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Excellence**

# **Third Quarter 2007**

**Supplementary Financial Information**

**For the period ended September 30, 2007**

**Sun Life Financial Inc. (unaudited)**



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**Basis of Presentation**

All amounts in this document are presented on a Canadian GAAP basis in millions of Canadian dollars unless otherwise indicated.

**Accounting Changes**

Effective January 1, 2007, the Company implemented Canadian Institute of Chartered Accountants (CICA) accounting standards for reporting financial instruments in financial statements, which recognize and measure financial instruments at fair value. Recognition, derecognition and measurement policies followed in prior years' financial results are not reversed, and therefore, prior period financial results will not be restated. Additional information on these changes in accounting standards is detailed in Note 2 to Sun Life Financial's 2007 Consolidated Financial Statements.

**Non-GAAP Measures**

This presentation refers to non-GAAP measures such as operating earnings, operating EPS, operating ROE and sources of earnings, as well as financial performance measures that are prepared on a "constant currency basis", which exclude the impact of currency fluctuations. The reconciliation of these non-GAAP measures to comparable GAAP measures is shown on page 1.

HIGHLIGHTS	Three Months Ended September 30			Nine Months Ended September 30			Year Ended 2006
	2007	2006	% Change	2007	2006	% Change	
<b>Financial Performance</b>							
Common Shareholders' Net Income							
Operating <sup>(1)</sup>	583	541	8%	1,734	1,546	12%	2,091
Operating in constant currency <sup>(2)</sup>	602	541	11%	1,740	1,546	13%	
Reported	577	541	7%	1,664	1,544	8%	2,089
Basic Earnings Per Share (EPS)							
Reported	1.02	0.94	9%	2.92	2.67	9%	3.62
Diluted Earnings Per Share (EPS)							
Operating	1.01	0.93	9%	3.00	2.65	13%	3.58
Operating in constant currency <sup>(2)</sup>	1.05	0.93	13%	3.01	2.65	14%	
Reported	1.00	0.93	8%	2.88	2.65	9%	3.58
Return on Common Shareholders' Equity (annualized)							
Operating	14.8%	14.4%	3%	14.3%	13.7%	4%	13.8%
Operating in constant currency <sup>(2)</sup>	14.6%	14.4%	1%	14.2%	13.7%	4%	
Reported	14.7%	14.4%	2%	13.7%	13.7%	0%	13.8%
Total Premiums and Deposits	19,735	17,267	14%	63,221	53,860	17%	72,608
Total Revenue	5,699	6,604	(14%)	15,783	18,150	(13%)	24,287
Fee Income	798	724	10%	2,452	2,236	10%	3,014
Basic Weighted Average Number of Shares (in millions)	567.8	574.2	(1%)	570.0	578.2	(1%)	576.8
<b>Common Shareholders' Net Income (Loss) by Segment</b>							
SLF Canada	257	240	7%	787	738	7%	995
SLF U.S.	170	136	25%	424	351	21%	448
MFS	68	58	17%	208	163	28%	234
SLF Asia	30	13	131%	85	68	25%	101
Corporate	52	94	(45%)	160	224	(29%)	311
Total	<u>577</u>	<u>541</u>	7%	<u>1,664</u>	<u>1,544</u>	8%	<u>2,089</u>
<b>Financial Strength</b>							
MCCSR Ratio <sup>(3)</sup>	212%	225%	(6%)	212%	225%	(6%)	222%
RBC Ratio <sup>(4)</sup>							339%
Total Debt-to-Total Capital Ratio <sup>(5)</sup>	22.3%	21.7%	3%	22.3%	21.7%	3%	22.2%
Book Value Per Share	27.28	26.42	3%	27.28	26.42	3%	27.71

<sup>(1)</sup> Amount for the Nine Months Ended September 30, 2007 excludes \$5 million of Clarica rebranding costs in Q3 2007, \$1 million of integration costs with respect to the purchase of Genworth EBG business in Q3 2007, \$2 million of Clarica rebranding costs in Q2 2007, \$1 million of integration costs with respect to the purchase of Genworth EBG Business in Q2 2007, \$43 million intangible asset write-down for the retirement of the Clarica brand in Q1 2007 and an \$18 million charge with respect to the redemption of the Cumulative Capital Securities (CCS) in Q1 2007. Amount for the Nine Months Ended September 30, 2006 and the full year 2006 excludes \$2 million in CMG Asia integration costs.

<sup>(2)</sup> Constant currency measures exclude the impact of the changes in the Canadian dollar relative to foreign currencies in the comparative periods. Currency exchange rates for the U.S. dollar and U.K. pound are shown on page 27.

<sup>(3)</sup> Represents the minimum continuing capital and surplus requirements ratio for Sun Life Financial's principal operating subsidiary, Sun Life Assurance Company of Canada.

<sup>(4)</sup> Represents the risk-based capital ratio for Sun Life Financial's principal insurance operating subsidiary in the U.S., Sun Life Assurance Company of Canada (U.S.). The ratio is calculated on an annual basis for U.S. regulatory purposes.

<sup>(5)</sup> Total debt includes subordinated debt, liabilities for CCS and Sun Life Exchangeable Capital Securities (SLEECs), and preferred shares issued by Sun Life Financial Inc. and Sun Life Assurance Company of Canada.

## HIGHLIGHTS (cont'd)

	At the Quarter Ended									At the Year Ended		
	2007			2006			2005			2006	2005	2004
<b>Condensed Balance Sheet</b>	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>Assets</b>												
Invested Assets	101,312	104,215	110,778	106,199	101,215	98,848	100,615	98,592	96,174	106,199	98,592	96,911
Other Assets	12,036	11,911	11,496	11,632	12,201	11,723	11,810	12,274	11,643	11,632	12,274	10,892
<b>Total General Fund Assets</b>	<b>113,348</b>	<b>116,126</b>	<b>122,274</b>	<b>117,831</b>	<b>113,416</b>	<b>110,571</b>	<b>112,425</b>	<b>110,866</b>	<b>107,817</b>	<b>117,831</b>	<b>110,866</b>	<b>107,803</b>
<b>Liabilities and Capital</b>												
<b>General Fund Liabilities</b>												
Actuarial and Other Policy Liabilities	80,160	83,064	87,667	81,036	78,372	76,900	77,411	77,489	76,053	81,036	77,489	76,056
Other Liabilities <sup>(1)</sup>	13,090	12,609	13,150	16,227	15,536	14,500	15,590	14,476	13,130	16,227	14,476	13,812
<b>Total General Fund Liabilities</b>	<b>93,250</b>	<b>95,673</b>	<b>100,817</b>	<b>97,263</b>	<b>93,908</b>	<b>91,400</b>	<b>93,001</b>	<b>91,965</b>	<b>89,183</b>	<b>97,263</b>	<b>91,965</b>	<b>89,868</b>
Non-Controlling Interest <sup>(2)</sup>	81	77	62	79	61	48	35	50	31	79	50	36
<b>Capital</b>												
Subordinated Debt <sup>(3)</sup>	1,823	1,836	1,454	1,456	1,447	1,447	1,456	1,456	1,455	1,456	1,456	1,462
SLEECs and CCS <sup>(3)</sup>	1,150	1,150	1,842	1,849	1,821	1,820	1,850	1,849	1,847	1,849	1,849	1,870
SLA Preferred Shares <sup>(4)</sup>	-	-	-	-	-	-	-	-	-	-	-	152
<b>Total Equity</b>												
Participating Policyholders' Account	99	99	100	92	86	86	86	85	82	92	85	77
Preferred Shareholders' Equity <sup>(5)</sup>	1,495	1,495	1,494	1,250	957	957	957	712	713	1,250	712	-
Common Shareholders' Equity	15,450	15,796	16,505	15,842	15,136	14,813	15,040	14,749	14,506	15,842	14,749	14,338
<b>Total Capital</b>	<b>20,017</b>	<b>20,376</b>	<b>21,395</b>	<b>20,489</b>	<b>19,447</b>	<b>19,123</b>	<b>19,389</b>	<b>18,851</b>	<b>18,603</b>	<b>20,489</b>	<b>18,851</b>	<b>17,899</b>
<b>Total Liabilities and Capital</b>	<b>113,348</b>	<b>116,126</b>	<b>122,274</b>	<b>117,831</b>	<b>113,416</b>	<b>110,571</b>	<b>112,425</b>	<b>110,866</b>	<b>107,817</b>	<b>117,831</b>	<b>110,866</b>	<b>107,803</b>
<b>Assets Under Management</b>												
General Funds	113,348	116,126	122,274	117,831	113,416	110,571	112,425	110,866	107,817	117,831	110,866	107,803
Segregated Funds	72,723	72,764	72,951	70,789	64,204	61,741	63,981	60,984	59,257	70,789	60,984	56,564
Other Assets Under Management <sup>(6)</sup>	240,673	251,292	256,198	252,765	227,481	218,793	230,270	219,039	210,230	252,765	219,039	198,283
<b>Total Assets Under Management</b>	<b>426,744</b>	<b>440,182</b>	<b>451,423</b>	<b>441,385</b>	<b>405,101</b>	<b>391,105</b>	<b>406,676</b>	<b>390,889</b>	<b>377,304</b>	<b>441,385</b>	<b>390,889</b>	<b>362,650</b>
<b>Other Assets Under Management</b>												
Mutual Funds	103,056	107,944	111,233	110,126	100,412	97,968	106,522	103,753	103,596	110,126	103,753	106,061
Managed Funds	152,989	159,423	161,304	159,135	142,602	135,876	139,842	130,958	121,336	159,135	130,958	107,037
Other	1,657	1,802	2,012	2,075	2,070	2,124	2,274	2,348	2,447	2,075	2,348	2,740
Consolidation Adjustments	(17,029)	(17,877)	(18,351)	(18,571)	(17,603)	(17,175)	(18,368)	(18,020)	(17,149)	(18,571)	(18,020)	(17,555)
<b>Total</b>	<b>240,673</b>	<b>251,292</b>	<b>256,198</b>	<b>252,765</b>	<b>227,481</b>	<b>218,793</b>	<b>230,270</b>	<b>219,039</b>	<b>210,230</b>	<b>252,765</b>	<b>219,039</b>	<b>198,283</b>

<sup>(1)</sup> Excludes liabilities for CCS and SLEECs, which are qualified as capital for Canadian regulatory purposes.

<sup>(2)</sup> Excludes preferred shares issued by Sun Life Assurance Company of Canada.

<sup>(3)</sup> These securities are qualified as capital for Canadian regulatory purposes. The CCS were redeemed in May 2007.

<sup>(4)</sup> Represents preferred shares issued by Sun Life Assurance Company of Canada, which qualified as capital for Canadian regulatory purposes.

<sup>(5)</sup> Represents preferred shares issued by Sun Life Financial Inc. which are qualified as capital for Canadian Regulatory Purposes.

<sup>(6)</sup> Prior periods have been restated to include other assets under management of Birla Sun Life Asset Management (BSLAM). Sun Life has a 50% interest in BSLAM.

## COMMON SHAREHOLDERS' VALUE

	At and For the Quarter Ended									At and For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Market Price Per Share (Toronto Stock Exchange listing)												
High	52.99	54.14	53.30	51.75	47.19	50.12	50.65	48.44	45.70	51.75	48.44	41.15
Low	47.68	47.80	47.45	44.11	41.79	43.10	46.13	41.75	41.05	41.79	37.18	32.08
Close	52.20	50.76	52.52	49.32	45.85	44.35	49.65	46.73	43.65	49.32	46.73	40.15
Common Shareholders' Net Income												
Operating (\$ million) <sup>(1)</sup>	583	593	558	545	541	512	493	490	481	2,091	1,906	1,739
Reported (\$ million)	577	590	497	545	541	512	491	478	430	2,089	1,843	1,680
Basic Earnings Per Common Share (EPS)												
Operating <sup>(1)</sup>	1.03	1.04	0.98	0.95	0.94	0.88	0.85	0.84	0.82	3.62	3.24	2.91
Reported	1.02	1.03	0.87	0.95	0.94	0.88	0.84	0.82	0.74	3.62	3.14	2.81
Fully Diluted EPS												
Operating <sup>(1)</sup>	1.01	1.03	0.96	0.94	0.93	0.88	0.84	0.83	0.82	3.58	3.23	2.88
Reported	1.00	1.02	0.86	0.94	0.93	0.88	0.84	0.81	0.73	3.58	3.12	2.79
Operating EPS Growth - Diluted	9%	17%	14%	13%	13%	9%	9%	14%	12%	12%	11%	16%
Price-to-Earnings Ratio (times) <sup>(2)</sup>	13.1	13.0	14.0	13.6	13.1	13.1	15.0	14.4	13.9	13.6	14.4	13.8
Return on Shareholders' Equity (annualized)												
Operating <sup>(3)</sup>	14.8%	14.6%	13.5%	14.0%	14.4%	13.6%	13.2%	13.3%	13.1%	13.8%	13.1%	12.0%
Reported	14.7%	14.5%	12.0%	14.0%	14.4%	13.6%	13.1%	13.0%	11.7%	13.8%	12.6%	11.6%
Return on Assets (annualized) <sup>(3)</sup>	2.03%	1.99%	1.86%	1.89%	1.93%	1.84%	1.77%	1.79%	1.76%	1.83%	1.74%	1.60%
Total Debt-to-Total Capital Ratio <sup>(4)</sup>	22.3%	22.0%	22.4%	22.2%	21.7%	22.1%	22.0%	21.3%	21.6%	22.2%	21.3%	19.5%
Book Value Per Common Share	27.28	27.80	28.89	27.71	26.42	25.75	25.89	25.34	24.89	27.71	25.34	24.22
Market-to-Book Value (times)	1.9	1.8	1.8	1.8	1.7	1.7	1.9	1.8	1.7	1.8	1.8	1.7
Total Market Capitalization (\$ billion)	29.6	28.8	30.0	28.2	26.3	25.5	28.8	27.2	25.4	28.2	27.2	23.8
Common Dividend Per Share	0.340	0.320	0.320	0.300	0.300	0.275	0.275	0.255	0.255	1.150	0.990	0.860
Dividend Payout Ratio <sup>(3)</sup>	33%	31%	33%	32%	32%	31%	32%	30%	31%	32%	31%	30%
Value of Common Shares Purchased and Cancelled <sup>(5)</sup>	113	179	81	87	91	291	106	80	85	575	544	388

<sup>(1)</sup> Excludes special items as detailed in Note 1 on page 1.

