



2014 AT A GLANCE

Life's brighter under the sun

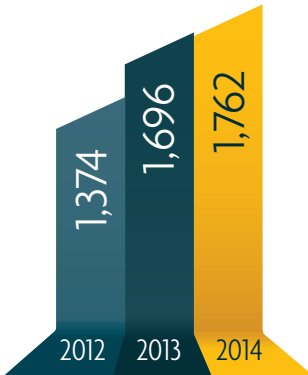


Strong results¹

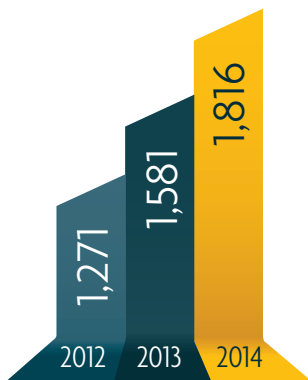
STRONG EARNINGS



OPERATING NET INCOME FROM CONTINUING OPERATIONS

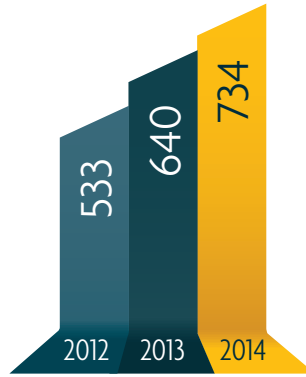


REPORTED NET INCOME FROM CONTINUING OPERATIONS

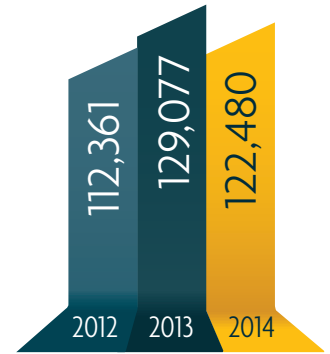


UNDERLYING NET INCOME FROM CONTINUING OPERATIONS

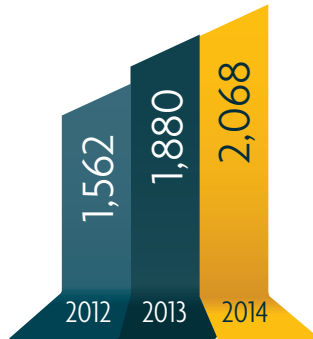
VALUE CREATION



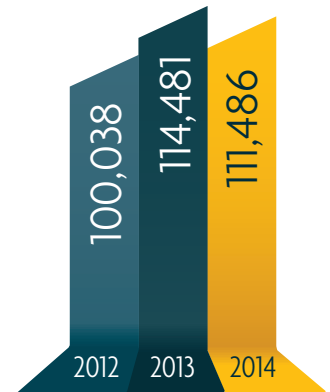
ASSETS UNDER MANAGEMENT (C\$ BILLIONS)



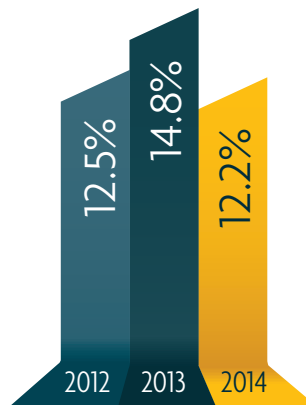
PREMIUMS AND DEPOSITS



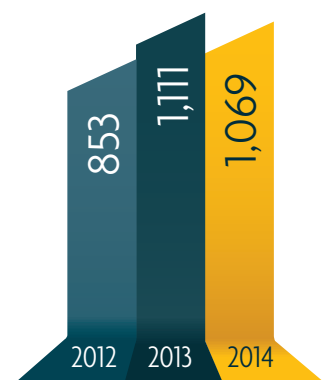
LIFE AND HEALTH SALES



WEALTH SALES



OPERATING RETURN ON EQUITY FROM COMBINED OPERATIONS

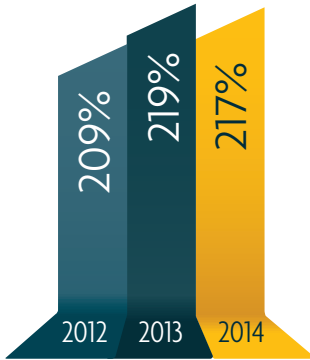


VALUE OF NEW BUSINESS

¹ All results are C\$ Millions unless otherwise noted and are based on Continuing Operations unless otherwise noted, as defined in our 2014 annual Management's Discussion and Analysis. All measures except for reported net income from Continuing Operations represent non-IFRS financial measures. For additional information see Non-IFRS Financial Measures in our 2014 annual Management's Discussion and Analysis.



