

# Global Reporting Initiative content index



Life's brighter under the sun

The Global Reporting Initiative (GRI) provides organizations with a framework to report about their impacts on the economy, environment and society. Our [2020 Sustainability Report](#) (SR) has been prepared in accordance with the GRI Standards: Core option. The index below outlines our GRI disclosures. In addition to our SR, some GRI disclosures can be found in our [Annual Information Form](#) (AIF), [Management Information Circular](#) (MIC), [Annual Report](#), [Code of Conduct](#), [CDP Response](#), and [Public Accountability Statement](#) (PAS).



GRI Indicator	Indicator Description	Cross-Reference/Commentary
<b>GRI 102: GENERAL DISCLOSURES</b>		
102-1	Name of the organization	Sun Life
102-2	Activities, brands, products and services	SR page 7
102-3	Location of headquarters	Back cover
102-4	Location of operations	SR page 7
102-5	Nature of ownership and legal form	AIF page 3
102-6	Markets served	SR page 7
102-7	Scale of the organization	SR page 7; Annual Report page 16
102-8	Information on employees and other workers	SR pages 7, 35, 54; PAS page 9
102-9	Supply chain	SR pages 38, 40
102-10	Significant changes to the organization and its supply chain	AIF pages 3, 4
102-11	Precautionary Principle or approach	SR pages 26, 28, 41, 42, 45, 46
102-12	External initiatives	SR pages 8, 24, 26, 27, 37, 42; <a href="#">Supporting the Sustainable Development Goals</a>
102-13	Membership of associations	SR pages 27, 37, 42, 47, 50
102-14	Statement from senior decision-maker	SR pages 5, 6
102-15	Key impacts, risks and opportunities	Throughout SR
102-16	Values, principles, standards and norms of behaviour	SR pages 7, 37, 38, 45, 49, 50; Code of Conduct
102-17	Mechanisms for advice and concerns about ethics	SR page 49; Code of Conduct
102-18	Governance structure	SR pages 8, 49, 51; MIC pages 25-39
102-19	Delegating authority	SR page 8
102-20	Executive-level responsibility for economic, environmental and social topics	SR pages 8, 51
102-21	Consulting stakeholders on economic, environmental and social topics	SR page 52
102-22	Composition of highest governance body and its committees	MIC pages 25-38, 42-50
102-23	Chair of the highest governance body	MIC pages 27, 28
102-24	Nominating and selecting the highest governance body	MIC pages 25-35
102-25	Conflicts of interest	MIC pages 28, 37, 38
102-26	Role of highest governance body in setting purpose, values and strategy	SR pages 8, 49, 51
102-27	Collective knowledge of highest governance body	SR pages 46, 50
102-30	Effectiveness of risk management processes	SR pages 45, 46
102-32	Highest governance body's role in sustainability reporting	SR pages 8, 51
102-35	Remuneration policies	MIC pages 5, 21, 22, 51-54, 60-81
102-36	Process for determining remuneration	MIC pages 51, 52, 60-81
102-37	Stakeholders' involvement in remuneration	MIC pages 21, 22
102-40	List of stakeholder groups	SR page 52; GRI Index