<sup>(2)</sup> Based on operating earnings in prior four quarters.

<sup>(3)</sup> Based on operating earnings.

<sup>(4)</sup> Total debt includes subordinated debt, liabilities for CCS and SLEECs, and preferred shares issued by Sun Life Financial Inc. and Sun Life Assurance Company of Canada.

<sup>(5)</sup> Q3 2007 includes \$15 million purchased in Q2 2007 and cancelled in Q3 2007.

## COMMON SHAREHOLDERS' VALUE (cont'd)

	At and For the Quarter Ended									At and For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>CHANGES IN COMMON SHAREHOLDERS' EQUITY</b>												
Balance at Beginning of Period	15,796	16,505	15,842	15,136	14,813	15,040	14,749	14,506	14,682	14,749	14,338	13,913
Common Shareholders' Net Income	577	590	497	545	541	512	491	478	430	2,089	1,843	1,680
Adjustment to Equity with respect to Investment Accounting Changes	-	-	564	-	-	-	-	-	-	-	-	-
Dividends - Common Shares	(193)	(183)	(183)	(172)	(172)	(159)	(160)	(149)	(149)	(663)	(581)	(515)
Common Share Issued, Net of Expenses	12	6	31	21	6	6	28	20	22	61	78	58
Common Share Buyback	(113)	(152)	(108)	(87)	(91)	(291)	(106)	(80)	(85)	(575)	(544)	(388)
Stock Option Compensation	(9)	4	5	5	3	4	6	(5)	16	18	17	11
Effect of Changes in Exchange Rates	-	-	-	394	36	(299)	32	(21)	(410)	163	(402)	(421)
Other Comprehensive Income												
Effect of Exchange Rates	(652)	(724)	(103)	-	-	-	-	-	-	-	-	-
Other OCI Movements	32	(250)	(40)	-	-	-	-	-	-	-	-	-
Balance at End of Period	<u>15,450</u>	<u>15,796</u>	<u>16,505</u>	<u>15,842</u>	<u>15,136</u>	<u>14,813</u>	<u>15,040</u>	<u>14,749</u>	<u>14,506</u>	<u>15,842</u>	<u>14,749</u>	<u>14,338</u>
Number of Common Shares Outstanding (in millions)												
At Beginning of Period	568.1	571.4	571.8	573.0	575.3	580.9	582.0	582.9	583.9	582.0	592.0	600.0
Common Shares Issued	0.5	0.2	1.2	0.6	0.3	0.3	1.0	0.8	0.9	2.2	3.1	2.4
Common Shares Purchased and Cancelled	(2.2)	(3.5)	(1.6)	(1.8)	(2.6)	(5.9)	(2.1)	(1.7)	(1.9)	(12.4)	(13.1)	(10.4)
At End of Period	<u>566.4</u>	<u>568.1</u>	<u>571.4</u>	<u>571.8</u>	<u>573.0</u>	<u>575.3</u>	<u>580.9</u>	<u>582.0</u>	<u>582.9</u>	<u>571.8</u>	<u>582.0</u>	<u>592.0</u>
Weighted average												
Basic	567.8	570.1	572.0	572.6	574.2	578.8	581.8	582.8	584.2	576.8	586.5	598.6
Fully Diluted	570.3	572.6	574.9	575.5	576.9	581.7	585.4	586.4	587.8	579.8	589.9	601.6
Number of Stock Options Outstanding (in thousands)												
At Beginning of Period	8,958	9,248	9,138	9,833	10,105	10,410	10,049	10,819	11,925	10,049	12,457	15,239
Options Issued	-	10	1,249	13	17	9	1,421	4	10	1,460	1,339	174
Options Exercised or Cancelled	(522)	(300)	(1,139)	(708)	(289)	(314)	(1,060)	(774)	(1,116)	(2,371)	(3,747)	(2,956)
At End of Period	<u>8,436</u>	<u>8,958</u>	<u>9,248</u>	<u>9,138</u>	<u>9,833</u>	<u>10,105</u>	<u>10,410</u>	<u>10,049</u>	<u>10,819</u>	<u>9,138</u>	<u>10,049</u>	<u>12,457</u>

TOTAL COMPANY  
STATEMENT OF OPERATIONS

	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Premiums	3,458	3,204	3,313	3,523	4,162	3,931	2,993	3,036	3,291	14,609	12,940	12,903
Investment Income	1,443	472	1,441	1,836	1,718	1,541	1,569	1,573	1,483	6,664	6,079	5,924
Fee Income	798	824	830	778	724	759	753	729	730	3,014	2,899	2,903
<b>Total Revenue</b>	<b>5,699</b>	<b>4,500</b>	<b>5,584</b>	<b>6,137</b>	<b>6,604</b>	<b>6,231</b>	<b>5,315</b>	<b>5,338</b>	<b>5,504</b>	<b>24,287</b>	<b>21,918</b>	<b>21,730</b>
Client Disbursements	3,570	4,229	3,703	3,529	3,278	3,341	3,582	3,357	3,524	13,730	13,506	13,114
Increase in Actuarial Liabilities	(49)	(1,895)	(192)	492	1,277	985	(229)	8	151	2,525	872	1,425
Commissions and Other Expenses	1,422	1,393	1,448	1,456	1,331	1,367	1,318	1,391	1,206	5,472	5,110	5,207
Income Taxes (Benefits)	149	155	102	90	157	7	135	87	179	389	531	263
Non-Controlling Interest	10	8	8	8	7	6	6	5	5	27	23	28
<b>Total Net Income</b>	<b>597</b>	<b>610</b>	<b>515</b>	<b>562</b>	<b>554</b>	<b>525</b>	<b>503</b>	<b>490</b>	<b>439</b>	<b>2,144</b>	<b>1,876</b>	<b>1,693</b>
Less:												
Participating Policyholders' Net Income	2	2	2	3	1	2	1	3	1	7	9	13
Preferred Shareholder Dividends	18	18	16	14	12	11	11	9	8	48	24	-
<b>Common Shareholders' Net Income</b>	<b>577</b>	<b>590</b>	<b>497</b>	<b>545</b>	<b>541</b>	<b>512</b>	<b>491</b>	<b>478</b>	<b>430</b>	<b>2,089</b>	<b>1,843</b>	<b>1,680</b>
Less Special Items <sup>(1)</sup>	(6)	(3)	(61)	-	-	-	(2)	(12)	(51)	(2)	(63)	(59)
<b>Common Shareholders' Operating Income</b>	<b>583</b>	<b>593</b>	<b>558</b>	<b>545</b>	<b>541</b>	<b>512</b>	<b>493</b>	<b>490</b>	<b>481</b>	<b>2,091</b>	<b>1,906</b>	<b>1,739</b>

<sup>(1)</sup> The amount for Q3 2007 reflects \$5 million of Clarica rebranding costs in Q3 2007, and \$1 million of integration costs with respect to the purchase of Genworth EBG business in Q2 2007. The amount for Q2 2007 reflects \$2 million of Clarica rebranding costs in Q2 2007, and \$1 million of integration costs with respect to the purchase of Genworth EBG business in Q2 2007. The amount for Q1 2007 reflects \$43 million in an intangible asset write-down for the retirement of the Clarica brand and an \$18 million charge with respect to the redemption of the CCS. The amounts for Q1 2006 and Q4 2005 represent CMG integration costs. The amount for Q3 2005 represents a \$51 million loss on the sale of the Company's investment in Administradora de Fondos de Pensiones Cuprum S.A. Also reflected is the MFS settlement in the after-tax amount of \$59 million for Q1 2004.

## TOTAL COMPANY

	At and For the Quarter Ended									At and For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>ASSETS UNDER MANAGEMENT</b>												
General Fund Assets	113,348	116,126	122,274	117,831	113,416	110,571	112,425	110,866	107,817	117,831	110,866	107,803
Segregated Fund Assets	72,723	72,764	72,951	70,789	64,204	61,741	63,981	60,984	59,257	70,789	60,984	56,564
Other Assets Under Management <sup>(1)</sup>	240,673	251,292	256,198	252,765	227,481	218,793	230,270	219,039	210,230	252,765	219,039	198,283
Total Assets Under Management	426,744	440,182	451,423	441,385	405,101	391,105	406,676	390,889	377,304	441,385	390,889	362,650
<b>FEE INCOME</b>												
Mutual Funds and Managed Funds												
Acquisition - MFS	124	132	136	134	125	130	138	140	145	527	576	624
Asset Based	331	347	353	342	311	321	322	325	315	1,296	1,264	1,229
Segregated Funds	218	215	212	206	181	181	179	166	164	747	664	622
Other	125	130	129	96	107	127	114	98	106	444	395	428
Total Fee Income	798	824	830	778	724	759	753	729	730	3,014	2,899	2,903
<b>Period over Period Growth</b>												
Assets Under Management	5%	13%	11%	13%	7%	3%	10%	8%	6%	13%	8%	1%
Fee Income	10%	9%	10%	7%	(1%)	5%	5%	7%	4%	4%	0%	3%

<sup>(1)</sup> Prior periods have been restated to include other assets under management of Birla Sun Life Asset Management (BSLAM). Sun Life has a 50% interest in BSLAM.

TOTAL COMPANY NEW SALES AND DEPOSITS LIFE AND HEALTH	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Individual Life and Health Insurance												
Annualized Premiums												
Sun Life Financial Advisors	29	37	26	41	30	34	24	39	30	129	131	128
Wholesale channel	13	11	10	11	8	8	7	6	6	34	20	8
Total SLF Canada	42	48	36	52	38	42	31	45	36	163	151	136
SLF U.S.	228	60	140	97	168	109	75	72	43	449	216	345
SLF Asia <sup>(1)</sup>	77	51	61	60	45	38	48	54	28	191	145	129
Total	347	159	237	209	251	189	154	171	107	803	512	610
Total SLF Asia Sales <sup>(2)</sup>	171	88	135	95	77	62	103	84	54	337	261	239
Group Life Insurance Annualized Premiums												
SLF Canada	6	6	7	4	4	8	9	22	6	25	39	17
SLF U.S.	19	22	21	58	27	21	12	57	29	118	124	110
Total	25	28	28	62	31	29	21	79	35	143	163	127
Group Health Insurance Annualized Premiums and Premium Equivalents												
SLF Canada	58	72	73	34	70	155	83	66	69	342	256	195
SLF U.S.	54	72	35	171	37	73	39	121	50	320	253	210
Total	112	144	108	205	107	228	122	187	119	662	509	405
Segregated Fund Deposits - Life Insurance	1,924	211	836	280	510	358	161	91	89	1,309	417	1,217
Business In-Force - Group Insurance												
SLF Canada	6,040	5,996	5,839	5,735	5,675	5,532	5,377	5,211	5,098	5,735	5,211	4,765
SLF U.S. (in millions of U.S. dollars)	1,962	1,974	1,198	1,237	1,093	1,089	1,016	1,038	928	1,237	1,038	874

<sup>(1)</sup> Sales for India and China are included at 26% and 50%, respectively of the total sales of the respective joint ventures.

<sup>(2)</sup> Represents total individual life insurance sales in Asia, including the Company's joint ventures in India and China on a 100% basis.

TOTAL COMPANY PREMIUMS AND DEPOSITS ANNUITIES	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Fixed Annuity - Premiums <sup>(1)</sup>												
SLF Canada	305	237	325	353	245	204	239	244	160	1,041	921	888
SLF U.S.	567	559	581	667	1,472	1,430	491	505	976	4,060	3,437	3,483
SLF U.K. - Annuity vestings	67	78	78	76	95	62	46	40	62	279	198	217
Total	939	874	984	1,096	1,812	1,696	776	789	1,198	5,380	4,556	4,588
Segregated Fund Deposits - Annuities												
SLF Canada	1,436	1,440	1,798	1,474	1,061	1,222	1,365	1,095	983	5,122	4,888	3,845
SLF U.S.	813	866	711	659	488	512	581	404	403	2,240	1,809	1,945
SLF U.K.	15	19	19	20	19	20	21	22	31	80	88	138
Asia	1	1	1	-	-	1	1	1	-	2	3	-
Total	2,265	2,326	2,529	2,153	1,568	1,755	1,968	1,522	1,417	7,444	6,788	5,928
NEW SALES												
ANNUITIES - SLF U.S. (in millions of U.S. dollars)												
Gross Sales												
U.S. Domestic	771	805	523	519	404	411	377	341	349	1,711	1,320	1,406
Other Variable	159	160	205	245	143	151	265	124	196	804	736	595
Fixed	255	186	191	211	143	53	58	55	68	465	337	471
Fixed Indexed	97	127	142	168	155	191	217	210	236	731	1,008	1,638
Total	1,282	1,278	1,061	1,143	845	806	917	730	849	3,711	3,401	4,110
Net Sales												
U.S. Domestic	70	82	(133)	(153)	(236)	(277)	(351)	(320)	(291)	(1,017)	(1,229)	(953)
Other Variable	(19)	20	78	128	44	59	173	21	118	404	407	382
Fixed	(248)	(345)	(207)	(243)	(338)	(428)	(376)	(331)	(321)	(1,385)	(1,014)	(529)
Fixed Indexed	(77)	(52)	(25)	31	13	55	74	88	104	173	511	1,277
Total	(274)	(295)	(287)	(237)	(517)	(591)	(480)	(542)	(390)	(1,825)	(1,325)	177
Net Interest Spread	2.11%	2.30%	2.23%	1.64%	2.02%	1.97%	1.63%	1.53%	1.72%	1.82%	1.48%	1.29%

<sup>(1)</sup> Includes both new sales and renewals of individual fixed and fixed indexed annuities, investment products and variable annuities with a dollar cost averaging (DCA) feature.

