

COVER SHEET

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S.E.C. Registration Number

S U N L I F E O F C A N A D A P R O S P E R I T Y

B A L A N C E D F U N D , I N C .

Company's Full Name

S U N L I F E C E N T R E 5 TH A V E .

C O R . R I Z A L D R I V E , B O N I F A C I O

G L O B A L C I T Y , T A G U I G C I T Y

Business Address: No. Street City/Town/Province

MARIA TERESA A. CO

Contact Person

8555-8888

Company Telephone Number

SEC FORM-ACGR (FOR PC/RI)

1 2 3 1

Month Day
(Fiscal Year)

(Form Type)

N/A

Annual Meeting

N/A

(Secondary License Type, if applicable)

**Corporate Governance and
Finance Department**

Dept. Requiring this Doc.

N/A

(Amended Articles Number/Section)

N/A

Total Number of Stockholders

Total Amount of Borrowings

N/A

Domestic

N/A

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

SEC FORM-ACGR (FOR PC/RI)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended: December 31, 2024
2. SEC Registration Number: A199908713
3. BIR Tax Identification Number: 204-583-064
4. Exact Name of the Issuer as specified in its charter **SUN LIFE OF CANADA PROSPERITY BALANCED FUND, INC.**
5. Province, Country or other jurisdiction of incorporation or organization: Philippines
6. Address of Principal Office: 2nd Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City
7. Postal Code: 1634
8. Issuer's telephone number, including area code: +632 8555-8888
9. Former name, former address, and former fiscal year, if changed since last report: Not applicable
10. Industry Classification Code (For SEC's use only)

ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

RECOMMENDATION	COMPLIANT/ NON- COMPLIANT	ADDITIONAL INFORMATION	EXPLANATION
THE BOARD'S GOVERNANCE RESPONSIBILITIES			
Principle 1. ESTABLISHING A COMPETENT BOARD			
The company should be headed by a competent, working Board to foster the long- term success of the corporation, and to sustain its competitiveness and growth in a manner consistent with its corporate objectives and the long- term best interests of its shareholders/members and other stakeholders.			
Recommendation 1.1			
1. The Board is composed of directors with collective working knowledge, experience or expertise that is relevant to the company's industry/sector.	Compliant	Provide information or link/reference to a document containing information on the following: <i>1. Academic qualifications, industry knowledge, professional experience, expertise and relevant trainings of directors</i>	Not applicable
2. Board has an appropriate mix of competence and expertise.	Compliant	<i>2. Qualification standards for directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of its performance</i>	Not applicable
3. Directors remain qualified for their positions individually and collectively to enable them to fulfill their roles and responsibilities and respond to the needs of the organization.	Compliant	The Board has five (5) members with expertise in the field of banking, finance, business, strategy formulation, regulations, risk management and corporate governance. For the qualification standards, kindly see the Manual on Corporate Governance, Section II.E.2.i. Corporate Governance Committee, Qualifications, page 15. Link to Manual on Corporate Governance	Not applicable

		<p>The Board has a diverse and balanced composition consisting of highly qualified Directors.</p> <p>Members of the Board of Directors are highly competent individuals with demonstrated excellence in their respective fields. There have been no changes in the personal circumstances of each director that would otherwise disqualify them to remain as Directors.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	
Recommendation 1.2			
<p>1. The Board is headed by a competent and qualified Chairperson.</p>	<p>Compliant</p>	<p><i>Provide information or reference to a document containing information of the Chairperson, including his/her name, qualifications, and expertise.</i></p> <p>The Board is chaired by Mr. Benedicto C. Sison, a Non-Executive Director.</p> <p>Kindly see the SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers for Mr. Sison’s credentials.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	<p>Not applicable</p>

Recommendation 1.3			
1. The company provides a policy on training of directors.	Compliant	<p><i>Provide link or reference to the company's Board Charter and Manual on Corporate Governance relating to its policy on training of directors.</i></p> <p>The Manual on Corporate Governance provides for the onboarding orientation and continuing training requirements for Director in Section II.C. Onboarding Orientation and Continuing Training for Directors, page 8. All Directors are also required to participate in continuing education programs at the Company's expense to maintain a current and effective Board.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable
2. The company has an orientation program for first-time directors.	Compliant	<p><i>Provide information or link/reference to a document containing information of the orientation program and trainings of directors for the covered year, including the number of hours attended and topics covered.</i></p> <p>All first-time Directors are required to undergo an orientation program within three (3) months from the date of election to familiarize the new Directors with their statutory/fiduciary roles and responsibilities in the Board and Committees, Company's strategic plans, enterprise risks, group structures, business activities, Articles of</p>	Not applicable
3. Company has relevant annual continuing training for all directors.	Compliant		Not applicable

		<p>Incorporation, Code of Conduct, and Corporate Governance Manual.</p> <p>Kindly see the Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors, page 8.</p> <p>Link to Manual on Corporate Governance</p> <p>Members of the Board complied with the annual Corporate Governance training requirement for four (4) hours in 2024. They attended the Advanced Corporate Governance Training facilitated by the Institute of Corporate Directors on November 29, 2024. The topics are AI Basics for Directors (1 hr), Outsourcing Cybersecurity Operations (1 hr), Regional Trends in Cybersecurity Operation, Governance Tools (1 hr), and Cyber Risk Management (1 hr).</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/training-certificates-of-directors-and-officers-slp-funds-2024.pdf</p>	
Recommendation 1.4			
1. Board has a policy on board diversity.	Compliant	Provide information or link/reference to a document containing the company's board diversity policy.	Not applicable

	<p>The Company recognizes that diversity among its Directors will foster critical discussion and promote balanced decisions by the Board by utilizing the differences in perspectives of its Directors. It views diversity at the Board level which includes differences in skills, experience, gender, sexual orientation, age, religion, education, race, business and other related expertise as an essential element in maintaining an effective board for strong corporate governance.</p> <p>Kindly see the Manual on Corporate Governance, Section II.B. Board Diversity, page 8 and the SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers.</p> <p>Link to Manual on Corporate Governance</p> <p>The Board is composed of three (3) male Directors and two (2) female Directors who have an appropriate mix of expertise, experience, independence, and skills that would encourage critical discussion and promote a balanced decision in the attainment of the Company's strategic objectives and sustainable development.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu</p>	
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		ments/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf	
Recommendation 1.5			
1. The Board is assisted by a Corporate Secretary.	Compliant	<i>Provide information or link/reference to a document containing information of the Corporate Secretary, including his/her name, qualifications, duties and functions.</i>	Not applicable
2. The Corporate Secretary is a separate individual from the Compliance Officer.	Compliant		Not applicable
3. The Corporate Secretary is not a member of the Board of Directors.	Compliant		Not applicable
		<p>The Corporate Secretary is Atty. Anna Katrina C. Kabigting-Ibero and the Assistant Corporate Secretary is Atty. Frances Ianna S. Canto. Kindly see the duties and responsibilities in the Manual of Corporate Governance, Section II.H. Corporate Secretary, pages 20-21.</p> <p>Atty. Anna Katrina C. Kabigting-Ibero and Atty. Frances Ianna S. Canto are not the Company's Compliance Officer. The Chief Compliance Officer is Ms. Maria Teresa A. Co. The duties and responsibilities of the Corporate Secretary and Assistant Corporate Secretary are different from those of the Chief Compliance Officer.</p> <p>The Corporate Secretary and Assistant Corporate Secretary are not members of the Board of Directors of the Company.</p> <p>Link to Manual on Corporate Governance</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu</p>	

		ments/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf Link to General Information Sheet https://www.sunlife.com.ph/en/about-us/who-we-are/	
4. The Corporate Secretary attends annual training/s on corporate governance.	Compliant	<p><i>Provide information or link/reference to a document containing information of the corporate governance training/s attended, including the date of training, number of hours and topics covered.</i></p> <p>Atty. Anna Katrina C. Kabigting-Ibero and Atty. Frances Ianna S. Canto attended the Advanced Corporate Governance Training facilitated by the Institute of Corporate Directors on November 29, 2024.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/training-certificates-of-directors-and-officers-slp-funds-2024.pdf</p>	Not applicable
Recommendation 1.6			
1. Board is assisted by a Compliance Officer.	Compliant	<p><i>Provide information or link/reference to a document containing information of the Compliance Officer, including his/her name, position, qualifications, duties and functions.</i></p>	Not applicable
2. The Compliance Officer has a rank of Senior Vice-President or an equivalent position with adequate stature and authority in the corporation.	Compliant		Not applicable
3. The Compliance Officer is not a member of the board.	Compliant	The Board is assisted by the Chief Compliance Officer, Ms. Maria Teresa A. Co.	Not applicable

		<p>The Chief Compliance Officer is appointed by the Board of Directors. She reports to the Board of Directors and Chief Compliance Officer, Asia.</p> <p>Kindly see the Chief Compliance Officer’s qualifications, duties and responsibilities in the Manual on Corporate Governance, Section II.G. Compliance Officer, pages 19-20.</p> <p>Link to Manual on Corporate Governance</p> <p>Ms. Maria Teresa A. Co, Chief Compliance Officer, has a rank of Band 8 and a member of the Philippine Leadership Team. She has adequate stature and authority in the Company and has unrestricted access to the Chief Executive Officer, the Board of Directors and any Committee of the Board of Directors.</p> <p>The Chief Compliance Officer is not a member of the Board of Directors.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p> <p>Link to General Information Sheet</p>	
4. The Compliance Officer attends annual training/s on corporate governance.	Compliant	<i>Provide information or link/reference to a document containing information of the corporate</i>	Not applicable

		<p><i>governance training/s attended, including the date of the training, number of hours and topics covered.</i></p> <p>Ms. Maria Teresa A. Co attended the Advanced Corporate Governance Training facilitated by the Institute of Corporate Directors on November 29, 2024.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/training-certificates-of-directors-and-officers-slp-funds-2024.pdf</p>	
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Principle 2: ESTABLISHING CLEAR ROLES AND RESPONSIBILITIES OF THE BOARD

The fiduciary roles, responsibilities and accountabilities of the Board, as provided under the law, the company’s articles and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.

The fiduciary roles, responsibilities and accountabilities of the Board, as provided under the law, the company’s articles and bylaws, and other legal pronouncements and guidelines should be clearly made known to all directors as well as to shareholders/members and other stakeholders.

Recommendation 2.1

<p>1. The Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the company, shareholders and stakeholders.</p>	<p>Compliant</p>	<p><i>Provide information or reference to a document containing information on how the directors performed their duties (this can include board resolutions and minutes of meetings).</i></p> <p>The Board of Directors act on a fully informed basis, in good faith, with due diligence and care, and in the best interest of the Company.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A. Board of Directors and Section II.A.6. Duties and Responsibilities of a Director, pages 1-6.</p>	<p>Not applicable</p>
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		Link to Manual on Corporate Governance	
Recommendation 2.2			
1. The Board oversees the development and approval of the company's business objectives and strategy.	Compliant	<i>Provide information or link/reference to a document containing information on how the directors performed this function (this can include board resolutions and minutes of meetings).</i>	Not applicable
2. Board oversees and monitors the implementation of the company's business objectives and strategy.	Compliant	<p><i>Indicate frequency of development of business objectives and strategy.</i></p> <p>The Board oversees the development, review and approval of the Company's business objectives and strategy.</p> <p>The Board oversees and monitors the implementation of the Company's business objectives and strategy in order to sustain the Company's long-term viability and strength.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board, pages 4-5.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable
Recommendation 2.3			
1. The Board ensures and adopts an effective succession planning program for directors, key officers and management.	Compliant	<i>Disclose and provide information or link/reference to a document containing the company's succession planning policies and programs and its implementation.</i>	Not applicable
2. The Board adopts a policy for the retirement of directors and key officers.	Compliant		Not applicable

