

COMPANY NAME : SUN LIFE OF CANADA (PHILIPPINES) INC. (SLOCPI)
 COMPANY STRUCTURE : CLASS 1
 FINANCIAL YEAR END : 2019
 SECTOR : INSURANCE (Life)

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
D.1 Transparent ownership structure			
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	Y	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p> <p>Yes, the identity of the beneficial owners holding 5% or more is reported on the General Information Sheet of Sun Life.</p> <p>Source Document:</p> <p><u>2019 Amended General Information Sheet</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20GIS%202019%20Amended%20(04-22-2020)%20v1.pdf</p>
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p>

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D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.2	Quality of Annual Report			
	<i>Does the company's annual report disclose the following items:</i>			
D.2.1	Key risks	<p>"OECD Principle V (A):</p> <p>(1) The financial and operating results of the company;</p> <p>(2) Company objectives, including ethics, environment, and other public policy commitments;</p> <p>(3) Major share ownership and voting rights, including group structures, intra-group relations, ownership data, beneficial ownership;</p> <p>(4) Remuneration policy for members of the board and key executives, including their qualifications, the selection process, other company directorships and whether they are regarded as</p>	YES	<p>The key risks of the Company are enumerated in the company's Annual Report. These are the significant risks identified by the management that may impact the achievement of the company's business goals. These risks are actively monitored and assessed on an ongoing basis to ensure that risks are properly mitigated. Ownership Data and Group Structure can also be viewed in page 25 of the Annual Report.</p> <p>"Credit risk</p> <p>Credit risk is the possibility of loss from amounts owed by borrowers or financial counterparties. It is the uncertainty surrounding the likelihood of default or credit downgrades. The Company has no significant concentration of credit risk except on Philippine government securities as required by Philippine laws and regulations. It has policies in place to ensure that</p>

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	<p>independent by the board; (6) Foreseeable risk factors, including risk management system; (7) Issues regarding employees and other stakeholders; (8) Governance structure and policies, in particular, the content of any corporate governance code or policy and the process by which it is implemented.</p> <p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p>ICGN 2.4 Composition and structure of the board ICGN 2.4.1 Skills and experience ICGN 2.4.3 Independence</p> <p>ICGN 5.0 Remuneration ICGN 5.4 Transparency</p> <p>UK Corporate Governance Code (2010) A.1.2 - the number of meetings of the board and those committees and individual attendance by directors.</p> <p>CLSA-ACGA (2010) CG Watch 2010 - Appendix 2</p>		<p>services are rendered to customers with an appropriate credit history.</p> <p>Credit risks associated with fixed income investments are managed using: a. Detailed credit and underwriting policies b. Specific diversification requirements c. Comprehensive due diligence and on-going credit analysis d. Aggregate counterparty exposure limits e. Monitoring against pre-established limits Provisions for impaired assets are charged against the carrying value of the asset with additional allowances provided for in actuarial liabilities. Limits to the aggregate general life fixed income portfolio for the Company for 2019 and 2018 are governed by numerous policies. This include, but are not limited to, the General Life segment Portfolio Policies and Parameters (PPP), Credit Business Group Operating Guidelines (BGOG) and Outstanding Money Market Concentration Limits Memo, among others.</p> <p>For 2019, exposure to government securities generally ranges from 55% - 100% depending on the PPPs approved in a particular General Life segment. Aggregate credit exposure (public bonds, private placements and commercial loans, derivatives, common and private single name specific equities, commercial mortgages, and 50% of short term securities and/or money market instruments,) to a single name shall not exceed the prescribed limits assigned by SLF. Established at the business unit and regional levels, these limits are based on international credit ratings/credit rating equivalence. The Money Market concentration limits vary in three (3) tiers depending on the bank's asset size. The total cash of Sun Life Group should not exceed the assigned credit</p>

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	(I) CG rules and practices (19) Disclose the exact remuneration of individual directors.		<p>limit of each depository banks. Maximum limits are assigned per original currency (i.e. PHP and USD).</p> <p>Market risk The company is exposed to financial and capital market risk, which is defined as the risk that the fair value or future cash flows of an insurance contract or financial instrument will fluctuate because of changes or volatility in market prices. Market risk includes equity, interest rate, and foreign currency risks.</p> <p>Equity price risk The Company is exposed to equity price risks arising from equity investments. Equity investments are held for strategic purposes. Equity exposure is managed through the equity asset class allocation target and range defined in the Portfolio Policies & Parameters in accordance with the Asset Liability Management Operating Guideline. Exposure is monitored periodically and reported to the Asset Liability Committee on a quarterly basis.</p> <p>Interest rate risk This is the risk of asset-liability mismatch resulting from the interest rate volatility. The primary source of the Company’s interest rate risk relates to cash and cash equivalents, debt securities classified as financial assets at FVPTL and available-for-sale, policyholders’ loans, and policyholder dividends. This risk is managed by cash flow and/or duration matching strategies and by providing reasonable long term returns based on asset allocation strategies. The Company has established policies and operating guidelines in managing interest rate risk. The</p>