TOTAL COMPANY PREMIUMS AND DEPOSITS	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>SLF Canada</b>												
Premiums	1,538	1,448	1,518	1,548	1,430	1,347	1,396	1,412	1,305	5,721	5,314	4,970
Segregated Fund Deposits	1,436	1,440	1,798	1,474	1,061	1,222	1,365	1,095	983	5,122	4,888	3,845
CI Mutual Fund Sales through Sun Life Financial Advisors	249	311	426	260	220	264	402	237	232	1,146	1,074	823
ASO Premium Equivalents	760	743	719	708	697	669	644	618	605	2,718	2,389	2,197
Managed Fund Sales	423	411	771	659	278	605	1,182	775	376	2,724	3,185	4,921
<b>Total SLF Canada</b>	<b>4,406</b>	<b>4,353</b>	<b>5,232</b>	<b>4,649</b>	<b>3,686</b>	<b>4,107</b>	<b>4,989</b>	<b>4,137</b>	<b>3,501</b>	<b>17,431</b>	<b>16,850</b>	<b>16,756</b>
<b>SLF U.S.</b>												
Premiums	1,546	1,354	1,377	1,496	2,314	2,217	1,234	1,250	1,666	7,261	6,246	6,465
Segregated Fund Deposits	2,514	908	1,373	780	902	752	644	424	457	3,078	1,981	3,081
<b>Total SLF U.S.</b>	<b>4,060</b>	<b>2,262</b>	<b>2,750</b>	<b>2,276</b>	<b>3,216</b>	<b>2,969</b>	<b>1,878</b>	<b>1,674</b>	<b>2,123</b>	<b>10,339</b>	<b>8,227</b>	<b>9,546</b>
<b>MFS</b>												
Mutual Fund Sales	5,065	5,837	6,132	4,883	4,582	4,503	5,169	4,345	4,587	19,137	19,193	19,026
Managed Fund Sales	5,387	8,071	7,150	6,055	5,082	6,959	4,704	6,794	6,593	22,800	27,950	19,060
<b>Total MFS</b>	<b>10,452</b>	<b>13,908</b>	<b>13,282</b>	<b>10,938</b>	<b>9,664</b>	<b>11,462</b>	<b>9,873</b>	<b>11,139</b>	<b>11,180</b>	<b>41,937</b>	<b>47,143</b>	<b>38,086</b>
<b>SLF Asia</b>												
Premiums	155	146	154	190	158	147	145	184	97	640	524	506
Segregated Fund Deposits	218	163	167	151	89	111	91	64	23	442	150	18
Mutual Funds Sales	65	63	84	58	22	26	23	15	16	129	62	35
Managed Fund Sales	139	167	182	169	146	141	136	-	-	592	-	-
<b>Total SLF Asia</b>	<b>577</b>	<b>539</b>	<b>587</b>	<b>568</b>	<b>415</b>	<b>425</b>	<b>395</b>	<b>263</b>	<b>136</b>	<b>1,803</b>	<b>736</b>	<b>559</b>
<b>Corporate</b>												
Premiums	219	256	264	289	260	220	218	190	223	987	856	962
Segregated Fund Deposits	21	26	27	28	26	28	29	30	43	111	186	201
<b>Total Corporate<sup>(1)</sup></b>	<b>240</b>	<b>282</b>	<b>291</b>	<b>317</b>	<b>286</b>	<b>248</b>	<b>247</b>	<b>220</b>	<b>266</b>	<b>1,098</b>	<b>1,042</b>	<b>1,163</b>
<b>Total Company</b>	<b>19,735</b>	<b>21,344</b>	<b>22,142</b>	<b>18,748</b>	<b>17,267</b>	<b>19,211</b>	<b>17,382</b>	<b>17,433</b>	<b>17,206</b>	<b>72,608</b>	<b>73,998</b>	<b>66,110</b>
<b>Total Premiums</b>	<b>3,458</b>	<b>3,204</b>	<b>3,313</b>	<b>3,523</b>	<b>4,162</b>	<b>3,931</b>	<b>2,993</b>	<b>3,036</b>	<b>3,291</b>	<b>14,609</b>	<b>12,940</b>	<b>12,903</b>
<b>Total Segregated Fund Deposits</b>	<b>4,189</b>	<b>2,537</b>	<b>3,365</b>	<b>2,433</b>	<b>2,078</b>	<b>2,113</b>	<b>2,129</b>	<b>1,613</b>	<b>1,506</b>	<b>8,753</b>	<b>7,205</b>	<b>7,145</b>
<b>Total Mutual Fund Sales</b>	<b>5,130</b>	<b>5,900</b>	<b>6,216</b>	<b>4,941</b>	<b>4,604</b>	<b>4,529</b>	<b>5,192</b>	<b>4,360</b>	<b>4,603</b>	<b>19,266</b>	<b>19,255</b>	<b>19,061</b>
<b>Total Managed Fund Sales</b>	<b>5,949</b>	<b>8,649</b>	<b>8,103</b>	<b>6,883</b>	<b>5,506</b>	<b>7,705</b>	<b>6,022</b>	<b>7,569</b>	<b>6,969</b>	<b>26,116</b>	<b>31,135</b>	<b>23,981</b>
<b>CI Mutual Fund Sales through Sun Life Financial Advisors</b>	<b>249</b>	<b>311</b>	<b>426</b>	<b>260</b>	<b>220</b>	<b>264</b>	<b>402</b>	<b>237</b>	<b>232</b>	<b>1,146</b>	<b>1,074</b>	<b>823</b>
<b>ASO Premium Equivalents</b>	<b>760</b>	<b>743</b>	<b>719</b>	<b>708</b>	<b>697</b>	<b>669</b>	<b>644</b>	<b>618</b>	<b>605</b>	<b>2,718</b>	<b>2,389</b>	<b>2,197</b>
<b>Total Company</b>	<b>19,735</b>	<b>21,344</b>	<b>22,142</b>	<b>18,748</b>	<b>17,267</b>	<b>19,211</b>	<b>17,382</b>	<b>17,433</b>	<b>17,206</b>	<b>72,608</b>	<b>73,998</b>	<b>66,110</b>

<sup>(1)</sup> Includes consolidation adjustments.

MFS INVESTMENT MANAGEMENT  
(in millions of U.S. dollars)

	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>Assets Under Management</b>												
Balance at Beginning of Period	201,956	191,608	186,972	174,953	168,088	169,485	162,298	157,437	149,772	162,298	146,164	140,231
<b>Mutual Funds</b>												
Sales	4,841	5,309	5,236	4,289	4,088	4,011	4,478	3,702	3,803	16,866	15,813	14,667
Redemptions/Transfers	(6,288)	(6,131)	(5,865)	(5,385)	(5,239)	(5,592)	(6,053)	(5,209)	(4,535)	(22,269)	(19,601)	(23,032)
Net Sales	(1,447)	(822)	(629)	(1,096)	(1,151)	(1,581)	(1,575)	(1,507)	(732)	(5,403)	(3,788)	(8,365)
<b>Managed Fund</b>												
Sales	5,148	7,342	6,105	5,319	4,533	6,198	4,075	5,789	5,468	20,125	23,019	14,797
Redemptions/Transfers	(4,615)	(6,641)	(5,253)	(3,244)	(3,454)	(4,958)	(2,840)	(2,388)	(3,304)	(14,496)	(11,722)	(15,311)
Net Sales	533	701	852	2,075	1,079	1,240	1,235	3,401	2,164	5,629	11,297	(514)
Market Movement	3,294	9,465	4,413	11,040	6,937	(1,056)	7,527	2,967	6,233	24,448	8,625	14,812
Acquisition	-	1,004	-	-	-	-	-	-	-	-	-	-
Balance at End of Period	204,336	201,956	191,608	186,972	174,953	168,088	169,485	162,298	157,437	186,972	162,298	146,164
S&P Period Average	1,489	1,497	1,425	1,389	1,287	1,282	1,283	1,232	1,223	1,311	1,207	1,130
Average Net Assets	199,053	200,002	188,947	181,977	170,064	168,085	167,334	158,158	154,692	171,914	151,160	138,368
Net Sales	(914)	(121)	223	979	(72)	(341)	(340)	1,894	1,432	226	7,509	(8,879)
Pre-Tax Operating Profit Margin Ratio	36%	34%	34%	34%	30%	27%	26%	23%	22%	29%	22%	21%

SEGMENTED RESULTS REVENUES BY BUSINESS UNIT	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>SLF Canada</b>												
Individual Insurance and Investments	1,210	833	1,156	1,307	1,157	1,098	1,113	1,169	1,031	4,675	4,387	4,252
Group Benefits	929	769	875	865	889	856	862	846	841	3,472	3,134	2,807
Group Wealth	361	199	343	348	289	269	280	273	248	1,186	1,137	1,103
<b>Total SLF Canada</b>	<b>2,500</b>	<b>1,801</b>	<b>2,374</b>	<b>2,520</b>	<b>2,335</b>	<b>2,223</b>	<b>2,255</b>	<b>2,288</b>	<b>2,120</b>	<b>9,333</b>	<b>8,658</b>	<b>8,162</b>
<b>SLF U.S.</b>												
Annuities	778	1,073	1,111	1,310	2,063	1,913	1,035	1,044	1,544	6,321	5,517	5,660
Individual Life	751	480	734	767	774	715	667	669	618	2,923	2,524	2,744
Employee Benefits Group	523	391	352	315	306	301	299	281	281	1,221	1,120	1,025
<b>Total SLF U.S.</b>	<b>2,052</b>	<b>1,944</b>	<b>2,197</b>	<b>2,392</b>	<b>3,143</b>	<b>2,929</b>	<b>2,001</b>	<b>1,994</b>	<b>2,443</b>	<b>10,465</b>	<b>9,161</b>	<b>9,429</b>
<b>MFS</b>	<b>417</b>	<b>433</b>	<b>447</b>	<b>444</b>	<b>395</b>	<b>407</b>	<b>416</b>	<b>416</b>	<b>412</b>	<b>1,662</b>	<b>1,648</b>	<b>1,700</b>
<b>SLF Asia</b>	<b>286</b>	<b>182</b>	<b>215</b>	<b>297</b>	<b>240</b>	<b>259</b>	<b>226</b>	<b>257</b>	<b>152</b>	<b>1,022</b>	<b>759</b>	<b>694</b>
<b>Corporate</b>												
SLF U.K.	285	20	184	294	345	273	258	265	299	1,170	1,152	1,258
Reinsurance	131	129	149	185	134	129	135	120	119	583	455	452
Corporate Support	84	49	76	114	97	93	107	88	36	411	388	427
<b>Total Corporate</b>	<b>500</b>	<b>198</b>	<b>409</b>	<b>593</b>	<b>576</b>	<b>495</b>	<b>500</b>	<b>473</b>	<b>454</b>	<b>2,164</b>	<b>1,995</b>	<b>2,137</b>
<b>Consolidation Adjustments</b>	<b>(56)</b>	<b>(58)</b>	<b>(58)</b>	<b>(109)</b>	<b>(85)</b>	<b>(82)</b>	<b>(83)</b>	<b>(90)</b>	<b>(77)</b>	<b>(359)</b>	<b>(303)</b>	<b>(392)</b>
<b>Total Company</b>	<b>5,699</b>	<b>4,500</b>	<b>5,584</b>	<b>6,137</b>	<b>6,604</b>	<b>6,231</b>	<b>5,315</b>	<b>5,338</b>	<b>5,504</b>	<b>24,287</b>	<b>21,918</b>	<b>21,730</b>

SEGMENTED RESULTS COMMON SHAREHOLDERS' NET INCOME BY BUSINESS UNIT	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>SLF Canada</b>												
Individual Insurance and Investments <sup>(1) *</sup>	152	177	146	156	123	156	150	131	128	585	572	511
Group Benefits	59	69	51	60	85	65	37	85	69	247	246	252
Group Wealth	46	34	53	41	32	43	47	38	31	163	145	132
<b>Total SLF Canada</b>	<b>257</b>	<b>280</b>	<b>250</b>	<b>257</b>	<b>240</b>	<b>264</b>	<b>234</b>	<b>254</b>	<b>228</b>	<b>995</b>	<b>963</b>	<b>895</b>
<b>SLF U.S.</b>												
Annuities	104	88	93	69	99	72	98	96	96	338	326	239
Individual Life	43	41	6	10	25	(4)	27	39	25	58	118	107
Employee Benefits Group <sup>(2)</sup>	23	27	(1)	18	12	22	-	14	12	52	51	45
<b>Total SLF U.S.</b>	<b>170</b>	<b>156</b>	<b>98</b>	<b>97</b>	<b>136</b>	<b>90</b>	<b>125</b>	<b>149</b>	<b>133</b>	<b>448</b>	<b>495</b>	<b>391</b>
<b>MFS <sup>(3)</sup></b>	<b>68</b>	<b>68</b>	<b>72</b>	<b>71</b>	<b>58</b>	<b>53</b>	<b>52</b>	<b>45</b>	<b>46</b>	<b>234</b>	<b>179</b>	<b>114</b>
<b>SLF Asia <sup>(4)</sup></b>	<b>30</b>	<b>17</b>	<b>38</b>	<b>33</b>	<b>13</b>	<b>31</b>	<b>24</b>	<b>7</b>	<b>10</b>	<b>101</b>	<b>42</b>	<b>45</b>
<b>Corporate</b>												
SLF U.K.	48	42	100	28	57	48	38	58	48	171	192	173
Reinsurance	21	33	18	35	25	24	9	(18)	(6)	93	5	72
Corporate Support <sup>(5)(6)</sup>	(17)	(6)	(79)	24	12	2	9	(17)	(29)	47	(33)	(10)
<b>Total Corporate</b>	<b>52</b>	<b>69</b>	<b>39</b>	<b>87</b>	<b>94</b>	<b>74</b>	<b>56</b>	<b>23</b>	<b>13</b>	<b>311</b>	<b>164</b>	<b>235</b>
<b>Total Company</b>	<b>577</b>	<b>590</b>	<b>497</b>	<b>545</b>	<b>541</b>	<b>512</b>	<b>491</b>	<b>478</b>	<b>430</b>	<b>2,089</b>	<b>1,843</b>	<b>1,680</b>
* Includes earnings from ownership position in CI Financial <sup>(7)</sup>		35	33	33	27	45	22	26	29	127	106	85

<sup>(1)</sup> Includes rebranding costs of \$2 million in Q2 2007 and \$5 million in Q3 2007.

