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S.E.C. Registration Number

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Company's Full Name

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Business Address: No. Street City/Town/Province

<b>MARIA TERESA A. CO</b>
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Contact Person

<b>8555-8888</b>
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Company Telephone Number

<b>SEC FORM-ACGR (FOR PC/RI)</b>		
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Month Day  
(Fiscal Year)

(Form Type)

N/A
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Annual Meeting

N/A
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(Secondary License Type, if applicable)

<b>Corporate Governance and Finance Department</b>
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Dept. Requiring this Doc.

N/A
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(Amended Articles Number/Section)

N/A
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Total Number of Stockholders

Total Amount of Borrowings	
N/A	N/A

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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# SEC FORM-ACGR (FOR PC/RI)

## ANNUAL CORPORATE GOVERNANCE REPORT FOR PUBLIC COMPANIES AND REGISTERED ISSUERS

1. For the fiscal year ended: December 31, 2023
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
<b>THE BOARD'S GOVERNANCE RESPONSIBILITIES</b>			
<b>Principle 1. ESTABLISHING A COMPETENT BOARD</b>			
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.			
<b>Recommendation 1.1</b>			
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 is composed of Directors who have a collective working knowledge, experience and expertise relevant to mutual fund and banking industry/sector. Also, the Board represents an appropriate mix of competence and expertise in the area of finance, business, risk management, operations and corporate governance that are relevant to the Company's industry.  Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers.	Not applicable

		<p>Qualification and disqualification standards for Directors to facilitate the selection of potential nominees and to serve as benchmark for the evaluation of the Board performance are in the Manual on Corporate Governance.</p> <p>The Board reviews, on an annual basis, the appropriate skills and expertise that the Board as a whole must possess in order to be an asset to the Company and fulfill its responsibilities.</p> <p>Kindly see the Board of Director's Skills Matrix as a result of the annual review of the qualifications of Directors, which are aligned with the strategic direction of the Company.</p> <p>The Company has a policy that encourages Directors to attend annual continuing training programs to ensure that they remain qualified for their positions to enable them to fulfill their roles and responsibilities and respond to the needs of the Company.</p> <p>Kindly see the Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors.</p> <p>Kindly see the Training Certificates of Directors and Officers.</p>	
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		<p><b>Source Documents and Links:</b></p> <p><b>SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers,</b></p> <p><b>Board of Director's Skills Matrix</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf</a></p> <p><b>Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors</b></p> <p><b>Training Certificates of Directors and Officers</b></p>	
<b>Recommendation 1.2</b>			
<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 Chairman of the Board, Mr. Benedicto C. Sison, serves to represent the interests of all shareholders and stakeholders. He provides leadership to assist the other Directors in carrying out their responsibilities and to enhance the effectiveness and cohesion of the Board as a whole.</p> <p>Kindly see the information on the Chairman of the Board, including his name, qualifications, duties and</p>	<p>Not applicable</p>

		<p>functions in the SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers; Sun Life website, About Us, Who We Are web page; and the Manual on Corporate Governance, Section II.A.8. The Chairman of the Board.</p> <p><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers</b></p> <p><b>Sun Life website, About Us, Who We Are web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a></p> <p><b>Manual on Corporate Governance, Section II.A.8. The Chairman of the Board</b></p>	
<b>Recommendation 1.3</b>			
<p>1. The company provides a policy on training of directors.</p>	<p>Compliant</p>	<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 Onboarding/Orientation and Continuing Training policy for Directors are in the Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors.</p>	<p>Not applicable</p>

		<p>First-time Directors shall undergo an orientation program covering SEC mandated topics on corporate governance practices, Company's corporate structure, business, legal and regulatory framework, Articles of Incorporation, Code of Conduct and other matters that would enable them to effectively discharge their duties and responsibilities.</p> <p>The annual continuing training program shall ensure that Directors are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company, conducted by regulator-recognized private institution or government entity or equivalent seminar for at least four (4) hours.</p> <p><b>Source Documents and Links:</b></p> <p><b>Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors</b></p>	
2. The company has an orientation program for first-time directors.	Compliant	<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>	Not applicable
3. Company has relevant annual continuing training for all directors.	Compliant		Not applicable

		<p>The Company has an orientation program for every new director to ensure their understanding of the business and operations of the Company and continuing training for directors.</p> <p>First-time Directors shall undergo an orientation program covering SEC mandated topics on corporate governance practices, Company's corporate structure, business, legal and regulatory framework, Articles of Incorporation, Code of Conduct and other matters that would enable them to effectively discharge their duties and responsibilities.</p> <p>The annual continuing training program shall ensure that Directors are continuously informed of the developments in the business and regulatory environments, including emerging risks relevant to the Company, conducted by regulator-recognized private institution or government entity or equivalent seminar for at least four (4) hours.</p> <p>Kindly see the Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors.</p> <p>Kindly see Training Certificates of Directors and Officers.</p>	
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		<p><b>Source Documents and Links:</b></p> <p><b>Manual on Corporate Governance, Section II.C. Onboarding Orientation and Continuing Training for Directors</b></p> <p><b>Training Certificates of Directors and Officers</b></p>	
<b>Recommendation 1.4</b>			
1. Board has a policy on board diversity.	Compliant	<p>Provide information or link/reference to a document containing the company's board diversity policy.</p> <p>The Company adopts a policy on Board diversity. It accepts nominations for directorship of individuals of all ages, ethnicity, culture, skill, competence, knowledge, and gender. The Company recognizes that a diversified Board contributes to optimal decision-making.</p> <p>In line with the Company's commitment to the principles of good corporate governance on Board diversity, the 2023 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>	Not applicable

		<p>Kindly see the Manual on Corporate Governance, Section II.B. Board Diversity and the SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers.</p> <p><b>Source Document and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.B. Board Diversity</b></p> <p><b>SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers</b></p>	
<b>Recommendation 1.5</b>			
1. The Board is assisted by a Corporate Secretary.	Compliant	<p><i>Provide information or link/reference to a document containing information of the Corporate Secretary, including his/her name, qualifications, duties and functions.</i></p> <p>The Company's Corporate Secretary, Atty. Anna Katrina C. Kabigting-Ibero and Assistant Corporate Secretary, Atty. Frances Ianna S. Canto, are responsible for assisting the Board in making business judgment in good faith and in the performance of their responsibilities and obligations.</p> <p>Kindly see the information on the Corporate Secretary and the Assistant Corporate Secretary, including their names, qualifications, duties and functions in the SEC Form 17-A Annual Report, Item.9.1. Directors and</p>	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>Executive Officers and the Manual on Corporate Governance, Section II.H. Corporate Secretary.</p> <p>The Corporate Secretary and the Assistant Corporate Secretary are separate individuals from the Chief Compliance Officer. The Company's Corporate Secretary is Atty. Anna Katrina C. Kabigting-Ibero and the Assistant Corporate Secretary is Atty. Frances Ianna S. Canto, while the Chief Compliance Officer is Ms. Maria Teresa A. Co. The duties and responsibilities of the Corporate Secretary are different from those of the Chief Compliance Officer.</p> <p>Kindly see the name, qualifications, duties and functions of the Chief Compliance Officer in the SEC Form 17-A Annual Report, Item. 9.1. Directors and Executive Officers and the Manual on Corporate Governance, Section II.G. Compliance Officer.</p> <p>The Corporate Secretary and the Assistant Corporate Secretary are not members of the Board of Directors.</p> <p>Kindly see the names and profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Directors, Sun Life website, and the General Information Sheet.</p>	
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		<p><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers and Item 4(b)(i). Board appointed officers</b></p> <p><b>Manual on Corporate Governance, Section II.H. Corporate Secretary</b></p> <p><b>Sun Life Website</b>  <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a></p> <p><b>General Information Sheet</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf</a></p>	
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>The Corporate Secretary and Assistant Corporate Secretary attend continuing education seminar on corporate governance and the Mandatory Continuing Legal Education where they receive regular updates of the laws, rules, and regulations relevant to their duties.</p>	Not applicable

		<p>Kindly see the training certificates for the four (4) hours of Advanced Corporate Governance and Anti-Money Laundering Act Compliance Overview, Targeted Financial Sanctions, and Updates attended by the Corporate Secretary and the Assistant Corporate Secretary on December 4, 2023.</p> <p><b>Source Document and Link:</b></p> <p><b>Training Certificates of Directors and Officers</b></p>	
<b>Recommendation 1.6</b>			
1. Board is assisted by a Compliance Officer.	Compliant	<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>	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	<p>The Board is assisted by the Chief Compliance Officer, Ms. Maria Teresa A. Co who has the duty to monitor, review, evaluate and ensure the compliance by the Company, its officers and directors with the relevant laws, rules and regulations and all governance issuances of regulatory agencies.</p> <p>Ms. Maria Teresa A. Co has more than thirty (30) years of work experience in the fields of Accounting, Operations, Compliance and Internal Audit with multinational companies. She is a Certified Public Accountant and a</p>	Not applicable

		<p>Securities and Exchange Commission (SEC) Certified Compliance Officer for Pre-need companies (education and pension plans).</p> <p>The Chief Compliance Officer has a rank of Band 8 and has unrestricted access to the Chief Executive Officer, the Board of Directors and any Committee of the Board of Directors. Management of Compliance Risk is supported by the Three Lines of Defence Model which provides a consistent, transparent and clearly documented allocation of accountability and segregation of functional responsibilities. The Compliance Officer, in the second line of defence, is responsible for creating a framework and setting standards for compliance risk management processes and control, as well as providing effective independent challenge to the first line of defence in respect of the same, including monitoring and testing the effectiveness of first-line's controls.</p> <p>Kindly see the information of the Chief Compliance Officer, including her name, qualifications, duties and functions in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Directors and the Manual on Corporate Governance, Section II.G. Compliance Officer.</p>	
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		<p>The Chief Compliance Officer is not a member of the Board of Directors.</p> <p>Kindly see the names and profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers and the General Information Sheet.</p> <p><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers and Item 4(b)(i). Board appointed officers</b></p> <p><b>Sun Life Website</b>  <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a></p> <p><b>Manual on Corporate Governance, Section II.G. Compliance Officer</b></p> <p><b>General Information Sheet</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf</a></p>	
<p>4. The Compliance Officer attends annual training/s on corporate governance.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the corporate governance training/s attended, including the date of the training, number of hours and topics covered.</i></p>	<p>Not applicable</p>

		<p>The Chief Compliance Officer attended continuing education seminar on corporate governance.</p> <p>Kindly see the training certificates on Corporate Governance for eight (8) hours on November 7-8, 2023 and the Advanced Corporate Governance and Anti-Money Laundering Act Compliance Overview, Targeted Financial Sanctions, and Updates on December 4, 2024.</p> <p><b>Source Document and Link:</b></p> <p><b>Training Certificates of Directors and Officers</b></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.

