



January 30,2023

**Commissioner Dennis B. Funa**  
Insurance Commissioner  
Insurance Commission  
1071 United Nations Avenue  
Ermita, Manila

ATTENTION : **Michael Jerome D. Inoncillo**  
Pre-Need Division

SUBJECT : **Quarterly Reports for the Fourth Quarter of 2022**

Dear Commissioner Funa:

In compliance with the requirements of Circular Letter (CL) No. 2022-44, we are hereby submitting the following reports for the third quarter of 2022 in both PDF and Excel formats:

- A. Interim Financial Statements (IFS);
- B. Consolidated Trust Fund Statement (CTFS);
- C. Amount of Availing Plans for the Succeeding Year (AVPSY); and
- D. Other Reports.

The above reports are complete and in accordance with CL No.2022-44.

Any false statement or false representation appearing in the above-mentioned reports shall subject the **Sun Life Financial Plans, Inc.** to penalties in accordance with existing laws, rules, and regulations.

Submission of incomplete reports and submission after the deadline mentioned in the above CL will make the **Sun Life Financial Plans, Inc.** liable for the payment of penalties in accordance with CL No. 2014-15 and/or any other CL issued by the Insurance Commission.

Thank you.



**MARIA SACHIKO A PANG**  
President



**LEO CARL CHIN**  
Treasurer

SUN LIFE FINANCIAL PLANS INC.

STATEMENTS OF FINANCIAL POSITION

For the Quarter Ending December 31, 2022

	Current Quarter	Previous AFS	Increase / (Decrease)		Remarks
			Amount	Percentage	
<b>ASSETS</b>					
1 Investments in Trust Funds	4,165,926,963	4,996,264,290	(830,337,327)	-17%	
Life / Memorial			-		
Pension	2,846,101,834	3,309,501,517	(463,399,683)	-14%	
Education	1,319,825,129	1,686,762,773	(366,937,644)	-22%	
2 Insurance Premium Fund			-		
Corporate Assets:					
3 Government Securities	199,039,900	266,793,100	(67,753,200)	-25%	
4 Cash on Hand and in Banks	423,955,406	178,479,079	245,476,327	138%	
5 Mutual Funds/UITF	15,442,723	15,616,987	(174,264)	-1%	
6 Short Term Investments			-		
7 Corporate Bonds			-		
8 Mortgage Loans			-		
9 Planholders' Loans			-		
10 Stocks			-		
11 Real Estate			-		
12 Other Investments			-		
13 Accrued Investment Income	3,008,325	3,075,264	(66,939)	-2%	
14 Due from Trustee Banks	-		-	#DIV/0!	
15 Property and Equipment			-		
16 Inventories			-		
17 Other Assets	969,406	1,093,306	(123,900)	-11%	
<b>Total Assets</b>	<b>4,808,342,723</b>	<b>5,461,322,026</b>	<b>(652,979,303)</b>	<b>-12%</b>	
<b>LIABILITIES</b>					
18 Pre-need Reserves	4,300,900,824	4,908,103,656	(607,202,832)	-12%	
Life / Memorial			-		
Pension	2,885,148,968	3,220,450,363	(335,301,395)	-10%	
Education	1,415,751,856	1,687,653,293	(271,901,437)	-16%	
19 Insurance Premium Reserve			-		
20 Other Reserves			-		
21 Planholders' Benefits Payable	204,589,289	161,770,173	42,819,116	26%	
Life / Memorial	-		-		
Pension	115,229,869	99,386,498	15,843,371	16%	
Education	89,359,420	62,383,675	26,975,745	43%	
22 Planholders' Deposits	61,493,255	38,829,456	22,663,799	58%	
23 Counselors' Bond Reserves	864,250	864,251	(1)	0%	
24 Account / Notes Payable			-		
25 Taxes Payable	374,696	660,510	(285,814)	-43%	
26 Accrued Expenses	14,355,818	15,453,202	(1,097,384)	-7%	
27 Other Liabilities	2,700,327	2,846,475	(146,148)	-5%	
<b>Total Liabilities</b>	<b>4,585,278,459</b>	<b>5,128,527,723</b>	<b>(543,249,264)</b>	<b>-11%</b>	
<b>STOCKHOLDERS' EQUITY</b>					
28 Paid-up Capital Stock	125,000,000	125,000,000	-	0%	
29 Additional Paid-in Capital	375,000,000	375,000,000	-	0%	
30 Deposit of Future Subscription / Contributed Surplus	687,000,000	400,000,000	287,000,000	72%	
Special Surplus Funds:			-		
31 Fluctuation/Revaluation Reserve - Trust Funds	94,115,248	512,296,029	(418,180,781)	-82%	
32 Fluctuation/Revaluation Reserve - Corporate Assets	(35,995,235)	(53,273)	(35,941,962)	67468%	
33 Retained Earnings - Trust Fund	6,725,986,582	6,493,376,954	232,609,628	4%	
34 Retained Earnings - Corporate Assets	(7,748,042,331)	(7,572,825,407)	(175,216,924)	2%	
<b>Total Stockholders' Equity</b>	<b>223,064,264</b>	<b>332,794,303</b>	<b>(109,730,039)</b>	<b>-33%</b>	
<b>Total Liabilities &amp; Stockholders' Equity</b>	<b>4,808,342,723</b>	<b>5,461,322,026</b>	<b>(652,979,303)</b>	<b>-12%</b>	