<sup>(2)</sup> Includes Genworth EBG business integration costs of \$1 million in each of Q2 2007 and Q3 2007.

<sup>(3)</sup> The amount for 2004 includes an after-tax charge of \$59 million for the cost of the MFS regulatory settlement related to disclosure of brokerage allocations.

<sup>(4)</sup> CMG Asia integration costs are included for Q1 2006 in the amount of \$2 million. The amount for Q4 2005 includes an amount of \$3 million for CMG Asia integration costs.

<sup>(5)</sup> The amount for Q1 2007 includes \$43 million in an intangible asset write-down for the retirement of the Clarica brand and an \$18 million charge with respect to the redemption of the Cumulative Capital Securities. The amount for Q4 2005 includes \$9 million regarding the CMG Asia acquisition. The amount for Q3 2005 includes a \$51 million loss on the sale of the Company's investment in Cuprum.

<sup>(6)</sup> Includes run-off reinsurance.

<sup>(7)</sup> CI Financial results are disclosed one quarter in arrears.

**SEGMENTED RESULTS**
**CONDENSED STATEMENT OF OPERATIONS  
QUARTERLY BY BUSINESS UNIT**

	SLF Canada				SLF U.S.				MFS	SLF Asia	Corporate				Total	
	Ind Ins <sup>(1)</sup>	Group Benefits	Group <sup>(2)</sup> Wealth	Total	Annuities	Ind Life	Employee Benefits				SLF U.K.	Rein- surance	Corporate Support <sup>(3)</sup>			Total
							Group	Total					Support	Total		
<b>For the Quarter Ended September 30, 2007</b>																
Premiums	612	754	172	1,538	567	497	482	1,546	-	155	100	115	4	219	3,458	
Investment Income	553	140	99	792	34	241	39	314	11	106	163	16	41	220	1,443	
Fee Income	45	35	90	170	177	13	2	192	406	25	22	-	(17)	5	798	
<b>Total Revenue</b>	<b>1,210</b>	<b>929</b>	<b>361</b>	<b>2,500</b>	<b>778</b>	<b>751</b>	<b>523</b>	<b>2,052</b>	<b>417</b>	<b>286</b>	<b>285</b>	<b>131</b>	<b>28</b>	<b>444</b>	<b>5,699</b>	
Client Disbursements and Increase in Actuarial Liabilities	780	698	229	1,707	414	529	351	1,294	-	172	199	106	43	348	3,521	
Commissions and Other Expenses	251	149	61	461	242	178	138	558	299	77	21	5	1	27	1,422	
Income Taxes (Benefits)	25	23	20	68	18	1	11	30	45	7	17	(1)	(17)	(1)	149	
Non-Controlling Interests in Net Income of Subsidiaries	-	-	5	5	-	-	-	-	5	-	-	-	-	-	10	
	154	59	46	259	104	43	23	170	68	30	48	21	1	70	597	
Less: Participating Policyholders' Net Income	2	-	-	2	-	-	-	-	-	-	-	-	-	-	2	
Preferred Shareholder Dividends	-	-	-	-	-	-	-	-	-	-	-	-	18	18	18	
<b>Common Shareholders' Net Income (Loss)</b>	<b>152</b>	<b>59</b>	<b>46</b>	<b>257</b>	<b>104</b>	<b>43</b>	<b>23</b>	<b>170</b>	<b>68</b>	<b>30</b>	<b>48</b>	<b>21</b>	<b>(17)</b>	<b>52</b>	<b>577</b>	
Less: Special Items <sup>(4)</sup>	(5)	-	-	(5)	-	-	(1)	(1)	-	-	-	-	-	-	(6)	
<b>Common Shareholders' Operating Income (Loss)</b>	<b>157</b>	<b>59</b>	<b>46</b>	<b>262</b>	<b>104</b>	<b>43</b>	<b>24</b>	<b>171</b>	<b>68</b>	<b>30</b>	<b>48</b>	<b>21</b>	<b>(17)</b>	<b>52</b>	<b>583</b>	
<b>For the Quarter Ended June 30, 2007</b>																
Premiums	601	734	113	1,448	559	416	379	1,354	-	146	116	131	9	256	3,204	
Investment Income	184	-	(3)	181	331	54	11	396	4	14	(123)	(2)	2	(123)	472	
Fee Income	48	35	89	172	183	10	1	194	429	22	27	-	(20)	7	824	
<b>Total Revenue</b>	<b>833</b>	<b>769</b>	<b>199</b>	<b>1,801</b>	<b>1,073</b>	<b>480</b>	<b>391</b>	<b>1,944</b>	<b>433</b>	<b>182</b>	<b>20</b>	<b>129</b>	<b>(9)</b>	<b>140</b>	<b>4,500</b>	
Client Disbursements and Increase in Actuarial Liabilities	392	510	87	989	721	286	247	1,254	-	84	(50)	75	(18)	7	2,334	
Commissions and Other Expenses	252	155	67	474	245	154	102	501	316	76	19	11	(4)	26	1,393	
Income Taxes (Benefits)	10	35	7	52	19	(1)	15	33	46	5	9	10	-	19	155	
Non-Controlling Interests in Net Income of Subsidiaries	-	-	4	4	-	-	-	-	3	-	-	-	1	1	8	
	179	69	34	282	88	41	27	156	68	17	42	33	12	87	610	
Less: Participating Policyholders' Net Income	2	-	-	2	-	-	-	-	-	-	-	-	-	-	2	
Preferred Shareholder Dividends	-	-	-	-	-	-	-	-	-	-	-	-	18	18	18	
<b>Common Shareholders' Net Income (Loss)</b>	<b>177</b>	<b>69</b>	<b>34</b>	<b>280</b>	<b>88</b>	<b>41</b>	<b>27</b>	<b>156</b>	<b>68</b>	<b>17</b>	<b>42</b>	<b>33</b>	<b>(6)</b>	<b>69</b>	<b>590</b>	
Less: Special Items <sup>(4)</sup>	(2)	-	-	(2)	-	-	(1)	(1)	-	-	-	-	-	-	(3)	
<b>Common Shareholders' Operating Income (Loss)</b>	<b>179</b>	<b>69</b>	<b>34</b>	<b>282</b>	<b>88</b>	<b>41</b>	<b>28</b>	<b>157</b>	<b>68</b>	<b>17</b>	<b>42</b>	<b>33</b>	<b>(6)</b>	<b>69</b>	<b>593</b>	
<b>For the Quarter Ended September 30, 2006</b>																
Premiums	594	725	111	1,430	1,473	555	286	2,314	-	158	135	120	5	260	4,162	
Investment Income	526	131	97	754	429	210	18	657	9	77	187	14	20	221	1,718	
Fee Income	37	33	81	151	161	9	2	172	386	5	23	-	(13)	10	724	
<b>Total Revenue</b>	<b>1,157</b>	<b>889</b>	<b>289</b>	<b>2,335</b>	<b>2,063</b>	<b>774</b>	<b>306</b>	<b>3,143</b>	<b>395</b>	<b>240</b>	<b>345</b>	<b>134</b>	<b>12</b>	<b>491</b>	<b>6,604</b>	
Client Disbursements and Increase in Actuarial Liabilities	767	629	176	1,572	1,729	556	205	2,490	-	160	243	85	5	333	4,555	
Commissions and Other Expenses	226	140	60	426	216	205	83	504	299	62	28	15	(3)	40	1,331	
Income Taxes (Benefits)	39	35	16	90	19	(11)	6	14	36	5	17	9	(14)	12	157	
Non-Controlling Interests in Net Income of Subsidiaries	-	-	5	5	-	-	-	-	2	-	-	-	-	-	7	
	125	85	32	242	99	24	12	135	58	13	57	25	24	106	554	
Less: Participating Policyholders' Net Income	2	-	-	2	-	(1)	-	(1)	-	-	-	-	-	-	1	
Preferred Shareholder Dividends	-	-	-	-	-	-	-	-	-	-	-	-	12	12	12	
<b>Common Shareholders' Net Income (Loss)</b>	<b>123</b>	<b>85</b>	<b>32</b>	<b>240</b>	<b>99</b>	<b>25</b>	<b>12</b>	<b>136</b>	<b>58</b>	<b>13</b>	<b>57</b>	<b>25</b>	<b>12</b>	<b>94</b>	<b>541</b>	

<sup>(1)</sup> Includes Individual Life and Health Insurance, Individual Wealth Products and earnings from CI.

<sup>(2)</sup> Includes Group Retirement Services and Institutional Investments.

<sup>(3)</sup> Includes inter-segment consolidation adjustments.

<sup>(4)</sup> Includes special items for Q2 2007 and Q3 2007 as noted on page 12.

Sun Life Financial Inc.

SEGMENTED RESULTS CONDENSED STATEMENT OF OPERATIONS ANNUAL BY BUSINESS UNIT	SLF Canada				SLF U.S.				MFS	SLF Asia	Corporate				Total	
	Ind Ins <sup>(1)</sup>	Group Benefits	Group Wealth <sup>(2)</sup>	Total	Annuities	Ind Life	Employee Benefits				SLF U.K.	Rein- surance	Corporate Support <sup>(3)</sup>			Total
							Group	Total					U.K.	Support <sup>(3)</sup>		
<b>For the Nine Months Ended September 30, 2007</b>																
Premiums	1,832	2,220	452	4,504	1,707	1,383	1,187	4,277	-	455	334	383	22	739	9,975	
Investment Income	1,222	247	183	1,652	716	549	74	1,339	28	160	80	26	71	177	3,356	
Fee Income	145	106	268	519	539	33	5	577	1,269	68	75	-	(56)	19	2,452	
<b>Total Revenue</b>	<b>3,199</b>	<b>2,573</b>	<b>903</b>	<b>6,675</b>	<b>2,962</b>	<b>1,965</b>	<b>1,266</b>	<b>6,193</b>	<b>1,297</b>	<b>683</b>	<b>489</b>	<b>409</b>	<b>37</b>	<b>935</b>	<b>15,783</b>	
Client Disbursements and Increase in Actuarial Liabilities	1,904	1,868	508	4,280	1,894	1,402	860	4,156	-	354	227	292	57	576	9,366	
Commissions and Other Expenses	742	449	192	1,383	725	509	332	1,566	941	230	60	31	52	143	4,263	
Income Taxes (Benefits)	72	77	56	205	58	(36)	25	47	137	14	12	14	(23)	3	406	
Non-Controlling Interests in Net Income of Subsidiaries	-	-	14	14	-	-	-	-	11	-	-	-	1	1	26	
	481	179	133	793	285	90	49	424	208	85	190	72	(50)	212	1,722	
Less: Participating Policyholders' Net Income Preferred Shareholder Dividends	6	-	-	6	-	-	-	-	-	-	-	-	-	-	6	
	-	-	-	-	-	-	-	-	-	-	-	-	52	52	52	
<b>Common Shareholders' Net Income (Loss)</b>	<b>475</b>	<b>179</b>	<b>133</b>	<b>787</b>	<b>285</b>	<b>90</b>	<b>49</b>	<b>424</b>	<b>208</b>	<b>85</b>	<b>190</b>	<b>72</b>	<b>(102)</b>	<b>160</b>	<b>1,664</b>	
Less: Special Items <sup>(4)</sup>	(7)	-	-	(7)	-	-	(2)	(2)	-	-	-	-	(61)	(61)	(70)	
<b>Common Shareholders' Operating Income (Loss)</b>	<b>482</b>	<b>179</b>	<b>133</b>	<b>794</b>	<b>285</b>	<b>90</b>	<b>51</b>	<b>426</b>	<b>208</b>	<b>85</b>	<b>190</b>	<b>72</b>	<b>(41)</b>	<b>221</b>	<b>1,734</b>	
<b>For the Nine Months Ended September 30, 2006</b>																
Premiums	1,744	2,125	304	4,173	3,393	1,526	846	5,765	-	450	323	354	21	698	11,086	
Investment Income	1,503	384	292	2,179	1,134	606	56	1,796	23	237	483	44	66	593	4,828	
Fee Income	121	98	242	461	484	24	4	512	1,195	38	70	-	(40)	30	2,236	
<b>Total Revenue</b>	<b>3,368</b>	<b>2,607</b>	<b>838</b>	<b>6,813</b>	<b>5,011</b>	<b>2,156</b>	<b>906</b>	<b>8,073</b>	<b>1,218</b>	<b>725</b>	<b>876</b>	<b>398</b>	<b>47</b>	<b>1,321</b>	<b>18,150</b>	
Client Disbursements and Increase in Actuarial Liabilities	2,214	1,916	452	4,582	4,014	1,620	625	6,259	-	444	633	274	42	949	12,234	
Commissions and Other Expenses	685	424	185	1,294	677	526	230	1,433	946	200	77	52	14	143	4,016	
Income Taxes (Benefits)	35	80	65	180	51	(37)	17	31	104	13	23	14	(66)	(29)	299	
Non-Controlling Interests in Net Income of Subsidiaries	-	-	14	14	-	-	-	-	5	-	-	-	-	-	19	
	434	187	122	743	269	47	34	350	163	68	143	58	57	258	1,582	
Less: Participating Policyholders' Net Income Preferred Shareholder Dividends	5	-	-	5	-	(1)	-	(1)	-	-	-	-	-	-	4	
	-	-	-	-	-	-	-	-	-	-	-	-	34	34	34	
<b>Common Shareholders' Operating Income (Loss)</b>	<b>429</b>	<b>187</b>	<b>122</b>	<b>738</b>	<b>269</b>	<b>48</b>	<b>34</b>	<b>351</b>	<b>163</b>	<b>68</b>	<b>143</b>	<b>58</b>	<b>23</b>	<b>224</b>	<b>1,544</b>	
Less: CMG Asia Integration Costs	-	-	-	-	-	-	-	-	-	(2)	-	-	-	-	(2)	
<b>Common Shareholders' Operating Income (Loss)</b>	<b>429</b>	<b>187</b>	<b>122</b>	<b>738</b>	<b>269</b>	<b>48</b>	<b>34</b>	<b>351</b>	<b>163</b>	<b>70</b>	<b>143</b>	<b>58</b>	<b>23</b>	<b>224</b>	<b>1,546</b>	