**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 in good faith on a fully informed basis and in the best interest of the Company through careful review and active deliberation of the matters presented for approval such as policy decisions, annual budgets, and major investment funding.</p>	<p>Not applicable</p>
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		<p>The Corporate Secretary and Assistant Corporate Secretary provide the meeting materials to the Board of Directors at least one week before the meeting to allow directors sufficient time to review and assist them in their decision-making. They ensure that Directors with a conflict of interest in transactions affecting the Company have abstained from taking part in the deliberations during the Board meetings.</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.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A. Board of Directors</b></p> <p><b>Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director</b></p>	
<b>Recommendation 2.2</b>			
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	<i>Indicate frequency of development of business objectives and strategy.</i>	Not applicable

	<p>The Board of Directors is primarily responsible for identifying and setting the Company's strategic directions as well as Sun Life Philippines' Mission and Vision. The Board monitors the implementation of the Company's strategy and reviews the vision and mission periodically.</p> <p>As part of the Board's annual assessment of the Company's performance, they reviewed the Company's material controls (including operational, financial and compliance controls) and risk management systems and confirmed the Company's full compliance with the code of corporate governance.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board.</p> <p>Kindly see the Sun Life website.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p> <p><b>Sun Life website</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/">https://www.sunlife.com.ph/en/about-us/corporate-governance/</a></p>	
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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	<p>The Board and its Corporate Governance Committee are responsible for the succession plan for the Board members and Board nominated officers, including adopting a retirement policy.</p> <p>The Corporate Governance Committee reviews the Company's executive succession plans and the sufficiency and qualifications of the Company's leadership bench strength at least once per year, and the same are endorsed to the Board of Directors for approval.</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 and Section II.E.2. Corporate Governance Committee.</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</p>	Not applicable

		<p>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> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p> <p><b>Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee</b></p> <p><b>Talent Review and Succession Management Cycle</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Talent%20Review%20and%20Succession%20Management%20Cycle%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Talent%20Review%20and%20Succession%20Management%20Cycle%20(SLAMCI%202023).pdf</a></p>	
<b>Recommendation 2.4</b>			
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		Not applicable

<p>3. The Directors do not participate in discussions or deliberations involving his/her own remuneration.</p>	<p>Compliant</p>	<p>The Board determines the relationship between remuneration and performance of key officers and Board members which should be aligned with the long-term interests of the Company and consider the following key factors: 1) the level of remuneration must be commensurate to the role; 2) no director should participate in the determination of his own per diem or compensation; and 3) remuneration pay-out schedules should be sensitive to risk outcomes over a multi-year horizon.</p> <p>The Corporate Governance Committee establishes a formal and transparent procedure to develop a policy for determining the remuneration of directors and officers that is consistent with the corporation's culture and strategy as well as the business environment in which it operates.</p> <p>Kindly see the key factors that are considered in the Manual on Corporate Governance, Section II.A.4. Remuneration.</p> <p>The Corporate Governance Committee recommends remuneration packages for corporate and individual performance.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee.</p>	<p>Not applicable</p>
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		<p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.4. Remuneration</b></p> <p><b>Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee</b></p>	
<b>Recommendation 2.5</b>			
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		Not applicable
3. The Board nomination and election policy includes how the company accepted nominations from shareholders/members.	Compliant	<i>Provide proof if minority shareholders have a right to nominate candidates to the board.</i>	Not applicable
4. The Board nomination and election policy includes how the board reviews the qualifications of nominated candidates.	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
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	The Corporate Governance Committee sets forth the selection of Directors. Shareholders have the right to elect, remove and replace Directors and vote on certain corporate acts in accordance with the Revised Corporation Code and the Company's By-Laws.	Not applicable
6. The Board has a process for identifying the quality of directors/trustees that is aligned with the strategic direction of the company.	Compliant	Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee and Section VII. Shareholders' Benefit.	Not applicable

		<p>Kindly also see the Company By-Laws.</p> <p>On March 8, 2023, the Corporate Governance Committee approved the nomination of the Directors for the term 2023 – 2024, following the qualification and criteria as provided in its Committee Charter.</p> <p>Kindly see the Agenda of the Corporate Governance Committee.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee</b></p> <p><b>Manual on Corporate Governance, Section VII. Shareholders’ Benefit</b></p> <p><b>By-Laws</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/By%20Laws%20SL%20Balanced%20Fund.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/By%20Laws%20SL%20Balanced%20Fund.pdf</a></p> <p><b>Agenda of the Corporate Governance Committee</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Agenda-of-Corporate-Governance-Committee-SLP-Funds-(SLAMCI-2023).pdf.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Agenda-of-Corporate-Governance-Committee-SLP-Funds-(SLAMCI-2023).pdf.pdf</a></p>	
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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 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 shareholders, members, and other stakeholders.</p> <p>Kindly see the Related Party Transactions.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1.a.19. Audit and Compliance Committee, Acting as Related Party Transaction Committee.</p> <p>Every quarter, the Audit, and Compliance Committee reviewed, and to the extent necessary, approved material related party transactions.</p>	Not applicable



		<p>Kindly see the Agenda of the Audit and Compliance Committee.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1.a.19. Audit and Compliance Committee, Acting as Related Party Transaction Committee</b></p> <p><b>Related Party Transactions</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Related%20Party%20Transactions%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Related%20Party%20Transactions%20(SLAMCI%202023).pdf</a></p> <p><b>Agenda of the Audit and Compliance Committee</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Agenda-of-Audit-and-Compliance-Committee-SLP-Funds-2023-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Agenda-of-Audit-and-Compliance-Committee-SLP-Funds-2023-(SLAMCI-2023).pdf</a></p>	
<b>Recommendation 2.7</b>			
<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 is primarily responsible for approving the selection of officers such as the President, Treasurer, Compliance Officer, Corporate Secretary, Assistant</p>	<p>Not applicable</p>

Corporate Secretary, Risk Officer, and Internal Auditor.

Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board.

The following are the Board appointed officers of the Company as provided in the Sun Life website:

<b>Officer</b>	<b>Position</b>
<b>Valerie N. Pama</b>	President
<b>Joel O. Bungabong</b>	Internal Auditor
<b>Frances Ianna S. Cantos</b>	Assistant Corporate Secretary
<b>Maria Teresa A. Co</b>	Chief Compliance Officer, Money Laundering Reporting Officer, and Data Protection Officer
<b>Anna Katrina C. Kabigting-Ibero</b>	Corporate Secretary
<b>Ria V. Mercado</b>	Chief Risk Officer
<b>Jeanemar S. Talaman</b>	Treasurer

Kindly see the profiles of the Board appointed officers in SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers and Item 4(b)(i). Board appointed officers.

		<p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers and Item 4(b)(i). Board appointed officers</b></p> <p><b>Sun Life Website</b>  <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a></p>	
<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>The Board is primarily responsible for assessing the performance of the President and other members of senior management.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board.</p> <p><b>Source Documents and Link:</b></p>	<p>Not applicable</p>

		<b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b>	
<b>Recommendation 2.8</b>			
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	<p><i>Provide information or link/reference to a document containing the Board's performance evaluation framework for management and personnel.</i></p> <p>The Board establishes an effective performance management framework.</p>	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	<p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board.</p> <p>Kindly see the Board and Committee Evaluation.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p> <p><b>Board and Committee Evaluation</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf</a></p>	Not applicable
<b>Recommendation 2.9</b>			
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</i></p>	Not applicable

		<p><i>ensuring that an appropriate internal control system is in place, and what comprises the internal control system.</i></p>	
<p>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.</p>	<p>Compliant</p>	<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.</p> <p>Kindly see the Conflict of Interest.</p> <p>Kindly see the Related Party Transactions.</p> <p>Kindly see the Code of Conduct, Section Avoiding Conflicts of Interest.</p> <p>Kindly see the Sun Life website, About Us, Corporate Governance, Company Policies, Avoiding Conflicts of Interest web page.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p> <p><b>Conflict of Interest</b></p>	<p>Not applicable</p>

		<p><b>Related Party Transactions</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Related%20Party%20Transactions%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Related%20Party%20Transactions%20(SLAMCI%202023).pdf</a></p> <p><b>Code of Conduct, Section Avoiding Conflicts of Interest</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></p> <p><b>Sun Life website, About Us, Corporate Governance, Company Policies, Avoiding Conflicts of Interest web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/">https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</a></p>	
<p>3. The Board adopts an Internal Audit Charter.</p>	<p>Compliant</p>	<p><i>Provide reference or link to the company's Internal Audit Charter.</i></p> <p>The Board, through the Audit and Compliance Committee, evaluates and approves the annual internal audit plan.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee and Section II.J. Internal Auditor.</p> <p><b>Source Documents and Link:</b></p>	<p>Not applicable</p>

		<p><b>Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee</b></p> <p><b>Manual on Corporate Governance, Section II.J. Internal Auditor</b></p>	
<b>Recommendation 2.10</b>			
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.	Compliant	<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>	Not applicable
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.	Compliant	<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 and Section II.K. Risk Officer.</p> <p>Kindly see the Risk Management Framework.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p>	Not applicable

		<p><b>Manual on Corporate Governance, Section II.K. Risk Officer</b>, pages 23-24</p> <p><b>Risk Management Framework</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Risk%20Management%20Framework%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Risk%20Management%20Framework%20(SLAMCI%202023).pdf</a></p>	
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**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	<p>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".</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance</b></p>	Not applicable
3. The Board Charter is publicly available.	Compliant		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 established the following Board Committees to aid in complying with the principles of good corporate governance:</p> <ol style="list-style-type: none"> <li>1. Audit and Compliance Committee</li> <li>2. Corporate Governance Committee</li> </ol> <p>Kindly see the Manual on Corporate Governance, Section II.E. Board Committees.</p> <p>Kindly see SEC Form 17-A Annual Report, Item 4(b)(i). appointed by the Board.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E. Board Committees</b></p> <p><b>SEC Form 17-A Annual Report, Item 4(b)(i). appointed by the Board</b></p>	<p>Not applicable</p>
<p><b>Recommendation 3.2</b></p>			
<p>1. The Board establishes an Audit Committee to enhance its oversight capability over the company's financial reporting, internal control system, internal and external audit processes, and compliance with applicable laws and regulations.</p>	<p>Compliant</p>	<p><i>Provide information or link/reference to a document containing information of the Audit 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>Not applicable</p>

		<p>The Company has an Audit and Compliance Committee which 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. Audit and Compliance Committee.</p> <p>Kindly see SEC Form 17-A Annual Report, Item 8. Audit and Compliance Committee.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee</b></p> <p><b>SEC Form 17-A Annual Report, Item 8. Audit and Compliance Committee</b></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>The Audit and Compliance Committee is composed of three (3) Directors, all of</p>	<p>Not applicable</p>

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.

