

20 January 2023

HON. DENNIS B. FUNA
Insurance Commissioner

Insurance Commission
1071 United Nations Avenue,
Ermita, Manila

Dear Commissioner:

In compliance with Circular Letter No. 2014-36 dated August 13, 2014 pertaining to the submission of the Quarterly Report on Selected Financial Statistics (QRSFS), we hereby submit the following output for the 4th quarter of December 31, 2022 (Unaudited) through the IC QRSFS System:

File Description	File Name	Hash Key
SLGFI_LIFE_QRSFS_Q42022	SLGFI_LIFE_QRSFS_Q42022.xls	0909f99d38779af0afaf8d160e4b3b7feca7389b

This is also to certify that the uploaded reportorial requirement/s is/are true and correct.

Sincerely,



CANDY ESTEBAN
Chief Financial Officer
Sunlife Grepa Financial, Inc.

**Quarterly Report on Selected Financial Statistics
for Life Insurance Companies**

As of the Quarter ending December 31, 2022

SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

(In Pesos)

I. FINANCIAL CONDITION

Total Assets		<u>52,310,530,688.00</u>
Cash	138,660,540.00	
Invested Assets	<u>19,292,914,215.00</u>	
Premiums Due and Uncollected	<u>252,362,361.00</u>	
Reinsurance Accounts Receivable		
Segregated Fund Assets	<u>32,221,287,330.00</u>	
Cash	58,301,361.00	
Invested Assets	<u>32,014,345,912.00</u>	
Others	<u>148,640,057.00</u>	
Other Assets	<u>405,306,242.00</u>	
Total Liabilities		<u>46,562,648,703.00</u>
Aggregate Reserves	<u>11,763,216,138.00</u>	
Policy & Contract Claims	<u>972,767,490.00</u>	
Premium Deposits Fund	<u>394,694,976.00</u>	
Reinsurance Accounts Payable	<u>8,404,215.00</u>	
Segregated Fund Liabilities	<u>31,770,050,796.00</u>	
Taxes Payable	<u>113,370,806.00</u>	
Other Liabilities	<u>1,540,144,282.00</u>	
Total Networkth		<u>5,747,881,985.00</u>
Capital Stock	<u>350,000,000.00</u>	
Statutory Deposit		
Capital Stock Subscribed		
Contributed Surplus		
Contingency Surplus/Home Office/Inward Remittances		
Capital Paid in Excess of Par Value	<u>1,093,545.00</u>	
Retained Earnings/Home Office Account	<u>5,496,521,273.00</u>	
Reserve Accounts	<u>(438,940,767.00)</u>	
Remeasurement Gains (Losses) on Retirement Pension Asset (Obligation)	<u>(112,028,600.00)</u>	
Treasury Stocks		
Seed Capital on Variable Life	<u>451,236,534.00</u>	

NOTES :

A. Assets

- Cash - Cash on Hand, Cash in Banks
- Invested Assets - Time Deposit, Financial Assets at Fair Value Through Profit and Loss (FVPL), Held-to-Maturity (HTM) Investments, net, Available-for-Sale (AFS) Financial Assets, net, Loans and Receivables, net, Investment Property, Investments in Subsidiaries, Associates, and Joint Ventures, Non-current assets held-for-sale, Security fund contribution, and Derivative Assets Held for Hedging
- Reinsurance Accounts - Due from Ceding Cos. net, Funds Held By Ceding Cos., net, Amounts Recoverable from Reinsurers, net, Other RI Accts. Receivables, net
- Others - All other assets reflected in the Financial Reporting Framework

B. Liabilities

- Aggregate Reserves - Aggregate Reserves for Life Policies, Aggregate Reserves for Accident & Health Policies and Supplementary Contracts without Life Contingencies
- Reinsurance Accounts Payable - includes Due To Reinsurers and Funds Held for Reinsurers

C. Networkth

- Reserve Accounts - includes Reserves for AFS Securities, Cash Flow Hedge, Hedge of a Net Investment in Foreign Operations, Cumulative Foreign Currency Translation, Remeasurement on Life Insurance Reserves, Reserve for Investments in Associates and Reserve for Appraisal Investment - Property and Equipment.