MARIA SACHIKO A. PANG  
President

LEO CARL CHIN  
Treasurer

SUN LIFE FINANCIAL PLANS INC.

STATEMENTS OF INCOME

For the Quarter Ending December 31,2022

	Ref.	Current Quarter	Previous AFS	Increase / (Decrease)		Remarks
				Amount	Percentage	
Premiums	a	51,816,145	80,699,777	(28,883,632)	-36%	
Increase/(Decrease) in Pre-Need Reserves	b	607,202,832	416,164,618	191,038,214	46%	
Increase/(Decrease) in Insurance Premium Reserves	c			-		
Increase/(Decrease) in Other Pre-Need Reserves	3E+09			-		
Other Direct Income (ex. Processing fees, surcharges, etc.)	1E+09	(1,603,563)	3,075,945	(4,679,508)	-152%	
Total Direct Income (a - b - c - d + e)	f	657,415,414	499,940,340	157,475,074	31%	
Less: Benefits Payments (Surrenders, maturities, lapsed, terminated, etc.)	g.1	818,424,282	659,853,851	158,570,431	24%	
Commissions Expenses	g.2	610,666	642,796	(32,130)	-5%	
Other Direct Expenses (insurance, discount, overrides, bonus, etc.)	g.3	709,242	1,087,376	(378,134)	-35%	
Total Direct Expenses (g.1 + g.2 + g.3)	g	819,744,189	661,584,023	158,160,166	24%	
Gain/ (Loss) (f - g)	h	(162,328,775)	(161,643,683)	(685,092)	0%	
Plus: Interest/ Income Earned from the following Trust Fund/Placements/Investments						
(Gross of Final Taxes)						
Bonds	i.1	8,530,562	14,233,656	(5,703,094)	-40%	
Stocks	i.2			-		
Real Estate	i.3			-		
Purchase Money Mortgage	i.4			-		
Mortgage Loans	i.5			-		
Collateral Loans	i.6			-		
Guaranteed Loans	i.7			-		
Trust Fund	i.8	232,609,628	273,230,109	(40,620,481)	-15%	
Short-term Investments	i.9			-		
Other Investments	i.10	(174,264)	(120,757)	(53,507)	44%	
Bank Deposits	i.11	781,020	394,174	386,846	98%	
Total Interest/ Income Earned	i	241,746,946	287,737,182	(45,990,236)	-16%	
Total Gain/ (Loss) & Interest Earned (h + i)	j	79,418,171	126,093,499	(46,675,328)	-37%	
Other Income/Expense items:						
Depreciation	k.1			-		
Investment Expenses	k.2			-		
Other Income/Other Expenses (ex. Forex gain/loss), etc.	k.3			-		
Total Other Income/Expense Items	k	-	-	-		
Sub-Total (j + k)	l	79,418,171	126,093,499	(46,675,328)	-37%	
Less: Taxes other than Income Tax:						
Taxes on Real Estate	m.1			-		
Documentary Stamp Tax	m.2	107,323	167,666	(60,343)	-36%	
Corporate Residence Certificate	m.3	10,500	10,500	-	0%	
Assessment, Licenses & Fees	m.4	1,879,895	2,195,183	(315,288)	-14%	
VAT & Fringe Benefit Tax	m.5			-		
Final Taxes	m.6			-		
Total Taxes other than Income Tax	m	1,997,719	2,373,349	(375,630)	-16%	
Other General Expenses:						
Salaries & Wages	n.1			-		
Allowance to Officers	n.2			-		
Allowance to Employees	n.3			-		
Pension, Retirement & Other similar benefits (SSS, Medicare, etc.)	n.4			-		
Rent, Light & Water	n.5			-		
Others	n.6	16,760,433	21,054,012	(4,293,579)	-20%	
Total Other General Expenses	n	16,760,433	21,054,012	(4,293,579)	-20%	
Sub-Total (taxes & general expenses) (m + n)	1E+08	18,758,152	23,427,361	(4,669,209)	-20%	
Net Income (Loss) before Income Tax	p	60,660,019	102,666,138	(42,006,119)	-41%	
Less: Income Tax	q	3,267,314	3,410,236			
Net Income (Loss) for the quarter (p-q)	r	57,392,705	99,255,902	(41,863,197)	-42%	