GRI Indicator	Indicator Description	Cross-Reference/Commentary
<b>GRI 102: GENERAL DISCLOSURES</b>		
102-41	Collective bargaining agreements	Not applicable. Sun Life employees are not represented by an independent union or covered by collective bargaining agreements.
102-42	Identifying and selecting stakeholders	SR page 52
102-43	Approach to stakeholder engagement	We listen to and consult with our stakeholders using a variety of methods, which in 2020 included: <b>Clients:</b> 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 <b>Employees/Advisors:</b> 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; millennial think tank <b>Shareholders, Investors, Analysts:</b> Annual meetings; quarterly earnings conference calls and webcast presentations; participation in conferences; meetings with investor groups; participation in surveys <b>Community Organizations and Members:</b> Community outreach; sponsorships; employee and advisor giving and volunteerism; media relations <b>Suppliers:</b> Request for proposal processes; regular meetings and briefings; ongoing relationship management; supplier risk assessment; Supplier Diversity Program <b>Governments and Regulators, Industry Associations:</b> Participation in consultation processes, conferences and events; memberships and participation in industry/trade associations; Sun Life Political Action Committee (U.S.)
102-44	Key topics and concerns raised	Material topics are listed on SR pages 2 and 52. These topics and other key issues and concerns raised through methods of stakeholder engagement are addressed throughout the SR.
102-45	Entities included in the consolidated financial statements	Annual Report page 10
102-46	Defining report content and topic boundaries	SR pages 51, 52; GRI Index The key steps in our materiality process for defining report content include: <ul style="list-style-type: none"> <li>• listening to and consulting with internal and external stakeholders throughout the year via diverse channels (refer to 102-43),</li> <li>• conducting a materiality assessment,</li> <li>• reviewing industry trends, benchmarks and best practices related to sustainability,</li> <li>• considering international standards and frameworks, including the Global Reporting Initiative, Sustainability Accounting Standards Board and the Sustainable Development Goals,</li> <li>• seeking feedback on our sustainability reporting,</li> <li>• analyzing sustainability stakeholder groups to better understand their interests and information needs, and</li> <li>• participating in external sustainability organizations and forums.</li> </ul>
102-47	List of material topics	SR pages 51, 55
102-48	Restatements of information	Restatements noted within the SR on pages 29, 53, 54, 56
102-49	Changes in reporting	No changes in reporting
102-50	Reporting period	January 1 to December 31, 2020
102-51	Date of most recent report	March 2020
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report or its contents	sustainability@sunlife.com
102-54	Claims of reporting in accordance with the GRI Standards	SR page 51; GRI Index
102-55	GRI content index	Available at sunlife.com/sustainability
102-56	External assurance	SR pages 51, 55
<b>MATERIAL TOPICS</b>		
<b>Financial Security</b>		
103-1	Explanation of the material topic and its Boundary	SR page 12; Boundary- internal and external
103-2	The management approach and its components	SR page 12 <b>Responsibilities:</b> Responsibility for financial security is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 13, 14
203-2	Significant indirect economic impacts	SR pages 13, 14
SLF-1	Number of microinsurance policies issued (Asia)	SR page 53
SLF-2	Number of positive financial actions taken by Clients in Canada towards financial security	SR page 53