<sup>(1)</sup> Includes Individual Life and Health Insurance, Individual Wealth Products and earnings from CI

<sup>(2)</sup> Includes Group Retirement Services and Institutional Investments

<sup>(3)</sup> Includes inter-segment consolidation adjustments

<sup>(4)</sup> Includes special items for Q1 2007, Q2 2007 and Q3 2007 as noted on Page 12

SEGMENTED RESULTS  
CONDENSED STATEMENT OF OPERATIONS  
ANNUAL BY BUSINESS UNIT

	SLF Canada			SLF U.S.				MFS	SLF Asia	Corporate				Total	
	Ind Ins <sup>(1)</sup>	Group Benefits	Group <sup>(2)</sup> Wealth	Total	Annuities	Ind Life	Employee Benefits Group			Total	SLF U.K.	Rein-surance	Corporate Support <sup>(3)</sup>		Total
<b>For the Year Ended December 31, 2006</b>															
Premiums	2,428	2,826	467	5,721	4,060	2,062	1,139	7,261	-	640	438	524	25	987	14,609
Investment Income	2,085	515	393	2,993	1,608	827	77	2,512	39	318	638	59	105	802	6,664
Fee Income	162	131	326	619	653	34	5	692	1,623	64	94	-	(78)	16	3,014
<b>Total Revenue</b>	<b>4,675</b>	<b>3,472</b>	<b>1,186</b>	<b>9,333</b>	<b>6,321</b>	<b>2,923</b>	<b>1,221</b>	<b>10,465</b>	<b>1,662</b>	<b>1,022</b>	<b>1,170</b>	<b>583</b>	<b>52</b>	<b>1,805</b>	<b>24,287</b>
Client Disbursements and Increase in Actuarial Liabilities	3,065	2,546	666	6,277	5,007	2,212	835	8,054	-	621	899	386	18	1,303	16,255
Commissions and Other Expenses	944	577	253	1,774	923	712	306	1,941	1,271	283	95	79	29	203	5,472
Income Taxes (Benefits)	75	102	85	262	53	(60)	28	21	150	17	5	25	(91)	(61)	389
Non-Controlling Interests in Net Income of Subsidiaries	-	-	19	19	-	-	-	-	7	-	-	-	1	1	27
Less: Participating Policyholders' Net Income	6	-	-	6	-	1	-	1	-	-	-	-	-	-	7
Preferred Shareholder Dividends	-	-	-	-	-	-	-	-	-	-	-	-	48	48	48
<b>Common Shareholders' Net Income (Loss)</b>	<b>585</b>	<b>247</b>	<b>163</b>	<b>995</b>	<b>338</b>	<b>58</b>	<b>52</b>	<b>448</b>	<b>234</b>	<b>101</b>	<b>171</b>	<b>93</b>	<b>47</b>	<b>311</b>	<b>2,089</b>
Less: CMG Asia Integration Costs	-	-	-	-	-	-	-	-	-	(2)	-	-	-	-	(2)
<b>Common Shareholders' Operating Income (Loss)</b>	<b>585</b>	<b>247</b>	<b>163</b>	<b>995</b>	<b>338</b>	<b>58</b>	<b>52</b>	<b>448</b>	<b>234</b>	<b>103</b>	<b>171</b>	<b>93</b>	<b>47</b>	<b>311</b>	<b>2,091</b>
<b>For the Year Ended December 31, 2005</b>															
Premiums	2,317	2,567	430	5,314	3,436	1,768	1,042	6,246	-	524	396	412	48	856	12,940
Investment Income	1,925	446	409	2,780	1,497	727	74	2,298	(13)	223	656	42	93	791	6,079
Fee Income	145	121	298	564	584	29	4	617	1,661	12	100	1	(56)	45	2,899
<b>Total Revenue</b>	<b>4,387</b>	<b>3,134</b>	<b>1,137</b>	<b>8,658</b>	<b>5,517</b>	<b>2,524</b>	<b>1,120</b>	<b>9,161</b>	<b>1,648</b>	<b>759</b>	<b>1,152</b>	<b>455</b>	<b>85</b>	<b>1,692</b>	<b>21,918</b>
Client Disbursements and Increase in Actuarial Liabilities	2,710	2,255	660	5,625	4,274	1,956	763	6,993	-	499	882	341	38	1,261	14,378
Commissions and Other Expenses	907	519	234	1,660	861	420	279	1,560	1,355	201	106	66	162	334	5,110
Income Taxes (Benefits)	190	114	81	385	57	29	27	113	110	17	(28)	43	(109)	(94)	531
Non-Controlling Interests in Net Income of Subsidiaries	-	-	17	17	(1)	-	-	(1)	4	-	-	-	3	3	23
Less: Participating Policyholders' Net Income	8	-	-	8	-	1	-	1	-	-	-	-	-	-	9
Preferred Shareholder Dividends	-	-	-	-	-	-	-	-	-	-	-	-	24	24	24
<b>Common Shareholders' Net Income (Loss)</b>	<b>572</b>	<b>246</b>	<b>145</b>	<b>963</b>	<b>326</b>	<b>118</b>	<b>51</b>	<b>495</b>	<b>179</b>	<b>42</b>	<b>192</b>	<b>5</b>	<b>(33)</b>	<b>164</b>	<b>1,843</b>
Less: Loss on Sale of Investment in Cuprum	-	-	-	-	-	-	-	-	-	-	-	-	(51)	(51)	(51)
Less: CMG Asia Integration Costs	-	-	-	-	-	-	-	-	-	(3)	-	-	(9)	(9)	(12)
<b>Common Shareholders' Operating Income (Loss)</b>	<b>572</b>	<b>246</b>	<b>145</b>	<b>963</b>	<b>326</b>	<b>118</b>	<b>51</b>	<b>495</b>	<b>179</b>	<b>45</b>	<b>192</b>	<b>5</b>	<b>27</b>	<b>224</b>	<b>1,906</b>
<b>For the Year Ended December 31, 2004</b>															
Premiums	2,267	2,284	419	4,970	3,482	2,033	950	6,465	-	506	530	402	30	962	12,903
Investment Income	1,834	399	427	2,660	1,601	683	71	2,355	(1)	185	630	46	49	725	5,924
Fee Income	151	124	257	532	577	28	4	609	1,701	3	98	4	(44)	58	2,903
<b>Total Revenue</b>	<b>4,252</b>	<b>2,807</b>	<b>1,103</b>	<b>8,162</b>	<b>5,660</b>	<b>2,744</b>	<b>1,025</b>	<b>9,429</b>	<b>1,700</b>	<b>694</b>	<b>1,258</b>	<b>452</b>	<b>35</b>	<b>1,745</b>	<b>21,730</b>
Client Disbursements and Increase in Actuarial Liabilities	2,695	1,968	682	5,345	4,435	2,200	695	7,330	-	470	958	304	132	1,394	14,539
Commissions and Other Expenses	890	499	214	1,603	975	417	260	1,652	1,471	165	131	80	105	316	5,207
Income Taxes (Benefits)	144	88	61	293	11	19	25	55	108	14	(4)	(4)	(199)	(207)	263
Non-Controlling Interests in Net Income of Subsidiaries	-	-	14	14	-	-	-	-	7	-	-	-	7	7	28
Less: Participating Policyholders' Net Income (Loss)	12	-	-	12	-	1	-	1	-	-	-	-	-	-	13
<b>Common Shareholders' Net Income (Loss)</b>	<b>511</b>	<b>252</b>	<b>132</b>	<b>895</b>	<b>239</b>	<b>107</b>	<b>45</b>	<b>391</b>	<b>114</b>	<b>45</b>	<b>173</b>	<b>72</b>	<b>(10)</b>	<b>235</b>	<b>1,680</b>
Less: After-tax Charge for MFS Regulatory Settlements	-	-	-	-	-	-	-	-	(59)	-	-	-	-	-	(59)
<b>Common Shareholders' Operating Income (Loss)</b>	<b>511</b>	<b>252</b>	<b>132</b>	<b>895</b>	<b>239</b>	<b>107</b>	<b>45</b>	<b>391</b>	<b>173</b>	<b>45</b>	<b>173</b>	<b>72</b>	<b>(10)</b>	<b>235</b>	<b>1,739</b>

<sup>(1)</sup> Includes Individual Life and Health Insurance, Individual Wealth Products and earnings from CI.

<sup>(2)</sup> Includes Group Retirement Services and Institutional Investments.

<sup>(3)</sup> Includes inter-segment consolidation adjustments.

SEGMENTED RESULTS ASSETS UNDER MANAGEMENT QUARTERLY BY BUSINESS UNIT	SLF Canada				SLF U.S.				MFS	SLF Asia <sup>(3)</sup>	Corporate				Total
	Ind Ins <sup>(1)</sup>	Group Benefits	Group <sup>(2)</sup> Wealth	Total	Annuities	Ind Life	Employee Benefits Group	Total			SLF U.K.	Rein- surance	Other <sup>(4)</sup>	Total	
<b>September 30, 2007</b>															
General Funds	37,541	10,236	7,401	55,178	21,049	14,980	2,703	38,732	891	5,251	9,278	1,288	2,730	13,296	113,348
Segregated Funds	8,311	-	27,913	36,224	20,303	7,354	-	27,657	-	1,662	7,180	-	-	7,180	72,723
Other Assets Under Management	195	-	36,347	36,542	1,462	-	-	1,462	202,558	10,139	-	-	(10,028)	(10,028)	240,673
Total Assets Under Management	<u>46,047</u>	<u>10,236</u>	<u>71,661</u>	<u>127,944</u>	<u>42,814</u>	<u>22,334</u>	<u>2,703</u>	<u>67,851</u>	<u>203,449</u>	<u>17,052</u>	<u>16,458</u>	<u>1,288</u>	<u>(7,298)</u>	<u>10,448</u>	<u>426,744</u>
Actuarial and Other Policy Liabilities	<u>26,327</u>	<u>6,957</u>	<u>5,964</u>	<u>39,248</u>	<u>16,819</u>	<u>10,745</u>	<u>1,378</u>	<u>28,942</u>	-	3,190	7,620	450	710	8,780	80,160
<b>June 30, 2007</b>															
General Funds	37,180	10,159	7,246	54,585	23,018	15,527	2,859	41,404	904	5,502	9,706	1,425	2,600	13,731	116,126
Segregated Funds	8,185	-	27,892	36,077	21,365	6,028	-	27,393	-	1,479	7,815	-	-	7,815	72,764
Other Assets Under Management	229	-	37,107	37,336	1,573	-	-	1,573	215,103	8,156	-	-	(10,876)	(10,876)	251,292
Total Assets Under Management	<u>45,594</u>	<u>10,159</u>	<u>72,245</u>	<u>127,998</u>	<u>45,956</u>	<u>21,555</u>	<u>2,859</u>	<u>70,370</u>	<u>216,007</u>	<u>15,137</u>	<u>17,521</u>	<u>1,425</u>	<u>(8,276)</u>	<u>10,670</u>	<u>440,182</u>
Actuarial and Other Policy Liabilities	<u>26,154</u>	<u>6,856</u>	<u>5,889</u>	<u>38,899</u>	<u>18,833</u>	<u>11,272</u>	<u>1,453</u>	<u>31,558</u>	-	3,353	8,030	467	757	9,254	83,064
<b>March 31, 2007</b>															
General Funds	37,766	10,386	7,435	55,587	26,449	16,653	1,652	44,754	894	5,942	10,510	1,518	3,069	15,097	122,274
Segregated Funds	7,857	-	27,154	35,011	22,023	6,384	-	28,407	-	1,354	8,179	-	-	8,179	72,951
Other Assets Under Management	237	-	36,738	36,975	1,775	-	-	1,775	220,924	8,062	-	-	(11,538)	(11,538)	256,198
Total Assets Under Management	<u>45,860</u>	<u>10,386</u>	<u>71,327</u>	<u>127,573</u>	<u>50,247</u>	<u>23,037</u>	<u>1,652</u>	<u>74,936</u>	<u>221,818</u>	<u>15,358</u>	<u>18,689</u>	<u>1,518</u>	<u>(8,469)</u>	<u>11,738</u>	<u>451,423</u>
Actuarial and Other Policy Liabilities	<u>26,445</u>	<u>6,941</u>	<u>6,016</u>	<u>39,402</u>	<u>21,456</u>	<u>12,143</u>	<u>874</u>	<u>34,473</u>	-	3,615	8,791	501	885	10,177	87,667
<b>December 31, 2006</b>															
General Funds	35,566	9,944	7,192	52,702	27,052	15,531	1,589	44,172	981	5,334	9,922	1,504	3,216	14,642	117,831
Segregated Funds	7,514	-	26,292	33,806	21,843	5,679	-	27,522	-	1,232	8,229	-	-	8,229	70,789
Other Assets Under Management	250	-	37,345	37,595	1,825	-	-	1,825	217,822	7,255	-	-	(11,732)	(11,732)	252,765
Total Assets Under Management	<u>43,330</u>	<u>9,944</u>	<u>70,829</u>	<u>124,103</u>	<u>50,720</u>	<u>21,210</u>	<u>1,589</u>	<u>73,519</u>	<u>218,803</u>	<u>13,821</u>	<u>18,151</u>	<u>1,504</u>	<u>(8,516)</u>	<u>11,139</u>	<u>441,385</u>
Actuarial and Other Policy Liabilities	<u>23,427</u>	<u>6,307</u>	<u>5,536</u>	<u>35,270</u>	<u>21,729</u>	<u>11,491</u>	<u>823</u>	<u>34,043</u>	-	3,263	7,169	450	841	8,460	81,036
<b>September 30, 2006</b>															
General Funds	34,770	9,950	7,181	51,901	26,692	14,582	1,480	42,754	878	4,953	8,943	1,432	2,555	12,930	113,416
Segregated Funds	6,866	-	23,937	30,803	19,904	5,223	-	25,127	-	967	7,307	-	-	7,307	64,204
Other Assets Under Management	255	-	34,870	35,125	1,815	-	-	1,815	195,597	5,944	-	-	(11,000)	(11,000)	227,481
Total Assets Under Management	<u>41,891</u>	<u>9,950</u>	<u>65,988</u>	<u>117,829</u>	<u>48,411</u>	<u>19,805</u>	<u>1,480</u>	<u>69,696</u>	<u>196,475</u>	<u>11,864</u>	<u>16,250</u>	<u>1,432</u>	<u>(8,445)</u>	<u>9,237</u>	<u>405,101</u>
Actuarial and Other Policy Liabilities	<u>23,268</u>	<u>6,288</u>	<u>5,520</u>	<u>35,076</u>	<u>21,000</u>	<u>10,699</u>	<u>782</u>	<u>32,481</u>	-	3,039	6,539	400	837	7,776	78,372