The Committee is composed of the following members:

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

**Source Documents and Links:**

**Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee**

		<p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p>	
<p>3. All the members of the committee have relevant background, knowledge, skills, and/or experience in the areas of accounting, auditing and finance.</p>	<p>Compliant</p>	<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 Audit and Compliance Committee as a whole possesses the experience and expertise required to fulfill the Committee’s mandate. Each member of the Committee is financially literate, have 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>Kindly see the Board of Director’s Skills Matrix.</p> <p><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p>	<p>Not applicable</p>

		<p><b>Board of Director's Skills Matrix</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf</a></p>	
<p>4. The Chairperson of the Audit Committee is not the Chairman of the Board or of any other committee.</p>	Compliant	<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><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p>	Not applicable
<b>Recommendation 3.3</b>			
<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>	Compliant	<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>	Not applicable

		<p>The Company has a Corporate Governance Committee which assists the Board in fulfilling its corporate governance responsibilities.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee.</p> <p>Kindly see SEC Form 17-A Annual Report, Item 4(b)(i) Appointed by the Board.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee</b></p> <p><b>SEC Form 17-A Annual Report, Item 4(b)(i) Appointed by the Board</b></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) members of the Board, majority of whom are Independent Directors, including the Committee Chair, and in the absence of another Independent Director, the third member is a Non-Executive Director.</p>	<p>Not applicable</p>

The members are appointed by the Board on an annual basis following each annual meeting.

Kindly see the Manual on Corporate Governance Section II.E.2. Corporate Governance Committee.

The Committee is composed of the following members:

<b>Director</b>	Designation
<b>Aleli Angela G. Quirino</b>	Chairman / Independent Director/ Non-Executive Director
<b>Oscar S. Reyes</b>	Independent Director/ Non-Executive Director
<b>Benedicto C. Sison</b>	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.

**Source Documents and Link:**

**Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee**

		SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers	
<b>Recommendation 3.4</b>			
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.	Compliant	<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 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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1.a.20. Audit and Compliance Committee Acting as Board Risk Oversight Committee</b></p>	Not applicable
2. The BROC is composed of at least three (3) members, the majority of whom should be independent directors, including the Chairperson.	Compliant	<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>	Not applicable



The Audit and Compliance Committee, acting as Board Risk Oversight Committee, is composed of three (3) 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.a.20. Audit and Compliance Committee Acting as Board Risk Oversight Committee.

The Committee is composed of the following members:

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

		<p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1.a.20. Audit and Compliance Committee Acting as Board Risk Oversight Committee</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p>	
<p>3. At least one member of the BROC 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 BROC.</i></p> <p>The Audit and Compliance Committee, acting as Board Risk Oversight Committee, as a whole possesses the experience and expertise required to fulfill the Committee’s mandate. Each member of the Committee is financially literate, have 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>Kindly see the Board of Director’s Skills Matrix.</p>	<p>Not applicable</p>

		<p><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p> <p><b>Board of Director's Skills Matrix</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf</a></p>	
<b>Recommendation 3.5</b>			
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	<p>The Board Committees have their respective purposes, memberships, structures and operations and duties and responsibilities.</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 periodic performance evaluation of the Board and its committees, and conducts an annual self-evaluation of its performance.</p>	Not applicable

		<p>Kindly see the Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee.</p> <p>A Board Effectiveness Questionnaire is released at least annually. The Questionnaire includes an assessment of the effectiveness of the Board's processes and procedures in the nomination, election, or replacement/removal of a Director, as well as assessment of the performance of the Chairperson, individual members, and committees.</p> <p>Kindly see the Manual on Corporate Governance, Section II.G.a.12. Compliance Officer duties.</p> <p>Kindly see the Board and Committee Evaluation.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.2. Corporate Governance Committee</b></p> <p><b>Manual on Corporate Governance, Section II.G.a.12. Compliance Officer duties</b></p> <p><b>Manual on Corporate Governance, Section II.A.4. Remuneration</b></p>	
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		<b>Board and Committee Evaluation</b> <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf</a>	
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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**

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.	Compliant	<i>Provide information or link/reference to a document containing the process and procedure for tele/videoconferencing board and/or committee meetings.</i>  <i>Provide information or link/reference to a document containing the attendance and participation of directors to Board, Committee and shareholders’ meetings.</i>	Not applicable
2. The Directors review meeting materials for all Board and Committee meetings.	Compliant	<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>	Not applicable

		<p>Directors inform himself or herself of significant matters dealt with at meetings not attended. They review Board and Committee meeting materials.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director</b></p> <p><b>Certificate of Board of Directors Attendance</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Certificate%20of%20Board%20of%20Directors%20Attendance%20SLP%20Balance%20Fund%202023.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Certificate%20of%20Board%20of%20Directors%20Attendance%20SLP%20Balance%20Fund%202023.pdf</a></p>	
<p>3. The Directors ask the necessary questions or seek clarifications and explanations during the Board and Committee meetings.</p>	<p>Compliant</p>	<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.</p>	<p>Not applicable</p>

		<p>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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director</b></p>	
<b>Recommendation 4.2</b>			
<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 companies, the maximum concurrent directorships shall be five (5) public companies and/or registered issuers.</p>	<p>Non-Compliant</p>	<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 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>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 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>

		<b>Source Documents and Link:</b>  <b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b>	
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**Recommendation 4.3**

<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>The Directors will notify the Company's Board before accepting a directorship in another company.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p>In 2023, there are no notifications submitted to the Corporate Secretary, for decision of the Board.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Manual%20on%20Corporate%20Governance%20SL%20Funds.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Manual%20on%20Corporate%20Governance%20SL%20Funds.pdf</a></p>	<p>Not applicable</p>
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The Board should endeavor to exercise an objective and independent judgment on all corporate affairs.

**Recommendation 5.1**

1. The Board is composed of a majority of non-executive directors who possess the necessary qualifications.

Compliant

*Identify or provide link/reference to a document identifying the directors, the type of their directorships and their qualifications.*

Not applicable

The Board consists of five (5) Directors, three (3) Independent Directors, one (1) Non-Executive Director, and one (1) Executive Director.

Director	Designation
<b>Benedicto C. Sison</b>	Chairman / Non-Executive Director
<b>Cielito F. Habito</b>	Independent Director / Non-Executive Director
<b>Aleli Angela G. Quirino</b>	Independent Director / Non-Executive Director
<b>Oscar S. Reyes</b>	Independent Director / Non-Executive Director
<b>Valerie N. Pama</b>	President / Executive Director

The Directors possess all the qualifications and none of the disqualifications to hold the position.

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

		<p><b>Source Documents and Links:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p> <p><b>General Information Sheet</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf</a></p> <p><b>Sun Life Website</b>  <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a></p>	
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**Recommendation 5.2**

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.	Compliant	<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"> <thead> <tr> <th>Director</th> <th>Designation</th> </tr> </thead> <tbody> <tr> <td><b>Benedicto C. Sison</b></td> <td>Chairman / Non-Executive Director</td> </tr> <tr> <td><b>Cielito F. Habito</b></td> <td>Independent Director / Non-Executive Director</td> </tr> </tbody> </table>	Director	Designation	<b>Benedicto C. Sison</b>	Chairman / Non-Executive Director	<b>Cielito F. Habito</b>	Independent Director / Non-Executive Director	Not applicable
Director	Designation								
<b>Benedicto C. Sison</b>	Chairman / Non-Executive Director								
<b>Cielito F. Habito</b>	Independent Director / Non-Executive Director								

		<table border="1"> <tr> <td data-bbox="987 188 1249 309"><b>Aleli Angela G. Quirino</b></td> <td data-bbox="1249 188 1525 309">Independent Director/ Non-Executive Director</td> </tr> <tr> <td data-bbox="987 309 1249 424"><b>Oscar S. Reyes</b></td> <td data-bbox="1249 309 1525 424">Independent Director/ Non-Executive Director</td> </tr> <tr> <td data-bbox="987 424 1249 483"><b>Valerie N. Pama</b></td> <td data-bbox="1249 424 1525 483">President / Executive Director</td> </tr> </table> <p data-bbox="987 520 1525 655">Kindly see the profiles of the Directors in the SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers.</p> <p data-bbox="987 727 1525 759"><b>Source Documents and Links:</b></p> <p data-bbox="987 799 1525 895"><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p> <p data-bbox="987 935 1525 1142"><b>General Information Sheet</b> <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf</a></p> <p data-bbox="987 1174 1525 1270"><b>Sun Life Website</b> <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a></p>	<b>Aleli Angela G. Quirino</b>	Independent Director/ Non-Executive Director	<b>Oscar S. Reyes</b>	Independent Director/ Non-Executive Director	<b>Valerie N. Pama</b>	President / Executive Director	
<b>Aleli Angela G. Quirino</b>	Independent Director/ Non-Executive Director								
<b>Oscar S. Reyes</b>	Independent Director/ Non-Executive Director								
<b>Valerie N. Pama</b>	President / Executive Director								
<b>Recommendation 5.3</b>									
1. The independent directors possess all the qualifications and none of the disqualifications to hold the position.	Compliant	<i>Provide information or link/reference to a document containing the qualifications of independent directors.</i>	Not applicable						

		<p>The Independent Directors possess all the qualifications and none of the disqualifications to hold the position.</p> <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><b>Source Documents and Links:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p>	
<b>Recommendation 5.4</b>			
<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>After the Independent Directors had a maximum cumulative term of nine (9) years, the Independent Director shall be perpetually barred from re-election as such in the same company. He/she may however, continue to qualify for nomination and election as a Non-Independent Director. Subject to meritorious justification and shareholder approval during the annual stockholders meeting, the Board may retain an independent director who has served as such for nine (9) years.</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>Kindly see the Manual on Corporate Governance, Section II.A.2. Independent Director.</p> <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><b>Source Documents and Links:</b></p> <p><b>Manual on Corporate Governance, Section II.A.2. Independent Director</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></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>If the Company wants to retain an Independent Director who has served for nine (9) consecutive years, the Board of Directors, subject to meritorious justification and shareholder approval during the annual stockholders meeting, may retain an independent director.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.2. Independent Director.</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 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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.2. Independent Director</b></p>	
<b>Recommendation 5.5</b>			
<p>1. The positions of Chairperson of the Board and Chief Executive Officer (or its equivalent) are held by separate individuals.</p>	<p>Compliant</p>	<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 a separate individual from the President. The Company's Chairman of the Board is Mr. Benedicto C. Sison while 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>Kindly also see the General Information Sheet.</p> <p><b>Source Documents and Links:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p> <p><b>General Information Sheet</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/General%20Information%20Sheet%20SLP%20Balanced%20Fund%202023v2.pdf</a></p>	<p>Not applicable</p>

<p>2. The Chairperson of the Board and Chief Executive Officer (or its equivalent) have clearly defined responsibilities.</p>	<p>Compliant</p>	<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> <p>The duties and responsibilities of the Chairman of the Board and the President are separate and clearly defined.</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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.8. The Chairman of the Board</b></p> <p><b>Manual on Corporate Governance, Section II.F. Chief Executive Officer</b></p>	<p>Not applicable</p>
<p><b>Recommendation 5.6</b></p>			
<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>Every March of the year, the Board appoints a Lead Independent Director</p>	<p>Not applicable</p>

