

2024 Global Reporting Initiative content index



The Global Reporting Initiative (GRI) provides organizations with a framework to report about their impacts on the economy, environment and society. The index below outlines our 2024 GRI disclosures. In addition to our [2024 Sustainability Report \(SR\)](#), [OSFI B- 15 Climate Risk Management Report \(OSFI B-15 CRMR\)](#), some GRI disclosures can be found on our [Sustainability webpage](#) and in our [Annual Information Form \(AIF\)](#), [Management Information Circular \(MIC\)](#), [Annual Report \(AR\)](#), [Code of Conduct](#), and [Public Accountability Statement \(PAS\)](#).

Statement of use	Sun Life has reported in accordance with the GRI Standards for the period January 1, 2024 to December 31, 2024.
GRI 1 used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 2: General Disclosures 2021	2-1 Organizational details	AIF pages 3; Countries of operation: Australia, Bermuda, Brazil, Canada, Chile, China, France, Germany, Hong Kong, India, Indonesia, Ireland, Italy, Japan, Luxembourg, Malaysia, Mexico, Netherlands, Philippines, Singapore, South Korea, Spain, Switzerland, United Arab Emirates, United Kingdom, United States, Uruguay, Vietnam			
	2-2 Entities included in the organization's sustainability reporting	SR page 5; AR pages 12, 17			
	2-3 Reporting period, frequency and contact point	SR pages 4,5; AR page 12			
	2-4 Restatements of information	SR pages 16, 50-55			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
	2-5 External assurance	2024 Independent Limited Assurance Report; SR pages 3, 54; Sun Life's VP, Sustainability and Climate Change, Strategy and Performance provides senior-level oversight in the process of seeking external assurance. The Board of Directors is informed of the process but does not provide oversight. Sun Life engaged KPMG LLP to provide limited assurance Scope 1, 2 and select Scope 3 data for our 2024 greenhouse gas (GHG) emissions using the International Standard on Assurance Engagements (ISAE) 3000 and 3410 as the standards for the Independent Limited Assurance Report.			
	2-6 Activities, value chain and other business relationships	SR pages 4-6; AR pages 12, 15, 32, 37, 46, 212-215; AIF pages 3-4; Sun Life contracts many types of suppliers across its organization. Our most common types of suppliers are service providers and consultants whose activities relate to real estate, business services, information technology, human resources and professional services; Financial security ; Client health			
	2-7 Employees	SR pages 6, 52, 53; PAS page 9; The change in total number of employees from 2023 to 2024 is primarily due to an increase in employees in Asia and general business growth across other areas.	2-7-a,b	Information unavailable/incomplete	Sun Life is unable to report on the following requirements due to its data collection processes for employee data: total number of employees by region (for all regions), number of permanent and temporary employees by region and gender. In future reporting periods, we will consider revising our data collection processes to provide this information.
	2-8 Workers who are not employees	Sun Life's most common types of workers who are not employees are technical workers, business professionals, administrative/clerical workers and accounting/finance professionals.	2-8-a,b,c	Information unavailable/incomplete	Sun Life is unable to report the number of workers who are not employees as this information is not uniformly tracked across the organization. At this time, we don't expect to be able to report this type of information in the near future.

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
	2-9 Governance structure and composition	MIC pages 16-40, 44-52; SR pages 13, 49			
	2-10 Nomination and selection of the highest governance body	MIC pages 15-22, 30, 34			
	2-11 Chair of the highest governance body	MIC page 26			
	2-12 Role of the highest governance body in overseeing the management of impacts	SR pages 8, 9, 13, 49			
	2-13 Delegation of responsibility for managing impacts	SR page 13; MIC pages 41-42, 44-52			
	2-14 Role of the highest governance body in sustainability reporting	SR page 13; MIC pages 24-25, 47-48			
	2-15 Conflicts of interest	MIC pages 32			
	2-16 Communication of critical concerns	Sun Life has a process to escalate critical concerns from its ethics hotline to the Board of Directors on a quarterly basis.	2-16-b	Confidentiality constraints	Sun Life does not publicly report the number of critical concerns communicated to the Board as we view this information as confidential to Sun Life.
	2-17 Collective knowledge of the highest governance body	MIC pages 38-39; Statement of Corporate Governance Policies and Practices			
	2-18 Evaluation of the performance of the highest governance body	MIC page 40			

