

Building resilient workplace pension plans for a sustainable future

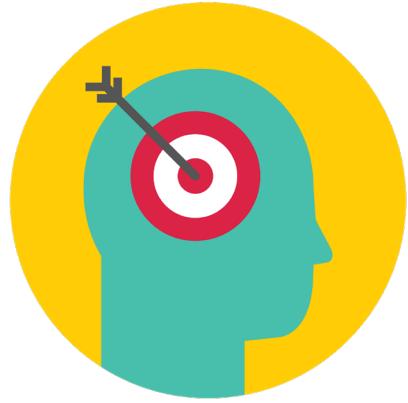
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Sun Life



Drivers of cultural transformation in the workplace



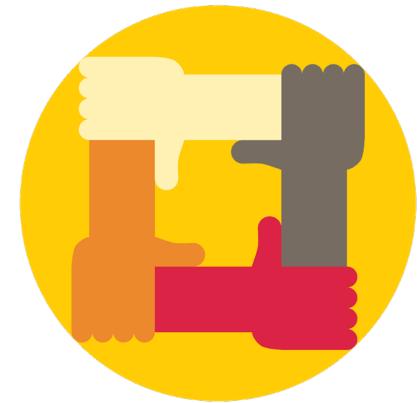
Purpose



Wellness



Technology



DE&I

The heart of sustainable organizations

Financial security

Sustainable investing

Healthier lives



Trusted & Responsible Business

Evolving Plan Member and Sponsor sentiments towards sustainability



Sustainable investing insights from members

- **~80% overall** (88% of millennials) care about a **strong return** when investing sustainably
- **78%** are very / somewhat interested in seeing more sustainable investments offered
- **71%** are interested in **learning more** about sustainable investing from their provider
- **55%** are likely/ somewhat likely to **change their current contributions** to sustainable investments
- **38%** are willing to **increase their current contribution level**, if put towards sustainable investments
- **32%** didn't consider ESG factors because they **didn't know / weren't aware** they were offered
- **Human rights (42%), strength of management (39%),** protecting **environment (39%), fraud/corruption (38%)** were top factors → It's not just the "E"

– Source: SL Bright Minds April 2021 (403 Canadians)



Sustainability business impact, and opportunity

- **58%** buy or **advocate** for brands based on their beliefs and values
- **60%** **choose a place to work** based on their beliefs and values
- **64% invest** based on their beliefs and values
- **88%** of institutional investors subject ESG to the same scrutiny as operational and financial considerations

Respondents to a global study in 28 countries and 36L+ found that businesses are not doing enough to address societal problems.

- **52%** Climate Change
- **49%** Economic Inequality
- **46%** Workforce Reskilling