		<p>The Board and its Corporate Governance Committee ensure and adopt an effective succession planning program for Directors, Key Officers and Management.</p> <p>Kindly see the policy on succession planning and retirement in the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board, pages 4-5, and Section II.E.2. Corporate Governance Committee, pages 14-15.</p> <p>Link to Manual on Corporate Governance</p> <p>The Company 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.</p>	
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		https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/images/employee-talent-review-and-succession-management-cycle.pdf	
Recommendation 2.4			
1. The Board aligns the remuneration of key officers and board members with the long-term interests of the company.	Compliant	<i>Provide information or link/reference to a document containing the company's remuneration policy and its implementation, including the relationship between remuneration and performance.</i>	Not applicable
2. The Board adopts a policy specifying the relationship between remuneration and performance.	Compliant	All qualified employees may be entitled to an annual merit increase in salary based on their performance for the immediately preceding year. This has a long-term and compounding effect on the fixed pay, which serves as basis for their retirement benefit. The Company adopts a Remuneration Policy that is geared towards attracting, retaining and motivating employees and members of the Board. The Directors concerned are required to recuse in the deliberation involving their own remunerations. Kindly see the duty of the Board on remuneration in the Manual on Corporate Governance, Section II.A.4. Remuneration, page 4. Link to Manual on Corporate Governance	Not applicable
3. The Directors do not participate in discussions or deliberations involving his/her own remuneration.	Compliant		Not applicable

		<p>Kindly see the Agenda of the Corporate Governance Committee Meeting on the review and approval of the components of the rewards or compensation package of senior management.</p> <p>Link to Agenda of the Corporate Governance Committee Meeting</p> <p>Kindly see the Employee Rewards and Benefits on the Company website.</p> <p>https://www.sunlife.com.ph/en/about-us/become-an-employee/our-rewards-and-benefits/</p>	
Recommendation 2.5			
1. The Board has a formal and transparent board nomination and election policy.	Compliant	<i>Provide information or reference to a document containing information on the company's nomination and election policy and process and its implementation, including the criteria used in selecting new directors, how the candidates are shortlisted and how it encourages nominations from shareholders.</i>	Not applicable
2. The Board nomination and election policy is disclosed in the company's Manual on Corporate Governance.	Compliant	<i>Provide proof if minority shareholders have a right to nominate candidates to the board.</i>	Not applicable
3. The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant	<i>Provide information if there was an assessment of the effectiveness of the Board's processes in the nomination, election or replacement of a director.</i>	Not applicable
4. The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	Compliant	The Company adopts a policy to undertake the process of identifying the qualifications of Directors aligned with the Company's strategic direction. In	Not applicable
5. The Board nomination and election policy includes an assessment of the effectiveness of the Board's processes in the nomination, election or replacement/removal of a director.	Compliant		Not applicable

<p>6. The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.</p>	<p>Compliant</p>	<p>evaluating the suitability of individual board member and promoting diversity in the composition of the Board, the Board should take into account the relevant qualifications of every candidate nominated for election such as among others, physical/mental fitness, relevant educational and professional background, personal track record, experience/training, commitment to contribute, willingness to serve and interest to remain engaged and involved without undue prejudice to race, gender, ethnic origin, religion, age or sexual orientation.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee and Section VII. Shareholders' Benefit.</p> <p>The Corporate Governance Committee sets forth the selection of Directors. Investors/minority interests have the right to elect, remove and replace Directors and vote on certain corporate acts in accordance with the Corporation Code and the Company's By-Laws.</p> <p>Kindly see the Manual on Corporate Governance, Section VII.B. Investors' Rights and Protection/Minority Interests, pages 27-28.</p> <p>Link to Manual on Corporate Governance</p>	<p>Not applicable</p>
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		<p>Kindly also see the Company By-Laws.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/By%20Laws%20SL%20Balance%20Fund.pdf</p> <p>The Corporate Governance Committee approved the nomination of the Directors for the term 2024 - 2025, following the qualification and criteria as provided in its Committee Charter.</p> <p>Kindly see the Agenda of the Corporate Governance Committee.</p> <p>Link to Agenda of the Corporate Governance Committee</p>	
Recommendation 2.6			
1. Board has overall responsibility in ensuring that there is a policy and system governing related party transactions (RPTs) and other unusual or infrequently occurring transactions.	Compliant	<p><i>Provide information or reference to a document containing the company's policy on related party transaction, including policy on review and approval of significant RPTs.</i></p> <p><i>Identify transactions that were approved pursuant to the policy.</i></p>	Not applicable
2. The RPT policy includes appropriate review and approval of material RPTs, which guarantee fairness and transparency of the transactions.	Compliant	<p>The Company has a Related Party Transactions (RPT) Operating Guideline to ensure that every related party transaction is conducted in a manner that will prevent conflict of interest which may arise between the Company and its related parties.</p>	Not applicable

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/related-party-transactions-slp-funds-2024-slamci.pdf>

The Company's RPT Operating Guideline includes appropriate review and approval of material RPTs. It encompasses all entities within the group.

The Board has the overall responsibility in ensuring that transactions with related parties and other unusual or infrequently occurring transactions, which pass the materiality threshold, are handled in a sound and prudent manner, with integrity, and in compliance with applicable laws and regulations to protect the interest of investors, creditors and other stakeholders.

Kindly see the Manual on Corporate Governance, Section II.E.1.a.19. Audit and Compliance Committee, Acting as Related Party Transaction Committee, pages 12-13.

Link to Manual on Corporate Governance, Section

On March 25, July 16, September 9, and December 9, 2024 the Audit and Compliance Committee reviewed, and to the extent necessary,

		<p>approved material related party transactions.</p> <p>Kindly see the Agenda of the Audit and Compliance Committee.</p> <p>Link to Agenda of the Audit and Compliance Committee</p>	
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Recommendation 2.7

<p>1. The Board is primarily responsible for approving the selection of Management led by the Chief Executive Officer (CEO) or his/her equivalent, and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).</p>	<p>Compliant</p>	<p><i>Provide information or reference to a document containing the Board's policy on approving the selection of management.</i></p> <p><i>Identify the Management team appointed.</i></p> <p>The Board approved the designation of the Company's President, Treasurer, Chief Compliance Officer, Corporate Secretary, Assistant Corporate Secretary, Chief Risk Officer, and Internal Auditor.</p> <p>The following are the Board appointed officers of the Company as provided in the Sun Life website:</p> <table border="1" data-bbox="1003 1157 1509 1444"> <thead> <tr> <th>Officer</th> <th>Position</th> </tr> </thead> <tbody> <tr> <td>Valerie N. Pama</td> <td>President</td> </tr> <tr> <td>Joel O. Bungabong</td> <td>Internal Auditor</td> </tr> <tr> <td>Frances Ianna S. Cantos</td> <td>Assistant Corporate Secretary</td> </tr> </tbody> </table>	Officer	Position	Valerie N. Pama	President	Joel O. Bungabong	Internal Auditor	Frances Ianna S. Cantos	Assistant Corporate Secretary	<p>Not applicable</p>
Officer	Position										
Valerie N. Pama	President										
Joel O. Bungabong	Internal Auditor										
Frances Ianna S. Cantos	Assistant Corporate Secretary										

		<table border="1"> <tr> <td data-bbox="1003 197 1249 336">Maria Teresa A. Co</td> <td data-bbox="1249 197 1503 336">Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer</td> </tr> <tr> <td data-bbox="1003 336 1249 395">Anna Katrina C. Kabigting-Ibero</td> <td data-bbox="1249 336 1503 395">Corporate Secretary</td> </tr> <tr> <td data-bbox="1003 395 1249 454">Ria V. Mercado</td> <td data-bbox="1249 395 1503 454">Chief Risk Officer</td> </tr> <tr> <td data-bbox="1003 454 1249 513">Jeanemar S. Talaman</td> <td data-bbox="1249 454 1503 513">Treasurer</td> </tr> </table> <p data-bbox="1003 555 1503 651">https://www.sunlife.com.ph/en/investments/the-balanced-investor/balanced-fund/</p> <p data-bbox="1003 692 1503 826">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	Maria Teresa A. Co	Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer	Anna Katrina C. Kabigting-Ibero	Corporate Secretary	Ria V. Mercado	Chief Risk Officer	Jeanemar S. Talaman	Treasurer	
Maria Teresa A. Co	Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer										
Anna Katrina C. Kabigting-Ibero	Corporate Secretary										
Ria V. Mercado	Chief Risk Officer										
Jeanemar S. Talaman	Treasurer										
<p>2. Board is primarily responsible for assessing the performance of Management led by the Chief Executive Officer (CEO) or his/her equivalent and the heads of the other control functions (Chief Risk Officer, Chief Compliance Officer and Chief Audit Executive, as may be applicable).</p>	<p>Compliant</p>	<p><i>Provide information or reference to a document containing the Board's policy on assessing the performance of management.</i></p> <p><i>Provide information on the assessment process and indicate frequency of assessment of performance.</i></p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board, pages 4-5.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly also see the Agenda of the Corporate Governance Committee</p>	<p>Not applicable</p>								

		meeting on the performance evaluation of the President. Link to Agenda of Corporate Governance Committee	
Recommendation 2.8			
1. The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that Management's performance is on par with the standards set by the Board and Senior Management.	Compliant	<i>Provide information or link/reference to a document containing the Board's performance evaluation framework for management and personnel.</i> The Board undertakes an evaluation of the Executive Management team's performance, including the President, based on established performance management framework and standards that are consistent with the Company's strategic objectives.	Not applicable
2. The Board establishes an effective performance evaluation framework that includes a standard or criteria for assessment and ensures that personnel's performance is on par with the standards set by the Board and Senior Management.	Compliant	Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board, pages 5-6. Link to Manual on Corporate Governance Kindly also see the Board and Committee Evaluation. https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/board-and-committee-evaluation-slp-funds-2024-slamci.pdf	Not applicable

		<p>All employees are similarly assessed using a pre-defined KRA, which considers the employees' functions.</p> <p>Kindly see the Employee Talent Review and Succession Management Cycle.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/images/employee-talent-review-and-succession-management-cycle.pdf</p>	
Recommendation 2.9			
1. The Board ensures that an appropriate internal control system is in place.	Compliant	<p><i>Provide information or link/reference to a document showing the Board's responsibility in ensuring that an appropriate internal control system is in place, and what comprises the internal control system.</i></p>	Not applicable
2. The internal control system includes a mechanism for monitoring and managing potential/actual conflicts of interest of the Board members/trustees, Management and shareholders/members.	Compliant	<p>The Board oversees an appropriate internal control system for monitoring and managing potential conflict of interest of the Management, members and shareholders.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board, pages 5-6.</p> <p>Link to Manual on Corporate Governance Report</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu</p>	Not applicable

		<p>ments/conflict-of-interest-2024-slamci.pdf</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/conflict-of-interest-2024-slamci.pdf</p> <p>Kindly see the Related Party Transactions.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/related-party-transactions-slp-funds-2024-slamci.pdf</p> <p>Kindly see the Code of Conduct, Section Avoiding Conflicts of Interest.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p> <p>Kindly also see the Sun Life website, About Us, Corporate Governance, Company Policies, Avoiding Conflicts of Interest web page.</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</p>	
3. The Board adopts an Internal Audit Charter.	Compliant	<i>Provide reference or link to the company's Internal Audit Charter.</i>	Not applicable

		<p>The Board, through the Audit and Compliance Committee, approved the Manual on Corporate Governance that provides for the duties and responsibilities of the Committee over the Internal Audit Function.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee, pages 8-11 and Section II.J. Internal Auditor, pages 22-23.</p> <p>Link to Manual on Corporate Governance</p>	
Recommendation 2.10			
<p>1. The Board ensures that the company has in place a sound enterprise risk management (ERM) framework to effectively identify, monitor, assess and manage key business risks.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document showing the Board's oversight responsibility on the establishment of a sound enterprise risk management framework and how the board was guided by the framework.</i></p>	<p>Not applicable</p>
<p>2. The risk management framework guides the board in identifying units/business lines and enterprise-level risk exposures, as well as the effectiveness of risk management strategies.</p>	<p>Compliant</p>	<p><i>Provide proof of effectiveness of risk management strategies, if any.</i></p> <p>The Board oversees the sound risk management framework to monitor and manage strategic, regulatory, operational and financial risks.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board, pages 4-5 and Section II.K. Risk Officer, pages 23-24.</p>	<p>Not applicable</p>

		<p>Link to Manual on Corporate Governance</p> <p>Kindly see the Risk Management Framework.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/risk-management-framework-redacted-2024-slamci.pdf</p>	
Recommendation 2.11			
1. The Board has a Board Charter that formalizes and clearly states its roles, responsibilities and accountabilities in carrying out its fiduciary role.	Compliant	<i>Provide link to the company's website where the Board Charter is disclosed and/or other proof that it is publicly available.</i>	Not applicable
2. The Board Charter serves as a guide to the directors/trustees in the performance of their functions.	Compliant	The Board approved the Manual on Corporate Governance, which sets forth its purposes, authority, duties and responsibilities, structure and procedures in accordance with SEC Memorandum Circular No. 24 series of 2019 "Code of Corporate Governance for Public Companies and Registered Issuers".	Not applicable
3. The Board Charter is publicly available.	Compliant	<p>The Manual on Corporate Governance, which incorporates in detail the Board Charter, is publicly accessible through the following link.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable

Principle 3. ESTABLISHING BOARD COMMITTEES

The board committees should be set up to the extent possible to support the effective performance of the Board’s functions, particularly with respect to audit, risk management, compliance and other key corporate governance concerns, such as nomination and remuneration. The composition, functions and responsibilities of all the board committees should be contained in their respective board committee charters.

