2021 Sustainability Highlights

Sun Life’s Purpose is to help our Clients achieve lifetime financial security and live healthier lives. Our commitment to sustainability brings our Purpose to life.

Sustainability is a strategic priority for us and is essential to our business success. Our sustainability plan focuses on our areas of expertise where we can have the most positive social and environmental impact:

• increasing **financial security**,
• fostering **healthier lives**, and
• advancing **sustainable investing**.

These efforts build from our foundation of operating as a trusted and responsible business.

We support five Sustainable Development Goals where we believe we can have the greatest influence and impact. These are: #3 Good health and well-being, #5 Gender equality, #7 Affordable and clean energy, #8 Decent work and economic growth and #13 Climate action.

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### Financial Security

We aspire to increase the lifetime financial security of our Clients, employees and communities. We’re advancing financial security through innovative products and services, proactive education and improved access to and use of insurance and wealth products.

- **Helped drive good financial habits and decisions** — 1.4M positive financial actions taken by Clients in Canada towards financial security. For example, thanks to Ella, our digital coach, Clients placed $690M in savings products and obtained $951M of insurance coverage.

- **US$24.5M** in savings for Sun Life and our stop-loss Clients through our Clinical 360 program in the U.S. Combining data analytics and clinical experts, the program leads to better treatment outcomes for plan members and lower costs for our Clients.

- **~138,000** microinsurance policies issued since 2018 — improving access to affordable insurance for underserved and low-income people in Asia

- **$42.7M** committed to diabetes initiatives globally since 2012. Diabetes is a global epidemic affecting 1 in 10 adults. In many cases, Type 2 diabetes can be prevented. That’s why we have focused our giving on diabetes awareness, prevention and care.

- Published our annual Stop-Loss & Health Research Report with insights on high-cost medical claims and emerging clinical trends in the U.S.

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### Healthier Lives

We aspire to improve health and wellness outcomes for all. To achieve this, we offer Clients and employees products and tools to help them live healthier lives. At the same time, we’re working to improve health and wellness in society. We do that by improving access to and use of health and disability insurance. We also invest in community health and thought leadership.

- **378,000** positive health actions taken by Clients in Canada after a nudge from our digital coach, Ella

- **Accelerated support for Client and employee mental health** in Canada and the U.S., we expanded mental health resources for employers and our own employees. In Asia, we arranged access to mental health webinars through our Employee Assistance Program and other providers.

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All figures as at and for the year ended December 31, 2021, unless otherwise noted.

#SunLifeSustainability
Sustainable Investing

We aspire to deliver sustainable returns for Clients and drive the transition to a low-carbon, inclusive economy. To pursue our aspiration, we manage capital with sustainability embedded in our investment processes, invest in sustainable assets and businesses and offer our Clients and employees’ sustainable investing opportunities.

$6.8B in new sustainable investments,$1 making progress towards our $20B commitment in new investments from 2021-2025 in assets and businesses that support the transition to a low-carbon and more inclusive economy.

As participants in Climate Action 100+, we expanded our engagement activities aimed at ensuring the world’s largest greenhouse gas emitters take necessary action on climate change.

Sun Life’s general account achieved a 5-star rating in the 2021 GRESB Real Estate Benchmark.

Trusted and Responsible Business

We are committed to operating as a trusted and responsible business that is Client-focused, competitive, forward-thinking, financially and environmentally resilient, and sustainable for the long term. Key priorities include Client experience, talent management, diversity, equity and inclusion, climate and environmental action, risk management, data security and privacy, and governance and ethics.

35% Women¹ in VP+ roles globally (target 50% by 2025)
16% Underrepresented ethnicities² in VP+ roles in North America (target 25% by 2025)
42% Women on our Board of Directors (target 50% by 2025)

Committed to a new greenhouse gas (GHG) emissions reduction target of 50% by 2030 across our global corporate real estate and corporate travel.

Announced goal of net-zero GHG emissions by 2050 in investments and operations.

Supported our Clients with $18.7B claims and benefits paid globally³.

Sustainable investment AUM²,³

- $6.8B in new sustainable investments,$1 making progress towards our $20B commitment in new investments from 2021-2025 in assets and businesses that support the transition to a low-carbon and more inclusive economy.

- 35% Women¹ in VP+ roles globally (target 50% by 2025)
- 16% Underrepresented ethnicities² in VP+ roles in North America (target 25% by 2025)
- 42% Women on our Board of Directors (target 50% by 2025)

DEMONSTRATING OUR LEADERSHIP

To learn more, read our 2021 Sustainability Report at sunlife.com/sustainability.

1 Majority of funds offered through employee retirement savings plans integrate ESG factors into investment considerations.
2 Portfolio at December 31 (general account and third-party Clients). Client asset values included represent a non-IFRS financial measure.
3 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. Direct investments only; does not include third-party funds.
4 Real estate assets include investment properties, owner-occupied property and real estate in limited partnership investments.
5 Value at transaction date. Client asset values included represent a non-IFRS financial measure.
6 SLC Management, Crescent and MFS are participating.

1 Refer to Report Scope - Note 6 in 2021 Sustainability Report.
3 Refer to Report Scope - Note 1 in 2021 Sustainability Report.
4 Includes the offices of MFS and SLC Management affiliates (BentallGreenOak, InfraRed and Crescent).

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