General disclosures

2-19 Remuneration policies	MIC pages 53-56, 62-88; Charter of the Board of Directors	2-19-b	Information unavailable/ incomplete	Our remuneration policy for Sun Life's Board of Directors does not take into consideration Sun Life's impacts on the economy, environment and people.
2-20 Process to determine remuneration	MIC pages 10, 53-56, 62-88			
2-21 Annual total compensation ratio	Compensation details for Sun Life's CEO are reported on MIC pages 89-90, 101-111	2-21-a,b,c	Information unavailable/ incomplete	Sun Life is unable to report the ratio of the annual total compensation for the CEO to the median compensation for all employees as this information is not uniformly tracked across the organization. In future reporting periods, we will consider revising our reporting methodologies to provide this information.
2-22 Statement on sustainable development strategy	SR pages 8-14			
2-23 Policy commitments	SR pages 31, 49; MIC ; Director Independence Policy ; Global Privacy Statement ; 2019 Sustainability Bond Framework ; 2024 Sustainability Bond Framework ; Tax Strategy ; Statement of Corporate Governance Policies and Practices ; Code of Conduct ; Supplier Code of Conduct			
2-24 Embedding policy commitments	SR page 49; Code of Conduct ; Governance and ethics ; Supplier Code of Conduct			
2-25 Processes to remediate negative impacts	Ethics Hotline			
2-26 Mechanisms for seeking advice and raising concerns	Ethics Hotline ; Code of Conduct ; Governance and ethics			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
	2-27 Compliance with laws and regulations	Information on legal and regulatory proceedings, penalties and sanctions is included on AIF pages 33 and in Note 22.G on AR pages 224 and 226.	2-27-a,b,c,d	Confidentiality constraints	Sun Life does not publicly report the total number of instances, the number of significant instances or the monetary value of fines for instances of non-compliance with laws and regulations, other than as required under securities and other applicable laws, as we view this information as confidential to Sun Life.
	2-28 Membership associations	Memberships with various organizations are listed across our sustainability material topic webpages: Data security and privacy , Governance and ethics			
	2-29 Approach to stakeholder engagement	<p>In 2024, we completed a new materiality assessment using a methodology consistent with our last comprehensive review in 2021. We used a combination of AI-driven analysis and a stakeholder survey. Refer to SR pages 14 and 15 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 2024, these included:</p> <ul style="list-style-type: none"> • 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 • 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 • Shareholders, Investors, Analysts: Annual meetings; quarterly earnings conference calls and webcast presentations; hosting an investor day; participation in conferences; meetings with investor groups; participation in surveys 			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
		<ul style="list-style-type: none"> • Governments and Regulators, Industry Associations: Participation in consultation processes, conferences and events; memberships and participation in industry/trade associations; Sun Life and DentaQuest Political Action Committees (U.S.) • Community Organizations and Members: Community outreach; sponsorships and donations; employee and advisor giving and volunteerism; media relations • Suppliers: Request for proposal processes; contracting efforts; regular meetings and briefings; ongoing relationship management; supplier risk assessment; Supplier Diversity & Sustainability Program engagement 			
	2-30 Collective bargaining agreements	Approximately 0.3% of Sun Life employees (not including joint venture or temporary employees) are covered by collective bargaining agreements. For employees not covered under collective bargaining agreements, working conditions and terms of employment are not based on collective bargaining agreements that cover other employees.			
Material topics					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	SR page 14			
	3-2 List of material topics	SR page 14; Sustainability plan			
Financial Security					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 18, 19, 50 ; Financial security			
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	SR pages 18, 19			
SLF-1	SLF-1 Financial security indicators	SR pages 17, 50			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
Client Health					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 21-23, 50; Client health			
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	SR pages 21-23			
SLF-2	SLF-2 Client health indicators	SR pages 20, 50			
Employee Well-being					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 24, 25, 50; Employee well-being			
GRI 403: Occupational Health and Safety 2018	403-5 Worker training on occupational health and safety	SR pages 24-25; Employee well-being ; All workers receive emergency and preparedness training which covers all health and safety-related content. In addition, department-specific hazard training includes training on the Global Harmonized System (GHS) for chemical classification and labelling, powered industrial truck operation and safety, and equipment-specific operational training.			
	403-6 Promotion of worker health	SR pages 20-22; Employee well-being			
SLF-3	SLF-3 Employee wellness indicators	SR pages 24, 50			
Community Wellness					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 26-29, 51; Community wellness			
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	SR pages 26-29			
SLF-4	SLF-4 Community wellness indicators	SR pages 26-29, 51			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
Sustainable Investing					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 31-35, 51; Sustainable investing			
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	SR pages 31-35, 51; Sustainability Bond Use of Proceeds Report			
	203-2 Significant indirect economic impacts	SR pages 31-35			
SLF-5	SLF-5 Sustainable investing indicators	SR pages 30, 51			
Climate resilience					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 13, 15, 37,38, 54, 55; Climate resilience . OSFI B-15 CRMR pages 7-10			
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	OSFI B-15 CRMR pages 11, 20-22; Climate resilience strategy; Prioritized climate-related risks and opportunities. AR pages 68-93			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	OSFI B-15 CRMR page 31. SR page 55	302-1-d	Not applicable	Sun Life does not sell electricity, heating, cooling or steam.
	302-2 Energy consumption outside of the organization	We report on GHG emissions from business travel and emissions from our real estate investments on OSFI B-15 CRMR page 31 and SR page 54			
	302-3 Energy intensity	OSFI B-15 CRMR page 31; Primarily includes energy consumption within our global offices and Sun Life owned properties.			
GRI 303: Water and Effluents 2018	303-5 Water consumption	OSFI B-15 CRMR page 31, SR page 55; We report on total water consumption in cubic metres.	303-5-b	Not applicable	Sun Life does not consume water from areas with water stress.