GRI Indicator	Indicator Description	Cross-Reference/Commentary
<b>MATERIAL TOPICS</b>		
<b>Client Health</b>		
103-1	Explanation of the material topic and its Boundary	SR page 16; Boundary- external
103-2	The management approach and its components	SR page 16 <b>Responsibilities:</b> Responsibility for Client health is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 15, 17, 53
203-2	Significant indirect economic impacts	SR page 17
SLF-3	Number of positive decisions taken by Clients in Canada towards health and wellness	SR page 53
<b>Employee Wellness</b>		
103-1	Explanation of the material topic and its Boundary	SR page 18; Boundary- internal
103-2	The management approach and its components	SR page 18 <b>Responsibilities:</b> A community of practitioners across our worldwide operations drive Sun Life's wellness strategy and delivery of key global initiatives, while regional Benefits and Wellness teams implement and manage programs locally. Our North American teams are supported by more than 130 employee volunteer Wellness Ambassadors who promote health awareness and organize events in support of Sun Life's wellness focus areas. In our local markets in Asia, wellness activities are supported and organized by local social committees. Our business leaders also play an important role in supporting a culture of wellness.
103-3	Evaluation of the management approach	SR pages 15, 19, 20, 53
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Absentee rate is reported on SR page 53.
<b>Community Wellness</b>		
103-1	Explanation of the material topic and its Boundary	SR page 21; Boundary- internal and external
103-2	The management approach and its components	SR page 21 <b>Responsibilities:</b> To ensure programs align with our corporate guidelines, a Donations Committee of executives reviews requests from registered charities. For donation requests of significant value, the Committee seeks approval of the Governance, Investment & Conduct Review Committee (GICRC) of the Board of Directors. The GICRC also reviews a report on annual worldwide donations.
103-3	Evaluation of the management approach	SR pages 15, 22, 23, 53
203-2	Significant indirect economic impacts	SR pages 22, 23
SLF-4	Corporate and employee giving indicators	SR pages 22, 53
<b>ESG Integration</b>		
103-1	Explanation of the material topic and its Boundary	SR page 26; Boundary- internal and external
103-2	The management approach and its components	SR page 26 <b>Responsibilities:</b> Each of our asset management businesses takes a unique approach to managing ESG integration. <ul style="list-style-type: none"> <li>• The Sustainable Investment Council oversees the relevant activities of SLC Management and ensures that their sustainable investment principles guide their work. The Council sets priorities for which investment themes, and which sectors and their specific industries, require deeper analysis by our working teams, which includes asset class leaders and other members of the investment teams.</li> <li>• Within MFS, three distinct bodies oversee sustainable investing activities. The MFS Sustainability Group sets strategy, drives progress and allocates resources. The MFS Responsible Investing Committee monitors the regulatory landscape, ensures adherence to codes and commitments, and maintains the responsible investing policy. The MFS Proxy Voting Committee oversees proxy voting and proxy-related engagement activities and maintains proxy voting policies and procedures.</li> <li>• Sun Life Global Investments, has established an Investment Oversight Committee which incorporates formal ESG policies and procedures within its governance framework, and considers ESG integration as part of its initial assessment and ongoing monitoring of its sub-advisors.</li> <li>• Within our Group Retirement Services business, the Investment Solutions team has created a proprietary ESG evaluation framework that assesses each manager on the core investment platform. The Investment Solutions team also engages managers to improve their ESG integration and active ownership practices. The team is supported by the International Investment Centre, Sun Life's internal manager research team.</li> </ul>
103-5	Evaluation of the management approach	SR pages 24, 26, 53
SLF-5	ESG analysis of internally managed active investment grade public corporate bond general account assets	SR pages 26, 53

GRI Indicator	Indicator Description	Cross-Reference/Commentary
<b>MATERIAL TOPICS</b>		
<b>Sustainable Investments and Products</b>		
103-1	Explanation of the material topic and its Boundary	SR page 28; Boundary- internal and external
103-2	The management approach and its components	SR page 28 <b>Responsibilities:</b> Each of our asset management businesses takes a unique approach to managing this topic. <ul style="list-style-type: none"> <li>• The Sustainable Investment Council oversees the relevant activities of SLC Management and ensures that their sustainable investment principles guide their work. The Council sets priorities for which investment themes, and which sectors and their specific industries, require deeper analysis by their working teams, which includes asset class leaders and other members of the investment teams. Their infrastructure investments are managed by an experienced team of investment professionals and all new investments are formally reviewed and/or approved by asset class leaders and SLC Management's Chief Investment Officer.</li> <li>• Within MFS, three distinct bodies oversee sustainable investing activities. The MFS Sustainability Group sets strategy, drives progress and allocates resources. The MFS Responsible Investing Committee monitors the regulatory landscape, ensures adherence to codes and commitments, and maintains the responsible investing policy. The MFS Proxy Voting Committee oversees proxy voting and proxy-related engagement activities and maintains proxy voting policies and procedures.</li> <li>• Within Sun Life Global Investments (SLGI), product development is a cross-functional effort, guided by a dedicated product development function and overseen by SLGI's Leadership Team. In this way, SLGI seeks to reflect changing investor preferences, market opportunities and risks to continue to offer choice and long term sustainable value to its investors.</li> <li>• Within our Group Retirement Services business (GRS), approvals for fund additions to the core investment platform are overseen by the Investment Product Review Team (IPRT), a cross-functional team made up of leaders from various business units within GRS. As part of the due diligence process, ESG integration factors are considered both at manager and fund level (consistent with GRS ESG evaluation framework). IPRT also works with the GRS Investment Solutions team to identify sustainable investing options for addition to the platform.</li> </ul>
103-3	Evaluation of the management approach	SR pages 24, 29, 30, 53
203-1	Infrastructure investments and services supported	SR pages 29, 30
203-2	Significant indirect economic impacts	SR pages 29, 30
SLF- 6	Sustainable investment assets under management	SR pages 29, 53
<b>Client Focus</b>		
103-1	Explanation of the material topic and its Boundary	SR page 32; Boundary- internal and external
103-2	The management approach and its components	SR page 32 <b>Responsibilities:</b> Responsibility for the Client experience at Sun Life is shared across our businesses.
103-3	Evaluation of the management approach	SR pages 31, 33, 34, 54
203-2	Significant indirect economic impacts	SR page 33
SLF-7	Client experience indicators	SR page 54
SLF-8	Problem resolution indicators	SR pages 34, 54
<b>Talent Management</b>		
103-1	Explanation of the material topic and its Boundary	SR page 35; Boundary- internal
103-2	The management approach and its components	SR page 35 <b>Responsibilities:</b> The Executive Vice-President (EVP) and Chief Human Resources and Communications Officer is responsible for advancing the talent and capabilities of our global workforce. The EVP reports progress to the Board of Directors. Our Global Talent Development team is responsible for implementing learning and development strategies. Individual businesses and managers are accountable for building the specific competencies of their people.
103-3	Evaluation of the management approach	SR pages 36, 54
401-1	New employee hires and employee turnover	Employee turnover rate is reported on SR page 54.
401-2	Programs for upgrading employee skills and transition assistance programs	SR page 35; Will work towards reporting transition assistance programs for future years.
SLF-9	Employee engagement score	SR pages 36, 54
SLF-10	Investment in training and development	SR pages 36, 54

