

# A Light that Endures

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2024 Annual Report  
Sun Life of Canada(Philippines), Inc.



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## Purpose (Mission):

Help Clients achieve lifetime financial security and live healthier lives.

## Ambition (Vision):

To be One of the Best Asset Management and Insurance companies in the world.



## 2024 Corporate Objectives

- Acquire new Clients and deepen existing relationships through holistic advice and solutions.
- Advance Client impact, boost scalability, and enhance efficiency by modernizing technology, transforming back-office, and strengthening digital and data capabilities.
- Attract, engage, develop, and retain high-performing talents and teams, capable of delivering the organization's transformation.
- Ensure delivery of long-term promises and business resilience by achieving financial objectives (Annualized First Year Premium, Contractual Service Margin, Net Income) and maintaining a sound risk and control environment.



## Message from the Chairman of the Board

As we reflect on Sun Life Philippines' journey over the past year, I am filled with immense pride and gratitude. This year marks the 130th anniversary of our founding – a significant milestone that celebrates our enduring commitment to providing quality financial services and supporting the wellbeing of our Clients. Our long-standing history is a testament to the resilience, innovation, and dedication that have defined Sun Life Philippines since its inception.

In 2024, we achieved remarkable progress in advancing our strategic initiatives, continuing to enhance Client experiences, and expanding our nationwide presence. These accomplishments were not merely milestones; they were the manifestation of our unwavering dedication to our purpose and our Clients. Each success story, each innovation, and each step forward was intricately woven into the fabric of our 130-year history.

### **Looking back**

As we celebrate this landmark anniversary, I am reminded of the visionary leaders and committed teams who have led Sun Life to our industry leading position today with every Client we served and every life we touched. Finding inspiration in their achievements, the Board's guidance was for everyone to maintain the focus on our Clients, ensuring that every decision we made and every initiative we launched had our Clients best interests at heart.

Our team delivered, making significant strides in expanding their reach and enhancing their services to meet the diverse needs of our Clients. Our efforts in financial

literacy and inclusion have touched many lives, empowering more Filipinos to take control of their financial future. The launch of new products and services reflects our dedication to staying ahead of market trends and addressing the changing needs of our Clients.

Throughout 2024, Sun Life Philippines continued to demonstrate resilience and adaptability in the face of evolving market conditions. Our unwavering focus on client-centric innovations, digital transformation, and sustainable business practices has allowed us to maintain our position as the leader in our industry.

Setting our sights into the future, Sun Life Philippines is well-positioned to face the challenges and take the opportunities that lie ahead. Our strong foundation, coupled with our forward-thinking strategies, will ensure that we continue to create value for our Clients and our shareholders.

### **Moving forward**

As I pen this message, I am filled with a sense of gratitude, accomplishment, and pride. After 16 years of serving as Chairman of the Board of Sun Life of Canada (Philippines), Inc., I will be retiring from my post this 2025. Together, we have had an incredible journey, taking Sun Life to our leading position for the past 14 years. I am profoundly thankful for the support and trust you all have placed in me and in Sun Life.

To our Clients, thank you for allowing us to be part of your financial journey. To our advisors and employees, your dedication and hard

work have been the driving force behind our success. To our partners and collaborators, your continued faith in our vision has been instrumental in our growth and achievements.

I am confident that Sun Life will continue to thrive and make a positive difference in the lives of Filipinos for many more years to come. The future is bright, and I am excited to see what the next chapter holds for this great company.

Thank you all for your unwavering support throughout the years. Here's to 130 years of brightening lives and to many more years of success and impact.



**JOSE SIDRO N. CAMACHO**

Chairman of the Board

Sun Life of Canada (Philippines), Inc.



## Message from the CEO & Country Head

It has been another year of remarkable progress and unwavering commitment at Sun Life. Building upon our strong foundation and spirit of dedication, 2024 saw us continuing our mission to empower Filipinos to achieve lifetime financial security and live healthier lives.

Despite a challenging economic landscape in the past year, Sun Life remained a steadfast Partner for Life, placing you, our valued stakeholders, at the heart of everything that we do. Your trust and confidence have once again propelled us to significant achievements.

In 2024, Sun Life proudly maintained its position as the No. 1 life insurance company in the Philippines for the 14th year in a row, achieving PHP 57.2 billion in Total Premium Income as of December 31, 2024. We also continued to lead in Net Income, Invested Assets, and Total Assets, further solidifying our leadership in the industry.

Sun Life's strong financial performance underscores our unwavering commitment to becoming the Filipinos' partner in their pursuit of a more secure and brighter future. Our commitment is further exemplified by the total claims we released to our Clients in 2024, which amounts to PHP6 billion. This highlights our capability and reliability, especially in times when we are needed the most.

Furthermore, Sun Life was recertified as a Great Place to Work® for the third straight year, after garnering an impressive employee trust index score. It was revealed that 90% of our employees say that they are proud to tell others that they work at Sun Life.

This reaffirms our commitment to creating a workplace where our people feel valued, empowered, and proud to contribute to our shared purpose.

Beyond the numbers and recognitions is the hard work and dedication that brought Sun Life's purpose to life. Here are some of last year's highlights.

### **Empowering a Force of Excellence**

Sun Life's commitment to its advisors has solidified its position as an industry leader. In 2024, Sun Life secured the most number of Million Dollar Round Table (MDRT) qualifiers with an impressive 540 advisors achieving this prestigious recognition. This outstanding achievement reflects the dedication, expertise, and professionalism of Sun Life's agency force.

Our advisors have also been recognized for their excellence in the industry. Last year, we celebrated our advisors' success at the Gintong Kalasag Awards, where Sun Life advisors secured 9 out of the 10 top spots. This recognition further highlights the quality and commitment of Sun Life's advisor force in providing top-tier financial advice and service.

To further expand and strengthen our advisor network, we also launched the Next Big Gig recruitment campaign. This initiative aims to attract and cultivate the next generation of financial advisors, providing them with the tools and support to build successful careers while making a positive impact on the lives of Filipinos.

### **Meeting Clients' Evolving Needs**

Our dedication to our Clients is reflected in our continuous efforts to provide relevant and innovative financial solutions. In 2024, we introduced key products designed to address the evolving needs of Filipinos – the Sun Peso Maximizer (ProIncome) and Sun Life Secure Income.

To address Filipinos' need for more avenues to invest in offshore investments, we launched the Sun Peso Maximizer (ProIncome) to provide Clients easy access to global investments using their Peso assets. This allows our Clients to tap into global growth, potentially enhance returns, and manage risk through diversification, empowering them to build wealth strategically.

We also responded to the Filipinos' critical need for financial certainty, particularly during life stages where a steady income stream is most needed. Sun Life Secure Income addresses this by providing regular payouts, providing Clients with the confidence and security to chase their financial goals.

These new products demonstrate our dedication to providing diverse and comprehensive financial solutions that cater to the various financial goals and priorities of our Clients.

### **Fostering Financial Literacy for a Brighter Future**

Sun Life remains committed to its mission of empowering Filipinos with financial knowledge. In 2024, we continued to champion financial literacy through engaging and innovative initiatives.

A key highlight is the development and implementation of our original board game, Play for Life: A Game of Choices. This interactive game makes learning about financial concepts fun and accessible, helping individuals and families develop essential skills in budgeting, saving, investing, and financial planning.

Taking its financial literacy advocacy to a national scale, Sun Life brought the Play for Life experience to cities in Luzon, Visayas, and Mindanao, ensuring that Filipinos from all corners of the country have the opportunity benefit from this innovative learning tool. We plan to bring Play for Life to even more cities across the country, as we drive towards our mission of making financial literacy accessible for everyone.

### **Driving Towards a Brighter Tomorrow**

As we look to the future, we are filled with both optimism and a sense of responsibility. We recognize the fast-evolving needs of our Clients and the dynamic nature of our world. At Sun Life, we remain committed to innovation and adapting our services to meet the challenges and opportunities ahead.

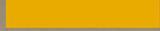
We are deeply grateful for the trust and support of our dear Clients, advisors, employees, partners, and all our stakeholders. Your confidence inspires us to pursue excellence every single day, and together, we can build a brighter future for more Filipinos.

Thank you for choosing Sun Life as your Partner for Life.



**BENEDICTO C. SISON**

CEO & Country Head  
Sun Life Philippines



# Philippine Leadership Team



# Philippine Leadership Team



**BENEDICTO C. SISON**  
CEO & Country Head



**RICHARD S. LIM**  
President,  
Sun Life Grepa Financial, Inc. (SLGFI)



**GERALD L. BAUTISTA**  
President, Sun Life Asset  
Management Company, Inc.



**GAURAV MISHRA**  
Chief Operations and  
Digital Enterprise Officer



**MICHAEL GERARD D. ENRIQUEZ**  
President, Sun Life Investment  
Management and Trust Corporation



**VALERIE N. PAMA**  
Chief Asset Management Officer



**CANDY S. ESTEBAN**  
Chief Financial Officer



**MARIA JOSEFINA A. CASTILLO**  
Chief Operating Officer,  
Sun Life Grepa Financial, Inc. (SLGFI)



**MARIA SACHIKO A. PANG**  
Chief Actuarial and  
Risk Management Officer



**SUBRA RAMAKRISHMAN**  
Chief Business  
Transformation Officer



**CARLA G. CHONG**  
Chief Client Experience and  
Marketing Officer



**ATTY. EDGAR S. TORDESILLAS**  
General Counsel



**MICHELLE CORDERO-GARCIA**  
Chief Human Resources Officer



**JOHN PAUL C. PALPALLATOC**  
Chief Technology Officer



**ALEISTER CRUZ**  
Chief Strategy and  
Enablement Officer



**RITCHIE RYAN TEO**  
Chief Investment Officer



**MARIA TERESA CO**  
Chief Compliance Officer



**ALFONSO QUITANGON**  
Chief Distribution Officer



**RIA MERCADO**  
Chief Risk Officer



**ABIGAIL VIAJE**  
Chief Actuary

# Board of Directors & Credentials



## **JOSE ISIDRO N. CAMACHO**

Independent Director, Non-Executive Chairman of the Board  
(September 2009 to present)

Mr. Jose Isidro N. Camacho, 69 years old, is currently an Independent Director and Non-Executive Chairman of the Board of Sun Life of Canada (Philippines), Inc. since September 2009.

He is also an Independent Director of Sun Life Grepa Financial, Inc. (October 2011 to present). Mr. Camacho was a Board Member of Sun Life Malaysia Assurance Berhad (2013 to May 2022).

He was also the Managing Director of Credit Suisse and Vice Chairman for Asia Pacific of Credit Suisse AG based in Singapore from March 2005 until December 2022.

Currently, Mr. Camacho is the Chairman of the University of the Arts Singapore and sits in the board or acts as Senior Advisor for several companies in and outside the Philippines.

Mr. Camacho had a long and distinguished career in government and international banking, including his roles as Secretary of Energy and Secretary of Finance for the Philippines from 2001 to 2003. Prior to joining the government, Mr. Camacho was Managing Director and Chief Country Officer for the Philippines at Deutsche Bank, AG in Manila. Mr. Camacho began his career at Bankers Trust where he worked for 20 years in various positions in New York, Japan, Hong Kong, the Philippines and in Singapore.

Mr. Camacho graduated cum laude with a bachelor's degree in mathematics from De La Salle University and received his MBA with a concentration in finance from the Harvard Business School. In February 2017, Mr. Camacho was awarded an Honorary Degree of Doctor of Business Administration from Eastern Asia University, Thailand.



## **FRANCISCO S.A. SANDEJAS**

Independent Director

(March 2016 to present)

Dr. Francisco SA Sandejas, 57 years old, is an Independent Director of Sun Life of Canada (Philippines), Inc. since March 2016.

He is also the Founder and Executive Chairman of Narra Ventures, Xepto Education and Stratpoint Technologies. Stratpoint Technologies, Inc. is one of South East Asia's leading software consulting firms focused on Enterprise-level Digital Transformation. Xepto Education is a system developer and integrator of the most innovative platform for the delivery of Digital Education content and tools for schools of the developing world. Narra Ventures is a technology holding company and boutique early-stage investment group that founded Stratpoint Technologies, Xepto Education, Narra Venture Capital as well as invested in over 40 high-technology companies, with some notable companies being Inphi (NASDAQ: MRVL), SiRF (NASDAQ: QCOM), Stratpoint Technologies, Amulaire (TT: 2241), and Quintic (NASDAQ: NXPI).

Dr. Sandejas also serves as Independent Director on the boards of: Sunlife Asset Management, Sun Life Financial Plans, Inc., Grepalife Asset Management Corporation, Maya Bank, Cebuana Lhuillier (Pawnshops and Insurance Brokers), Mapua University, and Medical Doctors, Inc. (Makati Medical Center). He is the Chairman of Philippine S&T Development Foundation. He was an independent director of Unionbank of the Philippines where he helped lead the board efforts in their award-winning digital transformation, serving as Chairman of the Technology Steering Committee and the Operations Risk Management Committee.

Dr. Sandejas is also Chairman of the Philippine S&T Development Foundation working with Dado Banatao and other successful Filipino-American technology entrepreneurs to help eradicate poverty in the Philippines by means of STEM education, innovation and entrepreneurship.

At Stanford where he completed his Ph.D. and M.S. in Electrical Engineering, he co-invented the Grating Light Valve (GLV), one of Stanford's top-earning intellectual properties. He was the first summa cum laude of University of the Philippines-Diliman's Applied Physics program and was awarded Ten Outstanding Students of the Philippines. Paco holds 5 international patents in nanotechnology and optoelectronics.

As Chairman of PhiDev, co-founder of the Brain Gain Network, Dr. Sandejas advises various agencies of the Philippine Government, various non-profit foundations, and universities like Mapua, De La Salle University and the University of the Philippines. He has worked at H&Q Asia Pacific, Applied Materials and Siliscape.



## **BENEDICTO C. SISON**

Director and CEO & Country Head  
(01 July 2018 to present)

Mr. Benedicto C. Sison, 63 years old, is a Director of Sun Life of Canada (Philippines), Inc. since July 2018.

He is the CEO and Country Head of the Sun Life group of companies in the Philippines from 01 July 2018 to present. He is also a Director of Sun Life Financial Plans, Inc., Sun Life Asset Management Company, Inc., and Grepalife Asset Management Corporation (01 July 2018 to present). He is also the Chairman and Director of Sun Life Financial Philippine Holding Company, Inc. (06 December 2021 to present) and of the eighteen (18) Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., (September 2015 to present), Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc. (2017 to present), and Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc. (2018 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present)

and Sun Life Prosperity World Income Fund, Inc. (August 2022 to present). He is also the Director and Chairman of the Grepalife Funds such as Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation, and Grepalife Fixed Income Fund Corporation (September 2015 to present). He is the Chairman of Sun Life Financial – Philippines Foundation, Inc., (September 2019 to present) where he also serves as Trustee. He was a Senior Advisor to the Board of Trustees of the Philippine Investment Funds Association (PIFA) and served as the President of the Philippine Life Insurance Association (PLIA).



## **MANJIT SINGH**

Director

(01 January 2024 to present)

Mr. Manjit Singh, 55 years old, is a Director of Sun Life of Canada (Philippines), Inc. since 01 January 2024 to present. He joined Sun Life in March of 2021 and during this time he has led Financial Planning & Reporting, Capital Management, Investor Relations, Tax, Corporate Development and strategic finance initiatives. Under his leadership, Finance successfully implemented several critical initiatives including delivering strong shareholder value, enhanced capital management and optimization, strengthened our Investor Relations narrative, supported key business strategies, and a strong focus on talent development. Manjit's leadership also supported Finance's seamless transition to IFRS 17/IFRS 9 Accounting Standards, one of the biggest change management initiatives in Sun Life history.

Currently, he is also a Director of Sun Life Grepa Financial, Inc. (SLGFI), effective 05 March 2024.



## INGRID GAIL JOHNSON

Director

(01 March 2022 to 13 March 2024)

Ms. Ingrid Johnson, 57 years old, was the President of Sun Life Asia. She has been appointed as Director of Sun Life of Canada (Philippines), Inc., Sun Life Grepa Financial, Inc. and Chairman and Director of Sun Life Asset Management Company, Inc. (March 2022 to March 2024), Non-Executive Director of Aditya Birla Sun Life Insurance Company Limited (May 2022 to present) and Executive Director of Sun Life Malaysia Assurance Berhad (September 2022 to present). Ms. Johnson brings more than 25 years of international experience in the insurance and financial services industries. Most recently, she was the Group Finance Director of dual London and South Africa listed Old Mutual Plc and a member of its various subsidiary boards. During her time at Old Mutual plc, she played a significant role in supporting the restructuring and delisting of the £12 billion market cap group into four fully independent, listed entities.

Prior to this, Ms. Johnson spent 21 years with South African listed Nedbank Group, a 53% subsidiary of Old Mutual Plc, where she held several progressively senior roles encompassing both finance, treasury, risk and capital management roles, with leading large scale sustainable change of the businesses servicing international, corporate, business and retail clients. This culminated in her role as Group Managing Executive: Retail and Business Banking to collaboratively lead 20,000 colleagues in delivering best-in-class client, culture and risk metrics, in addition to achieving sustainable financial performance and advancing leadership diversity.

Ms. Johnson is a Chartered Accountant, holds Bachelor of Commerce and Bachelor of Accounting degrees from the University of the Witwatersrand in South Africa and completed the Advanced Management Program at the Harvard Business School.

Ms. Johnson is motivated by working with and coaching individuals and teams to their greatest potential and delivering best-in-class client, culture and risk metrics, as well as sustainable financial performance.

In her personal time, she enjoys tennis, horseback riding and travel. She has also been a guest lecturer at various business schools, most recently partnering with Professor Michael Tushman of Harvard Business School on Leading Organizational Transformation & Change.



## **GAURAV MISHRA**

Director

(13 March 2024 to present)

Mr. Gaurav Mishra, 57 years old, is a Director of Sun Life of Canada (Philippines), Inc. since March 2024. He joined Sun Life in January 2012 and has been with Sun Life Philippines since May 2021 as the Chief Operations and Digital Enterprise Officer and a member of the Philippines Leadership Team. Prior to this, he was the COO of Sun Life Asia Service Centres and Site Head Asia Service Centre Philippines (based at BGC, Philippines) since January 2018, and before that the Head of Asia Service Centre India (based at Gurgaon, India). Sun Life Asia Service Centres are now called Sun Life Global Solutions.