FINANCIAL STRENGTH



MINIMUM CONTINUING CAPITAL AND SURPLUS REQUIREMENTS RATIO - SUN LIFE ASSURANCE COMPANY OF CANADA

SUN LIFE ASSURANCE COMPANY OF CANADA

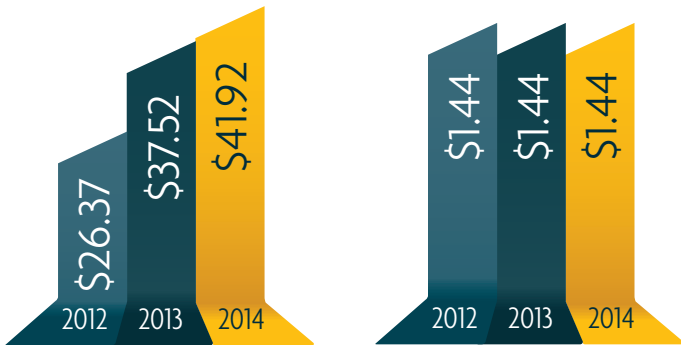
FINANCIAL STRENGTH RATINGS

	2014*	2013	2012	2011
A.M. BEST	A+	A+	A+	A+
DBRS	IC-1	IC-1	IC-1	IC-1
MOODY'S	Aa3	Aa3	Aa3	Aa3
STANDARD & POOR'S	AA-	AA-	AA-	AA-

* as of February 11, 2015

\$1.8 billion cash level at Sun Life Financial Inc. as of December 31, 2014.

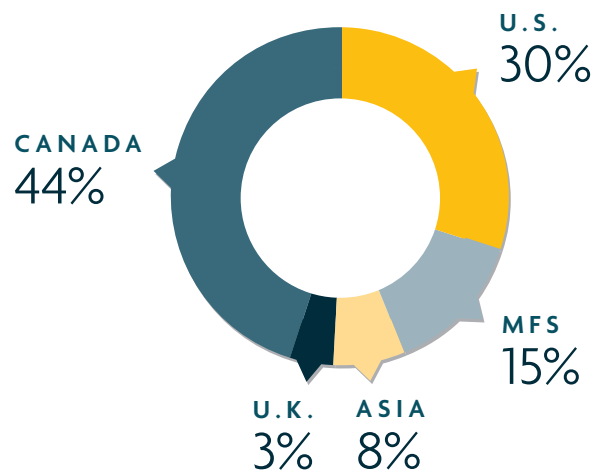
DELIVERING VALUE TO SHAREHOLDERS



SUN LIFE FINANCIAL INC. CLOSING SHARE PRICE

DIVIDEND HISTORY

DIVERSIFIED REVENUE BASE¹



REVENUE BY BUSINESS SEGMENT¹

¹ Represents a non-IFRS financial measure that adjusts revenue for the impact of fair value and foreign currency changes on assets and liabilities. For additional information see Non-IFRS Financial Measures in the Company's 2014 annual Management's Discussion and Analysis.



CELEBRATING 150 YEARS



making life brighter

1865

2015 is a special year for Sun Life – our Sesquicentennial. To mark this milestone, we're celebrating our rich history while we work towards building a strong future for our customers, shareholders, employees and communities.

From our founding in Montreal in 1865, Sun Life has grown across Canada and expanded around the world; currently we provide protection and wealth products and services to over 37 million people in 26 countries. In addition to our Canadian home base, we've been in each of the three other main regions where we operate today – the U.S., Asia and the U.K. – for at least 115 years, a testament to our commitment to serving our customers for the long-term.

As noted in the pages that follow, Sun Life has a strong track record of focusing on our customers