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			<p>sensitivity analyses below have been determined based on the exposure to interest rates for non-derivative financial instruments at the end of each reporting period. A 100 basis point increase or decrease is used for reporting interest rate risk internally to key management personnel and represents Management's assessment of the possible change in interest rates.</p> <p>Foreign exchange risk Foreign currency risk results from the mismatches in the currency of assets and liabilities (inclusive of capital), and cash flows. Foreign exchange risk arises when future commercial transactions and recognized assets and liabilities are denominated in a currency that is not the Company's functional currency. The Company is exposed to foreign exchange risk arising from currency exposures primarily with respect to the US dollars. Significant fluctuation in the exchange rates could significantly affect the Company's financial position. Assets are currency matched to the liabilities they support, and the Company's assets are invested as specified in the Asset Liability Management Operating Guideline, unless otherwise approved by the Asset Liability Committee (ALCO). The said guideline also defines the approved foreign currency exposure through an early-warning threshold, and through soft and hard tolerance limits thereafter. When a breach of the soft limit occurs, at a maximum no action should be taken that will worsen the situation. The focus is on identifying cause and assessing the risk of a hard breach. When a hard breach of the hard limit occurs, the focus is on taking immediate corrective action to restore the foreign exchange position within a reasonable time horizon.</p>

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			<p>Insurance risks</p> <p>Insurance risk is the uncertainty of product performance due to actual experience emerging differently than expected in the areas of policyholder behaviour, mortality, morbidity, and longevity</p> <p>Insurance risk is managed through a number of enterprise wide controls addressing a wide range of insurance risk factors, as follows:</p> <ul style="list-style-type: none"> • Enterprise wide Insurance Underwriting and Claims, Product Development and Pricing, and Reinsurance Risk management policies • Product development and pricing policies require detailed risk assessment and provision for material insurance risks. • Target capital levels established that exceed regulatory minimums. • Board approved maximum retention limits (amounts issued in excess of these limits are reinsured). • Various limits, restrictions and fee structures may be introduced into plan designs in order to establish more homogeneous policy risk profile and limit potential for antiselection. • Enterprise underwriting and risk selection standards with oversight by Corporate underwriting and claims risk management function. • Diversification and risk pooling is managed by aggregation of broad exposures across product lines, geography, distribution channels, etc

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			<ul style="list-style-type: none"> • Experience studies (both Company specific and industry level) and Source of Earnings analysis are periodically monitored and factored into ongoing valuation, renewal and new business pricing processes. • Stress-testing techniques, such as DCAT, are used to measure the effects of large and sustained adverse movements in insurance risk factors • The Company has established a reinsurance ceded policy to set acceptance criteria and protocols to monitor the level of reinsurance ceded to any single reinsurer or group of reinsurers. Our reinsurance counterparty risk profile is monitored closely, including through regular reporting to the Risk Review Committee of the Sun Life Financial BOD. <p>Policyholder behaviour risk The Company can incur losses due to adverse policyholder behaviour relative to that assumed in the liabilities with regard to lapse of policies or exercise of other embedded policy options.</p> <p>Uncertainty in policyholder behaviour can arise from several sources including unexpected events in the policyholder’s circumstances, the general level of economic activity (whether higher or lower than expected), changes in pricing and availability of current products, the introduction of new products, changes in underwriting technology and standards as well as changes in financial strength or reputation. Uncertainty in future cash flows affected by</p>

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			<p>policyholder behaviour can be further exacerbated by irrational behaviour during times of economic turbulence or at key option exercise points in the life of an insurance contract.</p> <p>Mortality and morbidity risk Mortality and morbidity risk is the risk of incurring higher than anticipated mortality and morbidity claim losses on any one policy or group of policies. It can arise in the normal course of business through the random fluctuation in realized experience, through catastrophes, or in association with other risk factors such as product development and pricing or model risk. Adverse mortality and morbidity experience could also occur through systemic antiselection, which could arise due to poor plan design or underwriting process failure or the development of investor owned and secondary markets for life insurance policies.</p> <p>Longevity risk Longevity risk is the potential for economic loss, accounting loss or volatility in earnings arising from adverse changes in rates of mortality improvement relative to the assumptions used in the pricing and valuation of products. This risk can manifest itself slowly over time as socioeconomic conditions improve and medical advances continue. It could also manifest itself more quickly, for example, due to medical breakthroughs that significantly extend life expectancy. Longevity risk affects contracts where benefits or costs are based upon the likelihood of survival (for example, annuities, pensions, pure endowments, reinsurance, segregated funds, and specific types of health contracts).</p>

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			<p>Business and Strategic Risk Business and strategic risk include risks related to changes in the economic or political environment, changes in distribution channels or Client behaviour, changes in the competitive environment, risks relating to the design or implementation of business strategy, changes in the legal or regulatory environment. Business and strategic risk is managed through strategic and business planning process and controls over the implementation of these plans. These plans are reviewed and discussed by the Executive Team and the key themes, issues and risks emerging are discussed by the Board of Directors and the Board Committees.</p> <p>Operational risk Operational risk is the risk of loss (financial or non-financial) resulting from inadequate or failed internal processes, controls, people and systems. Categories of operational risks may fall under: sales and distribution, human resources, information technology, processes and people, accounting and finance, model risk, legal and regulatory and third party relationships.</p> <p>Liquidity risk Liquidity risk is the possibility that we will not be able to fund all cash outflow commitments and collateral requirements as they fall due.</p> <p>Entities within the Sun Life Financial Group are required to have appropriate liquidity. This means having sufficient liquidity to be able to meet all obligations promptly under foreseeable adverse</p>

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			<p>circumstances, while not having excessive liquidity that entails an opportunity cost in terms of product competitiveness and asset yields.”</p> <p>Source Document:</p> <p>2019 ANNUAL REPORT (Pages 25, 40-45) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.2.2	Corporate objectives	YES	<p>Sun Life’s corporate objectives are posted on the Corporate Governance page of SLOCPI’s website and disclosed through the Company’s 2019 Annual Report.</p> <p>Our Mission & Purpose Helping our clients achieve lifetime financial security and live healthier lives.</p> <p>Our Vision A community of 5 million Sun Lifers who have ensured their brighter future with the country’s best financial services company.</p> <p>Corporate Objectives</p> <ul style="list-style-type: none"> • Sustain Market leadership position • Achieve financial targets • Protect the high Net Promoter Score and Client For Life Index • Maintain a sound risk management environment • Grow client base to five million by 2020

