyond its immediate effects on physical health, inadequate nutrition can have lasting consequences on a child's growth, development, learning, and general well-being. Addressing malnutrition therefore requires not only access to nutritious food but also sustained support for families and caregivers.

In 2025, we continued our long-standing partnership with the Negrense Volunteers for Change Foundation (NVC Foundation), this time bringing the Enhanced Mingo Meals Nutrition Program to Himamaylan City, Negros Occidental. Through this initiative, 100 undernourished children aged five years and younger, along with 200 of their siblings, received daily Mingo Meals and micronutrient supplements for one year. Mingo Meals is a nutrient-dense food product made from rice, mung beans, and moringa (malunggay), designed to supplement a child's nutritional intake and support healthy growth and development.

We also provided monthly education and capacity-building sessions for primary caregivers. Focused on childcare, nutrition, health, alternative livelihood, and overall family well-being, these sessions helped equip parents and guardians with knowledge and practical skills that can support healthier households.

By combining nutrition support with caregiver education, the program seeks to help families build stronger foundations for their children. Through this approach, we aim to support not only the immediate nutritional needs of children but also the conditions that help sustain their well-being over time.


MINGO
CHOCOLATE
20g





Pillars of Advocacy | Health

Project SUNBRIGHT+

Muntinlupa City, Metro Manila

In 2023, Sun Life Foundation partnered with Save the Children Philippines to launch Project SUNBRIGHT (Supporting Nanay in Exclusive Breastfeeding and Infant/Child Feeding for Growing Healthy Tsikiting), an initiative that sought to address undernutrition in Barangay Alabang, Muntinlupa City. Our initial efforts yielded positive results, improving exclusive breastfeeding and complementary feeding practices among infants and young children while strengthening the community's capacity to support child nutrition and health.

- More babies received the nutrition they need in their first months of life, with exclusive breastfeeding rates rising from 15% to 97% among infants reached by the project.
- Nearly all families adopted healthier feeding practices, with appropriate complementary feeding after six months increasing from 70% to 98%.
- Parents and caregivers gained practical knowledge and confidence through education sessions, home visits, text reminders, and one-on-one support.
- A strong local support network was created, with 60 trained community volunteers helping mothers and families continue healthy feeding and childcare practices.
- Local health workers became better equipped to support child nutrition, with 53 frontline health and nutrition providers trained and showing significant improvements in their knowledge and skills.

Building on the successes of the first phase, we launched Project SUNBRIGHT+ as the second phase in 2025. This new phase expands the program by integrating Responsive Caregiving and Early Learning (RCEL), an approach that promotes consistent, nurturing interactions between parents and children. When combined with proper nutrition, RCEL has been shown to support positive childhood development outcomes.



Under this initiative, we:

- Trained 140 barangay health workers, child development service providers, and community support group members to strengthen their capacity to provide child and family health services.
- Distributed RCEL learning materials to parents and caregivers to support nurturing care and early learning at home.
- Conducted education sessions and home visits that reach 252 caregivers and 250 children.
- Organized Playdate+ sessions, providing opportunities for parents and caregivers to bond with and nurture their children through guided activities.
- Provided multiple micronutrient supplements to 90 pregnant and lactating women to help support maternal and child health.
- Collaborated with local government units to strengthen the existing Womb to Work Program Ordinance, helping align it with the Nurturing Care Framework and First 1,000 Days (F1KD) policy guidelines.

Through this multi-component approach, Project SUNBRIGHT+ seeks to support not only the nutritional needs of children, but also the nurturing environments that help them grow, learn, and thrive.

Building on the lessons gained through the first two phases, Sun Life Foundation aims to strengthen and enhance the program to better respond to the needs of children and families. Through Project SUNBRIGHT Multiplied, our goal is to expand the initiative to additional communities across Muntinlupa City, allowing more families to benefit from nurturing care, early learning, and child health interventions.

*Figures cited are as of December 2025

Pillars of Advocacy | Health

Surgical Outreach Program

Agusan del Norte / Bukidnon / Pangasinan / Parañaque City, Metro Manila

Surgical care remains out of reach for many Filipinos, especially in remote, rural, and underserved communities. Yet timely surgery can change a person's life, from easing pain and addressing disability to restoring mobility and opening the way to fuller, healthier, and more independent living. Recognizing the difference that essential surgical care can make, we continued to support the work of World Surgical Foundation Philippines (WSFP), whose mission is to help remove barriers to quality, sustainable, and equitable surgical healthcare for vulnerable patients.