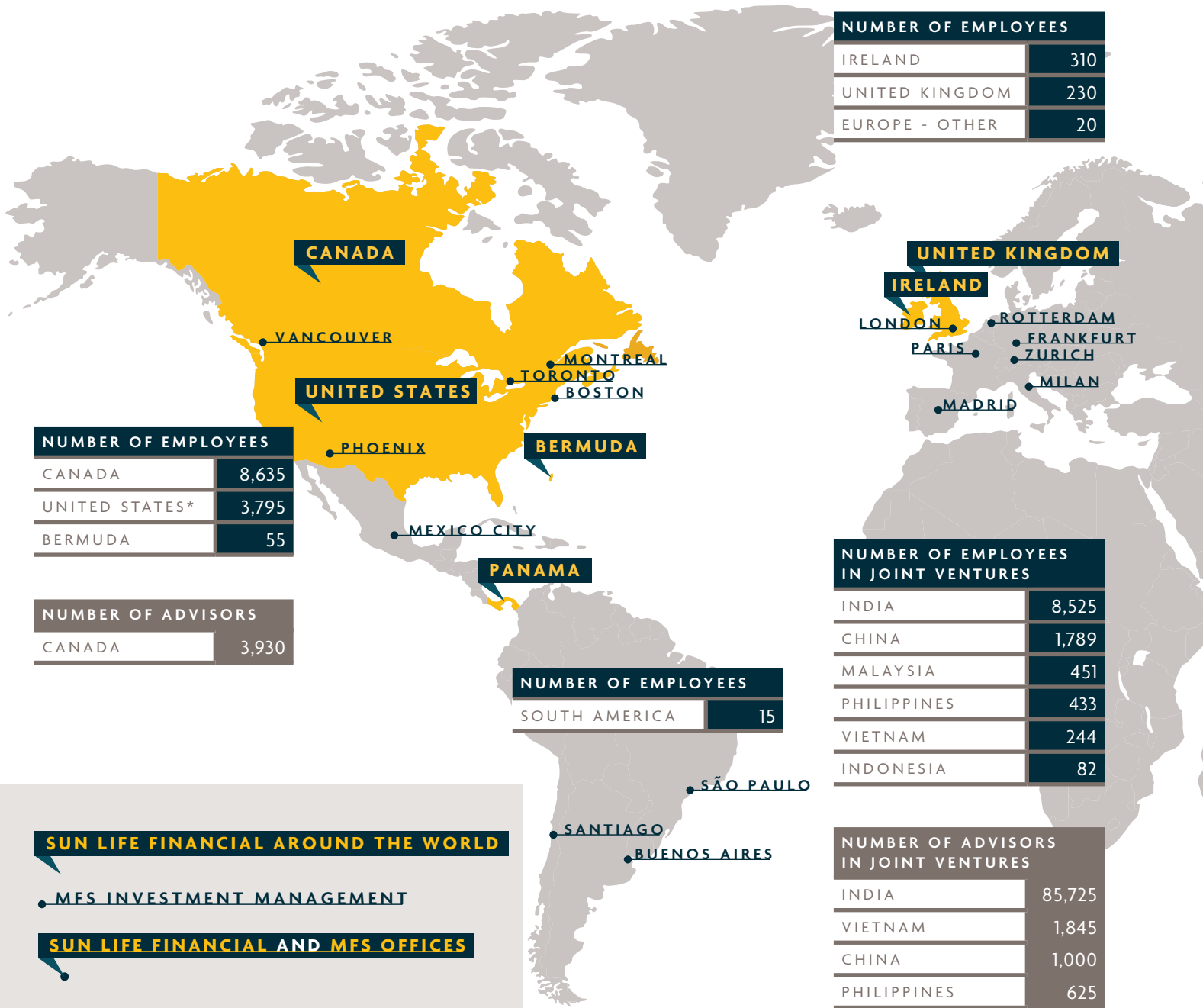
and delivering innovative products and services. Over the generations, we've been there for our customers – through world wars, economic crises and natural disasters, always making good on our commitments to our customers around the globe. Today, the demand for our products and services is greater than ever, fuelled by the aging of the baby boom generation, a growing middle-class in Asia and the downloading of responsibilities from governments and corporations to individuals. Our ability to provide a full suite of services for customers – wealth accumulation, financial protection and retirement products – has positioned Sun Life to continue to meet those commitments in the decades to come.

We're proud of our history and excited about the opportunities that lie ahead.

2015

We welcome you to explore some of the many memorable moments from our history online at sunlife.com/150.

the world



* Includes 1,557 employees at MFS Investment Management.