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			<p>Source Document:</p> <p>2019 Annual Report (Pages 4-5) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>Corporate Governance Page https://www.sunlife.com.ph/PH/About+us/ch.Corporate+governance.bak?vgnLocale=en_CA</p>
D.2.3	Financial performance indicators	YES	<p>Sun Life is committed to efficiently manage the company’s resources and enhancing shareholder value. The company regularly reviews its performance against its operating and financial plans and strategies, and use key performance indicators to monitor its progress.</p> <p>Sun Life maintains over the past years its top position in terms of market leadership.</p> <p>Source Documents:</p> <p>2019 Audited Financial Statement https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc.2019%20Audited%20FS_11May2020.pdf</p> <p>2019 Annual Report (Pages 26-36) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>

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D.2.4	Non-financial performance indicators	YES	<p>The Non-Financial Performance Indicators are disclosed in the Annual Report.</p> <p><i>“Sun Life of Canada (Philippines), Inc. posted a premium income of PHP39.5 billion and Php 9.6 Billion in New Business Annualized Premium Equivalent (NBAPE) in 2019, giving Sun Life the confidence of sustaining market leadership in both categories. Net Income stood at Php 7.2 Billion, and Total Assets at Php 260 Billion.</i></p> <p><i>Aside from its financial gains, Sun Life copped the following awards and citations:</i></p> <ul style="list-style-type: none"> <i>• The Company once again proved its media strength, particularly in mainstream channels, generating a total media value of PHP 145 Million based on internal tracking for 2019. This was driven by its strong volume advantage and presence in premium media platforms - print, broadcast and digital.</i> <i>• The Company was honored with the Event Sponsorship of the Year Award in the 3rd Sports Tourism Awards by the Department of Tourism for its continuous staging of SunPIOLOGY. SunPIOLOGY charity fun run has been advocating health and wellness for 10 years now.</i> <i>• The Company further improved its ranking in Campaign Asia’s 2019 survey of Top 100 Brands in the Philippines to 63rd, its highest rank in the survey so far. Sun Life continues to be the only life insurance company among the Top 100 Brands in the Philippines for six consecutive years.</i>

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			<ul style="list-style-type: none"> • The Company received the Platinum award for the Reader's Digest Trusted Brand award for both Investment Fund Company and Life Insurance categories. The award is a result of surveys conducted among consumers on what brands of products and services are important to them. • The Company received three Awards of Excellence and one Award of Merit in the 17th Philippine Quill Awards. Recipients of Awards of Excellence were My Dream Advisor (series of informative videos on qualities of an advisor), Data Defenders (internal campaign on protecting client data), and Keep It Simple, Sun Lifers! (internal campaign on use of simple language). Meanwhile, Sun Life's partnership with Lazada earned an Award of Merit. • The Sun Life Resolution Run was held last January 26 at Camp Aguinaldo, participated in by over 3,000 runners in three categories (500m, 5k, and 10k). The event, which aimed at further creating diabetes awareness, raised PhP 5.5-M for charitable causes. The Sun Life Resolution Run has evolved into a regional spectacle, now being held in Sun Life markets in Malaysia, Indonesia, Hong Kong, and Vietnam." <p>Source Document:</p> <p>2019 Annual Report (Page 37) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.2.5	Dividend policy	YES	The Company has a dividend policy, which is part of its capital management. Sun Life satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through

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			<p>dividends and other distributions, excess capital to its parent company.</p> <p><i>“SHAREHOLDERS’ DIVIDEND POLICY</i></p> <p><i>Sun Life Philippines satisfies the requirements of local regulations and, when prudent and appropriate, the Company returns through dividends and other distributions, excess capital to its parent company. The Company is compelled to declare dividends when its retained earnings is in excess of 100% of its paid-in capital stock, except: (a) when justified by definite corporate expansion projects or programs approved by the Board, or (b) when the Corporation is prohibited under any loan agreement with any financial institution or creditor, whether local or foreign, from declaring dividends without its consent, and such consent has not been secured; or (c) when it can be clearly shown that such retention is necessary under special circumstances obtaining in the Corporation, such as when there is a need for special reserve for probable contingencies.</i></p> <p><i>Once declared, dividends are payable within 28 days after all necessary regulatory approvals are secured.</i></p> <p><i>On March 6, 2019 and March 7, 2018, the Company declared and paid cash dividends of P5,000,000,000 (1,000 per share) and P5,500,000,000 (1,100 per share), respectively, out of the Company’s unrestricted retained earnings to stockholders of record as at the declaration dates.”</i></p> <p>Source Documents:</p>

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			<p>Annual Report (Page 38) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>Section 6.B.1 Manual on Corporate Governance, Rights of Investors/Minority Interests/ Right to Dividends (Page 19-20) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCPI%20(05-08-20).pdf</p>
D.2.6	Details of whistle-blowing policy	YES	<p>A detailed discussion on the Company's whistleblowing policy is disclosed in its Code of Conduct and Annual Report. All of which are available through the company website.</p> <p>Whistle Blower and Breach Policy <i>The Whistle Blower program of the Company provides a formal mechanism and channel for directors, officers, employees, suppliers, business partners, contractors and sub-contractors, and other third parties to raise serious concerns about a perceived wrongdoing or questionable or unethical behavior or transaction, malpractice, or any risk involving the Company or any of its officers and employees. Sun Life strictly prohibits any form of retaliation against those reporting concerns in good faith and guarantees that the whistleblower will be shielded or free from reprisals, harassment, or disciplinary action.</i></p> <p><i>When you suspect a breach of the Sun Life Financial Code of Business Conduct, the same must be promptly reported to the Compliance Officer, Head of Human Resources, or the General Counsel. You may also email at Code@sunlife.com</i></p>