Since February 2024, he is responsible for the Operations and Business Transformation functions and is responsible for ensuring high standards of service delivery and experience for our clients and intermediaries, and to develop and execute the Operational and Digital Transformation roadmap which is a key element of the Sun Life NXT strategy. Under his leadership, there have been sustained improvements in service delivery and digital leadership metrics, reduction of client and advisor complaints and improvement of client satisfaction scores. There has also been a strong focus on strengthening IT delivery and system stability and a number of digital transformation and tech modernization initiatives have been started which will help position the Philippines business strongly for future growth.

Mr. Mishra is a Science graduate from Delhi University and has a Master's degree in Business Administration from the Faculty of Management Studies, Delhi. Prior to joining Sun Life, he held progressively senior management and leadership positions at Life Insurance Corporation of India, Tata AIG General Insurance, and ING Life Insurance India, and led a number of business transformation and technology implementation initiatives. He is passionate about developing talent and building high performing teams, enabling DE&I, and business and digital transformation to drive client experience and operational efficiency.

Mr. Mishra became a member of the Board of Directors of Sun Life Financial Philippine Holding Company, Inc., in 2022.



## **CHOU CHIA LING A.K.A. LUCY C.L. CHOU**

Director

(05 December 2017 to 28 March 2024)

Ms. Chia-Ling Chou (aka Lucy CL Chou), 57 years old, is a Director of Sun Life of Canada (Philippines), Inc., She is also the Chairman of Sun Life Financial Plans, Inc. Ms. Chou is also the Chief Risk Officer, Asia, Sun Life Asia, effective 01 October 2017. She is accountable for the independent oversight and overall integrity of the risk management functions across the Sun Life Asia business units and operations, ensure that these functions operate material compliance with the Enterprise Risk Management Framework and all associated risk policies and operating guidelines. Working in close coordination with other leaders in Corporate Risk, this second line role provides critical analysis and constructive challenge to senior management to drive a balanced risk model and appropriate risk-adjusted decision making consistent with the Sun Life Board approved business strategy and risk appetite, assisting senior management in fulfilling their responsibilities with respect to the management of current and emerging risk.

Prior to this, Ms. Chou was the Chief Actuary and Chief Risk Officer of Sun Life Asia. She is also a Director of Sun Life Financial Philippine Holding Company, Inc. (May 2017 to March 2024).

Ms. Chou is an experienced risk and financial executive with over 30 years of insurance experience in Asia. She is a member of the Sun Life Hong Kong Board of Directors since 2015 and the Chairman of its Audit Committee until December 2016. Previous to her current role, she was the Head of Business Excellence for Sun Life Financial Asia from 2014 to 2015, where she was responsible for the oversight of a Global Initiative Implementation across the Asia markets and at Regional Office, which is to leverage the know-how and best practices within the Sun Life Asia Group to help delivery on the Asia strategy. Prior to joining Sun Life, she was with ING as Chief Financial Officer of ING Hong Kong (2011-2014), General Manager, Chief Insurance Risk Officer (CIRO) & Appointed Actuary of ING Life Hong Kong (2009-2011), among other roles. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (US), and Life Management Institute.

Ms. Chou has a bachelor's degree from Soochow University of Taiwan. Ms. Chou is a Fellow of the Actuarial Society of Hong Kong, Society of Actuaries (USA), and Life Management Institute.



## **PAK LAM BENNET LI**

Director

(03 May 2024 to present)

Bennet Li, 46 years old, is a Director of Sun Life of Canada (Philippines), Inc. since May 2024. He is also a Director of Sun Life Financial Plans, Inc. and Sun Life Financial Philippine Holding Company, Inc. (03 May 2024 to present).

He is the Vice President and Head of Strategic Finance of Sun Life Asia, responsible for financial planning and analysis, capital management and financial analytics of all strategic initiatives and mergers and acquisitions activities in Asia. He is also the Country Manager of Mainland China, overseeing Sun Life's joint venture business in China.

Bennet joined Sun Life in 2002 as an Actuarial Analyst and has held various actuarial roles in Group Retirement Services and Group Benefits in the Canadian operations. Bennet moved to the Regional Office in Hong Kong in 2011 supporting various M&A transactions, he was a core member of the team that led the market entry into Vietnam and Malaysia, as well as the buy-up in India and Indonesia.

# Board Appointed Officers

## **BENEDICTO C. SISON**

Director and CEO & Country Head

See profile on page 16.

## **CANDY S. ESTEBAN**

Treasurer (December 2021 to present)

Ms. Candy S. Esteban, 47 years old, has been Chief Financial Officer of Sun Life Philippines and the Treasurer of Sun Life of Canada (Philippines), Inc. since 07 December 2021.

She is the Treasurer of Sun Life Grepa Financial, Inc. since 07 December 2021 to present.

She was the President and Director of the Sun Life Prosperity Funds and the Grepalife Mutual Funds (November 2021- to January 2022). She was also the Treasurer of the Sun Life Asset Management Company, Inc., Sun Life Prosperity Funds and Grepalife Mutual Funds (June 2015 to December 2021).

Ms. Esteban was also the Head of Financial Planning and Analysis for Sun Life Financial Philippines (September 2014 to December 2021). She was responsible for all financial planning, management reporting and analysis for the Sun Life group of companies, as well as the Finance Business Partner for Sun Life Asset Management Company, Inc.

Prior to joining Sun Life, Ms. Esteban held various positions in Citibank and American Express Bank Philippines, two of the leading global banking institutions. Ms. Esteban has nearly 15 years of experience in the areas of controllership, profitability management, financial planning and management reporting, investments, insurance and loans in consumer, corporate banking, wealth management, commercial credit cards business and project management.

Ms. Esteban is a graduate of the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering, and she holds a Master's degree in Business Administration from INSEAD in Singapore and France.

## **RIA V. MERCADO**

Chief Risk Officer (2015 to present)

Ms. Ria V. Mercado, 49 years old, has been the Head of Risk Management of Sun Life Philippines since 2015. She is the Chief Risk Officer of Sun Life of Canada (Philippines), Inc., and the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Money Market Fund, Inc., Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., (2015 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present), Sun Life Prosperity World Income Fund, Inc. (August 2022 to present) and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (July 2019 to present). She is also the Chief Risk Officer of Sun Life Asset Management Company, Inc., Grepalife Asset Management Corporation, Sun Life of Canada (Philippines), Inc., Sun Life Grepa Financial, Inc. (July 2015 to present) and Sun Life Financial – Philippines Foundation, Inc. (December 2019 to present).

Prior to joining Sun Life in 2015, she was with Deutsche Knowledge Services (DKS), where she was Debt and Client Risk & Control Lead. In this capacity, she was responsible for risk and control initiatives and for proactively identifying and mitigating operations risks through quality assurance initiatives. Prior to DKS, she was with Standard Chartered Bank where she rose from Graduate Associate to AVP – Unit Operational Risk Manager.

Ms. Mercado holds a Master in Business Management degree from the Asian Institute of Management. She is a BS Business Administration graduate of the University of the Philippines (Diliman).

## **JOEL O. BUNGABONG**

Internal Auditor (2009 to present)

Mr. Joel Bungabong, Filipino, 47 years old, is the appointed Internal Auditor of Sun Life of Canada (Philippines), Inc. He is responsible for managing the internal audit services provided to the company by the group Internal Audit function of Sun Life Philippines.

Mr. Bungabong joined Sun Life as Systems Audit Manager in 2006 and held progressive roles in Internal Audit Asia since then. He was appointed as Team Leader of the Asia IT Audit Team in 2008, assumed the role of a Country Audit Head of Sun Life Philippines in 2009 and promoted as an AVP for Internal Audit, Asia in 2015. Mr. Bungabong has nearly 24 years of extensive auditing and assurance service experience in the financial service industry.

Joel holds a Bachelor of Science degree in Accountancy from Silliman University, Dumaguete City. He is a Certified Public Accountant (CPA) in the Philippines since 1998, a Certified Information Systems Auditor (CISA) since 2002, a Certified Information Security Manager (CISM) since 2008, and a Certified Forensic Accountant (CrFA) since 2012. He acquired the Fellow, Life Management Institute (FLMI) designation, with distinction, in 2011.

## **MARIA TERESA A. CO**

Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer  
(14 August 2023 to present)

Maria Teresa A. Co has been the Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer of Sun Life Philippines.

She is also the Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer of Sun Life Grepa Financial, Inc. from August 2023 to present and of the Sun Life Prosperity Funds, with effect on 14 August 2023. In addition to her role with Sun Life Philippines, she is also acting as the Asia Conduct Risk lead in collaboration with the Regional Office.

Ms. Co has more than thirty (30) years of work experience in the fields of Accounting, Operations, Compliance and Internal Audit with multinational companies. She is a Certified Public Accountant and a Securities and Exchange Commission (SEC) Certified Compliance Officer for Pre-need companies (education and pension plans).

Her career started with Citibank, N. A. under Philippines Operations before working with Sun Life

Philippines from 2002 to 2007, overseeing life, asset management and pre-need compliance including exposure to Regional Internal Audit role.

Ms. Co's overseas career covered vast experiences as Regional Compliance professional in AXA China Insurance Limited, New York Life International, Prudential Corporation Asia Regional, Chubb (formerly ACE Life), and Group AIA, overseeing corporate and distribution compliance, regulatory developments, issues, and projects across Asia.

Before returning to Sun Life Philippines, Ms. Co was the Head of Compliance for Pru Life Insurance Corporation of U.K. (Pru Life UK), responsible for various mandates in the fields of Regulatory and Sales Compliance, AML, Financial Crimes, Fraud, Anti-Bribery and Corruption, Data Privacy, and Quality Assurance reviews.

## **ANNA KATRINA C. KABIGTING-IBERO**

Corporate Secretary (April 2020 to present)

Atty. Anna Katrina C. Kabigting-Ibero, 45 years old, has been the Corporate Secretary of Sun Life of Canada (Philippines), Inc. since April 2020.

She is also the Corporate Secretary of Sun Life Asset Management Company, Inc., Sun Life Financial Plans, Inc., Sun Life Financial Philippine Holding Company, Inc., Sun Life Financial – Philippines Foundation, Inc., Grepalife Asset Management Corporation, and the three Grepalife Mutual Funds i.e., Grepalife Balanced Fund Corporation, Grepalife Dollar Bond Fund Corporation and Grepalife Fixed Income Fund Corporation, (April 2020 to present), Sun Life Investment Management and Trust Corporation (September 2020 to present).

She is the Corporate Secretary of the eighteen Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc. (formerly Sun Life Prosperity Money Market Fund, Inc.), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., (April 2020 to present), Sun Life Prosperity Peso Voyager Feeder Fund, Inc. (January 2022 to present), Sun Life Prosperity World Income Fund, Inc. (August 2022 to present).

She is also the Assistant Corporate Secretary of Sun Life Grepa Financial, Inc. since April 2020 up to the present.

Prior to joining Sun Life in 2014, Atty. Ibero worked as an Associate Lawyer at the David Cui-David Buenaventura and Ang Law Offices (2006 to 2010). She later joined the Bank of the Philippine Islands as Legal and Compliance Officer of the Bank's Asset Management and Trust Group (2010 to 2014).

Atty. Ibero received her Bachelor of Arts Major in Legal Management (2000) and Bachelor of Laws (2005) from the University of Santo Tomas. She was called to the Bar in 2006.

## **FRANCES IANNA S. CANTO**

Assistant Corporate Secretary (September 2022 to present)

Atty. Frances Ianna S. Canto, 35 years old, is the Assistant Corporate Secretary of Sun Life of Canada (Philippines), Inc. since September 2022.

She is a Counsel of Sun Life of Canada (Philippines), Inc. She is also the Assistant Corporate Secretary of the eighteen (18) Sun Life Prosperity Funds i.e., Sun Life of Canada Prosperity Balanced Fund, Inc., Sun Life of Canada Prosperity Bond Fund, Inc., Sun Life of Canada Prosperity Philippine Equity Fund, Inc., Sun Life Prosperity Dollar Abundance Fund, Inc., Sun Life Prosperity Dollar Advantage Fund, Inc., Sun Life Prosperity Dollar Starter Fund, Inc., Sun Life Prosperity Dynamic Fund, Inc., Sun Life Prosperity Philippine Stock Index Fund, Inc., Sun Life Prosperity GS Fund, Inc., Sun Life Prosperity Peso Starter Fund, Inc. (formerly Sun Life Prosperity Money Market Fund, Inc.), Sun Life Prosperity Dollar Wellspring Fund, Inc., Sun Life Prosperity World Voyager Fund, Inc., Sun Life Prosperity Achiever Fund 2048, Inc., Sun Life Prosperity Achiever Fund 2038, Inc., Sun Life Prosperity Achiever Fund 2028, Inc., Sun Life Prosperity World Equity Index Feeder Fund, Inc., Sun Life Prosperity Peso Voyager Feeder Fund, Inc., and Sun Life Prosperity World Income Fund, Inc. She is also the Assistant Corporate Secretary of Sun Life Asset Management Company, Inc., (September 2020 to present), Sun Life Investment Management and Trust Corporation, Sun Life Financial – Philippines Foundation, Inc. (September 2022 to present), Sun Life Financial Plans, Inc. and Sun Life Financial Philippine Holding Company, Inc (December 2024 to March 2025).

Prior to joining Sun Life in May 2020, Atty. Canto worked as a Legal and Compliance Officer of Manulife Philippines, where she also served as Assistant Corporate Secretary and Alternate Data Protection Officer. Before joining Manulife, Atty. Canto briefly worked as a consultant with the Office of the Secretary of the Climate Change Commission and prior to that, as an Associate Lawyer at the Medialdea Ata Bello and Suarez Law Office.

Atty. Canto received her Juris Doctor degree from the Ateneo de Manila University. She was admitted to the Bar in May 2014.

## CORPORATE GOVERNANCE

Trust is an important element in the insurance business. In fact, one can say that the insurance business is chiefly built on trust. The Company, its Board of Directors, and Management are committed to maintaining high standards of governance that will ensure that the trust upon which its business is built will not be compromised.

The Board and Management of Sun Life adopt governance policies and practices intended to align the interests of all its stakeholders. Sun Life is committed to fully comply with all regulatory standards and reflect in the best way possible best practices that are in the interest of all its stakeholders.

As part of this commitment, the Board annually reviews and approves its Manual on Corporate Governance, as well as the charters of the Board; Audit, Risk Management and Review Committee for Related Party Transactions; and Corporate Governance, Nomination and Remuneration Committee. In 2024, the Company complied with the relevant provisions of the Code of Corporate Governance prescribed by the Insurance Commission.

### Board of Directors

The Board of Directors is primarily responsible for identifying and setting the Company's strategic directions as well as its Mission and Vision. The Board monitors the implementation of the Company's strategy and reviews the vision and mission periodically. Every year during their fourth quarter meeting, the Board of Directors review the Company's Mission and Vision Statements to determine if the same is still aligned with the Company's objectives and corporate strategy.

The Board is also responsible for assessing the performance of Management in addition to its own performance. The Business Review report presented by the President at every board meeting is an opportunity for the Directors to give their insights on the Company's objectives and corporate strategy. The Board also goes on an annual retreat with the executive team to discuss strategy and performance.

The Board is composed of six (6) members who are elected for their integrity, competence, and high ethical standards. The members are experts in their respective fields of specialization and are found to possess all the qualifications and skills of a director as set in the By-Laws and the Manual on Corporate Governance of the Company. Attendance in professional education programs to enrich the skills of the Directors is highly encouraged and when permitted, the same are provided by the Company.

The members of the Board are mandated, and the Board ensures that each member devotes sufficient time and contributes its skills and knowledge in the performance of their roles and functions.

For the term 2024 to 2025, Messrs. Jose Isidro N. Camacho and Francisco S. A. Sandejas were elected as Independent Directors. Mr. Camacho was involved in international banking as Managing Director of Credit Suisse, based in Singapore, and was also the Vice Chairman for Credit Suisse Asia Pacific until the end of his term in December 2022. Dr. Sandejas is active in the fields of communications and high technology, including semiconductors, computing and software engineering. Dr. Sandejas is the Chairman and Founder of Stratpoint Technologies, Inc., Xepto Computing, Colixo Inc. and Narra Ventures, Inc.

No Independent Director serves on more than five (5) boards of publicly listed Companies. The Independent Directors ensure that the acts and decisions of the Board are made in accordance with the requirements of the regulations and are free from conflicts of interest.

Under the By-Laws of the Corporation, Directors will be elected during each regular meeting of stockholders and shall hold office for one (1) year and until their successors are elected or qualified; provided that, Independent Directors shall have a term limit of nine (9) years, subject to such maximum term limits that may be imposed by law or by the Insurance Commission.

It is the objective of the Company to always maintain a well-balanced Board membership structure to facilitate free, open, and unhampered discussions of all matters elevated to the Board. The Company further ensures that the independence, integrity and competence of the members of the Board are unquestionable.

In case of a vacancy in the Board, the Corporate Governance, Nomination and Remuneration Committee considers potential director candidates from a list of nominees submitted to it. Said Committee then considers and if thought fit, engages special advisors at the expense of the Company, in respect of any matter or issue for which independent advice is required. In this regard, the said Committee may retain the services of a search firm to assist in the selection of suitable candidates to fill any vacancy in the Board.

#### Members of the Board of Directors for 2024

<b>Jose Isidro N. Camacho</b>	Chairman & Independent Director
<b>Francisco S.A. Sandejas</b>	Independent Director
<b>Manjit Singh</b>	Director
<b>Benedicto C. Sison</b>	CEO & Country Head and Director
<b>Ingrid Gail Johnson</b>	Director (until March 2024)
<b>Gaurav Mishra</b>	Director (March 13, 2024 to present)
<b>Lucy C.L. Chou</b>	Director (until March 28, 2024)
<b>Bennet Li</b>	Director (May 3, 2024 to present)

### Attendance of the Members of the Board/Number of Meetings Held

The Board of Directors had seven (6) meetings in 2024:

Board of Directors	2024 Meeting Dates					
	13 March	03 May	04 June	03 September	04 September	03 December
Jose Isidro N. Camacho	✓	✓	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓	✓	✓
Manjit Singh	✗	✓	✓	✓	✗	✗
Benedicto C. Sison	✓	✓	✓	✓	✓	✓
Ingrid Gail Johnson	✗	n/a	n/a	n/a	n/a	n/a
Gaurav Mishra	✓	✗	✓	✓	✓	✓
Chia-Ling Chou aka Lucy Chou	✓	n/a	n/a	n/a	n/a	n/a
Bennet Li	n/a	✓	✓	✓	✓	✗

### Committees

Various Committees created by the Board provide guidance and advice on important issues in their respective areas of concern. The Committees provide support and assistance in relevant functions of the Board as mandated by laws, regulations, their respective Committee charters, Manual on Corporate Governance, and the Company's By-Laws.