		<p>among the Independent Directors since the Chairperson of the Board is not an Independent Director.</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><b>Source Documents and Links:</b></p> <p><b>SEC Form 17-A Annual Report, Item.9.1. Directors and Executive Officers</b></p>	
<b>Recommendation 5.7</b>			
<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 Board of 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>Kindly see the Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director.</p> <p><b>Source Documents and Link:</b></p>	<p>Not applicable</p>



		<b>Manual on Corporate Governance, Section II.A.6. Duties and Responsibilities of a Director</b>	
<b>Recommendation 5.8</b>			
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	<i>Provide proof and details of said meeting, if any. Provide information on the frequency and attendees of meetings.</i>	Not applicable
2. The meetings are chaired by the lead independent director, if applicable.	Compliant	<p>The Non-Executive Directors have periodic meetings with the external auditor and Heads of the Internal Audit, Compliance, and Risk functions.</p> <p>The meetings are attended by the members of the Audit and Compliance Committee, all of whom are Independent Directors. The meeting is 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><b>Source Documents and Link:</b></p> <p><b>Agenda of Audit and Compliance Committee Meetings</b></p>	Not applicable

		<a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Agenda-of-Audit-and-Compliance-Committee-SLP-Funds-2023-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Agenda-of-Audit-and-Compliance-Committee-SLP-Funds-2023-(SLAMCI-2023).pdf</a>	
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**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	<p><i>Provide proof of self-assessments conducted by the whole board, the individual members, the Chairperson and the Committees.</i></p> <p>The Board conducts an annual self-assessment of its performance as a whole, the performance of each Board Committee, and the skills and experience of individual members. This is done through the accomplishment of a Board Effectiveness Questionnaire (BEQ). The self-assessment results are key factors in the enhancement of directors’ performance and effectiveness in the discharge of their duties. The result of the annual assessment was reported to the Board on March 25, 2024.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board of Directors.</p>	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		Not applicable
4. Each committee conducts a self-assessment of its performance.	Compliant		Not applicable

		<p>Kindly see the Board and Committee Evaluation.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board of Directors</b></p> <p><b>Board and Committee Evaluation</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf</a></p>	
<b>Recommendation 6.2</b>			
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	The Company has a board assessment process in place. Every year, the Directors answer a Board Effectiveness Questionnaire (BEQ) to assess the effectiveness of the Board and Board Committees in the performance and exercise of their functions and mandate under the Manual on Corporate Governance, Charters of the various Board Committees, and applicable laws and regulations.	Not applicable

	<p>The questionnaire includes self-assessments on (1) performance as an individual director, (2) performance of the Board as a body, and (3) performance of each of the Committees to which the directors belong. The BEQ is sent to all members of the Board covering various facets of corporate governance including the responsibilities of the Board, independence, strategic planning, audit, risk management and skills and experience of individual directors. The results of the Board Effectiveness Questionnaire are collated by the external provider to ensure utmost confidentiality. Responses from individual directors are not disclosed and only the consolidated results are discussed and reported to the Board.</p> <p>In December 2023, the Directors accomplished the Board Effectiveness Questionnaire (BEQ) and have evaluated themselves, the Board, and the Board-Level Committees. The results of the BEQ show that the Board has a strong composition in terms of competence and professionalism. The Board is very much engaged in monitoring regulatory compliance in Corporate Governance and the Board roles and accountabilities are well defined. There is a very good partnership and collaboration between the Board and Management and Management supports the Board</p>	
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	<p>effectively. The Chairman exercises leadership to ensure the effectiveness of the Board. The results of the assessment were reported to the Board on March 25, 2024.</p> <p>Kindly see the Board and Committee Evaluation.</p> <p>Shareholders can give their feedback through the following reporting channel:</p> <ul style="list-style-type: none"> <li>• Send report to: Code@sunlife.com</li> </ul> <p>Kindly see the Sun Life website, Reporting Channels.</p> <p><b>Source Documents and Link:</b></p> <p><b>Board and Committee Evaluation</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Board-and-Committee-Evaluation-(SLAMCI-2023).pdf</a></p> <p><b>Reporting Channels</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Reporting%20Channels%20SLO CPI.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu ments/Reporting%20Channels%20SLO CPI.pdf</a></p> <p><b>Board of Director's Skills Matrix</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/docu</a></p>	
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		<a href="#">ments/Board-of-Directors-Skills-Matrix-(SLAMCI-2023).pdf</a>	
<b>Principle 7. STRENGTHENING BOARD ETHICS</b>			
The Board directors are duty-bound to apply high ethical standards, taking into account the interests of all stakeholders.			
<b>Recommendation 7.1</b>			
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.	Compliant	<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 behaviour and empowers all to do the right thing.</p> <p><b>Source Documents and Link:</b></p> <p><b>Code of Conduct</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></p>	Not applicable
2. The Code is properly disseminated to the members of the Board.	Compliant	<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>	Not applicable

		<p><b>Source Documents and Link:</b></p> <p><b>Code of Conduct</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></p>	
3. The Code is disclosed and made available to the public through the company website.	Compliant	<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 available in the Sun Life website.</p> <p><b>Source Documents and Link:</b></p> <p><b>Code of Conduct</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></p>	Not applicable
<b>Recommendation 7.2</b>			
1. Board ensures the proper and efficient implementation and monitoring of compliance with the Code of Business Conduct and Ethics.	Compliant	<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>	Not applicable

		<p>The Board of Directors execute an annual acknowledgement of the Code of Conduct, attesting their commitment to comply with the provisions in the Code.</p> <p>The attestation also includes a provision wherein the Director shall notify the Compliance Officer of any change in the circumstances which might adversely affect his/her compliance with the Code.</p> <p>Kindly see the Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board of Directors.</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>Kindly also see the Code of Conduct.</p> <p><b>Source Documents and Link:</b></p>	
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		<p><b>Manual on Corporate Governance, Section II.A.5. Specific Duties and Functions of the Board</b></p> <p><b>Code of Conduct</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></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 Company recognizes that the most cogent proof of good corporate governance is that which is visible to the eyes of its investors. All shareholders shall be allowed to inspect corporate books and records, including minutes of Board meetings and stock registries, in accordance with the Corporation Code, and shall be furnished with annual reports, including financial statements, without cost or restrictions.</p> <p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit.</p>	<p>Not applicable</p>
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Kindly see the Audited Financial Statements and the Quarterly Reports that are reported to our regulators and available in the Sun Life website.

**Source Documents and Link:**

**Manual on Corporate Governance,  
Section VII. Shareholders' Benefit**

**Audited Financial Statements**

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Audited%20Financial%20Statements%20SLP%20Balanced%20Fund%202023.pdf>

**Quarterly Reports**

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Q1%202023%20Quarterly%20Report%20SEC%20Form%2017-Q%20SLP%20Balanced%20Fund.pdf>

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Q2%202023%20Quarterly%20Report%20SEC%20Form%2017-Q%20SLP%20Balanced%20Fund.pdf>

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Q3%202023%20Quarterly%20Report%20SEC%20Form%2017-Q%20SLP%20Balanced%20Fund.pdf>

		<p><b>Sun Life website</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/">https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/</a></p>	
<b>Recommendation 8.2</b>			
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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.D. Inside Dealings</b></p>	Not applicable
<b>Recommendation 8.3</b>			
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	The Company's corporate governance practices are principally contained in the Manual on Corporate Governance, Company's Amended Articles of Incorporation, and By-Laws. The Company is compliant with SEC Memorandum Circular No. 24 series of 2019 "Code of Corporate Governance for Public Companies and Registered Issuers".	Not applicable
3. The company's MCG is posted on the company website.	Compliant	<p>Kindly see the Manual on Corporate Governance, the Company's Amended Articles of Incorporation, and By-Laws posted in the Sun Life website.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance</b></p> <p><b>Manual on Corporate Governance submission to SEC</b></p> <p><b>Articles of Incorporation</b></p> <p><b>By-Laws</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/By%20Laws%20SL%20Balance%20Fund.pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/By%20Laws%20SL%20Balance%20Fund.pdf</a></p>	Not applicable
<b>Recommendation 8.4</b>			
1. The company's corporate governance policies and practices and all relevant information are	Compliant	<i>Provide link to the company's website where the Annual Corporate Governance Report is posted</i>	Not applicable

disclosed in its Annual Corporate Governance Report (ACGR).			
2. The company's ACGR is submitted to the SEC.	Compliant	The Company's corporate governance policies and practices and all relevant information are disclosed in the Annual Corporate Governance Report (ACGR).  The ACGR is submitted to the SEC and posted in the Sun Life website.  <b>Source Documents and Link:</b>  <b>Sun Life Website</b> <a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a>	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	<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>  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	Not applicable
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		<p>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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee</b></p>	
<p>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.</p>	<p>Compliant</p>	<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 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><b>Source Documents and Link:</b></p>	<p>Not applicable</p>

		<b>Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee</b>	
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.	Compliant	<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>As approved by the Board, the Company engages the services of Navarro Amper &amp; Co., a local member firm of Deloitte Touche Tohmatsu Limited, as its external auditor.</p> <p>Kindly see the SEC Form 17-A Annual Report, Item 9(b).3.</p> <p><b>Source Documents and Link:</b></p> <p><b>SEC Form 17-A Annual Report, Item 9(b).3</b></p>	Not applicable
<b>Recommendation 9.2</b>			
1. The Audit Committee Charter includes the Audit Committee's responsibility on:	Compliant	<p><i>Provide link/reference to the company's Audit Committee Charter.</i></p>	Not applicable
<ul style="list-style-type: none"> <li>i. assessing the integrity and independence of external auditors;</li> </ul>			

<p>ii. exercising effective oversight to review and monitor the external auditor's independence and objectivity; and</p> <p>iii. exercising effective oversight to review and monitor the effectiveness of the audit process, taking into consideration relevant Philippine professional and regulatory requirements.</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>	
<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><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee</b></p>	Not applicable
<b>Recommendation 9.3</b>			
<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>The Company discloses the nature of non-audit services performed by its external auditor. There were no other fees paid to the external audit firm during the same year other than audit fees.</p> <p>Kindly see the SEC Form 17-A Annual Report, External Audit Services/Audit and Audit-Related Fees.</p> <p><b>Source Documents and Link:</b></p>	Not applicable



		<b>SEC Form 17-A Annual Report, External Audit Services/Audit and Audit-Related Fees</b>	
<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>The Audit and Compliance Committee evaluates and determines the non-audit work, if any, of the external auditor, and periodically review the non-audit fees paid to the external auditor in relation to the total fees paid to him and to the Company's overall consultancy expenses. The committee should disallow any non-audit work that will conflict with his duties as an external auditor or may pose a threat to his independence. The non-audit work, if allowed, should be disclosed in the Company's Annual Report.</p> <p>Kindly see the Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.E.1. Audit and Compliance Committee</b></p>	<p>Not applicable</p>