II. INVESTED ASSETS

1	Financial Assets at Fair Value Through Profit and Loss		-
	a) Securities Held for Trading	-	
	a.1. Trading Debt Securities - Government		
	a.2. Trading Debt Securities - Private		
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds		
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds		
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	-	
	b.1. Debt Securities - Government		
	b.2. Debt Securities - Private		
	b.3. Equity Securities		
	b.4. Mutual Funds		
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets		
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		552,852,935.00
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans	552,852,935.00	
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities		
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net		15,994,200,018.00
	a) AFS Debt Securities - Government	9,307,338,641.00	
	b) AFS Debt Securities - Private	5,819,944,400.00	
	c) AFS Equity Securities	853,119,659.00	
	d) Mutual Funds	547,318.00	
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds	13,250,000.00	
5	Investments in Subsidiaries, Associates and Joint Ventures		1,248,245,249.00
	a) Investments in Subsidiaries	1,248,245,249.00	
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		1,497,443,575.00
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		172,438.00
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		19,292,914,215.00

Notes:

1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
4. Total Investments should tally with Invested Assets in the I. Financial Condition

II. INVESTED ASSETS (SEGREGATED FUND ASSETS)

1	Financial Assets at Fair Value Through Profit and Loss		<u>30,634,499,723.00</u>
	a) Securities Held for Trading	-	
	a.1. Trading Debt Securities - Government		
	a.2. Trading Debt Securities - Private		
	a.3. Trading Equity Securities		
	a.4. Mutual Funds		
	a.5. Unit Investment Trust Funds		
	a.6. Real Estate Investment Trusts		
	a.7. Other Funds		
	b) Financial Assets Designated at Fair Value Through Profit and Loss (FVPL)	<u>30,634,499,723.00</u>	
	b.1. Debt Securities - Government	<u>2,978,579,482.03</u>	
	b.2. Debt Securities - Private	<u>1,750,184,194.97</u>	
	b.3. Equity Securities	<u>19,078,054,478.00</u>	
	b.4. Mutual Funds	<u>6,827,681,568.00</u>	
	b.5. Unit Investment Trust Funds		
	b.6. Real Estate Investment Trusts		
	b.7. Other Funds		
	c) Derivative Assets		
2	Held to Maturity (HTM) Investments, net		-
	a) HTM Debt Securities - Government		
	b) HTM Debt Securities - Private		
3	Loans and Receivables, net		<u>377,343,544.00</u>
	a) Real Estate Mortgage Loans		
	b) Collateral Loans		
	c) Guaranteed Loans		
	d) Chattel Mortgage Loans		
	e) Policy Loans		
	f) Notes Receivable		
	g) Housing Loans		
	h) Car Loans		
	i) Low Cost Housing		
	j) Purchase Money Mortgages		
	k) Unquoted Debt Securities	<u>377,343,544.00</u>	
	l) Salary Loans		
	m) Other Loans Receivables		
4	Available-for-Sale (AFS) Financial Assets, net		-
	a) AFS Debt Securities - Government		
	b) AFS Debt Securities - Private		
	c) AFS Equity Securities		
	d) Mutual Funds		
	e) Unit Investment Trust Funds		
	f) Real Estate Investment Trusts		
	g) Other Funds		
5	Investments in Subsidiaries, Associates and Joint Ventures		-
	a) Investments in Subsidiaries		
	b) Investments in Associates		
	c) Investments in Joint Ventures		
6	Investment Property		
7	Time Deposits / Fixed Deposits		<u>1,002,502,645.00</u>
8	Non-current Assets Held for Sale		
9	Security Fund Contribution		
10	Derivative Assets Held for Hedging		
	TOTAL INVESTMENTS		<u><u>32,014,345,912.00</u></u>
			-

Notes:

1. Held to Maturity (HTM) Investments, net - Net of Allowance for impairment losses
2. Loans and Receivables, net - Net of Allowance for impairment losses
3. Available-for-Sale (AFS) Financial Assets, net - Net of Allowance for Impairment Losses in AFS Debt Securities - Government and Private, and AFS Equity Securities
4. Total Investments should tally with Invested Assets under Segregated Fund Assets in the I. Financial Condition