### Audit, Risk Management and Review Committee for Related Party Transactions Members for 2024 - 2025

Jose Isidro N. Camacho, Committee Chairman and Independent Director

Francisco S. A. Sandejas, Independent Director

Manjit Singh, Director

The Audit, Risk Management and Review Committee for Related Party Transactions had five (5) Regular Meetings in 2024, and majority of the Committee members had perfect attendance and actively participated in the meetings.

Audit, Risk Management and Review Committee for Related Party Transactions Members	2024 Meeting Dates				
	13 March	03 May	04 June	04 September	03 December
Jose Isidro N. Camacho	✓	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓	✓
Manjit Singh	✗	✓	✓	✗	✗

The Audit, Risk Management and Review Committee for Related Party Transactions Committee hears quarterly reports from the Internal Auditor, External Auditor, and Chief Financial Officer, Chief Compliance Officer, Chief Risk Officer and Chief Actuary. The Non-Executive Committee members have private and confidential meetings with the Internal Auditor, External Auditor, Chief Compliance Officer, and Chief Risk Officer separately, with no management present.

### Corporate Governance, Nomination and Remuneration Committee Members for 2024 – 2025

Francisco S.A. Sandejas, Committee Chairman and Independent Director

Jose Isidro N. Camacho, Independent Director

Manjit Singh, Director

The Corporate Governance, Nomination and Remuneration Committee is composed of at least three (3) members of the Board, at least two (2) of whom are Independent Directors, including a Committee Chair, and in the absence of another Independent Director, the third member shall be a non-Executive Director. The members are appointed by the Board on an annual basis following each annual meeting.

The Corporate Governance, Nomination and Remuneration Committee had three (3) Regular Meetings in 2024, and majority of the Committee members had perfect attendance and actively participated in the meetings

	2024 Meeting Dates		
	03 May	04 September	03 December
Francisco S.A. Sandejas	✓	✓	✓
Jose Isidro N. Camacho	✓	✓	✓
Manjit Singh	✓	✗	✗

The Corporate Governance, Nomination and Remuneration Committee meets at least once a year to recommend persons to fill any vacancy on the Board and reviews and assesses the compensation of Independent Directors and key Officers.

### Training and continuing education program of Directors

The Company maintains a formal orientation program for first-time directors and relevant annual continuing training for all directors that aim to promote effective board performance and continuing qualification of the directors in carrying-out their duties and responsibilities. The orientation program for new directors covers Insurance Commission-mandated topics on corporate governance and an introduction to the Company's business, Articles of Incorporation, policies and guidelines, and Code of Conduct (COC). The annual continuing training program makes certain that the directors are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company. It involves courses on corporate governance matters relevant to the Company, including audit, internal controls, risk management, sustainability and strategy.

As part of the ongoing education program of all Directors, short learning materials on newly issued or amended regulations and policies were provided to the Directors in 2024.

	Anti-Money Laundering	Corporate Governance	Code of Conduct	Conflict of Interest	Data Privacy	Related Party Transactions
Jose Isidro N. Camacho	✓	✓	✓	✓	✓	✓
Bennet Li	✓	✓	✓	✓	✓	✓
Gaurav Mishra	✓	✓	✓	✓	✓	✓
Francisco S.A. Sandejas	✓	✓	✓	✓	✓	✓
Manjit Singh	✓	✗	✓	✓	✓	✓
Benedicto C. Sison	✓	✓	✓	✓	✓	✓

### Board Performance Appraisal

The Company has a board assessment process in place. This 2024, the Board Performance Appraisal was conducted by the Institute of Corporate Directors (ICD), an independent third-party service provider. Directors were requested to answer a Board Evaluation Survey to assess the effectiveness of the Board and Board Committees in the performance and exercise of their functions and mandate under the Manual on Corporate Governance, Charters of the various Board Committees, and applicable laws and regulations.

The survey form includes self-assessments on: (1) performance as an individual director, (2) performance of the Board as a body, and (3) performance of each of the Committees to which the directors belong. The Questionnaire is sent to all members of the Board covering various facets of corporate governance including the responsibilities of the Board, independence, strategic planning, audit, risk management and skills and experience of individual directors. The results of the Board Evaluation Survey are collated by the ICD and shared with the Office of Corporate Secretary, ensuring utmost confidentiality. Responses from individual directors are not disclosed and only the consolidated results are discussed and reported to the Board in April 2025.

### Inclusion at Sun Life

At Sun Life, we're committed to creating a workplace where everyone feels welcomed, respected, and empowered to thrive. We believe that when people feel included, they can bring their full selves to work, contribute more meaningfully, and reach their full potential. By cultivating an inclusive environment, we build stronger connections with each other and with the Clients we serve—enabling us to better understand and respond to their unique needs.

### Why Inclusion Matters

- Fosters a sense of belonging where all employees feel seen, heard, and valued
- Helps individuals grow, develop, and contribute at their best
- Enhances collaboration and sparks innovation through a broader range of experiences and ideas
- Supports our ability to meet the needs of a wide range of Clients and communities

- Encourages thoughtful accommodation of different needs—such as those related to disability, religion, pregnancy, or age—while upholding dignity, privacy, and autonomy
- At Sun Life, inclusion is more than a value—it’s how we bring out the best in each other, every day.

### **Recruiting**

We are committed to a culture that continually seeks to attract, retain and develop high-performing, collaborative employees who represent the communities where we live, work and do business.

We recruit our talents solely on the basis of capability and potential. Our talent acquisition and assessment materials and tools are completely neutral and do not discriminate on the basis of race, sexual orientation, gender, age, and all other diversity measures.

### **Talent Development**

We actively provide our employees with experiences, courses and development actions that highlight the importance and Sun Life’s commitment to diversity & inclusion.

We promote diversity and inclusion to ensure that our:

- Leaders can work well with people who are different from themselves
- Employees feel listened to, respected, included, feel they have received fair treatment, and evaluated on merit

### **Women on the Board**

The Board believes a diverse group of directors produces better corporate governance and decision-making. The board has adopted a diversity policy that includes provisions relating to the identification and nomination of female directors. The objective of the board’s diversity policy is to ensure that the board as a whole possesses diverse characteristics, including a diversity of qualifications, skills, experience and expertise relevant to the company’s business, in order to appropriately fulfil its mandate.

Effective implementation of the Board’s diversity policy is the responsibility of the Corporate Governance, Nomination & Remuneration Committee. When recruiting candidates for appointment or election to the board, the Committee will generally:

- Develop a preferred candidate profile based on the qualifications, skills, experience and expertise determined to be best suited to complement the existing directors or fill a need on the board,
- Consider the level of diversity on the board based on gender and other criteria such as age, ethnicity and geography, and
- Require a director search firm to identify diverse candidates within the scope of the preferred candidate profile.
- 

The Corporate Governance, Nomination & Remuneration Committee will assess the effectiveness of the board’s diversity policy by considering the level of diversity on the board based on the factors identified above.

### **Women in executive officer positions**

Sun Life continuously strengthens our commitment to inclusion by embedding it into our enterprise strategy and everyday business practices. Our focus on inclusive leadership creates opportunities to better understand our Clients, enrich our collaborative culture, and foster a workplace where everyone can thrive.

We are integrating inclusion more deeply into our talent management practices to help ensure they are free of systemic bias and support equal opportunity for all. This includes intentional actions to support the advancement of women in executive and senior leadership roles. We regularly monitor and review the representation of women through our annual Talent Review and Succession Management process, which includes:

- Succession planning for Executive Team roles and management teams across the enterprise, with specific plans to address gaps
- Ongoing review of leadership potential at the middle management level and above, along with tailored development and career support

A key metric we track is the representation of women in executive and senior leadership roles and within our succession pipeline. Our Executive Team reviews progress annually—examining year-over-year changes and advising on areas of focus to continue advancing inclusive leadership.

When hiring for executive and senior leadership positions, both internally and externally, we ensure a broad and inclusive slate of candidates, with intentional efforts to include women. When partnering with executive search firms, we require them to present candidate pools that reflect a wide range of skills, backgrounds, and experiences.

At the end of each performance management and compensation cycle, we review compensation levels across the organization—including for women in executive roles—to help ensure fairness, equity, and inclusion in all aspects of career growth.

### **Talent Review and Succession Management**

Sun Life conducts annual Talent Review and Succession Management processes to identify and develop individuals with the capabilities to meet future leadership needs. The identification of high potential talent feeds into succession plans for business-critical roles and development actions to prepare succession candidates for these or other key leadership roles. Individual strengths and development needs are identified along with appropriate development actions to ensure the Company is creating a highly capable pool of candidates to meet its current and future leadership needs.

The Talent Review and Succession Management cycle occurs annually and is coordinated by the Global Talent Centre of Expertise.

The Business Group and Functional leaders, their respective Senior Leadership Team, Global Talent and senior HR Business Partners are responsible for ensuring the Talent Review and

Succession Management processes are followed to review talent, identify successors to key leadership positions and implement action plans so that capable leaders are developed to meet current and future business needs.

On an annual basis, the Business Group Presidents and Functional Executive Vice-Presidents, the Executive Vice-President, Chief Human Resources & Communications Officer and the Senior Vice-President, Global Talent meet with the CEO to review overall leadership bench strength and report on the enterprise-wide status of high potential leadership talent and succession plans for key leadership roles. The Executive Team is responsible for developing and deploying leadership resources to meet broader organizational needs.

The Business Group and Functional leadership teams, and their HR Business Partners, in conjunction with Global Talent, are expected to monitor succession and replacement plans as well as development actions on an ongoing basis.

The Board of Directors reviews the Company's executive succession plans and the sufficiency and qualifications of the Company's leadership bench strength at least once per year.

#### **Sun Life's Long-term Incentive Program**

Leadership excellence is an important factor underlying the success of Sun Life. That's why our Long-Term Incentive (LTI) program rewards leaders for their focus on creating sustainable long-term value for our shareholders.

The LTI program provides leaders with a long-term, significant stake in Sun Life's success and helps us retain those who are leading our company.

Employees at the Director level and above are eligible to participate in the LTI program. Sun Life's LTI program rewards individuals for creating absolute and relative shareholder value over a five-year period with greater weight given to performance over the final three years. Objectives for the program include aligning payouts to sustained performance balanced with retention and providing an incentive focused on both absolute and relative total return performance versus peers.

# Subsidiaries & Affiliates



— Owned  
 ..... Managed

\* Owned by Sun Life of Canada (Philippines), Inc.  
 \*\* Owned by Sun Life Asset Management Company, Inc.



A person wearing a purple dress is seated at a white table, writing in a yellow notebook with a green pen. The notebook is open, and the left page contains handwritten notes in Arabic script. The right page has some highlighted text and a small table or diagram. The scene is brightly lit, casting shadows on the table.

# Audited Financial Statements



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

The Management of Sun Life of Canada (Philippines), Inc. (the Company) is responsible for the preparation and fair presentation of the financial statements including the schedules attached therein, for the years ended December 31, 2024 and 2023, in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

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

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

**JOSE ISIDRO N. CAMACHO**

Chairman of the Board

**BENEDICTO C. SISON**

Chief Executive Officer

**CANDY S. ESTEBAN**

Chief Financial Officer

Signed this 7<sup>th</sup> day of April 2025

# NavarroAmper & Co.

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BOA/PRC Reg. No. 0004

## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors and Shareholders  
SUN LIFE OF CANADA (PHILIPPINES), INC.  
[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]  
2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> 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 of Canada (Philippines), Inc. (the Company), which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of comprehensive income, statements of changes in equity and statements of cash flows for the years then ended, and notes to the financial statements, including material accounting policy information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2024 and 2023, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

#### *Basis for Opinion*

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our 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.

#### *Other Information*

Management is responsible for the other information. The other information comprises the information included in the Insurance Commission (IC) Annual Statements and the Company's Annual Report, which are prepared by the Management and submitted after the issuance of the audited financial statements with our auditor's report attached thereon.

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**Deloitte.**

The IC Annual Statements and Annual Report are expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audits of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. When we read the other information identified above which have not yet been received, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

*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 Accounting Standards, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

*Auditor's Responsibilities for the Audit of the Financial Statements*

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

#### **Report on Other Legal and Regulatory Requirements**

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

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information in Note 45 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 audit 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, valid until September 22, 2027

Nina Cecilia S. Felismino

Partner

CPA Certificate No. 0103737

IC ACR. No. 103737-IC (Group A), December 29, 2020, valid to audit 2020 to 2024  
financial statements

TIN 218-720-328

BIR ACR. No. 08-002552-046-2022, June 8, 2022; effective until June 7, 2025

BOA/PRC ACR. No. 0004/P-003, valid until September 22, 2027

PTR No. A-6396507, January 4, 2025, Taguig City

## STATEMENTS OF FINANCIAL POSITION

### SUN LIFE OF CANADA (PHILIPPINES), INC.

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

#### STATEMENTS OF FINANCIAL POSITION

		December 31	
	Notes	2024	2023
<b>ASSETS</b>			
Cash and cash equivalents	6	P 4,082,751,642	P 7,077,170,977
Financial assets at fair value through profit or loss	10	173,802,477,658	162,692,743,968
Available-for-sale financial assets	7	134,212,457,920	120,061,322,081
Uncollected policyholder premiums	27	1,067,772,759	960,065,440
Policyholders' loans	11	7,734,344,394	7,415,761,810
Loans and receivables	8	1,419,531,541	1,453,564,909
Due from related parties	16	207,428,921	87,105,501
Investment income earned and accrued	12	3,080,230,876	2,794,236,811
Other receivables	17	424,275,487	613,232,435
Loan to a fellow subsidiary	16	3,813,286,167	3,491,758,524
Investments in subsidiaries - net	9	311,556,168	271,308,539
Intangible asset - net	14	9,666,666	13,666,666
Retirement benefit assets	35	1,661,227,900	1,537,146,400
Leasehold, property and equipment - net	13	5,689,981,074	4,704,236,546
Investment property - net	15	410,369,463	397,699,167
Prepaid taxes	18	86,377,417	236,661,119
Prepayments and other assets	19	522,146,497	418,021,057
<b>TOTAL ASSETS</b>		<b>P338,535,882,550</b>	<b>P314,225,701,950</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Liabilities</b>			
Variable unit-linked liabilities	20	P173,426,250,200	P162,618,801,360
Insurance contract liabilities	21	57,614,822,811	51,806,565,786
Due to policyholders	22	31,274,233,589	31,036,001,703
Due to related parties	16	749,445,568	330,513,791
Deferred tax liabilities - net	39	1,345,400,530	1,769,438,876
Accounts payable, accrued expenses and other liabilities	23	14,813,490,369	11,665,475,818
		<b>279,223,643,067</b>	<b>259,226,797,334</b>
<b>Equity</b>			
Share capital	24	500,000,200	500,000,200
Reserves	25	7,167,094,539	9,201,883,430
Retained earnings		51,645,144,744	45,297,020,986
		<b>59,312,239,483</b>	<b>54,998,904,616</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>P338,535,882,550</b>	<b>P314,225,701,950</b>

See Notes to Financial Statements.

## STATEMENTS OF COMPREHENSIVE INCOME

### SUN LIFE OF CANADA (PHILIPPINES), INC.

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

#### STATEMENTS OF COMPREHENSIVE INCOME

		For the Years Ended December	
	Notes	2024	2023
<b>Income</b>			
Gross premiums	27	<b>P57,807,813,561</b>	P56,367,586,801
Less: Premiums ceded	27	<b>652,798,518</b>	579,965,492
Premiums - net		<b>57,155,015,043</b>	55,787,621,309
Investment income - net	28	<b>17,261,400,615</b>	14,079,939,812
Fee income	29	<b>948,474,940</b>	818,134,271
Other income	30	<b>986,960,632</b>	954,894,796
		<b>76,351,851,230</b>	71,640,590,188
<b>Benefits, Changes in Reserves and Operating Expenses</b>			
Variable unit-linked fund allocation	20	<b>10,807,448,840</b>	13,441,860,780
Increase in insurance contract liabilities	21	<b>4,495,099,185</b>	5,407,683,524
Surrenders and maturities	22	<b>20,100,989,873</b>	16,106,577,426
Death, disability and other policy benefits	22	<b>5,967,476,264</b>	5,850,150,972
Commissions, bonuses and other agents' expenses	31	<b>9,093,252,346</b>	9,789,025,293
General and administrative expenses	32	<b>10,277,907,688</b>	8,380,492,758
Insurance taxes, licenses and fees	33	<b>863,262,189</b>	775,958,662
		<b>61,605,436,385</b>	59,751,749,415
<b>Income Before Tax</b>			
Income tax expense	38	<b>3,398,291,087</b>	3,041,653,472
		<b>11,348,123,758</b>	8,847,187,301
<b>Other Comprehensive Income (Loss)</b>			
<b>Items that will not be reclassified to profit or loss</b>			
Remeasurement of insurance contract liabilities	21	<b>(1,313,157,840)</b>	(666,508,513)
Remeasurement of defined benefit obligation	35	<b>42,356,500</b>	(104,111,800)
Deferred tax effect	39	<b>317,700,335</b>	192,655,080
		<b>(953,101,005)</b>	(577,965,233)
<b>Item that will be reclassified to profit or loss</b>			
Net gain (loss) on fair value measurement	25	<b>(1,081,687,886)</b>	5,769,629,293
		<b>(2,034,788,891)</b>	5,191,664,060
<b>Total Comprehensive Income for the Year</b>			
		<b>P9,313,334,867</b>	P14,038,851,361

See Notes to Financial Statements.

## STATEMENTS OF CHANGES IN EQUITY

### SUNLIFE OF CANADA (PHILIPPINES), INC.

[(A Wholly-Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.)]

