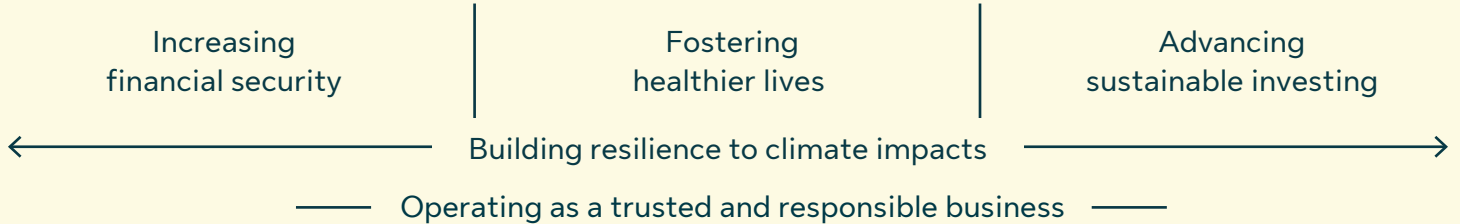


# 2024 Sustainability Highlights



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.

Our sustainability ambition is to ensure the long-term resilience of our organization and maximize our ability to advance our Purpose. We aim to create a competitive advantage and differentiation for our business through the following focus areas of our sustainability plan:



## Financial security

We aspire to increase the lifetime financial security of our Clients, employees and communities. We're increasing access to and use of insurance and wealth products, and empowering and educating people to improve financial security outcomes.

**2.5x more** financial roadmaps and assessments created for Clients in Canada using the Sun Life One Plan digital tool—nearly 244,700 up from 95,900 in 2023

**2.2 million** lives covered through affordable insurance policies issued in Asia<sup>1</sup>

**Promoted financial literacy** among young students in Vietnam through the launch of the "Finance for Yourself" campaign which aims to instill good financial management habits early

## Healthier lives

We aspire to improve health and wellness outcomes for our Clients, employees and communities. We're improving access to and use of health insurance and health care, and empowering people to navigate and manage their health journeys to improve health outcomes. Our investments in community health complement these efforts.

**\$57.9 million** committed to the fight against diabetes globally since 2012, including \$5.5 million in 2024

**Expanded Family Leave Insurance in the U.S.** to provide more workers with access to paid leave benefits to care for loved ones

**Reached 29.6 million** Clients through our solutions that target the needs of an underserved group<sup>2</sup>





## Sustainable investing

We consider material, long-term sustainability factors, as appropriate, to meet our risk-adjusted return requirements of the general account portfolio. We also invest a portion of Sun Life’s general account assets in investments that support a range of our sustainability objectives.

**\$22.1 billion** in new sustainable investments between 2021 and 2025<sup>3,4</sup>, surpassing our sustainable investment goal of \$20 billion by 2025

**Issued Sun Life’s third sustainability bond** raising \$750 million to finance new and/or existing green or social assets<sup>5</sup>



## Climate resilience

We take action to address climate impacts within our own businesses. We’re supporting advancements in data and research on the impacts of climate change on human health, and focusing on managing transition risks to support our Clients’ sustainability goals and ensure our resilience. Meaningful action to ensure the resilience of our business will help us deliver on our Purpose.

**40%** of electricity consumption at our global offices from renewable sources such as solar and wind<sup>6</sup>

**3,935 employees globally** completed our voluntary education on climate-related topics which empowers our people—who solve complex problems every day—to help our business build resilience against climate-related challenges

**Developed a climate resilience roadmap** to assess the climate-related risk exposure of our offices portfolio and chart the emissions reduction pathway of our offices in North America

## Trusted and responsible business

We aspire to be a responsibly-managed business that is Client-focused, Purpose-driven, forward-thinking and sustainable for the long term. From developing our people, to safeguarding our Clients’ information, we are committed to addressing the topics that matter most to our stakeholders and drive the success of our business.

**Completed Phase 3** of the Partnership Accreditation in Indigenous Relations program in Canada, with certification in progress

**\$41.7 million** invested in employee training and development programs globally<sup>7</sup>

**80% of employees** told us they feel it’s safe to speak up at Sun Life<sup>8</sup>, on par with 2023



To learn more, read our 2024 Sustainability Report at [sunlife.com/sustainability](https://sunlife.com/sustainability).

# Achievements & Recognition



Ranked as one of Corporate Knights' 2025 Global 100 Most Sustainable Corporations in the World since 2010.



As of 2024, Sun Life received an MSCI ESG Rating of AAA<sup>9</sup>.



Constituent in FTSE4Good Index since 2001.



Received 'Low-Risk' ESG Risk Rating from Sustainalytics in 2024.



Included in the Dow Jones Sustainability North America Index (DJSI North America) for the 19th consecutive year.

<sup>1</sup> 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. Includes Asia Joint Venture (Malaysia) and ASEAN Markets (Philippines and Vietnam) only.

<sup>2</sup> A group of people that have been historically excluded from or deprioritized in the financial industry, including underinsured or uninsured populations. Underserved groups will differ across countries but generally include low-income individuals, the emerging middle-class in developing economies, people with chronic health issues and disabilities, women, LGBTQ+ individuals, underrepresented ethnicities, religious groups, immigrants, and those living in rural communities.

<sup>3</sup> Values as at transaction date.

<sup>4</sup> 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 Guidelines, 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 Sun Life's Sustainability Bond Frameworks. Does not include all holdings in companies that may be defined as sustainable under other taxonomies.

<sup>5</sup> 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 Eligible Assets that meet the criteria set out under Sun Life's [2024 Sustainability Bond Framework](#).

<sup>6</sup> The percentage of global electricity consumption from renewable sources includes on-site renewables, participation in green utility programs, and the purchase of renewable energy certificates (RECs) or other environmental attributes. These allow Sun Life to claim the environmental benefits of renewable energy, regardless of whether the electricity is directly drawn from the grid by Sun Life properties. Note that previously-reported figures for renewable electricity consumption also included electricity at owned real estate investment properties. Refer to Sun Life's [2024 GHG Emissions Reporting Methodology](#) for more information.

<sup>7</sup> Refer to [Sustainability Data Scope - Note 1](#).

<sup>8</sup> Based on the Q3 global employee engagement survey. 79% of employees surveyed participated. Refer to [Sustainability Data Scope - Note 2](#).

<sup>9</sup> The use by Sun Life Financial Inc. of any MSCI ESG Research LLC or its affiliates ("MSCI") data, and the use of MSCI logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation, or promotion of Sun Life Financial Inc. by MSCI. MSCI services and data are the property of MSCI or its information providers, and are provided 'as-is' and without warranty. MSCI names and logos are trademarks or service marks of MSCI.