MARIA SACHIKO A. PANG  
President

LEO CARL CHIN  
Finance Officer

SUN LIFE FINANCIAL PLANS, INC.  
**CONSOLIDATED TRUST FUND STATEMENTS**  
For the Quarter Ending December 31, 2022

BALANCE SHEET	TOTAL		LIFE / MEMORIAL PLAN		PENSION PLAN		EDUCATIONAL PLAN		Remarks
	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost	Market Value	
<b>ASSETS</b>									
<b>A. Investments under Section 34 of the Pre-Need Code:</b>	<b>4,237,189,056.61</b>	<b>4,102,301,244.00</b>	-	-	<b>2,863,399,342.61</b>	<b>2,801,146,868.00</b>	<b>1,373,789,714.00</b>	<b>1,301,154,376.00</b>	
1 Government Securities	3,855,182,151.00	3,765,821,938.00	-	-	2,726,955,561.00	2,678,817,497.00	1,128,226,590.00	1,087,004,441.00	
2 Cash in Savings/Time Deposits	278,486.61	278,486.00	-	-	139,050.61	139,050.00	139,436.00	139,436.00	
3 Unit Investment Trust Funds (UITF)	14,900,000.00	14,900,000.00	-	-	10,600,000.00	10,600,000.00	4,300,000.00	4,300,000.00	
4 Debt Securities	116,030,000.00	113,847,041.00	-	-	43,110,000.00	42,391,148.00	72,920,000.00	71,455,893.00	
5 Mortgage Loans	-	-	-	-	-	-	-	-	
6 Planholders' Loans	-	-	-	-	-	-	-	-	
7 Equity Securities	250,798,419.00	207,453,779.00	-	-	82,594,731.00	69,199,173.00	198,203,688.00	138,254,806.00	
8 Real Estate	-	-	-	-	-	-	-	-	
<b>B. Other Allowable Investments</b>	-	-	-	-	-	-	-	-	
9 Other Equity Securities	-	-	-	-	-	-	-	-	
i. Stocks	-	-	-	-	-	-	-	-	
ii. Preferred Shares	-	-	-	-	-	-	-	-	
10 Real Estate Investments Trust (REIT) & Exchange Traded Funds (ETF)	-	-	-	-	-	-	-	-	
11 Mutual Funds and other UITF	-	-	-	-	-	-	-	-	
12 Other Debt Securities	-	-	-	-	-	-	-	-	
13 Other Investments (max of 5% of Trust Fund)	-	-	-	-	-	-	-	-	
i. Debt Securities	-	-	-	-	-	-	-	-	
ii. Mortgage Loans	-	-	-	-	-	-	-	-	
iii. Planholders' Loans	-	-	-	-	-	-	-	-	
iv. Equity Securities	-	-	-	-	-	-	-	-	
v. Real Estate	-	-	-	-	-	-	-	-	
vi. Other REIT and ETF	-	-	-	-	-	-	-	-	
vii. Other Mutual Funds and UITF	-	-	-	-	-	-	-	-	
<b>C. Accrued Investment Income</b>	-	<b>64,708,619.00</b>	-	-	-	<b>45,695,230.00</b>	-	<b>19,014,389.00</b>	
18 Interest Income	-	64,334,620.00	-	-	-	45,568,004.00	-	18,766,616.00	
19 Dividend Receivable	-	374,999.00	-	-	-	127,226.00	-	247,773.00	
20 Other Investment Income	-	-	-	-	-	-	-	-	
<b>D. Other Assets</b>	-	-	-	-	-	-	-	-	
21 Receivable	-	-	-	-	-	-	-	-	
22 Other Assets	-	-	-	-	-	-	-	-	
<b>Total Assets before Service Assets</b>	<b>4,237,189,056.61</b>	<b>4,167,010,863.00</b>	-	-	<b>2,863,399,342.61</b>	<b>2,846,842,098.00</b>	<b>1,373,789,714.00</b>	<b>1,320,168,766.00</b>	
<b>E. Service Assets</b>	-	-	-	-	-	-	-	-	
14 Mortuaries	-	-	-	-	-	-	-	-	
15 Memorial Lots/Columbaries	-	-	-	-	-	-	-	-	
16 Schools	-	-	-	-	-	-	-	-	
17 Retirement Homes	-	-	-	-	-	-	-	-	
<b>TOTAL ASSETS</b>	<b>4,237,189,056.61</b>	<b>4,167,010,863.00</b>	-	-	<b>2,863,399,342.61</b>	<b>2,846,842,098.00</b>	<b>1,373,789,714.00</b>	<b>1,320,168,766.00</b>	
<b>LIABILITIES</b>									
23 Trustee Fee Payable	-	1,082,170.00	-	-	-	739,886.00	-	342,484.00	
24 Other Liabilities	-	1,730.00	-	-	-	578.00	-	1,152.00	
<b>Total Liabilities</b>	-	<b>1,083,900.00</b>	-	-	-	<b>740,264.00</b>	-	<b>343,636.00</b>	
<b>FUND EQUITY</b>									
25 Fund Balance (beginning)	-	2,160,945,634.00	-	-	-	1,816,152,930.00	-	644,796,704.00	
26 Add Contributions during the quarter	-	3,436,479.00	-	-	-	3,409,048.00	-	30,431.00	
27 Less: Withdrawals during the quarter	-	(192,408,664.00)	-	-	-	(121,441,866.00)	-	(70,964,798.00)	
<b>28 Fund Balance (ending)</b>	-	<b>1,971,962,449.00</b>	-	-	-	<b>1,398,120,112.00</b>	-	<b>673,862,337.00</b>	
29 Retained Earnings (beginning)	-	2,015,756,526.00	-	-	-	1,325,634,350.00	-	690,125,176.00	
30 Add (Less): Net Income (Loss)	-	80,742,421.00	-	-	-	48,065,223.00	-	32,677,198.00	
<b>31 Retained Earnings (ending)</b>	-	<b>4,068,484,396.00</b>	-	-	-	<b>2,771,819,693.00</b>	-	<b>1,296,664,111.00</b>	
32 Net Unrealized Income (Loss)	-	93,974,674.00	-	-	-	66,775,111.00	-	27,199,563.00	
i. Government Securities	-	93,974,674.00	-	-	-	66,775,111.00	-	27,199,563.00	
ii. Mutual Funds/UITF	-	-	-	-	-	-	-	-	
iii. Debt Securities	-	-	-	-	-	-	-	-	
iv. Equity Securities	-	-	-	-	-	-	-	-	
v. Other Investments	-	-	-	-	-	-	-	-	
33 Income PFRS 9 Conversion	-	20,023,344.00	-	-	-	7,488,498.00	-	12,534,846.00	
34 Expected Credit Losses	-	160,573.00	-	-	-	40,542.00	-	120,031.00	
35 Prior Period Adjustments	-	(16,686,024.00)	-	-	-	-	-	(16,686,024.00)	
<b>Total Fund Equity</b>	-	<b>4,165,926,963.00</b>	-	-	-	<b>2,846,101,834.00</b>	-	<b>1,319,823,129.00</b>	
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	-	<b>4,167,010,863.00</b>	-	-	-	<b>2,846,842,098.00</b>	-	<b>1,320,168,766.00</b>	