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			<p>The whistleblower may also report via the Ethics Hotline, handled by an external service provider. It is available to all Sun Life Employees, 24 hours a day through the following channels:</p> <p>Toll Free Number: Dial 1-800-1322-0175 (Using PLDT landline or SMART lines) Dial 1-800-8918-0153 (Using Globe lines)</p> <p>Web-based Reporting: Submit a report online through the <u>Employee Ethics Hotline website</u> (https://www.employee-ethics-hotline.com/), which is available in multiple languages.</p> <p>The whistleblower may also submit his or her report or concern in writing directly to the Compliance Officer, or by Email to: slf_code_of_business_conduct@sunlife.com</p> <p>Source Document:</p> <p>2019 Annual Report (Page 47) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>Code of Business Conduct: Reporting Code Breaches (Page 5-6) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Code_of_Business_Conduct.pdf</p>

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			<p><u>Company Policies, Reporting Code Breaches (Sun Life Website)</u> https://www.sunlife.com.ph/PH/About+us/Corporate+governance/Company+policies?vgnLocale=en_CA</p>
D.2.7	Biographical details (at least age, qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of directors/commissioners	YES	<p>The biographical details of Sun Life’s directors are disclosed through the company’s Annual Report.</p> <p>The biographical details of Sun Life’s directors include each director’s age, qualifications, date of first appointment, relevant experience and directorship in other publicly-listed companies.</p> <p>Source Document:</p> <p><u>2019 Annual Report (Pages 12-18)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.2.8	Training and/or continuing education program attended by each director/commissioner	YES	<p><i>“Training and Continuing Education Programme of Directors</i></p> <p><i>The Company Maintains a formal orientation and ongoing education program for independent Directors. All Directors are provided with, and encouraged to attend, appropriate trainings and informed of the Company’s internal policies and procedures as appropriate, including written materials that outline the organization of the Board and its Committee(s), the powers and duties of Directors, the required standards of performance for Directors and the Sun Life Financial Code of Business Conduct.</i></p> <p><i>As part of the ongoing education program of all directors, short learning sessions on newly issued or</i></p>

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			<p><i>amended regulations were provided and attended by directors during the 2019 scheduled board meetings.</i></p> <p>Trainings attended by the Directors are listed in page 53 of the Annual Report.</p> <p>Source Document:</p> <p><u>2019 Annual Report (Page 53)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p><u>Board Charter (Page 2 and 7)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Board%20Charter%20SLOCPI%20(05-07-2019).pdf</p> <p><u>Manual on Corporate Governance (Page 24 and 29)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCPI%20(05-08-20).pdf</p>
D.2.9	Number of board of directors/commissioners meetings held during the year	YES	<p>In 2019 there were 7 (seven) board meetings held on the following dates:</p> <p>24 January 2019 6 March 2019 7 May 2019 3 June 2019 2 September 2019 3 September 2019 4 December 2019</p> <p>The number of board meetings is disclosed in the Company's 2019 Annual Report and the Secretary Certificate submitted to the Securities and Exchange</p>

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			<p>Commission (SEC) last January 07, 2020. Both documents are posted on the Corporate Governance page of SLOCPI.</p> <p>Source Document:</p> <p>2019 Annual Report (Page 50) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>Secretary Certificate, Attendance of Directors and Meeting Dates https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Certif%20BOD%20Attendance%20SLOCPI%20(01-07-2020).pdf</p>
D.2.10	Attendance details of each director/commissioner in respect of meetings held	Y	<p>The Company discloses attendance details of each director in respect of meetings held.</p> <p>Further details on attendance of the members in the board meetings are disclosed in the Company's Annual Report.</p> <p>Source Document:</p> <p>2019 Annual Report (Page 50-52) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>Secretary Certificate, Attendance of Directors and Meeting Dates https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Certif%20BOD%20Attendance%20SLOCPI%20(01-07-2020).pdf</p>

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D.2.11	Details of remuneration of each member of the board of directors/commissioners		Y	<p>The total annual compensation of the company's directors during the preceding fiscal year is booked under "Professional Fees" in the Company's Audited Financial Statement.</p> <p>Source Document.</p> <p>2019 Audited Financial Statement https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc._2019%20Audited%20FS_11_May2020.pdf</p>
	Corporate Governance Confirmation Statement			
D.2.12	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	<p>OECD PRINCIPLE V (A) (8)</p> <p>UK CODE (JUNE 2010): Listing Rules 9.8.6 R (for UK incorporated companies) and 9.8.7 R (for overseas incorporated companies) state that in the case of a company that has a Premium listing of equity shares, the following items must be included in its Annual Report and accounts: a statement of how the listed company has applied the Main Principles set out in the UK CG Code, in a manner that would enable shareholders to evaluate how the principles have been applied; a statement as to whether the listed company has complied throughout the accounting period with all relevant provisions set out in the UK CG Code; or not complied</p>	Y	<p>The Company's Annual Report contains a statement confirming the company's compliance with the code of corporate governance.</p> <p><i>"Trust is an important element in the insurance business. In fact, one can say that the insurance business is chiefly built on trust. Sun Life of Canada (Philippines), Inc., its Board of Directors (the "Board"), and Management are committed to maintaining high standards of governance that will ensure that the trust upon which its business is built will not be compromised.</i></p> <p><i>The Board and Management of Sun Life adopt governance policies and practices intended to align the interests of all its stakeholders. Sun Life is committed to fully comply with all regulatory standards and reflect in the best way possible best practices that are in the interest of all its stakeholders.</i></p>