In 2025, Sun Life Foundation contributed to covering the cost of surgical supplies, medications, and anesthetics, helping make WSFP's surgical missions possible in distant and underserved areas: Alaminos, Pangasinan; Maramag, Bukidnon; Butuan City, Agusan del Norte; and Parañaque City, Metro Manila. Across these missions, 144 minor and 213 major operations were performed, bringing the total to 357 surgeries performed.

These figures, however, are more than just numbers; they are stories of healing, recovery, and moving forward with renewed hope for a healthier life. One of these patients was Carmen (not her real name) from Pangasinan, who had lived with a growing goiter for almost a decade. Through the WSFP surgical mission in Alaminos, she finally received the operation she needed without placing her family under overwhelming medical debt. Her story reflects the life-changing power of accessible surgical care to not only restore health but also give patients and their loved ones the chance to build a brighter future.




SURGICAL
OUTREA
TIVITY 2025
OSPITAL
025
WHITE COAT
8990


LD
CAL
ATION
PINES

Pillars of Advocacy | Environment

Food Shed Farming Enterprise

Alegria, Surigao del Norte

In many rural, remote, and underserved communities, food security is increasingly shaped by the realities of climate change. Shifting weather patterns, stronger storms, and other environmental pressures are making food production more difficult, especially for families whose livelihoods depend on the land. For these communities, strengthening access to locally produced food also means strengthening resilience, livelihood opportunities, and the ability to face an uncertain climate.

Guided by this need, we partnered with World Wide Fund for Nature-Philippines in 2023 on the Food Shed Farming Enterprise, an initiative that promotes food security and sustainable livelihood opportunities in vulnerable communities. Since then, the program has established 14 food sheds in multiple sites across Luzon, Visayas, and Mindanao, helping communities explore more climate-adaptive ways of growing food close to home.

In 2025, we expanded the program to Alegria, Surigao del Norte, where farming communities face food production challenges linked to climate change. The project aims to enhance food security and improve climate resilience by building four new food sheds that use highly replicable, climate-adaptive farming technologies such as composting systems, rainwater harvesting, and natural pest and disease control methods. These food sheds will be built in the barangays of Julio Ouano, Ombong, San Pedro, and Pongtud.

To support the project's long-term sustainability, we will also provide capacity-building activities, strengthen market linkages, and promote financial wellness through financial education and the formation of savings and loans groups. Through these efforts, we aim to provide an alternative source of income for at least 80 farmers and expand access to locally produced, healthy food for 300 community members.






WWF

Disaster Relief

Aurora / Cebu / Masbate / Negros Occidental / Rizal / Metro Manila

As natural disasters and climate-related emergencies continue to affect communities across the Philippines, timely and coordinated relief remains an important part of our work. In 2025, we continued to collaborate with trusted partners to help bring food, essential supplies, and other forms of humanitarian support to Filipinos affected by volcanic unrest, storms, earthquakes, and typhoons.

Through our partnership with ABS-CBN Foundation, we enabled the following relief efforts:

- Provision of hot meals to 14,765 Filipinos affected by Mt. Kanlaon's intense volcanic activity in La Castellana, Negros Occidental
- Distribution of food packs to families affected by disasters throughout the year:
    - 450 families affected by Severe Tropical Storm Crising in Rizal
    - 585 families affected by Typhoon Opong in Masbate
    - 600 families affected by a 6.9-magnitude earthquake in Cebu
    - 692 families affected by Typhoon Tino and Super Typhoon Uwan in Cebu and Aurora

We also worked with World Vision Philippines to support 512 families affected by Severe Tropical Storm Crising in Metro Manila through Hope Kits containing hygiene kits, blankets, mosquito nets, lamps, and learner kits for children.

Together, these efforts reflect our commitment to standing alongside communities during times of crisis. As natural disasters and climate-related emergencies continue to affect Filipinos across the country, we will continue to work with our partners to provide timely humanitarian assistance. Our hope is to be with our fellow Filipinos as they take their first steps toward recovery, rebuilding, and moving forward.







Photo(s) courtesy of ABS-CBN Foundation

Volunteerism

Long before Sun Life Foundation was formally established, Sun Lifers were already coming together to serve communities. Decades later, that same spirit continues to shape our work. Volunteerism remains a vital part of our efforts, bringing together employees and advisors to make a difference in communities across the country. In 2025, Brighter World Builders once again answered the call to serve, helping fill over 3,200 volunteer slots and bringing to life a wide range of activities and engagements. In the next pages, we take a closer look at some of the year's highlights.

