

SUN LIFE FINANCIAL INC  
Form 40-F  
February 15, 2019

**United States**

**Securities and Exchange Commission**

**Washington, D.C. 20549**

**Form 40-F**

**REGISTRATION STATEMENT PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE  
ACT OF 1934**

**OR**

**ANNUAL REPORT PURSUANT TO SECTION 13(a) OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934**

**For the fiscal year ended December 31, 2018**

**Commission File Number 001-15014**

**Sun Life Financial Inc.**

**(Exact name of Registrant as specified in its charter)**

**Canada**

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(Province or other jurisdiction of incorporation or organization)

52411

(Primary Standard Industrial Classification Code Number (if applicable))

Not Applicable

(I.R.S. Employer Identification Number (if applicable))

1 York Street, 31st Floor, Toronto, Ontario, Canada M5J 0B6 (416) 979-9966

(Address and telephone number of Registrant's principal executive offices)

Sun Life Assurance Company of Canada U.S. Operations Holdings, Inc.

One Sun Life Executive Park

Wellesley Hills, Massachusetts 02481

(781) 237-6030

(Name, address (including zip code) and telephone number (including area code) of agent for service in the United States)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

| Title of each class | Name of each exchange on which registered |
|---------------------|---|
| Common Shares       | New York Stock Exchange                   |

Securities registered or to be registered pursuant to Section 12(g) of the Act.

Not Applicable

(Title of Class)

Securities for which there is a reporting obligation pursuant to Section 15(d) of the Act.

Not Applicable

(Title of Class)

For annual reports, indicate by check mark the information filed with this Form:

Annual information form

Audited annual financial statements

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Indicate the number of outstanding shares of each of the issuer's classes of capital or common stock as of the close of the period covered by the annual report.

|   |                    |
|---|--------------------|
| <b>Common Shares</b>                        | <b>598,462,193</b> |
| <b>Class A Preferred Shares Series 1</b>    | <b>16,000,000</b>  |
| <b>Class A Preferred Shares Series 2</b>    | <b>13,000,000</b>  |
| <b>Class A Preferred Shares Series 3</b>    | <b>10,000,000</b>  |
| <b>Class A Preferred Shares Series 4</b>    | <b>12,000,000</b>  |
| <b>Class A Preferred Shares Series 5</b>    | <b>10,000,000</b>  |
| <b>Class A Preferred Shares Series 8R</b>   | <b>5,192,686</b>   |
| <b>Class A Preferred Shares Series 9QR</b>  | <b>6,007,314</b>   |
| <b>Class A Preferred Shares Series 10R</b>  | <b>6,919,928</b>   |
| <b>Class A Preferred Shares Series 11QR</b> | <b>1,080,072</b>   |
| <b>Class A Preferred Shares Series 12R</b>  | <b>12,000,000</b>  |

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes                      No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files).

Yes                      No

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 12b-2 of the Exchange Act.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

## **INCORPORATION BY REFERENCE**

The following information is incorporated by reference in this annual report on Form 40-F:

### **Disclosure Controls and Procedures**

The information under the heading "Accounting and Control Matters - Disclosure Controls and Procedures" in the Company's Management's Discussion and Analysis for the year ended December 31, 2018 (the **2018 Annual MD&A**) is incorporated by reference herein.

A copy of the Company's 2018 Annual MD&A is attached hereto as Exhibit 99.1.

### **Management's Annual Report on Internal Control Over Financial Reporting**

The information under the heading "Accounting and Control Matters - Disclosure Controls and Procedures - Management's Report on Internal Control over Financial Reporting" in the Company's 2018 Annual MD&A and the information in the management report titled "Financial Reporting Responsibilities", attached to the Company's annual consolidated financial statements for the year ended December 31, 2018 (the **2018 Annual Financial Statements**) is incorporated by reference herein.

A copy of the Company's 2018 Annual MD&A is attached hereto as Exhibit 99.1. A copy of the Company's 2018 Annual Financial Statements are attached hereto as Exhibit 99.2.

### **Attestation Report of the Registered Public Accounting Firm**

The Report of Independent Registered Public Accounting Firm with respect to the audit of the internal control over financial reporting of the Company, which accompanies the Company's 2018 Annual Financial Statements is incorporated by reference herein.

