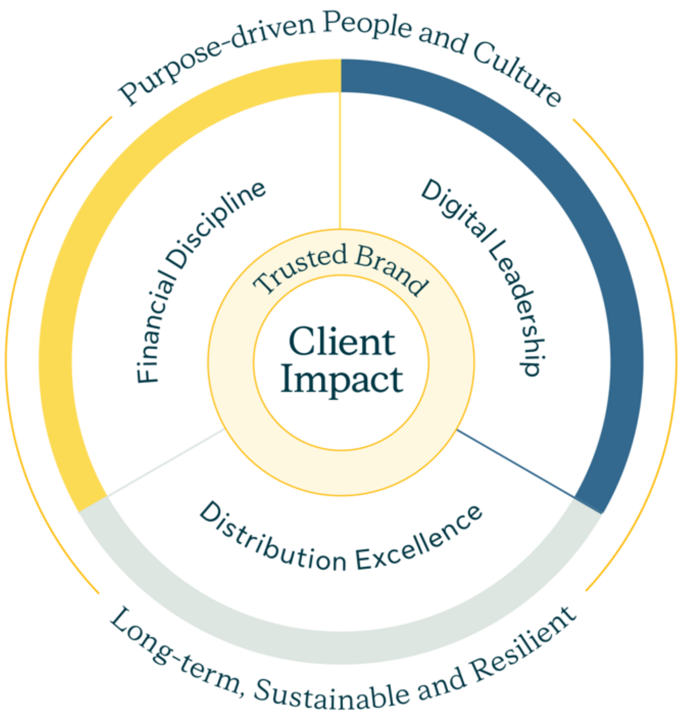
# Q2’26 results fact sheet

## Executing on our ambition to be the best Asset Management and Insurance company in the world




A growth strategy focused on high Return on Equity (ROE) and strong capital generation through leading positions in attractive markets globally

- **68,800** employees[1]
- **85M+** Clients[2]
- **99,000+** advisors[1]
- Offices in **28** markets[3]
- **$1.70T** assets under management (AUM)[4,5]
- **16.6%** (per annum) total shareholder return over the past 5 years[4]

## Q2’26 highlights

in C$, unless otherwise stated.

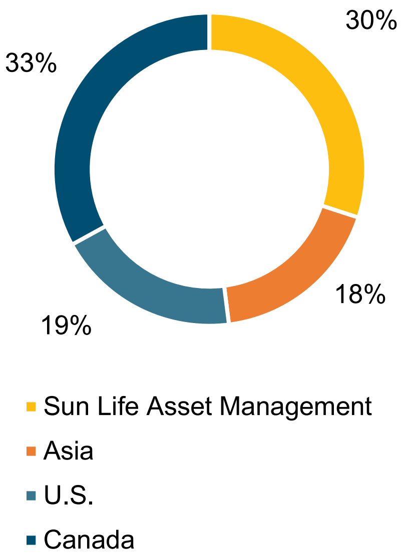
| Financial results | Q2’26 | Q2’25 | Change |
|---|---|---|---|
| Underlying net income[5] | $1,123M | $1,015M | +11% |
| Reported net income | $1,008M | $716M | +41% |
| Underlying EPS[5] | $2.02 | $1.79 | +13% |
| Reported EPS | $1.81 | $1.26 | +44% |
| Underlying ROE[5] | 19.1% | 17.6% | +1.5 pp |
| Reported ROE[5] | 17.2% | 12.4% | +4.8 pp |
| Insurance sales[5] | $1,682M | $1,398M | +20% |
| Asset management gross flows & wealth sales[5] | $82.7B | $53.4B | +$29.2B |
| AUM[5,6] | $1,696B | $1,541B | +10% |
| New business Contractual Service Margin (CSM)[5,7] | $400M | $435M | (8)% |

| At June 30, 2026 | |
|---|---|
| Ticker (TSX & NYSE) | SLF |
| TSX share price | $111.35 |
| NYSE share price (USD) | $78.42 |
| Market capitalization | $61.7B |
| Common shares outstanding | 553.7M |
| Book value per common share | $42.49 |
| Dividend per common share | $0.96 |
| Dividend yield[5] | 3.8% |
| 2025 dividends paid on common shares | $2.0B |
| LICAT ratio[8] (Sun Life Financial Inc.) | 145% |

