

Strong capital and financial flexibility

Medium-term financial objectives ^{5,6,7}		
Growth in underlying earnings per share	Underlying return on equity	Underlying dividend payout ratio
8-10% per annum	16%+ (increases to 18%+) ⁶	40-50%
5-year progress on medium-term financial objectives ⁸		
Growth in underlying earnings per share	Average underlying return on equity	Average underlying dividend payout ratio
9%	14.7%	41%

Life insurance capital adequacy test (LICAT) ratio^{1,9}

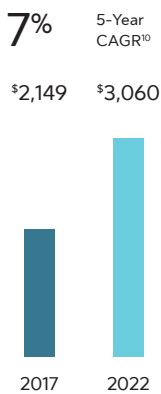
130%

Sun Life Financial Inc.

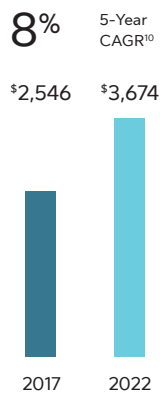
Financial leverage ratio^{1,2}
Target - 25%

25.1%

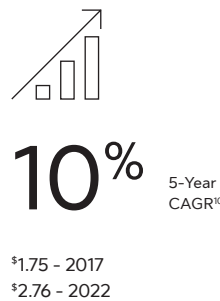
Reported net income
in \$ millions



Underlying net income²
in \$ millions



Dividend per common share



Assets under management^{1,2}



Wealth sales and asset management gross flows²
in \$ billions
2022: \$204

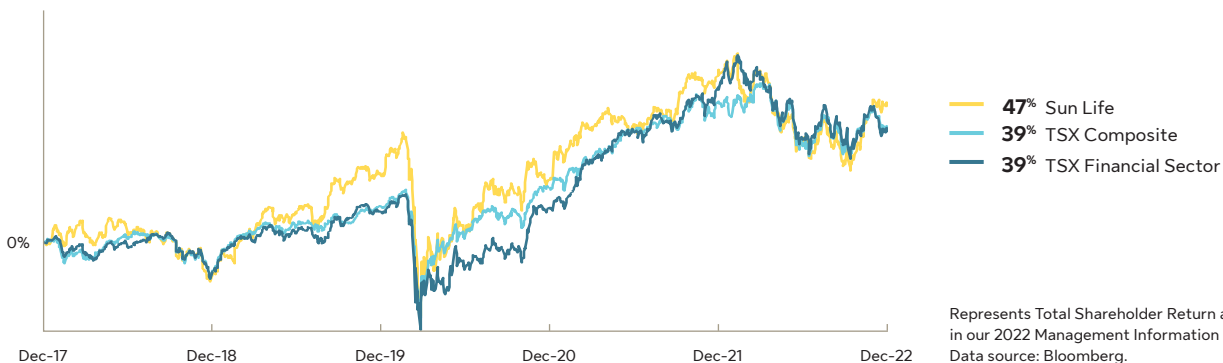


Insurance sales²
in \$ millions
2022: \$4,321



Delivering value to our shareholders

5-year total shareholder return



Represents Total Shareholder Return as described in our 2022 Management Information Circular. Data source: Bloomberg.

Refer to page 213 for endnotes. All numbers are impacted by rounding and in Canadian dollars, unless otherwise noted.