We provide protection and wealth products and services to

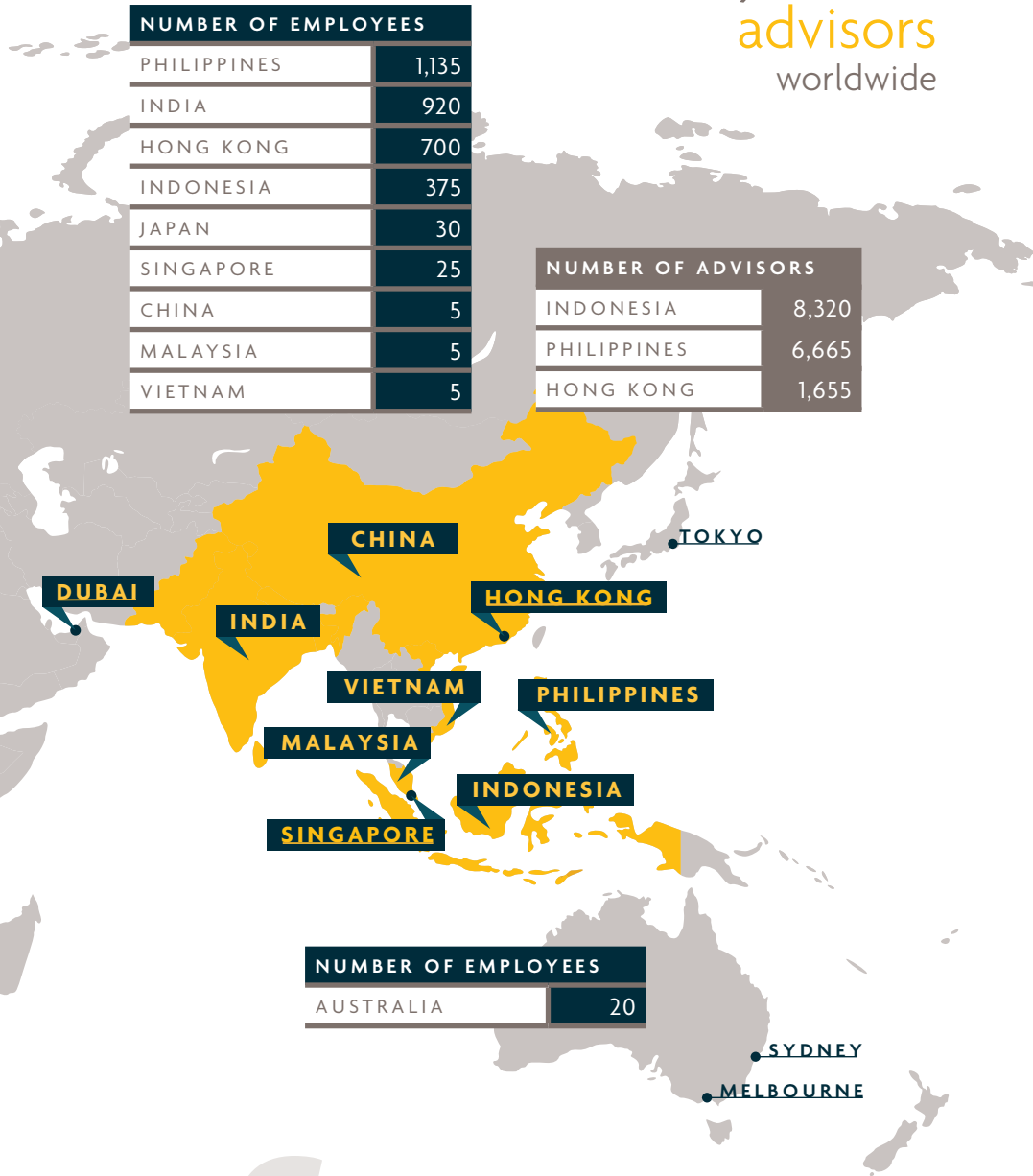
>37 million **people** worldwide

27,800 **employees** worldwide^{1,2}

110,000 **advisors** worldwide^{1,3}

NUMBER OF EMPLOYEES	
PHILIPPINES	1,135
INDIA	920
HONG KONG	700
INDONESIA	375
JAPAN	30
SINGAPORE	25
CHINA	5
MALAYSIA	5
VIETNAM	5

NUMBER OF ADVISORS	
INDONESIA	8,320
PHILIPPINES	6,665
HONG KONG	1,655



NUMBER OF EMPLOYEES	
AUSTRALIA	20

OUR MISSION

To help customers achieve lifetime financial security.

OUR VISION

To be an international leader in protection and wealth management.

OUR CORE VALUES

INTEGRITY

We are committed to the highest standards of business ethics and good governance.

ENGAGEMENT

We value our diverse, talented workforce and encourage, support and reward them for contributing to the full extent of their potential.

CUSTOMER FOCUS

We provide sound financial solutions for our customers and always work with their interests in mind.