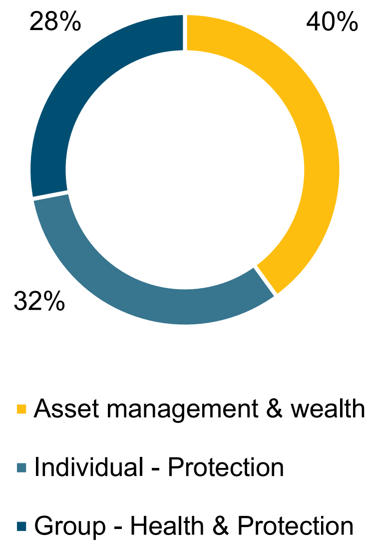
| Medium-term objectives[5,9] | Q2’26 |
|---|---|
| Underlying EPS growth[5]: 10% per annum | 13% |
| Underlying ROE[5]: 20% | 19.1% |
| Underlying dividend payout ratio[5,10]: 40-50% | 48% |

# Balanced & diversified business model

2026 YTD underlying net income[5] by business group[12]:




2026 YTD underlying net income[5] by business type[13]:




# Financial strength ratings[11]

| | |
|---|---|
| A.M. Best | A+ |
| DBRS | AA |
| Moody’s | Aa3 |
| S&P | AA |

# Capital strength

**145%** LICAT ratio for SLF Inc.[8]

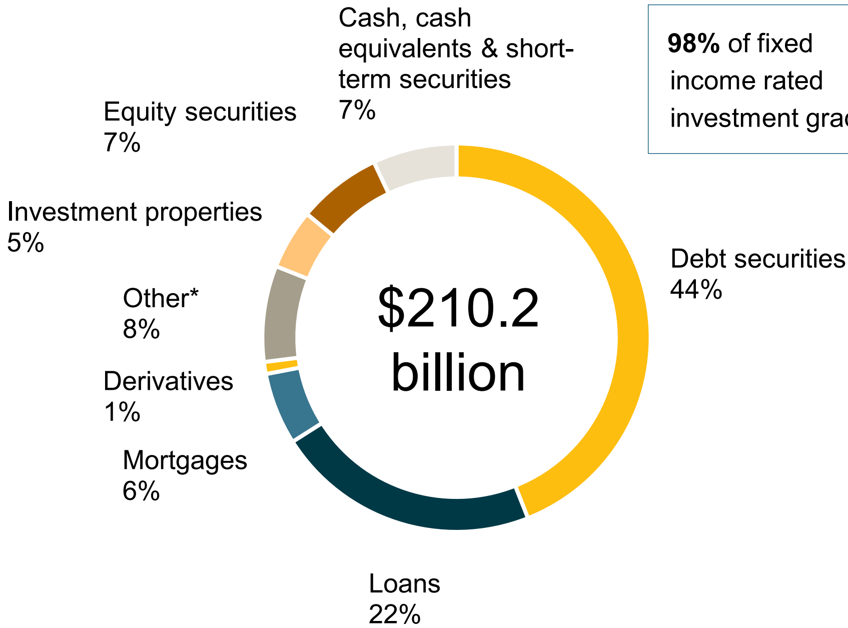
**$2.3B** SLF Inc. holdco cash[5,14]