#### STATEMENTS OF CHANGES IN EQUITY

	Notes	Share Capital (Note 24)	Contributed Surplus (Note 25)	Investment Revaluation Surplus (Note 25)	Remeasurement of Define Benefit Obligation (Note 25)	Remeasurement of Insurance Contract		Total Reserves (Note 25)	Retained Earnings (Note 26)	Total
						Liabilities (Note 25)	Liabilities (Note 25)			
Balance, January 1, 2023		P500,000,200	P50,000,000	(P4,391,837,055)	P1,291,176,606	P7,060,879,819	-	P4,010,219,370	P41,449,833,685	P45,960,053,255
Profit for the year		-	-	-	-	-	-	-	8,847,187,301	8,847,187,301
Other comprehensive income (loss) - net	21, 25, 35, 39	-	-	5,769,629,293	(78,083,850)	(499,881,383)	-	5,191,664,060	-	5,191,664,060
Total comprehensive income (loss)		-	-	5,769,629,293	(78,083,850)	(499,881,383)	-	5,191,664,060	8,847,187,301	14,038,851,361
Dividends declared and paid	26	-	-	-	-	-	-	-	(5,000,000,000)	(5,000,000,000)
Balance, December 31, 2023		500,000,200	50,000,000	1,377,792,238	1,213,092,756	6,560,998,436	-	9,201,883,430	45,297,020,986	54,998,904,616
Profit for the year		-	-	-	-	-	-	-	11,348,123,758	11,348,123,758
Other comprehensive income (loss) - net	21, 25, 35, 39	-	-	(1,081,687,886)	31,767,375	(984,868,380)	-	(2,034,788,891)	-	(2,034,788,891)
Total comprehensive income (loss)		-	-	(1,081,687,886)	31,767,375	(984,868,380)	-	(2,034,788,891)	11,348,123,758	9,313,334,867
Dividends declared and paid	26	-	-	-	-	-	-	-	(5,000,000,000)	(5,000,000,000)
Balance, December 31, 2024		P500,000,200	P50,000,000	P296,104,352	P1,244,860,131	P5,576,130,056	-	P7,167,094,539	P51,645,144,744	P59,312,239,483

See Notes to Financial Statements.

## STATEMENTS OF CASH FLOWS

### SUN LIFE OF CANADA (PHILIPPINES), INC.

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

#### STATEMENTS OF CASH FLOWS

For the Years Ended December 31

	Notes	2024	2023
<b>Cash Flows from Operating Activities</b>			
Income before tax		<b>P 14,746,414,845</b>	P 11,888,840,773
Adjustments for:			
Depreciation and amortization	32	<b>1,147,171,549</b>	1,043,126,817
Unrealized loss on foreign exchange on financial assets at AFS	7	<b>230,919,545</b>	4,333,832,697
Impairment loss on AFS financial assets	7	<b>329,212,061</b>	376,158,648
Impairment loss (reversal of allowance) on Investment In subsidiary	9	<b>(40,247,629)</b>	57,125,730
Amortization of bond premiums - net on financial assets at AFS	7	<b>349,753,621</b>	349,047,761
Realized fair value loss from			
AFS financial assets and Investment In associate	28	<b>(213,144,144)</b>	145,417,935
Gain on disposal of leasehold, property and equipment	30	<b>(8,598,757)</b>	(3,863,108)
Loss on written-off leasehold, property and equipment	13	<b>17,804</b>	-
Interest income	28, 30	<b>(11,225,722,703)</b>	(10,156,656,341)
Dividend Income	28	<b>(3,758,798,744)</b>	(4,033,525,466)
Decrease In Insurance contract liabilities	21	<b>4,495,099,185</b>	5,407,683,524
Interest expense on lease liability	37	<b>99,009,350</b>	90,804,056
Dividends to policyholder	22	<b>1,698,156,426</b>	1,718,212,779
Interest on dividends to policyholder	22	<b>1,168,559,076</b>	1,148,524,876
Operating cash flows before working capital changes		<b>9,017,801,485</b>	12,364,730,681
Decrease (Increase) In:			
Financial assets at fair value through profit or loss		<b>(11,109,733,690)</b>	(13,748,562,239)
Uncollected policyholder premiums		<b>(107,707,319)</b>	(203,805,686)
Receivable from agents and employees		<b>(48,907,986)</b>	(17,265,575)
Due from related parties		<b>(120,323,420)</b>	(22,948,583)
Other receivables		<b>188,956,948</b>	448,820,091
Retirement benefit asset		<b>(81,725,000)</b>	(112,458,900)
Prepaid taxes		<b>161,634,738</b>	(223,744,535)
Prepayments and other assets		<b>(104,125,440)</b>	(172,657,866)
Increase (Decrease) in:			
Variable unit-linked liabilities	20	<b>10,807,448,840</b>	13,441,271,268
Due to policyholders		<b>(201,916,931)</b>	161,397,954
Due to related parties	16	<b>418,931,777</b>	(63,993,891)
Accounts payable, accrued expenses and other liabilities		<b>2,789,737,760</b>	561,990,695
Cash generated from operations		<b>11,610,071,762</b>	12,412,773,414
Income taxes paid		<b>(3,468,917,110)</b>	(3,106,162,352)
Interest and dividends paid to policyholders		<b>(2,426,566,685)</b>	(2,528,688,391)
Net cash generated from operating activities		<b>P 5,714,587,967</b>	P 6,777,922,671
<i>(Forward)</i>			

## STATEMENTS OF CASH FLOWS

### SUN LIFE OF CANADA (PHILIPPINES), INC.

[A Wholly Owned Subsidiary of Sun Life of Canada (Netherlands) B.V.]

#### STATEMENTS OF CASH FLOWS

For the Years Ended December 31			
	Notes	2024	2023
Net cash from operating activities <i>(balance forwarded)</i>		<b>P 5,714,587,967</b>	P 6,777,922,671
<b>Cash Flows from Investing Activities</b>			
Interest received from			
Guaranteed loans		<b>59,315,766</b>	118,988,301
Receivables from agents and employees	8, 30	<b>8,652,751</b>	7,004,597
Policyholders' loans		<b>588,725,055</b>	576,711,214
Loan to a fellow subsidiary		<b>3,062,353</b>	-
Investments in AFS financial assets		<b>7,689,927,513</b>	6,484,559,692
Investments in financial assets at FVTPL		<b>2,269,289,319</b>	2,099,261,227
Cash and cash equivalents		<b>132,085,939</b>	162,465,088
Dividend received		<b>3,785,941,044</b>	3,979,499,819
Proceeds from sale/maturities of Investments in			
AFS financial assets	7	<b>9,719,094,825</b>	8,318,425,741
Investment in associate	7	-	388,448,369
Acquisitions of investments in			
AFS financial assets	7	<b>(25,648,659,633)</b>	(27,293,202,215)
Acquisition of leasehold, property and equipment	13	<b>(1,433,366,748)</b>	(1,113,585,174)
Proceeds from disposal of leasehold, property and equipment			
Collections of:		<b>11,531,468</b>	5,023,850
Guaranteed loans		<b>82,941,354</b>	2,750,983,232
Policyholders' loans		<b>2,058,376,992</b>	1,981,871,344
Releases of:			
Guaranteed loans		-	(500,000,000)
Loan to a fellow subsidiary	16	<b>(160,000,000)</b>	(70,000,000)
Policyholders' loans		<b>(2,376,959,576)</b>	(2,131,219,080)
Net cash used in investing activities		<b>(3,210,041,578)</b>	(4,234,763,995)
<b>Cash Flows from Financing Activities</b>			
Payment of lease liabilities	37	<b>(415,414,593)</b>	(397,041,024)
Finance cost paid	37	<b>(99,009,350)</b>	(90,804,056)
Dividends paid	26	<b>(5,000,000,000)</b>	(5,000,000,000)
Net cash used in financing activities		<b>(5,514,423,943)</b>	(5,487,845,080)
<b>Effect of Changes in Foreign Exchange Rates</b>		<b>15,458,219</b>	(835,255)
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>		<b>(2,994,419,335)</b>	(2,945,521,659)
<b>Cash and Cash Equivalents, Beginning</b>		<b>7,077,170,977</b>	10,022,692,636
<b>Cash and Cash Equivalents, End</b>		<b>P4,082,751,642</b>	P7,077,170,977

*See Notes to Financial Statements.*

## MILESTONES UNDER THE SUN (NON-FINANCIAL PERFORMANCE INDICATORS)

In 2024, Sun Life continued to strive for excellence amid various challenges encountered by the life insurance industry. Demonstrating resilience, we pursued innovation and focused on what truly matters: consistently delivering value to our Clients, partners, and stakeholders. As a result, not only did Sun Life finish the year strong by being the No. 1 life insurance company in the country, but was also recognized by various award-giving bodies.

We are honored to share the awards and recognitions that Sun Life has received for its performance, innovation, and corporate governance.

- Sun Life Philippines was honored as a Circle of Excellence awardee at the Asia CEO Awards, the largest business awards events in the country. The company was recognized in two categories: Company of the Year, for its exceptional financial performance, innovative product offerings, and significant contributions to the insurance industry; and Top Employer of the Year, for its dedication to creating a positive and inclusive work environment for its employees.
- Reader's Digest **Trusted Brand Awards** recognized Sun Life with a Platinum Award in the Life Insurance category. This marked the 15th year in a row that the company has been awarded by Trusted Brand Awards, receiving the Platinum Award for the past seven years and the Gold Award prior.
- The prestigious **Gold Quill Awards** recognized Sun Life for its excellence in communication through its marketing initiatives. The company won an Award of Excellence for its Brand Health Journey, an Award of Merit for its Freedom to Live Brighter campaign, and received the Team of the Year Special Award for its Client Experience & Marketing Department.
- Sun Life earned three awards at the **Insurance Asia Awards** in the following categories: Business Insurance Initiative of the Year for the Sun Future Proof program that helped grow the company's business owner segment; Marketing Initiative of the Year for the Wheel of Life campaign as it utilized a game show format to help raise awareness on critical illnesses; and Insurance Product Innovation of the Year for the Sun Peso Maximizer (Hybrid Income) and Sun Dollar Maximizer (ProIncome), which helped achieve record-breaking sales for Sun Life.
- Sun Life was recognized as a **Great Place To Work®** after garnering high scores in an independently conducted survey about how employees feel about their workplace.
- HR Excellence Awards presented Sun Life with a Silver Award for Excellence in Employee Engagement, recognizing the company's commitment to its employees' development, well-being, and work-life balance, fostering a high-performing and engaged workforce.
- Sun Life became the number one life insurance company in the country with the highest number of financial advisors in the **Million Dollar Round Table (MDRT)**, an exclusive and premier global association of financial professionals. A total of 540 Sun Life advisors became members of the MDRT. It is the only Philippine-based company to land among the top 50 MDRT companies in the world.
- Sun Life Financial Advisors won nine out of the top 10 life insurance advisors in the country in the Gintong Kalasag Awards, the highest and most prestigious category from the Philippine Life Insurance Advisors Awards (PhiLIAA), the first-ever nationwide recognition program for life insurance advisors.

- The legal team of Sun Life Philippines was recognized by Legal 500 GC Powerlist, an elite roster that highlights the most influential in-house lawyers and legal teams in the Philippines. It is the first year that the organization has released a Philippine list, and Sun Life is the only insurance company to be included.
- The Institute of Corporate Directors (ICD) honored Sun Life with two Golden Arrow Awards for its unwavering commitment to good corporate governance. This marks the 6th consecutive year that Sun Life has received the recognitions, highlighting its dedication to integrity, accountability, and professionalism.

We are honored and grateful by the awards and recognitions that we have received from award-giving bodies in 2024. This would not have been possible without the support of our Clients, partners, stakeholders, advisors and employees. We thank them for their patronage, unwavering trust, and collaboration. Rest assured that Sun Life will continue to bring excellence while keeping our Clients at the center of everything we do.

## AUDIT & NON-AUDIT FEES

As approved by the Board, the Company engages the services of Navarro Amper & Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper & Co., for 2024 amounted to PHP 4.0 million.

There were no other fees paid to the firm during the same year other than audit fees.

## SHAREHOLDERS' DIVIDEND POLICY

Sun Life Philippines satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through dividends and other distributions, excess capital to its parent company.

The Company is compelled to declare dividends when its retained earnings is in excess of 100% of its paid-in capital stock, except: (a) when justified by definite corporate expansion projects or programs approved by the Board, or (b) when the Corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or (c) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the Corporation, such as when there is a need for special reserve for probable contingencies.

On March 13, 2024 and March 2, 2023, the Company declared cash dividends of PHP 5 billion (P1,000 per share) out of the Company's unrestricted retained earnings to stockholders of record as at December 31, 2023 and December 31, 2022, respectively. The dividends were paid on May 14, 2024 and May 16, 2023, respectively.

On April 7, 2025, the Company declared PHP 5 billion cash dividends out of the Company's unrestricted retained earnings to shareholders of record as at December 31, 2024.

## RISK MANAGEMENT

The Company's overall Risk Management Framework (RMF), adopted after the Company's parent company, prescribes a comprehensive set of protocols and programs that need to be followed in conducting business activities. The risks that arise when providing products and services to clients, which are in line with the company's purpose to help its Clients achieve lifetime financial security and live healthier lives, are managed within these protocols and programs. Effective risk management is critical to the overall profitability, competitive market positioning and long-term financial viability of the Company. While all risk cannot necessarily be eliminated or known with certainty, the RMF seeks to ensure that risks to a business undertaking are appropriately managed to achieve the Company's business objectives over time and are not expected to exceed pre-established boundaries for risk taking.

### Board of Directors

The Company's Board of Directors is ultimately responsible for ensuring the oversight of all risks across the enterprise and has primary responsibility for taking action to ensure risk management policies, programs and practices are in place.

### Three Lines of Defense

The Company has adopted the Three Lines of Defense model to provide a consistent, transparent and clearly documented allocation of accountability and segregation of functional responsibilities. This segregation of responsibility helps to establish a robust control framework that promotes transparent and independent challenge of all risk taking activities, and encourages that all functions engage in self-critical examination to foster continuous improvement of the management of risk in its business.

The first line of defense ("LOD") is represented by the business segment management who own the risks that are intrinsic to the business and have the primary responsibility to identify, measure, manage, monitor and report these risks. Some of the first LOD risk related responsibilities include

- Identification of key and emerging risks;
- Manage, measure, monitor and report on risk within their business operations;
- Accountability for the risks taken to achieve business results and the resulting impact of those risks; and
- Operating within risk appetite and according to risk management policies

The second line of defense includes the Risk Officer and heads of the oversight functions who are responsible for providing independent oversight of the Company-wide risk management programs. Some of the key second LOD risk related responsibilities include:

- Establishment of the risk management framework and policies;
- Providing oversight and effective independent challenge of the first line (effective challenge ensures the integrity of risk data and facilitates ongoing monitoring of key control activities and changes in the risk profile); and

- Independent reporting to the Board of Directors on the level of risk against risk appetite.
- The Internal Audit function is the third LOD and is responsible for providing independent assurance to management and the Audit Committee of the Board on the design and operational effectiveness of the risk management practices carried out by first LOD and second LOD. Internal Audit provides a quarterly opinion on the effectiveness of internal controls, risk management and governance processes to the Risk Management Committee. In addition, the Risk Management Committee may engage third-party independent reviews to supplement the third LOD review of the effectiveness of the Company's risk management programs.

### **Risk Management Process**

The risk management process as set out in the company's risk management framework is described below:

#### Risk Identification and Measurement

The company employs a common approach to identify and measure risks. Business units have accountability for identifying and managing risks facing their business. It has a process to identify and monitor emerging risks that may have a material impact on its finances, operations or reputation.

Risk measurement involves determining and evaluating potential risk exposures and includes a number of techniques such as monitoring key risk indicators, assessing probability and severity of risks, and conducting stress testing.

#### Risk Management, Monitoring and Reporting

Risk management decisions are formed by evaluating how well the outcomes of the risk measurements and risk assessments for a business activity conform to the company's risk appetite, including an assessment of risk-adjusted return. Monitoring processes include oversight by the Board of Directors, which is exercised through Board Committees and senior management committees.

### **Risk Categories**

The company group all risks into six major risk categories: credit, market, insurance, business and strategic, operational and liquidity risks.

#### *Credit risk*

Credit risk is the possibility of loss from amounts owed by borrowers or financial counterparties. It is the uncertainty surrounding the likelihood of default or credit downgrades.

The Company has no significant concentration of credit risk except on Philippine government securities as required by Philippine laws and regulations. It has policies in place to ensure that

services are rendered to customers with an appropriate credit history.

Credit risks associated with fixed income investments are managed using:

- a. Detailed credit and underwriting policies
- b. Specific diversification requirements
- c. Comprehensive due diligence and on-going credit analysis
- d. Aggregate counterparty exposure limits
- e. Monitoring against pre-established limits

Provisions for impaired assets are charged against the carrying value of the asset with additional allowances provided for in actuarial liabilities.

Limits to the aggregate general life fixed income portfolio for the Company for 2024 and 2023 are governed by numerous policies. This include, but are not limited to, the General Life segment Portfolio Policies and Parameters (PPP), Credit Business Group Operating Guidelines (BGOG) and Outstanding Money Market Concentration Limits Memo, among others.

For 2024 and 2023, exposure to government securities generally ranges from 55% - 100% depending on the PPPs approved in a particular General Life segment.

Aggregate credit exposure (public bonds, private placements and commercial loans, derivatives, common and private single name specific equities, commercial mortgages, and 50% of short term securities and/or money market instruments,) to a single name shall not exceed the prescribed limits assigned by SLF, Inc. Established at the business unit and regional levels, these limits are based on international credit ratings/credit rating equivalence.

The Money Market concentration limits vary in three (3) tiers depending on the bank's asset size. The total cash of Sun Life Group should not exceed the assigned credit limit of each depository banks. Maximum limits are assigned per original currency (i.e. PHP and USD).

The Company uses internal ratings to determine the credit quality of its financial assets. These have been mapped to the summary rating below:

*High Grade* - applies to highly rated financial obligors, strong corporate counterparties and personal borrowers with whom the Company has excellent repayment experience.

*Satisfactory Grade* - applies to financial assets that are performing as expected.

*Acceptable Grade* - applies to counterparties with risk profiles that are subject to closer monitoring and scrutiny with the objective of managing risk and moving accounts to improved rating category.

*Low Grade* - applies to risks that is neither past due nor expected to result in loss but where the Company requires a workout of the relationship unless an early reduction in risk is achievable.

### *Market risk*

The company is exposed to financial and capital market risk, which is defined as the risk that the fair value or future cash flows of an insurance contract or financial instrument will fluctuate because of changes or volatility in market prices. Market risk includes equity, interest rate, and foreign currency risks. The objective and management of these risks are discussed below.

### *Equity price risk*

The Company is exposed to equity price risks arising from equity investments. Equity price risk is the risk that the fair value of equity investment decreases as the result of changes in the value of individual stocks. Equity investments are held for strategic purposes. Equity exposure is managed through the equity asset class allocation target and range defined in the Portfolio Policies & Parameters in accordance with the Asset Liability Management Operating Guideline. Exposure is monitored periodically and reported to the Asset Liability Committee on a quarterly basis.

The sensitivity analyses below have been determined based on the exposure to equity price risks at the reporting date.

If equity prices for investment classified as available for sale have been 10% higher or lower, equity reserves would have increased or decreased by P913 million in 2024 and P734 million in 2023, as a result of the changes in fair value of available-for-sale shares.

