

# The financial strength of Sun Life

## *A strong and well-capitalized company*

As of March 31, 2009

At Sun Life Assurance Company of Canada (Sun Life), we are keenly interested in helping you have confidence in your financial future. Like most financial institutions, we are not immune to the severity of the financial crisis that continues to affect the global economy and equity markets. However, we remain a strong, well-capitalized organization that will continue to be there when you need us most – now and in the future. Here is some information to help you understand Sun Life's financial strength.

### The strength and security of a top-rated company<sup>1</sup>

Insurer	Standard & Poor's	Moody's	A.M. Best
Sun Life Assurance Company of Canada	AA <sup>2</sup> Very Strong	Aa3 <sup>3</sup> Excellent	A+ <sup>3</sup> Superior

In addition, Standard & Poor's has rated our overall approach to risk management as **Strong**, placing us among the top global life insurance companies.

For the most current rating information, access [www.sunlife.com](http://www.sunlife.com).

<sup>1</sup> Financial strength ratings

<sup>2</sup> Negative outlook

<sup>3</sup> Outlook stable

### A strong capital base

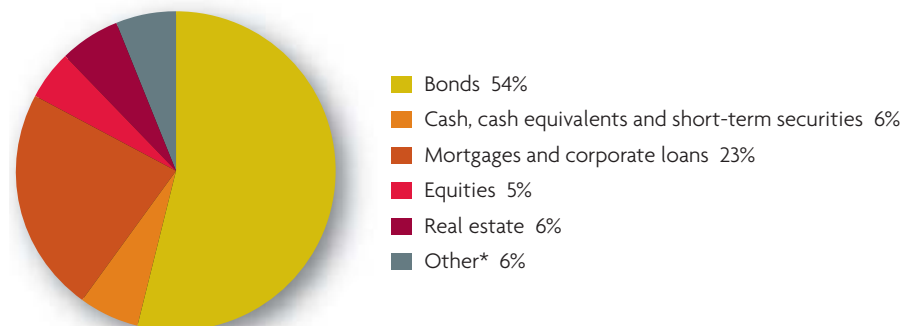
As a regulated insurance company, Sun Life is required to set aside assets (reserves and capital) to meet product guarantees. This helps ensure we can meet our financial commitments to our customers over the long term.

As of March 31, 2009, Sun Life had an MCCR (minimum continuing capital and surplus requirement) ratio of 223%, which is well above its regulatory requirements.

### A diversified balance sheet

Sun Life's balance sheet is well diversified.

#### Sun Life's investment portfolio

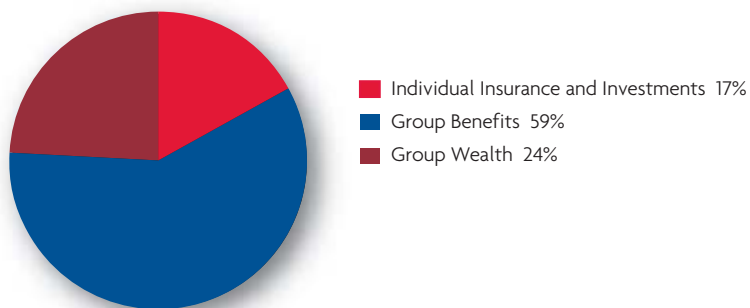


CDN\$ 84 billion invested in general fund assets. March 31, 2009.

\* Policy loans, derivative assets and other invested assets including held-for-trading and available-for-sale other invested assets.

## Sun Life's operations – providing financial advice for nearly 140 years

### Business diversification (net income)\*



Sun Life's operations in Canada are also well diversified. We offer both financial growth and protection options for our customers through our group retirement, group benefits and individual insurance and investment markets.

\* At March 31, 2009. This represents the common shareholders net income of the Canadian operations of Sun Life Assurance Company of Canada and excludes any earnings arising from ownership in CI Financial Income Fund or McLean Budden Limited.

### A Canadian market leader in our individual and group businesses

Business unit	Measure	2008 ranking
Individual Insurance and Investments	Life insurance sales	#3
	Critical illness sales	#1
	Segregated fund sales	#2
	Payout annuities sales	#2
Group Retirement Services	Defined Contribution sales	#1
	Total sales	#1
	Rollovers	#1
Group Benefits	Business In Force	#2

With innovative technology, a strong distribution network and long-standing relationships with some of Canada's largest employers, we are today providing financial security to millions of Canadians.

Source: LIMRA and/or Benefits Canada/Fraser.

### About Sun Life Financial

Sun Life Assurance Company of Canada is a member of the Sun Life Financial group of companies.

Sun Life Financial is a leading international financial services organization providing a diverse range of protection and wealth accumulation products and services to individuals and corporate customers. Chartered in 1865, Sun Life Financial and its partners today have operations in key markets worldwide, including Canada, the United States, the United Kingdom, Ireland, Hong Kong, the Philippines, Japan, Indonesia, India, China and Bermuda. As of March 31, 2009, the Sun Life Financial group of companies had total assets under management of CDN\$375 billion.

Sun Life Financial Inc., the ultimate public holding company of the Sun Life Financial group of companies, trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under ticker symbol SLF.