<sup>(1)</sup> Includes Individual Life and Health Insurance, and Individual Wealth Products assets.

<sup>(2)</sup> Includes Group Retirement Services and Institutional Investments.

<sup>(3)</sup> Prior periods have been restated to include other assets under management of Birla Sun Life Asset Management (BSLAM). Sun Life has a 50% interest in BSLAM.

<sup>(4)</sup> Includes inter-segment consolidation adjustments.

SEGMENTED RESULTS  
ASSETS UNDER MANAGEMENT  
ANNUAL BY BUSINESS UNIT

	SLF Canada				SLF U.S.				MFS	SLF Asia <sup>(3)</sup>	Corporate				Total
	Ind Ins <sup>(1)</sup>	Group Benefits	Group Wealth <sup>(2)</sup>	Total	Annuities	Ind Life	Group Life & Health	Total			SLF U.K.	Rein-surance	Other <sup>(4)</sup>	Total	
<b>December 31, 2005</b>															
General Funds	34,214	9,744	7,492	51,450	27,313	12,544	1,313	41,170	866	4,750	8,635	1,222	2,773	12,630	110,866
Segregated Funds	6,122	-	22,432	28,554	20,147	4,565	-	24,712	-	750	6,968	-	-	6,968	60,984
Other Assets Under Management	274	-	34,061	34,335	2,074	-	-	2,074	189,207	5,326	-	-	(11,903)	(11,903)	219,039
Total Assets Under Management	<u>40,610</u>	<u>9,744</u>	<u>63,985</u>	<u>114,339</u>	<u>49,534</u>	<u>17,109</u>	<u>1,313</u>	<u>67,956</u>	<u>190,073</u>	<u>10,826</u>	<u>15,603</u>	<u>1,222</u>	<u>(9,130)</u>	<u>7,695</u>	<u>390,889</u>
Actuarial and Other Policy Liabilities	22,930	6,169	5,754	34,853	21,276	10,155	731	32,162	-	2,949	6,268	402	855	7,525	77,489
<b>December 31, 2004</b>															
General Funds	33,600	9,390	7,610	50,600	27,498	10,952	1,191	39,641	824	2,302	10,214	1,152	3,070	14,436	107,803
Segregated Funds	4,846	-	19,324	24,170	20,836	4,310	-	25,146	-	88	7,216	-	(56)	7,160	56,564
Other Assets Under Management	292	-	30,088	30,380	2,448	-	-	2,448	175,397	3,102	-	-	(13,044)	(13,044)	198,283
Total Assets Under Management	<u>38,738</u>	<u>9,390</u>	<u>57,022</u>	<u>105,150</u>	<u>50,782</u>	<u>15,262</u>	<u>1,191</u>	<u>67,235</u>	<u>176,221</u>	<u>5,492</u>	<u>17,430</u>	<u>1,152</u>	<u>(10,030)</u>	<u>8,552</u>	<u>362,650</u>
Actuarial and Other Policy Liabilities	23,073	4,805	6,002	33,880	22,201	9,457	691	32,349	-	1,336	7,285	337	869	8,491	76,056

<sup>(1)</sup> Includes Individual Life and Health Insurance, and Individual Wealth Products assets.

<sup>(2)</sup> Includes Group Retirement Services and Institutional Investments.

<sup>(3)</sup> Prior periods have been restated to include other assets under management of Birla Sun Life Asset Management (BSLAM). Sun Life has a 50% interest in BSLAM.

<sup>(4)</sup> Includes inter-segment consolidation adjustments.

SEGMENTED RESULTS  
CAPITAL BY BUSINESS UNIT

	At the Quarter Ended								
	Q3 2007			Q2 2007			Q3 2006		
	Debt/ Preferred <sup>(1)</sup>	Common Shareholders' Equity	Total	Debt/ Preferred <sup>(1)</sup>	Common Shareholders' Equity	Total	Debt/ Preferred <sup>(1)</sup>	Common Shareholders' Equity	Total
<b>SLF Canada</b>									
Individual Insurance and Investments	1,588	4,686	6,274	1,617	4,737	6,354	1,177	4,703	5,880
Group Benefits	506	1,531	2,037	508	1,534	2,042	378	1,707	2,085
Group Wealth	246	752	998	237	725	962	183	822	1,005
Total SLF Canada	<u>2,340</u>	<u>6,969</u>	<u>9,309</u>	<u>2,362</u>	<u>6,996</u>	<u>9,358</u>	<u>1,738</u>	<u>7,232</u>	<u>8,970</u>
<b>SLF U.S.</b>									
Annuities	495	2,333	2,828	227	2,677	2,904	805	2,555	3,360
Individual Life	779	1,173	1,952	815	1,141	1,956	368	1,016	1,384
Employee Benefits Group	277	844	1,121	298	909	1,207	126	394	520
Total SLF U.S.	<u>1,551</u>	<u>4,350</u>	<u>5,901</u>	<u>1,340</u>	<u>4,727</u>	<u>6,067</u>	<u>1,299</u>	<u>3,965</u>	<u>5,264</u>
<b>MFS</b>	70	332	402	96	336	432	157	271	428
<b>SLF Asia</b>	-	1,086	1,086	-	1,108	1,108	-	1,002	1,002
<b>Corporate</b>									
SLF U.K.	-	1,036	1,036	-	1,037	1,037	188	554	742
Reinsurance	125	642	767	137	642	779	170	684	854
Corporate Support	382	1,035	1,417	546	950	1,496	673	1,428	2,101
Total Corporate	<u>507</u>	<u>2,713</u>	<u>3,220</u>	<u>683</u>	<u>2,629</u>	<u>3,312</u>	<u>1,031</u>	<u>2,666</u>	<u>3,697</u>
<b>Total</b>	<u>4,468</u>	<u>15,450</u>	<u>19,918</u>	<u>4,481</u>	<u>15,796</u>	<u>20,277</u>	<u>4,225</u>	<u>15,136</u>	<u>19,361</u>
Participating Policyholders' Accounts			99			99			86
<b>Total Capital</b>			<u>20,017</u>			<u>20,376</u>			<u>19,447</u>

<sup>(1)</sup> Includes liabilities for CCS and SLEECs. CCS was redeemed in May 2007.

SEGMENTED RESULTS ADDITIONAL RESULTS BY SEGMENT	At and For the Quarter Ended									At and For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>SLF Canada</b>												
Total Premiums and Deposits	4,406	4,353	5,232	4,649	3,686	4,107	4,989	4,137	3,501	17,431	16,850	16,756
Total Assets Under Management	127,944	127,998	127,573	124,103	117,829	115,187	118,373	114,339	112,547	124,103	114,339	105,150
Actuarial and Other Policy Liabilities	39,248	38,899	39,402	35,270	35,076	34,833	34,715	34,853	34,907	35,270	34,853	33,880
Common Shareholders' Equity	6,969	6,996	6,900	7,104	7,232	7,138	6,987	6,694	6,817	7,104	6,694	6,597
ROE <sup>(1)</sup>	14.7%	16.1%	14.3%	14.3%	13.3%	15.0%	13.7%	15.1%	13.5%	14.1%	14.5%	13.5%
<b>SLF U.S.</b>												
Total Premiums and Deposits	4,060	2,262	2,750	2,276	3,216	2,969	1,878	1,674	2,123	10,339	8,227	9,546
Total Assets Under Management	67,851	70,370	74,936	73,519	69,696	66,795	69,529	67,956	66,925	73,519	67,956	67,235
Actuarial and Other Policy Liabilities	28,942	31,558	34,473	34,043	32,481	31,439	32,036	32,162	32,112	34,043	32,162	32,349
Common Shareholders' Equity	4,350	4,727	4,225	4,073	3,965	3,815	4,008	3,846	3,766	4,073	3,846	3,599
ROE <sup>(1)</sup>	14.7%	14.0%	9.4%	9.7%	13.9%	9.4%	12.9%	15.6%	13.6%	11.5%	12.9%	10.4%
<b>MFS</b>												
Total Premiums and Deposits	10,452	13,908	13,282	10,938	9,664	11,462	9,873	11,139	11,180	41,937	47,143	38,086
Total Assets Under Management <sup>(2)</sup>	203,449	216,007	221,818	218,803	196,475	188,559	198,677	190,073	183,524	218,803	190,073	176,221
Common Shareholders' Equity	332	336	323	321	271	239	215	155	136	321	155	112
<b>SLF Asia</b>												
Total Premiums and Deposits	577	539	587	568	415	425	395	263	136	1,803	736	559
Total Assets Under Management <sup>(3)</sup>	17,052	15,137	15,358	13,821	11,864	11,483	12,058	10,826	6,225	13,821	10,826	5,492
Actuarial and Other Policy Liabilities	3,190	3,353	3,615	3,263	3,039	2,944	3,034	2,949	1,402	3,263	2,949	1,336
Common Shareholders' Equity	1,086	1,108	1,152	1,097	1,002	992	970	934	409	1,097	934	448
ROE <sup>(1)</sup>	10.9%	6.0%	13.5%	12.6%	5.2%	12.6%	10.2%	4.3%	9.8%	10.2%	8.6%	10.3%
<b>Corporate</b>												
Total Premiums and Deposits	240	282	291	317	286	248	247	220	266	1,098	1,042	1,163
Total Assets Under Management <sup>(4)</sup>	21,662	22,828	25,088	24,745	22,080	21,773	21,915	21,485	22,018	24,745	21,485	22,505
Actuarial and Other Policy Liabilities	8,780	9,254	10,177	8,460	7,776	7,684	7,626	7,525	7,632	8,460	7,525	8,491
Common Shareholders' Equity	2,713	2,629	3,905	3,247	2,666	2,629	2,860	3,120	3,378	3,247	3,120	3,582
<b>Total Company</b>												
Total Premiums and Deposits	19,735	21,344	22,142	18,748	17,267	19,211	17,382	17,433	17,206	72,608	73,998	66,110
Total Assets Under Management <sup>(3)(4)</sup>	437,958	452,340	464,773	454,991	417,944	403,797	420,552	404,679	391,239	454,991	404,679	376,603
Consolidation Adjustments	(11,214)	(12,158)	(13,350)	(13,606)	(12,843)	(12,692)	(13,876)	(13,790)	(13,935)	(13,606)	(13,790)	(13,953)
Total Assets Under Management	426,744	440,182	451,423	441,385	405,101	391,105	406,676	390,889	377,304	441,385	390,889	362,650
Actuarial and Other Policy Liabilities	80,160	83,064	87,667	81,036	78,372	76,900	77,411	77,489	76,053	81,036	77,489	76,056
Common Shareholders' Equity	15,450	15,796	16,505	15,842	15,136	14,813	15,040	14,749	14,506	15,842	14,749	14,338
ROE <sup>(5)</sup>	14.8%	14.6%	13.5%	14.0%	14.4%	13.6%	13.2%	13.3%	13.1%	13.8%	13.1%	12.0%

<sup>(1)</sup> Represents annualized return on Common Shareholders' Equity.