Recommendation 3.1

<p>1. The Board establishes board committees that focus on specific board functions to aid in the optimal performance of its roles and responsibilities.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information on all the board committees established by the company.</i></p> <p>The Board has established the following Board Committees to aid in complying with the principles of good corporate governance:</p> <ol style="list-style-type: none">1. Audit and Compliance Committee2. Corporate Governance Committee <p>Kindly see the Manual on Corporate Governance, Section II.E. Board Committees.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see SEC Form 17-A Annual Report, Item 4(b)(i). appointed by the Board.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	<p>Not applicable</p>
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Recommendation 3.2

<p>1. The Board establishes an Audit Committee to enhance its oversight capability over the</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the Audit</i></p>	<p>Not applicable</p>
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<p>company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>		<p><i>Committee, including its functions.</i></p> <p><i>Indicate if it is the Audit Committee's responsibility to recommend the appointment and removal of the company's external auditor.</i></p> <p>The Board has established the Audit and Compliance Committee to enhance capability over the Company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee, pages 8-14.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see SEC Form 17-A Annual Report, Item 8. Audit and Compliance Committee.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	
<p>2. The Audit Committee is composed of at least three (3) qualified non-executive directors, the majority of whom, including the Chairperson, are independent directors.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the members of the Audit Committee, including their qualifications and type of directorship.</i></p>	<p>Not applicable</p>

The Audit and Compliance Committee is composed of three (3) appropriately qualified non-executive Directors, all of whom are Independent Directors, including the Committee Chair, and who are appointed by the Board on an annual basis following each annual meeting.

Kindly see the Manual on Corporate Governance Section II.E.1. Audit and Compliance Committee, pages 8-14.

Link to Manual on Corporate Governance

The Committee is composed of the following members:

Director	Designation
Cielito F. Habito	Chairman / Independent Director/ Non-Executive Director
Aleli Angela G. Quirino	Independent Director/ Non-Executive Director
Oscar S. Reyes	Independent Director/ Non-Executive Director

Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.

		https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf	
3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.	Compliant	<p><i>Provide information or link/reference to a document containing information on the background, knowledge, skills, and/or experience of the members of the Audit Committee.</i></p> <p>The members of the Audit and Compliance Committee possess the experience and expertise required to fulfill the Committee’s mandate. Each member of the Committee is financially literate, has experience in accounting or finance, or at least an adequate understanding of, or competence in most of the Corporation’s financial and risk management systems and regulatory environment.</p> <p>Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p> <p>Kindly also see the Board of Director’s Skills Matrix.</p> <p>Link to Board of Director’s Skills Matrix</p>	Not applicable

<p>4. The Chairperson of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the Chairperson of the Audit Committee.</i></p> <p>Chairman Cielito F. Habito of the Audit and Compliance Committee is not the Chairman of the Board or of the Corporate Governance Committee.</p> <p>Kindly see the profile of the Chairman of the Audit and Compliance Committee in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	<p>Not applicable</p>
<p>Recommendation 3.3</p>			
<p>1. The Board establishes a Corporate Governance Committee tasked to assist the Board in the performance of its corporate governance responsibilities, including the functions that were formerly assigned to a Nomination and Remuneration Committee.</p>	<p>Compliant</p>	<p><i>Provide information or reference to a document containing information of the Corporate Governance Committee, including its functions.</i></p> <p><i>Indicate if the Committee undertook the process of identifying the quality of directors aligned with the company's strategic direction, if applicable.</i></p> <p>The Company has a Corporate Governance Committee which assists the Board in fulfilling its corporate governance responsibilities.</p>	<p>Not applicable</p>

		<p>Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly also see SEC Form 17-A Annual Report, Item 4(b)(i) Appointed by the Board.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	
<p>2. The Corporate Governance Committee is composed of at least three (3) members, majority of whom, including the Chairperson, should be independent directors.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the members of the Corporate Governance Committee, including their qualifications and type of directorship.</i></p> <p>The Corporate Governance Committee is composed of three (3) appropriately qualified non-executive Directors, two (2) of whom are Independent Directors, including the Committee Chair. The members are appointed by the Board on an annual basis following each annual meeting.</p> <p>Kindly see the Manual on Corporate Governance Section II.E.2. Corporate Governance Committee.</p> <p>Link to Manual on Corporate Governance</p>	<p>Not applicable</p>

		<p>The Committee is composed of the following members:</p> <table border="1" data-bbox="1003 331 1509 732"> <thead> <tr> <th data-bbox="1003 331 1249 389">Director</th> <th data-bbox="1249 331 1509 389">Designation</th> </tr> </thead> <tbody> <tr> <td data-bbox="1003 389 1249 533">Aleli Angela G. Quirino</td> <td data-bbox="1249 389 1509 533">Chairman / Independent Director/ Non-Executive Director</td> </tr> <tr> <td data-bbox="1003 533 1249 647">Oscar S. Reyes</td> <td data-bbox="1249 533 1509 647">Independent Director/ Non-Executive Director</td> </tr> <tr> <td data-bbox="1003 647 1249 732">Benedicto C. Sison</td> <td data-bbox="1249 647 1509 732">Non-Executive Director</td> </tr> </tbody> </table> <p>Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	Director	Designation	Aleli Angela G. Quirino	Chairman / Independent Director/ Non-Executive Director	Oscar S. Reyes	Independent Director/ Non-Executive Director	Benedicto C. Sison	Non-Executive Director	
Director	Designation										
Aleli Angela G. Quirino	Chairman / Independent Director/ Non-Executive Director										
Oscar S. Reyes	Independent Director/ Non-Executive Director										
Benedicto C. Sison	Non-Executive Director										

Recommendation 3.4

<p>1. The Board establishes a separate Board Risk Oversight Committee (BROC) that should be responsible for the oversight of a company's Enterprise Risk Management system to ensure its functionality and effectiveness.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the Board Risk Oversight Committee (BROC), including its functions</i></p> <p>The Company has an Audit and Compliance Committee, who acts as a Board Risk Oversight Committee and</p>	<p>Not applicable</p>
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		<p>assists the Board in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the internal and external audit process, and compliance with laws and regulations.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1.a.20. Audit and Compliance Committee Acting as Board Risk Oversight Committee.</p> <p>Link to Manual on Corporate Governance</p>	
<p>2. The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the members of the BROC, including their qualifications and type of directorship.</i></p> <p>The Audit and Compliance Committee, acting as Board Risk Oversight Committee, is composed of three (3) appropriately qualified non-executive Directors, all of whom are Independent Directors, including the Committee Chair, and who are appointed by the Board on an annual basis following each annual meeting.</p> <p>Kindly see the Manual on Corporate Governance Section II.E.1.a.20. Audit and Compliance Committee Acting as Board Risk Oversight Committee.</p>	<p>Not applicable</p>

		<p>Link to Manual on Corporate Governance</p> <p>The Committee is composed of the following members:</p> <table border="1" data-bbox="1003 400 1509 831"> <thead> <tr> <th data-bbox="1003 400 1249 459">Director</th> <th data-bbox="1249 400 1509 459">Designation</th> </tr> </thead> <tbody> <tr> <td data-bbox="1003 459 1249 603">Cielito F. Habito</td> <td data-bbox="1249 459 1509 603">Chairman / Independent Director/ Non-Executive Director</td> </tr> <tr> <td data-bbox="1003 603 1249 715">Aleli Angela G. Quirino</td> <td data-bbox="1249 603 1509 715">Independent Director/ Non-Executive Director</td> </tr> <tr> <td data-bbox="1003 715 1249 831">Oscar S. Reyes</td> <td data-bbox="1249 715 1509 831">Independent Director/ Non-Executive Director</td> </tr> </tbody> </table> <p>Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	Director	Designation	Cielito F. Habito	Chairman / Independent Director/ Non-Executive Director	Aleli Angela G. Quirino	Independent Director/ Non-Executive Director	Oscar S. Reyes	Independent Director/ Non-Executive Director	
Director	Designation										
Cielito F. Habito	Chairman / Independent Director/ Non-Executive Director										
Aleli Angela G. Quirino	Independent Director/ Non-Executive Director										
Oscar S. Reyes	Independent Director/ Non-Executive Director										
<p>3. At least one member of the BROCC has relevant thorough knowledge and experience on risk and risk management.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information on the background, skills, and/or experience of the members of the BROCC.</i></p> <p>The Audit and Compliance Committee possesses the experience and expertise</p>	<p>Not applicable</p>								

		<p>required to fulfill the Committee’s mandate. Each member of the Committee is financially literate, has experience in accounting or finance, or at least an adequate understanding of, or competence in most of the Corporation’s financial and risk management systems and regulatory environment.</p> <p>Kindly see the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers for the profile of the Directors.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p> <p>Kindly see the Board of Director’s Skills Matrix.</p> <p>Link to Board of Director’s Skills Matrix</p>	
Recommendation 3.5			
1. All established committees have a Committee Charter stating in plain terms their respective purposes, memberships, structures, operations, reporting process, resources and other relevant information.	Compliant	<i>Provide information or link/reference to the company’s committee charters, containing all the required information, particularly the functions of the Committee that is necessary for performance evaluation purposes.</i>	Not applicable
2. The Committee Charters provide standards for evaluating the performance of a committee and its members.	Compliant	The Board Committees have their respective purposes, membership, structures and operations. Each Committee has its own Terms of	Not applicable

		<p>Reference that clearly define the composition, duties and responsibilities, which is approved by both the Committee and the Board.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E. Board Committees.</p> <p>The Board, through the Corporate Governance Committee, oversees the annual performance evaluation of the Board and its committees, and conducts an annual self-evaluation of its performance.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see the Board and Committee Evaluation.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/board-and-committee-evaluation-slp-funds-2024-slamci.pdf</p>	
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Principle 4. FOSTERING COMMITMENT

To show full commitment to the company, the directors should devote the time and attention necessary to properly and effectively perform their duties and responsibilities, including sufficient time to be familiar with the corporation’s business.