Kite Flying with Kythe Foundation



Every year, Kythe Foundation brings together pediatric cancer patients and their families for its annual kite flying activity, an outdoor gathering that offers children a welcome moment of play, freedom, and hope amid a challenging journey. In 2025, 22 Sun Lifers joined the activity at the CCP Open Grounds, lending their time, energy, and warmth in support of the children and their loved ones. With their presence, the volunteers helped make the day more memorable and meaningful for 35 child patients, 35 siblings, and their parents.

Earth Hour Virtual Run



As part of its annual Earth Hour campaign, the World Wide Fund for Nature encourages individuals and organizations around the world to take action for the planet. In 2025, we once again supported WWF-Philippines through the Earth Hour Virtual Run, a self-paced activity that invited participants to walk or run at their own time and pace while contributing to conservation efforts in the country.

A total of 298 Sun Lifers joined the initiative, reflecting the shared commitment to environmental stewardship while promoting personal well-being and healthy lifestyles. Their participation also helped raise funds for Project Buhay, an Occidental Mindoro-based initiative that supports more sustainable tuna fishing practices and helps develop alternative livelihood opportunities for local fisher communities.

Brigada Eskwela



As the Department of Education's annual nationwide school maintenance program, Brigada Eskwela offers education stakeholders the opportunity to assist in preparing public schools for the new academic year. In 2025, Sun Life Foundation proudly contributed to this initiative once more, this time focusing our efforts on Sto. Rosario Elementary School in Pateros, Metro Manila.

Sto. Rosario Elementary School serves around 525 students, while its Child Development Center is regularly accessed by about 400 children. With visible wear and tear across parts of the campus, the school needed support in preparing its spaces for the return of learners and educators. A total of 136 volunteers came together to repaint hallways, plant boxes, grills, and school desks, helping create a brighter and more welcoming environment for the school community.

Brigada Eskwela activities were also held in the provinces. In Talisay, Negros Occidental, 56 Sun Lifers helped repaint and repair classrooms at Catabla Baybay Elementary School, which serves around 320 students. They also donated new chairs and school supplies to support the school's preparations for the academic year. In Oton, Iloilo, 80 Sun Lifers repaired and repainted Sta. Rita Elementary School, helping ready the campus for its 371 students.

In addition to our Brigada Eskwela activations, we also initiated Brigada Eskwela Plus in response to Typhoon Tino that had caused widespread class disruptions across the province of Cebu. Together with AHA Learning Center, we distributed school supplies to 700 young students in the barangays of Paril and Lusaran in Cebu City with the aim of sustaining learning continuity.

Pillars of Advocacy | Volunteerism

Tree Planting



In line with our commitment to environmental sustainability, Sun Life Foundation continues to organize tree planting activities that mobilize Sun Lifers in support of ecosystem restoration and protection. In 2025, we held tree planting activities at Mt. Makiling in Sto. Tomas, Batangas, with the support of Asia Society for Social Improvement and Sustainable Transformation (ASSIST). A total of 222 Sun Lifers joined these activities, collectively planting 3,000 trees at the foothills of the famed mountain.

Recognized as both a national park and an ASEAN Heritage Park, Mt. Makiling is treasured not only for its beauty, but also for its ecological importance. It is rich in biodiversity, home to many native species, and an important watershed for surrounding communities in Batangas and Laguna. Its forests, trails, and hot springs also support an ecotourism industry that contributes to local livelihoods.

As climate change continues to threaten natural habitats and water security, efforts like these remind us that caring for the environment begins with concrete acts of stewardship. Through our tree planting activities, our volunteers helped nurture and protect natural resources that communities depend on today and for generations to come.

Coastal Cleanup



The Philippines is blessed with extensive coastlines, surrounding bodies of water, and exceptionally rich marine biodiversity. Yet these natural resources continue to face serious challenges, including pollution that threatens marine ecosystems and the communities that depend on them. Protecting our coastal areas is therefore an important part of preserving biodiversity, promoting healthy marine environments, and helping sustain local livelihoods.