Prepared by:

CHARILYN M. CHUA  
Finance Manager

Reviewed by:

LEO CARL CHIN  
Treasurer

**Legend**

No action/input required



Particulars	Credit Rating	PENSION PLAN											Remarks	
		Actual Portfolio Mix (%) <sup>1</sup>	Allowable Limit	Excess on Limit		TOTAL		Bank Trust Account No. 219-7089-7		Bank Trust Account No. 219-7089-3		Bank Trust Account No.		
				%	Amount	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost		Market Value
<b>A S S E T S</b>														
<b>A Investments under Section 34 of the Pre-Need Code:</b>	100.00%					2,863,399,342.61	2,801,146,968.00	2,179,120,243.00	2,180,292,468.00	584,279,099.61	630,944,400.00	-	-	
1 Government Securities	85.23%	10.00%	85.23%	2,440,615,626.74	2,726,955,561.00	2,673,617,497.00	2,176,560,215.00	2,176,070,240.00	546,967,546.00	500,747,257.00	-	-		
2 Cash in Savings/Time Deposits	0.00%			-	139,050.61	139,050.00	-	32,226.00	105,822.61	105,822.00	-	-		
3 Unit Investment Trust Funds (UITF)	0.37%			-	13,600,000.00	13,600,000.00	2,100,000.00	2,100,000.00	8,500,000.00	8,500,000.00	-	-		
4 Debt Securities	1.51%	19.00%	0.00%	-	43,119,000.00	42,391,148.00	-	-	43,112,000.00	42,391,148.00	-	-		
5 Mortgage Loans	0.00%	9.00%	0.00%	-	-	-	-	-	-	-	-	-		
6 Planholders Loans	0.00%	14.00%	0.00%	-	-	-	-	-	-	-	-	-		
7 Equity Securities	2.88%	34.00%	0.00%	-	82,594,731.00	89,199,173.00	-	-	82,594,731.00	89,199,173.00	-	-		
8 Real Estate	0.00%	14.00%	0.00%	-	-	-	-	-	-	-	-	-		
<b>B Other Allowable Investments</b>	0.00%	0.38%	0.00%	-	-	-	-	-	-	-	-	-		
9 Other Equity Securities	0.00%			-	-	-	-	-	-	-	-	-		
i. Stocks				-	-	-	-	-	-	-	-	-		
j. Preferred Shares				-	-	-	-	-	-	-	-	-		
10 Real Estate Investments Trust (REIT) & Exchange Traded Funds (ETF)	0.00%			-	-	-	-	-	-	-	-	-		
11 Mutual Funds and other UITF	0.00%			-	-	-	-	-	-	-	-	-		
12 Other Debt Securities	0.00%			-	-	-	-	-	-	-	-	-		
13 Other Investments (max of 5% of Trust Fund)	0.00%	5.00%	0.00%	-	-	-	-	-	-	-	-	-		
i. Debt Securities	0.00%	17.40%	0.00%	-	-	-	-	-	-	-	-	-		
j. Mortgage Loans	0.00%	9.00%	0.00%	-	-	-	-	-	-	-	-	-		
k. Planholders Loans	0.00%	14.00%	0.00%	-	-	-	-	-	-	-	-	-		
l. Equity Securities	0.00%	31.02%	0.00%	-	-	-	-	-	-	-	-	-		
m. Real Estate	0.00%	14.00%	0.00%	-	-	-	-	-	-	-	-	-		
n. Other REIT and ETF	0.00%			-	-	-	-	-	-	-	-	-		
o. Other Mutual Funds and UITF	0.00%			-	-	-	-	-	-	-	-	-		
<b>C Accrued Investment Income</b>	0.00%			-	45,695,220.00	-	36,993,943.00	-	9,192,187.00	-	-	-		