### *Interest rate risk*

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest. This is the risk of asset-liability mismatch resulting from the interest rate volatility.

The primary source of the Company's interest rate risk relates to cash and cash equivalents, loans and receivables, debt securities classified as financial assets at FVPTL and available-for-sale, policyholders' loans, loan to a fellow subsidiary, and dividends payable to policyholders. The interest rates on these assets and liabilities are disclosed in Notes 6, 7, 8, 10, 11, 16, and 22.

This risk is managed by cash flow and/or duration matching strategies and by providing reasonable long term returns based on asset allocation strategies. The Company has established policies and operating guidelines in managing interest rate risk.

The sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative financial instruments at the end of each reporting period. A 100 basis point increase or decrease is used for reporting interest rate risk internally to key management personnel and represents Management's assessment of the possible change in interest rates.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Company's:

- a. Profit for the years ended December 31, 2024 and 2023 would have increased or decreased by P79 million and P83 million, respectively. This is mainly attributable to the impact of new money yields on reinvestments; and
- b. Other equity reserves would have increased by P8.5 billion as at December 31, 2024 and P7.9 billion as at December 31, 2023 if interest rates had been 100 basis points lower, or decreased by P7.4 billion as at December 31, 2024 and P6.9 billion as at December 31, 2023 if interest rates had been 100 basis points higher, mainly as a result of the changes in the fair value of available-for-sale fixed rate instruments and change of Gross Premium Valuation (GPV) discount rates.

#### *Foreign currency exchange risk*

Foreign currency risk results from the mismatches in the currency of assets and liabilities (inclusive of capital), and cash flows. Foreign exchange risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Company's functional currency. The Company is exposed to foreign exchange risk arising from currency exposures primarily with respect to the US dollars. Significant fluctuation in the exchange rates could significantly affect the Company's financial position.

Assets are currency matched to the liabilities they support, and the Company's assets are invested as specified in the Asset Liability Management Operating Guideline, unless otherwise approved by the Asset Liability Committee (ALCO). The said guideline also defines the approved foreign currency exposure through an early-warning threshold, and through soft and hard tolerance limits thereafter. When a breach of the soft limit occurs, at a maximum no action should be taken that will worsen the situation. The focus is on identifying cause and assessing the risk of a hard breach. When a hard breach of the hard limit occurs, the focus is on taking immediate corrective action to restore the foreign exchange position within a reasonable time horizon.

#### *Insurance risks*

Insurance risk is the uncertainty of product performance due to actual experience emerging differently than expected in the areas of policyholder behaviour, mortality, morbidity, and longevity.

Insurance risk is managed through a number of enterprise wide controls addressing a wide range of insurance risk factors, as follows:

- Enterprise wide Insurance Underwriting and Claims, Product Development and Pricing, and Reinsurance Risk management policies
- Product development and pricing policies require detailed risk assessment and provision for material insurance risks.

- Target capital levels established that exceed regulatory minimums.
- Board approved maximum retention limits (amounts issued in excess of these limits are reinsured).
- Various limits, restrictions and fee structures may be introduced into plan designs in order to establish more homogeneous policy risk profile and limit potential for anti-selection.
- Enterprise underwriting and risk selection standards with oversight by Corporate underwriting and claims risk management function.
- Diversification and risk pooling is managed by aggregation of broad exposures across product lines, geography, distribution channels, etc.
- Experience studies (both Company specific and industry level) and Source of Earnings analysis are periodically monitored and factored into ongoing valuation, renewal and new business pricing processes.
- Stress-testing techniques are used to measure the effects of large and sustained adverse movements in insurance risk factors.

The Company has established a reinsurance ceded policy to set acceptance criteria and protocols to monitor the level of reinsurance ceded to any single reinsurer or group of reinsurers. Our reinsurance counterparty risk profile is monitored closely, including through regular reporting to the Risk Review Committee of the Sun Life Financial BOD.

#### *Key assumptions*

Material judgment is required in determining the liabilities and in the choice of assumptions relating to insurance contracts. Assumptions in use are based on past experience, current internal data and conditions and external market indices and benchmarks, which reflect current observable market prices and other published information. Such assumptions are determined as appropriate at inception of the contract and no credit is taken for possible beneficial effects of voluntary withdrawals. Assumptions are further evaluated on a continuous basis in order to ensure realistic and reasonable valuations. Assumptions are subject to the provisions of the Code and guidelines set by the IC.

The key assumptions to which the estimation and adequacy testing of liabilities are particularly sensitive are as follows:

- **Mortality and morbidity rates**  
Assumptions are based on rates of mortality and morbidity that are appropriate to the nature of the risks covered based on the Company's actual experience. The increase in mortality and morbidity rates will increase the legal policy reserves and result in a corresponding decrease in profit or loss.
- **Discount rates**  
The risk-free discount rate provided by IC shall be used for all cash flows to determine the liability of a traditional life insurance policy. The yield curve used as basis for the

risk-free discount shall be obtained from the following sources:

- o For Philippine peso policies: BVAL rates
- o For US Dollar policies: International Yield Curve (IYC) from Bloomberg

The increase in discount rate will decrease the legal policy reserves and result in a corresponding increase in remeasurement on legal policy reserves in OCI.

#### *Policyholder behaviour risk*

The Company can incur losses due to adverse policyholder behaviour relative to that assumed in the liabilities with regard to lapse of policies or exercise of other embedded policy options.

Uncertainty in policyholder behaviour can arise from several sources including unexpected events in the policyholder's circumstances, the general level of economic activity (whether higher or lower than expected), changes in pricing and availability of current products, the introduction of new products, changes in underwriting technology and standards as well as changes in financial strength or reputation. Uncertainty in future cash flows affected by policyholder behaviour can be further exacerbated by irrational behaviour during times of economic turbulence or at key option exercise points in the life of an insurance contract.

Various types of provisions are built into many of the Company's products to reduce the impact uncertain policyholder behaviour. These provisions include:

- surrender charges which adjust the payout to the policyholder by taking into account prevailing market conditions;
- limits on the amount that policyholders can surrender or borrow;
- restrictions on the timing of policyholders' ability to exercise certain options; and
- restrictions on both the types of funds customers can select and the frequency with which they can change funds.

#### *Mortality and morbidity risk*

Mortality and morbidity risk is the risk of incurring higher than anticipated mortality and morbidity claim losses on any one policy or group of policies. It can arise in the normal course of business through the random fluctuation in realized experience, through catastrophes, or in association with other risk factors such as product development and pricing or model risk. Adverse mortality and morbidity experience could also occur through systemic anti-selection, which could arise due to poor plan design or underwriting process failure or the development of investor owned and secondary markets for life insurance policies.

Detailed uniform underwriting procedures have been established to determine the insurability of applicants and to manage exposure to large claims. These underwriting requirements are regularly scrutinized against industry guidelines and oversight is provided through a corporate underwriting and claim management function.

Individual and group insurance policies are underwritten prior to initial issue and renewals based on selection, plan design and rating techniques.

Underwriting and claims risk policies approved by the Risk Review Committee of the Sun Life Financial BOD include limits on the maximum amount of insurance that may be issued under one policy and the maximum amount that may be retained. These limits vary by geographic region and amounts in excess of limits are reinsured to ensure there is no exposure to unreasonable concentration of risk.

#### *Longevity risk*

Longevity risk is the potential for economic loss, accounting loss or volatility in earnings arising from adverse changes in rates of mortality improvement relative to the assumptions used in the pricing and valuation of products. This risk can manifest itself slowly over time as socioeconomic conditions improve and medical advances continue. It could also manifest itself more quickly, for example, due to medical breakthroughs that significantly extend life expectancy. Longevity risk affects contracts where benefits or costs are based upon the likelihood of survival (for example, annuities, pensions, pure endowments, reinsurance, segregated funds, and specific types of health contracts).

To improve management of longevity risk, the company monitor research in the fields that could result in a change in expected mortality improvement. Stress-testing techniques are used to measure and monitor the impact of extreme mortality.

#### *Business and Strategic Risk*

Business and strategic risk include risks related to changes in the economic or political environment, changes in distribution channels or Client behaviour, changes in the competitive environment, risks relating to the design or implementation of business strategy, changes in the legal or regulatory environment.

Business and strategic risk is managed through strategic and business planning process and controls over the implementation of these plans. These plans are reviewed and discussed by the Executive Team and the key themes, issues and risks emerging are discussed by the Board of Directors and the Board Committees.

#### *Operational risk*

Operational risk is the risk of loss (financial or non-financial) resulting from inadequate or failed internal processes, controls, people and systems. Categories of operational risks may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships.

The Company ensures that internal controls and practices are consistent with enterprise wide policies supporting the management of operational risks.

Exposure to liquidity risk will be measured and managed by using Liquidity Ratios calculated over various scenarios and time horizons. The Company measures and manages their Liquidity Ratios within prescribed tolerances and target ranges, and monitors and reports their Liquidity Ratios as set forth in the Liquidity Operating Guideline developed in compliance with the Asset Liability Management Corporate Operating Guideline. This will also contain a Contingency Plan for the management of liquidity in the event of a liquidity crisis.

#### *Liquidity risk*

Liquidity risk is the possibility that we will not be able to fund all cash outflow commitments and collateral requirements as they fall due.

Entities within the Sun Life Financial Group are required to have appropriate liquidity. This means having sufficient liquidity to be able to meet all obligations promptly under foreseeable adverse circumstances, while not having excessive liquidity that entails an opportunity cost in terms of product competitiveness and asset yields.

Exposure to liquidity risk will be measured and managed by using liquidity ratios calculated over various scenarios and time horizons. The Company measures and manages their liquidity ratios within prescribed tolerances and target ranges, and monitors and reports their liquidity ratios as set forth in the Liquidity Operating Guideline developed in compliance with the Asset Liability Management Corporate Operating Guideline. This will also contain a contingency plan for the management of liquidity in the event of a liquidity crisis.

#### **Regulatory Compliance Management Policy**

The Compliance Risk Management Framework of Sun Life sets out the framework for the management and mitigation of Compliance Risk that enables the Company to achieve key objectives and make better business decisions, while meeting regulatory and client expectations. Compliance Risk arises from potential non-conformance with laws, rules, regulations, prescribed practices or ethical standards on anti-money laundering and anti-terrorist financing, market conduct, privacy, prevention of bribery and corruption, and related party transactions.

In line with this framework, the Company adopted various Operating Guidelines ("Guidelines"), with the objective of establishing a strong, sustainable compliance risk management program that conforms to regulatory and industry standards, and provides reasonable assurance that the following outcomes are achieved:

- a. Identification of applicable regulatory requirements;
- b. Assessment of inherent compliance risks of applicable regulatory requirements;
- c. Development of key controls designed to comply with the applicable regulatory requirements and to manage and mitigate compliance risks;
- d. Assessment of the design and operating effectiveness of controls to determine residual risk;
- e. Testing and monitoring of the ongoing operation of the controls and identification of gaps and other issues; and

- f. Reporting to management on the overall effectiveness of the regulatory compliance management program and the state of compliance of the business.

The Board provides the highest level of independent oversight of the management and operations of the Company. The Board is also responsible for approving regulatory compliance Guidelines, and ensuring that the same are reviewed and assessed on its effectiveness.

Management is the first line of defense and is responsible for day-to-day compliance with the Guidelines. It is accountable for identifying and assessing Compliance Risks, specifically incorporating consideration of Compliance Risks in business activities and decisions, and managing compliance risks in day-to-day activities.

The Company's Compliance team are the second line of defense. The Chief Compliance Officer has oversight responsibility for the Guidelines and the Code of Business Conduct. The Chief Compliance Officer promotes a tone from the top and an atmosphere that fosters high ethical standards and conduct, and an appropriate risk culture.

## RELATED PARTY TRANSACTIONS

A related party transaction ("RPT") is a transaction or dealing with related parties of Sun Life Philippines, regardless of whether or not a price is charged. Related parties include the Company's subsidiaries, affiliates, and special purpose entities that the Company exerts direct/indirect control over or that exert significant influence over the Company; the directors, officers, and shareholders and their close family members; related interests; corresponding persons in affiliated companies; and any person or juridical entity whose interests may pose potential conflict with the interest of the Company.

The Company has an Audit, Risk Management and Review Committee for RPT that evaluates on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships are reflected in relevant reports to the Board of Directors and regulators/supervisors.

In May 2024, the Board of Directors approved the amended Related Party Transactions Operating Guideline that aligned with the Related Party Transactions Operating Guidelines-Enterprise on roles, responsibilities and accountabilities of Management and reference to Data Privacy Principles; clarified responsibilities of the Board, Management, and the Compliance Officer; clarified how the Operating Guideline interacts with the Related Party Transactions Operating Guideline-Enterprise; aligned use of terms and functions; and updated definition and formatting. The next review will be on May 6, 2025..

Details of RPTs are provided in Note 16 of the 2024 Audited Financial Statements.

## WHISTLEBLOWER AND BREACH POLICY

The Whistleblower program of the Company provides a formal mechanism and channel for directors, officers, employees, shareholders, advisors, clients, suppliers, business partners, contractors and sub-contractors, and other third parties to raise feedback, inquiries, serious concerns about a perceived wrongdoing or questionable or unethical behavior or transaction, malpractice, or any risk involving the Company or any of its officers and employees. Sun Life strictly prohibits any form of retaliation against those reporting concerns in good faith and guarantees that the whistleblower will be shielded or free from reprisals, harassment, or disciplinary action.

When you know or suspect a breach of the Company Code of Conduct, an internal policy or the law, promptly report them through any of the following channels:

For shareholders, advisors, clients, suppliers, business partners, contractors, sub-contractors, and other third parties:

- Send report to: [Code@sunlife.com](mailto:Code@sunlife.com)
- Raise it to: [www.clearviewconnects.com](http://www.clearviewconnects.com)

For Sun Life Philippines Board of Directors, officers and employees:

- Speak Up with your manager, Human Resources, Legal or Compliance
- Send report to: [Code@sunlife.com](mailto:Code@sunlife.com)
- Raise it to: [www.employee-ethics-hotline.com](http://www.employee-ethics-hotline.com)
- Report it to: [www.clearviewconnects.com](http://www.clearviewconnects.com)
- Call ClearView using toll-free numbers:
  - Dial 1800 1322 0175 (PLDT Landline/Smart)
  - Dial 1800 8918 0153 (Globe)
- Launch the Skype app from your computer or mobile device
  - Type *clearview-connects*
  - Select *ClearView Connects*
- Send report to: P.O. Box 11017, Toronto, Ontario M1E 1N0, Canada
- At Sun Life, inclusion is more than a value—it's how we bring out the best in each other, every day.
- Ongoing review of leadership potential at the middle management level and above, along with tailored development and career support

## Sun Life Philippines' Sustainability Ambition and Efforts: **DRIVING POSITIVE CHANGE FOR A BRIGHTER FUTURE**

In 2024, Sun Life Philippines continued to demonstrate its unwavering commitment to sustainability, focusing on key areas that create lasting positive impact on its stakeholders, from Clients to communities. Our efforts align with our global sustainability strategy, emphasizing Increasing Financial Security, Fostering Healthier lives, Advancing Sustainable Investing, Operating as a Trusted & Responsible business practices, and Uplifting Communities we serve and cultivate.

### **Increasing Financial Security**

Our commitment to our financial literacy advocacy shone bright as we launched "Play for Life," a board game designed to teach personal finance lessons in a fun and exciting way. The game has reached over 460,000 lives nationwide, engaging segments such as Overseas Filipino Workers and their families, business owners, and employees. We also expanded our digital campaigns and on-ground events nationwide to empower even more Filipinos with essential financial knowledge. In doing so, we successfully reached diverse communities and helped address their unique financial education needs.

### **Fostering Healthier Lives**

We also continued to champion health and wellness through various initiatives. The 5150 Triathlon in Bohol saw a remarkable 48% year-over-year increase in participation, with 916 athletes joining the event.

We also held Sun Life Cycle PH for Filipinos who wished to enjoy the fun sport of cycling; from professional to casual cyclists, as well as families and children who simply want to have a healthy way of spending the summer together. A total of 1,385 cyclists participated in the various categories.

The success of both events reflects our success in inspiring Filipinos to embrace active lifestyles and prioritize their physical well-being.

### **Operating as a Trusted and Responsible Business – Our People**

We reinforced our commitment to inclusion through innovative programs, ensuring that sustainability is not merely promoted to the public but observed and nurtured within the company.

The Working Families and Caregivers Inclusion Network launched in the Philippines, offering support for employees balancing work and caregiving responsibilities. The Pride Network was also established to support and empower the LGBTQIA+ community within Sun Life, foster an inclusive work environment, and provide networking and professional development opportunities for LGBTQ+ employees and allies.

Meanwhile, our Voice of the Employees (VES) program continued to foster a culture of transparency and inclusion, ensuring that our workforce plays an active role in shaping their workplace experiences. We also invested in our people's growth and future readiness through the introduction of our Ladderized Leadership Development Program and the Capability Development Program for Future Skills. These initiatives have been crucial in cultivating a bright company culture, equipping our employees with the skills needed for the evolving business landscape, and securing a strong leadership pipeline.

Our efforts in creating an exceptional workplace were recognized as Sun Life Philippines was recertified as a Great Place to Work® for the third consecutive year. An impressive 90% of our employees expressed pride in working at Sun Life, affirming our commitment to ethical business practices and fair treatment of all employees.

### **Uplifting Communities**

Through the Sun Life Foundation, we continued to prioritize programs in education, financial literacy, community health, and environmental conservation. These efforts reflect our dedication to creating resilient and thriving communities across the Philippines. For more information on the Sun Life Foundation's initiatives, please turn to page 63.

### **Uplifting Communities**

As we move forward, Sun Life remains committed to driving positive impact and building a brighter, more sustainable future for our stakeholders. By aligning our business practices with our sustainability goals, we continue to strengthen our position as a trusted partner in financial security and well-being, while actively upholding the sustainable development of the life insurance industry and the communities we support, all contributing to a brighter Philippines.

## Igniting Meaningful Connections

Since it established its presence in the Philippines, Sun Life has been pursuing its goal of making lives brighter for Clients, advisors, employees, and the greater community. This enduring legacy is a testament to the company's unwavering steadfastness to make lives better and brighter. It is continuously nurtured through meaningful connections, where we strive to be easily reachable so we can assist with any concern that our stakeholders may have. Whether it's an inquiry about a product, a brief on market developments, or assistance with claims, our communication lines are always open to provide the necessary information.

Whether internally or externally, we also strive to stay connected with our advisors, employees, and Clients as we ford through a hybrid way of working. With a significant time spent on working remotely and relying on digital tools to carry out our company's various initiatives, we make sure that we will continue to deepen bonds with one another as we strive to achieve the same goals.

