

Global Reporting Initiative content index



Life's brighter under the sun

The Global Reporting Initiative (GRI) provides organizations with a framework to report about their impacts on the economy, environment and society. Our [2021 Sustainability Report](#) (SR) has been prepared in accordance with the GRI Standards: Core option. The index below outlines our GRI disclosures. In addition to our SR, some GRI disclosures can be found in our [Sustainability webpage](#), [Annual Information Form](#) (AIF), [Management Information Circular](#) (MIC), [Annual Report](#) (AR), [Code of Conduct](#), [CDP Response](#), and [Public Accountability Statement](#) (PAS).

GRI Indicator	Indicator Description	Cross-Reference/Commentary
GRI 102: GENERAL DISCLOSURES		
Organizational profile		
102-1	Name of the organization	Sun Life
102-2	Activities, brands, products and services	Products and services ; AR page 12
102-3	Location of headquarters	1 York Street, Toronto, ON, Canada M5J 0B6
102-4	Location of operations	SR page 2
102-5	Ownership and legal form	AIF page 3
102-6	Markets served	SR page 2; AR page 12
102-7	Scale of the organization	SR page 3; AR page 17
102-8	Information on employees and other workers	SR pages 3, 44; PAS page 10
102-9	Supply chain	SR pages 30, 31
102-10	Significant changes to the organization and its supply chain	AIF pages 3, 4
102-11	Precautionary Principle or approach	Sustainable investing , Climate and environmental action , Risk management
102-12	External initiatives	SR pages 8, 17, 23-25, 31, 33, 34; DE&I actions ; Sustainable Investing ; Supporting the Sustainable Development Goals
102-13	Membership of associations	SR pages 23, 25, 33, 34, 37; DE&I actions
Strategy		
102-14	Statement from senior decision-maker	SR pages 5-7
102-15	Key impacts, risks and opportunities	Throughout SR and Sustainability webpages
Ethics and integrity		
102-16	Values, principles, standards and norms of behaviour	Throughout SR and Sustainability webpages; Code of Conduct
102-17	Mechanisms for advice and concerns about ethics	Governance and ethics ; Code of Conduct
Governance		
102-18	Governance structure	Sustainability plan ; SR page 8; MIC pages 12, 14-19, 24-42
102-19	Delegating authority	Sustainability plan ; SR page 8
102-20	Executive-level responsibility for economic, environmental and social topics	Sustainability plan ; SR pages 5, 7
102-21	Consulting stakeholders on economic, environmental and social topics	SR pages 40, 41; Sustainability plan
102-22	Composition of highest governance body and its committees	MIC pages 12, 14-19, 24-42, 45-53
102-23	Chair of the highest governance body	MIC pages 28, 29
102-24	Nominating and selecting the highest governance body	MIC pages 12, 24-37
102-25	Conflicts of interest	MIC pages 29, 40
102-26	Role of highest governance body in setting purpose, values, and strategy	Sustainability plan ; SR pages 7, 8, 39
102-27	Collective knowledge of highest governance body	Sustainability plan ; SR pages 35, 39
102-29	Identifying and managing economic, environmental and social impacts	SR pages 35, 39-41; Sustainability plan
102-30	Effectiveness of risk management processes	Risk management ; SR page 35
102-32	Highest governance body's role in sustainability reporting	Sustainability plan ; SR page 39
102-35	Remuneration policies	MIC pages 6, 54-57, 63-83
102-36	Process for determining remuneration	MIC pages 54, 55, 63-83
102-37	Stakeholders' involvement in remuneration	MIC page 23