In 2025, we teamed up with ASSIST to hold coastal cleanup activities in Noveleta, Cavite, where fishing remains a major source of livelihood for many residents. A total of 143 Sun Life employees and advisors joined the effort, collecting 357 sacks of waste weighing 1.77 metric tons. Through our shared efforts, we helped remove waste from the shoreline and raise awareness of the importance of keeping coastal communities and marine habitats clean, healthy, and protected.

Pillars of Advocacy | Volunteerism

Blood Drive





Every year, many Filipinos require blood or blood component transfusions as part of urgent care, surgery, and other medical needs. To help respond to this continuing demand, we organize blood donation drives throughout the year in partnership with the Philippine Red Cross-National Blood Services, giving Sun Lifers a meaningful way to contribute to the country's blood supply and support fellow Filipinos in times of need.

In 2025, 467 volunteers participated in blood drives held at the Sun Life Centre in BGC, Taguig, resulting in the successful collection of 339 blood units. Through these drives, we helped raise awareness of the importance of regular blood donation and its role in supporting access to safe and quality blood services for patients who need them most.

Back-to-School Kits Distribution





At Sun Life Foundation, we believe that every child deserves to begin the school year with tools that support learning, confidence, and well-being. Through our Back-to-School Kits Distribution, we provide elementary students with essential items that help them come to class more prepared. Each kit includes a school bag, a lunch box and tumbler set, and a hygiene kit.

In 2025, we worked with multiple partner organizations to reach 2,000 children across the Philippines. With Good Neighbors Philippines, we distributed kits to 1,530 children in Hagonoy, Bulacan, as well as in Cardona and Rodriguez, Rizal. Through Cartwheel Foundation, 160 children in Zamboanga City received kits, while AHA Learning Center helped us reach 155 children in Legazpi City. We also sent kits to General Nakar, Quezon, helping prepare another 155 children for the new academic year. Through these essential items, we aim to help children feel ready, cared for, and excited to learn.

Pillars of Advocacy | Volunteerism

Sun Life Foundation Fair





As one of our biggest annual volunteer engagement activities, the Sun Life Foundation Fair brings together partner organizations and Sun Lifers for three days of learning, connection, and shared purpose. Through interactive booths and presentations, our partners are able to highlight their work, showcase products and services, and invite support for the causes and communities they serve. More than a gathering, the Fair reflects our belief that collaboration can broaden awareness, deepen engagement, and inspire collective action toward a brighter world.

At the 2025 Foundation Fair, we welcomed nine partners: ASSIST, Solar Village Foundation, Cartwheel Foundation, Adarna House, World Vision Philippines, Food for the Hungry Philippines, World Wide Fund for Nature-Philippines, Good Neighbors Philippines, and Save the Children Philippines. A total of 760 volunteers engaged with our partners, learned about diverse advocacies and initiatives, and explored meaningful ways to create impact.

The Fair also became a venue for hands-on learning and volunteer action. With ASSIST, we held a demonstration of the Master of Disaster board game, joined by 46 Sun Lifers eager to learn more about disaster preparedness. WWF-Philippines led a food security and urban gardening workshop for 60 Sun Lifers. Meanwhile, 50 Sun Lifers joined Save the Children Philippines' child safeguarding learning session and helped pack newborn kits that were later distributed to 100 mothers and their children in Barangay Alabang, Muntinlupa City.

Play Kits Packing



Play is an important part of a child's learning and development, helping spark curiosity, creativity, and early discovery. In 2025, our partner Save the Children Philippines organized a Children's Right to Play learning session and play kits-packing activity as part of our broader Project SUNBRIGHT+ initiative. With the help of Sun Life employees and advisors, we packed 100 kits containing toys and other learning materials designed to support children's growth through play. These kits were later distributed to 100 children at our project site in Barangay Alabang, Muntinlupa City, with the aim of contributing to joyful learning and development.

Pillars of Advocacy | Volunteerism

Philippine Leadership Team Giving-Back Activity



In keeping with their long-standing tradition of giving back, the Philippine Leadership Team, in collaboration with AHA Learning Center, held its annual volunteer activity by preparing grocery packages for 25 students who had recently lost their homes to a fire incident. Sun Life Philippines leaders spent the day thoughtfully gathering the groceries before turning them over to the students during a simple program at Kapitan Eddie T. Reyes Integrated School in Taguig, where they also had the opportunity to meet and spend time with the students and their families.

Annual Gift-Giving



For many of our partner communities, the holiday season is a time for gathering, sharing, and celebrating. Each year, Sun Life Foundation joins them in the spirit of the season by distributing noche buena gift baskets to communities we have come to know through our initiatives.