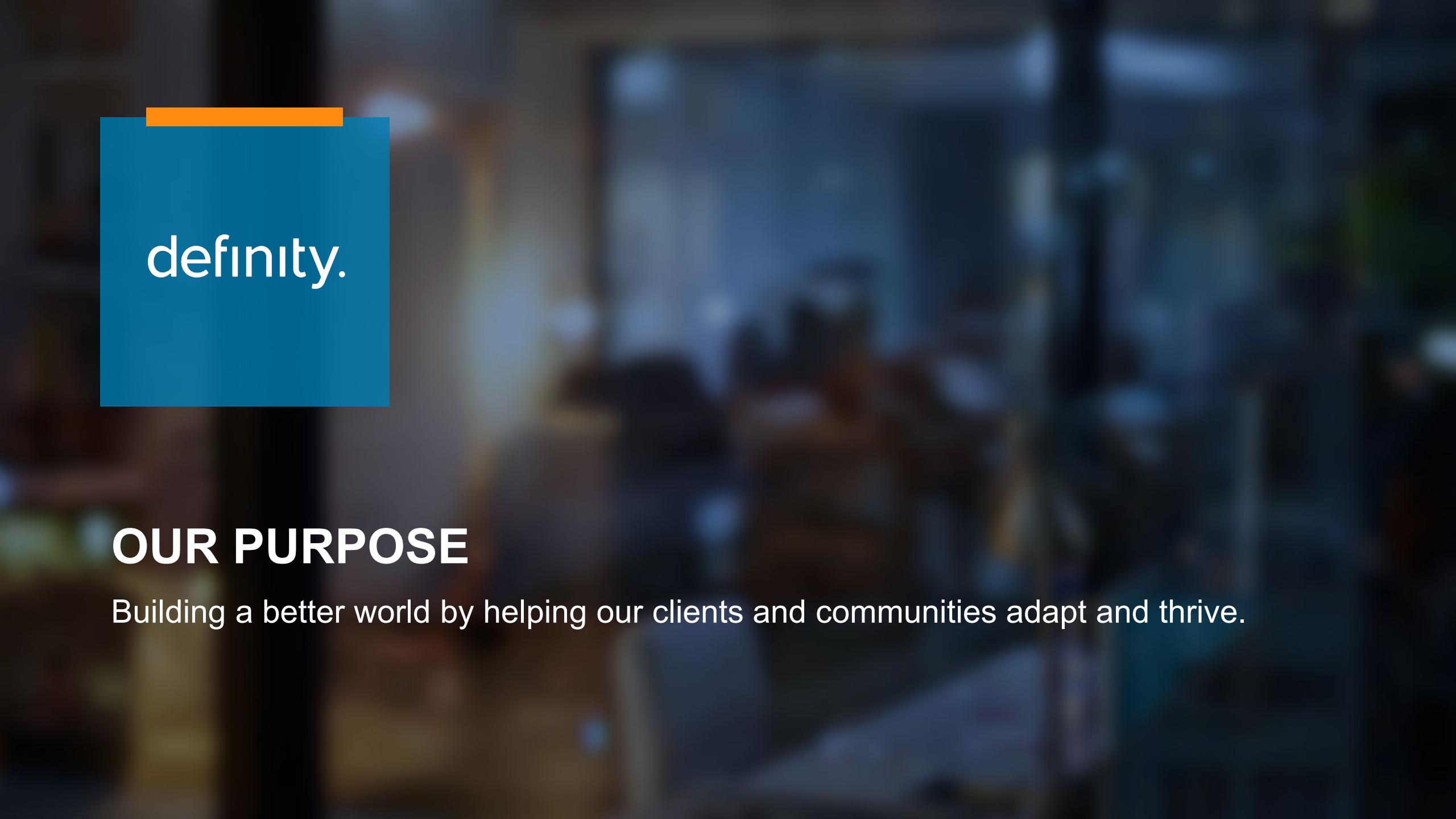
Source: <https://www.edelman.com/trust/2022-trust-barometer>

Spotlight on organizational sustainability journeys: Definity Insurance and Western University



- “Forest City”
- Sustainable construction
- Rich history of leadership
- Stewards of the Land
- Centre of social disruption
- Research intensity to find new solutions





definity.

OUR PURPOSE

Building a better world by helping our clients and communities adapt and thrive.

ESG PRINCIPLES

ACT SUSTAINABLY - We prioritize sustainability considerations, especially those that have the greatest impact. “Doing the right thing” is embedded throughout our business, guiding our decisions and informing our actions.

ACTIVATE EMPLOYEES - We lead by example to create meaningful engagement across our organization. We are authentic and embody our company values through an involved and diverse culture.

INSPIRE POSITIVE CHANGE - We drive action and impact through longstanding and trusted relationships in our communities and around the world. We act as an involved and respectful corporate citizen and encourage our stakeholders to do the same.

ESG PILLARS



OUR PEOPLE

We foster a culture of accountability, empowerment, and collaboration.

Our commitment is to create an innovative, high-performing, and inclusive workplace.



OUR COMMUNITIES

We invest in the well-being of our communities to create measurable social impact.

Our participation in building strong communities within and outside of our company supports equal access to opportunities and development.



OUR ENVIRONMENT

As a responsible corporate citizen within the insurance industry, we embrace environmental sustainability.

We take an active role in managing environmental risks and making informed decisions to protect our environment.

At Western University,
we are committed to
actively addressing
sustainability
challenges, both on
campus and through
our investments, and
we recognize the
significant impact
climate change is
having on our world.



OPERATIONS

Net-zero emissions from operations by 2040 or sooner

REPRESENTATION

At least 30% women and 15% from equity-deserving groups in VP+ roles by 2026

INVESTMENTS

Net-zero emissions from investments by 2040 or sooner

definity.

KEY ESG
COMMITMENTS

COMMUNITY

Established \$100 million Definity Insurance Foundation; Definity will make an annual contribution of 1% of net profit before taxes

Approaches to Sustainable Investing



ESG Integration

ESG issues are considered alongside factors, such as how well companies are managed and profit.



Divestment

This approach is to avoid investing in certain sectors like tobacco, weapons or fossil fuels.



Sustainability focused

These funds are primarily invested in specific areas such as renewable energy, waste and water management, sustainable forestry and agriculture. These funds are just starting to emerge as options for investors.

Thank you

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