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	<p>throughout the accounting period with all relevant provisions set out in the UK CG Code, and if so, setting out:</p> <p>(i) those provisions, if any, it has not complied with;</p> <p>(ii) in the case of provisions whose requirements are of a continuing nature, the period within which, if any, it did not comply with some or all of those provisions; and</p> <p>(iii) the company's reasons for non-compliance.</p> <p>ASX CODE: Under ASX Listing Rule 4.10.3, companies are required to provide a statement in their Annual Report disclosing the extent to which they have followed the Recommendations in the reporting period. Where companies have not followed all the Recommendations, they must identify the Recommendations that have not been followed and give reasons for not following them. Annual Reporting does not diminish the company's obligation to provide disclosure under ASX Listing Rule 3.1.</p>		<p><i>As part of this commitment, the Board annually reviews and approves its Manual on Corporate Governance, as well as the charters of the Board, Audit Committee, Review Committee for Related Party Transactions, Nomination and Remuneration Committee, and Risk Management Committee. In 2019, the Company complied with the Code of Corporate Governance prescribed by the Insurance Commission."</i></p> <p>Source Document:</p> <p><u>2019 Annual Report (Page 48)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.3.	Disclosure of related party transactions (RPT)		

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	SCORECARD ITEM	Y/ N	Reference/ Source document
D.3.1	Does the company disclose its policy covering the review and approval of material/significant RPTs?	Y	<p>Company policy requires review of Related Party Transactions. The Company has a Review Committee for Related Party Transactions (“RPT Committee”) shall be composed of at least two (2) members of the Board, all of whom are Independent Directors, and who are appointed by the Board on an annual basis following each annual meeting. Each member shall have at least an adequate understanding of the Corporation’s ownership structure, i.e., parents, affiliates, and subsidiaries, and table of organization for employees, and the Related Party Transaction’s Operating Guidelines – Enterprise.</p> <p>The duties and responsibilities of the RPT Committee include:</p> <ul style="list-style-type: none"> • Evaluate on an ongoing basis existing relations between and among businesses and counterparties to ensure that all related parties are continuously identified, RPTs are monitored, and subsequent changes in relationships shall be reflected in the relevant reports to the board and regulators/ supervisors. • Evaluate all material RPTs to ensure that these are not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement) to such related parties than similar transactions with non-related parties under similar circumstances and that no corporate or business resources of the Corporation are misappropriated or misapplied, and to determine any potential reputational risk issues that may arise as a result of or in connection with the transactions. In evaluating RPTs, the

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			<p>Committee shall take into account, among others, the following:</p> <ul style="list-style-type: none"> ✓ The related party's relationship to the Corporation and interest in the transactions; ✓ The material facts of the proposed RPT, including the proposed aggregate value of such transaction; ✓ The benefits to the Corporation of the proposed RPT; ✓ The availability of other sources of comparable products or services; and ✓ An assessment of whether the proposed RPT is on terms and conditions that are comparable to the terms generally available to an unrelated party under similar circumstances. The Corporation shall have in place an effective price discovery system and have exercised due diligence in determining a fair price for RPTs. ✓ All RPTs that are considered material based on Corporation's internal policies shall be endorsed by the RPT Committee to the Board of Directors for approval. <p>• Ensure that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the Corporation's RPT exposures, and policies on conflicts of interest or potential conflicts of interest. The disclosure shall include information on the approach to managing material conflicts of interest that are inconsistent with such policies; and conflicts that could arise as a result of Corporation's affiliation or transactions with other related parties.</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<ul style="list-style-type: none"> • Report to the Board of Directors on a regular basis, the status and aggregate exposures to each related party as well as the total amount of exposures to all related parties. • Ensure that transactions with related parties, including write-off of exposures, are subject to period independent review or audit process. • Oversee the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including the periodic review of RPT policies and procedures. • Perform such other duties and exercise such powers as may from time to time be assigned to or vested in the Committee by the Board of Directors. <p>The 2019 Annual Report also states:</p> <p><i>“A related party transaction (“RPT”) is a transfer of resources, services or obligations between the Parent Company and a related party, regardless of whether a price is charged. Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions; and the parties are subject to common control or common significant influence (referred to as affiliates). Related parties may be individuals or corporate entities.</i></p> <p><i>The Company has a Review Committee for Related Party Transactions (“RPT Committee”) that reviews</i></p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>and endorses material RPTs including those involving directors, officers, stockholders, and related interests. The RPT Committee also takes into account whether the RPT is entered into on terms no less favorable to the Company than terms generally available to an unaffiliated third-party under the same or similar circumstances.</p> <p>In 2018, the Operating Guidelines for RPTs were updated based on Insurance Commission Circular Letter No. 2017-29 (“Circular”) prescribing the Guidelines to Related Party Transactions for IC Covered Institutions and approved by the Board of Directors. The Circular contains guidelines to ensure RPTs are only undertaken on an arm’s length basis for the benefit of the company and its stakeholders.</p> <p>Details of RPTs are provided in Note 17 of the 2019 Audited Financial Statements.”</p> <p>Source Document:</p> <p>Manual of Corporate Governance (Pages 12-15) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCPI%20(05-08-20).pdf</p> <p>2019 Audited Financial Statements (Page 41-46) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc. 2019%20Audited%20FS_11_May2020.pdf</p> <p>2019 Annual Report/ Related Party Transactions (Page 46-47)</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf
D.3.2	Does the company disclose the name of the related party and relationship for each material/significant RPT?	YES	<p>Details and description of related party transactions are disclosed in Note 17 of the 2019 Audited Financial Statements.</p> <p>Source Document:</p> <p>Manual of Corporate Governance (Pages 12-15) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/MOCG%20SLOCP%20(05-08-20).pdf</p> <p>2019 Audited Financial Statements (Page 41-46) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc. 2019%20Audited%20FS 11 May2020.pdf</p> <p>2019 Annual Report/ Related Party Transactions (Page 46-47) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.3.3	Does the company disclose the nature and value for each material/significant RPT?	YES	<p>Details and description of related party transactions are disclosed in Note 17 of the 2019 Financial Statements.</p> <p>Source Document:</p> <p>2019 Audited Financial Statements (Page 41-46) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada</p>