Recommendation 4.1

<p>1. The Directors attend and actively participate in all meetings of the Board, Committees and shareholders in person or through tele-/videoconferencing conducted in accordance with the rules and regulations of the Commission.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing the process and procedure for tele/videoconferencing board and/or committee meetings.</i></p> <p><i>Provide information or link/reference to a document containing the attendance and participation of directors to Board, Committee and shareholders' meetings.</i></p>	<p>Not applicable</p>
<p>2. The Directors review meeting materials for all Board and Committee meetings.</p>	<p>Compliant</p>	<p>Directors attend Board and Committee meetings and actively participate in deliberations and decisions in an objective manner, whether in person or through tele-/ videoconferencing, unless prevented by illness, death in the immediate family, serious accidents, or other analogous causes.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p>Kindly see the Certificate of Board of Directors Attendance.</p> <p>Link to Certificate of Board of Directors Attendance</p> <p>The Directors are expected to prepare diligently for the meetings to evaluate and add value to the items presented, actively participate and contribute meaningfully to the discussions of the Board and Management.</p>	<p>Not applicable</p>

		<p>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p>Link to Manual on Corporate Governance</p>	
<p>3. The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	Compliant	<p><i>Provide information or link/reference to a document containing information on any questions raised or clarification/explanation sought by the directors</i></p> <p>Directors are encouraged, and if necessary, are expected to ask the necessary questions or to seek clarifications and explanations during the Board and Committee meetings. Asking questions and providing comments are ways to effectively challenge Management's business decisions and implementation of corporate strategies.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable
Recommendation 4.2			
<p>1. Non-executive directors concurrently serve in not more than ten (10) public companies and/or registered issuers. If concurrently sitting in at least three (3) publicly listed</p>	Non-Compliant	<p><i>Disclose if the company has a policy setting the limit of board seats that a non-executive director can hold simultaneously.</i></p> <p><i>Provide information or reference to a document</i></p>	<p>All Non-Executive Directors are serving in more than ten (10) registered issuers. Even if the Non-Executive Directors concurrently serve as Directors in other Sun Life Prosperity</p>

<p>companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.</p>		<p><i>containing information on the directorships of the company's directors in listed companies, registered issuers and public companies.</i></p> <p>The Non-Executive Directors concurrently serve as Directors in other Sun Life Prosperity Funds.</p> <p>Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	<p>Funds, they can still effectively perform their functions. Note that the Board meetings of the Sun Life Prosperity Funds and held jointly, thus, attendance to one meeting is considered as attendance to all.</p>
<p>Recommendation 4.3</p>			
<p>1. The Directors notify the company's board before accepting a directorship in another company.</p>	<p>Compliant</p>	<p><i>Provide copy of/reference to the written notification to the board or minutes of board meeting wherein the matter was discussed.</i></p> <p>Directors are required to notify the Company's Board before accepting a directorship role in another company. This is part of the Director's duties and responsibilities in the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p>Link Manual on Corporate Governance</p>	<p>Not applicable</p>

		In 2024, there are no notifications submitted to the Corporate Secretary, for decision of the Board.	
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Principle 5. REINFORCING BOARD INDEPENDENCE

The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.

Recommendation 5.1

<p>1. The Board is composed of a majority of non-executive directors who possess the necessary qualifications.</p>	<p>Compliant</p>	<p><i>Identify or provide link/reference to a document identifying the directors, the type of their directorships and their qualifications.</i></p> <p>The Board consists of five (5) Directors, three (3) Independent Directors, one (1) Non-Executive Director, and one (1) Executive Director.</p> <table border="1" data-bbox="1003 821 1509 1369"> <thead> <tr> <th>Director</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Benedicto C. Sison</td> <td>Chairman / Non-Executive Director</td> </tr> <tr> <td>Cielito F. Habito</td> <td>Independent Director/ Non-Executive Director</td> </tr> <tr> <td>Aleli Angela G. Quirino</td> <td>Independent Director/ Non-Executive Director</td> </tr> <tr> <td>Oscar S. Reyes</td> <td>Independent Director/ Non-Executive Director</td> </tr> <tr> <td>Valerie N. Pama</td> <td>President / Executive Director</td> </tr> </tbody> </table>	Director	Designation	Benedicto C. Sison	Chairman / Non-Executive Director	Cielito F. Habito	Independent Director/ Non-Executive Director	Aleli Angela G. Quirino	Independent Director/ Non-Executive Director	Oscar S. Reyes	Independent Director/ Non-Executive Director	Valerie N. Pama	President / Executive Director	<p>Not applicable</p>
Director	Designation														
Benedicto C. Sison	Chairman / Non-Executive Director														
Cielito F. Habito	Independent Director/ Non-Executive Director														
Aleli Angela G. Quirino	Independent Director/ Non-Executive Director														
Oscar S. Reyes	Independent Director/ Non-Executive Director														
Valerie N. Pama	President / Executive Director														

		<p>Kindly see the Manual on Corporate Governance, Section II.A. Board of Directors, pages 1-2, the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers, General Information Sheet and Company website for the Board composition.</p> <p>Link to Manual on Corporate Governance</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p> <p>Link to General Information Sheet</p> <p>https://www.sunlife.com.ph/en/investments/the-balanced-investor/balanced-fund/</p>	
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Recommendation 5.2

<p>1. The Board has at least two (2) independent directors or such number as to constitute one-third (1/3) of the board, whichever is higher.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing the number of independent directors in the board.</i></p> <p>The Board consists of five (5) Directors, three (3) Independent Directors, one (1) Non-Executive Director, and one (1) Executive Director.</p> <table border="1" data-bbox="1003 1310 1509 1452"> <thead> <tr> <th>Director</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td>Benedicto C. Sison</td> <td>Chairman / Non-Executive Director</td> </tr> </tbody> </table>	Director	Designation	Benedicto C. Sison	Chairman / Non-Executive Director	<p>Not applicable</p>
Director	Designation						
Benedicto C. Sison	Chairman / Non-Executive Director						

		<table border="1"> <tr> <td>Cielito F. Habito</td> <td>Independent Director/ Non-Executive Director</td> </tr> <tr> <td>Aleli Angela G. Quirino</td> <td>Independent Director/ Non-Executive Director</td> </tr> <tr> <td>Oscar S. Reyes</td> <td>Independent Director/ Non-Executive Director</td> </tr> <tr> <td>Valerie N. Pama</td> <td>President / Executive Director</td> </tr> </table> <p>Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p> <p>Link to General Information Sheet</p> <p>https://www.sunlife.com.ph/en/investments/the-balanced-investor/balanced-fund/</p>	Cielito F. Habito	Independent Director/ Non-Executive Director	Aleli Angela G. Quirino	Independent Director/ Non-Executive Director	Oscar S. Reyes	Independent Director/ Non-Executive Director	Valerie N. Pama	President / Executive Director	
Cielito F. Habito	Independent Director/ Non-Executive Director										
Aleli Angela G. Quirino	Independent Director/ Non-Executive Director										
Oscar S. Reyes	Independent Director/ Non-Executive Director										
Valerie N. Pama	President / Executive Director										

Recommendation 5.3

1. The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	<p><i>Provide information or link/reference to a document containing the qualifications of independent directors.</i></p> <p>The Independent Directors possess all the qualifications and none of the disqualifications to hold the position.</p>	Not applicable
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		<p>Kindly see the profiles of the Independent Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	
Recommendation 5.4			
<p>1. The company perpetually bars an independent director from serving in such capacity after the term limit of nine (9) years.</p>	<p>Non-Compliant</p>	<p><i>Provide information or link/reference to a document containing the company's policy on term limits for its independent director.</i></p> <p>Two (2) of the Independent Directors, Atty. Aleli Angela G. Quirino and Mr. Oscar S. Reyes, had reached the cumulative term of nine (9) years.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.2. Independent Director.</p> <p>Link to Manual on Corporate Governance, Section II.A.2. Independent Director</p>	<p>Two (2) Independent Directors are retained as a result of not being able to obtain the necessary votes to elect a new set of Independent Directors and not because we were able to get the approval of the shareholders to retain the Independent Directors in the same capacity despite the passing of nine (9) years.</p> <p>For several years, Management has been, in good faith, exerting efforts to ensure that the necessary votes are obtained to elect a new set of Directors, but this effort turn out to be futile, due to circumstances beyond its control.</p>
<p>2. In the instance that the company retains an independent director in the same capacity after nine (9) years, the Board provides meritorious justification and seeks shareholders'/members' approval during the annual regular meeting.</p>	<p>Non-Compliant</p>	<p><i>Provide reference to the meritorious justification and proof of shareholders'/members' approval during the annual regular meeting.</i></p> <p>Two (2) of the Independent Directors, Atty. Aleli Angela G. Quirino and Mr.</p>	<p>The retention of the two (2) Independent Directors is a result of not being able to obtain the necessary votes to elect a new set of Independent Directors and not because we were able to get the approval of the shareholders to retain the Independent</p>

		<p>Oscar S. Reyes, had reached the cumulative term of nine (9) years.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.2. Independent Director.</p> <p>Link to Manual on Corporate Governance, Section II.A.2. Independent Director</p>	<p>Directors in the same capacity despite the passing of nine (9) years.</p> <p>For several years, Management has been, in good faith, exerting efforts to ensure that the necessary votes are obtained to elect a new set of Directors, but this effort turn out to be futile, due to circumstances beyond its control.</p>
Recommendation 5.5			
<p>1. The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.</p>	Compliant	<p><i>Identify the company's Chairperson of the Board and Chief Executive Officer (or its equivalent).</i></p> <p>The Chairman of the Board is Mr. Benedicto C. Sison and the President is Ms. Valerie N. Pama.</p> <p>Kindly see the profiles of the Chairman of the Board and the President in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	Not applicable
<p>2. The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.</p>	Compliant	<p><i>Provide information or link/reference to a document containing the roles and responsibilities of the Chairperson of the Board and Chief Executive Officer (or its equivalent). Identify the relationship of the Chairperson and CEO.</i></p>	Not applicable

		<p>Their roles are separate and distinct from each other to achieve a balance of authority, clear accountability, and better capacity for independent decision making.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.8. The Chairman of the Board and Section II.F. Chief Executive Officer.</p> <p>Link to Manual on Corporate Governance</p>	
Recommendation 5.6			
<p>1. The Board designates a lead director among the independent directors if the Chairperson of the Board is not an independent director.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information on a lead independent director and his roles and responsibilities, if any. Indicate if Chairperson is an independent director.</i></p> <p>The roles of the Chairman and the President are held by two different individuals.</p> <p>The Chairman of the Board, Mr. Benedicto C. Sison, is a non-executive Director and does not hold any management position in the Company.</p> <p>Every March of the year, the Board appoints a Lead Independent Director among the Independent Directors since the Chairperson of the Board is not an Independent Director.</p>	<p>Not applicable</p>

		<p>Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	
Recommendation 5.7			
<p>1. The Directors/Trustees with material interest in a transaction affecting the corporation fully disclose his/her adverse interest, abstain from taking part in the deliberations for the same, and recuse from voting on the approval of transaction.</p>	<p>Compliant</p>	<p><i>Provide proof of full disclosure and abstention, if any, of the interested director/trustee.</i></p> <p>The Manual on Corporate Governance provides a policy on related party transactions which requires that any member of the Audit and Compliance Committee who has a potential interest in any related party transaction, shall abstain from the discussion and endorsement of the related party transaction. Further, any member of the Board who has an interest in the transaction must abstain from the deliberation and approval of any related party transaction.</p> <p>Directors are required to disclose any personal interest or conflict of interest in relation to any matter to be considered by the Board and abstain from taking part in the deliberations for the same.</p>	<p>Not applicable</p>

		<p>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p>Link to Manual on Corporate Governance</p>	
Recommendation 5.8			
1. The non-executive directors (NEDs) have separate periodic meetings with the external auditor and heads of the internal audit, compliance and risk functions, without any executive directors present.	Compliant	<p><i>Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.</i></p> <p>The Company's Board Committees hold private sessions with the Internal Auditor, Chief Risk Officer, and Chief Compliance Officer without the presence of management.</p> <p>The meetings were jointly presided by the Lead Independent Director Cesar Luis Bate, as the 18 Sun Life Prosperity Funds Meetings are held jointly.</p> <p>Kindly see the Agenda of Audit and Compliance Committee meetings.</p> <p>As for Board meeting proper, the same is chaired by Mr. Benedicto Sison, a Non-Executive Director.</p> <p>Link to Agenda of Audit and Compliance Committee Meetings</p>	Not applicable
2. The meetings are chaired by the lead independent director, if applicable.	Compliant	<p>The Company's Board Committees hold private sessions with the Internal Auditor, Chief Risk Officer, and Chief Compliance Officer without the presence of management.</p> <p>The meetings were jointly presided by the Lead Independent Director Cesar Luis Bate, as the 18 Sun Life Prosperity Funds Meetings are held jointly.</p> <p>Kindly see the Agenda of Audit and Compliance Committee meetings.</p> <p>As for Board meeting proper, the same is chaired by Mr. Benedicto Sison, a Non-Executive Director.</p> <p>Link to Agenda of Audit and Compliance Committee Meetings</p>	Not applicable

Principle 6. ASSESSING BOARD PERFORMANCE

The best measure of the Board’s effectiveness is through an assessment process. The Board should regularly carry out evaluations to appraise its performance as a body, and assess whether it possesses the right mix of backgrounds and competencies.