In 2025, we once again reached communities that we support in Quezon City, Rizal, Negros Occidental, Tarlac, and Nueva Ecija. Through our partners Health Futures Foundation, Good Neighbors Philippines, Kythe Foundation, and Negrense Volunteers for Change Foundation, we distributed 760 baskets to provide families with additional support as they welcomed the holiday season. A highlight of the initiative was a holiday gift-giving party at Legacy of Light Village in Calauan, Laguna, where Sun Lifers organized games and activities while personally distributing 200 baskets to residents.

As a cherished annual tradition, our gift-giving serves as an affirmation of the bonds we have built through years of partnership, collaboration, and mutual trust.

Pillars of Advocacy | Volunteerism

Business Unit Collaborations



While Sun Life Foundation organizes volunteer engagements throughout the year, creating positive impact is a shared responsibility embraced across the broader Sun Life community. Beyond Foundation-led activities, we also support the initiatives of various business units, employee resource groups, and teams across the organization, helping bring their ideas and advocacies to life.

In 2025, we collaborated with the Regional Office Finance team, the Regional Office Actuarial team, and Sun Life Global Solutions on environmental initiatives at La Mesa Ecopark, where each group held separate tree-planting activities that collectively contributed 900 newly planted trees. Together with Sun Life Global Solutions, we also conducted a coastal cleanup at the Las Piñas-Parañaque Wetland Park in support of marine health.

Meanwhile, in collaboration with Pride ERG, we distributed gender-inclusive books to learners at Sto. Rosario Elementary School in Pateros, Metro Manila, helping promote inclusive learning and representation in the classroom. And before the year ended, we collaborated with the People and Culture Team on The Giving Tree, a Sun Life Christmas initiative that rallied support for NVC Foundation's child health program in Negros Occidental. Through the generous help of 130 Sun Life employees, we nurtured the health of 295 children in Negros Occidental by providing each of them with one month's supply of Mingo Meals while supporting the livelihood of NVC's Artisans of Hope.

These collaborations enabled us to support a wider range of causes while creating more opportunities for Sun Lifers to make a difference. By working together across the Sun Life community, we strengthened our shared commitment to building a brighter world for our fellow Filipinos.







Movers and Brighter World Builders

Behind every initiative of Sun Life Foundation are people and partners whose belief in our mission gives our work greater depth and meaning. Their stories remind us that while programs are the building blocks of our work, it is the people and the relationships we nurture that hold everything together. In this section, we honor the Movers and Brighter World Builders whose steadfast commitment, unwavering support, and generosity of heart make this work possible.



Ron Menor

Executive Director, Solar Village Foundation

"Our partnership with Sun Life Foundation has been a source of pride and inspiration. Since 2021, we have worked hand in hand to advance quality education in some of the country's last-mile schools by empowering more than 500 teachers, providing electricity to 38 schools, and bringing light to the homes of 65 students, ultimately benefiting more than 5,000 learners. These achievements are more than just numbers—they are a testament to Sun Life Foundation's unwavering commitment to transforming communities by expanding access to quality education."



Lourdes Pambid

Child and Adolescent Health Portfolio Lead, Save the Children Philippines

"Our partnership with Sun Life Foundation has been both meaningful and transformative. What began with the SUNBRIGHT initiative to promote exclusive breastfeeding and optimal infant and young child feeding has evolved over the years to include responsive caregiving, early learning, and a broader nurturing care approach. This journey reflects our shared commitment to giving every child the best possible start in life. Together, we have made a meaningful difference in the lives of vulnerable children and families, and we look forward to continuing our shared mission of building healthier, more resilient communities for generations to come."



Cloda Marie Monalia Urquico

Head of Resource Generation and Partnerships, World Wide Fund for Nature – Philippines

"Our collaboration with Sun Life Foundation through the Food Shed Farming Enterprise Project has been a partnership built on trust and a shared commitment to creating lasting impact. Their support has enabled WWF-Philippines to work hand in hand with communities to build climate-smart food systems that strengthen food security, improve livelihoods, and

enhance resilience to climate change. This partnership reflects our shared belief that by caring for people and nature together, we can build a more food-secure and sustainable future for generations to come. We are deeply grateful for Sun Life Foundation's continued partnership with WWF-Philippines, and we look forward to creating even greater positive change together."



