



N E W S R E L E A S E

McLean Budden Mutual Funds Announcement

*Sun Life Global Investments (Canada) Inc. to become manager of McLean Budden Mutual Funds
McLean Budden to continue to provide portfolio management services as sub-advisor*

TORONTO (September 29, 2011) – Earlier today, Sun Life Financial Inc. (TSX: SLF) (NYSE: SLF) announced that McLean Budden Limited (“McLean Budden”) will become a wholly owned subsidiary of MFS Investment Management.

As a subsequent step, on or about April 2, 2012, the mutual fund management activities of McLean Budden will be transferred to Sun Life Global Investments (Canada) Inc. (“Sun Life Global Investments”). Sun Life Global Investments is the fund manager and trustee of the Sun Life Global Investments family of mutual funds available to investors in Canada. Sun Life Global Investments will become the manager and trustee of the McLean Budden Mutual Funds (the “Funds”) following the required notice of change to investors in the Funds.

McLean Budden will continue to provide portfolio management services for the Funds as sub-advisor and is committed to ensuring an orderly transition while continuing to deliver value and outstanding service to clients. The transactions are subject to regulatory and other customary approvals.

McLean Budden, Sun Life Global Investments and MFS Investment Management are all members of the Sun Life Financial group of companies.

About Sun Life Financial

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 June 30, 2011, the Sun Life Financial group of companies had total assets under management of \$474 billion. For more information please visit www.sunlife.com.

Sun Life Financial Inc. trades on the Toronto (TSX), New York (NYSE) and Philippine (PSE) stock exchanges under the ticker symbol SLF.

About McLean Budden Limited

Founded in 1947, McLean Budden is one of Canada’s leading investment management companies. From offices in Toronto, Montreal and Vancouver, the company manages \$32 billion on behalf of pension, foundation & endowment, private wealth and mutual fund clients. For more information, please visit www.mcleanbudden.com.

About Sun Life Global Investments (Canada) Inc.

Sun Life Global Investments brings together the strength of one of Canada’s most trusted names in financial services, Sun Life Financial, with the best asset managers from around the world to offer clients a lineup of innovative, world-class solutions.

Sun Life Global Investments benefits from continuous asset manager research by investment professionals located around the world. A rigorous selection and monitoring process provides access to best-in-class managers who use insight, innovation and informed decisions to manage some of the

highest-quality investment solutions for Canadian investors. For more information visit www.sunlifeglobalinvestments.com.

Forward-looking information

Certain information in this document, including information relating to Sun Life Financial's strategies and other statements that are predictive in nature, that depends upon or refers to future events or conditions, including information set out in this document that includes words such as "expects", "anticipates", "intends", "plans", "believes", "estimates" or similar expressions, are forward-looking statements within the meaning of securities laws. Forward-looking information includes the information concerning possible or assumed future results of operations of the Company and statements concerning the transactions involving McLean Budden, Sun Life Global Investments and the McLean Budden Mutual Funds. These statements represent the Company's expectations, estimates and projections regarding future events and are not historical facts. Forward-looking information is not a guarantee of future performance and involves risks and uncertainties that are difficult to predict.

Future results and shareholder value may differ materially from those expressed in this forward-looking information due to, among other factors, the matters set out under Risk Factors in the Company's Annual Information Form for the year ended December 31, 2010 and the factors detailed in its other filings with Canadian and U.S. securities regulators, including its annual and interim Management's Discussion and Analysis, and annual and interim Consolidated Financial Statements.

Factors that could cause actual results to differ materially from expectations include, but are not limited to, investment losses and defaults and changes to investment valuations; the creditworthiness of guarantors and counterparties to derivatives; the performance of equity markets; the cost, effectiveness and availability of risk mitigating hedging programs; interest rate fluctuations; other market risks including movement in credit spreads; possible sustained economic downturn; changes in legislation and regulations including tax laws; regulatory investigations and proceedings and private legal proceedings and class actions relating to practices in the mutual fund, insurance, annuity and financial product distribution industries; risks related to market liquidity; market conditions that adversely affect the Company's capital position or its ability to raise capital; downgrades in financial strength or credit ratings; the performance of the Company's investments and investment portfolios managed for clients such as segregated and mutual funds; the impact of mergers and acquisitions; insurance risks including mortality, morbidity, including the occurrence of natural or man-made disasters, pandemic diseases and acts of terrorism; risks relating to product design and pricing; risks relating to policyholder behaviour; the inability to maintain strong distribution channels and risks relating to market conduct by intermediaries and agents; risks relating to operations in Asia including risks relating to joint ventures; the impact of competition; currency exchange rate fluctuations; risks relating to financial modelling errors; business continuity risks; failure of information systems and Internet enabled technology; breaches of computer security and privacy; dependence on third-party relationships including outsourcing arrangements; the ability to attract and retain employees; uncertainty in the rate of mortality improvement; the impact of adverse results in the closed block of business; the potential for financial loss related to changes in the environment; the availability, cost and effectiveness of reinsurance; the ineffectiveness of risk management policies and procedures; and the potential for losses from multiple risks occurring simultaneously or in rapid progression. The Company does not undertake any obligation to update or revise its forward-looking information to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events, except as required by law.

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Note to Editors: All figures in Canadian dollars.

For further information:

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