Recommendation 6.1

1. The Board conducts an annual self-assessment of its performance as a whole.	Compliant	<i>Provide proof of self-assessments conducted by the whole board, the individual members, the Chairperson and the Committees.</i>	Not applicable
2. The Chairperson conducts an annual self-assessment of his performance.	Compliant		Not applicable
3. The individual members conduct a self-assessment of their performance.	Compliant	In 2024, the Board conducted an annual self-assessment which focused on the performance of the Board, Board Committees, Directors, and Senior Management. The same was conducted through the Institute of Corporate Directors (ICD), a third- party independent service provider. The self-assessment results are key factors in the enhancement of directors’ performance and effectiveness in the discharge of their duties. The results of the annual assessment were reported to the Board on March 25, 2025.	Not applicable
4. Each committee conducts a self-assessment of its performance.	Compliant	<p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board of Directors.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see the Board and Committee Evaluation.</p>	Not applicable

		https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/board-and-committee-evaluation-slp-funds-2024-slamci.pdf	
Recommendation 6.2			
1. Board has in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, individual directors and committees.	Compliant	<i>Provide information or link/reference to a document containing information on the system of the company to evaluate the performance of the board, individual directors and committees, including a feedback mechanism from shareholders/members.</i>	Not applicable
2. The system allows for a feedback mechanism from the shareholders.	Compliant	<p>The Board recognizes the importance and benefits of conducting annual self-assessment to determine its effectiveness. The Board undertakes the evaluation of its performance as a collective body, its Committees, including the performance of the Chairperson to determine whether they are functioning effectively, pinpoint areas for improvement and assess whether it possesses the right mix of backgrounds and competencies.</p> <p>A Director peer evaluation is also conducted annually. Each Director is requested to rate his/her colleagues on the Board using the BEQ.</p> <p>In 2024, the Directors accomplished the Board Effectiveness Questionnaire and have evaluated themselves, the Board, and the Board-Level Committees, supported by an external facilitator. The</p>	Not applicable

results of the BEQ showed the following strengths: Collegiality within the board and open discussions and deliberations; diverse and extensive experience of directors; efficient decision-making process; deep industry knowledge of the Board, and Chairman's relationship with the Board and management. The results of the assessment were reported to the Board on March 25, 2025.

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/board-and-committee-evaluation-slp-funds-2024-slamci.pdf>

Link to Board of Director's Skills Matrix

Shareholders can give their feedback through any of the following reporting channels:

- Send report to: Code@sunlife.com

Kindly also see the Sun Life website, Corporate Governance, Reporting Channels.

<https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/>

Principle 7. STRENGTHENING BOARD ETHICS

The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.

Recommendation 7.1

<p>1. The Board adopts a Code of Business Conduct and Ethics, which provide standards for professional and ethical behavior, as well as articulate acceptable and unacceptable conduct and practices in internal and external dealings of the company.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to the company's Code of Business Conduct and Ethics.</i></p> <p>The Code of Conduct, applicable to all Directors of the Board, Management Team, and employees, sets out clear standards for professional behavior and empowers all to do the right thing.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p>	<p>Not applicable</p>
<p>2. The Code is properly disseminated to the members of the Board.</p>	<p>Compliant</p>	<p><i>Provide information or discuss how the company disseminated the Code to the members of the Board.</i></p> <p>The Code of Conduct is annually disseminated to all Directors, officers and employees, posted in the Sun Life website and internal databases (The Source and Bright Hub), and explained to new directors, officers and employees during onboarding or orientation.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p>	<p>Not applicable</p>

<p>3. The Code is disclosed and made available to the public through the company website.</p>	<p>Compliant</p>	<p><i>Provide a link to the company's website where the Code of Business Conduct and Ethics is posted/disclosed.</i></p> <p>The Code of Conduct is posted on the Sun Life website.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p>	<p>Not applicable</p>
<p>Recommendation 7.2</p>			
<p>1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</p>	<p>Compliant</p>	<p><i>Provide proof of implementation and monitoring of compliance with the Code of Business Conduct and Ethics.</i></p> <p><i>Indicate who are required to comply with the Code of Business Conduct and Ethics and any findings on non-compliance.</i></p> <p>All Directors and employees are required to acknowledge that they have read and understood the Code stipulating their compliance with the standards and policies set forth therein.</p> <p>The Code always applies to all members of the Board of Directors and employees in their dealings with clients, business partners and service providers. Kindly see pages 4-5 of the Code on the applicability of the Code and commitment to the Code.</p>	<p>Not applicable</p>

		<p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p> <p>The Board reviews and guides corporate strategy, major plans of action, risk management policies and procedures, annual budgets and business plans; set performance objectives; monitor implementation and corporate performance; and oversee major capital expenditures, acquisitions and divestitures.</p> <p>Kindly see the Manual on Corporate Governance, II.A.5. Specific Duties and Functions of the Board of Directors.</p> <p>Link to Manual on Corporate Governance</p>	
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DISCLOSURE AND TRANSPARENCY

Principle 8. ENHANCING COMPANY DISCLOSURE POLICIES AND PROCEDURES

The Board should establish corporate disclosure policies and procedures that are practical and in accordance with generally accepted best practices and regulatory expectations.

Recommendation 8.1

<p>1. The Board establishes corporate disclosure policies and procedures to ensure a comprehensive, accurate, reliable and timely report to shareholders and other stakeholders that gives a fair and complete picture of a company's financial condition, results and business operations.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to the company's disclosure policies and procedures including reports distributed/made available to shareholders/members and other stockholders.</i></p> <p>The essence of good corporate governance is transparency. The Board always commits to meet all disclosure requirements particularly those</p>	<p>Not applicable</p>
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	<p>involving material information as mandated by regulators within the prescribed period.</p> <p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see the Audited Financial Statements and the Quarterly Reports that are reported to our regulators and available in the Sun Life website.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-of-Canada-Prosperty-Balanced-Fund-Inc-2024-Audited-FS-15April2025.pdf</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/q1-2024-quarterly-report-sec-form-17-q-slp-balanced-fund-2024.pdf</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/q2-2024-quarterly-report-sec-form-17-q-slp-balanced-fund-2024.pdf</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/q3-2024-quarterly-report-sec-form-17-q-slp-balanced-fund-2024.pdf</p>	
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Recommendation 8.2			
1. The company has a policy requiring all directors to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	<p><i>Provide information or link/reference to the company's policy requiring directors and officers to disclose their dealings in the company's shares.</i></p> <p><i>Indicate actual dealings of directors involving the corporation's shares including their nature, number/percentage and date of transaction.</i></p>	Not applicable
2. The company has a policy requiring all officers to disclose/report to the company any dealings in the company's shares within five (5) business days.	Compliant	<p>All Directors and officers are required to disclose/report to the Company any dealings in the Company's shares they may have within five (5) business days from date of transaction.</p> <p>Kindly see the Manual on Corporate Governance, Section II.D. Inside Dealings.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable
Recommendation 8.3			
1. The company's corporate governance policies, programs and procedures are contained in its Manual on Corporate Governance (MCG).	Compliant	<p><i>Provide link to the company's website where the Manual on Corporate Governance is posted.</i></p>	Not applicable
2. The company's MCG is submitted to the SEC.	Compliant	<p>Kindly see the Manual on Corporate Governance, the Company's Amended Articles of Incorporation, and By-Laws for the comprehensive Company corporate governance policies in compliance with SEC Memorandum Circular No. 24, series of 2019 "Code of Corporate Governance for Public Companies and Registered Issuers" and</p>	Not applicable
3. The company's MCG is posted on the company website.	Compliant		Not applicable

		<p>related circulars on corporate governance.</p> <p>Link to Manual on Corporate Governance</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Articles%20of%20Incorporation%20SL%20Balanced%20Fund%202021.pdf</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/By%20Laws%20SL%20Balanced%20Fund.pdf</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/</p>	
Recommendation 8.4			
1. The company's corporate governance policies and practices and all relevant information are disclosed in its Annual Corporate Governance Report (ACGR).	Compliant	<p><i>Provide link to the company's website where the Annual Corporate Governance Report is posted</i></p> <p>The Company's corporate governance policies and practices and all relevant information are disclosed in the Annual Corporate Governance Report (ACGR).</p> <p>The ACGR is submitted to the SEC and posted in the Sun Life website.</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/</p>	Not applicable
2. The company's ACGR is submitted to the SEC.	Compliant		Not applicable
3. The company's ACGR is posted on the company website	Compliant		Not applicable

Principle 9. STRENGTHENING EXTERNAL AUDITOR'S INDEPENDENCE AND IMPROVING AUDIT QUALITY			
The company should establish standards for the appropriate selection of an external auditor, and exercise effective oversight of the same to strengthen the external auditor's independence and enhance audit quality.			
Recommendation 9.1			
1. The Audit Committee has a robust process for approving and recommending the appointment, reappointment, removal, and fees of the external auditors.	Compliant	<p><i>Provide information or link/reference to a document containing the process for approving and recommending the appointment, reappointment, removal and fees of the company's external auditor.</i></p> <p>The Audit and Compliance Committee recommends to the Board the appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission, who undertakes an independent audit of the corporation, and provide an objective assurance on the manner by which the financial statements should be prepared and presented to the stockholders.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable
2. The appointment, reappointment, removal, and fees of the external auditor is recommended by the Audit Committee, approved by the Board and ratified by the shareholders/members.	Compliant	<p><i>Indicate the percentage of shareholders that ratified the appointment, reappointment, removal and fees of the external auditor.</i></p> <p>The Audit and Compliance Committee recommends to the Board the</p>	Not applicable

		<p>appointment, reappointment, removal and fees of the External Auditor, duly accredited by the Commission.</p> <p>The shareholders ratified the appointment of Navarro Amper & Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its External Auditor for the audit year 2024-2025.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee.</p> <p>Link to Manual on Corporate Governance</p>	
<p>3. For removal of the external auditor, the reasons for removal or change are disclosed to the SEC, the shareholders/members, and the public through the company website and required disclosures.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing the company's reason for removal or change of external auditor</i></p> <p>The removal of external auditor, the reasons for removal or change will be disclosed to the regulators and the public.</p> <p>No External Auditor removal or change has occurred in 2024.</p> <p>Kindly see the SEC Form 17-A Annual Report, Item 9(b).3.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	<p>Not applicable</p>

Recommendation 9.2			
<p>1. The Audit Committee Charter includes the Audit Committee’s responsibility on:</p> <ul style="list-style-type: none"> i. assessing the integrity and independence of external auditors; ii. exercising effective oversight to review and monitor the external auditor’s independence and objectivity; and iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements. 	Compliant	<p><i>Provide link/reference to the company’s Audit Committee Charter.</i></p> <p>The Audit and Compliance Committee ensures that the External Auditor maintains its independence from the Company, and that the services provided are in accordance with Sun Life’s Policy Restricting the Use of External Auditors.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee.</p>	Not applicable
<p>2. The Audit Committee Charter contains the Committee’s responsibility on reviewing and monitoring the external auditor’s suitability and effectiveness on an annual basis.</p>	Compliant	<p>Link to Manual on Corporate Governance</p>	Not applicable
Recommendation 9.3			
<p>1. Company discloses the nature of non-audit services performed by its external auditor in the Annual Report to manage potential conflict of interest cases.</p>	Compliant	<p><i>Disclose the nature of non-audit services performed by the external auditor, if any.</i></p> <p>There were no non-audit services performed by Navarro Amper & Co.</p> <p>Kindly see the SEC Form 17-A Annual Report, External Audit Services/Audit and Audit-Related Fees.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/annual-report-sec-form-17-a-slp-balanced-fund-2024.pdf</p>	Not applicable

<p>2. Audit Committee stays alert for any potential conflict of interest situations, given the guidelines or policies on non-audit services, which could be viewed as impairing the external auditor’s objectivity.</p>	<p>Compliant</p>	<p><i>Provide link or reference to guidelines or policies on non-audit services.</i></p> <p>To avoid conflict of interest and impairment of independence, the Audit, Risk Management and Review Committee for Related Party Transactions has in place the list of non-audit services, which may not be provided by the External Auditor.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee.</p> <p>Link to Manual on Corporate Governance</p>	<p>Not applicable</p>
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Principle 10. INCREASING FOCUS ON NON-FINANCIAL AND SUSTAINABILITY REPORTING

The Board should ensure that the company discloses material and reportable non-financial and sustainability issues.

