

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

	Three Months Ended September 30			
	2008		2007	
	(in millions)	per share *	(in millions)	per share *
After-tax Operating Income, As Adjusted	\$ 216.9	\$ 0.64	\$ 217.0	\$ 0.60
Net Realized Investment Losses, After Tax	(108.9)	(0.32)	(30.0)	(0.08)
Net Income	<u>\$ 108.0</u>	<u>\$ 0.32</u>	<u>\$ 187.0</u>	<u>\$ 0.52</u>

	As of September 30 2008	
	(in millions)	
Debt, As Reported	\$ 2,560.4	
Exclude Non-recourse Debt	869.3	
Debt, As Adjusted	<u>\$ 1,691.1</u>	
Total Stockholders' Equity, As Reported	\$ 6,735.9	
Exclude Net Unrealized Loss on Securities and Net Gain on Cash Flow Hedges	(410.5)	
Exclude Northwind and Tailwind Capital	950.2	
	6,196.2	
Debt, As Adjusted	1,691.1	
Total Capital, As Adjusted	<u>\$ 7,887.3</u>	
Debt to Capital Ratio		<u>21.4%</u>

	Three Months Ended September 30			
	2008		2007	
	(in millions)	benefit ratio**	(in millions)	benefit ratio**
Unum UK				
Premium Income	\$ 224.7		\$ 247.6	
Benefits and Change in Reserves for Future Benefits	117.8	52.4%	132.0	53.3%
UK Reserve Release	10.4		16.6	
Benefits and Change in Reserves for Future Benefits, Excluding UK Reserve Release	128.2	57.1%	148.6	60.0%

	As of September 30			
	2008		2007	
	(in millions)	per share	(in millions)	per share
Total Stockholders' Equity (Book Value)	\$ 6,735.9	\$ 20.22	\$ 7,830.8	\$ 21.70
Net Unrealized Gain (Loss) on Securities	(665.0)	(2.00)	346.6	0.96
Net Gain on Cash Flow Hedges	254.5	0.76	137.0	0.38
Total Stockholders' Equity, As Adjusted	<u>\$ 7,146.4</u>	<u>\$ 21.46</u>	<u>\$ 7,347.2</u>	<u>\$ 20.36</u>

* Assuming Dilution

** Benefits and Change in Reserves for Future Benefits as a percent of Premium Income