## RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

	Three Months Ended September 30							
	(in millions)		Per Share *		(in millions)		Per Share *	
After-tax Operating Income Excluding Net Realized Investment Gain (Loss), Regulatory Reassessment Charge, Broker Compensation Settlement, California Settlement Agreement and Related Matters,								
U.K. Income Tax Benefit, and Gain on Sale of Netherlands Branch	\$	157.4	\$	0.46	\$	135.7	\$	0.43
Regulatory Reassessment Charge, Net of Tax		(211.5)		(0.62)		-		-
Broker Compensation Settlement, Net of Tax California Settlement Agreement and Related Matters, Net of Tax		(12.7)		(0.04)		(51.6)		(0.16)
U.K. Income Tax Benefit		-		-		10.8		0.03
Gain on Sale of Netherlands Branch, Net of Tax		-		-		4.0		0.01
After-tax Operating Income (Loss) Excluding Net Realized Investment								
Gain (Loss)		(66.8)		(0.20)		98.9		0.31
Net Realized Investment Gain (Loss) Income Tax Benefit (Expense) on Net Realized Investment Gain (Loss)		4.8 (1.7)		0.01		(71.4) 25.1		(0.22)
Net Income (Loss)	\$	(63.7)	\$	(0.19)	\$	52.6	\$	0.17
		(4411)		(0.02)				
				Ionths Ended				
				Regulatory		Broker		
		As Reported		Reassessment Charge		Compensation Settlement		As Adjusted
	7131	Серопси		(in mi		ticiiciit	733 /	Tujusteu
Operating Income (Loss) by Segment Before Income Tax and Net Realized Investment Gain (Loss)				`				
U.S. Brokerage Group Income Protection	\$	(275.0)	\$	291.4	\$	_	\$	16.4
Group Life and Accidental Death and Dismemberment	Ψ	43.0	Ψ	-	Ψ	_	Ψ	43.0
Supplemental and Voluntary		58.8		-		-		58.8
Total U.S. Brokerage		(173.2)		291.4		-		118.2
Unum Limited		65.5		-		-		65.5
Colonial		52.1		-		-		52.1
Individual Income Protection - Closed Block Other		(5.3) 10.6		34.0		-		28.7 10.6
Corporate		(49.1)		-		18.5		(30.6)
Operating Income (Loss) by Segment	\$	(99.4)	\$	325.4	\$	18.5	\$	244.5
	Three Months Ended June 30, 2006							
	Cost Related to Early Retirement							Quarter/ Quarter
		As Reported		of Debt		As Adjusted		2006
				millions)				Change
Operating Income (Loss) by Segment Before Income Tax and Net Realized Investment Gain (Loss)								_
U.S. Brokerage Group Income Protection	\$	10.4	\$	_	\$	10.4		
Group Life and Accidental Death and Dismemberment	Φ	44.8	Φ	-	Φ	44.8		
Supplemental and Voluntary		49.3		-		49.3		
Total U.S. Brokerage		104.5		-		104.5		
Unum Limited		56.1		-		56.1		
Colonial		49.9		-		49.9		
Individual Income Protection - Closed Block		33.2		-		33.2		
Other Corporate		8.7 (53.7)		17.8		8.7 (35.9)		
Operating Income by Segment	\$	198.7	\$	17.8	\$	216.5		12.9%
1 6		-, 5.7			*			