Recommendation 10.1

<p>1. The Board has a clear and focused strategy on the disclosure of non-financial information.</p>	<p>Compliant</p>	<p><i>Disclose or provide link to the company's policies and practices on the disclosure of non-financial information, including EESG issues.</i></p> <p>The Board adopts a globally recognized standard/framework in disclosing non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p>	<p>Not applicable</p>
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		<p>Kindly see the Manual on Corporate Governance, Section VI. Reportorial or Disclosure System of Corporate Governance Policies.</p> <p>Link to Manual on Corporate Governance</p>	
<p>2. The company discloses to all shareholders/members and other stakeholders the company's strategic and operational objectives with emphasis on the management of environmental, economic, social and governance (EESG) issues of its business which underpin sustainability.</p>	Compliant	<p><i>Provide link or reference to the company's disclosure of strategic and operational objectives, with emphasis on EESG matters.</i></p> <p>The Board adopts a globally recognized standard/framework in disclosing non-financial information, with emphasis on the management of economic, environmental, social and governance (EESG) issues of its business, which underpin sustainability.</p> <p>Kindly see the Manual on Corporate Governance, Section VI. Reportorial or Disclosure System of Corporate Governance Policies.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable

Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION

The company should maintain a comprehensive and cost-efficient communication channel for disseminating relevant information. This channel is crucial for an informed decision-making by investors, stakeholders and other interested users.

Recommendation 11.1

<p>1. The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.</p>	Compliant	<p><i>Provide link to the company's website.</i></p>	Not applicable
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		<p>The Sun Life website provides the latest news, product information, marketing activities of the company. The information posted on the Sun Life website is updated on a weekly or monthly basis depending on the urgency of news and advisories.</p> <p>https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/</p> <p>https://www.sunlife.com.ph/en/about-us/newsroom/</p>	
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INTERNAL CONTROL AND RISK MANAGEMENT FRAMEWORKS

Principle 12. STRENGTHENING INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS

To ensure the integrity, transparency and proper governance in the conduct of its affairs, the company should have a strong and effective internal control system and enterprise risk management system.

Recommendation 12.1

1. The company has an adequate and effective internal control system in the conduct of its business.	Compliant	<p><i>List quality service programs for the internal audit functions.</i></p> <p><i>Indicate frequency of review of the internal control system.</i></p> <p>The Company adopts a system of internal checks and balances and oversees that an appropriate internal control system is in place, including setting up a mechanism for monitoring and managing potential conflicts of</p>	Not applicable
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		<p>interest of board members, management, and shareholders/members.</p> <p>The Internal Audit function is the third line of defence (LOD) and is responsible for providing independent assurance to management, the Risk Management Committee 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.</p> <p>Kindly see the Manual on Corporate Governance, Section II.J. Internal Auditor.</p> <p>Link to Manual on Corporate Governance</p>	
<p>2. The company has an adequate and effective enterprise risk management framework in the conduct of its business.</p>	<p>Compliant</p>	<p><i>Identify international framework used for Enterprise Risk Management.</i></p> <p><i>Provide information or reference to a document containing information on:</i></p> <ol style="list-style-type: none"> <i>1. Company's risk management procedures and processes.</i> <i>2. Key risks the company is currently facing.</i> 	<p>Not applicable</p>

		<p>3. How the company manages the key risks.</p> <p><i>Indicate frequency of review of the enterprise risk management framework.</i></p> <p>The Company's overall risk management framework, 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, the Risk Framework 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.</p> <p>The risk management process as set out in the Company's risk management framework includes:</p> <ul style="list-style-type: none"> • Risk identification and management • Risk management, monitoring and reporting 	
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		<p>The Risk Universe provides a structured and consistent means for grouping and reporting on key risk across all business groups. Our risk universe comprises of six major categories:</p> <ul style="list-style-type: none"> • Business and Strategic risk • Credit risk • Market risk • Liquidity risk • Insurance risk • Operational risk <p>Kindly see the Manual on Corporate Governance, Section II.K. Risk Officer.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see the Risk Management Framework.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/risk-management-framework-redacted-2024-slamci.pdf</p>	
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Recommendation 12.2			
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<p>1. The company has in place an independent internal audit function that provides an independent and objective assurance, and consulting services designed to add value and improve the company's operations.</p>	<p>Compliant</p>	<p><i>Disclose if the internal audit is in-house or outsourced. If outsourced, identify external firm hired.</i></p> <p>The Company has in place an independent internal audit function which is performed by internal auditors through which the Board, senior</p>	<p>Not applicable</p>
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		<p>management, and stockholders shall be provided with reasonable assurance that the Company's key organizational and procedural controls are effective, appropriate, and complied with.</p> <p>Kindly see the Manual on Corporate Governance, Section II.J. Internal Auditor.</p> <p>Link to Manual on Corporate Governance</p> <p>Kindly see the Risk Management Framework on the Three Lines of Defence.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/risk-management-framework-redacted-2024-slamci.pdf</p>	
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CULTIVATING A SYNERGIC RELATIONSHIP WITH SHAREHOLDERS/MEMBERS

Principle 13. PROMOTING SHAREHOLDER/MEMBER RIGHTS

The company should treat all shareholders/members fairly and equitably, and also recognize, protect and facilitate the exercise of their rights.

Recommendation 13.1

1. The Board ensures that basic shareholder/member rights are disclosed in the Manual on Corporate Governance.	Compliant	<p><i>Provide link or reference to the company's Manual on Corporate Governance where shareholders'/members' rights are disclosed.</i></p> <p>The Board is committed to respect the rights of the stockholders, as follows:</p> <ol style="list-style-type: none"> 1. Voting Right 2. Pre-emptive Right 3. Power of Inspection 	Not applicable
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		<p>4. Right to Information 5. Dividend Policy 6. Appraisal Right</p> <p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit.</p> <p>Link to Manual on Corporate Governance</p>	
Recommendation 13.2			
<p>1. The Board encourages active shareholder participation by sending the Notice of Annual and Special Shareholders'/Members' Meeting with sufficient and relevant information at least twenty-one (21) days before the meeting.</p>	Compliant	<p><i>Indicate the number of days before the annual or special stockholders'/members' meeting when the notice and agenda were sent out.</i></p> <p><i>Provide link to the Agenda included in the company's Information Statement (SEC Form 20-IS).</i></p> <p>The Company released its Notice of Annual Meeting of the Stockholders on June 20, 2024, twenty-six days before the July 16, 2024 scheduled date of the meeting in accordance with the Corporation Code and the By-Laws of the Company.</p> <p>Link to Notice of Annual Meeting of the Stockholders</p> <p>https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</p>	Not applicable
Recommendation 13.3			
<p>1. The Board encourages active shareholder/member participation by making</p>	Compliant	<p><i>Provide information or reference to a document containing all relevant questions raised and</i></p>	Not applicable

<p>the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.</p>		<p><i>answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</i></p> <p>The votes taken during the Annual Stockholders' Meeting held on July 16, 2024 were published on the Company's website on July 17, 2024.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/DRAFT-ASHM-Minutes-2024-1.pdf</p> <p>https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/ASHM-Results-July2024-Shares.pdf</p>	
<p>2. The minutes of the Annual and Special Shareholders'/Members' Meetings are available on the company website within five (5) business days from the end of the meeting.</p>	<p>Compliant</p>	<p><i>Provide link to minutes of meeting in the company website.</i></p> <p><i>Indicate voting results for all agenda items, including the approving, dissenting and abstaining votes.</i></p> <p><i>Indicate also if the voting on resolutions was by poll.</i></p> <p><i>Include whether there was opportunity to ask question and the answers given, if any.</i></p>	<p>Not applicable</p>

		<p>The Draft Minutes of the Annual Meeting of the Stockholders held on July 16, 2024 is available in the Sun Life website.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/DRAFT-ASHM-Minutes-2024-1.pdf</p> <p>https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</p>	
Recommendation 13.4			
<p>1. The Board makes available, at the option of a shareholder/member, an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.</p>	Compliant	<p><i>Provide details of the alternative dispute resolution made available to resolve intra-corporate disputes.</i></p> <p><i>Provide link/reference to where it is found in the Manual on Corporate Governance.</i></p> <p>The Company has an alternative dispute mechanism to resolve intra-corporate disputes in an amicable and effective manner.</p> <p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit.</p> <p>Link to Manual on Corporate Governance</p>	Not applicable
Recommendation 13.5			
<p>1. The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO)</p>	Compliant	<p><i>Disclose the contact details of the officer/office responsible for investor relations, such as:</i></p> <p><i>1. Name of the person</i></p>	Not applicable

<p>or its equivalent to ensure constant engagement with its shareholders/members.</p>		<p>2. Telephone number 3. Fax number 4. E-mail address</p> <p>Sun Life has the following contact channels to ensure constant engagement with shareholders/members:</p> <ul style="list-style-type: none"> • Client Service Centers nationwide • Client Care Center (SunLink) at +632-8849-9888 • Trunkline at +632-8555-8888 • Email to SLAMCI@sunlife.com or sunlink@sunlife.com • Mutual Fund Representatives • Sun Life website • SMS services to 0919-1600404 <p>https://www.sunlife.com.ph/en/about-us/where-to-find-us/</p> <p>https://www.sunlife.com.ph/en/about-us/contact-us/</p>	
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DUTIES TO STAKEHOLDERS

Principle 14. RESPECTING RIGHTS OF STAKEHOLDERS AND EFFECTIVE REDRESS FOR VIOLATION OF STAKEHOLDER’S RIGHTS

The rights of stakeholders established by law, by contractual relations and through voluntary commitments must be respected. Where stakeholders’ rights and/or interests are at stake, stakeholders should have the opportunity to obtain prompt effective redress for the violation of their rights.

Recommendation 14.1

<p>1. The Board identifies the company’s various stakeholders and promotes cooperation between them and the company in creating wealth, growth and sustainability.</p>	<p>Compliant</p>	<p><i>Identify the company’s stakeholders and provide information or reference to a document containing the company’s policies and programs for its stakeholders.</i></p>	<p>Not applicable</p>
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		<p>The Company has twenty (20) major shareholders (i.e., 100%), the list was submitted to SEC-CGFD.</p> <p>The following are the Company's stakeholders: shareholder, clients, employees, advisors, suppliers, creditors, government, regulators, competitors, and communities in which it operates.</p> <p>Due to the continuous interactions with its stakeholders, the Company has prepared policies and programs to implement good governance practices.</p> <p>Kindly see the Company Policies in the Company website.</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</p>	
Recommendation 14.2			
<p>1. The Board establishes clear policies and programs to provide a mechanism on the fair treatment and protection of stakeholders.</p>	<p>Compliant</p>	<p><i>Identify policies and programs for the protection, fair treatment and enforcement of the rights of the company's stakeholders.</i></p> <p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit, pages 26-28 for the policies and programs for each type of stakeholder.</p>	<p>Not applicable</p>

		<p>Link to Manual on Corporate Governance</p> <p>Kindly also see the following policies in the Sun Life website, Corporate Governance, Company Policies:</p> <ul style="list-style-type: none"> • Competing Fairly and Openly • Respecting Privacy and Confidentiality <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</p>	
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Principle 15. ENCOURAGING EMPLOYEES' PARTICIPATION

A mechanism for employee participation should be developed to create a symbiotic working environment consistent with the realization of the company's objectives and good corporate governance goals