In connecting with Clients, we use the following channels:

- **Financial Advisors**

Our advisory force is the backbone that brings our purpose closer to Filipinos. They are our frontliners who provide Clients with sound advice, product recommendations, and a partnership that our Clients can rely on throughout their financial journey.
- **Client Service Centers and Client Care Hotline**

Client experience is further enhanced with the help of our Client Service Centers (CSC) and Client Care hotline. Located in various locations nationwide, our CSCs are a one-stop venue for various transactions, such as payments and claims. Meanwhile, our Client Care hotline allows Clients to connect with us without needing to travel. It provides quick assistance ranging from basic inquiries to urgent matters.
- **Client Emails**

From important announcements to seasonal campaigns to regular correspondences, all these find a common ground with email as a core medium of communication. Our goal is to help Clients make the most of their Sun Life experience for various needs.
- **Sun Life Philippines Website**

Sun Life Philippines' website, [www.sunlife.com.ph](http://www.sunlife.com.ph), is an excellent source of the latest news, product information, and marketing activities of the company. On top of these, we also publish articles aligned with our financial literacy advocacy to continuously raise awareness about the importance of pursuing financial security and healthier lives.
- **Bright Minds Client Community**

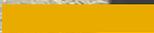
In a bid to offer solutions, information, and campaigns that are most relevant to Clients, Sun Life regularly engages the Bright Minds Community, a group of highly engaged Clients who provide valuable feedback and actionable insights. These guide our next steps, ensuring we are providing exactly what our Clients need.
- **Official Social Media and Entertainment Platforms**

To make it easier for Clients to reach us, Sun Life maintains an official active presence on several social network platforms, such as Facebook, Instagram, LinkedIn, Youtube, and Tiktok. These allow us to communicate with Clients and the public directly, especially through the platforms' direct messaging and comment features.

Meanwhile, to communicate with employees and advisors, we utilize the following channels:

- **Letters and Memos**  
Letters and memos help our employees and advisors remain aligned and connected, so we can move in one direction. These pave the way for a clearer path towards our goals, enable us to celebrate milestones, and align when challenges arise.
- **Intranet**  
Being a multinational company, Sun Life strives to ensure that every market where it operates remains aligned with the company's purpose and vision. Its intranet, called "The Source," makes this possible by publishing corporate news and guidelines that only Sun Life employees may access.
- **Microsoft Teams (MS Teams)**  
MS Teams allows employees from different Sun Life territories to connect by enabling real-time posting of updates, best practices, greetings, and newsworthy clips. It also allows the creation of groups which enable employees to converse for project-specific discussions no matter where they are around the world. Being a Microsoft-based tool, MS Teams also provides seamless integration between other Microsoft applications that are currently in use within the company, such as Outlook, Office 365, and others. Access is limited to Sun Life employees only, providing a high degree of data security.
- **Employee Town Hall Meetings**  
Sun Life holds quarterly town hall meetings with employees to discuss updates on the company's direction, strategy, offerings, and various activities. The event also serves as a venue to welcome new hires and honor service awardees. Complementing these meetings are the department town halls, where the different teams have the opportunity to further process the company's strategy.
- **Video Teleconferencing**  
Teleconferencing has become part of the norm, and Sun Life easily adapted by using the platform to conduct meetings, discuss urgent matters, and brainstorm ideas for Client campaigns and advisor activities, among others. Video teleconferencing is easily done through MS Teams.
- **Facebook Closed Community**  
A Facebook community exclusive for Sun Life advisors is another way we engage our community. Here, we keep them up to speed on activities and campaigns to inspire them to reach their goals. It is also an avenue for sharing heartwarming stories and leadership messages which emphasize the company's noble purpose.
- **Advisor Events**  
Sun Life takes pride in having a highly engaged agency force – one that not only embraces the company's purpose but actively advocates it. Advisor events are key to forging this passion within them, with creative productions that remind them of the nobility of their profession. These are likewise graced by our leadership team and celebrity brand ambassadors.



 Sun Life Foundation  
Corporate Social  
Responsibility Report

## INTRODUCTION

As we look back at 2024, we see a year that was made brighter by the connections we shared, the collaborations we sparked, and the stories of impact and empowerment we witnessed.

This past year, we focused on fulfilling Sun Life's purpose and advancing our vision of sustainability to impact lives and transform communities. Our initiatives in education opened doors to learning, enriching minds and breathing life into dreams. In health, we provided care and support to those in need, helping lay foundations for wellness. And for the environment, we planted seeds of change, nurturing a shared vision of a greener, more sustainable tomorrow.

As we forge ahead, the Sun Life Foundation remains steadfast in its mission to uplift the lives of our fellow Filipinos and illuminate the path to a brighter future.

## FLAGSHIP PROGRAMS



### Financial Education: **Sun Pera-Aralan**

**Purpose.** Launched in 2018 in partnership with AHA! Behavioral Design, Sun Pera-Aralan (SPA) aims to enhance the financial literacy, self-efficacy, and cash flow management skills of public school teachers. The program is a response to the widespread indebtedness faced by public school teachers who, in 2017, collectively owed PHP 300 billion to government and accredited private lenders.

**Process.** Sun Pera-Aralan conducts basic financial literacy sessions, which include the introduction of the *Peso Sobre*, a simple and innovative budget-stretching tool containing envelopes that divide monthly funds into weekly budgets. The *Peso Sobre* helps teachers track expenses, optimize funds, and avoid debt until payday. To widen its reach, SPA leveraged social media, creating online spaces for expert-led learning sessions and peer-to-peer support. And in response to the changing digital financial landscape, financial literacy sessions have come to include lessons on safely navigating e-commerce and avoiding scams and other cybersecurity risks.

**Progress.** In 2024, Sun Pera-Aralan continued its distribution of *Peso Sobre* and holding of Basic Money Management Sessions and Advanced Financial Learning Sessions. The initiative has so far reached 108,653 teachers out of the target 130,000.

Moreover, a recent survey of over 500 public school teachers who received *Peso Sobre* and underwent financial literacy sessions showed that Sun Pera-Aralan's interventions have had a positive impact on financial behavior. Seventy percent of the respondents reported using *Peso Sobre* to varying degrees. Among users, 81% were able to save money at least once in recent months. Additionally, around 70% of *Peso Sobre* users with debt also have a debt-to-income ratio under 35%, a figure generally considered as favorable.



## Health:

# Sun Life Barangay Health Stations

**Purpose.** Launched in 2020 in partnership with Health Futures Foundation, Inc., the Sun Life Barangay Health Stations program aims to bring primary health care services closer to remote and underserved communities.

**Process.** Basic health services remain inaccessible to many areas across the country. The construction of functional and fully equipped health stations seeks to bridge this gap by providing thousands of residents in these barangays access to primary health services such as prenatal checkups, vaccinations, consultations, and health education. The program also implements the community-based health and wellness program (CBHWP). In this program, a Community Health Nurse (CHN) trains community members to serve as Barangay Health Workers, Barangay Nutrition Scholars, and Cluster Leaders. Their responsibilities include providing basic health care services and conducting health promotion sessions among residents. CBHWP enables residents to actively participate in managing their health while enhancing the program's long-term sustainability.

**Progress.** In 2024, the program successfully completed and turned over five new health stations in the provinces of Tarlac and Nueva Ecija as part of Phase 2, bringing the total number of operational stations to 13. Three more stations are under construction and slated for turnover in 2025. With these new stations, residents are a step closer to living healthier lives.

Between late 2023 and late 2024, the CHNs served 5,124 patients, formed 125 cluster groups, and trained cluster leaders on a variety of health topics including measuring vital signs, safe motherhood, nutrition and exercise, and basic lifestyle diseases. Additionally, cluster leaders conducted a total of 138 health promotion sessions with their respective cluster groups during the same period.

## PILLARS OF ADVOCACY

### EDUCATION

#### Scholarship Grants

Recognizing the key role education plays in building a brighter future, the Sun Life Foundation implements scholarship programs that provide grants to high school and college students across the country.

In 2024, the Sun Life Scholarship Program opened 66 scholarship slots in six partner universities: University of the Philippines (UP) Diliman, UP Los Baños, UP Cebu, UP Mindanao, Mindanao State University-Iligan Institute of Technology (MSU-IIT), and Father Saturnino Urios University (FSUU). The slots were made available to students majoring in the fields of actuarial science (mathematics and statistics), business (accountancy, finance, business administration), information and digital technology (computer science, information technology), and natural sciences (biology). These courses were chosen because they align with Sun Life's areas of expertise, advocacy, and vision of nation-building. The scholarship grant covered monthly allowance, book allowance, and tuition fees for FSUU scholars. The program also features the Scholars' Reunion, an annual gathering that gives scholars the opportunity to form friendships with one another, get to know Sun Life better, and join fun and educational activities.

and Daanbantayan. In collaboration with Children of Asia, the grant covers the school year 2022-2023 but shall be renewed annually until all 125 students graduate from college.

We also fostered the education of 125 junior and senior high school and college students in Cebu through Project SUNRISE ("Supporting Underprivileged Needs: Resources, Inclusion, and Student Empowerment"). A partnership with Children of Asia Philippines, Project SUNRISE provides comprehensive financial assistance that covers school fees, uniforms, school supplies, and projects among many others. In addition, the scholars also receive other benefits including health and emergency assistance, food aid, skills development training, career orientation and guidance, and post-disaster aid. Project SUNRISE is renewed annually and will continue until all 125 scholars have graduated from college.

#### Tulong Eskwela: Learning at the Right Level

In 2020, Sun Life Foundation and AHA Learning Center partnered to launch Tulong Eskwela, a program aimed at helping school communities cope with the challenges posed by the COVID-19 pandemic and assist in the learning recovery of students. Since then, Tulong Eskwela has grown to reach more school communities, evolving from providing learning spaces during lockdowns on its first year, to building the schools' skills and confidence for their learning recovery journey in the fourth year.

For its fifth year, Tulong Eskwela: Scaling at the Right Level sought to institutionalize the interventions from the past four years by building upon the program’s previous successes. The program expanded reading and numeracy support to more public schools through a training program called Teaching at the Right Level (TaRL). It also tapped teacher ambassadors who could cascade the program to fellow teachers and empowered school heads in forming TaRL champion schools. One hundred teachers from the Schools Division Office (SDO) of Zamboanga Sibugay underwent TaRL training. Additionally, Scaling at the Right Level reached 75 teachers and 36 school heads from Kabasalan District Schools in Zamboanga Sibugay and Kapt. Eddie T. Reyes Integrated School (KERIS) in Taguig.

## **Building a Legacy of Empowered Education in Sarangani Province**

Building a Legacy of Empowered Education in Sarangani is a joint project between Solar Village Foundation and the Macaulay Club, which comprises Sun Life Philippines’ top-performing advisors. It aims to support education by providing solar-powered systems in 13 Last Mile Schools, or schools that are located in geographically isolated and disadvantaged areas. Last Mile Schools face various resource challenges, including lack of electricity, inadequate educational materials, makeshift classrooms, and limited teaching staff. By installing solar lighting and printing systems and providing solar lanterns to teachers, this program enhances the students’ learning and improves the safety and comfort of teachers. A total of 791 students and teachers benefitted from this program. In seven barangay health stations, to address the issue of rising cases of diabetes in the Philippines. In line with this, the “Diabetes Iwasan! Diabetes Pag-aralan!” campaign was launched to kickstart the initiatives on diabetes awareness and prevention. Some activities included informational videos on diabetes awareness, free blood sugar testing and counseling, distribution of low glycemic brown rice, and more.

## **HEALTH**

### **Enhanced Mingo Meals Nutrition Program Level 3**

Since 2018, the Sun Life Foundation has been fostering the health of children through a partnership with the Negrense Volunteers for Change Foundation (NVC Foundation). Beginning with a health, education, and livelihood initiative in post-siege Marawi City, this partnership has grown and expanded to other areas including Iloilo City, Iloilo and Bago City, Negros Occidental.

This year, funding from Sun Life’s global headquarters in Canada enabled the implementation of the Enhanced Mingo Meals Nutrition Program Level 3, which supports the nutrition of 250 nutritionally-at-risk children aged six months to two years in La Carlota City, Negros Occidental. The program provides Mingo Meals, a nutrient-dense food item made of rice, mung beans, and moringa as well as milk and vitamin supplementation. Additionally, the children and their families benefit from home visits for hygiene and sanitation improvement, mothers’ classes and peer counseling, and quarterly assemblies for health monitoring, wellness counseling, and medical check-ups.

## **Surgical Outreach Program**

Access to quality surgical health care remains a challenge in remote and underserved areas. The high cost of surgery and the lack of healthcare facilities are common barriers faced by many. In 2024, Sun Life Foundation continued its support of the World Surgical Foundation Philippines’ (WSFP) surgical outreach program by helping cover the cost of surgical supplies, medicines, and anesthetics. Surgical missions were held in three sites: Roxas City, Capiz; Bayawan City, Negros Oriental; and Maramag, Bukidnon, resulting in 133 major operations and 319 minor operations, for a total of 452 successful surgeries. With this, patients and their families can pursue education, employment, and other endeavors that would help forge a brighter future.

## **ENVIRONMENT**

### **Food Shed Farming Enterprise**

Following the successful implementation of the Food Shed Farming Enterprise in barangays Halian and Caub in Del Carmen, Surigao del Norte, Sun Life Foundation, in partnership with WWF-Philippines, expanded the program to three more barangays in the municipality.

The program builds community-managed food sheds, which utilize highly replicable climate-adaptive green farming technologies such as composting, rainwater harvesting, and natural pest and disease control. These food sheds enhance food security and climate resilience by enabling communities to establish alternative sources of food and giving residents access to locally produced nutrient-dense food. They also serve as an additional source of income, whose long-term sustainability is encouraged through the formation of community-managed savings and loans groups.

The program aims to directly benefit 78 members of people’s organizations that were formed to manage the food sheds in the barangays of Jamoyaon, Cancohay, and Labogon through

the establishment of sustainable livelihood. Another 3,380 residents will indirectly benefit through increased access to high-quality affordable food.

Additional funding from Sun Life's global headquarters also enabled the expansion of the program to seven other barangays: Santa Misericordia in Santo Domingo, Albay; Alangilanan, San Jose, Suba, and Campuyo in Manjuyod, Negros Occidental; and Matin-ao and San Mateo in Burgos, Surigao del Norte. This initiative will directly benefit 150 members of people's organizations through sustainable livelihood, while around 11,000 residents will indirectly benefit through access to locally produced nutritious food.

## **Integrated Mangrove Citizen Science and Sustainable Livelihood Initiative**

Mangroves are crucial ecosystems. Apart from serving as habitats to diverse species, fish nurseries, and sources of livelihood for local communities, they help mitigate the impacts of climate change by serving as carbon sinks and natural breakwaters.

With funding from Sun Life's global headquarters, Sun Life Foundation partnered with ABS-CBN Foundation to launch the Integrated Mangrove Citizen Science and Sustainable Livelihood Initiative. This bolstered the conservation of around 1,380 hectares of mangrove forests in the provinces of Samar and Biliran, as communities were empowered to serve as stewards of their local mangrove ecosystems. Apart from equipping locals with tools and techniques for enhanced mangrove management, the initiative also supported community-based social enterprises.

The initiative directly benefitted 107 individuals from three community organizations: the San Juan by the Bay Service Cooperative (SJBSC) in Barangay San Juan, Sta. Rita, Samar; the Barobaybay Mangrove and Marine Conservationist Association (BMMCA) in Barangay Barobaybay, Calbiga, Samar; and the Naga, Rawis, Villa Corro, Looc Mangrove and Fisherfolk Association (NARAVIL MFA), Inc. in Barangay Looc in Cabucgayan, Biliran. It also indirectly benefitted over 4,700 residents from the said barangays.

## **DISASTER RELIEF**

The Philippines remains one of the most disaster-prone countries in the world, with many Filipinos sustaining significant losses and damages to property and livelihoods each year. Committed to supporting communities in need, Sun Life Foundation distributes relief packs to thousands of families annually through its implementing partner, ABS-CBN Foundation, Inc.

In 2024, we provided assistance to 4,444 families: 1,500 families affected by southwest monsoon floods in Lanao del Sur, Maguindanao del Norte, and Bukidnon; 870 families affected by Super Typhoon Carina in Bulacan; 900 families affected by Typhoon Kristine in Camarines Sur; and 1,174 families affected by Typhoon Pepito in Catanduanes.

## VOLUNTEERISM

Drawing from Sun Life's robust culture of volunteerism, Sun Life Foundation once again engaged thousands of Sun Life employees and advisors in a series of volunteer drives. Called "Brighter World Builders," the volunteers championed causes and brought lasting change, goodwill, and joy to communities they reached. This year, we held over 12 major volunteer drives along with many smaller ones, deploying a total of 2,431 Brighter World Builders who collectively clocked in over 6,800 volunteer hours. Here is a closer look at some of the highlights of our year.

### **Grandparents' Day**

Grandparents' Day is an annual activity where volunteers host a celebratory gathering in a senior care home to bring joy to residents. In 2024, 73 Sun Life volunteers joined a pre-Valentine's Day visit to the Luwalhati ng Maynila Home for the Aged in Marikina. Dubbed "A Date with Lolo and Lola," the activity saw volunteers organizing a day of merrymaking for Luwalhati ng Maynila's more than 300 residents.

### **Earth Hour Virtual Run**

Each year, the Sun Life Foundation joins the Earth Hour Virtual Run (EHVR), a self-paced virtual run organized by WWF-Philippines. More than just a great opportunity to promote healthier lifestyles, EHVR raises awareness on environmental issues and generates tangible benefits for local communities.

In 2024, 173 Sun Life employees and advisors, fondly called Sun Lifers, completed the virtual run. With their participation, they helped raise funds on behalf of Project Buhay, an initiative in Occidental Mindoro aimed at making the local tuna fishing industry sustainable by improving post-processing and supporting the establishment of alternative livelihoods for communities.

## Blood Drive

In support of safe and reliable blood services, Sun Life Foundation, in coordination with the Philippine Red Cross-National Blood Services, holds a series of blood donation drives every year. Beyond raising awareness on the importance and health benefits of donating blood, this allows Sun Lifers to lend a helping hand to fellow Filipinos.

In 2024, 480 volunteers took part in blood drives in Taguig, Bacolod, Iloilo, and Kalibo, resulting in the successful collection of 385 blood units.

## Brigada Eskwela

Brigada Eskwela is an annual nationwide school maintenance initiative of the Department of Education (DepEd) that encourages education stakeholders to take part in preparing public schools for the opening of the school year. Joined each year by the Sun Life Foundation, the school chosen for 2024 was Lakan Dula Elementary School in Tondo, Manila.

