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## INDEPENDENT PRACTITIONER’S LIMITED ASSURANCE REPORT

To the management of Sun Life Financial Inc. (‘Sun Life’ or ‘the Entity’)

We have undertaken a limited assurance engagement on certain key performance indicators of Sun Life, included in the accompanying Sun Life Sustainability Report (“subject matter information”) and as described below, for the period ended December 31, 2022.

Subject Matter Information	Units	Applicable Criteria
Scope 1 GHG emissions	15,046 tonnes CO <sub>2</sub> e	Internally developed measurement methods based on: <ul style="list-style-type: none"> <li>- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (revised edition)</li> <li>- The Greenhouse Gas Protocol: GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard</li> <li>- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Accounting and Reporting Standard</li> </ul> These Standards can be found <a href="#">online</a> .
Scope 2 GHG emissions	18,819 tonnes CO <sub>2</sub> e (location-based) 10,920 tonnes CO <sub>2</sub> e (market-based)	
Scope 3 GHG emissions – Category 6 Business Travel	5,976 tonnes CO <sub>2</sub> e	
Scope 3 GHG emissions – Category 8 Upstream Leased Assets	18,269 tonnes CO <sub>2</sub> e (location-based) 17,855 tonnes CO <sub>2</sub> e (market-based)	
Annual emissions* increase between 2021 and 2022	22.6 %	

\*Corporate offices, Data centres and business travel (excludes RECs and Carbon Offsets)



Other than as described in the preceding paragraph, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

### ***Management's Responsibility***

Management is responsible for the preparation and presentation of the subject matter information in accordance with the applicable criteria (the "applicable criteria").

There are no mandatory requirements for the preparation or presentation of greenhouse gas emissions information. As such, the Entity has applied internally developed criteria, which is presented in the methodology found [online](#).

Management is responsible for determining the appropriateness of the use of the applicable criteria.

Management is also responsible for determining the Entity's objectives in respect of sustainability performance and reporting, including the identification of stakeholders and material issues.

Management is also responsible for such internal control as management determines necessary to enable the preparation and presentation of the subject matter information that is free from material misstatement, whether due to fraud or error.

### ***Practitioner's Responsibilities***

Our responsibility is to express a limited assurance conclusion on the subject matter information based on evidence we have obtained. We conducted our limited assurance engagement in accordance with Canadian Standards on Assurance Engagements (CSAE) 3000, *Attestation Engagements Other than Audits or Reviews of Historical Financial Information* and CSAE 3410, *Assurance engagements on greenhouse gas statements*. The standards require that we plan and perform our engagement to obtain limited assurance about whether based on the procedures performed and evidence obtained, any matter(s) has come to our attention to cause us to believe that the subject matter information is materially misstated.

The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, it is not a guarantee that a limited assurance engagement conducted in accordance with this standard will always detect a matter that causes the practitioner to believe that the subject matter information is materially misstated.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report.

The nature, timing and extent of procedures performed depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the subject matter information.

Our engagement included: assessing the appropriateness of the subject matter information, the suitability of the criteria used by the Entity in preparing the subject matter information in the circumstances of the engagement and evaluating the appropriateness of the: methods, policies and procedures, and models used in the preparation of subject matter information and the reasonableness of estimates made by the Entity.

Our engagement included, amongst others, the following procedures:

- Inquiries with relevant staff at the corporate level as well as third-party service providers to understand the data collection and reporting processes for the subject matter information;
- Assessment of the suitability, application and disclosure of the applicable criteria in respect of the subject matter information;
- Where relevant, performance of walkthroughs to understand the design of internal controls relating to data collection and reporting of the subject matter information;
- Comparisons of the reported data for the subject matter information to underlying data sources on a sample basis;
- Inquiries regarding key assumptions and the re-performance of calculations on a sample basis; and,
- Review of the presentation of the subject matter information to determine whether the presentation is consistent with our overall knowledge of, and experience with, the GHG emissions performance of the Entity.

The engagement was conducted by a multidisciplinary team which included professionals with suitable skills and experience in both assurance and in the applicable subject matter.

### ***Practitioner's Independence and Quality Management***

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



### ***Significant Inherent Limitations***

Historical non- financial information, such as that contained in the Report, is subject to more inherent limitations than historical financial information, given the characteristics of the underlying subject matter and methods used for determining this information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques, which can result in materially different measurements and can impact comparability. The nature and methods used to determine such information, as described in the applicable criteria, may change over time, and it is important to read the Entity's reporting methodology available [online](#).

### ***Conclusion***

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Based on the procedures performed and evidence obtained, no matters have come to our attention to cause us to believe that the Entity's subject matter information for the period ended December 31, 2022, is not prepared and presented, in all material respects, in accordance with the applicable criteria.

A handwritten signature in black ink that reads 'KPMG LLP' with a horizontal line underneath.

Chartered Public Accountants, Licensed Public Accountants

Toronto, Canada

March 28, 2023