Jhonabel Alava

Finance Manager I, Sun Life Philippines

"I've discovered that volunteering is far more rewarding than I initially realized. Small acts of kindness have far greater power than we realize. When we give back to our community, we're not just helping individuals – we're addressing real problems that shape our society. What might be just a few hours of our day can mean everything to someone else. It might be the highlight of their week, or it could be the moment that transforms their entire life. When we show up as volunteers, we're offering something far more valuable than our time alone. We offer hope, joy, and a path forward. Together, we are not simply volunteers – we are builders of a brighter world and catalysts for real transformation. Keep going. Your light matters. The world needs you."



Iris Thomas Tenedero

Senior Process and Learning Management Analyst, Sun Life Philippines

"I'm truly grateful to Sun Life for the person I've become. In return, I pay it forward through my role in operations and by championing CSR and engagement, allowing me to live the saying, 'From Sun Life, for Sun Life. Committed to give back through work, people, and purpose.' What I find most fulfilling is knowing that my time and effort help build brighter and more secure futures – a rare chance to share love where it's needed most, and a constant reminder for me that 'libre lang magmahal, pero may sukli pa' ('it costs nothing to love, yet love returns to you in kind')."



Michelle Mejia

Advisor, Jacaranda New Business Office

"What I find most rewarding about being a volunteer is the opportunity to be present with people in the marginalized sectors of our society – to let them know that they are seen, valued, and that they matter. Sometimes, the greatest gift we can offer is simply our presence and the assurance that they are not forgotten. It fills my heart with joy to know that, in my own little way, I can help make the world a better place, one person at a time. I treasure the opportunity to serve alongside fellow volunteers whose compassion, generosity, and shared purpose continually inspire me. Together, we become living reminders that kindness is contagious and that when we choose to serve, we help build a brighter world for everyone."

Board of Trustees



Benedicto C. Sison
Chairman



Maria Josefina A. Castillo
President



Aleister A. Cruz
Vice President



Dr. Gerardo D. Legaspi
Independent Trustee



Kara Patria C. David-Cancio
Independent Trustee

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Kristine Dianne C. Millete
Executive Director



Reiza Ayla M. Bañega
Lead for Programs, Partnerships, and Governance



Jefferson N. Hilario
Programs and Volunteer Management Specialist



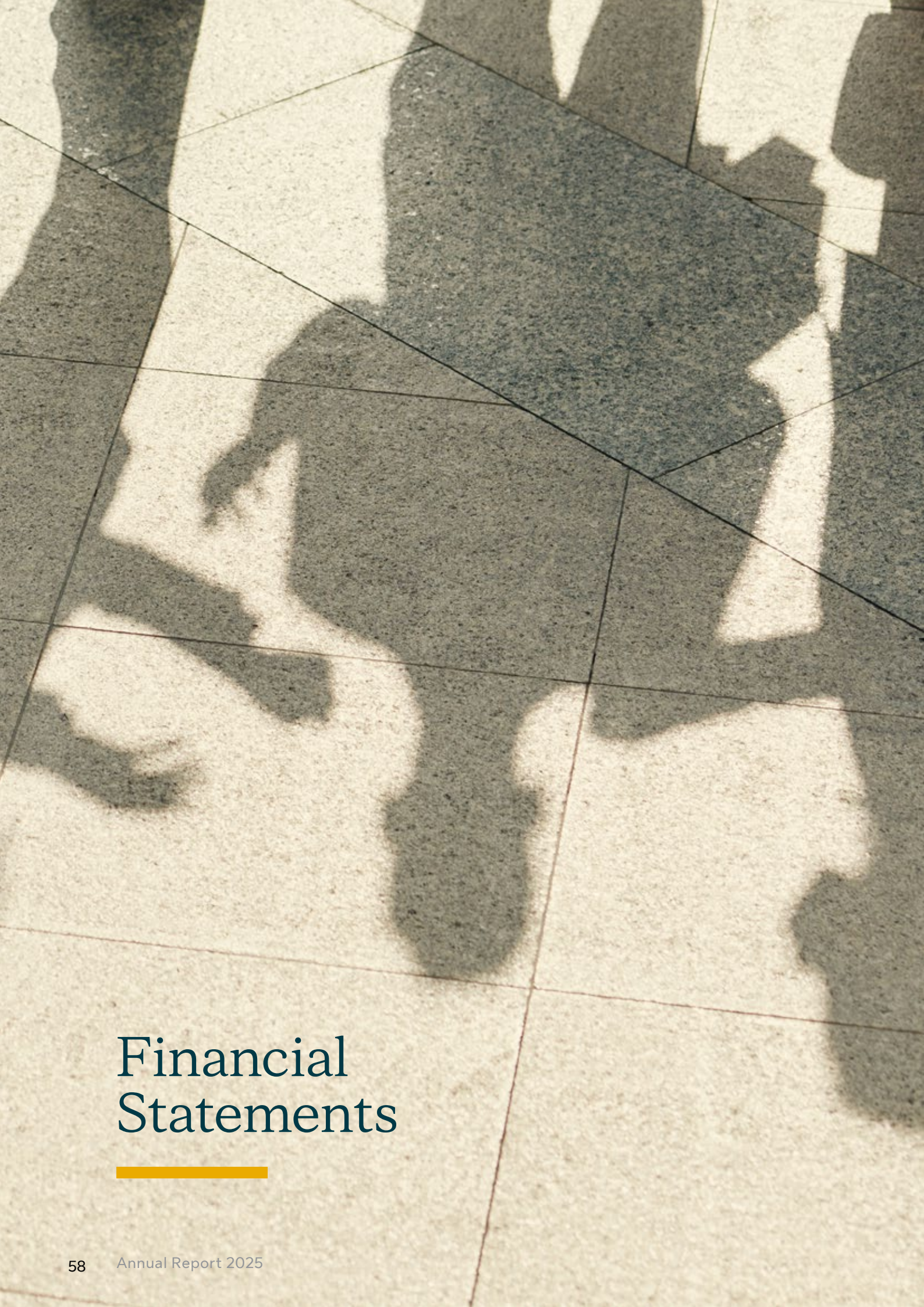
Czarina Zenneth F. Bucas
Finance and Administration Specialist