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	OSFI B-15 CRMR page 25, SR page 54; GHG Emissions Reporting Methodology pages 7, 14; 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	OSFI B-15 CRMR page 25, SR page 54; GHG Emissions Reporting Methodology pages 7, 14; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O			
	305-3 Other indirect (Scope 3) GHG emissions	SR page 54; GHG Emissions Reporting Methodology page 9; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O; Biogenic CO ₂ emissions are not applicable. OSFI B-15 CRMR page 25			
	305-4 GHG emissions intensity	The Scope 1 and 2 emissions intensity ratio is 0.0029 tCO ₂ e/ft ² based on the Scope 1 and 2 location-based emissions total of 85,155 tonnes of CO ₂ e (tCO ₂ e) divided by the total square footage of Sun Life owned properties. The Scope 3 emissions intensity ratio is 0.0041 tCO ₂ e/\$, based on the Scope 3 location-based emissions total of 15,950,347 tCO ₂ e divided by Sun Life's reported net income of \$3,856,000,000; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O; Biogenic CO ₂ emissions are not applicable; GHG Emissions Reporting Methodology			
	305-5 Reduction of GHG emissions	OSFI B-15 CRMR page 30. SR pages 37, 38, 54; GHG Emissions Reporting Methodology ; Gases included in calculation: CO ₂ , CH ₄ , N ₂ O			
SLF-6	SLF-6 Climate and environmental action indicators	SR pages 37, 54, 55			
Inclusion					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 41-42, 52; Inclusion at Sun Life			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SR pages 40, 49, 52, 53; MIC pages 30			
	405-2 Ratio of basic salary and remuneration of women to men	SR pages 52			
SLF-7	SLF-7 Inclusion indicators	SR page 40-42, 52			
Client Experience					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 43, 44, 54; Client experience			
GRI 203: Indirect Economic Impacts 2016	203-2 Significant indirect economic impacts	SR pages 43, 44, 54			
SLF-8	SLF-8 Client experience indicators	SR page 43, 44, 54			
Data Security and Privacy					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 45, 53; Data security and privacy			
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR pages 45, 53	418-1-b	Confidentiality constraints	Sun Life does not disclose the total number of identified leaks, thefts, or losses of customer data as this information is confidential.
SLF-9	SLF-9 Data security and privacy indicators	SR pages 45, 53			
Talent Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 45, 46, 47, 53; Talent management			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	SR pages 47, 53	401-1	Information unavailable/incomplete	Sun Life is unable to report on the following requirements due to its data collection processes for employee data: new employee hires and employee turnover by age, gender and region. In future reporting periods, we will consider revising our data collection processes to provide this information.
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	SR page 53	404-1-a-i 404-1-a-ii	Information unavailable/incomplete	Sun Life is unable to report the average training hours by gender and employee category as this information is not uniformly tracked across the organization. In future reporting periods, we will consider revising our data collection processes to provide this information.
	404-2 Programs for upgrading employee skills and transition assistance programs	SR pages 46, 47 Sun Life's transition assistance programs, such as pre-retirement planning and severance pay, vary by region.			
SLF-10	SLF-10 Talent management indicators	SR pages 46, 47, 53			
Risk Management					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 48, 53; Risk management			
SLF-11	SLF-11 Risk management indicator	SR pages 48, 53			
Governance and Ethics					
GRI 3: Material Topics 2021	3-3 Management of material topics	SR pages 14, 49, 53; Governance and ethics			
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	SR pages 49, 53			

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
General disclosures					
GRI 415: Public Policy 2016	415-1 Political contributions	In the United States, Sun Life U.S. and its affiliates made direct corporate contributions of US\$215,000, corporate Political Action Committee (PAC) contributions of US\$254,500, and our employee funded PACs disbursed US\$127,500. The recipients of all of these contributions are publicly disclosed and can be found through state and federal election commission websites or opensecrets.org .			
SLF-12	SLF-12 Governance and ethics indicators	SR page 49, 53			