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	SCORECARD ITEM		Y/ N	Reference/ Source document
				%20(Philippine)%20Inc. 2019%20Audited%20FS 11 May2020.pdf
D.4	Directors and commissioners dealings in shares of the company			
D.4.1	Does the company disclose trading in the company's shares by insiders?	<p>OECD Principle V (A): (3) Major share ownership and voting rights</p> <p>ICGN 3.5 Employee share dealing Companies should have clear rules regarding any trading by directors and employees in the company's own securities.</p> <p>ICGN 5.5 Share ownership Every company should have and disclose a policy concerning ownership of shares of the company by senior managers and executive directors with the objective of aligning the interests of these key executives with those of shareholders.</p>	N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>
D.5	External auditor and Auditor Report			
D.5.1	Are audit fees disclosed?	<p>OECD Principle V (C): An annual audit should be conducted by an independent, competent and qualified, auditor in order to provide an external and objective assurance to the board and shareholders that the financial statements fairly represent the financial position and performance</p>	YES	<p>As approved by the Board, the Company engages the services of Navarro Amper & Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper & Co., for 2019 amounted to Php3.52 million.</p> <p><u>There were no other fees paid to the firm during the same year other than audit fees.</u></p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>of the company in all material respects.</p> <p>OECD Principle V (D): External auditors should be accountable to the shareholders and owe a duty to the company to exercise due professional care in the conduct of the audit.</p>
	Where the same audit firm is engaged for both audit and non-audit services		
D.5.2	Are the non-audit fees disclosed?	Y	<p>It is the policy of the Company to disclose even non-audit fees. However, there were NO non-audit related fees paid to the firm during the same year, hence, there are no provided figures in the Company's Annual Report.</p> <p>Source Document:</p> <p>2019 Annual Report (Page 38) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.5.3	Does the non-audit fee exceed the audit fees?	N	<p>There was NO non-audit fee paid during the year.</p> <p>"AUDIT & NON-AUDIT FEES <i>As approved by the Board, the Company engages the services of Navarro Amper & Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor. The audit fees of Navarro Amper & Co., for 2019 amounted to Php3.52 million. There were no other fees paid to the firm during the same year other than audit fees."</i></p> <p>Source Document:</p> <p>2019 Annual Report (Page 38)</p>

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	SCORECARD ITEM		Y/ N	Reference/ Source document
				https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf
D.6	Medium of communications			
	<i>Does the company use the following modes of communication?</i>			
D.6.1	Quarterly reporting	<p>OECD Principle V (E): Channels for disseminating information should provide for equal, timely and cost-efficient access to relevant information by users.</p> <p>ICGN 7.1 Transparent and open communication Every company should aspire to transparent and open communication about its aims, its challenges, its achievements and its failures.</p> <p>ICGN 7.2 Timely disclosure Companies should disclose relevant and material information concerning themselves on a timely basis, in particular meeting market guidelines where they exist, so as to allow investors to make informed decisions about the acquisition, ownership obligations and rights, and sales of shares.</p>	Y	<p>Sun Life submits quarterly report on selected financial data to the Insurance Commission.</p> <p>Source Document: https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20Statistical%20Report%20Q12019%20(002).pdf</p> <p>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20Statistical%20Report%20Q22019.pdf</p> <p>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20Statistical%20Report%20Q32019.pdf</p> <p>https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20Statistical%20Report%20Q42019.pdf</p>
D.6.2	Company website		Y	<p>The Company has a website which it uses as one of its communication medium.</p> <p>SLOCPI WEBSITE https://www.sunlife.com.ph/PH?vgnLocale=en_CA</p>
D.6.3	Analyst's briefing		N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate</i>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<i>Governance Scorecard issued by the Insurance Commission.</i>
D.6.4	Media briefings /press conferences	Y	<p>Sun Life communicates with its stakeholders through several channels. These channels are listed in its 2019 Annual Report.</p> <p>“MODES OF COMMUNICATION Clear, open, effective communication can create a sense of transparency in one’s organization, and that builds trust between levels of employees. It can reduce feelings of uncertainty and cluelessness about the state of the company, which makes for a more-positive work environment where the staff feel secure and safe. Furthermore, open communication can build relationships between levels of employees, both on a professional and social level. In Sun Life, we are committed to always keeping our stakeholders informed through the following communication channels:</p> <p>INTRANET Sun Life’s intranet, called The Source, lists all the tools and guidelines for Sun Life employees across our different territories. It currently publishes corporate news which are updated on a monthly basis. Only Sun Life employees have access to The Source.</p> <p>FACEBOOK WORKPLACE Using Facebook Workplace, all Sun Life employees are able to interact and build communities across the Globe. This platform allows real-time posting of updates, greetings and newsworthy clips across the entire Sun</p>