The Company's 2018 Annual Financial Statements are attached hereto as Exhibit 99.2.

### **Changes in Internal Control Over Financial Reporting**

The information under the heading "Accounting and Control Matters - Disclosure Controls and Procedures - Changes in Internal Control over Financial Reporting" in the Company's 2018 Annual MD&A is incorporated by reference herein.

A copy of the Company's 2018 Annual MD&A is attached hereto as Exhibit 99.1.

### **Identification of Audit Committee**

The information under the heading "Directors and Executive Officers - Audit Committee" in the Company's annual information form dated February 13, 2019 (the **2018 AIF**) is incorporated by reference herein.

A copy of the Company's 2018 AIF is attached hereto as Exhibit 99.3.

### **Audit Committee Financial Expert**

The information under the heading "Directors and Executive Officers - Audit Committee" in the Company's 2018 AIF is incorporated by reference herein.

A copy of the Company's 2018 AIF is attached hereto as Exhibit 99.3.

### **Code of Ethics**

The information under the heading "Code of Business Conduct" in the Company's 2018 AIF is incorporated by reference herein.

A copy of the Company's 2018 AIF is attached hereto as Exhibit 99.3.

A copy of the current Sun Life Financial Code of Business Conduct is filed as Exhibit 14.1 to the Company's annual report on Form 40-F for the year ended December 31, 2017 and is also available on our website at sunlife.com.

### **Principal Accountant Fees and Services**

The information under the headings "Principal Accountant Fees and Services" in the Company's 2018 AIF is incorporated by reference herein.

A copy of the Company's 2018 AIF is attached hereto as Exhibit 99.3.

### **Off-Balance Sheet Arrangements**

The information under the heading "Additional Financial Disclosure - Items related to Statement of Financial Position - Off-Balance Sheet Arrangements" in the Company's 2018 Annual MD&A is incorporated by reference herein.

A copy of the Company's 2018 Annual MD&A is attached hereto as Exhibit 99.1.

### **Tabular Disclosure of Contractual Obligations**

The table entitled "Financial Liabilities and Contractual Obligations" included under the heading "Risk Management - Risk Categories - Liquidity Risk" in the Company's 2018 Annual MD&A is incorporated by reference herein.

A copy of the Company's 2018 Annual MD&A is attached hereto as Exhibit 99.1.

### **Comparison with New York Stock Exchange Governance Rules**

The Company's governance processes and practices are consistent with the New York Stock Exchange corporate governance rules for U.S. publicly-listed companies.

## **UNDERTAKING**

Registrant undertakes to make available, in person or by telephone, representatives to respond to inquiries made by the Commission staff, and to furnish promptly, when requested to do so by the Commission staff, information relating to: the securities registered pursuant to Form 40-F; the securities in relation to which the obligation to file an annual report on Form 40-F arises; or transactions in said securities.

## **CONSENT TO SERVICE OF PROCESS**

The Company has previously filed a Form F-X in connection with the class of securities in relation to which the obligation to file this annual report on Form 40-F arises. Any change to the name or address of the Company's agent for service of process shall be communicated promptly to the Securities and Exchange Commission by an amendment to the Form F-X referencing the file number of the relevant registration statement of the Company.

**SIGNATURES**

Pursuant to the requirements of the Exchange Act, the Registrant certifies that it meets all of the requirements for filing on Form 40-F and has duly caused this annual report to be signed on its behalf by the undersigned, thereto duly authorized.

**Sun Life Financial Inc.**

By: /s/ Melissa J. Kennedy  
Melissa J. Kennedy  
Executive Vice-President,  
Chief Legal Officer & Public Affairs

Dated: February 14, 2019

**EXHIBITS:**

- 99.1 Annual Management's Discussion and Analysis for the year ended December 31, 2018
- 99.2 Consolidated Annual Financial Statements for the year ended December 31, 2018
- 99.3 Annual Information Form dated February 13, 2019 for the year ended December 31, 2018
- 99.4 Certifications required by Rule 13a-14(a) or Rule 15d-14(a), pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- 99.5 Certifications required by Rule 13a-14(b) or Rule 15d-14(b) and Section 1350 of Chapter 63 of Title 18 of United States Code, pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
- 99.6 Consent of Independent Registered Public Accounting Firm
- 99.7 Consent of Appointed Actuary
- 101 Interactive Data File