GRI Indicator	Indicator Description	Cross-Reference/Commentary
<b>MATERIAL TOPICS</b>		
<b>Diversity, Equity and Inclusion</b>		
103-1	Explanation of the material topic and its Boundary	SR page 37; Boundary- internal and external
103-2	The management approach and its components	SR page 37 <b>Responsibilities:</b> Sun Life's Diversity and Inclusion Council supports the integration of diversity, equity and inclusion (DE&I) practices across the company. With leaders across each of our businesses, the Council champions a wide range of programming. The Council also helps influence DE&I policies and practices.
103-3	Evaluation of the management approach	SR pages 38, 39, 54
405-1	Diversity of governance bodies and employees	SR pages 39, 54; Breakdown by age group not available.
405-2	Ratio of basic salary and remuneration of women to men	SR pages 39, 54
<b>Climate Change and the Environment</b>		
103-1	Explanation of the material topic and its Boundary	SR page 41; Boundary- internal and external
103-2	The management approach and its components	SR pages 41, 42 <b>Responsibilities:</b> Environmental accountability is built into in our governance structure: <ul style="list-style-type: none"> <li>• The Board of Directors (the Board) oversees Sun Life's overall environmental performance, including climate change.</li> <li>• Our Executive Team and a management working group oversee and report to the Board on progress towards GHG reduction and other environmental targets.</li> <li>• Our Senior Vice-President (SVP), Shared Business Services, is responsible for executing and overseeing environmental initiatives within our operations. The SVP is also a member of our International Sustainability Council (ISC). The ISC engages in significant environmental initiatives.</li> <li>• A dedicated senior executive steering committee guides our implementation of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. The Chief Legal Officer, who reports directly to the CEO, chairs the TCFD steering committee, with representation from enterprise risk management, finance, asset management, and sustainability.</li> <li>• Within our real estate investment portfolio, the portfolio manager directs asset managers to work with our property managers to implement tenant engagement strategies and other steps to reduce energy use, GHG emissions, and operating costs.</li> <li>• Business groups and functions such as asset management, risk management, and the sustainability team also manage environmental matters.</li> </ul>
103-3	Evaluation of the management approach	SR pages 42, 43, 55, 56. Performance goals related to GHG reduction targets and other environmental achievements are factored into annual incentive compensation for select leaders for whom this work is a top priority.
201-2	Financial implications and other risks and opportunities due to climate change	SR pages 41, 45, 46; CDP Response
302-1	Energy consumption within the organization	SR page 55
302-2	Energy consumption outside of the organization	We report on GHG emissions from corporate travel and emissions from our real estate investments on SR pages 55 and 56.
302-3	Energy intensity	SR page 55; Primarily includes energy consumption within the organization.
305-1	Direct (Scope 1) GHG emissions	SR page 55; Gases included in calculation: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O; Biogenic CO <sub>2</sub> emissions are not applicable.
305-2	Energy indirect (Scope 2) GHG emissions	SR page 55; Gases included in calculation: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.
305-3	Other indirect (Scope 3) GHG emissions	SR page 55; Gases included in calculation: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O; Biogenic CO <sub>2</sub> emissions are not applicable.
305-4	GHG emissions intensity	SR page 55; Gases included in calculation: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.
305-5	Reduction of GHG emissions	SR pages 43, 55; Gases included in calculation: CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O.