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			<p>Life network. Updates are made on a daily basis and access is restricted to Sun Life employees only.</p> <p>STAFF TOWN HALL MEETINGS The Company, through its Human Resources Department, holds town hall meetings with the staff to discuss the latest developments within the company, changes in company policies, management decisions and activities that require staff participation. This is also one opportunity where service awardees are recognized and new hires are introduced to the whole workforce.</p> <p>SUN LIFE PH WEBSITE Sun Life’s Philippine 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>SOCIAL MEDIA ACCOUNTS Sun Life’s Facebook, Instagram and Twitter accounts are managed by the Marketing Department’s Digital team, who takes care of posting news and relevant articles about events and campaigns complete with colorful images, and often times presenting stories in real time on videos.</p> <p>ZOOM CONFERENCING Sun Life started to mount ‘Zoom’ conferences to connect employees and advisors from various Sun Life territories to share best practices and discuss projects, new campaigns, agency activities, among others.</p> <p>AGENTS’ PORTAL</p>

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			<p>We have an Agents’ Portal to keep all field managers and advisors updated on the latest news about company developments, agency activities and sales campaigns.</p> <p>Press Conference Examples:</p> <p>Sunpiology Xone</p> <p>Resolution Run</p> <p>Gowell goes to the south</p> <p>Kaakbay</p> <p>125th Year Anniversary</p> <p>https://www.bworldonline.com/sun-life-hits-five-million-clients-as-millennial-market-expands/</p> <p>https://www.bworldonline.com/sun-life-asset-management-brings-back-make-it-mutual-campaign/</p> <p>https://www.bworldonline.com/sun-life-supports-health-workers/</p> <p>https://www.bworldonline.com/sun-life-targets-middle-market-as-it-seeks-to-maintain-leadership/</p> <p>https://business.inquirer.net/270147/ic-sun-life-is-no-1-in-premium-income-among-life-insurers-in-2018/amp?fbclid=IwAR0NK655F_8egL9CvmH-I3e68UcIPi1PLcurz3kzIVvZB5hgOSIK8hiH0s8</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>https://www.facebook.com/sunlifeph/photos/pcb.2405561096174548/2405467566183901/?type=3&theater</p> <p>https://www.facebook.com/sunlifeph/photos/pcb.2381316075265717/2381660315231293/?type=3&theater</p> <p>https://www.facebook.com/sunlifeph/videos/happening-now-were-discussing-the-phs-2019-market-outlook-and-the-bright-offerin/1924874334248892/</p> <p>https://www.facebook.com/watch/sunlifeph/</p> <p>https://www.facebook.com/sunlifeph/photos/a.170501923013821/2414485671948757/?type=3&theater</p> <p>https://www.facebook.com/sunlifeph/photos/a.585636068167069/2412648612132463/?type=3&theater</p> <p>Example:</p> <p>1) Sun Life remains No. 1 in Life Insurance sector for 9 years in a row</p> <p>Sun Life of Canada (Philippines), Inc. remained the No. 1 life insurance company in the Philippines in 2019, retaining the top spot for the ninth consecutive year. In the Insurance Commission’s statement on the ranking of life insurance companies, Sun Life ranked first with a Total Premium of Php 39.5 Billion. It also ranked first in New Business Annualized Premium Equivalent (NBAPE) which stood at Php 9.6 Billion,</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>leading in this category for the 11th straight year. Sun Life also topped the industry last year in terms of Net Income with Php 8.2 Billion, while its Total Assets reached Php 254.5 Billion.</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2020/Sun+Life+remains+number+1+in+2019?vgnLocale=en_CA</p> <p>2) Sun Life Financial Asia Releases New Diabetes Report in Asia</p> <p>A coordinated, community-based approach is essential to hold back the rise of diabetes in Asia, according to a new report from Sun Life Financial Asia, in light of World Health Day 2019.</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019/Sun+Life+Financial+Asia+Releases+New+Diabetes+Report+in+Asia?vgnLocale=en_CA</p> <p>BRIGHT MINDS <i>Bright Minds is Sun Life’s real time client listening platform that aims to gather feedback from our Clients on different initiatives, new products and services. The advantage of having our very own Insights Community is the ability to directly engage with our clients and include their perspectives in shaping the future of Sun Life.</i></p> <p>COMPANY PUBLICATIONS AND E-NEWSLETTERS <i>The three company journals include the following: The SUN Today, a quarterly newsletter for the staff; SHINE</i></p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p><i>magazine, a tri-annual news magazine for all advisors; and Bright News, the electronic newsletter for clients.</i></p> <p><i>Sun Life also sends out the annual newsletter, LIFETIMES, to all participating policyholders. This annual newsletter features the President's Report that discusses financial performance for the year and the changes in dividend scale adjustments as mandated by Toronto based Sun Life Financial, Inc. It also features new product launches and operational updates. LIFETIMES is sent out to some 300,000 par policyholders every June of each year.</i></p> <p>Source Document:</p> <p>SLOCPI Website/Press Releases https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2020?vgnLocale=en_CA</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA</p> <p>SLOCPI Website/Newsroom https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</p> <p>2019 Annual Report (Page 59-60) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.7	Timely filing/release of annual/financial reports		