EXCELLENCE

We pursue operational excellence through our dedicated people, our quality products and services, and our value-based risk management.

VALUE

We deliver value to the customers and shareholders we serve and to the communities in which we operate.

INNOVATION

We listen to our customers to provide them with a better experience through innovative products and exceptional service.

¹ As of December 31, 2014.

² Includes 11,525 employed by our Asia joint ventures.

³ Includes 89,195 advisors from our joint ventures in India, the Philippines, Vietnam and China.

of Sun Life

KEY ACHIEVEMENTS

In 2014 we continued to deliver against our four pillar strategy and advanced our growth and capital generation story – a growth strategy focused on high ROE and strong capital generation through leading positions in attractive markets globally.

LEADER IN FINANCIAL PROTECTION AND WEALTH SOLUTIONS IN OUR CANADIAN HOME MARKET

- We achieved strong sales growth in all three business units – Individual Insurance and Wealth, Group Retirement Service (“GRS”) and Group Benefits (“GB”) and retained leadership positions in each:
 - #1 market share in GRS¹
 - #1 in GB revenue²
 - #2 in combined individual life and health insurance sales in Canada³
 - #1 in Canadian fixed annuities market⁴
- Defined Benefit Solutions, part of our GRS business, hit the \$1 billion mark in annuity sales.
- Sun Life Global Investments⁵ completed its fourth full year of operations with strong sales momentum. Sales grew 51% to \$2.6 billion.

PREMIER GLOBAL ASSET MANAGER, ANCHORED BY MFS

- MFS had strong performance in 2014 and continued to post strong investment returns for clients. Assets under Management (AUM) grew to US\$431 billion.
- We broadened this pillar by creating Sun Life Investment Management Inc. (“SLIM”) in Canada, which is already winning mandates. In early 2015 we announced the acquisition of the New York-based firm Ryan Labs Asset Management, which will be an excellent complement to SLIM.
- In India, Birla Sun Life Asset Management passed the one trillion Indian Rupees mark during 2014 and ended the year with AUM of C\$21.5 billion, of which C\$10.5 billion is included in our AUM.

LEADER IN U.S. GROUP BENEFITS AND INTERNATIONAL HIGH NET WORTH SOLUTIONS

- Our stop-loss business grew to US\$1 billion of business in-force, solidifying our leadership position.
- In the Group Benefits life and disability business, we adjusted pricing, invested in claims and service operations and took expense actions to improve the profitability of the life and disability business.
- We’ve continued to build distribution scale in our International high net worth business, while optimizing operations in existing geographies to focus on the most productive and profitable distribution relationships.

GROWING ASIA THROUGH DISTRIBUTION EXCELLENCE IN HIGHER GROWTH MARKETS

- In the Philippines, where we are celebrating our 120th anniversary this year, we were ranked the #1 life insurance provider for the third consecutive year based on total premium income in 2013.⁶
- Sun Life Hong Kong ranked first in third-party administration⁷; won five MPF awards and four Lipper fund awards.⁸
- Sun Life’s agency sales from Indonesia grew 31% year-over-year on a local currency basis, and growth continued in our newest markets – Vietnam and Malaysia.

¹ Source: December 2014 Benefits Canada report.

² Source: 2014 Fraser Group Universe Report.

³ Source: LIMRA, Q3 2014.

⁴ Source: LIMRA, based on wealth premiums and deposits, Q3 2014.

⁵ Sun Life Global Investments (Canada) Inc.

⁶ Source: Insurance Commissioner, Philippines.

⁷ Gadbury Group Mandatory Provident Fund (“MPF”) Report, as of December 2014.

⁸ Lipper Fund Awards for fund performance in the Hong Kong Equity and Mixed Asset HKD Aggressive asset classes.

MAJOR OFFICES

The following is contact information for Sun Life Financial's major offices and affiliates around the world. For inquiries and customer service, please contact the appropriate office in your area.

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Canada N2J 4C5
Tel: 519-888-2290
Call centre: 1-877-SUN-LIFE /
1-877-786-5433
Website: sunlife.ca

Montreal Office
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Montreal, Quebec
Canada H3B 2V9
Tel: 514-866-6411
Website: sunlife.ca

Sun Life Financial U.S.

One Sun Life Executive Park
Wellesley Hills, Massachusetts
USA 02481
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1-800-786-5433
Website: sunlife.com/us

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91-22-6723-9100
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Fax: (6221) 2994-2800
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