<sup>(2)</sup> Includes assets managed for other areas of the Company.

<sup>(3)</sup> Prior periods have been restated to include other assets under management of Birla Sun Life Asset Management (BSLAM). Sun Life has a 50% interest in BSLAM.

<sup>(4)</sup> Before consolidation adjustments.

<sup>(5)</sup> Based on operating earnings.

**SOURCES OF EARNINGS**

	For the Quarter Ended								For the Year Ended			
	2007			2006				2005		2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
Expected Profit on In-Force Business	535	517	505	499	469	430	426	405	389	1,824	1,540	1,433
Impact of New Business	(51)	(47)	(152)	(108)	(68)	(77)	(60)	(58)	(13)	(313)	(160)	(117)
Experience Gains (Losses)	95	129	45	116	116	36	43	68	117	311	367	286
Management Actions and Changes in Assumptions	14	9	81	(11)	53	60	87	17	7	189	131	(7)
Regulatory Settlement Provisions Related to MFS	-	-	-	-	-	-	-	-	-	-	-	(62)
Other - Par Adjustment	-	-	-	-	-	(58)	-	-	-	(58)	-	-
Earnings on Operations (Pre-tax)	593	608	479	496	570	391	496	432	500	1,953	1,878	1,533
Earnings on Surplus	163	165	146	164	148	147	148	150	123	607	552	451
Earnings Before Income Taxes	756	773	625	660	718	538	644	582	623	2,560	2,430	1,984
Income Taxes	(149)	(155)	(102)	(90)	(157)	(7)	(135)	(87)	(179)	(389)	(531)	(263)
Earnings Before Non-Controlling Interests and Participating Policyholders' Net Income	607	618	523	570	561	531	509	495	444	2,171	1,899	1,721
Less: Non-Controlling Interest, Participating Policyholders' Net Income and Preferred Share Dividends	30	28	26	25	20	19	18	17	14	82	56	41
<b>Common Shareholders' Net Income</b>	<b>577</b>	<b>590</b>	<b>497</b>	<b>545</b>	<b>541</b>	<b>512</b>	<b>491</b>	<b>478</b>	<b>430</b>	<b>2,089</b>	<b>1,843</b>	<b>1,680</b>

EXPENSES	For the Quarter Ended									For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>COMMISSIONS AND OTHER EXPENSES</b>												
Commissions	457	472	462	514	479	475	448	445	427	1,916	1,726	1,916
Operating Expenses	799	788	840	806	712	758	752	822	664	3,028	2,921	2,831
Premium Taxes	75	50	62	50	56	52	47	51	50	205	190	182
Interest on Borrowings	91	83	84	86	84	82	71	73	65	323	273	278
<b>Total Commissions and Other Expenses</b>	<b>1,422</b>	<b>1,393</b>	<b>1,448</b>	<b>1,456</b>	<b>1,331</b>	<b>1,367</b>	<b>1,318</b>	<b>1,391</b>	<b>1,206</b>	<b>5,472</b>	<b>5,110</b>	<b>5,207</b>
<b>OPERATING EXPENSES</b>												
Compensation:												
Operations	376	375	372	384	360	369	380	374	351	1,493	1,422	1,320
Distribution	83	83	83	85	84	87	88	94	82	344	338	305
Stock Options	2	2	4	6	2	3	3	1	2	14	9	11
Premises and Equipment	78	78	90	90	76	78	82	101	81	326	350	355
Other Expenses	242	246	232	235	183	216	192	246	143	826	780	756
Operating Expenses	781	784	781	800	705	753	745	816	659	3,003	2,899	2,747
Pre-tax Charge for MFS Regulatory Settlements	-	-	-	-	-	-	-	-	-	-	-	62
Amortization of Intangibles	18	4	59	6	7	5	7	6	5	25	22	22
<b>Total Operating Expenses</b>	<b>799</b>	<b>788</b>	<b>840</b>	<b>806</b>	<b>712</b>	<b>758</b>	<b>752</b>	<b>822</b>	<b>664</b>	<b>3,028</b>	<b>2,921</b>	<b>2,831</b>
<b>INTEREST ON BORROWINGS</b>												
Subordinated Debt	28	25	24	24	23	24	23	24	24	94	96	108
Liabilities for CCS and SLEECs	20	27	35	35	34	36	35	36	35	140	144	150
Other Borrowings <sup>(1)</sup>	43	31	25	27	27	22	13	13	6	89	33	20
<b>Total Interest on Borrowings</b>	<b>91</b>	<b>83</b>	<b>84</b>	<b>86</b>	<b>84</b>	<b>82</b>	<b>71</b>	<b>73</b>	<b>65</b>	<b>323</b>	<b>273</b>	<b>278</b>

<sup>(1)</sup> Primarily includes interest on senior notes as of Q4 2005.

INVESTMENTS BOND PORTFOLIO	As at September 30, 2007				As at June 30, 2007				As at March 31, 2007			
	Held-for- Trading	Available-for- Sale	Total	Investment Grade	Held-for- Trading	Available-for- Sale	Total	Investment Grade	Held-for- Trading	Available-for- Sale	Total	Investment Grade
<b>Bonds by Sector</b>												
Financials	13,438	3,101	16,539	99%	14,047	3,328	17,375	98%	14,998	3,600	18,598	99%
Government & Agency	11,371	1,582	12,953	99%	11,947	1,695	13,642	98%	11,849	1,996	13,845	98%
Securitization	6,157	674	6,831	100%	6,652	731	7,383	100%	7,063	944	8,007	99%
Utilities	5,277	429	5,706	98%	5,501	508	6,009	98%	5,858	641	6,499	97%
Consumer Discretionary	3,206	551	3,757	96%	3,289	614	3,903	96%	3,767	748	4,515	96%
Industrials	2,619	343	2,962	98%	2,709	322	3,031	98%	2,911	436	3,347	98%
Consumer Staples	2,122	337	2,459	99%	2,301	337	2,638	99%	2,501	345	2,846	98%
Telecommunication Services	2,282	612	2,894	86%	2,109	654	2,763	88%	2,327	780	3,107	93%
Energy	2,270	277	2,547	98%	2,172	316	2,488	98%	2,196	365	2,561	98%
Materials	1,068	237	1,305	95%	1,141	308	1,449	96%	1,269	347	1,616	98%
Other	1,264	165	1,429	100%	1,283	189	1,472	100%	1,379	211	1,590	99%
<b>Total</b>	<b>51,074</b>	<b>8,308</b>	<b>59,382</b>	<b>98%</b>	<b>53,151</b>	<b>9,002</b>	<b>62,153</b>	<b>98%</b>	<b>56,118</b>	<b>10,413</b>	<b>66,531</b>	<b>98%</b>

<b>Bonds</b>	As at September 30, 2007			As at June 30, 2007			As at March 31, 2007		
	Held-for- Trading	Available-for- Sale	Total	Held-for- Trading	Available-for- Sale	Total	Held-for- Trading	Available-for- Sale	Total
Supporting Liabilities	51,070	254	51,324	53,120	263	53,383	56,084	278	56,362
Supporting Equity and Other	4	8,054	8,058	31	8,739	8,770	34	10,135	10,169
<b>Total</b>	<b>51,074</b>	<b>8,308</b>	<b>59,382</b>	<b>53,151</b>	<b>9,002</b>	<b>62,153</b>	<b>56,118</b>	<b>10,413</b>	<b>66,531</b>

**Bonds by Investment Rating <sup>(1)</sup>**

AAA	9,574	2,037	11,611	10,521	2,182	12,703	10,567	2,655	13,222
AA	9,712	1,272	10,984	9,899	1,397	11,296	10,280	1,384	11,664
A	16,167	2,305	18,472	16,897	2,598	19,495	18,557	3,049	21,606
BBB	14,420	2,599	17,019	14,538	2,724	17,262	15,550	3,202	18,752
BB and Lower	1,201	95	1,296	1,296	101	1,397	1,164	123	1,287
<b>Total Bonds</b>	<b>51,074</b>	<b>8,308</b>	<b>59,382</b>	<b>53,151</b>	<b>9,002</b>	<b>62,153</b>	<b>56,118</b>	<b>10,413</b>	<b>66,531</b>

<sup>(1)</sup> The local currency denominated debt of certain foreign governments, used in backing the liabilities of the foreign operation, have been classified as investment grade in the table above.

OTHER PORTFOLIOS

Mortgages & Corporate Loans

	As at September 30, 2007			As at June 30, 2007			As at March 31, 2007		
	Insured	Non-Insured	Total	Insured	Non-Insured	Total	Insured	Non-Insured	Total
Non-residential	-	12,145	12,145	-	12,567	12,567	-	12,476	12,476
Residential	1,581	1,357	2,938	1,596	1,402	2,998	1,641	1,744	3,385
Total Mortgages	1,581	13,502	15,083	1,596	13,969	15,565	1,641	14,220	15,861
Corporate Loans			5,129			5,145			5,037
Total			20,212			20,710			20,898

Impaired Assets

Net of Total Allowances

Mortgages		25	23	23
Corporate Loans		35	35	34
Total		60	58	57

Allowances for Losses

Mortgages		22	20	22
Corporate Loans		14	14	14
Total		36	34	36

Percentage of Net Impaired Assets

Net of Total Allowances				
Mortgages		0.17%	0.15%	0.15%
Corporate Loans		0.68%	0.68%	0.67%

Stocks

	As at September 30, 2007			As at June 30, 2007			As at March 31, 2007		
	Held-for-Trading	Available-for-Sale	Total	Held-for-Trading	Available-for-Sale	Total	Held-for-Trading	Available-for-Sale	Total
Supporting Liabilities	4,533	21	4,554	4,609	19	4,628	4,621	18	4,639
Supporting Equity and Other	-	744	744	-	768	768	-	767	767
Total	4,533	765	5,298	4,609	787	5,396	4,621	785	5,406

Real Estate

Supporting Liabilities		3,108	3,056	3,046
Supporting Equity and Other		901	903	946
Total		4,009	3,959	3,992

INVESTMENTS DERIVATIVES	Term to Maturity			Total Notional Amount	Credit Equivalent Amount	Net Fair Value Amount
	Under 1 Year	1 to 5 Years	Over 5 Years			
<b>As at September 30, 2007</b>						
Interest Rate Contracts						
Futures Contracts	718	84	-	802	-	-
Swap Contracts	383	7,575	12,297	20,255	265	(164)
Options Purchased	48	283	1,935	2,266	29	16
Sub-Total	<u>1,149</u>	<u>7,942</u>	<u>14,232</u>	<u>23,323</u>	<u>294</u>	<u>(148)</u>
Foreign Exchange Contracts						
Foreign Exchange Contracts	1,867	106	-	1,973	75	35
Swap Contracts	236	3,303	5,055	8,594	1,456	1,383
Sub-Total	<u>2,103</u>	<u>3,409</u>	<u>5,055</u>	<u>10,567</u>	<u>1,531</u>	<u>1,418</u>
Equity and Other Contracts						
Forward Contracts	678	46	-	724	36	1
Futures Contracts	1,003	-	-	1,003	-	6
Swap Contracts	242	85	13	340	42	17
Options Purchased	1,952	4,565	50	6,567	703	403
Sub-Total Equity Related	<u>3,875</u>	<u>4,696</u>	<u>63</u>	<u>8,634</u>	<u>781</u>	<u>427</u>
Other Contracts	-	-	45	45	3	(23)
Total	<u><u>7,127</u></u>	<u><u>16,047</u></u>	<u><u>19,395</u></u>	<u><u>42,569</u></u>	<u><u>2,609</u></u>	<u><u>1,674</u></u>
<b>As at December 31, 2006</b>						
Interest Rate Contracts						
Futures Contracts	373	37	-	410	-	(5)
Swap Contracts	876	6,616	11,976	19,468	319	(67)
Options Purchased	1,384	898	1,629	3,911	46	21
Sub-Total	<u>2,633</u>	<u>7,551</u>	<u>13,605</u>	<u>23,789</u>	<u>365</u>	<u>(51)</u>
Foreign Exchange Contracts						
Foreign Exchange Contracts	2,529	98	-	2,627	31	(28)
Swap Contracts	333	1,681	4,667	6,681	836	627
Sub-Total	<u>2,862</u>	<u>1,779</u>	<u>4,667</u>	<u>9,308</u>	<u>867</u>	<u>599</u>
Equity and Other Contracts						
Forward Contracts	556	42	-	598	43	12
Futures Contracts	867	-	-	867	-	6
Swap Contracts	261	147	14	422	102	76
Options Purchased	3,313	5,550	270	9,133	983	480
Sub-Total Equity Related	<u>4,997</u>	<u>5,739</u>	<u>284</u>	<u>11,020</u>	<u>1,128</u>	<u>574</u>
Other Contracts	-	-	23	23	1	-
Total	<u><u>10,492</u></u>	<u><u>15,069</u></u>	<u><u>18,579</u></u>	<u><u>44,140</u></u>	<u><u>2,361</u></u>	<u><u>1,122</u></u>