**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 to all shareholders/members all material information about the Company which could adversely affect its viability or the interests of the shareholders. Such information include, among others, earnings results, acquisition or disposition of assets, off balance sheet transactions, related party transactions, non-financial information (strategic and operational objectives, sustainability issues, etc.), and direct and indirect remuneration of members of the Board and Management. All such information should be disclosed through the appropriate exchange mechanisms and submissions to the Commission.</p> <p>Kindly see the Manual on Corporate Governance, Section VI. Reportorial or Disclosure System of Corporate Governance Policies.</p> <p><b>Source Documents and Link:</b></p>	<p>Not applicable</p>
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		<b>Manual on Corporate Governance, Section VI. Reportorial or Disclosure System of Corporate Governance Policies</b>	
<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>	<p>Compliant</p>	<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 to all shareholders/members all material information about the Company which could adversely affect its viability or the interests of the shareholders. Such information include, among others, earnings results, acquisition or disposition of assets, off balance sheet transactions, related party transactions, non-financial information (strategic and operational objectives, sustainability issues, etc.), and direct and indirect remuneration of members of the Board and Management. All such information should be disclosed through the appropriate exchange mechanisms and submissions to the Commission.</p> <p>Kindly see the Manual on Corporate Governance, Section VI. Reportorial or Disclosure System of Corporate Governance Policies.</p> <p><b>Source Documents and Link:</b></p>	<p>Not applicable</p>

		<b>Manual on Corporate Governance, Section VI. Reportorial or Disclosure System of Corporate Governance Policies</b>	
<b>Principle 11. PROMOTING A COMPREHENSIVE AND COST-EFFICIENT ACCESS TO RELEVANT INFORMATION</b>			
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.			
<b>Recommendation 11.1</b>			
1. The company has a website to ensure a comprehensive, cost-efficient, transparent and timely manner of disseminating relevant information to the public.	Compliant	<p><i>Provide link to the company's website.</i></p> <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><b>Source Documents and Link:</b></p> <p><b>Sun Life website</b>  <a href="https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/">https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</a>   <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/">https://www.sunlife.com.ph/en/about-us/corporate-governance/slamci-online-terms/</a>   <a href="https://www.sunlife.com.ph/en/about-us/newsroom/">https://www.sunlife.com.ph/en/about-us/newsroom/</a></p>	Not applicable

**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**

<p>1. The company has an adequate and effective internal control system in the conduct of its business.</p>	<p>Compliant</p>	<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 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</p>	<p>Not applicable</p>
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		<p>the Company's risk management programs.</p> <p>Kindly see the Manual on Corporate Governance, Section II.J. Internal Auditor.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.J. Internal Auditor</b></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"> <li><i>1. Company's risk management procedures and processes.</i></li> <li><i>2. Key risks the company is currently facing.</i></li> <li><i>3. How the company manages the key risks.</i></li> </ol> <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</p>	<p>Not applicable</p>

	<p>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"> <li>• Risk identification and management</li> <li>• Risk measurement</li> <li>• Risk management, monitoring and reporting</li> </ul> <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"> <li>• Business and Strategic risk</li> <li>• Credit risk</li> <li>• Market risk</li> <li>• Liquidity risk</li> <li>• Insurance risk</li> <li>• Operational risk</li> </ul> <p>Kindly see the Manual on Corporate Governance, Section II.K. Risk Officer.</p>	
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		<p>Kindly see the Risk Management Framework.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.K. Risk Officer</b></p> <p><b>Risk Management Framework</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Risk%20Management%20Framework%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Risk%20Management%20Framework%20(SLAMCI%202023).pdf</a></p>	
<b>Recommendation 12.2</b>			
<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 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>Not applicable</p>



		<p>Kindly see the Risk Management Framework on the Three Lines of Defence.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.J. Internal Auditor</b></p> <p><b>Risk Management Framework</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Risk%20Management%20Framework%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Risk%20Management%20Framework%20(SLAMCI%202023).pdf</a></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"> <li>1. Voting Right</li> <li>2. Pre-emptive Right</li> <li>3. Power of Inspection</li> <li>4. Right to Information</li> <li>5. Dividend Policy</li> <li>6. Appraisal Right</li> </ol>	Not applicable
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		<p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, VII. Shareholders' Benefit</b></p>	
<b>Recommendation 13.2</b>			
<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>	<p>Compliant</p>	<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 16, 2023, 25 days before the July 11, 2023 scheduled date of the meeting in accordance with the Corporation Code and the By-Laws of the Company.</p> <p><b>Source Documents and Link:</b></p> <p><b>Notice of Annual Meeting of the Stockholders</b></p> <p><a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Notice-of-Annual-Shareholders-Meeting-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Notice-of-Annual-Shareholders-Meeting-(SLAMCI-2023).pdf</a></p> <p><b>Sun Life Website</b></p>	<p>Not applicable</p>

		<a href="https://www.sunlife.com.ph/en/about-us/who-we-are/">https://www.sunlife.com.ph/en/about-us/who-we-are/</a>	
<b>Recommendation 13.3</b>			
1. The Board encourages active shareholder/member participation by making the result of the votes taken during the most recent Annual or Special Shareholders'/Members' Meeting publicly available the next working day.	Compliant	<p><i>Provide information or reference to a document containing all relevant questions raised and answers during the ASM and special meeting and the results of the vote taken during the most recent ASM/SSM.</i></p> <p>The Draft Minutes of the July 11, 2023 Annual Meeting of the Stockholders, and the continuation meeting thereof on September 8, 2023, which includes the result of votes taken on said dates are available in the Sun Life website.</p> <p><b>Source Documents and Link:</b></p> <p><b>Draft Minutes of the 2023 Annual Meeting of the Stockholders</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Annual-Stockholders-Meeting-July-2023-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Annual-Stockholders-Meeting-July-2023-(SLAMCI-2023).pdf</a></p> <p><a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Continuation-of-Annual-Stockholders-Meeting-SLP-Funds-September-2023-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Continuation-of-Annual-Stockholders-Meeting-SLP-Funds-September-2023-(SLAMCI-2023).pdf</a></p> <p>Sun Life website</p>	Not applicable

		<a href="https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/">https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</a>	
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.	Compliant	<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>The Draft Minutes of the 2023 Annual Meeting of the Stockholders, and the continuation meeting thereof on September 8, 2023, are available in the Sun Life website.</p> <p><b>Source Documents and Link:</b></p> <p><b>Draft Minutes of the 2023 Annual Meeting of the Stockholders</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Annual-Stockholders-Meeting-July-2023-(SLAMCI-2023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Annual-Stockholders-Meeting-July-2023-(SLAMCI-2023).pdf</a></p> <p><a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Continuation-of-Annual-Stockholders-Meeting-SLP-">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Draft-Minutes-of-Continuation-of-Annual-Stockholders-Meeting-SLP-</a></p>	Not applicable

		<a href="#">Funds-September-2023-(SLAMCI-2023).pdf</a>  <b>Sun Life website</b> <a href="https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/">https://www.sunlife.com.ph/en/investments/sun-life-prosperity-funds/our-financials/</a>	
<b>Recommendation 13.4</b>			
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.	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 Board encourages the exercise of shareholders' voting rights and the resolution of collective action problems through appropriate mechanisms.</p> <p>Kindly see the Manual on Corporate Governance, Section VII. Shareholders' Benefit.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, VII. Shareholders' Benefit</b></p>	Not applicable
<b>Recommendation 13.5</b>			
1. The Board establishes an Investor Relations Office (IRO) or Customer Relations Office (CRO)	Compliant	<p><i>Disclose the contact details of the officer/office responsible for investor relations, such as:</i></p> <p>1. Name of the person</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"> <li>• Client Service Centers nationwide</li> <li>• Client Care Center (SunLink) at +632-8849-9888</li> <li>• Trunkline at +632-8555-8888</li> <li>• Email to <a href="mailto:SLAMCI@sunlife.com">SLAMCI@sunlife.com</a> or <a href="mailto:sunlink@sunlife.com">sunlink@sunlife.com</a></li> <li>• Mutual Fund Representatives</li> <li>• Sun Life website</li> <li>• SMS services to 0919-1600404</li> </ul> <p><b>Source Documents and Link:</b></p> <p><b>Client Service Centers</b> <a href="https://www.sunlife.com.ph/en/about-us/where-to-find-us/">https://www.sunlife.com.ph/en/about-us/where-to-find-us/</a></p> <p><b>Sun Life website</b> <a href="https://www.sunlife.com.ph/en/about-us/contact-us/">https://www.sunlife.com.ph/en/about-us/contact-us/</a></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>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, and the 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>At Sun Life, our purpose is to help our clients achieve lifetime financial security and live healthier lives. Our commitment to sustainability brings our purpose to life.</p> <p>Kindly see the Sustainability Report that provides our sustainability plan that focuses on our areas of expertise where</p>	<p>Not applicable</p>
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		<p>we can have the most positive social and environmental impact:</p> <ul style="list-style-type: none"> <li>• <b>Increasing Financial Security</b> – – We aspire to increase the lifetime financial security of our clients, employees and communities. We are increasing access to and use of insurance and wealth products, empowering and educating people to improve financial security outcomes.</li> <li>• <b>Fostering Healthier Lives</b> – We aspire to improve health and wellness outcomes for clients, employees, and communities. We're improving access to and use of health insurance and health care, and empowering people to navigate and manage their health journey to improve health outcomes. Our investments in community health complement these efforts.</li> <li>• <b>Advancing Sustainable Investing</b> – We aspire to deliver sustainable returns for clients.</li> </ul>	
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		<p>To pursue our aspiration, we manage assets with environmental, social and governance factors embedded in our investment processes, offer our clients sustainable investing opportunities, and invest our own assets to support a low-carbon and more inclusive economy..</p> <ul style="list-style-type: none"> <li>• <b>Building Resilience to Climate Change</b> - We're committed to being a part of the climate solution. We're decarbonizing our business and engaging with our stakeholders to support the transition to a low-carbon economy. Meaningful climate action is essential to achieving our Purpose and ensuring the resiliency of our business.</li> <li>• <b>Operating as a Trusted and Responsible Business</b> – We aspire to be a responsibly-managed business that is client-focused, competitive, forward-thinking, and sustainable for the long term. From expanding our diversity, equity and inclusion efforts, to ensuring</li> </ul>	
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		<p>our clients and employees feel valued, we're building on our long-standing sustainability practices and achievements.</p> <p><b>Source Documents and Link:</b></p> <p><b>Sustainability Report</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sustainability%20Report%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sustainability%20Report%20(SLAMCI%202023).pdf</a></p> <p><b>Sustainability Ambition</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/sustainability/">https://www.sunlife.com.ph/en/about-us/corporate-governance/sustainability/</a></p> <p><b>Employee Development Programs</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Development%20Programs%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Development%20Programs%20(SLAMCI%202023).pdf</a></p>	
<b>Recommendation 14.2</b>			
<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>The Board provides a mechanism on the fair treatment and protection of stakeholders. The Company implements</p>	<p>Not applicable</p>