Josephine R. Querubin
Administrative Assistant



Tristan G. Lugod
Communications Specialist



Financial Statements

Sun Life FOUNDATION

STATEMENT OF MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL STATEMENTS

The Management of Sun Life Financial – Philippines Foundation, Inc. (the "Foundation") 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

The Board of Trustees is responsible for overseeing the Foundation's financial reporting process.

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

Navarro Amper & Co., the independent auditor appointed by the members for the years ended December 31, 2025 and 2024, has audited the financial statements of the Foundation in accordance with Philippine Standards on Auditing, and in their reports to the members, has expressed their opinion on the fairness of presentation upon completion of such audits.

Benedicto C. Sison, Chairman of the Board

Maria Josefina A. Castillo, President

Leo Carl T. Chin, Treasurer

Signed this 13th day of March 2026

NavarroAmper&Co.

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BOA/PRC Reg. No. 0004

INDEPENDENT AUDITOR'S REPORT

The Board of Trustees and Members
SUN LIFE FINANCIAL - PHILIPPINES FOUNDATION, INC.
(A Non-stock, Non-profit Organization)
Sun Life Center, 5th Avenue corner Rizal Drive
Bonifacio Global City, Taguig City

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sun Life Financial - Philippines Foundation, Inc. (the Foundation), which comprise the statements of assets, liabilities and fund balance as at December 31, 2025 and 2024, and the statements of receipts and expenses, statements of changes in fund balance and statements of cash flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Foundation as at December 31, 2025 and 2024, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standard for Small and Medium-sized Entities (PFRS for SMEs) Accounting Standard.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with PFRS for SMEs Accounting Standard, 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 Foundation'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 Foundation or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation'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 Foundation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Foundation to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

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

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 14 to the financial statements is presented for purposes of filing with the Bureau of Internal Revenue and is not a required part of the basic financial statements. Such supplementary information is the responsibility of Management and has been subjected to the auditing procedures applied in our audits of the basic financial statements. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Navarro Amper & Co.
BOA/PRC ACR. No. 0004, October 1, 2024; valid until September 22, 2027
SEC ACR 0004-SEC (Group A), December 7, 2021; valid to audit 2021 to 2025 financial statements

Nina Cecilia S. Felismino
Partner
CPA Certificate No. 0103737
BOA/PRC ACR. No. 0004/P-003, October 1, 2024; valid until September 22, 2027
SEC ACR. 103737-SEC (Group A), December 21, 2021; valid to audit 2021 to 2025 financial statements
BIR ACR. No. 08-002552-046-2025, June 9, 2025; effective until June 8, 2028
TIN 218-720-328
PTR No. A-6751946, January 9, 2026, Taguig City

