

Supporting the Sustainable Development Goals



Sun Life supports the United Nations Sustainable Development Goals (SDGs). Our work is aligned to five SDGs where we believe we can have the greatest impact.


The chart below offers examples of how our activities contribute to the specific targets of these SDGs.

SDG	Relevant SDG targets	Sun Life's contribution
<p>3 GOOD HEALTH AND WELL-BEING</p>	<p>3.4</p> <p>By 2030, reduce by one-third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being</p>	<p><u>Healthier lives</u></p> <ul style="list-style-type: none"> Supporting broader awareness-building on mental health issues in society Focusing on mental wellness as one of Sun Life's three areas of employee well-being Supporting the fight against diabetes with \$52.4 million committed globally since 2012 Offering products and services that provide coverage of essential health services and risk protection Providing access to quality health and dental care solutions to underserved communities
	<p>3.8</p> <p>Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all</p>	<p><u>Climate change</u></p> <ul style="list-style-type: none"> Maintaining CarbonNeutral^{®1} company certification across our global operations Supporting research and thought leadership initiatives focused on the interconnectivity of climate risk and health
	<p>3.9</p> <p>By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination</p>	
	<p>3.d</p> <p>Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks</p>	


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SDG	Relevant SDG targets	Sun Life's contribution
<p>5 GENDER EQUALITY</p>	<p>5.1</p> <p>End all forms of discrimination against all women and girls everywhere</p>	<p><u>Diversity, equity and inclusion</u></p> <ul style="list-style-type: none"> Aspirational goal to increase representation of women in VP+ roles (gender parity² by 2025) Employee-led internal inclusion networks, with over 10,600 memberships across all groups Goal to increase spend with certified diverse suppliers to 5% by 2025 (including women-owned businesses) in North America Code of Conduct covers preventing human trafficking, and maintaining and fostering a respectful, inclusive and healthy work environment without discrimination or harassment Measuring leadership diversity, implementing recruitment practices to further diversity within our North American workforce and tracking more meaningful DE&I metrics related to hiring, development and engagement Regularly monitoring pay programs to ensure pay decisions and pay levels are equitable across gender and other diverse groups Providing a diversity-focused social learning platform to employees
	<p>5.2</p> <p>Eliminate all forms of violence against all women and girls in the public and private spheres, including trafficking and sexual and other types of exploitation</p>	
	<p>5.4</p> <p>Recognize and value unpaid care and domestic work through the provision of public services, infrastructure and social protection policies and the promotion of shared responsibility within the household and the family as nationally appropriate</p>	<p><u>Talent management</u></p> <ul style="list-style-type: none"> Investing \$48 million in employee training and development³
	<p>5.5</p> <p>Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life</p>	<p><u>Governance and ethics</u></p> <ul style="list-style-type: none"> Aim for gender balance on the Board (with at least 35%-45% self-identifying as women) and 20-25% representation of underrepresented groups; achieved with 50% of Board members self-identifying as women and 25% self-identifying as members of underrepresented groups⁴ <p><u>Employee wellness</u></p> <ul style="list-style-type: none"> Enhancing regional offerings for employees including inclusive paid family and medical leave programs (maternity, paternity, parental/adoption, compassionate and sick) at or exceeding minimum legal rules


Click on each topic above for 2023 examples

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7 AFFORDABLE AND CLEAN ENERGY 	7.1 By 2030, ensure universal access to affordable, reliable and modern energy services	<p><u>Sustainable investing</u></p> <ul style="list-style-type: none"> Investing in renewable energy and energy efficiency projects, with \$15.8 billion invested Financing green or social assets, including renewable energy, energy efficiency, green buildings and clean transportation, through the issuance of our second sustainability bond⁵ Developing a wide range of educational content for Clients, such as podcasts, articles and papers on sustainability trends and opportunities <p><u>Climate change</u></p> <ul style="list-style-type: none"> Continuing actions to improve energy conservation and eco-efficiency in our offices. For example, procuring renewable energy and installing solar panels and LED lighting to improve energy efficiency Implementing net zero and net-zero ready building standards into the design and development of select new buildings in Canada
	7.2 By 2030, increase substantially the share of renewable energy in the global energy mix	
	7.3 By 2030, double the global rate of improvement in energy efficiency	

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SDG	Relevant SDG targets	Sun Life's contribution
8 DECENT WORK AND ECONOMIC GROWTH 	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services	<p><u>Financial security</u></p> <ul style="list-style-type: none"> Increasing access to affordable insurance products in Asia, with 2.4 million lives covered under these policies⁶ Supporting job creation and the growth of small- and medium-sized enterprises through our supply chain and procurement. In several countries where Sun Life operates, we make debt financing available to businesses. For example, in Canada in 2023, authorized debt financing totaled over \$3.1 billion. Providing and expanding access to insurance coverage and wealth solutions for all people <p><u>Climate change</u></p> <ul style="list-style-type: none"> Tackling climate change; maintaining CarbonNeutral® company certification and working to reduce absolute GHG emissions Diverting and eliminating waste in our major office sites, including investing in waste management systems that accommodate recycling and compost streams in several offices in North America and Ireland <p><u>Talent management</u></p> <ul style="list-style-type: none"> Investing in building technology skills among current and future workers Investing in online training and leadership development for employees and leaders Offering progressive employment practices and a wide range of career opportunities for all people (including women, young people and persons with disabilities) <p><u>Diversity, equity and inclusion</u></p> <ul style="list-style-type: none"> Mentoring, training and resource groups for diverse employees supported by a dedicated diversity, equity and inclusion strategy Committing to ensuring managers make unbiased, performance-driven pay decisions; regularly monitoring pay programs to ensure pay decisions and pay levels are equitable across gender and other diverse groups
	8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead	
	8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	
	8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all	