Recommendation 15.1

<p>1. The Board establishes policies, programs and procedures that encourage employees to actively participate in the realization of the company's goals and in its governance.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to company policies, programs and procedures that encourage employee participation.</i></p> <p>The Company encourages employees to actively participate in the realization of the Company's goals and in its governance.</p> <p>Kindly see the following policies and programs for employee participation that are disclosed in the Sun Life website:</p> <ul style="list-style-type: none"> • Our Culture – Sun Life's thrust as a company is mightily anchored on its people. As such, 	<p>Not applicable</p>
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		<p>one of its key strategic priorities is to attract, develop and retain top talent through a balance of corporate values and a well-rounded life. Our people are guided by a set of core values that are shared throughout the Sun Life Financial organization worldwide: Integrity, Engagement, Client Focus, Excellence and Value.</p> <ul style="list-style-type: none"> • Our Rewards – We offer our employees a fair and competitive compensation package and a rewarding career in line with their job, skills and performance. • Our Benefits – Together with a competitive package, we grant our employees with benefit packages to help address everyday needs and assist them in achieving financial security. • Long-term Incentive Program – Our Long-Term Incentive (LTI) program rewards leaders for their focus on creating sustainable long-term value for our shareholders. • Our Learning Development Programs – We highly encourage and support employee development in order 	
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		<p>to strengthen their personal and professional competencies. Whenever they are just starting their career with the Company or already a seasoned professional, we offer competency-based programs that fit their needs, keep them challenged, and cultivate their full potential so they can achieve their business and career goals.</p> <ul style="list-style-type: none">• Promoting Safety in the Workplace – We are committed to maintaining a safe and respectful work environment, where our well-being is strengthened and we are empowered to bring our best selves to work.• Promoting Diversity and Fairness – Diversity and inclusion is at the core of our values at the Company. We embrace our diverse workforce where wide perspectives and creative ideas benefit our clients, our partners, and the communities in which we operate. We are committed to hiring, developing and retaining the most qualified individuals to promote and achieve our business objectives.	
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		<ul style="list-style-type: none"> • Talent Review and Succession Management – the Company conducts annual Talent Review and Succession Management processes to identify and develop individuals with the capabilities to meet future leadership needs. • Project teams and product development groups – Employees participate in working groups that consider employee viewpoints in certain key decisions. • Corporate Social Responsibility – the Company, through its philanthropic arm Sun Life Financial-Philippines Foundation, Inc. (Sun Life Foundation), allows employee spirit of volunteerism to shine brighter. <p>https://www.sunlife.com.ph/en/about-us/become-an-employee/our-culture/</p> <p>https://www.sunlife.com.ph/en/about-us/become-an-employee/our-rewards-and-benefits/</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Development%20Programs%20(SLAMCI%202023).pdf</p>	
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		https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Long%20Term%20Incentive%20Program%20(SLAMCI%202023).pdf	
Recommendation 15.2			
1. The Board sets the tone and makes a stand against corrupt practices by adopting an anti-corruption policy and program in its Code of Business Conduct and Ethics.	Compliant	<p><i>Identify or provide link/reference to the company's policies, programs and practices against corruption.</i></p> <p>This is embodied in the Code of Conduct on Rejecting Bribery and Corruption and Accepting and Giving Appropriate Gifts.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p> <p>Kindly also see the Company Policies on Rejecting Corruption and Bribery and Accepting and Giving Gifts and Entertainment in the Sun Life website.</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</p> <p>Kindly also see the Procurement Supplier Accreditation and Selection Process.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu</p>	Not applicable

		ments/procurement-supplier-accreditation-and-selection-process-2024-slamci.pdf	
2. The Board disseminates the policy and program to employees across the organization through trainings to embed them in the company's culture.	Compliant	<p><i>Identify how the board disseminated the policy and program to the employees across the organization.</i></p> <p>The Code of Conduct is annually disseminated to all directors, officers and employees, posted in the Sun Life website and internal databases (The Source and Bright Hub), and explained to new directors, officers and employees during onboarding or orientation.</p> <p>https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sun-Life-Philippines-Code-of-Conduct-2024.pdf</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</p>	Not applicable
Recommendation 15.3			
1. The Board establishes a suitable framework for whistleblowing that allows employees to freely communicate their concerns about illegal or unethical practices, without fear of retaliation	Compliant	<p><i>Disclose or provide link/reference to the company whistleblowing policy and procedure for employees.</i></p> <p><i>Indicate if the framework includes procedures to protect the employees from retaliation.</i></p> <p><i>Provide contact details to report any illegal or unethical behavior.</i></p>	Not applicable
2. The Board establishes a suitable framework for whistleblowing that allows employees to have direct access to an independent member of the Board or a unit created to handle whistleblowing concerns.	Compliant		Not applicable

		<p>The Company maintains a Whistleblower program that is accessible to all employees.</p> <p>Reporting may be done through any available means such as but not limited to the following channels:</p> <ul style="list-style-type: none"> • For shareholders, advisors, clients, suppliers, business partners, contractors, sub-contractors, and other third parties: <ul style="list-style-type: none"> – Send report to: Code@sunlife.com • For Sun Life Philippines Board of Directors, officers and employees: <ul style="list-style-type: none"> – Speak Up with their manager, Human Resources, Legal or Compliance – Send report to: Code@sunlife.com – Raise it to: www.employee-ethics-hotline.com – Report it to: www.clearviewconnects.com – Call ClearView using toll-free numbers: <ul style="list-style-type: none"> ▪ Dial 1800 1322 0175 (PLDT Landline/Smart) ▪ Dial 1800 8918 0153 (Globe) 	
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		<ul style="list-style-type: none"> - Launch the Skype app from their computer or mobile device <ul style="list-style-type: none"> ▪ Type clearview-connects ▪ Select ClearView Connects - Send report to: P.O. Box 11017, Toronto, Ontario M1E 1N0, Canada <p>Kindly see the Sun Life website Corporate Governance, Reporting Channels web page.</p> <p>https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</p>	
<p>3. The Board supervises and ensures the enforcement of the whistleblowing framework.</p>	<p>Compliant</p>	<p><i>Provide information on how the board supervised and ensured enforcement of the whistleblowing framework, including any incident of whistleblowing.</i></p> <p>The Board oversees the integrity, independence, and effectiveness of the policies and procedures for whistleblowing.</p> <p>This is delegated to the Human Resources, Legal, and Compliance departments that are responsible for overseeing the implementation of this policy. Human Resources submits a monthly report to Compliance, who in turn submits to management, Corporate,</p>	<p>Not applicable</p>

		<p>and Audit, Risk Management and Review Committee for Related Party Transactions, the number of reports received, actions taken and the latest status.</p> <p>Kindly see the Manual on Corporate Governance, Section II.B.2. Duties and Responsibilities of the Board.</p> <p>Link to Manual on Corporate Governance</p>	
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Principle 16. ENCOURAGING SUSTAINABILITY AND SOCIAL RESPONSIBILITY

The company should be socially responsible in all its dealings with the communities in which it operates. It should ensure that its interactions serve its environment and stakeholders in a positive and progressive manner that is fully supportive of its comprehensive and balanced development.

Recommendation 16.1

<p>1. The company recognizes and places importance on the interdependence between business and society, and promotes a mutually beneficial relationship that allows the company to grow its business, while contributing to the advancement of the society where it operates.</p>	<p>Compliant</p>	<p>Provide information or reference to a document containing the company's community involvement and environment-related programs.</p> <p>The Company operates in a socially-responsible way across the organization and seeks continuous innovative solutions to make it better for its stakeholders including the community where it belongs.</p> <p>The Company acts through its subsidiary Sun Life Foundation for all its corporate social responsibility projects or activities. Moreover, the Company's community-related efforts are based on its sustainability commitment. As Sun Life's business continues to grow, it continues to contribute to nation-</p>	<p>Not applicable</p>
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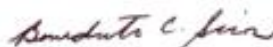
		<p>building and shareholder value through its engaged and empowered workforce, financial literacy advocacy embedded in the products and services offered to its clients and the public in general.</p> <p>Kindly see the social responsibility activities and programs on the Sun Life website.</p> <p>https://www.sunlife.com.ph/en/about-us/sun-life-foundation-video/</p>	
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CERTIFICATION

I, **BENEDICTO C. SISON**, the **Chairman** of the Sun Life Prosperity Funds indicated below, corporations duly registered under and by virtue of the laws of the Republic of the Philippines, with corresponding SEC Registration Numbers below, and with principal office address at 2nd Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2024 Annual Corporate Governance Report (ACGR)** to be prepared on behalf of the Sun Life Prosperity Fund indicated below;
- 2) That I have read and understood their contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That Sun Life Prosperity Funds will comply with the requirements set forth in SEC Memorandum Circular No. 13, series of 2021: Annual Corporate Governance Report, dated December 31, 2021 to effect a complete and official submission of reports and/or documents;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee, if applicable; and
- 5) That the Electronic Filing and Submission Tool (eFAST) account designated by the Company pursuant to SEC Notice dated June 23, 2023 on Submission of Reports through eFAST shall be used by the Company in its online submissions to SEC-Corporate Governance and Finance Department (CGFD).

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of June 2025.


BENEDICTO C. SISON
CHAIRMAN

Signature over printed name

Sun Life of Canada Prosperity Balanced Fund, Inc. – SEC Registration Number A199908713
Sun Life of Canada Prosperity Bond Fund, Inc. – SEC Registration Number A199908715
Sun Life of Canada Prosperity Philippine Equity Fund, Inc. – SEC Registration Number A199908711
Sun Life Prosperity Dollar Advantage Fund, Inc. – SEC Registration Number A200202061
Sun Life Prosperity Peso Starter Fund, Inc. – SEC Registration Number CS200403363
Sun Life Prosperity Dollar Abundance Fund, Inc. – SEC Registration Number CS200417434
Sun Life Prosperity GS Fund, Inc. – SEC Registration Number CS200417430
Sun Life Prosperity Dynamic Fund, Inc. – SEC Registration Number CS201215846
Sun Life Prosperity Philippine Stock Index Fund, Inc. – SEC Registration Number CS201424696
Sun Life Prosperity Dollar Wellspring Fund, Inc. – SEC Registration Number CS201517778
Sun Life Prosperity World Voyager Fund, Inc. – SEC Registration Number CS201517723
Sun Life Prosperity Dollar Starter Fund, Inc. – SEC Registration Number CS201701307
Sun Life Prosperity World Equity Index Feeder Fund, Inc. – SEC Registration Number CS201725847
Sun Life Prosperity Achiever Fund 2028, Inc. – SEC Registration Number CS201739631
Sun Life Prosperity Achiever Fund 2038, Inc. – SEC Registration Number CS201739630
Sun Life Prosperity Achiever Fund 2048, Inc. – SEC Registration Number CS201739629
Sun Life Prosperity World Income Fund, Inc. – SEC Registration Number 2022060055690-14
Sun Life Prosperity Peso Voyager Feeder Fund, Inc. – SEC Registration Number 202112003709811

JUN 19 2025 MAKATI CITY

SUBSCRIBED AND SWORN to before me this 19 day of June 2025, by the following who is personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me his identification document as follows:

NAME	ID NO.	DATE / PLACE ISSUED
BENEDICTO C. SISON	Passport No. PB268568B	Valid until: 23 November 2031 / DFA Manila

DOC. NO. 80;
PAGE NO. 17;
BOOK NO. 11;
SERIES OF 2025

ATTY. JOEL L. VILLALON
Notary Public for Makati City until 12-31-2026
Roll No. 51908, Appointment No. M-008
IBP Lifetime No. 018365, 12-27-17, PPLM
MCLE Compliance No. VIII-4028633
PTR No. 10445921/1-02-2025
Unit 203 Curreon Bldg.,
2746, Zenaida St., Poblacion, Makati City, 1210

DOCUMENTARY STAMP TAX PAID
JUN 19 2025
SIGNATURE DATE

CERTIFICATION

I, **CIELITO F. HABITO**, the **Independent Director** of the Sun Life Prosperity Funds indicated below, corporations duly registered under and by virtue of the laws of the Republic of the Philippines, with corresponding SEC Registration Numbers below, and with principal office address at 2nd Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2024 Annual Corporate Governance Report (ACGR)** to be prepared on behalf of the Sun Life Prosperity Fund indicated below;
- 2) That I have read and understood their contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That Sun Life Prosperity Funds will comply with the requirements set forth in SEC Memorandum Circular No. 13, series of 2021: Annual Corporate Governance Report, dated December 31, 2021 to effect a complete and official submission of reports and/or documents;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee, if applicable; and
- 5) That the Electronic Filing and Submission Tool (eFAST) account designated by the Company pursuant to SEC Notice dated June 23, 2023 on Submission of Reports through eFAST shall be used by the Company in its online submissions to SEC-Corporate Governance and Finance Department (CGFD).

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of June 2025.



CIELITO F. HABITO
INDEPENDENT DIRECTOR
Signature over printed name

Sun Life of Canada Prosperity Balanced Fund, Inc. – SEC Registration Number A199908713
Sun Life of Canada Prosperity Bond Fund, Inc. – SEC Registration Number A199908715
Sun Life of Canada Prosperity Philippine Equity Fund, Inc. – SEC Registration Number A199908711
Sun Life Prosperity Dollar Advantage Fund, Inc. – SEC Registration Number A200202061
Sun Life Prosperity Peso Starter Fund, Inc. – SEC Registration Number CS200403363
Sun Life Prosperity Dollar Abundance Fund, Inc. – SEC Registration Number CS200417434
Sun Life Prosperity GS Fund, Inc. – SEC Registration Number CS200417430
Sun Life Prosperity Philippine Stock Index Fund, Inc. – SEC Registration Number CS201424696
Sun Life Prosperity World Voyager Fund, Inc. – SEC Registration Number CS201517723
Sun Life Prosperity Achiever Fund 2048, Inc. – SEC Registration Number CS201739629
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.