Taguig City, Philippines
March 13, 2026

Financial Statements

SUN LIFE FINANCIAL - PHILIPPINES FOUNDATION, INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE

	2025	2024
ASSETS		
Current Assets		
Cash	**30,277 ,202**	9,265,885
Receivables	**3,233**	53,047,179
Investment in mutual and unit investment trust funds	**87,673,336**	72,552,123
Total Assets	**117,953,771**	134,865,187
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Trade and other payables	**10,864,170**	655,633
Due to a related party	**1,260,572**	1,350,238
Total Current Liabilities	**12,124,742**	2,005,871
Non-current Liability		
Retirement benefits	**3,753,500**	3,656,300
Total liabilities	**15,878,242**	5,662,171
Fund balance	**104,088,129**	131,033,116
Reserve	(**2,012,600**)	(1,830,100)
Total Fund Balance	**102,075,529**	129,203,016
	PHP 117,953,771	PHP 134,865,187

Financial Statements

SUN LIFE FINANCIAL - PHILIPPINES FOUNDATION, INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF RECEIPTS AND EXPENSES

For the Years Ended December 31

	2025	2024
Receipts		
Grants	**60,240,000**	120,240,000
Interest Income	**9,046**	436,712
	60,249,046	120,676,712
Expenses		
Program	**81,646,632**	41,351,414
Administrative	**9,418,614**	7,834,979
	91,065,246	49,186,393
Excess (Deficiency) of Receipts Over Expenses	**(30,816,200)**	71,490,319
Other Income		
Unrealized gain on investment in fair value of mutual fund	**2,772,257**	881,813
Realized gain on investment in mutual fund	**1,098,956**	661,501
Net Receipts (Expenses) for the Year	**(26,944,987)**	73,033,633
Other Comprehensive Loss		
Remeasurement loss on defined benefit obligation	**(182,500)**	(273,700)
Net Receipts (Expenses) for the Year and Total Comprehensive Income (Loss)	**PHP (27,127,487)**	PHP P72,759,933

SUN LIFE FINANCIAL - PHILIPPINES FOUNDATION, INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF CHANGES IN FUND BALANCE

For the Years Ended December 31, 2025 and 2024

	Fund Balance	Reserve	Total
Balance, January 1, 2024	57,999,483	(1,556,400)	56,443,083
Net receipts for the year	73,033,633	-	73,033,633
Other comprehensive loss	-	(273,700)	(273,700)
Balance, December 31, 2024	131,033,116	(1,830,100)	129,203,016
Net expenses for the year	(26,944,987)	-	(26,944,987)
Other comprehensive loss	-	(182,500)	(182,500)
Balance, December 31, 2025	**PHP 104,088,129**	**PHP (2,012,600)**	**PHP 102,075,529**

Financial Statements

SUN LIFE FINANCIAL - PHILIPPINES FOUNDATION, INC.
(A Non-stock, Non-profit Organization)

STATEMENTS OF CASH FLOWS

	For the Years Ended December 31	
	2025	**2024**
Cash Flows from Operating Activities		
Net receipts (expenses) for the year	(**26,944,987**)	73,033,633
Adjustments for:		
Retirement benefits	**782,800**	677,200
Interest income	(**9,046**)	(436,712)
Realized gains on investments	(**1,098,956**)	(661,501)
Unrealized gains due to change in fair value	(**2,772,257**)	(881,813)
Operating cash flows before working capital changes	(**30,042,446**)	71,730,807
(Increase) Decrease in Receivables	**53,043,946**	(52,846,890)
Increase (Decrease) in:		
Trade and other payables	**10,208,537**	(82,506)
Due to a related party	(**89,666**)	451,851
Retirement benefit plan	(**868,100**)	-
Net cash from operating activities	**32,252,271**	19,253,262
Cash Flows from Investing Activities		
Subscription in investments	(**74,250,000**)	(62,000,000)
Redemptions of investments	**63,000,000**	46,040,152
Interest income received	**9,046**	436,712
Net cash used in investing activities	(**11,240,954**)	(15,523,136)
Net Increase in Cash	**21,011,317**	3,730,126
Cash, Beginning	**9,265,885**	5,535,759
Cash, End	**PHP 30,277,202**	PHP 9,265,885


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