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SDG	Relevant SDG targets	Sun Life's contribution
	<p>13.1 Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p>	<p><u>Climate change</u></p> <ul style="list-style-type: none"> • Committing to an absolute GHG emissions reduction target of 50% across our global corporate real estate, data centres and business travel⁷ • Assessing the potential effects of various climate change-related impacts on our office locations and investment properties • Maintaining CarbonNeutral® company certification for our global operations
	<p>13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	<ul style="list-style-type: none"> • Evaluating potential new suppliers on their sustainability performance; assessing critical suppliers on their alignment with sustainability-related practices in Sun Life's Supplier Code of Conduct • Understanding and disclosing risks and opportunities related to climate change; refer to our climate-related disclosures guided by the recommendations of the Task Force on Climate-related Financial Disclosures framework in our 2023 Annual Report • Advocating for supportive net-zero programs and policies • Supporting research and thought leadership initiatives focused on the interconnectivity of climate risk and health • Educating employees globally on how they can reduce their environmental impact through our climate change academy <p><u>Sustainable investing</u></p> <ul style="list-style-type: none"> • Pursuing net-zero GHG emissions by 2050 for both investments and operations, and setting interim targets for Sun Life's general account and several of our asset management businesses. Refer to our Net Zero by 2050 report for details and our latest updates. • Committing to \$20 billion in new sustainable investments between 2021-2025 in assets and businesses that support the transition to a low-carbon and more inclusive economy; \$17.6 billion invested since 2021, with \$3.3 billion invested in 2023⁸ • Improving the efficiency, resiliency and wellness parameters of our real estate investment portfolio in North America by aligning to relevant green building certificates such as LEED⁹, IREM Certified Sustainable Property, ENERGY STAR[®] certified 2023, Fitwel and BOMA BEST • Increasing sustainable investing opportunities for Clients • Expanding engagement activities through Climate Action 100+ and Climate Engagement Canada¹⁰ • Committing to industry-led initiatives such as the Net Zero Asset Managers initiative¹¹ and the Partnership for Carbon Accounting Financials¹² • Developing a wide range of educational content for Clients, such as podcasts, articles and papers on sustainability trends and opportunities

[Click on each topic above for 2023 examples](#)

All data is as of December 31, 2023. All dollar amounts are in Canadian currency, unless otherwise stated.

¹ CarbonNeutral® is a registered trademark of Climate Impact Partners and is achieved in accordance with The CarbonNeutral Protocol, the leading global framework for carbon neutrality.

² Gender parity is defined as women representation between a range of 47% to 53%. This range accounts for employees who identify as non-binary based on current global averages.

³ Refer to [Sustainability Data Scope - Note 3](#).

⁴ Individuals who have self-identified as members of the Black, Indigenous, People of Colour, disabled and/or LGBTQ2+ communities.

⁵ An amount equivalent to the net proceeds from the offering will be used to finance or refinance, in whole or in part, new and/or existing green or social assets that meet the eligibility criteria set out under Sun Life's Sustainability Bond Framework.

⁶ Affordable insurance products help people in the mass market (including lower-income segments) meet risk protection needs at an accessible price point. The criteria for a product to be considered affordable insurance varies by country and is based on factors such as: insurance premium amount relative to average income, coverage period, underwriting requirements and/or government regulation. Refer to [Sustainability Data Scope - Note 1](#).

⁷ Emissions resulting from global corporate offices and data centres as well as from business travel, inclusive of majority-owned Sun Life affiliate companies. All emissions reporting is aligned to the GHG Protocol Corporate Accounting and Reporting Standard using the financial control approach.

⁸ General account and certain third-party Clients, where relevant. More information on AUM methodology, including asset managers and criteria included in the calculation, is available upon request. Client asset values included represent a non-IFRS financial measure. Investments counted toward Sun Life's sustainable investment goal meet one or more of the criteria for investments based on ICMA Green Bond Principles, ICMA Social Bond Principles, ICMA Sustainability Bond Principles, GRESB Real Estate Benchmark, and/or PRI Impact Investing Market Map. Where issuers do not obtain a third-party opinion or provide an internal opinion on their issuance, our investment professionals apply judgment to assess whether the use of proceeds meets the standards set out in the ICMA Principles. Assets included may not align with criteria in the Sun Life Sustainability Bond Framework. Does not include all holdings in companies that may be defined as sustainable under other taxonomies.

⁹ LEED®, and its related logo, is licensed in Canada to the Canada Green Building Council and is used here with permission.

¹⁰ MFS, SLC Fixed Income and Crescent are signatories to Climate Action 100+. SLC Fixed Income is a Founding Participant and Contributor in Climate Engagement Canada.

¹¹ MFS, SLC Fixed Income, BGO, InfraRed and SLGI Asset Management Inc. are signatories to NZAM.

¹² SLC Fixed Income joined the Partnership for Carbon Accounting Financials in 2022. Sun Life Financial joined in 2024.