## RECONCILIATION OF NON-GAAP FINANCIAL MEASURES - Continued

	Three Months Ended September 30, 2005								
	California Settlement As Reported Agreement			_	n on Sale				
			Settlement		of No			etherlands	3rd Quarter
					E			Branch	2006/2005
			-	(in mi	illions)		-		% Change
Operating Income (Loss) by Segment Before Income Tax and Net Realized Investment Gain (Loss)									
U.S. Brokerage									
Group Income Protection	\$	(6.2)	\$	37.4	\$	-	\$	31.2	
Group Life and Accidental Death and Dismemberment		41.9		-		-		41.9	
Supplemental and Voluntary		36.2		3.3		-		39.5	
Total U.S. Brokerage		71.9		40.7		-		112.6	
Unum Limited		49.8		-		(5.7)		44.1	48.5%
Colonial		42.0		-		-		42.0	
Individual Income Protection - Closed Block		(4.6)		34.3		-		29.7	-3.4%
Other		13.6		-		-		13.6	
Corporate	_	(33.0)	_	-	_		_	(33.0)	45.004
Operating Income by Segment	\$	139.7	\$	75.0	\$	(5.7)	\$	209.0	17.0%
	Three Months Ended			Three Months Ended					
	September 30, 2006			March 31, 2006					
	(in r	nillions)	Benefi	t Ratio **	(in	millions)	Benef	it Ratio **	
U.S. Brokerage Group Income Protection									
Premium Income	\$	615.7			\$	619.8			
Benefits and Change in Reserves for Future Benefits	-	858.4		139.4%	-	664.4		107.2%	
Regulatory Reassessment Charge		276.4				72.8			
Benefits and Change in Reserves for Future Benefits,									
Excluding Regulatory Reassessment Charge		582.0		94.5%		591.6		95.5%	
			Three M	onths Ended	l Septem	ber 30, 2006	5		
				onths Endec		ber 30, 2006 Broker	5		Leveraged
			Reg		I		5		Leveraged Equity
	As I	Reported	Reg Reas	ulatory	Com	Broker		Adjusted	
	As I	Reported	Reg Reas	ulatory sessment harge	Com	Broker pensation		Adjusted	Equity
After-tax Operating Income (Loss) by Segment Before Net Realized	As I	Reported_	Reg Reas	ulatory sessment harge	Com Ser	Broker pensation		Adjusted	Equity
Investment Gains and Losses		Reported	Reg Reass C	ulatory sessment harge	Com Seillions)	Broker pensation	_As A		Equity
Investment Gains and Losses U.S. Brokerage	As I	(111.5)	Reg Reas	ulatory sessment harge	Com Ser	Broker pensation		77.9	Equity Distribution  52.2 %
Investment Gains and Losses		(111.5) 48.0	Reg Reass C	ulatory sessment harge (in mi	Com Seillions)	Broker pensation	_As A	77.9 48.0	Equity Distribution  52.2 % 8.7
Investment Gains and Losses U.S. Brokerage		(111.5)	Reg Reass C	ulatory sessment harge (in mi	Com Seillions)	Broker pensation	_As A	77.9	Equity Distribution  52.2 %
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block		(111.5) 48.0 33.9 (3.5)	Reg Reass C	ulatory sessment harge (in mi	Com Seillions)	Broker pensation	_As A	77.9 48.0 33.9 18.6	Equity Distribution  52.2 % 8.7 8.4 28.6
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other		(111.5) 48.0 33.9	Reg Reass C	ulatory sessment harge (in mi	Com Seillions)	Broker pensation	_As A	77.9 48.0 33.9	Equity Distribution  52.2 % 8.7 8.4
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate		(111.5) 48.0 33.9 (3.5) 6.5 (40.2)	Regs Reass C	ulatory sessment harge (in mi	F Com Sei Seillions)	Broker pensation ttlement  12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other		(111.5) 48.0 33.9 (3.5) 6.5	Reg Reass C	ulatory sessment harge (in mi	Com Seillions)	Broker pensation ttlement	_As A	77.9 48.0 33.9 18.6 6.5	Equity Distribution 52.2 % 8.7 8.4 28.6
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate		(111.5) 48.0 33.9 (3.5) 6.5 (40.2)	Regs Reass C	ulatory sessment harge (in mi	F Com Sei Seillions)	Broker pensation ttlement  12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total		(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8)	Regs Reass C	ulatory sessment harge (in mi	F Com Sei Seillions)	Broker pensation ttlement  12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain		(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8	Regs Reass C	ulatory sessment harge (in mi	F Com Sei Seillions)	Broker pensation ttlement  12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain	\$	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7)	Regs Reass C	ulatory sessment harge (in mi	F Com Sei Seillions)	Broker pensation ttlement  12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain	\$	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei Seillions)	Broker pensation ttlement  12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Asterber 30	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei sillions)	Proker pensation ttlement  12.7 12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Assember 30 2006	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei sillions)	enarter	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Assember 30 2006	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei sillions)	Proker pensation ttlement  12.7 12.7	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Assember 30 2006	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei sillions)	enarter	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain Net Loss	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Assember 30 2006	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei sillions)	enarter	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain Net Loss	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Asteroidal Asteroidad Astero	Reg Reas: C	ulatory sessment harge (in mi 189.4 - 22.1 - 211.5	F Com Sei sillions)	enarter	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain Net Loss  Book Value Total Stockholders' Equity	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Asteroidal Asteroidad Astero	Reg Reas: C	189.4 22.1 - 211.5	F Com Sei sillions)	enarter	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1
Investment Gains and Losses U.S. Brokerage Unum Limited Colonial Individual Income Protection - Closed Block Other Corporate Total Net Realized Investment Gain Income Tax Expense on Net Realized Investment Gain Net Loss  Book Value Total Stockholders' Equity Exclude Net Unrealized Gain on Securities	\$ Septi	(111.5) 48.0 33.9 (3.5) 6.5 (40.2) (66.8) 4.8 (1.7) (63.7)  Asteroidal Type of the control of th	Reg Reas: C	ulatory sessment harge (in mi	F Com Sei sillions)	enarter	As #	77.9 48.0 33.9 18.6 6.5 (27.5)	Equity Distribution  52.2 % 8.7 8.4 28.6 2.1

## RECONCILIATION OF NON-GAAP FINANCIAL MEASURES - Continued

## **Outlook Range**

	Twelve Months Ended December 31, 2006										
	(in millions)		Per Share ***		(in millions)		Per Share ***				
After-tax Operating Income Excluding Net Realized Investment Gain,											
Regulatory Reassessment Charge, Broker Compensation Settlement,											
and Cost Related to Early Retirement of Debt	\$	578.0	\$	1.73	\$	591.0	\$	1.76			
Regulatory Reassessment Charge, Net of Tax		(267.4)		(0.80)		(267.4)		(0.80)			
Broker Compensation Settlement, Net of Tax		(12.7)		(0.04)		(12.7)		(0.04)			
Cost Related to Early Retirement of Debt, Net of Tax		(15.0)		(0.04)		(15.0)		(0.04)			
After-tax Operating Income Excluding Net Realized Investment Gain	-	282.9		0.85		295.9		0.88			
Net Realized Investment Gain		1.5		-		1.5		-			
Income Tax Expense on Net Realized Investment Gain		(0.5)		-		(0.5)		-			
Net Income	\$	283.9	\$	0.85	\$	296.9	\$	0.88			

<sup>\*\*\*</sup> Benefits and Change in Reserves for Future Benefits as a percent of Premium Income \*\*\* Assuming Dilution - Forecasted Weighted Average Shares of 335.0 million