GRI Indicator	Indicator Description	Cross-Reference/Commentary
GRI 102: GENERAL DISCLOSURES		
Stakeholder engagement		
102-40	List of stakeholder groups	SR page 40; GRI Index
102-41	Collective bargaining agreements	Approximately 2% of Sun Life employees are covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	SR page 40
102-43	Approach to stakeholder engagement	<p>In 2021, we refreshed our stakeholder materiality assessment using a combination of AI-driven analysis and a traditional survey. Refer to SR pages 40-41 for more details on this assessment.</p> <p>In addition, we listen to and consult with our stakeholders throughout the year using a variety of methods. In 2021, these included:</p> <p>Clients: Client experience surveys; Client focus groups; other feedback channels (in-person, mobile apps, email, social media, call centres, website); online Client communities; usability testing; complaint resolution process</p> <p>Employees/Advisors: Engagement and check-in surveys; training and development activities; internal social media and online forums; team meetings and one-on-one meetings with managers; 360-degree feedback program; performance reviews; town hall meetings with senior executives; Ethics Hotline; internal inclusion networks</p> <p>Shareholders, Investors, Analysts: Annual meetings; quarterly earnings conference calls and webcast presentations; participation in conferences; meetings with investor groups; participation in surveys</p> <p>Governments and Regulators, Industry Associations: Participation in consultation processes, conferences and events; memberships and participation in industry/trade associations; Sun Life Political Action Committee (U.S.)</p> <p>Community Organizations and Members: Community outreach; sponsorships and donations; employee and advisor giving and volunteerism; media relations</p> <p>Suppliers: Request for proposal processes; regular meetings and briefings; ongoing relationship management; supplier risk assessment; Supplier Diversity Program</p>
102-44	Key topics and concerns raised	Material topics are listed on Sustainability plan and SR pages 2 and 41. These topics and other key issues and concerns raised through methods of stakeholder engagement are addressed throughout the SR.
Reporting practice		
102-45	Entities included in the consolidated financial statements	AR page 10
102-46	Defining report content and topic boundaries	<p>SR pages 39-41; GRI Index</p> <p>The key steps in our materiality process for defining report content include:</p> <ul style="list-style-type: none"> • listening to and consulting with internal and external stakeholders throughout the year via diverse channels (refer to 102-43) • conducting a materiality assessment • reviewing industry trends, benchmarks and best practices related to sustainability • considering international standards and frameworks, including the Global Reporting Initiative, Sustainability Accounting Standards Board and the Sustainable Development Goals • seeking feedback on our sustainability reporting • analyzing sustainability stakeholder groups to better understand their interests and information needs • participating in external sustainability organizations and forums
102-47	List of material topics	Sustainability plan ; SR page 41
102-48	Restatements of information	Restatements noted within the SR on pages 42, 46
102-49	Changes in reporting	Combined ESG integration and sustainable investments and products into one material topic: sustainable investing. Revised Client focus topic to Client experience to reflect materiality assessment results and stakeholder interest in customer practices.
102-50	Reporting period	January 1 to December 31, 2021
102-51	Date of most recent report	March 2021
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	sustainability@sunlife.com
102-54	Claims of reporting in accordance with the GRI Standards	SR page 39; GRI Index
102-55	GRI content index	Available at Data and reports
102-56	External assurance	2021 Assurance Statement ; SR pages 39 and 45

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Financial Security		
103-1	Explanation of the material topic and its Boundary	SR page 12; Boundary- internal and external
103-2	The management approach and its components	Financial security Responsibilities: Responsibility for financial security is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 12, 13, 42
203-2	Significant indirect economic impacts	SR pages 12, 13
SLF-1	Number of microinsurance policies issued (Asia)	SR page 42
SLF-2	Number of positive financial actions taken by Clients in Canada towards financial security	SR page 42
Client Health		
103-1	Explanation of the material topic and its Boundary	SR page 15; Boundary- external
103-2	The management approach and its components	Client health Responsibilities: Responsibility for Client health is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 15, 16, 42
203-2	Significant indirect economic impacts	SR pages 15, 16
SLF-3	Number of positive health actions taken by Clients in Canada towards health and wellness after a nudge from our digital coach, Ella	SR page 42
SLF-4	U.S. Stop-loss Clinical 360 savings for Sun Life and Clients (\$ millions)	SR page 42
Employee Wellness		
103-1	Explanation of the material topic and its Boundary	SR page 17; Boundary- internal
103-2	The management approach and its components	Employee wellness Responsibilities: A community of practitioners across our worldwide operations drive Sun Life's wellness strategy and delivery of key global initiatives. Regional Benefits and Wellness teams implement and manage programs locally. In Canada, weekly wellness posts connect employees to resources, tools, tips and training. In the U.S., teams are supported by employee volunteer Wellness Ambassadors who promote health awareness and organize events in support of Sun Life's wellness focus areas. In our local markets in Asia, wellness activities are supported and organized by local social committees. Our business leaders also play an important role in creating a culture of well-being.
103-3	Evaluation of the management approach	SR pages 17, 18, 42
403-6	Promotion of worker health	Employee wellness ; SR pages 17, 18
Community Wellness		
103-1	Explanation of the material topic and its Boundary	SR page 19; Boundary- internal and external
103-2	The management approach and its components	Community wellness Responsibilities: To ensure programs align with our corporate guidelines, a Donations Committee of executives reviews donation requests of significant value from registered charities. The Governance, Investment & Conduct Review Committee of the Board of Directors also reviews a report on annual worldwide donations.
103-3	Evaluation of the management approach	SR pages 19, 20, 42
203-2	Significant indirect economic impacts	SR pages 19, 20
SLF-5	Corporate and employee giving indicators	SR pages 19, 42