18 Interest Income	0.00%			-	45,568,004.00	-	36,503,043.00	-	9,064,951.00	-	-	-		
19 Dividend Receivable	0.00%			-	127,226.00	-	-	-	127,226.00	-	-	-		
20 Other Investment Income	0.00%			-	-	-	-	-	-	-	-	-		
<b>D Other Assets</b>	0.00%			-	-	-	-	-	-	-	-	-		
21 Receivable	0.00%			-	-	-	-	-	-	-	-	-		
22 Other Assets	0.00%			-	-	-	-	-	-	-	-	-		
<b>Total Assets before Service Assets</b>	100.00%				2,863,399,342.61	2,846,842,968.00	2,179,120,243.00	2,216,795,511.00	584,279,099.61	630,136,587.00	-	-		
<b>E Service Assets **</b>					-	-	-	-	-	-	-	-		
14 Mortgages				-	-	-	-	-	-	-	-	-		
15 Memorial Lots/Columbaria				-	-	-	-	-	-	-	-	-		
16 Schools				-	-	-	-	-	-	-	-	-		
17 Retirement Homes				-	-	-	-	-	-	-	-	-		
<b>TOTAL ASSETS</b>					2,863,399,342.61	2,846,842,968.00	2,179,120,243.00	2,216,795,511.00	584,279,099.61	630,136,587.00	-	-		
<b>LIABILITIES</b>														
23 Trustee Fee Payable					-	739,688.00	-	572,849.00	-	167,037.00	-	-		
24 Other Liabilities					-	578.00	-	-	-	578.00	-	-		
<b>Total Liabilities</b>					-	740,266.00	-	572,849.00	-	167,615.00	-	-		
<b>FUND EQUITY</b>														
25 Fund Balance (beginning)					-	1,616,162,800.00	-	1,196,317,108.00	-	328,835,822.00	-	-		
26 Add/Contributions during the quarter					-	3,409,848.00	-	3,253,076.00	-	155,972.00	-	-		
27 Less Withdrawals during the quarter					-	(721,441,866.00)	-	(56,610,570.00)	-	(61,831,296.00)	-	-		
27 Fund Balance (ending)					-	1,304,569,782.00	-	1,129,659,614.00	-	266,160,498.00	-	-		
27 Retained Earnings (beginning)					-	1,325,634,359.00	-	993,494,178.00	-	336,142,172.00	-	-		
27 Add (Less): Net Income (Loss)					-	45,695,220.00	-	31,114,303.00	-	16,952,929.00	-	-		
27 Retained Earnings (ending)					-	2,771,819,669.00	-	1,020,609,481.00	-	353,095,092.00	-	-		
27 Net Unrealized Income (Loss)					-	69,775,111.00	-	65,564,789.00	-	1,210,329.00	-	-		
i. Government Securities					-	66,775,111.00	-	63,564,789.00	-	1,210,329.00	-	-		
j. Mutual Funds/UITF					-	-	-	-	-	-	-	-		
k. Debt Securities					-	-	-	-	-	-	-	-		
l. Equity Securities					-	-	-	-	-	-	-	-		
m. Other Investments					-	-	-	-	-	-	-	-		
28 Income PFRS 9 Conversion					-	7,489,496.00	-	-	-	7,489,496.00	-	-		
29 Expected Credit Losses					-	(61,540.00)	-	(21.00)	-	(41,553.00)	-	-		
<b>Total Fund Equity</b>					-	2,846,101,654.00	-	2,216,132,865.00	-	629,969,972.00	-	-		
<b>TOTAL LIABILITIES AND FUND EQUITY</b>					-	2,846,842,968.00	-	2,216,795,511.00	-	630,136,587.00	-	-		

