

2020 Sustainability Highlights



Life's brighter under the sun

At Sun Life, our 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 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.



42,100
Employees



Offices in
27
Markets



140,900
Advisors



Financial Security

We aspire to increase the lifetime financial security of our Clients, employees and communities. We're advancing financial security through innovative products, proactive education and improved access for underserved groups.

Helped drive good financial habits and decisions —

1.2 million
positive financial actions taken by Clients in Canada towards financial security. For example, thanks to Ella, our digital coach, Clients placed **\$700 million** in savings products and obtained **\$1 billion** of insurance coverage.



USD\$16.2 million
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.

~120,000

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

Increased financial education by hosting **financial wellness webinars** and publishing resources with tips on planning and saving for retirement for Clients



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 health and disability insurance and investing in community health and thought leadership.

523,000
Clients and their family members used **Lumino Health Virtual Care** in Canada powered by Dialogue. During the global health crisis, this offering is helping Clients in need of enhanced medical support while social distancing.

Accelerated support for employee mental health
In Canada, we launched people leader training, encouraged mental health virtual check-ins, and offered resilience training for employees. In Asia and the U.S., we arranged access to mental health webinars through our Employee Assistance Program and other providers.

\$38 million
committed to **diabetes initiatives** globally since 2012. Diabetes is a global epidemic affecting 1 person in 11. 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 Research Report** with insights on high-cost medical claims and emerging clinical trends in the U.S.

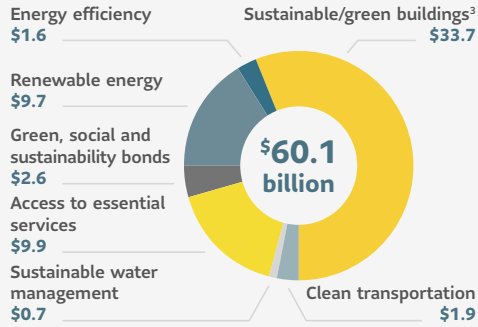
All figures as at and for the year ended December 31, 2020, unless otherwise noted.



Sustainable Investing

We aspire to deliver sustainable returns for Clients and drive the transition to a low-carbon, sustainable 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 sustainable investing opportunities.

Sustainable investment AUM^{1,2}



Committed 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

Along with other asset managers and asset owners, as participants⁴ in

Climate Action 100+

we engage in collaborative discussion with top carbon-emitting companies

Sun Life Canada's Group Retirement Services business launched a proprietary

ESG evaluation framework

to help plan members and sponsors make informed decisions when it comes to sustainable investing

¹ Portfolio at December 31 (general account and third party Clients). Client asset values included represent a non-IFRS financial measure.

² Criteria for investments based on ICMA Green Bond Principles, ICMA Social Bond Principles, GRESB Real Estate Benchmark, and PRI Impact Investing Market Map.

³ Real estate assets include investment properties, owner-occupied property and real estate in limited partnership investments.

⁴ SLC Management and MFS are participating.



Trusted and Responsible Business

We aspire to be a responsibly-managed business that is Client-focused, competitive, forward-thinking, financially and environmentally resilient, and sustainable for the long term. Key priorities include Client focus, talent management, diversity, equity and inclusion, climate change and the environment, risk management, data security and privacy, and governance and ethics.



34%

women in VP+ roles globally (target 50% by 2025)

15%

underrepresented ethnicities in VP+ roles in North America (target 25% by 2025)

36%

women on our Board of Directors



Achieved GHG emissions intensity reduction target of

20% by 2020

in 2019; on track to meet

30% by 2030

target⁵

Increased transparency on climate change management by publishing **TCFD-aligned disclosures** in our 2020 Annual Report

Supported our Clients with **\$18.3 billion** claims and benefits paid globally



We now incorporate sustainability considerations in every step of a building's lifecycle through **a sustainability assessment process** for our corporate real estate operations in North America.

⁵ Based on tonnes of carbon dioxide equivalent per square foot, relative to a 2014 baseline.

DEMONSTRATING OUR LEADERSHIP



Most Sustainable Corporations in the World

GLOBAL100



FTSE4Good

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA

To learn more, read our 2020 Sustainability Report at sunlife.com/sustainability.

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#SunLifeSustainability