III. OPERATING RESULTS

Premium Income (net of reinsurance)		<u>11,538,171,106.00</u>	A
Increase /(Decrease) in Reserves		<u>3,363,532,653.00</u>	B
Commissions Earned			C
Income from Variable Life			D
Other Underwriting Income			E
Total Underwriting Income (A - B + C + D + E)		<u>8,174,638,453.00</u>	F
Benefit Payments		<u>1,919,582,009.00</u>	G
Expenses from Variable Life			H
Commission Expenses		<u>402,855,371.00</u>	I
Premium Tax		<u>152,263,730.00</u>	J
a) Traditional Life	<u>134,822,848.00</u>		
b) Variable Life	<u>17,440,882.00</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Documentary Stamp Tax		<u>2,161,200.00</u>	K
a) Traditional Life	<u>1,320,455.40</u>		
b) Variable Life	<u>840,744.60</u>		
c) Microinsurance			
d) Migrant Workers Compulsory Insurance			
Other Underwriting expenses			L
Total Underwriting Expenses (G + H + I + J + K + L)		<u>2,476,862,310.00</u>	M
Net Underwriting Gain/ Loss (F - M)		<u>5,697,776,143.00</u>	N
Gross Investment Income		<u>2,100,029,885.00</u>	O
a) Dividends Earned	<u>23,038,464.00</u>		
b) Real Estate Income Eraned	<u>746,347.00</u>		
c) Interest Income Earned	<u>822,719,733.00</u>		
d) Other Income	<u>1,253,525,341.00</u>		
Investment Expenses		<u>45,780,383.00</u>	P
Final Tax		<u>130,872,547.00</u>	Q
Net Investment Income (O -P - Q)		<u>1,923,376,955.00</u>	R
Other Income / (Expense)		<u>(4,224,109,768.00)</u>	S
Capital Gain/ (Loss)		<u>(45,484,922.00)</u>	T
General & Administrative Expenses		<u>2,118,118,154.00</u>	U
Net Income /(Loss) before Inc.Tax (N + R + S + T - U)		<u>1,233,440,254.00</u>	V
Income Tax		<u>43,562,067.00</u>	W
Net Income /(Loss) as of the quarter (V - W)		<u>1,189,878,187.00</u>	X

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I hereby certify to the accuracy/correctness of the aforementioned data



Candy S. Esteban - Treasurer

As of the Quarter ending December 31, 2022SUN LIFE GREPA FINANCIAL, INC.

Name of Insurance Company

IV. BUSINESS DONE

(1)	TOTALS				Ordinary Insurance *											
	No. of Policies (2)	No. of Certificates (3)	Insured Lives (4)	Sum Assured (5)	Whole Life			Endowment			Term			Sub - Total		
					No. of Policies (6)	Insured Lives (7)	Sum Assured (8)	No. of Policies (9)	Insured Lives (10)	Sum Assured (11)	No. of Policies (12)	Insured Lives (13)	Sum Assured (14)	No. of Policies (15)	Insured Lives (16)	Sum Assured (17)
1. <i>Beginning Balance</i>	168,021	2,402,534	2,569,135	350,458,448,319	44,422	44,422	19,339,202,878	6,911	6,911	3,316,364,890	15,551	15,551	11,408,991,268	66,884	66,884	34,064,559,036
2. <i>New Business</i>	20,040	293,110	312,682	71,460,785,737	2,312	2,312	2,471,627,471	3,482	3,482	4,470,419,934	1,201	1,201	4,818,983,678	6,995	6,995	11,761,031,082
a. <i>Issued</i>	19,727	119,485	138,777	40,927,501,179	2,178	2,178	2,450,523,304	3,469	3,469	4,411,395,224	1,154	1,154	4,718,544,157	6,801	6,801	11,580,462,685
b. <i>Revived</i>	313	6,748	7,028	997,240,498	134	134	102,755,360	13	13	8,448,220	47	47	82,262,332	194	194	193,465,913
c. <i>Increased</i>	-	166,877	166,877	29,536,044,061	-	-	(81,651,194)	-	-	50,576,490	-	-	18,177,189	-	-	(12,897,515)
d. <i>Others</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. <i>Insurance Terminated</i>	13,954	333,390	347,002	25,893,311,388	1,937	1,937	860,184,803	1,790	1,790	386,021,517	1,943	1,943	3,049,790,758	5,670	5,670	4,295,997,079
4. <i>In force as of end of the Quarter</i>	174,107	2,362,254	2,534,815	396,025,922,669	44,797	44,797	20,950,645,546	8,603	8,603	7,400,763,306	14,809	14,809	13,178,184,187	68,209	68,209	41,529,593,039