Particulars	Credit Rating	EDUCATIONAL PLAN											Remarks	
		Actual Portfolio Mix (%) <sup>a</sup>	Allowable Limit	Excess on Limit		TOTAL		Bank Trust Account No.219-78982-1		Bank Trust Account No.219-78985-1		Bank Trust Account No.		
				%	Amount	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost		Market Value
<b>ASSETS</b>														
<b>A. Investments under Section 34 of the Pre-Need Code:</b>	<b>100.00%</b>					<b>1,273,799,714.00</b>	<b>1,201,154,376.00</b>	<b>824,468,479.00</b>	<b>797,239,315.00</b>	<b>649,321,235.00</b>	<b>513,916,961.00</b>	-	-	
1 Government Securities	82.13%	10.00%	72.13%	990,947,618.50	1,226,226,580.00	1,087,334,441.00	555,506,183.00	641,813,039.00	469,720,407.00	445,151,402.00	-	-		
2 Cash in Savings/Time Deposits	0.31%				139,436.00	139,436.00	60,843.00	60,843.00	78,983.00	78,593.00	-	-		
3 Unit Investment Trust Funds (UITF)	0.31%				4,300,000.00	4,300,000.00	3,000,000.00	3,000,000.00	1,300,000.00	1,300,000.00	-	-		
4 Debt Securities	5.31%	19.00%	0.00%	-	72,320,200.00	71,455,663.00	59,620,300.00	57,333,709.00	14,300,000.00	14,125,194.00	-	-		
5 Mortgage Loans	0.00%	9.00%	0.00%	-	-	-	-	-	-	-	-	-		
6 Planholders' Loans	0.00%	14.00%	0.00%	-	-	-	-	-	-	-	-	-		
7 Equity Securities	12.24%	34.00%	0.00%	-	166,203,888.00	138,254,606.00	104,281,453.00	84,974,724.00	63,022,235.00	53,279,992.00	-	-		
8 Real Estate	0.00%	14.00%	0.00%	-	-	-	-	-	-	-	-	-		
<b>B. Other Allowable Investments</b>	<b>0.00%</b>	<b>0.32%</b>	<b>0.00%</b>	-	-	-	-	-	-	-	-	-		
9 Other Equity Securities	0.00%				-	-	-	-	-	-	-	-		
i. Stocks					-	-	-	-	-	-	-	-		
ii. Preferred Shares					-	-	-	-	-	-	-	-		
10 Real Estate Investments Trust (REIT) & Exchange Traded Funds (ETF)	0.00%				-	-	-	-	-	-	-	-		
11 Mutual Funds and other UITF	0.00%				-	-	-	-	-	-	-	-		
12 Other Debt Securities	0.00%				-	-	-	-	-	-	-	-		
13 Other Investments (max of 5% of Trust Fund)	0.00%	5.00%	0.00%	-	-	-	-	-	-	-	-	-		
i. Debt Securities	0.0%	15.0%	0.0%	-	-	-	-	-	-	-	-	-		
ii. Mortgage Loans	0.0%	9.0%	0.0%	-	-	-	-	-	-	-	-	-		
iii. Planholders' Loans	0.0%	14.0%	0.0%	-	-	-	-	-	-	-	-	-		
iv. Equity Securities	0.0%	21.7%	0.0%	-	-	-	-	-	-	-	-	-		
v. Real Estate	0.0%	14.0%	0.0%	-	-	-	-	-	-	-	-	-		
vi. Other REIT and ETF	0.0%				-	-	-	-	-	-	-	-		
vii. Other Mutual Funds and UITF	0.0%				-	-	-	-	-	-	-	-		
<b>C. Accrued Investment Income</b>	<b>0.00%</b>				-	<b>19,014,389.00</b>	-	<b>11,859,493.00</b>	-	<b>7,164,999.00</b>	-	-		
18 Interest Income	0.00%				-	18,799,618.00	-	11,698,482.00	-	7,070,158.00	-	-		
19 Dividend Receivable	0.00%				-	247,773.00	-	163,033.00	-	84,740.00	-	-		