		<p>policies and activities that protect the rights and promote the interest of its various stakeholders.</p> <p>Kindly see the Sustainability Report that provides our sustainability plan that focuses on our areas of expertise where we can have the most positive social and environmental impact:</p> <ul style="list-style-type: none"> <li>• <b>Increasing Financial Security</b> <ul style="list-style-type: none"> <li>- We aspire to increase the lifetime financial security of our clients, employees and communities. We are increasing access to and use of insurance and wealth products, empowering and educating people to improve financial security outcomes.</li> </ul> </li> <li>• <b>Fostering Healthier Lives</b> - We aspire to improve health and wellness outcomes for clients, employees, and communities. We're improving access to and use of health insurance and health care, and empowering people to navigate and manage their health journey to improve health outcomes. Our investments in community health complement these efforts.</li> <li>• <b>Advancing Sustainable Investing</b> - We aspire to deliver</li> </ul>	
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		<p>sustainable returns for clients. To pursue our aspiration, we manage assets with environmental, social and governance factors embedded in our investment processes, offer our clients sustainable investing opportunities, and invest our own assets to support a low-carbon and more inclusive economy.</p> <ul style="list-style-type: none"> <li>• Building Resilience to Climate Change - We're committed to being a part of the climate solution. We're decarbonizing our business and engaging with our stakeholders to support the transition to a low-carbon economy. Meaningful climate action is essential to achieving our Purpose and ensuring the resiliency of our business.</li> <li>• <b>Operating as a Trusted and Responsible Business</b> – We aspire to be a responsibly-managed business that is client-focused, competitive, forward-thinking, and sustainable for the long term. From expanding our diversity, equity and inclusion efforts, to ensuring our clients and employees feel valued, we're building on our long-</li> </ul>	
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		<p>standing sustainability practices and achievements.</p> <p>Kindly also see the following policies in the Sun Life website, Corporate Governance, Company Policies:</p> <ul style="list-style-type: none"> <li>• Competing Fairly and Openly</li> <li>• Respecting Privacy and Confidentiality</li> </ul> <p><b>Source Documents and Link:</b></p> <p><b>Sustainability Report</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sustainability%20Report%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Sustainability%20Report%20(SLAMCI%202023).pdf</a></p> <p><b>Sustainability Ambition</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/sustainability/">https://www.sunlife.com.ph/en/about-us/corporate-governance/sustainability/</a></p> <p><b>Sun Life website, Corporate Governance, Company Policies web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/">https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</a></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"> <li>• <b>Our Culture</b> – Sun Life's thrust as a company is mightily anchored on its people. As such, 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.</li> <li>• <b>Our Rewards</b> – We offer our employees a fair and competitive compensation package and a rewarding career in line with their job, skills and performance.</li> </ul>	<p>Not applicable</p>
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		<ul style="list-style-type: none"> <li>• <b>Our Benefits</b> – Together with a competitive package, we grant our employees with benefit packages to help address everyday needs and assist them in achieving financial security.</li>   <li>• <b>Long-term Incentive Program</b> – Our Long-Term Incentive (LTI) program rewards leaders for their focus on creating sustainable long-term value for our shareholders.</li>   <li>• <b>Our Learning Development Programs</b> – We highly encourage and support employee development in order 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.</li>   <li>• <b>Promoting Safety in the Workplace</b> – We are committed to maintaining a safe and respectful work environment, where our well-being is strengthened and we are</li> </ul>	
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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.
- **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.

**Source Documents and Link:**

**Sun Life website, About Us, Become an Employee, Our Culture web page**

<https://www.sunlife.com.ph/en/about-us/become-an-employee/our-culture/>

**Sun Life website, About Us, Become an Employee, Our Rewards and Benefits web page**

<https://www.sunlife.com.ph/en/about-us/become-an-employee/our-rewards-and-benefits/>

**Employee Development Programs**

[https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Development%20Programs%20\(SLAMCI%202023\).pdf](https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Development%20Programs%20(SLAMCI%202023).pdf)

**Employee Long-Term Incentive Program**

[https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Long%20Term%20Incentive%20Program%20\(SLAMCI%202023\).pdf](https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Employee%20Long%20Term%20Incentive%20Program%20(SLAMCI%202023).pdf)

		<p><b>Sun Life website, About Us, Corporate Governance, Employee Benefits and Training web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/become-an-employee/our-rewards-and-benefits/">https://www.sunlife.com.ph/en/about-us/become-an-employee/our-rewards-and-benefits/</a></p> <p><b>Sun Life website, About Us, Corporate Governance, Company Policies web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/">https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</a></p>	
<b>Recommendation 15.2</b>			
<p>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.</p>	<p>Compliant</p>	<p><i>Identify or provide link/reference to the company's policies, programs and practices against corruption.</i></p> <p>The Company is committed to complying with the letter and spirit of anti-corruption and anti-bribery laws in the Philippines and in any country where it operates. The Company prohibits the direct or indirect use of bribery, kickbacks, payoffs, or other corrupt practices by employees, advisors, or other parties acting on behalf of the Company, especially in its business relationships including those with suppliers, clients and government representatives.</p> <p>Generally, anti-corruption laws in the country where the Company operates prohibits offering, giving or accepting</p>	<p>Not applicable</p>

	<p>anything of value to a government official or another person to improperly influence a decision, assist the Company in doing business, or obtain an improper business advantage. Hence, it is a policy of the Company not to allow payments or transfers of anything of value to government officials or representatives unless it is for a legitimate or legal purpose and duly and with prior review and authorization.</p> <p>Employees are expected to recognize and avoid the use of bribery and to report suspected and known incidents of bribery and corruption through the channels set out in the Company's Code of Conduct. The Company's business partners are also expected to conduct themselves lawfully and ethically, and to comply with applicable anti-bribery and anti-corruption laws.</p> <p>The Company also has a gifts and entertainment policy, which disallows employees to receive and give gifts or entertainment unless it is within the allowable amount and meets the conditions set under the policy.</p> <p>Kindly see the Code of Conduct, Section Rejecting Bribery and Corruption and Section Accepting and Giving Appropriate Gifts.</p>	
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		<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>Kindly also see the Procurement Supplier Accreditation and Selection Process.</p> <p><b>Source Documents and Link:</b></p> <p><b>Code of Conduct, Section Rejecting Bribery and Corruption</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></p> <p><b>Sun Life website, About Us, Corporate Governance, Company Policies web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/">https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</a></p> <p><b>Procurement Supplier Accreditation and Selection Process</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Procurement%20Supplier%20Accreditation%20and%20Selection%20Process%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Procurement%20Supplier%20Accreditation%20and%20Selection%20Process%20(SLAMCI%202023).pdf</a></p>	
2. The Board disseminates the policy and program to employees across the organization	Compliant	<i>Identify how the board disseminated the policy and program to the employees across the organization.</i>	Not applicable

<p>through trainings to embed them in the company's culture.</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><b>Source Documents and Link:</b></p> <p><b>Code of Conduct</b>  <a href="https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf">https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Code%20of%20Conduct%20(SLAMCI%202023).pdf</a></p> <p><b>Sun Life website, About Us, Corporate Governance, Company Policies web page</b>  <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/">https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</a></p>	
<b>Recommendation 15.3</b>			
<p>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</p>	<p>Compliant</p>	<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>Not applicable</p>
<p>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.</p>	<p>Compliant</p>	<p><i>Provide contact details to report any illegal or unethical behavior.</i></p>	<p>Not applicable</p>

		<p>The Whistleblower program of the Company provides a formal mechanism and channel for officers and employees to raise feedback, inquiries, serious concerns about a perceived wrongdoing or questionable or unethical behavior or transaction, malpractice, or any risk, involving the Company or any of its officers and employees. The Company 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.</p> <p>When stakeholders know or suspect a breach of the Sun Life Code of Conduct, an internal policy or the law, they may promptly report them through any of the following channels:</p> <ul style="list-style-type: none"> <li>• For shareholders, advisors, clients, suppliers, business partners, contractors, sub-contractors, and other third parties: <ul style="list-style-type: none"> <li>– Send report to: <a href="mailto:Code@sunlife.com">Code@sunlife.com</a></li> </ul> </li> <li>• For Sun Life Philippines Board of Directors, officers and employees: <ul style="list-style-type: none"> <li>– Speak Up with their manager, Human Resources, Legal or Compliance</li> </ul> </li> </ul>	
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- 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:
  - Dial 1800 1322 0175 (PLDT Landline/Smart)
  - Dial 1800 8918 0153 (Globe)
- Launch the Skype app from their computer or mobile device
  - Type clearview-connects
  - Select ClearView Connects
- Send report to: P.O. Box 11017, Toronto, Ontario M1E 1N0, Canada

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

**Source Documents and Link:**

**Reporting Channels**

<https://www.sunlife.com.ph/content/dam/sunlife/regional/philippines/documents/Reporting%20Channels%20SLO%20CPI.pdf>

		<a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/">https://www.sunlife.com.ph/en/about-us/corporate-governance/company-policies/</a>	
3. The Board supervises and ensures the enforcement of the whistleblowing framework.	Compliant	<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>Kindly see the Manual on Corporate Governance, Section II.B.2. Duties and Responsibilities of the Board.</p> <p><b>Source Documents and Link:</b></p> <p><b>Manual on Corporate Governance, Section II.B.2. Duties and Responsibilities of the Board</b></p>	Not applicable

### 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

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	Compliant	<p><i>Provide information or reference to a document containing the company's community involvement and environment-related programs.</i></p> <p>The Company operates in a socially-responsible way across the organization</p>	Not applicable
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<p>contributing to the advancement of the society where it operates.</p>		<p>and seeks continuous innovative solutions to make better for its stakeholders including the community where it belongs. 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-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>The Company actively supports the communities it is based as well as its branches and works by helping build a positive and healthy environment for our clients, employees, advisors and shareholders.</p> <p>Our approach includes helping Filipinos improve their financial literacy, giving back to communities across the nation, strategically investing in real estate and infrastructure that is friendly to the environment (LEED-certified building) and such other activities that foster healthy, sustainable communities, advocating for public policies that encourage financial security and healthy lifestyles.</p>	
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		<p>Sun Life Foundation aims to harness our light to shine brighter together. From advocating for financial literacy for marginalized communities to promoting healthier lifestyles for Filipinos, Sun Life Foundation strives to illuminate pathways to hope, recovery, and renewal.</p> <p>Sun Life Foundation aims to harness our light to shine brighter together. From advocating for financial literacy for marginalized communities to promoting healthier lifestyles for Filipinos, Sun Life Foundation strives to illuminate pathways to hope, recovery, and renewal.</p> <p><b>Financial Education</b></p> <ul style="list-style-type: none"> <li>- <b>Sun Pera-Aralan</b> Sun Pera-Aralan is a flagship financial management program, in partnership with AHA! Behavioral Design, that aims to increase financial self-efficacy among public school teachers. This involves applying positive and practical money behaviors that can be incorporated in their daily lives. As of December 2023, Sun Life Foundation reached 71,917 public school teachers in 18 school division offices within NCR and CALABARZON. Now surpassing the</li> </ul>	
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halfway mark, the goal is to continue expanding these efforts towards financial literacy as we drive towards our aim to reach 130,000 teachers by 2025.