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	SCORECARD ITEM	Y/ N	Reference/ Source document
D.7.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	Y	<p>The Company's audited financial report was released within 120 days from the financial year end in compliance to SEC's requirement of disclosing the audited financial statement. The Audited Financial Statements were also filed with the SEC and the BIR before the deadline of May 18.</p> <p>Source Document:</p> <p><u>2019 ANNUAL REPORT (Pages 28- 36)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p><u>2019 AUDITED FINANCIAL STATEMENT</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc. 2019%20Audited%20FS_11_May2020.pdf</p>
D.7.2	Is the annual report released within 120 days from the financial year end?		<p>The annual report was published on the 9th of June 2020.</p> <p>Source Document:</p> <p><u>2019 ANNUAL REPORT</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>https://www.sunlife.com.ph/PH/About+us/Corporate+governance?vgnLocale=en_CA</p>
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the	YES	<p>The true and fairness/fair representation of the annual financial statement/reports is affirmed by the</p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
	board of directors/commissioners and/or the relevant officers of the company?			<p>board of directors and/or the relevant officers of the company.</p> <p>Source Document:</p> <p>2019 ANNUAL REPORT (Pages 31) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>2019 AUDITED FINANCIAL STATEMENT https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc._2019%20Audited%20FS_11_May2020.pdf</p>
D.8	Company website			
	<i>Does the company have a website disclosing up-to-date information on the following:</i>			
D.8.1	Business operations	<p>OECD Principle V (A)</p> <p>OECD Principle V (E)</p> <p>ICGN 7.1 Transparent and open communication</p> <p>ICGN 7.2 Timely disclosure</p>	YES	<p>The Company's website discloses its Business Operations. Part of the Company's website is dedicated to a section that contains disclosures and reports released by the company, including its reports and presentations for the media briefings.</p> <p>Sun Life's News Releases are found at these links:</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2020?vgnLocale=en_CA&year=2020</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			<p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA&year=2019</p> <p>The latest fund performance report of various funds offered under Sun Life’s Variable Unit Linked (VUL) insurance products are published at this link:</p> <p>https://www.sunlife.com.ph/PH/Insurance/Investment-linked+Insurance+Funds?vgnLocale=en_CA</p> <p>Sun Life’s Audited Financial Statements are also in its 2019 Annual Report found at this link: https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.8.2	Financial statements/reports (current and prior years)	YES	<p>The Company's website discloses its Financial Statements (please see Annual Report and the copy of the Audited Financial Statements)</p> <p>The latest fund performance report of various funds offered under Sun Life’s Variable Unit Linked (VUL) insurance products are published at this link:</p> <p>https://www.sunlife.com.ph/PH/Insurance/Investment-linked+Insurance+Funds?vgnLocale=en_CA</p> <p>Source Documents:</p> <p>2019 ANNUAL REPORT (Pages 28-36) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>2019 AUDITED FINANCIAL STATEMENT</p>

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	SCORECARD ITEM	Y/ N	Reference/ Source document
			https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Sun%20Life%20of%20Canada%20(Philippine)%20Inc._2019%20Audited%20FS_11_May2020.pdf
D.8.3	Materials provided in briefings to analysts and media	YES	<p>The Company's website account discloses the Materials it provided in its meetings with media or the public.</p> <p>Sun Life's News Releases are found at this link:</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom?vgnLocale=en_CA</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2020?vgnLocale=en_CA&year=2020</p> <p>https://www.sunlife.com.ph/PH/About+us/Newsroom/Press+release/2019?vgnLocale=en_CA</p>
D.8.4	Shareholding structure	YES	<p>The Annual Report contains the Shareholding Structure of Sun Life's Subsidiaries and Affiliates.</p> <p>Source Documents: 2019 Annual Report (Page 25) https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p> <p>2019 General Information Sheet https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20GIS%202019%20Amended%20(04-22-2020)%20v1.pdf</p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
D.8.5	Group corporate structure	YES	<p>The Annual Report shows the Shareholding Structure of Sun Life’s Subsidiaries and Affiliates.</p> <p>Source Document:</p> <p><u>2019 Annual Report (Page 25)</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.8.6	Downloadable annual report	YES	<p>Sun Life’s Annual Report is available for viewing and downloading through the Corporate Governance Page of the Company’s Website.</p> <p>Source Document:</p> <p><u>2019 Annual Report</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2019_SLFinance_AR.pdf</p>
D.8.7	Notice of AGM and/or EGM	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p> <p>The Notice to the 2020 Annual Stockholders’ Meeting is posted on SLOCPI’s website under the Corporate Governance Page</p> <p>Source Document:</p> <p><u>Notice to the 2020 Stockholders’ Meeting</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/2020%20SLOCPI%20Notice%20of%20ASM_Proxy%20Form_Board%20Member%20Profiles.pdf</p>

D. Disclosure and Transparency			
	SCORECARD ITEM	Y/ N	Reference/ Source document
D.8.8	Minutes of AGM and/or EGM	N/A	<p><i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i></p> <p>The draft minutes of the 2020 Annual Stockholders' Meeting is posted on SLOCPI's website under the Corporate Governance Page</p> <p>Source Document:</p> <p><u>Draft Minutes of the 2020 Annual Stockholders' Meeting</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/Item%203.%20Minutes%20ASM%20SLOCPI%206.2.2020.SO.pdf</p>
D.8.9	Company's constitution (company's by-laws, memorandum and articles of association)	YES	<p>Sun Life's constitutional documents (company's Articles of Incorporation, By-Laws) are available for viewing and downloading through the Corporate Governance Page, Source Documents Portion of the Company's Website.</p> <p>Source Documents:</p> <p><u>BY-LAWS</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/SLOCPI%20By-Laws.pdf</p> <p><u>AMENDED ARTICLES OF INCORPORATION</u> https://cdn.sunlife.com/static/ph/About%20us/Corporate%20Governance/AAOI%20SLOCPI%20(10-18-2017).pdf</p>

D. Disclosure and Transparency				
	SCORECARD ITEM		Y/ N	Reference/ Source document
D.9	Investor relations			
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	ICGN 7.1 Transparent and open communication	N/A	<i>Not applicable for Class 1 as prescribed by the Guidelines on Compliance with ASEAN Corporate Governance Scorecard issued by the Insurance Commission.</i>