20 Other Investment Income	0.00%				-	-	-	-	-	-	-	-		
<b>D. Other Assets</b>	<b>0.00%</b>				-	-	-	-	-	-	-	-		
21 Receivable	0.00%				-	-	-	-	-	-	-	-		
22 Other Assets	0.00%				-	-	-	-	-	-	-	-		
<b>Total Assets before Service Assets</b>	<b>100.00%</b>					<b>1,273,799,714.00</b>	<b>1,220,168,765.00</b>	<b>824,468,479.00</b>	<b>796,098,808.00</b>	<b>649,321,235.00</b>	<b>521,086,957.00</b>	-	-	
<b>E. Service Assets **</b>														
14 Mortgages					-	-	-	-	-	-	-	-		
15 Memorial Lots/Columbaries					-	-	-	-	-	-	-	-		
16 Schools					-	-	-	-	-	-	-	-		
17 Retirement Homes					-	-	-	-	-	-	-	-		
<b>TOTAL ASSETS</b>						<b>1,273,799,714.00</b>	<b>1,220,168,765.00</b>	<b>824,468,479.00</b>	<b>796,098,808.00</b>	<b>649,321,235.00</b>	<b>521,086,957.00</b>	-	-	
<b>LIABILITIES</b>														
23 Trustee Fee Payable					-	342,484.00	-	207,595.00	-	134,888.00	-	-		
24 Other Liabilities					-	1,152.00	-	708.00	-	444.00	-	-		
<b>Total Liabilities</b>						<b>343,636.00</b>	-	<b>208,304.00</b>	-	<b>135,332.00</b>	-	-		
<b>FUND EQUITY</b>														
25 Fund Balance (beginning)					-	644,796,704.00	-	342,183,677.00	-	302,613,027.00	-	-		
26 Add Contributions during the quarter					-	30,431.00	-	7,142.00	-	23,293.00	-	-		
27 Less Withdrawals during the quarter					-	(70,954,768.00)	-	(51,902,844.00)	-	(19,061,954.00)	-	-		
27 Fund Balance (ending)					-	573,862,337.00	-	296,287,991.00	-	283,674,366.00	-	-		
27 Retained Earnings (beginning)					-	660,125,176.00	-	475,897,295.00	-	214,227,991.00	-	-		
27 Add (Less): Net Income (Loss)					-	32,977,168.00	-	20,514,199.00	-	12,163,300.00	-	-		
27 Retained Earnings (ending)					-	1,216,884,711.00	-	496,411,493.00	-	226,391,291.00	-	-		
27 Net Unrealized Income (Loss)					-	27,199,569.00	-	21,770,193.00	-	5,426,370.00	-	-		
i. Government Securities					-	27,199,569.00	-	21,770,193.00	-	5,426,370.00	-	-		
ii. Mutual Funds/UITF					-	-	-	-	-	-	-	-		
iii. Debt Securities					-	-	-	-	-	-	-	-		
iv. Equity Securities					-	-	-	-	-	-	-	-		
v. Other Investments					-	-	-	-	-	-	-	-		
28 Income PFRS & Conversion					-	10,954,249.00	-	7,047,784.00	-	5,000,084.00	-	-		
29 Expected Credit Losses					-	(36,811.00)	-	(6,087.00)	-	(30,944.00)	-	-		
30 Prior Period Adjustments					-	(16,696,024.00)	-	(16,696,024.00)	-	-	-	-		
<b>Total Fund Equity</b>						<b>1,219,825,129.00</b>	-	<b>796,098,808.00</b>	-	<b>520,834,823.00</b>	-	-		
<b>TOTAL LIABILITIES AND FUND EQUITY</b>						<b>1,220,168,765.00</b>	-	<b>796,098,808.00</b>	-	<b>521,086,957.00</b>	-	-		