**Health**

- **Sun Life Barangay Health Stations and Community-based Health and Wellness Programs**

In partnership with Health Futures Inc. (HFI), the Sun Life Foundation is building barangay health stations (BHS) to provide more communities with access to primary health care. This was complemented by the implementation of the community-based health and wellness program (CBHWP). In distant and less fortunate municipalities in the Philippines, primary health care remains to be inaccessible. With the construction of fully functional and equipped barangay health stations, these marginalized areas will have access to primary health care, thereby resulting in lower mortality rates and a healthier community. In 2023, Sun Life of Canada through Sun Life Foundation helped build diabetes corners in seven barangay health stations, to address the issue of rising cases of diabetes in the Philippines. In line with this, the “Diabetes Iwasan! Diabetes Pag-

aralan!” campaign was launched to kickstart the initiatives on diabetes awareness and prevention. Some activities included informational videos on diabetes awareness, free blood sugar testing and counseling, distribution of low glycemic brown rice, and more.

**Education**

- **Scholarship Grants**

Education is the key in empowering individuals towards achieving brighter futures and the Sun Life Foundation continues its commitment to help Filipino students have better tomorrows through comprehensive scholarship grants. For 2023, the Sun Life Foundation allotted scholarships for deserving students both in the high school and college levels. 65 scholarship slots were made available for deserving college students across seven academic partner institutions namely: UP Diliman, UP Mindanao, UP Cebu, UP Los Baños, Mindanao State University (Iligan Institute of Technology), and Father Saturnino Urios University (FSUU). The scholarship and financial subsidy were available for those who were enrolled in the fields of actuarial science (Mathematics, Statistics),

		<p>business courses (Accountancy, Finance, Marketing, Business Administration), Information and Digital Technology (Computer Science, Information Technology), as well as Natural Sciences (Biology). The full scholarship program includes full scholarship benefits such as monthly allowance, book allowance, and tuition for FSUU scholars. Likewise, the Sun Life Foundation supported 125 students (from Junior High School to college) along with their families in Cebu in a bid to provide them with better access to quality education from secondary to tertiary education, and to increase the resilience to disasters of affected and vulnerable families in Cebu City, Alegria, Minglanilla, Medellin, and Daanbantayan. In collaboration with Children of Asia, the grant covers the school year 2022-2023 but shall be renewed annually until all 125 students graduate from college.</p> <p>- <b>Tulong Eskwela: Learning at the Right Level</b>  Now in the fourth year of its implementation, the Tulong Eskwela: Learning at the Right Level project continues to build skills and confidence among school communities in their learning recovery journey. This was</p>	
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		<p>accomplished through the expansion of reading and numeracy remediation support (Teaching at the Right Level), strengthening of supplementary programs in school communities for academic, social-emotional learning. Sun Life's volunteer community also helped empower school leaders through strategic capacity-building activities. This covered the School Division Offices (SDO) in Makati, Legazpi, and Sultan Kudarat. For four years, AHA! Learning Center and Sun Life Foundation have been helping schools in their learning recovery by engaging public school teachers as crucial drivers in supporting the students. The ongoing program at Comembo Elementary School in Makati continues to allow the Sun Life community to observe and immerse themselves, as the school teachers receive exclusive face-to-face training sessions for the entire program. In addition, an urban garden and feeding program was also launched in Comembo Elementary School. This resulted in improved attendance among target beneficiaries, and the children enjoying complete nutritious meals when they go to school.</p> <p>- <b>SHINE Giguimitan</b></p>	
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		<p>The Sun Life Foundation, in cooperation with the Solar Village Foundation, will be implementing the Solarized Homes to Improve and Nurture Education (SHINE) project in the off-grid community of Brgy. Giguimitan in Silvina Lobos, Northern Samar. The project aims to donate 90 Solar Home Systems and will provide lighting for 90% of the households using good quality, reliable solar home systems. Through this initiative, students will be able to participate better in classes and other activities throughout the school year. In addition to helping kids improve their scholastic performance, households can extend their livelihood activities until evening to earn more. The project will benefit the entire 82-household village with a population of 450 and an estimated number of 130 learners.</p> <p><b>Health</b></p> <ul style="list-style-type: none"> <li>- <b>Surgical Missions</b> In collaboration with World Surgical Foundation Philippines, Inc. (WSFP), the Sun Life Foundation donated a total of PHP1.5 million that will cover the cost of surgical supplies for minor and major surgeries, anesthesia, tubes, and other regulated medicines. This was</li> </ul>	
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		<p>implemented in Abra, Sorsogon, and Cagayan de Oro. The program accomplished 178 successful surgeries in Abra and Sorsogon, and 27 successful major surgeries in Cagayan de Oro, totaling to 2 05 direct beneficiaries of the project. Most of the beneficiaries of this project were children. With the success of their surgeries and recovery, they were now able to go back to school and continue with their learning and development. Meanwhile, for adults who underwent successful surgeries and recovered completely, they were able to go back to work with ease so they can continue providing for their families.</p> <p>- <b>Enhanced Mingo Meals Nutrition Program</b>  The Sun Life Foundation supported a nutrition program for 100 malnourished children from Brgy. Calumpang, Iloilo through its implementing partner, the NVC Foundation. The project's objective is to lift kids from the early stages of malnutrition by providing nutritional support during early developmental years. Through this program, nutritionally-at-risk children are given Mingo Meals as a food supplement for one year. The kids are monitored for one year to</p>	
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		<p>track their progress in terms of height, weight, and other nutritional indicators. During quarterly assessments, their carers (mostly mothers) also benefit from child health and nutrition sessions. To date, 100 malnourished infants and toddlers aged six months to five years old, their families, and Barangay Health Workers have benefited from the program. The Barangay Health Workers are also incentivized when the children assigned to their care reach their health targets.</p> <p>- <b>Project SUNBRIGHT</b> Project SUNBRIGHT explores community-based interventions to encourage exclusive breastfeeding and appropriate complementary feeding. The Sun Life Foundation, through its implementing partner, Save the Children, donated ₱1.5 million for the reduction of the prevalence rates of undernutrition (underweight, stunting and wasting) among infants and young children ages zero to 23 months old and nutritionally-at risk pregnant and lactating women to one urban poor community in Muntinlupa. The project helped 216 pregnant women, 557 parents or guardians of children under the age of two, 53 health service providers, and 60 individuals</p>	
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		<p>from the support network. Other project successes include: the dispelling of myths and misconceptions on breastfeeding, drafting a policy that provides technical assistance for the development of the F1KD Ordinance at the city level, and planning for sustainability as the Barangay Nutrition Committee will discuss the integration of Project SUNBRIGHT in their regular programs.</p> <p>- <b>Brighter Health &amp; Wellness</b>  In collaboration with ASKI Foundation, the Sun Life Foundation is funding Brighter Health &amp; Wellness: Nurturing Undernourished Students and Fostering Food Security. This provides school-based feeding, milk feeding and comprehensive health checkups; enhances health by providing hygiene kits and dental checkups; engages and teachers, parents, health workers to form a supportive environment; and promotes sustainable practices through backyard gardening to equip families with skills to cultivate their own nutritious food. The project will help 64 kids from kindergarten to sixth grade in Red Cross Village Elementary</p>	
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		<p>School, located in Brgy. Joson, Carranglan, Nueva Ecija.</p> <ul style="list-style-type: none"> <li>- <b>Caring for Carers</b> The Sun Life Foundation will be giving a grant of PHP1.3 million to fund four training workshops, 10 monthly health and nutrition check-ups for children, and six bi-monthly check-ups for mothers through a collaboration with Gota de Leche (La Proteccion dela Infancia). The project will help improve the health status of caregiver-mothers of Children with Disabilities (CWD) through self-care capacity building, mental health workshops, and nutrition support. This project aims to benefit 40 mothers and their families.</li> <li>- <b>Project SUNRAY (Support to Nurture until Remission for Admirable Youth)</b> The Sun Life Foundation will give a grant of PHP1,000,000 to the Kythe Foundation to provide psychosocial support and medical assistance to underprivileged children with cancer or other chronic illnesses through Kythe Child Life Services. The project has two components – the Adopt-a-Patient program and the Kythe Summer Camp 2024. The Adopt-a-Patient program will provide monthly assistance for</li> </ul>	
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		<p>necessary medical procedures, medicines and antibiotics, laboratory tests, and transportation to aid in the patient's recovery. Meanwhile, the Kythe Summer Camp 2024 aims to offer pediatric patients a break from their daily routine in the hospital by creating opportunities for them to establish friendships with children who are fighting the same battle. The year-round support will help 25 pediatric cancer patients.</p> <p>- <b>Brighter Health &amp; Wellness</b>  In collaboration with ASKI Foundation, the Sun Life Foundation is funding Brighter Health &amp; Wellness: Nurturing Undernourished Students and Fostering Food Security. This provides school-based feeding, milk feeding and comprehensive health checkups; enhances health by providing hygiene kits and dental checkups; engages and teachers, parents, health workers to form a supportive environment; and promotes sustainable practices through backyard gardening to equip families with skills to cultivate their own nutritious food. The</p>	
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project will help 64 kids from kindergarten to sixth grade in Red Cross Village Elementary School, located in Brgy. Joson, Carranglan, Nueva Ecija.

**Environment**

- **“Tulay sa Tibo” (Mangrove Boardwalk) and Beyond**

Now on its third phase, the Mangrove Education: “Tulay sa Tibo” (Mangrove Boardwalk) and Beyond has paved the way for the development and integration of mangrove education materials in the formal curriculum of schools in Gubat, Sorsogon. By doing so, it informs and prepares the next generation about the importance of mangrove health and the proper way to care for and monitor these trees. The Sun Life Foundation will be adding PHP1,000,000 of funding to further the project’s accomplishments. To date, the project has benefited 13 schools, 32 teachers, and an estimated 8,000 students. With the additional funding, the “Tulay sa Tibo” (Mangrove Boardwalk) and Beyond Project will benefit more individuals.