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Sustainable Investing		
103-1	Explanation of the material topic and its Boundary	SR page 22; Boundary- internal and external
103-2	The management approach and its components	<p>Sustainable investing</p> <p>Responsibilities: Each of our asset management businesses takes a unique approach to managing ESG integration.</p> <ul style="list-style-type: none"> • The Sustainable Investment Council oversees the relevant activities of SLC Management and ensures that their sustainable investment principles guide their work. The Council sets priorities for which investment themes, and which sectors and their specific industries, require deeper analysis by our working teams, which includes asset class leaders and other members of the investment teams. • The MFS Sustainability Executive Group (SEG) oversees MFS' sustainability strategy. Underneath the SEG, MFS maintains three distinct governing bodies that provide broad oversight of its sustainable investing activities. The Sustainable Investment and Stewardship Committee is accountable for defining and implementing MFS' Stewardship and ESG integration strategy and policies. The Client and Corporate Sustainability Committee is accountable for defining and implementing MFS' ESG client and corporate strategies. The MFS Proxy Voting Committee oversees proxy voting and proxy-related engagement activities and maintains proxy voting policies and procedures. • Sun Life Global Investments has established an Investment Oversight Committee which incorporates formal ESG policies and procedures within its governance framework, and considers ESG integration as part of its initial assessment and ongoing monitoring of its sub-advisors. • Within our Group Retirement Services business, the Investment Solutions team has created a proprietary ESG evaluation framework that assesses each manager and fund on the core investment platform. The proprietary ESG evaluation framework helps to identify ESG leaders (and developing ESG leaders) in every asset class. The Investment Solutions team also engages managers to improve their ESG integration and active ownership practices. The team is supported by the International Investment Centre (IIC), Sun Life's internal manager research team. • With respect to affiliate and third-party strategies offered by Sun Life businesses to their Clients, the IIC provides oversight as the investment research and consulting group for the organization. As part of its selection and monitoring services, the IIC reviews each current and potential manager's integration of ESG factors, as well as other relevant sustainability factors. The IIC evaluates ESG practices at both the firm and strategy levels and highlights key findings to the relevant decision makers.
103-3	Evaluation of the management approach	SR pages 23-26, 43
203-1	Infrastructure investments and services supported	SR pages 25, 43; Sustainability Bond Use of Proceeds Report
203-2	Significant indirect economic impacts	SR pages 23-25
SLF-6	Sustainable investment assets under management	SR pages 25, 43
Client Experience		
103-1	Explanation of the material topic and its Boundary	SR page 28; Boundary- internal and external
103-2	The management approach and its components	<p>Client experience</p> <p>Responsibilities: Responsibility for the Client experience at Sun Life is shared across our businesses.</p>
103-3	Evaluation of the management approach	SR pages 28, 42
203-2	Significant indirect economic impacts	SR page 28
SLF-7	Client experience indicators	SR page 42
SLF-8	Problem resolution indicators	SR pages 28, 42
Talent Management		
103-1	Explanation of the material topic and its Boundary	SR page 29; Boundary- internal
103-2	The management approach and its components	<p>Talent management</p> <p>Responsibilities: The Executive Vice-President (EVP) and Chief Human Resources and Communications Officer is responsible for advancing the talent and capabilities of our global workforce. The EVP reports progress to the Board of Directors. Our Global Talent Development team is responsible for implementing learning and development strategies. Individual businesses and managers are accountable for building the specific competencies of their people.</p>
103-3	Evaluation of the management approach	SR pages 29, 43
401-1	New employee hires and employee turnover	Employee turnover rate is reported on SR pages 29 and 43.
404-2	Programs for upgrading employee skills and transition assistance programs	SR page 29; Will work towards reporting transition assistance programs for future years.
SLF-9	Employee engagement score	SR pages 29, 43
SLF-10	Investment in training and development	SR pages 29, 43