SUN LIFE FINANCIAL PLANS, INC.  
**CONSOLIDATED TRUST FUND STATEMENT**  
For the Quarter Ending December 31, 2022

INCOME STATEMENT	TYPE OF PLAN					REMARKS
	TOTAL	Bank Trust Account No. 210- 78082-1	Bank Trust Account No.210- 78056-1	Bank Trust Account No.210- 78079-7	Bank Trust Account No.210- 78055-3	
<b>Income</b>						
Interest Income	252,701,407.00	52,660,561.00	27,294,020.00	134,965,842.00	37,780,984.00	
Time Deposits	-	-	-	-	-	
Deposit in Bank (Savings Deposit)	183,330.00	21,375.00	72,392.00	17,013.00	72,550.00	
Government Securities	246,349,353.00	49,429,387.00	26,432,873.00	134,928,929.00	35,558,164.00	
Other Securities and Debt Instruments	6,069,145.00	3,187,513.00	770,044.00	-	2,111,588.00	
Others	99,579.00	22,286.00	18,711.00	19,900.00	38,682.00	
Gain on Sale of Securities	(12,727,978.00)	(4,929,368.00)	(3,191,175.00)	-	(4,607,435.00)	
Government Securities	(3,711,253.00)	431,144.00	(1,187,805.00)	-	(2,954,592.00)	
Debt Securities	-	-	-	-	-	
Equity Securities	(9,016,725.00)	(5,360,512.00)	(2,003,370.00)	-	(1,652,843.00)	
Others	-	-	-	-	-	
Dividend Income	7,030,327.00	3,046,192.00	1,757,171.00	-	2,226,964.00	
Other Income	-	-	-	-	-	
<b>Total Income Before Expenses</b>	<b>247,003,756.00</b>	<b>50,777,385.00</b>	<b>25,860,016.00</b>	<b>134,965,842.00</b>	<b>35,400,513.00</b>	
<b>Expenses</b>						
Trust and Management Fee	13,867,198.00	2,819,244.00	1,714,074.00	7,181,482.00	2,152,398.00	
Other Expenses	213,004.00	110,108.00	35,550.00	14,940.00	52,406.00	
<b>Total Expenses</b>	<b>14,080,202.00</b>	<b>2,929,352.00</b>	<b>1,749,624.00</b>	<b>7,196,422.00</b>	<b>2,204,804.00</b>	
<b>NET INCOME (LOSS) BEFORE TAX</b>	<b>232,923,554.00</b>	<b>47,848,033.00</b>	<b>24,110,392.00</b>	<b>127,769,420.00</b>	<b>33,195,709.00</b>	
Taxes Withheld on Interest Income	-	-	-	-	-	
Withholding Tax	313,926.00	181,847.00	56,903.00	-	75,176.00	
Other Taxes	-	-	-	-	-	
Total Taxes	313,926.00	181,847.00	56,903.00	-	75,176.00	
<b>NET INCOME (LOSS) AFTER TAX</b>	<b>232,609,628.00</b>	<b>47,666,186.00</b>	<b>24,053,489.00</b>	<b>127,769,420.00</b>	<b>33,120,533.00</b>	

**SUN LIFE FINANCIAL PLANS, INC.**

**Breakdown of Pre-Need Reserves, Benefits Obligations/Payables and Investments in Trust Fund  
For the Quarter Ending December 31, 2022**

Particulars	Old Basket (Under SEC)			New Basket (Under IC)		
	Life Plan	Pension Plan	Education Plan	Life Plan	Pension Plan	Education Plan
Pre-Need Reserves		2,885,148,968	1,415,751,856			
Benefit Obligations/Payables		115,229,869	89,359,420			
Investments in Trust Fund		2,846,101,834	1,319,825,129			

Prepared by:



**CHARILYN M. CHUA**  
Finance Manager

Reviewed by:



**LEO CARL CHIN**  
Treasurer