Supporting the Sustainable Development Goals



Life's brighter under the sun

Through our global sustainability plan and initiatives, Sun Life is contributing to the United Nations Sustainable Development Goals (SDGs). We focus on five in particular that are most material to our business. The chart below offers examples of how our activities contribute to the specific SDG targets where we can make the most impact.

SDG RELEVANT SDG TARGETS SUN LIFE'S CONTRIBUTION



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

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

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Healthier lives

- Supporting broader awarenessbuilding on mental health issues in society
- Supporting diabetes research, care and prevention with over \$38 million committed since 2012
- Offering products and services that provide coverage of essential health services and risk protection
- Focusing on mental wellness as one of Sun Life's three areas of employee well-being



Climate change and the environment

- Reducing greenhouse gas (GHG) emissions
- Setting targets for carbon neutrality
- Investing in virtual collaboration tools to reduce business travel

SDG RELEVANT SDG TARGETS



5.1

End all forms of discrimination against all women and girls everywhere

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

SUN LIFE'S CONTRIBUTION



Diversity, equity and inclusion

- Commitments to increase representation of women and underrepresented ethnicities at senior levels. By 2025: 50% women in senior roles globally and 25% underrepresented ethnicities in senior roles 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.



Talent management

- Offering in-house training and leadership development
- Diversity-focused social learning platform for employees



Governance and ethics

 Commitments to board diversity; continue having a minimum representation of at least 30% women on our Board of Directors, with an aim to have balanced gender representation



Employee wellness

 Offerings for employees including: access to childcare, inclusive paid family and medical leave programs (maternity, paternity, parental/adoption, compassionate and sick) exceeding minimum legal rules

Click on each topic above for 2020 examples

SDG

RELEVANT SDG TARGETS

SUN LIFE'S CONTRIBUTION



7.1

By 2030, ensure universal access to affordable, reliable and modern energy services

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



Sustainable investing

- Issuing a \$750 million, 10-year sustainability bond; eligible assets include investments in renewable energy, energy efficiency, green buildings and clean transportation projects
- Investing in renewable energy and energy efficiency projects, with \$11.3 billion invested as of December 31, 2020



Climate change and the environment

- Continuing actions to improve energy conservation and eco-efficiency in our office locations
- Transitioning our office spaces to reflect our eco-friendly and energy efficient standard. Close to 60% of our office spaces in North America follow this standard and we are targeting 75% by 2023.

Click on each topic above for 2020 examples

SDG RELEVANT SDG TARGETS



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

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

SUN LIFE'S CONTRIBUTION



Financial security

- Increasing access to affordable insurance products with 118,600 microinsurance policies issued since 2018
- Supporting job creation and the growth of small-and medium-sized enterprises through our supply chain and procurement
- Providing and expanding access to insurance coverage and wealth solutions for all people



Climate change and the environment

- Tackling climate change; setting targets for carbon neutrality and reducing GHG emissions intensity
- Diverting waste in our major office sites



Talent management

- Investing in building technology skills among current and future workers
- Offering progressive employment practices and a wide range of career opportunities for all people. That includes women, young people and persons with disabilities.



Diversity, equity & inclusion

- Mentoring, training and resource groups for diverse employees supported by a dedicated diversity, equity and inclusion strategy. 3,500 employees are members of our internal inclusion networks.
- Committed to ensuring managers make unbiased, performance-driven pay decisions; regularly reviewing pay by gender

SDG RELEVANT SDG TARGETS SUN LIFE'S CONTRIBUTION



13.1

Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries

13.3

Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning



Climate change and the environment

- Reducing GHG emissions intensity 30% by 2030 (based on cumulative annual reductions in carbon dioxide equivalent per square foot, relative to a 2014 baseline)
- Assessing the potential effects of various climate changerelated impacts on our office locations and investment properties
- Providing property and asset management teams with asset-level climate adaptation plans (BentallGreenOak in partnership with RWDI)
- Committing to carbon-neutral operations globally by 2021
- Evaluating potential new suppliers on their sustainability performance
- Understanding and disclosing risks and opportunities related to climate change; refer to our <u>2020 Annual Report</u> and CDP response
- Improving the efficiency of our business operations; pursuing environmental certifications such as LEED®



Sustainable investing

 Committing to \$20 billion in new sustainable investments over the next five years in assets and businesses that support the transition to a low-carbon and more inclusive economy; \$60.1 billion invested as of December 31, 2020, including \$2.6 billion invested in green, social and sustainability bonds

Click on each topic above for 2020 examples