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Diversity, Equity and Inclusion		
103-1	Explanation of the material topic and its Boundary	SR page 30; Boundary- internal and external
103-2	The management approach and its components	Diversity, equity and inclusion Responsibilities: Sun Life's Diversity and Inclusion Council supports the integration of diversity, equity and inclusion (DE&I) practices across the company. With leaders across each of our businesses, the Council champions a wide range of programming The Council also helps influence DE&I policies and practices.
103-3	Evaluation of the management approach	SR pages 30-32, 44
405-1	Diversity of governance bodies and employees	SR pages 30, 44; MIC pages 24, 34-37
405-2	Ratio of basic salary and remuneration of women to men	SR pages 30, 44
Climate and Environmental Action		
103-1	Explanation of the material topic and its Boundary	SR page 33; Boundary- internal and external
103-2	The management approach and its components	Climate and environmental action Responsibilities: Refer to Climate and environmental action
103-3	Evaluation of the management approach	SR pages 33, 34, 45, 46; Performance goals related to GHG reduction targets and other environmental achievements are factored into annual incentive compensation for select leaders for whom this work is a top priority.
201-2	Financial implications and other risks and opportunities due to climate change	SR pages 33, 34; CDP Response
302-1	Energy consumption within the organization	SR page 46
302-2	Energy consumption outside of the organization	We report on GHG emissions from corporate travel and emissions from our real estate investments on SR pages 45 and 46.
302-3	Energy intensity	SR page 45; Primarily includes energy consumption within our Corporate Real Estate and Real Estate Investment properties.
303-5	Water consumption	SR page 45; We report on total water consumption in cubic metres.
305-1	Direct (Scope 1) GHG emissions	SR page 45; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O; Biogenic CO ₂ emissions are not applicable.
305-2	Energy indirect (Scope 2) GHG emissions	SR page 45; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O.
305-3	Other indirect (Scope 3) GHG emissions	SR page 45; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O; Biogenic CO ₂ emissions are not applicable.
305-4	GHG emissions intensity	SR page 45; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O.
305-5	Reduction of GHG emissions	SR pages 33 and 45; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O.
307-1	Non-compliance with environmental laws and regulation	Sun Life did not incur any significant fines or non-monetary sanctions for non-compliance with environmental laws and/or regulations in 2021.
Risk Management		
103-1	Explanation of the material topic and its Boundary	SR page 35; Boundary- internal and external
103-2	The management approach and its components	Risk management Responsibilities: Our Board of Directors (the "Board") is responsible for ensuring the governance of all risks across the enterprise and has primary responsibility for taking action to ensure risk management policies, programs and practices are in place. The Risk Committee is a standing committee of the Board whose primary functions are to assist the Board with oversight of management of current and emerging risks enterprise-wide, to ensure that management has in place programs, policies, processes and controls designed to identify and effectively manage the significant risks to which the Company is exposed, and has sufficient capital to underpin those risks. The Executive Risk Committee provides executive management oversight of the Company's enterprise risk management activities.
103-3	Evaluation of the management approach	SR pages 35, 43
SLF-11	Employees who completed risk-related training	SR pages 35, 43
Data Security and Privacy		
103-1	Explanation of the material topic and its Boundary	SR page 36; Boundary- internal and external
103-2	The management approach and its components	Data security and privacy Responsibilities: The Risk Committee ("RC") of the Board of Directors (the "Board") receives quarterly management reporting on cyber risk and cybersecurity. There is also annual reporting to the full Board. Our RC reviews our Security Risk Policy at least every three years and when there are significant changes to the policy. The Governance, Investment and Conduct Review Committee of the Board receives quarterly regulatory compliance reporting which covers Sun Life's privacy program. The Enterprise Risk group reviews the Privacy Policy as part of its annual review of the Compliance Risk Management Framework.
103-3	Evaluation of the management approach	SR pages 36, 37, 43
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR pages 37, 43

GRI Indicator	Indicator Description	Cross-Reference/Commentary
MATERIAL TOPICS		
Governance and Ethics		
103-1	Explanation of the material topic and its Boundary	SR page 38; Boundary- internal and external
103-2	The management approach and its components	<p>Governance and ethics</p> <p>Responsibilities: Sun Life’s Board of Directors (the “Board”) is responsible for supervising the management of the business and affairs of the Corporation. The Governance, Investment & Conduct Review Committee (“GICRC”) of the Board is responsible for reviewing the effectiveness of the Code of Conduct (the “Code”), monitoring compliance with the Code and reporting the results of its review to the Board annually. On a quarterly basis, the Chief Compliance Officer reports on breaches of the Code and reviews our controls and compliance with the GICRC.</p> <p>Sun Life’s Government and Regulatory Affairs team coordinates and leads discussions with government officials, regulators, think tanks, industry groups, thought leaders, civil society and other stakeholders. The team, led by the Vice-President of Government and Regulatory Affairs, reports to the Executive Vice-President, Chief Legal Officer and Public Affairs.</p>
103-3	Evaluation of the management approach	SR pages 38, 43
405-1	Diversity of governance bodies and employees	SR pages 38, 43
415-1	Political contributions	We did not make any direct political contributions in 2021. The Sun Life Political Action Committee in the U.S. disbursed US\$107,500 in funds raised by employees.