GRI Indicator	Indicator Description	Cross-Reference/Commentary
<b>MATERIAL TOPICS</b>		
<b>Risk Management</b>		
103-1	Explanation of the material topic and its Boundary	SR page 45; Boundary- internal and external
103-2	The management approach and its components	SR pages 45, 46 <b>Responsibilities:</b> Our Board of Directors (the Board) is responsible for ensuring the governance of all risks across the enterprise and has primary responsibility for taking action to ensure risk management policies, programs and practices are in place. The Risk Committee is a standing committee of the Board whose primary functions are to assist the Board with oversight of management of current and emerging risks enterprise-wide, to ensure that management has policies in place, processes and controls designed to identify and effectively manage the significant risks to which the Company is exposed and has sufficient capital to underpin those risks.
103-3	Evaluation of the management approach	SR pages 46, 54
SLF-11	Employees who completed risk-related training	SR page 54
<b>Data Security and Privacy</b>		
103-1	Explanation of the material topic and its Boundary	SR page 47; Boundary- internal and external
103-2	The management approach and its components	SR page 47 <b>Responsibilities:</b> The Risk Committee (RC) of the Board of Directors (the Board) receives quarterly management reporting on cyber risk and cybersecurity. There is also annual reporting to the full Board. Two of the six RC Board members have earned the Certificate in Cybersecurity Oversight from Carnegie Mellon University. Our RC reviews our Security Risk Policy every year. If there are significant updates, the RC may also recommend the Board review the policy.  The Governance, Investment and Conduct Review Committee of the Board receives quarterly regulatory compliance reporting which covers Sun Life's privacy program. The Enterprise Risk group reviews the Privacy Policy as part of its annual review of the Compliance Risk Management Framework.
103-3	Evaluation of the management approach	SR pages 48, 54
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	SR pages 48, 54
<b>Governance and Ethics</b>		
103-1	Explanation of the material topic and its Boundary	SR page 49; Boundary- internal and external
103-2	The management approach and its components	SR pages 49, 50 <b>Responsibilities:</b> Sun Life's Board of Directors (the Board) is responsible for supervising the management of the business and affairs of the Corporation. The Governance, Investment & Conduct Review Committee (GICRC) of the Board is responsible for reviewing the effectiveness of the Code of Conduct (the Code), monitoring compliance with the Code and reporting the results of its review to the Board annually. On a quarterly basis, the Chief Compliance Officer reports on breaches of the Code and reviews our controls and compliance with the GICRC.  Sun Life's Government and Regulatory Affairs team coordinates and leads discussions with government officials, regulators, think tanks, industry groups, thought leaders, civil society and other stakeholders. The team, led by the Vice-President of Government, Regulatory Affairs & Sustainability, reports to the Executive Vice-President, Chief Legal Officer and Public Affairs.
103-3	Evaluation of the management approach	SR pages 50, 54
405-1	Diversity of governance bodies and employees	SR pages 50, 54
415-1	Political contributions	We did not make any direct political contributions in 2020. The Sun Life Political Action Committee in the U.S. disbursed USD\$112,500 in funds raised by employees.