- **Food Shed Farming Enterprise** The Food Shed Farming Enterprise aims to improve food resilience of families

		<p>in Del Carmen, Siargao through the establishment of food sheds in the communities. These food sheds allow farmers to grow crops that have a different season from their usual crops, which increases their food security while waiting for harvest season. It also provides an alternative source of food and income in case of harsh weather conditions or unexpected disruptions. Communities could also use their produce from the food sheds as an alternative source of income. The food shed is a sustainable, climate-adaptive, and easily replicable technology that community members can build in a small space. To date, 250 individuals have benefited from sustainable livelihood brought about by the establishment of food sheds in two barangays (Halian and Caub), resulting in nearly 2,943 individuals gaining access to nutritious food.</p> <p>- <b>Increasing Capacity of Calamianes Watersheds Towards Resilience</b>  In collaboration with the Forest Foundation, the Sun Life Foundation has helped in increasing the capacity of watersheds within the Calamianes Group of Islands (Busuanga, Coron, Culion and Linapacan), the so-called “Last ecological frontier in the Philippines”. Through this project,</p>	
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		<p>the Sun Life Foundation provided equipment, gear, and documentary requirements for deputization for the local forest guards (Bantay Gubat). Theoretical and practical training for 3R (Recharge, Retention, Reuse) water technologies will also be provided for the Watershed Management Committee. Furthermore, this project conducted an awareness campaign through learning sessions and mural painting for the youth to learn about the importance of building resilient communities and watersheds for ecologically rich biodiversity and improved resources. The project is set to impact the lives of 60 Bantay Gubat, 45 trainees for 3R, and 60 youth participants for awareness activities. More than 18,000 individuals from the local area benefited from the project.</p> <p><b>Volunteerism</b></p> <ul style="list-style-type: none"> <li>- <b>Brigada Eskwela</b> Spearheaded by the Department of Education (DepEd), Brigada Eskwela is an annual initiative that aims to embody the Filipino value of bayanihan, calling on different sectors of society to volunteer and help public schools prepare for the opening of classes. To support this nationwide initiative, the Sun Life</li> </ul>	
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		<p>Foundation chose the San Juan City Technical-Vocational livelihood Senior High School as its main beneficiary. In 2022, a fire broke out in one of the school buildings, engulfing the entire top floor. As a result, the school needed to have a shifting schedule to accommodate all classes and students. Students also had to use the classrooms in their neighboring school. To motivate and lift the spirit of the community, the Sun Life Foundation helped in preparing one of their remaining buildings for the school year. 49 volunteers worked together to paint five classrooms. Additionally, Sun Life turned over 600 back-to-school kits for the students. As part of their support for Brigada Eskwela, The Sun Life Foundation also gathered 58 volunteers to repaint 2 classrooms in Pandac Elementary School, Iloilo, and 57 volunteers to repaint 6 classrooms in Pahanocoy Baybay Elementary School, Bacolod. These initiatives impacted the lives of 126 beneficiaries in Iloilo and 240 beneficiaries in Bacolod.</p> <p>- <b>Tree Planting</b> Since 2018, the Sun Life Foundation and Bantay Kalikasan, the environmental stewardship arm of</p>	
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		<p>ABS-CBN Foundation, have been partnering to conduct tree planting activities in order to preserve the last watershed in Metro Manila. In 2023, there were 129 volunteers from the Sun Life Foundation who worked together with the ABS-CBN Foundation to plant 800 seedlings in the La Mesa Nature Reserve. By planting trees, we're creating a lifetime gift for future generations – safer, greener communities around La Mesa Nature Reserve. This initiative also creates jobs and income opportunities for local workers.</p> <ul style="list-style-type: none"> <li>- <b>Blood Drive</b> Together with the Philippine Red Cross-National Blood Services, the Sun Life Foundation annually conducts a series of blood donation drives to support safe and reliable blood services, and to help our fellow Filipinos in need. This also raises awareness that blood donation can help improve the health of the donor and can help save the lives of others. There were 294 volunteers from the Sun Life Foundation in 2023, and 204 blood units were collected.</li> <li>- <b>Volunteers' Fair and Appreciation Lunch</b> The Sun Life Foundation's Volunteers' Fair is an annual event</li> </ul>	
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		<p>where different partner organizations share brighter ways Sun Lifers can extend help by participating in fundraising activities or community involvement events for the chosen beneficiaries. At the height of the pandemic, the event was conducted virtually in consideration of the health and safety of the organizations and volunteers, For 2023, the Volunteers' Fair was back on-site, where partner organizations and communities set up their respective booths to share information materials, sell merchandise, and raise awareness for their advocacy. There were 71 attendees who participated in the fair. On Day 1, an appreciation lunch was hosted for 35 most active volunteers. Dr. Roberto Guevara also conducted a presentation to help spur the volunteers on. On Day 2, some partners shared their projects with Sun Life Foundation through short sessions. In the middle of the day, the Master of Disaster Board Game, a fun tool that educates on proper disaster preparedness and response, was conducted by ASSIST to serve as an energizer.</p> <p>- <b>Teachers with Light</b> In partnership with the Solar Village Foundation, the Teachers with Light</p>	
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		<p>program aims to distribute solar lanterns to public school teachers in last-mile schools. These lanterns will allow teachers to have safe, quality light for early morning or night-time treks and travel. In 2023, the Sun Life Foundation gathered 17 volunteers from General Santos and South Cotabato to help distribute solar lanterns to 66 teachers, indirectly benefiting 660 students in last-mile schools.</p> <p>Kindly see the above activities and programs in the Sun Life website.</p> <p><b>Source Documents and Link:</b></p> <p><b>Sun Life website</b> <a href="https://www.sunlife.com.ph/en/about-us/sun-life-foundation-video/">https://www.sunlife.com.ph/en/about-us/sun-life-foundation-video/</a> <a href="https://www.sunlife.com.ph/en/about-us/corporate-governance/">https://www.sunlife.com.ph/en/about-us/corporate-governance/</a></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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.

  
**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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.

**JUN 27 2024 MAKATI CITY**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of June 2024, 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:

<b>NAME</b>	<b>ID NO.</b>	<b>DATE / PLACE ISSUED</b>
<b>BENEDICTO C. SISON</b>	Passport No. P8268568B	Valid until: 23 November 2031 / DFA Manila

DOC. NO. 210  
PAGE NO. 42  
BOOK NO. 32  
SERIES OF 211A

  
**ATTY. ROMEO M. MORCORT**  
Notary Public, City of Makati  
Office: December 31, 2025  
Appointment No. M-032 (2024-2025)  
PTR No. 10073908 Jan 2, 2024 Makati City  
IBP No. 591300- Jan 3, 2014 Pasig / Roll No. 27932  
MCLE NO. VS-9027579 Issued April 3, 2023  
101 Urban Ave. Compost Rueda Bldg.  
Bgy. Pio Del Pilar, Makati City

**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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.

  
**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.

**SUBSCRIBED AND SWORN** to before me this **JUN 27 2024**, **MAKATI CITY** day of June 2024, 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. P14773245	Valid until: 16 June 2024 DFA San Pablo

DOC. NO. 214  
 PAGE NO. 43  
 BOOK NO. 32  
 SERIES OF 2024

  
**AFIV ROMEO M. MONFORT**  
 Notary Public, City of Makati  
 Exp. December 31, 2025  
 Appointment No. M-030 (2024-2025)  
 PTR No. 10073902 Jan 2, 2024 Makati City  
 IBP No. 381330 Jan 3, 2024 Pasig / RolD No. 27932  
 WOLR No. VI-0201970 issued April 3, 2023  
 160 19th Ave. Corner Bonifacio Bldg.  
 Bgy. Pio-Val/Pilar, Makati City



**CERTIFICATION**

I, **ALELI ANGELA G. QUIRINO**, 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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.

**ALELI ANGELA G. QUIRINO**  
**Independent Director**  
Signature over printed name

- Sun Life of Canada Prosperity Balanced Fund, Inc. – SEC Registration Number A199908713
- 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.

**JUN 27 2024** **MAKATI CITY**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of June 2024, 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
ALELI ANGELA G. QUIRINO	Passport NO. PG8948378	Valid until: 01 June 2031 DFA Manila

DOC. NO. 212  
PAGE NO. 42  
BOOK NO. 32  
SERIES OF 2024

## CERTIFICATION

I, **OSCAR S. REYES**, 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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.



**OSCAR S. REYES**

**INDEPENDENT DIRECTOR**

Signature over printed name

Sun Life of Canada Prosperity Balanced Fund, Inc. - SEC Registration Number A199908713  
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 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 Dollar Wellspring Fund, Inc. - SEC Registration Number CS201517778  
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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.



JUN 27 2024

MAKATI CITY

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of June 2024, 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
OSCAR S. REYES	Passport No. P0615079C	Valid until: 20 June 2032 DFA NCR East

DOC. NO. 211;  
PAGE NO. 47;  
BOOK NO. 32;  
SERIES OF 7/1/24

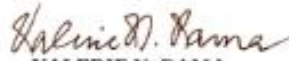
**ATTY. ROMEO M. MONFORT**  
Notary Public, City of Makati  
With Appointment of 2025  
Appointment No. M-002/2024-2025  
PTR No. 10075908 Jan 2, 2021 Makati City  
IBP No. 391530 Jan 3, 2014 Pampang, Roll No. 27932  
MCLE NO. VII-0027570 issued April 3, 2023  
101 Urban Ave. Compton Road Bldg.  
Brgy. Pio Del Pilar, Makati City

## 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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.



**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  
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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.

JUN 27 2024 MAKATI CITY

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of June 2024, 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

DOC. NO. 208  
PAGE NO. 42  
BOOK NO. 42  
SERIES OF 2024

ATTY. ROMEO M. MONFORTE  
Barangay Pila, City of Makati  
Philippines 1205  
Appointment No. 88-030 (2024-2025)  
PTR No. 19071900 Jan 2, 2024 Makati City  
IBP No. 391300 Jan 3, 2014 Pangil/ Rol# No. 27932  
MCLE NO. VII-6027670 Issued April 3, 2023  
101 Urban Ave. Campes Ronda Bldg.  
Brgy. Pio Del Pilar, Makati City

## 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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.



**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  
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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.

JUN 27 2024 MAKATI CITY

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of June 2024, 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

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BOOK NO. 32  
SERIES OF 2024

  
ATTY. ROSENDO M. MENDIOLA  
Atty. Deputado, Makati City  
Appointed: December 31, 2023  
Appointment No. 14-037 (2015-2025)  
PTR No. 10073990 Jan 2, 2015 Makati City  
IBP No. 391330 Jan 3, 2014 DepEd. Div. Office 2/2014  
MCLE NO. VI-0027570 Issued April 3, 2023  
101 Urban Ave. Campos Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City



## 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 2<sup>nd</sup> Floor, Sun Life Centre, 5<sup>th</sup> Avenue corner Rizal Drive, Bonifacio Global City, Taguig City, on oath state:

- 1) That I have caused the respective **2023 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 through electronic mail;
- 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 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 2024.



**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  
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Sun Life Prosperity World Voyager Fund, Inc. – SEC Registration Number CS201517723  
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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.  
Sun Life Prosperity Peso Voyager Feeder Fund, Inc.

**JUN 27 2024 MAKATI CITY**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_ day of June 2024, 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:

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

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BOOK NO. 92  
SERIES OF 2024

  
**ATTY. ROMEO M. ACAMPORA**  
Notary Public, City of Makati  
Until December 31, 2025  
Appointment No. M-032 (2024-2025)  
PTR No. 1987998 Jan 2, 2014 Makati City  
IBP No. 391330-Jan 3, 2014 Pasig / Roll No. 2/932  
MCLE NO. VB-0027570 Issued April 3, 2023  
191 Urban Ave. Caspico Rueda Bldg.  
Brgy. Pio Del Pilar, Makati City