FINANCIAL STRENGTH AND CAPITAL ADEQUACY

As at September 30, 2007

	<u>A.M. Best</u>	<u>Moody's</u>	<u>Standard &amp; Poor's</u>
SUN LIFE ASSURANCE COMPANY OF CANADA			
FINANCIAL STRENGTH RATINGS	A++	Aa2	AA+
<b>DEBT RATINGS</b>			
Subordinated Debt			
US\$ denominated (US\$178 million)	aa-	A1	AA
C\$ denominated (C\$450 million)	aa-	A1	AA
C\$ denominated deferrable (C\$800 million)	aa-	A1	AA-
Sun Life Exchangeable Capital Securities (Series A & B)	a+	A2	AA-
	<u>DBRS</u>		<u>Standard &amp; Poor's</u>
<b>SUN LIFE FINANCIAL INC.</b>			
<b>SECURITY RATINGS</b>			
Class A Preferred Shares (Series 1-5)	Pfd-1 (low)		P-1 (low)/A
Senior Unsecured Debentures (Series A-C)	AA (low)		AA-
Subordinated Debt (C\$400 million)	A (high)		A+

FINANCIAL STRENGTH AND CAPITAL ADEQUACY  
MCCSR RATIO - SUN LIFE ASSURANCE COMPANY  
OF CANADA

	At the Quarter Ended									At the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>Capital Available</b>												
Tier 1												
Common Shares	745	745	745	745	745	745	745	745	746	745	745	1,084
Retained Earnings	9,287	9,321	9,110	8,652	8,572	8,371	8,217	8,038	8,041	8,652	8,038	9,827
Qualifying non-controlling interests	25	-	-	-	-	-	-	-	-	-	-	-
Innovative Instruments	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150
Other	(137)	214	556	1,809	1,415	1,420	1,609	1,535	755	1,809	1,535	917
Gross Tier 1 Capital	11,070	11,430	11,561	12,356	11,882	11,686	11,721	11,468	10,692	12,356	11,468	12,978
Less:												
Goodwill and Intangibles in Excess of Limit	1,706	1,806	1,487	1,501	1,436	1,436	1,487	1,486	991	1,501	1,486	1,818
Other	1,354	1,416	1,418	1,951	1,751	1,712	1,777	1,700	1,610	1,951	1,700	1,710
Net Tier 1 Capital	8,010	8,208	8,656	8,904	8,695	8,538	8,457	8,282	8,091	8,904	8,282	9,450
Tier 2												
Tier 2A	190	194	291	-	-	-	-	-	-	-	-	-
Tier 2B	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	1,249	2,287
Tier 2C	1,579	1,678	1,779	1,597	1,398	1,203	1,371	1,279	1,275	1,597	1,279	1,356
Total Tier 2	3,018	3,121	3,319	2,846	2,647	2,452	2,620	2,528	2,524	2,846	2,528	3,643
Total Tier 1 and Tier 2	11,028	11,329	11,975	11,750	11,342	10,990	11,077	10,810	10,615	11,750	10,810	13,093
Less:												
Non-Life Investments and Other	1,662	1,678	1,685	1,686	1,676	1,670	1,685	1,674	1,685	1,686	1,674	1,929
Total Capital Available	9,366	9,651	10,290	10,064	9,666	9,320	9,392	9,136	8,930	10,064	9,136	11,164
<b>Capital Required</b>												
Asset Default and Market Risks	2,406	2,417	2,596	2,532	2,377	2,292	2,266	2,267	1,986	2,532	2,267	2,633
Insurance Risks	1,296	1,322	1,304	1,198	1,140	1,179	1,191	1,174	1,072	1,198	1,174	962
Interest Rate Risks	856	871	909	812	776	755	761	783	723	812	783	1,095
Phase-in of Changes related to FIAC	(137)	(165)	(192)	-	-	-	-	-	-	-	-	-
Total Capital Required	4,421	4,445	4,617	4,542	4,293	4,226	4,218	4,224	3,781	4,542	4,224	4,690
MCCSR Ratio	212%	217%	223%	222%	225%	221%	223%	216%	236%	222%	216%	238%

RBC Ratio - Sun Life Assurance Company of Canada (U.S.)

Capital Available										1,679	1,757	1,789
Capital Required										496	431	443
RBC Ratio <sup>(1)</sup>										339%	407%	404%

<sup>(1)</sup> RBC ratio is calculated on an annual basis for U.S. regulatory purposes.

**ADDITIONAL INFORMATION**

	At and For the Quarter Ended									At and For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>GOODWILL AND INTANGIBLES</b>												
<b>Goodwill</b>												
Subsidiaries												
Keyport/IFMG	1,234	1,327	1,436	1,451	1,393	1,391	1,454	1,452	1,445	1,451	1,452	1,495
Clarica	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721	3,721
CMG Asia	435	465	503	511	472	473	495	495	-	511	495	-
Genworth	404	438	-	-	-	-	-	-	-	-	-	-
Other <sup>(1)</sup>	290	299	304	298	288	284	298	294	293	298	294	255
<b>Total</b>	<b>6,084</b>	<b>6,250</b>	<b>5,964</b>	<b>5,981</b>	<b>5,874</b>	<b>5,869</b>	<b>5,968</b>	<b>5,962</b>	<b>5,459</b>	<b>5,981</b>	<b>5,962</b>	<b>5,471</b>
Equity Holdings <sup>(2)</sup>	404	390	346	346	311	311	311	311	311	346	311	395
<b>Intangible Assets</b>												
Indefinite Life Intangible Assets	936	957	911	907	885	882	890	890	941	907	890	916
Finite Life Intangible Assets	542	563	570	629	634	641	650	655	561	629	655	579
<b>Total</b>	<b>1,478</b>	<b>1,520</b>	<b>1,481</b>	<b>1,536</b>	<b>1,519</b>	<b>1,523</b>	<b>1,540</b>	<b>1,545</b>	<b>1,502</b>	<b>1,536</b>	<b>1,545</b>	<b>1,495</b>
Intangible Asset Amortization	18	4	59	6	7	5	7	6	5	25	22	22
<b>DEFERRED ACQUISITION COSTS</b>												
MFS	107	124	141	148	156	183	216	239	265	148	239	350
Other	36	37	39	37	35	34	34	32	22	37	32	12
<b>Total</b>	<b>143</b>	<b>161</b>	<b>180</b>	<b>185</b>	<b>191</b>	<b>217</b>	<b>250</b>	<b>271</b>	<b>287</b>	<b>185</b>	<b>271</b>	<b>362</b>
<b>EXCHANGE RATES <sup>(3)</sup></b>												
<b>Period End Rates</b>												
U.S. Dollar	0.991	1.065	1.153	1.165	1.118	1.117	1.167	1.166	1.161	1.165	1.166	1.200
U.K. Pound	2.029	2.140	2.269	2.282	2.093	2.063	2.034	2.003	2.053	2.282	2.003	2.320
<b>Average for the Period</b>												
U.S. Dollar	1.046	1.099	1.171	1.138	1.121	1.123	1.154	1.174	1.206	1.134	1.213	1.302
U.K. Pound	2.114	2.182	2.289	2.180	2.101	2.049	2.021	2.055	2.155	2.086	2.208	2.384

<sup>(1)</sup> Other includes McLean Budden, MFS and other subsidiaries.

<sup>(2)</sup> Equity holdings include CI Financial and Birla Sun Life. Prior to Q3 2005 Cuprum was also included.

<sup>(3)</sup> Period-end rates are used for conversion of balance sheet amounts and average exchange rates for the period are used for conversion of statement of operations amounts. Rates shown above are the Canadian dollar price per unit of U.S. Dollar and U.K. Pound and are based upon closing bid rates published by Reuters.

**ADDITIONAL INFORMATION <sup>(1)</sup>**

	At and For the Quarter Ended									At and For the Year Ended		
	2007			2006			2005			2006	2005	2004
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3			
<b>REALIZED GAINS (LOSSES)</b>												
Deferred Net Realized Gains	264	275	247	4,152	3,762	3,826	3,947	3,859	3,658	4,152	3,859	3,466
Portion Supporting Equity & Other	71	69	39	607	634	651	702	699	707	607	699	700
Realized Gains on Portion Supporting Equity & Other	30	29	31									
<b>UNREALIZED GAINS (LOSSES)</b>												
Portion Supporting Equity & Other <sup>(2)</sup>	125	111	381	443	na	na	na	na	na	na	na	na
Included in Other Comprehensive Income												
<b>AMORTIZATION OF REALIZED AND UNREALIZED GAINS (PRE-TAX)</b>												
Amortization of Deferred Net Realized Gains <sup>(3)</sup>												
Real Estate	8	9	8	8	7	7	6	7	6	28	25	23
Portion Supporting Equity & Other	2	2	2	2	1	1	1	1	1	5	3	2
Other	-	-	-	139	133	140	137	136	133	549	530	519
Portion Supporting Equity & Other	-	-	-	24	24	26	28	29	29	102	119	120
Amortization of Unrealized Gains (Losses) <sup>(3)</sup>												
Real Estate	24	20	19	25	33	23	13	18	7	94	48	14
Portion Supporting Equity & Other	8	6	3	4	5	5	4	2	2	18	8	5
Other	-	-	-	25	21	13	21	11	16	80	18	(58)
Portion Supporting Equity & Other	-	-	-	10	6	4	5	5	5	25	18	4
<b>CHANGES IN PROVISION FOR LOSSES</b>												
<b><u>Provision for Losses on Invested Assets</u></b>												
By Account												
Shareholders	3	(1)	(2)	4	3	(8)	(6)	6	(5)	(7)	(38)	11
Policyholders	-	-	-	-	1	(3)	(1)	(1)	2	(3)	(9)	10
Total	<u>3</u>	<u>(1)</u>	<u>(2)</u>	<u>4</u>	<u>4</u>	<u>(11)</u>	<u>(7)</u>	<u>5</u>	<u>(3)</u>	<u>(10)</u>	<u>(47)</u>	<u>21</u>
Asset Allowances												
Included in Actuarial Liabilities	2,831	2,849	2,904	2,578	2,441	2,422	2,407	2,413	2,166	2,578	2,413	2,167

<sup>(1)</sup> Results prior to Q1 2007 have not been restated with respect to the new accounting standards for financial instruments adopted January 1, 2007.

<sup>(2)</sup> Includes unrealized gains, net of any losses, in respect of financial instruments supporting capital, including bonds, common stocks and certain other invested assets. Excludes unrealized gains, net of any losses, on certain limited partnerships accounted for at cost.

<sup>(3)</sup> The amounts are included in net investment income and exclude unrealized gains on derivatives.

## GENERAL INFORMATION

SLF Canada	SLF U.S.	MFS	SLF Asia	Corporate
<p>SLF Canada is a market leader with a customer base exceeding 6 million people. SLF Canada offers a full range of protection and wealth management products and services to individuals and corporate clients through its three operating units – Individual Insurance &amp; Investments (which includes the Company's 36.5% interest in CI Financial), Group Benefits and Group Wealth (which includes the Company's 56% interest in McLean Budden Limited).</p>	<p>SLF U.S. concentrates on three core business in the U.S. marketplace.</p>	<p>MFS is a significant U.S.-based asset management company, offering investment products and services to both retail and institutional investors. MFS offers mutual funds and manages variable annuities, retirement plans and other institutional separate accounts. It also provides distribution and transfer agent services for mutual funds and retirement plans.</p>	<p>SLF Asia provides individual insurance in the Philippines, Hong Kong, India, China and Indonesia; group insurance in the Philippines, Hong Kong, China and India, and savings, retirement and pension products in India, the Philippines and Hong Kong.</p>	<p>Corporate includes SLF U.K., SLF Reinsurance and run-off Reinsurance, as well as investment income, expenses, capital and other items not allocated to the Company's operating units. SLF U.K. manages a large block of in-force annuity and insurance policies. SLF U.K. no longer offers annuity or insurance products to new customers. The Reinsurance business unit is a leading North American life retrocessionaire</p>
<p><u>Individual Insurance and Investments</u>            Individual life and health insurance            Individual savings products            Mutual Funds (CI Financial)</p> <p><u>Group Benefits</u>            Group life and health insurance</p> <p><u>Group Wealth</u>            Group pensions and investment products            Investment management services (McLean Budden)</p>	<p><u>Annuities</u>            Individual retirement products and services:  <ul style="list-style-type: none"> <li>▪ Variable annuities</li> <li>▪ Fixed annuities</li> <li>▪ Fixed indexed annuities</li> <li>▪ PPVA</li> </ul>           Investment products            401(k)</p> <p><u>Individual Life</u>            Individual life insurance:  <ul style="list-style-type: none"> <li>▪ Fixed and variable universal life</li> <li>▪ COLI</li> <li>▪ BOLI</li> <li>▪ PPVUL</li> </ul> </p> <p><u>Employee Benefits Group</u>  <ul style="list-style-type: none"> <li>▪ Group Life and Health Insurance</li> </ul> </p>	<p><u>Mutual Funds</u>  <u>Investment Management Services</u>            Institutional accounts            401(k)            Variable annuities</p>	<p><u>Philippines</u>  <ul style="list-style-type: none"> <li>▪ Individual Life</li> <li>▪ Group Life</li> <li>▪ Mutual Funds</li> <li>▪ Pre-Need</li> </ul> <p><u>Hong Kong</u>  <ul style="list-style-type: none"> <li>▪ Individual Life</li> <li>▪ Group Pensions</li> </ul> <p><u>India</u>  <ul style="list-style-type: none"> <li>▪ Individual Life</li> <li>▪ Asset Management</li> <li>▪ Mutual Funds</li> <li>▪ Group Pensions</li> </ul> <p><u>China</u>  <ul style="list-style-type: none"> <li>▪ Individual Life</li> <li>▪ Group Life</li> </ul> <p><u>Indonesia</u>  <ul style="list-style-type: none"> <li>▪ Individual Life</li> </ul> </p></p></p></p></p>	<p><u>SLF U.K.</u>            Individual annuities and pensions (in-force block only)            Individual Life (in-force block only)</p> <p><u>SLF Reinsurance</u>            Life retrocession</p> <p><u>Other</u>            Run-off reinsurance (closed block of business)</p>