Note:

* Inclusive of Microinsurance and Migrant Workers Insurance businesses

Version as of July 2020

IV. BUSINESS DONE

(1)	LIFE INSURANCE														
	Group & Industrial *												VARIABLE LIFE		
	Permanent				Term				Sub - Total				No. of Policies (30)	Insured Lives (31)	Sum Assured (32)
	No. of Policies (18)	No. of Certificates (19)	Insured Lives (20)	Sum Assured (21)	No. of Policies (22)	No. of Certificates (23)	Insured Lives (24)	Sum Assured (25)	No. of Policies (26)	No. of Certificates (27)	Insured Lives (28)	Sum Assured (29)			
1. Beginning Balance	6	46,895	46,895	611,913,909	1,170	2,175,887	2,175,887	206,594,939,110	1,176	2,222,782	2,222,782	207,206,853,019	99,717	99,717	109,187,036,264
2. New Business	-	1	1	(8,483)	281	254,284	254,284	46,147,227,237	281	254,285	254,285	46,147,218,754	12,577	12,577	13,552,535,901
a. Issued	-	-	-	-	252	71,911	71,911	16,000,603,052	252	71,911	71,911	16,000,603,052	12,491	12,491	13,346,435,443
b. Revived	-	1	1	7,024	29	6,503	6,503	711,105,073	29	6,504	6,504	711,112,097	86	86	92,662,489
c. Increased	-	-	-	(15,507)	-	175,870	175,870	29,435,519,113	-	175,870	175,870	29,435,503,606	-	-	113,437,970
d. Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3. Insurance Terminated	-	362	362	8,913,187	252	210,498	210,498	13,866,383,324	252	210,860	210,860	13,875,296,511	7,942	7,942	7,722,017,798
4. In force as of end of the Quarter	6	46,534	46,534	602,992,239	1,199	2,219,673	2,219,673	238,875,783,023	1,205	2,266,207	2,266,207	239,478,775,262	104,352	104,352	115,017,554,367

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

IV. BUSINESS DONE

(1)	ACCIDENT												Individual		
	Individual			Group				Sub-Total				Individual			
	No. of Policies (33)	Insured Lives (34)	Sum Assured (35)	No. of Policies (36)	No. of Certificates (37)	Insured Lives (38)	Sum Assured (39)	No. of Policies (40)	No. of Certificates (41)	Insured Lives (42)	Sum Assured (43)	No. of Policies (44)	Insured Lives (45)	Sum Assured (46)	
1. <i>Beginning Balance</i>				29	152,035	152,035		29	152,035	152,035	-				
2. <i>New Business</i>	-	-	-	95	30,288	30,288	-	95	30,288	30,288	-	-	-	-	
a. <i>Issued</i>				95	38,508	38,508		95	38,508	38,508	-				
b. <i>Revived</i>				-	-	-		-	-	-	-				
c. <i>Increased</i>				-	(8,220)	(8,220)		-	(8,220)	(8,220)	-				
d. <i>Others</i>											-				
3. <i>Insurance Terminated</i>				5	115,723	115,723		5	115,723	115,723	-				
4. <i>In force as of end of the Quarter</i>	-	-	-	119	66,600	66,600	-	119	66,600	66,600	-	-	-	-	

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

Version as of July 2020

IV. BUSINESS DONE

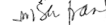
(1)	H E A L T H								MICROINSURANCE**				MIGRANT WORKERS INSURANCE**			
	Group				Sub-Total				No. of Policies (55)	No. of Certificates (56)	Insured Lives (57)	Sum Assured (58)	No. of Policies (59)	No. of Certificates (60)	Insured Lives (61)	Sum Assured (62)
	No. of Policies (47)	No. of Certificates (48)	Insured Lives (49)	Sum Assured (50)	No. of Policies (51)	No. of Certificates (52)	Insured Lives (53)	Sum Assured (54)								
1. Beginning Balance	215	27,717	27,717		215	27,717	27,717	-								
2. New Business	92	8,537	8,537	-	92	8,537	8,537	-	-	-	-	-	-	-	-	-
a. Issued	88	9,066	9,066		88	9,066	9,066	-								
b. Revived	4	244	244		4	244	244	-								
c. Increased		(773)	(773)		-	(773)	(773)	-								
d. Others					-	-	-	-								
3. Insurance Terminated	85	6,807	6,807		85	6,807	6,807	-								
4. In force as of end of the Quarter	222	29,447	29,447	-	222	29,447	29,447	-	-	-	-	-	-	-	-	-