Despite catering to around 2,000 students, Lakan Dula had not been painted in over two years. Some rooms had also sustained termite damage, while heavy rains brought by Typhoon Carina flooded the grounds a few weeks before classes opened. Together, 128 volunteers painted the walls, gates, and the stage of the school, helping turn these areas into vibrant and welcoming learning spaces for young students.

Brigada Eskwela initiatives were also held in Visayas. Sixty-four volunteers repainted three classrooms in Felisa Elementary School in Bacolod, Negros Occidental, while 49 volunteers conducted maintenance work in Baclayan Elementary School in New Lucena, Iloilo.

## Tree Planting

The La Mesa Watershed is the last remaining forest of its size and the only major watershed in Metro Manila, helping provide water to the region's 13 million residents. It is also the "lungs" of the metropolis, helping absorb a significant amount of Metro Manila's carbon emissions.

In 2024, the Sun Life Foundation and 233 Sun Life volunteers, in coordination with Asia Society for Social Improvement and Sustainable Transformation (ASSIST), planted 3,000 seedlings at the DENR Nursery in La Mesa Watershed. Promoting environmental health is especially crucial in Metro Manila, where pollution, climate change, and monsoon rains greatly impact the quality of life of millions. Through annual tree plantings, we hope to contribute to building a more sustainable, climate-resilient, and livable city.

## Back-to-School Kits

Children learn best when they are given the right tools. With this in mind, Sun Life Foundation donates back-to-school kits to students in various schools each year. Beyond bringing joy to children, these school kits pave the way to a bright start to the school year.

In 2024, the Sun Life Foundation, with the help of AHA Behavioral Design, donated over 1,700 school kits comprising of school bags, hygiene kits, lunch boxes, and tumblers to four schools in Metro Manila: Aguho Elementary School in Pateros, Col. Ramon Camus Integrated School in Malabon, and Pinaglabanan Elementary School and Sta. Lucia Elementary School in San Juan City. Moreover, proving that distance is no obstacle, school kits were also donated to Gisgis Elementary School in Pangil and Parang ng Buho Elementary School in Santa Maria, both located in remote forested areas in Laguna.

## Coastal Cleanup

Coastal marine ecosystems are essential resources, serving not only as habitats for diverse wildlife but also as sources of livelihood for coastal communities.

This year, the Sun Life Foundation and 173 volunteers gathered at the Las Piñas-Parañaque Wetland Park and Barangay San Rafael in Noveleta, Cavite for back-to-back coastal cleanups, in coordination with ASSIST. With garbage bags and trash pickers in hand, the volunteers collected over 400 sacks of waste weighing a total of 2.264 metric tons. With this initiative, we aim to help promote marine health and foster healthier and more vibrant communities.

## Foundation Fair and Volunteers' Appreciation Lunch

The Sun Life Foundation Fair is an annual event that brings together the Foundation's partner organizations, who set up booths where representatives can engage with Sun Lifers, share information on their causes and initiatives, and offer products and services. The Fair aims to spur new connections, strengthen existing relationships, and shine a spotlight on initiatives. As a bridge between our partner organizations and Sun Lifers, it paves new avenues for engagements and collaborations that contribute to building a brighter world.

This year's fair was joined by many of the Foundation's partners, including ABS-CBN Foundation, Inc., Cartwheel Foundation, Inc., Save the Children Philippines, Good Neighbors International Philippines, Asia Society for Social Improvement and Sustainable Transformation, Legacy of Light Village, and ASSIST, which also led a demonstration of the Master of Disaster board game by ASSIST. A total of 342 volunteers participated in the three-day event.

The first day of the fair also offered the opportunity for the Foundation to hold its annual Volunteers' Appreciation Lunch, which honors the year's top volunteers and celebrates their contributions to the Foundation's initiatives. This year's luncheon featured a panel discussion in which four guest speakers offered insight into how individuals with a passion for making a difference can further their personal advocacies through collaboration with like-minded groups and organizations.

## **Annual Gift-Giving**

Each year, the Sun Life Foundation holds gift-giving activities for partner communities. Meant to make the holiday season brighter, these events also offer the chance for Sun Lifers to meet these communities and create wonderful memories with them.

In 2024, the Sun Life Foundation distributed noche buena gift baskets to 960 families, including 300 families in its adopted community in Tumana, Marikina and 150 families from the Tulay sa Tibo People's Organization in Gubat, Sorsogon. The highlight was the holiday party and gift-giving activity for 220 families in the Legacy of Light Village in Calauan, Laguna, which was joined by 117 Sun Life volunteers.

## **Philippine Leadership Team Giving-Back Activity**

In 2024, leaders of Sun Life Philippines continued their annual tradition of giving back to communities, this time by rolling up their sleeves for a volunteer drive with the Tumana Eco-Warriors Organization (TEWO) in Tumana, Marikina. Organized in coordination with ABS-CBN Foundation, Inc., the activity featured a cleanup of the Tumana Linear Park, followed by an eco-friendly craft session where Tumana Eco-Warriors taught Sun Life executives how to create Huggable Dolls—plush toys made from sustainable materials. The dolls were later gifted to students at Concepcion Integrated School, which hosted the day's activities. A total of 14 leaders participated in the activity.





Directory of  
Branches & Offices

TERRITORY 1  
**CLUSTERS: MANILA 1A**

TERRITORY 1: MANILA 1A

CLUSTER HEAD

ADMIN. ASSISTANT

Branch	Address	Contact No.
<b>REGION 1</b>		
GENUS PINE	"10F Feliza Bldg., 108 V.A. Rufino St., Legaspi Village, Makati City"	"(02) 8892 4174 local 101 Fax (02) 8894-1403"
IRON OAK	"15F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0147 loc. 5601
MILLENNIUM DRAGON	26/F, Tower 2 , The Enterprise Center, Makati City	"+632 8709-0890 (SSA phone) +632 8708-0974 office line 1 +632 8655-3296 office line 2 +632 8709-0900 office line 3"
PHOENIX PALM	9F Unit4 Four Ecom East Tower J.W Diokno Blvd Pasay City 1300	NO LANDLINE YET
ROYAL PALM	"7F ETY Building Quintin Paredes St., Binondo, Manila"	(02) 5322-5715 local 1500
<b>REGION 2</b>		
ALEXANDER PALM	3/F West Bldg Tower 2, Double Dragon cor. Macapagal Blvd. Pasay City	"(02) 8249-8431 Fax (02) 8403-4983"
ATLAS PALM	7F, ETY Building 484 Quintin Paredes Rd, Binondo, Manila	(02) 8-7771-5882 loc. 1401
BAMBOO	"11F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City"	(02) 8878-0150 loc. 5301
CHESTNUT	"10F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0140 loc. 5261
GRANDIS TREE	"14F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	8-878-0137
WILLOW TREE	"TEMPO OFFICE: 8F, Training Room 1, Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	NO LANDLINE YET IN TEMPO OFFICE

## TERRITORY 1

### CLUSTERS: MANILA 1B

TERRITORY 1: MANILA 1B

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<b>REGION 1</b>		
ALMOND	"10F Feliza Bldg., 108 V.A. Rufino St., Legaspi Village, Makati City"	"(02) 8892-8204 Fax (02) 8894-5624"
HEATHER	"15F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0157
KHAYA	5F Double Dragon Plaza, Tower 1, DD Meridian Park Macapagal Ave., Corner Edsa, Extension Bay Area, Pasay City	"(02) 8249-8411 Fax (02) 8403-4974"
OAKWOOD	3/F Double Dragon Center West Tower Macapagal Ave. Cor. Edsa extn. Bay Area Pasay City	(02)8424-0888 loc.3110(SSA) / BM 3111(BM)
QUEBRACHO	5F Double Dragon Plaza, DD Meridian Park Macapagal Ave., Corner Edsa, Extension Bay Area, Pasay City	"(02) 8249-8421 loc. 1201 Fax (02) 8403-4979"
TREE OF LIFE	"9F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0113 loc 5101
<b>REGION 2</b>		
DAU	"9F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0120 loc. 5161
GOPHERWOOD	"10F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0130 loc. 5201
HYPERION TREE	"14F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City "	(02) 8878-0127
RAINBOW TREE	"12F Luz Bldg., 116 Gamboa St., Legaspi Village, Makati City"	"(02) 8878-0117 loc. 5401(SSA) / 5403(BM)"
ROSEWOOD	"11F Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	(02) 8878-0160 loc. 5361

## TERRITORY 2

### CLUSTERS: MANILA 2A

TERRITORY 2: MANILA 2A

#### CLUSTER HEAD

-

#### ADMIN. ASSISTANT

**GEE SIONIL**

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Branch	Address	Contact No.
<b>REGION 1</b>		
CANNONBALL	"12F Unit 1204, Picadilly Star Building, 4th Ave. Bonifacio Global City, Taguig City"	"(02) 8804-1706 local 8026, 8027, 8029 and 8055"
IVY	"5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	(02) 8643-1690
KOA	"5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	(02) 643-18-33
MULAWIN	"5F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	"(02) 8643-1743 Fax (02) 8815-4978"
RAVEN'S TOWER	8/F Milestone Building, The 5th Avenue, Bonifacio Global City, Taguig City 1634	(02) 5322-2730 local 1330
SEQUOIA	" Unit 1701 & 1704 17th floor ONE AYALA EAST TOWER no.1 Ayala ave, Makati City "	"09209423925 09209423913 09209423918"
<b>REGION 2</b>		
CEDAR	"3F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	"(02) 8643-1633 Fax (02) 8892-7062"
COPAIBA	8th Floor, Milestone Bldg., The Fifth, Bonifacio Global City, Taguig City	(02) 53222710 loc 1110
CRIMSON QUEEN	8th Floor, Milestone Bldg., The Fifth, Bonifacio Global City, Taguig City	(02) 5322-27-20
LAURELWOOD	"2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	"(02) 8643-1703; (02) 8643-1723 Fax (02) 8643-1729"
ROWAN	8/F, Milestone Building, The 5th Avenue, Bonifacio Global City, Taguig City	(02) 853222734

## TERRITORY 2

### CLUSTERS: MANILA 2B

TERRITORY 2: MANILA 2B

**CLUSTER HEAD**

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**JONAH PARDO**  
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Branch	Address	Contact No.
<b>REGION 1</b>		
EMPRESS	"16F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City"	"(02) 8705-9701 loc. 2701 Fax (02) 8833-5952 "
EUCALYPTUS	"3F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	"(02) 8643-1661 Fax (02) 8812-9834"
NEEM TREE	12th floor, Four/NEO, 4th Ave, Taguig City	No Telephone number yet
ROYAL POINCIANA	"15F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City"	"(02) 8705-9651 loc. 2651 Fax (02) 8833-5970"
SAKURA	15/F Frabelle Bus. Center, 111 Rada St. Legaspi Village Makati City	(02) 8705-9751
<b>REGION 2</b>		
CACAO	"8/F Milestone at the Fifth 5th Avenue, BGC, Taguig, Philippines 1634"	(02) 5322-27-37 loc1537
GOLDENRAIN	"16F, Frabelle Business Center, 111 Rada St. Legaspi Village, Makati City"	(02) 8705-9601
JOSHUA TREE	16F Picadilly Star, 4th Ave. corner 27th St., Bonifacio Global City, Taguig City	"(02) 8804-1706 loc. 8031 Fax (02) 8831-3621"
MOLAVE	"2F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	"(02) 8643-1771 Fax (02) 8892-4144"
TINDALO	"7F ACE Bldg., 101 Rada St., Legaspi Village, Makati City"	"(02) 8643-1861 loc. 701 Fax (02) 8892-7016"

## TERRITORY 3

### CLUSTERS: MANILA 3A

TERRITORY 3: MANILA 3A

**CLUSTER HEAD****VAL LAGARDE**

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Branch	Address	Contact No.
<b>REGION 1</b>		
JACARANDA	"7F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City"	(02) 8884-3779
MANGO	"2F Place One Commercial Bldg., 205 Katipunan Ave., Quezon City"	"(02) 8961-2403 Fax 961-2812"
MULBERRY	2F ORCEL 2 Bldg., 1611, Quezon Ave, QC	(02) 8928-1465
PASSION	19th Floor Greenfield Tower, Mayflower corner William Streets, Greenfield District, Mandaluyong City	(02) 5322 5718
WISTERIA TREE	6th Floor Vertis North Corporate Center 1, Mindanao Avenue, Quezon City	No: (02) 7798-4400 Loc. No. 1060
<b>REGION 2</b>		
BLUEWOOD	18/F Panorama Technocenter Bldg., 1029 EDSA, Balintawak, Quezon City	(02) 8283-6680
JARRAH	"8F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City"	(02) 8884-3754
MUSTARD TREE	24F Vertis North Corporate Center-3, North Avenue cor. Mindanao Avenue, Brgy Bagong Pag-asa Quezon City Metro Manila	0920-9524505 / 0998-9635795
MYRTLE	24F Vertis North Corporate Center-3, North Avenue cor. Mindanao Avenue, Brgy Bagong Pag-asa Quezon City Metro Manila	0939-9246457 / 0920-9831608
STAR MAGNOLIA	"19th Floor Greenfield Tower, Mayflower corner William Streets, Greenfield District, Mandaluyong City Ortigas Ctr, Pasig City"	TEMPO: (02) 8884-3704

## TERRITORY 3

### CLUSTERS: MANILA 3B

TERRITORY 3: MANILA 3B

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Branch	Address	Contact No.
<b>REGION 1</b>		
GREEN FIR	"7F ETY Building Quintin Paredes St., Binondo, Manila"	(02) 8771-5851 loc. 1301
KARRI	19F Greenfield Tower, Mayflower corner Williams Streets, Greenfield District, Mandaluyong, City.	(02) 5322-5704 loc 1200
MAJESTY	2/F, One Banawe Complex Building, Banawe St. corner Calamba St., Quezon City	(02) 8712-1227
OSMANTHUS	"7F ETY Building Quintin Paredes St., Binondo, Manila"	(02) 8771-5811 loc. 1101
RED SYCAMORE	19F Greenfield Tower, Mayflower corner Williams Streets, Greenfield District, Mandaluyong, City.	(02) 5322-5701 loc 1100
TJIKKO	"8F 45 San Miguel Building, San Miguel Ave. Ortigas Ctr, Pasig City"	(02) 8884-3729
<b>REGION 2</b>		
BAOBAB	"6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City"	"(02) 7719-3893 loc 512 Fax (02) 8719-3894"
CYPRESS	"6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City"	"7-719-3903 Fax 7193904"
DIAMOND TREE	19F Greenfield Tower, Mayflower corner Williams Streets, Greenfield District, Mandaluyong, City.	(02) 5322-5707 loc 1300
GENESIS	"TEMPO OFFICE: 8F, Training Room 3, Luz Bldg., 116 Gamboa St. Legaspi Village, Makati City"	8242-1271
RED SPRUCE	"6F, BTTC Centre, 288 Ortigas Ave., cor Roosevelt St., San Juan City"	"(02) 7719-3878 Fax (02) 8719-3988"
REDWOOD	"6F, BTTC Centre, 288 Ortigas Ave. cor Roosevelt St., San Juan City"	"(02) 7719-3802 ext 302 Fax (02) 7719-3805"
REDWOOD - CEBU	3/F The Globe Tower Bldg. Panay Road. cor. Samar Loop Cebu Business Park, Cebu City	"Tel No. (032) 415-8569 / (032) 415-8834 / (032) 415-8835 Telefax no.: (032) 415-8567"

## TERRITORY 4

### CLUSTERS: NCL REGION, SL REGION

TERRITORY 4: LUZON

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Branch	Address	Contact No.
North and Central Luzon		
CANARYWOOD	5th Floor More Business Center, Ortigas Ave. Extension, Taytay Rizal	028-712-0654 (SSA) 028-712-3356 (BM)
CHERRY TREE	Unit NOP 2nd Floor The Orchard: A Community Place, Mc Arthur Hi Way, Telabastagan, San Fernando, Pampanga.	SSA Area (045) 457 9964 / BM Area (045) 457 9970
DRAGONWOOD	3F RM Centerpoint, Rizal Ave. cor Magsaysay Drive, East Tapinac, Olongapo City	"(047)224-7375 to 78 Fax (047) 224-7376 "
MAGNUS ALMACIGA	"TEMPO: 2F PCG Building, Km. 112, Maharlika HW, Cabanatuan City, Nueva Ecija"	"TEMPO: (044) 463-8251 Fax (044) 600-2867"
MAGNOLIA WOODS	3F Oceana Commercial Complex, Km. 85, McArthur Highway, Sta. Maria, Balibago, Angeles City, Pampanga	"(045) 458-2737/458-2739 Fax (045) 458-2737"
MORINGA TREE	TEMPO: Unit NOP 2nd Floor The Orchard: A Community Place, Mc Arthur Hi Way, Telabastagan, San Fernando, Pampanga.	
OLIVE	"2F PCG Building, Km. 112, Maharlika HW, Cabanatuan City, Nueva Ecija"	"(044) 463-8251 Fax (044) 600-2867"
SHERMAN	ESN Building S8.1, The Cabanas, Km. 44/45 McArthur Highway Longos, Malolos City.	"CSA (044) 760-1046 /760-1741 Agent Area (044) 760-2066 / 760-0850 and 760-2072"
South Luzon		
BAYWOOD	2F AS BLDG. National Road, Calamba, Laguna	"(049) 545-7491/ (049) 545-9830 Fax (049) 545-0460/ (049) 545-0461"
COCONUT	"2F Sierra Makiling Building, Km. 61, Maharlika Highway, San Antonio, Sto. Tomas, Batangas"	(043)726-2553
COFFEE TREE	2F, Building E, Solenad 3, Sta. Rosa Laguna	(043) 5401158
CRESPON DE MIRTO	2nd flr Primea Bldg. hilario st brgy san roque san pablo city laguna	049 536-6787
EXCELSA	4th flr LIC bldg. Quezon Ave, Brgy Gulang-Gulang, Lucena City, 4301, Quezon Province	042-797-4499
HONEY TREE	"Tempo: 2F, Kim-Kat Building, Brgy. Parian, National Highway, Calamba, Laguna"	Phone: (049) 508 5829
LIME TREE	Block P (GP), S08 – S12, Block P (GP)The Outlets at Lipa, LIMA Estate, Lipa, Batangas	TBA
MIRACLE TREE	2F, Building E, Solenad 3, Sta. Rosa Laguna	(049) 542-4375/ (049) 542-4619