JUN 19 2025 **MAKATI CITY**

SUBSCRIBED AND SWORN to before me this ____ day of June 2025, by the following who is personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me his identification document as follows:

NAME	ID NO.	DATE / PLACE ISSUED
CIELITO F. HABITO	Passport No. P1977324B	Valid until: 16 June 2029 DFA San Pablo

DOC. NO. 78
PAGE NO. 12
BOOK NO. 11
SERIES OF 2025



ATTY. JOEL L. VILLALON
Notary Public for Makati City until 12-31-2026
Roll No. 51808, Appointment No. M-008
IBP Lifetime No. 018385, 12-27-17, PPLM
MCLE Compliance No. VIII-0028633
PTR No. 1048921/1-02-2025
Unit 203 Carson Bldg.,
7746, Zenaida St., Poblacion, Makati City, 1210

CERTIFICATION

I, **VALERIE N. PAMA**, the **President** of the Sun Life Prosperity Funds indicated below, corporations duly registered under and by virtue of the laws of the Republic of the Philippines, with corresponding SEC Registration Numbers below, and with principal office address at 2nd Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2024 Annual Corporate Governance Report (ACGR)** to be prepared on behalf of the Sun Life Prosperity Fund indicated below;
- 2) That I have read and understood their contents which are true and correct based on my own personal knowledge and/or on authentic records;
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- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee, if applicable; and
- 5) That the Electronic Filing and Submission Tool (eFAST) account designated by the Company pursuant to SEC Notice dated June 23, 2023 on Submission of Reports through eFAST shall be used by the Company in its online submissions to SEC-Corporate Governance and Finance Department (CGFD).

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of June 2025.


VALERIE N. PAMA

PRESIDENT

Signature over printed name

Sun Life of Canada Prosperity Balanced Fund, Inc. – SEC Registration Number A199908713
Sun Life of Canada Prosperity Bond Fund, Inc. – SEC Registration Number A199908715
Sun Life of Canada Prosperity Philippine Equity Fund, Inc. – SEC Registration Number A199908711
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Sun Life Prosperity Dollar Abundance Fund, Inc. – SEC Registration Number CS200417434
Sun Life Prosperity GS Fund, Inc. – SEC Registration Number CS200417430
Sun Life Prosperity Dynamic Fund, Inc. – SEC Registration Number CS201215846
Sun Life Prosperity Philippine Stock Index Fund, Inc. – SEC Registration Number CS201424696
Sun Life Prosperity Dollar Wellspring Fund, Inc. – SEC Registration Number CS201517778
Sun Life Prosperity World Voyager Fund, Inc. – SEC Registration Number CS201517723
Sun Life Prosperity Dollar Starter Fund, Inc. – SEC Registration Number CS201701307
Sun Life Prosperity World Equity Index Feeder Fund, Inc. – SEC Registration Number CS201725847
Sun Life Prosperity Achiever Fund 2028, Inc. – SEC Registration Number CS201739631
Sun Life Prosperity Achiever Fund 2038, Inc. – SEC Registration Number CS201739630
Sun Life Prosperity Achiever Fund 2048, Inc. – SEC Registration Number CS201739629
Sun Life Prosperity World Income Fund, Inc. – SEC Registration Number 2022060055690-14
Sun Life Prosperity Peso Voyager Feeder Fund, Inc. – SEC Registration Number 202112003709811

JUN 19 2025 MAKATI CITY

SUBSCRIBED AND SWORN to before me this _____ day of June 2025, by the following who is personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me her identification document as follows:

NAME	ID NO.	DATE / PLACE ISSUED
VALERIE N. PAMA	Passport No. P7158454B	Valid until: 07 July 2031 DFA Manila

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PAGE NO. 17
BOOK NO. 11
SERIES OF 2025

ATTY. JOEL L. VILLALON
Notary Public for Makati City until 12-31-2026
Roll No. 51808, Appointment No. M-008
IBP Lifetime No. 018385, 12-17-17, PPLM
MCLE Compliance No. VBI-0028633
PTR No. 10465921/1-12-2025
Unit 203, Carreon Bldg.,
2746, Zenaida St., Poblacion, Makati City, 1210

DOCUMENTARY STAMP TAX PAID
JUN 19 2025
SIGNATURE DATE

ATTESTATION

This is to certify that Atty. Aleli Angela G. Quirino and Mr. Oscar S. Reyes, Independent Directors of **Sun Life Prosperity Funds**, have provided their express consent to have the Certification portion of the **Annual Corporate Governance Report** signed using their electronic signature.

Given this ___ day of June 2025, in Taguig City, Philippines.


ANNA KATRINA C. KABIGTING-IBERO
Corporate Secretary


JUN 19 2025 **MAKATI CITY**

SUBSCRIBED AND SWORN to before me this _____ day of June 2025, by the following who is personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me his/her respective identification document as follows:

NAME	ID NO.	DATE / PLACE ISSUED
ANNA KATRINA C. KABIGTING-IBERO	Driver's License No. N02-96-324358	Valid until: 01 September 2032 / Land Transportation Office

DOC. NO. 83
PAGE NO. 16
BOOK NO. 11
SERIES OF 2025

ATTY. JOEL L. VILLALON
Notary Public for Makati City until 12-31-2026
Roll No. 51808, Appointment No. M-008
IBP Lifetime No. 018385, 12-27-17, PPLM
MCLE Compliance No. VIII-0028633
PTR No. 10445921/1-02-0025
Unit 203 Carreon Bldg.,
2746, Zenaida St., Poblacion, Makati City, 1210


DOCUMENTARY STAMP TAX PAID
JUN 19 2025
SIGNATURE DATE

CERTIFICATION

I, **ANNA KATRINA C. KABIGTING-IBERO**, the **Corporate Secretary** of the Sun Life Prosperity Funds indicated below, corporations duly registered under and by virtue of the laws of the Republic of the Philippines, with corresponding SEC Registration Numbers below, and with principal office address at 2nd Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2024 Annual Corporate Governance Report (ACGR)** to be prepared on behalf of the Sun Life Prosperity Fund indicated below;
- 2) That I have read and understood their contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That Sun Life Prosperity Funds will comply with the requirements set forth in SEC Memorandum Circular No. 13, series of 2021: Annual Corporate Governance Report, dated December 31, 2021 to effect a complete and official submission of reports and/or documents;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee, if applicable; and
- 5) That the Electronic Filing and Submission Tool (eFAST) account designated by the Company pursuant to SEC Notice dated June 23, 2023 on Submission of Reports through eFAST shall be used by the Company in its online submissions to SEC-Corporate Governance and Finance Department (CGFD).

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of June 2025.

ANNA KATRINA C. KABIGTING-IBERO
CORPORATE SECRETARY
Signature over printed name

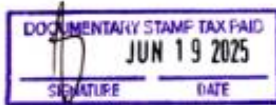
Sun Life of Canada Prosperity Balanced Fund, Inc. – SEC Registration Number A199908713
Sun Life of Canada Prosperity Bond Fund, Inc. – SEC Registration Number A199908715
Sun Life of Canada Prosperity Philippine Equity Fund, Inc. – SEC Registration Number A199908711
Sun Life Prosperity Dollar Advantage Fund, Inc. – SEC Registration Number A200202061
Sun Life Prosperity Peso Starter Fund, Inc. – SEC Registration Number CS200403363
Sun Life Prosperity Dollar Abundance Fund, Inc. – SEC Registration Number CS200417434
Sun Life Prosperity GS Fund, Inc. – SEC Registration Number CS200417430
Sun Life Prosperity Dynamic Fund, Inc. – SEC Registration Number CS201215846
Sun Life Prosperity Philippine Stock Index Fund, Inc. – SEC Registration Number CS201424696
Sun Life Prosperity Dollar Wellspring Fund, Inc. – SEC Registration Number CS201517778
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Sun Life Prosperity World Income Fund, Inc. – SEC Registration Number 2022060055690-14
Sun Life Prosperity Peso Voyager Feeder Fund, Inc. – SEC Registration Number 202112003709811

JUN 19 2025 MAKATI CITY

SUBSCRIBED AND SWORN to before me this ____ day of June 2025, by the following who is personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me her identification document as follows:

NAME	ID NO.	DATE / PLACE ISSUED
ANNA KATRINA C. KABIGTING-IBERO	Driver's License No. N02-96- 324358	Valid until: 01 September 2032 / Land Transportation Office

DOC. NO. 82;
PAGE NO. 8;
BOOK NO. 11;
SERIES OF 2025



ATTY. JOEL L. VILLALON
Notary Public for Makati City until 12-31-2026
Roll No. 51808, Appointment No. M-008
IBF Lifetime No. 018385, 12-27-17, PPLM
MCLE Compliance No. VII-0128633
PTR No. 10469921/1-02-2025
Unit 203 Carreon Bldg.,
7746, Zereaida St., Poblacion, Makati City, 1210

CERTIFICATION

I, **MARIA TERESA A. CO**, the **Chief Compliance Officer** of the Sun Life Prosperity Funds indicated below, corporations duly registered under and by virtue of the laws of the Republic of the Philippines, with corresponding SEC Registration Numbers below, and with principal office address at 2nd Floor, Sun Life Centre, 5th Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2024 Annual Corporate Governance Report (ACGR)** to be prepared on behalf of the Sun Life Prosperity Fund indicated below;
- 2) That I have read and understood their contents which are true and correct based on my own personal knowledge and/or on authentic records;
- 3) That Sun Life Prosperity Funds will comply with the requirements set forth in SEC Memorandum Circular No. 13, series of 2021: Annual Corporate Governance Report, dated December 31, 2021 to effect a complete and official submission of reports and/or documents;
- 4) That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of a filing fee, if applicable; and
- 5) That the Electronic Filing and Submission Tool (eFAST) account designated by the Company pursuant to SEC Notice dated June 23, 2023 on Submission of Reports through eFAST shall be used by the Company in its online submissions to SEC-Corporate Governance and Finance Department (CGFD).

IN WITNESS WHEREOF, I have hereunto set my hand this ____ day of June 2025.


MARIA TERESA A. CO
CHIEF COMPLIANCE OFFICER
Signature over printed name

Sun Life of Canada Prosperity Balanced Fund, Inc. - SEC Registration Number A199908713
Sun Life of Canada Prosperity Bond Fund, Inc. - SEC Registration Number A199908715
Sun Life of Canada Prosperity Philippine Equity Fund, Inc. - SEC Registration Number A199908711
Sun Life Prosperity Dollar Advantage Fund, Inc. - SEC Registration Number A200202061
Sun Life Prosperity Peso Starter Fund, Inc. - SEC Registration Number CS200403363
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Sun Life Prosperity World Income Fund, Inc. - SEC Registration Number 2022060055690-14
Sun Life Prosperity Peso Voyager Feeder Fund, Inc. - SEC Registration Number 202112003709811


JUN 19 2025

MAKATI CITY

SUBSCRIBED AND SWORN to before me this ____ day of June 2025, by the following who is personally known to me (or whom I have identified through competent evidence of identity) and who exhibited to me her identification document as follows:

NAME	ID NO.	DATE / PLACE ISSUED
MARIA TERESA A. CO	Passport No. P9032619B	Valid until: 22 February 2032 / DFA Manila

DOC. NO. 81
PAGE NO. 8
BOOK NO. 11
SERIES OF 2025

DOCUMENTARY STAMP TAX PAID

 JUN 19 2025
 SIGNATURE DATE

ATTY. JOEL L. VILLALON
 Notary Public for Makati City until 12-31-2026
 Roll No. 51808, Appointment No. M-008
 IBP Lifetime No. 018385, 12-27-17, PPLM
 MCLE Compliance No. VIII-0028633
 PTR No. 10665921/1-02-2025
 Unit 203 Carreon Bldg.,
 2746, Zeneida St., Poblacion, Makati City, 1210