**23.8%** Financial leverage ratio[5] (25% target)

# Our growth strategy and highlights

| | | |
|---|---|---|
| SLAM | A global leader in asset management | • Crescent Capital Group LP closed its fourth U.S. direct lending fund in Q2’26, the largest fund in the firm’s history, raising US$10.8B<br>• MFS’s active exchange-traded funds continued to gain traction, generating US$640M of net inflows in Q2’26, more than triple the prior year |
| CAN | A leader in health, wealth, and insurance | • Launched an enhanced My Sun Life Mobile App experience that introduces a range of integrated health capabilities, including access to virtual care, pharmacy services and wellness support<br>• Introduced an AI-powered concierge for SLFD[15] advisors, providing faster access to information and support for complex inquiries. The tool complements existing advisor capabilities, including One Plan and Notes Assistant, enabling advisors to spend more time focused on advice and Client relationships |
| U.S. | A leader in health & benefits | • In Health and Risk Solutions, partnered with Mezdown, Inc., a precision medicine management company, to increase access to clinical trials for employees at self-insured employers. Mezdown’s AI-powered clinical navigation proactively identifies patients who have been diagnosed with cancer and other costly, complex diseases and connects them to an appropriate clinical trial, before high-cost claims escalate<br>• The Employee Benefits business was added to the digitally-powered platform of Centro, an ancillary benefits consulting, employee communications and technology firm representing many of the top brokers in the U.S. |
| ASIA | A regional leader focused on fast-growing markets | • Launched a legacy planning solution in the Philippines, designed to help Clients protect and transfer wealth across generations, and launched the Sun USD Alpha Grow Fund in Indonesia, providing Clients with additional opportunities to participate in global markets<br>• In Indonesia, an AI-powered contact centre is delivering a faster, more personalized service with stronger first-call resolution |

# General account invested assets




**98%** of fixed income rated investment grade[16]

Invested assets as at June 30, 2026.
*Consists of: Other financial invested assets (7%), other non-financial invested assets (1%).

## Events calendar

**November 4**
Q3 2026 Financial Results

Click here for Earnings News Release and other quarterly materials

## Investor relations contact

Investor_Relations@sunlife.com

[1] As of December 31, 2025. Employees represents full-time equivalent employees, temporary employees and employees in Asia joint ventures. Employees and Advisors are rounded to the nearest hundred.

[2] As of December 31, 2025. Clients are those who have access to our professional services including insurance policyholders, investment account holders, group plan members and their dependents, members of government-funded public, health insurance programs and members of Sun Life owned health services companies. Clients are rounded to the nearest million.

[3] As of December 31, 2025.

[4] As of June 30, 2026.

[5] Represents a non-IFRS financial measure. For more details, see section N - Non-IFRS Financial Measures in our Management's Discussion and Analysis for the period ended June 30, 2026 ("Q2'26 MD&A").

[6] Prior period amounts have been updated.

[7] Impact of new insurance business on CSM, also referred to as "new business CSM", represents growth from sales activity in the period, including individual protection sales (excluding joint ventures), and defined benefit solutions and segregated fund wealth sales in Canada. For more details about the CSM, see section E - Contractual Service Margin in our Q2'26 MD&A.

[8] Our LICAT ratios are calculated in accordance with the OSFI-mandated guideline, Life Insurance Capital Adequacy Test.

[9] Our medium-term objectives are forward-looking non-IFRS financial measures and do not constitute guidance. Additional information is provided in section P - Forward-looking Statements - Medium-Term Financial Objectives in our Management's Discussion and Analysis for the period ended December 31, 2025 ("2025 Annual MD&A").

[10] Underlying dividend payout ratio represents the ratio of common shareholders' dividends to diluted underlying EPS. See section J - Capital and Liquidity Management - 3 - Shareholder Dividends in our 2025 Annual MD&A for further information regarding dividends.

[11] Ratings are for Sun Life Assurance Company of Canada.

[12] As at June 30, 2026. Excludes 2026 YTD Corporate underlying net loss of $(234)M.

[13] As at June 30, 2026. Based on underlying net income, excluding 2026 YTD Corporate expenses and other net loss of $(234)M. For more information about business types in Sun Life's business groups, see the General Information section of our Supplementary Financial Information package.

[14] Cash and other liquid assets at SLF Inc. and its wholly owned holding companies.

[15] Sun Life Financial Distribution ("SLFD") is our proprietary career advisory network.

[16] BBB- and higher.

Additional information concerning non-IFRS financial measures and reconciliations to the closest IFRS measures are available under Non-IFRS measures of the Earnings News Release. Non-IFRS Financial Measures and reconciliations are also included in our Q2'26 MD&A and the Supplementary Financial Information package on www.sunlife.com under Investors – Financial results and reports. All data is in C$ and is impacted by rounding, unless otherwise noted.