TERRITORY 5  
**CLUSTERS: VISAYAS AND MINDANAO**

TERRITORY 5: VISAYAS AND PALAWAN

**CLUSTER HEAD**  
**MICHAEL T. GUSTILO**  
 Michael.Gustilo@sunlife.com

**ADMIN. ASSISTANT**  
**AXEL JOY VILLEGAS**  
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Branch	Address	Contact No.
ACACIA	"3F The Globe Tower, Panay Road cor., Samar Loop, Cebu Bus. Park, Cebu City"	(032) 415-8543 (trunkline)
ANGEL OAK	"Sun Life Financial Jenter Building Corner 19th Lacson St., Bacolod City"	"(034) 447-0845 458-6752"
BRISTLECONE	"2F Paragon Square Bldg. Donato Pison Ave., Mandurriao, Iloilo City"	
CINNAMON	"TEMPO: 3F The Globe Tower, Panay Road cor., Samar Loop, Cebu Bus. Park, Cebu City"	"TEMPO: (032) 415-8543 (trunkline)"
CORINTHIAN	"3F Paragon Square Bldg. Donato Pison Ave., Mandurriao, Iloilo City"	"(033) 328-7162 (033) 323-3499"
GOLDEN ASPEN	"2/F, City Times Square, Gaisano City, Benigno S. Aquino Jr. Avenue, Mandurriao, Iloilo City 5000 Iloilo Mandurriao, Iloilo City"	"(033) 327-9596 (033) 327-9097"
JACKFRUIT	TEMPO: 2F Rizajoles Laserna Bldg., 1274 C. Laserna St., Kalibo, Aklan	TEMPO: Tel: (036) 272 5915
KINGWOOD	"3F The Grid Bldg. Donato Pison Ave., Mandurriao, Iloilo City "	(033) 351-1779

## TERRITORY 5

### CLUSTERS: VISAYAS AND MINDANAO

TERRITORY 5: MINDANAO

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Branch	Address	Contact No.
APPLE	2/F Samping Avenue, J.C. Aquino Avenue Butuan City	(085) 817 6828
DURIAN	"2F Plaza de Luisa Comm Comp., Ramon Magsaysay Ave., Davao City"	"(082) 221-0072 / 227-7514 Fax (082) 226-3638"
GRAND ELM	"Temporary Address: Davao Plaza de Luisa CSC ( ISO) 2nd Floor, Plaza de Luisa Commercial Complex, R. Magsaysay St., Davao City"	(082) 227-6128 / 082-221-1589 local 109
IRONWOOD	"3F Santanna Bldg; Santiago Blvd., General Santos City, 9500 "	(083) 553- 0850
MANGROVE	"Ground Floor, Matina IT Park Bldg 2, McArthur Highway, Matina Crossing 74-A, Davao City"	"(082) 244-3921 244-3941"
NARRA	"5th Floor New Dawn Plus Hotel, Velez cor. Macahambus St., Cagayan de Oro City"	"(088) 850-9353 (088) 859-3027"
NETTLE	"TEMPO: 2nd Floor Tan's Building, Apokon Road, Tagum City, Davao Del Norte 8100 "	(084) 655-9557 / 655-9556 / Fax # 062-9918020

## ISO DIRECTORY

Branch	Address	Contact No.
DAGUPAN	2nd Floor East Gate Plaza, # 231 AB Fernandez Ave., Dagupan City.	Agents Area : (075) 522-6352 (075) 523-1989 & (075) 522-4132 Tele Fax (075) 523-2640 / (075) 522-4132 CS Staff
SANTIAGO	3rd Floor Heritage Bldg., National Highway, Malvar Santiago City, Isabela	Agents Area: (078) 307-9250 & (078) 307-9251 CSA Staff: (078) 305-2790
TARLAC	2nd Floor LC Bldg., McArthur Highway, San Roque, Tarlac City 2300	CS Staff (045)982-8860 Agent's Area Telefax (045)982- 8857
BAGUIO	7th Floor, Rm 701-702 National Life Building 110 Session Road, Baguio City	074-446-9301/074-446-9303 / 074-446- 9302 / 074-446-9304 to 05/ Sales Agency / Advisor's area
SAN FERNANDO	2nd Floor One Nisce Place, Bgy Catbangan,	Agents Area (072) 607-0438, 607-3043 & 607-0117
LA UNION	City of San Fernando, La Union	Telefax: (072) 607-2780, CSA Staff (072) 607-3800
LAOAG	Ground Floor, RAGB Building, General Segundo Avenue, (Bacarra Road) Laoag City, Ilocos Norte	CSA Staff: (077) 677-1559 / Telefax: N/A Agents Area: (077) 677-1644, 677-1645 & 677-1646
TUGUEGARAO	2nd Floor, Chowking Bldg Balzain Highway, Tuguegarao City, Cagayan 3500"	Agents Area :078 844-0739; (078) 844-0298 ,-connected to LAN CSA Staff (078) 844-0075
CAGAYAN VALLEY		
URDANETA	2nd floor G Building Brgy Nancayasan Mc Arthur Highway Urdaneta City Pangasinan	CSA Staff 075-600-0289  SSA AREA: 075-600-0288   Tel Booth: 075-600-0298 Bullpen 1,2&3: 075-600- 0287 075-600-0286 075-600- 0290
CAUAYAN	2nd Floor STP II Building, Pres. Roxas St., Cauayan City, Isabela	(078) 324 5699, (078) 324 5698, (078) 324 5697, (078) 324 5696, (078) 324 5695 & (078) 324 5683

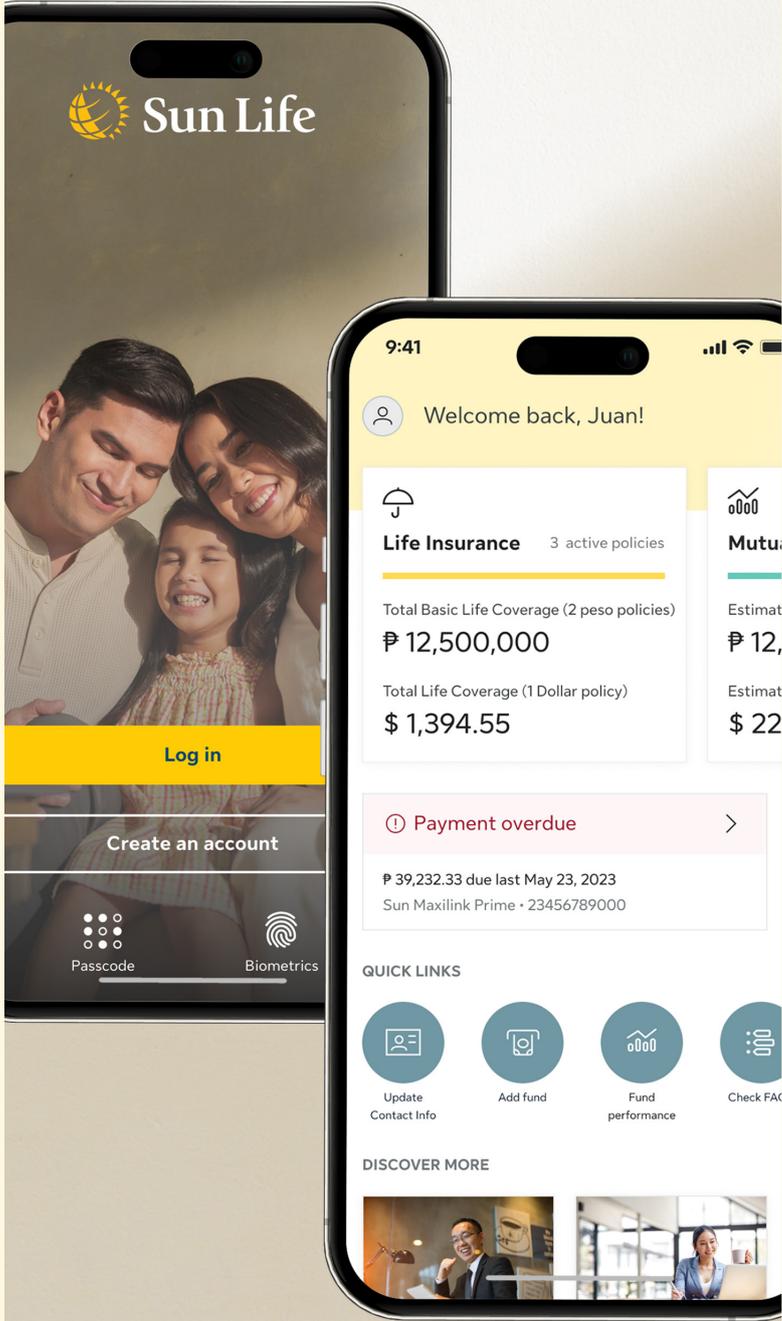
Branch	Address	Contact No.
ANGELES	2nd Floor Hanniel Square Building, McArthur Highway corner P. De Guzman St., Barangay Claro M Recto, Angeles City, Pampanga	CSA Staff (045) 624-5378 & (045) 624-5376 / Telefax: 624-5373 Agents Area (045) 624-5373 & (045) 624-5375
BATAAN	2nd Floor JDU Building, Don Manuel Banzon Avenue Balanga City, Bataan	CSA Area(047)237-9226 // Agents' Area (047)237-9241
GUIGUINTO (formerly Malolos ISO)	3rd Floor S-Cube Bldg., Cagayan Valley Road, Brgy. Sta. Rita, Guiguinto, Bulacan	CSA 794-2198   BOARD ROOM - 794-2214   BULLPEN AREA - 794-2195 Sales Area/Manager's Area/ Agent's Area: 794-2204, 794-2174, 794-1995, 794-2188, 794-2205
BALIUAG	2nd Floor, 3006 A Square Building Doña Remedios Trinidad Highway, Brgy Pinagbarilan, Baliuag Bulacan	CSA: (044) 798-1771, Telefax: (044) 798-1772 Agents Area: (044) 798-1770, 798-1776 & 798-1775
MEYCAUAYAN	2nd Floor Esperanza Mall, McArthur Highway, Brgy Calvario, Meycauayan City of Bulacan	CSA Staff (044) 769-4469 / (044) 6415312 Agent's Area (044) 641-0984, (044) 641-4930 & (044) 641-3465
ANTIPOLO	2/F Gems Plaza Building, Circumferential Road, Brgy. Dalig, Antipolo City	CSA: 863-65237 / 8636-7680 Agent's Area: 8636-7615/8636-3849/8636-3733/8636-6545
CALOOCAN	3rd Floor HGL Bldg., 554 EDSA cor. Biglang Awa st., Caloocan City	(02) 365-3278, (02) 365-3180 CS staff, (02) 361-3536, (02) 330-3376, Telefax (02) 365-3179
QUEZON CITY	2nd Floor Orcel II Building 1611 Quezon Ave., Quezon City	(02) 413-0223 CS staff, 416-3360 Fax (02) 920-0676 / (02) 415-6787 / 416-3360 / 448-5330
FAIRVIEW	2/F BDI Center, Lot 33, Blk. 114, Regalado Ave., Greater Lagro, Novaliches, Quezon City	CSA (02) 376-9529/ Fax No. 376-6191 Agent Area (02) 441-0883 / 376-4867 and 376-1967
IBA ZAMBALES	2nd Floor BHF Metropolis, Magsaysay Avenue, Zone 1 Poblacion, Iba, Zambales	CSA Staff (047)811-1284
CALAMBA	2F, Kim-Kat Building, Brgy. Parian, National Highway, Calamba, Laguna	CSA/ Telefax (049) 508-5829 Agent's Area: (049) 508-5825, 508-5826 & 508-5827
LIPA	3rd Floor J.R. Business Complex Corp., JP Laurel Highway, Mataas na Lupa, Lipa City, Batangas	(043) 757-5359 / (043) 757-5372 / 043 757-5374 (043) 757-5379 Telefax (043) 757-5336 CSA staff
IMUS	2nd Floor Sun City Plaza, Aguinaldo Highway,Barrio Anabu 1- B, Imus, Cavite	(046) 471-5329 CS Staff / (046) 471-5345 (046)471-5349 Fax: (046) 471-5361

Branch	Address	Contact No.
DASMARIÑAS	2nd Floor Annie's Plaza, San Agustin I, Aguinaldo Highway, Dasmariñas Cavite.	CSA Staff (046) 484-0452 (Telefax) Agents Area (046) 484-0839, 431-9911, 484-0423 and 484-0228
LUCENA	4/F Lucena Iconic Complex, Quezon Avenue Brgy. Gulang Gulang, Lucena City	CSA telephone no: 042-717-0057, CSA 2 – (042) 717-0061, UM 1 – (042) 717- 0063, UM 2 – (042) 717-0067 & UM 3 – (042) 717-0055
BATANGAS CITY	2nd Floor Epicenter Bldg., 0865 National Highway, Brgy. Balagtas, Batangas City	CSA Staff (043) 741-0257 / Fax (043) 741-0269 Agents Area: (043) 741-0313, 741-0250 & 741-0265
SAN PABLO	2nd Floor El Coco Paulino building, M. Paulino Street Barangay III-B, San Pablo City, Laguna	CSA Staff (049) 521-2065 / Telefax: (049) 521-2064 Agent's Area: (049) 521-2066, 521-2060 & 521-2063
STA ROSA	Unit 8, 2nd/F Paseo 4B, Paseo De Sta Rosa Sta Rosa City Laguna 4026	CSA Staff (049) 502-0998 / Agents Area (049) 508-2356 (049) 508-2208 / 508-2225 & 508-2457
ALABANG	Ground Floor , ALPAP II Building, Trade St. cor Investment Drive, Madrigal Business Park, Muntinlupa City	Agent's Area (02) 809-9611 / 842-5872 / 807-0756 / 842-4536 842-2359/ CSA Staff 807-0592 Telefax (02) 807-0974
PUERTO PRINCESA	2nd Floor East ville city walk, National Highway, Bgr San Pedro, Puerto Princesa City, Palawan	(048) 434-1421 / CSA Staff 4341420 / 434-1422 / 434-1423 Fax (048) 434-1419
CALAPAN	2nd Floor Sapphire Building, Roxas drive corner Camia St., Brgy. Lumangbayan, Calapan City, Oriental Mindoro	0917-6722-269
NAGA	G/F, Romar II Building, Caceres corner Dinaga Sts, Naga City	(054)811-3480 Agents area: (054) 473-3482 Telefax: (054) 473 3440
TAGBILARAN	2nd Floor, SLAO Building, 0290 Carlos P. Garcia Ave. cor Tamblot St., Tagbilaran, Bohol 6300	(038) 411-2035 CS staff (038) 411-3501,(038) 412-3696 (038) 501-9996, fax (038) 501-9995
TACLOBAN	2nd Floor JGC Building Marasbaras Tacloban City, Leyte	CSA Staff (053) 888-2104
DUMAGUETE	Room 202 to 201 EBT Building, Rizal Avenue., Dumaguete City, Negros Oriental 6200	Tel: (035) 422-5879
BACOLOD	2nd Floor, Jenter Building, Lacson St. corner 20th Street, Bacolod City	(034)458-6750; (034) 447-0845; (034) 447-0846
CALBAYOG	2nd Floor RMCC Building, Maharlika Highway, Brgy. Capoocan, Calbayog City.	Agent's Area 09175845696 CSA Staff: (055) 533-8586
CEBU CITY	2nd Floor Capitol Square, N. Escario St., Kamputhaw, Cebu City	Agent's Area: (032) 340-2113, (032) 340-2116 & (032) 340-2118, Telefax (032) 340-2115 / Customer Center. (032) 340-2119

Branch	Address	Contact No.
TALISAY CITY, CEBU	2nd Floor Unit B209 to B211 South Coast Center, Brgy Linao, Talisay City, Cebu City 6045	Agent's Area: (032) 261-0469, (032) 261-0387 & (032) 261-0386 CSA Staff: (032) 231-2648, Telefax: (032) 261-0388
MANDAUE CITY, CEBU	Unit 01A & 01B, 2nd floor The North Atrium M.C Briones corner, A.S Fortuna Street, Highway, Guizo Mandaue City, Cebu	CSA Staff: (032) 268-7308, Telefax: (032) 268-7314 Agent's Area: (032) 268-7311, (032) 268-7317 & (032) 268-7310
KALIBO	2F Rizajoles Laserna Bldg., 1274 C. Laserna St., Kalibo, Aklan	Tel: (036) 272 5915 CSA Area Advisor's Area: (036) 268-6397 & (036) 262-5825
ROXAS	Mckinley corner San Jose Sts., Roxas City	(036) 621 0198/621 1952 Fax: (036) 621 1952
ILOILO CITY	2F City Times Square Bldg. Gaisano City Complex, Brgy. San Rafael Mandurriao Iloilo City	CSA Staff - (033) 327-1055 Advisor's area: (033) 327-1449; 327-1451; 327-1409 and 327-1411
TAGUM	2nd Floor of Tan's Building, Apokon Road Tagum City, Davao Del Norte 8100	(084) 655-9557 / 655-9556 / CSA Staff 646-0099 Fax: (084) 655-9559 CSD
ZAMBOANGA	2nd Floor RHW Building, Mayor Jaldon St., Brgy Canelar, Zamboanga City, Zamboanga Del Sur	(062) 991-8025 / 991-8024 / 991-8550 / CSA Staff 991-8021 Fax no. 062 9918020
KORONADAL	Unit 205 & 206 2nd Floor, Elan Building, General Santos Drive cor Roxas St., Koronadal City, South Cotabato	(083) 228-2823 / 228-2827 / 228-3786 / 228-2840 (083) 228-3786 CSA Staff (083) 228-2826; (083) 520-0760
BUKIDNON	2nd Floor Candelaria Building Sayre Highway, Hagkol, Valencia City	(088) 828-2542 / 828-2543 / 828-2539 Fax (088) 828-2540 CSA Staff (088) 828-2541
DAVAO	Davao Plaza de Luisa CSC ( ISO) 2nd Floor, Plaza de Luisa Commercial Complex, R. Magsaysay St., Davao City	082-221-1589 or 082-227-7635 local 204
CAGAYAN DE ORO	5&6/F New Dawn Plus Bldg., Velez cor. Macahambus st. Cagayan de Oro City	(088) 859-3021, (088) 859-3031
SURIGAO	2nd Floor Midpoint Building, National Highway Brgy Luna, Surigao City, Surigao Del Norte	CSC: (086) 231-5016 Telefax: (086) 231-5004 Advisor's area: (086) 231-5040 / 231-5036 / 231-5023 & 231-5020
OZAMIS	G/F ELI CENTER, MANINGCOL , OZAMIZ CITY 7200	TEL. # (088) 531 3458

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