Note:

* Inclusive of Microinsurance and Migrant Workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial and Accident & Health

I hereby certify to the accuracy/correctness of the aforementioned data


MARIA SACHIKO A. PANG - CHIEF FINANCIAL MANAGEMENT OFFICER
 (Signature over printed name of Responsible Officer)

As of the Quarter ending **December 31, 2022**

SUN LIFE GREPA FINANCIAL, INC.
Name of Insurance Company

V. Premiums By Type & Business Line

	TOTALS (cols 2-6) (1)	VARIABLE LIFE (2)	ORDINARY LIFE* (3)	GROUP & INDUSTRIAL LIFE* (4)	ACCIDENT* (5)	HEALTH* (6)	MICRO INSURANCE** (7)	MIGRANT WORKERS** (8)
NEW BUSINESS								
FIRST YEAR (Other than Single)								
1. First year premiums and considerations direct business	1,087,141,266.33	616,416,110.00	278,328,785.69	72,887,455.26	62,255,203.95	57,253,711.43	-	-
2. First year reinsurance premiums assumed	-	-	-	-	-	-	-	-
3. First year reinsurance premiums ceded	4,732,935.56	2,005,097.98	2,635,673.67	92,163.91	-	-	-	-
4. First year premiums and considerations - (line1+ line2 - line3)	1,082,408,330.77	614,411,012.02	275,693,112.02	72,795,291.35	62,255,203.95	57,253,711.43	-	-
SINGLE								
5. Single premiums and considerations direct business	6,048,583,077.27	2,168,490,006.34	3,880,093,070.93	-	-	-	-	-
6. Single reinsurance premiums assumed	-	-	-	-	-	-	-	-
7. Single reinsurance premiums ceded	-	-	-	-	-	-	-	-
8. Single premiums and considerations - (line5 + line6 -line7)	6,048,583,077.27	2,168,490,006.34	3,880,093,070.93	-	-	-	-	-
RENEWAL								
9. Renewal premiums and considerations direct business	4,425,628,745.14	1,703,644,260.51	734,349,407.30	1,617,899,581.93	220,406,248.42	149,329,246.98	-	-
10. Renewal reinsurance premiums assumed	1,186,684.88	-	1,186,684.88	-	-	-	-	-
11. Renewal reinsurance premiums ceded	19,635,732.36	8,615,782.12	4,790,075.56	6,229,874.68	-	-	-	-
12. Renewal premiums and considerations - (line9 + line10 - line11)	4,407,179,697.66	1,695,028,478.39	730,746,016.62	1,611,669,707.25	220,406,248.42	149,329,246.98	-	-
TOTAL								
13. Total premiums and considerations direct business - (line1+line5+line9)	11,561,353,088.74	4,488,550,376.85	4,892,771,263.92	1,690,787,037.19	282,661,452.37	206,582,958.41	-	-
14. Total reinsurance premiums assumed - (line2+line6+line10)	1,186,684.88	-	1,186,684.88	-	-	-	-	-
15. Total reinsurance premiums ceded - (line3+line7+line11)	24,368,667.92	10,620,880.10	7,425,749.23	6,322,038.59	-	-	-	-
16. Total premiums and considerations - (line4+line8+line12)	11,538,171,105.70	4,477,929,496.75	4,886,532,199.57	1,684,464,998.60	282,661,452.37	206,582,958.41	-	-

NOTES:

* Inclusive of microinsurance and migrant workers insurance businesses

** Amounts for microinsurance and migrant workers insurance are subsets of amounts allocated to Ordinary, Group & Industrial, Accident and Health

I hereby certify to the accuracy/correctness of the aforementioned data:

Maria Sachiko A. Pang
MARIA SACHIKO A. PANG - CHIEF FINANCIAL MANAGEMENT OFFICER

(Signature over printed name of Responsible Officer)