

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
3 GOOD HEALTH AND WELL-BEING 	3.4 By 2030, reduce by one-third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being	<u>Healthier lives</u> <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 diabetes research, care and prevention with \$46.7 million committed since 2012 Offering products and services that provide coverage of essential health services and risk protection <u>Climate and environmental action</u> <ul style="list-style-type: none"> Reducing absolute greenhouse gas (GHG) emissions in our operations by 36.9% (2019 baseline)¹ Maintaining CarbonNeutral^{®2} company certification for our global operations Taking actions to reduce emissions from business travel relative to pre-pandemic levels
	3.8 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	
	3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination	
	3.d Strengthen the capacity of all countries, in particular developing countries, for early warning, risk reduction and management of national and global health risks	

Click on each topic above for 2022 examples

SDG	Relevant SDG targets	Sun Life's contribution
5 GENDER EQUALITY 	5.1 End all forms of discrimination against all women and girls everywhere	<u>Diversity, equity and inclusion</u> <ul style="list-style-type: none"> Commitment to increase representation of women in VP+ roles (gender parity by 2025) Employee-led internal inclusion networks, with over 5,400 memberships across all groups Commitment 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 <u>Talent management</u> <ul style="list-style-type: none"> Investing over \$34 million in employee training and development Diversity-focused social learning platform for employees, with over 16,800 employees participating <u>Governance and ethics</u> <ul style="list-style-type: none"> Commitment to balanced gender representation on the Board of Directors; achieved with 55% of board members self-identifying as women³ <u>Employee wellness</u> <ul style="list-style-type: none"> 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
	5.2 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	
	5.4 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	
	5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	


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SDG	Relevant SDG targets	Sun Life's contribution
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 Launching Stellar, an ESG-focused savings plan which supports allocation to sustainable investments including, but not limited to, green bonds, renewable energy and the energy transition Developing a wide range of educational content for Clients, such as podcasts, articles and papers on ESG trends and opportunities <p><u>Climate and environmental action</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 investing in energy audits to identify opportunities 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 1.6 million lives covered under these policies 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 2022, authorized debt financing totaled over \$3.6 billion. Providing and expanding access to insurance coverage and wealth solutions for all people <p><u>Climate and environmental action</u></p> <ul style="list-style-type: none"> Tackling climate change; maintaining CarbonNeutral® company certification and reducing absolute GHG emissions Diverting and eliminating waste in our major office sites <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 Committed to ensuring managers make unbiased, performance-driven pay decisions; regularly monitoring pay programs to ensure pay decisions and pay levels are equitable across 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 and environmental action</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 travel; Achieved 36.9% reduction (2019 baseline)¹ • 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 • Evaluating potential new suppliers on their sustainability performance • Understanding and disclosing risks and opportunities related to climate change; refer to our Task Force on Climate-related Financial Disclosures reporting in our 2022 Annual Report • 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 LEED®⁴, IREM Certified Sustainable Property, ENERGY STAR, Fitwel and BOMA BEST⁵ • Advocating for and collaborating with external stakeholders to develop supportive net-zero programs and policies
	<p>13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning</p>	<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; \$14.2 billion invested since 2021, with \$6.5 billion invested in 2022⁶ • Increasing sustainable investing opportunities for Clients • Expanding engagement activities through Climate Action 100+ and Climate Engagement Canada • Committing to industry-led initiatives such as the Net Zero Asset Managers initiative and the Partnership for Carbon Accounting Financials • Developing a wide range of educational content for Clients, such as podcasts, articles and papers, on ESG trends and opportunities

[Click on each topic above for 2022 examples](#)

All data is as of December 31, 2022. All dollar amounts are in Canadian currency, unless otherwise stated.

¹ Emissions resulting from global corporate offices and data centres as well as from business travel, inclusive of majority-owned Sun Life affiliate companies. DentaQuest corporate offices are excluded for the 2022 reporting cycle. All emissions reporting is aligned to the GHG Protocol Corporate Accounting and Reporting Standard using the financial control approach.

² 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.

³ Effective February 7, 2023, upon the appointment of Joseph Natale to Sun Life's Board of Directors, 50% of Sun Life's Board of Directors self-identify as women.

⁴ LEED® – an acronym for Leadership in Energy and Environmental Design™. It's a registered trademark of the U.S. Green Building Council®. The Canada Green Building Council is the sole license holder for the LEED® trademark in Canada.

⁵ BOMA BEST Sustainable Buildings certification (BEST Sustainable Buildings in the United States) recognizes excellence in energy and environmental management and performance in commercial real estate. The Building Owners and Managers Association of Canada (BOMA Canada) manages the program and delivers it in conjunction with eleven local BOMA Associations throughout Canada.

⁶ Criteria for investments based on ICMA Green Bond Principles, ICMA Social Bond Principles, ICMA Sustainability Bond Principles, GRESB Real Estate Benchmark, and 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. Does not include all holdings in companies that may be defined as sustainable under other taxonomies. Values as at transaction date. Includes restated 2021 figure of \$7.7 billion due to reporting omission of \$0.9 billion in green, social and sustainability bonds.