

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

| | Three Months Ended June 30 | | | |
|---|----------------------------|----------------|-----------------|----------------|
| | 2008 | | 2007 | |
| | (in millions) | per share * | (in millions) | per share * |
| After-tax Operating Income, As Adjusted | \$ 223.2 | \$ 0.65 | \$ 181.5 | \$ 0.51 |
| Adjustments, After Tax | | | | |
| Net Realized Investment Gain | 17.1 | 0.04 | 6.5 | 0.02 |
| Regulatory Reassessment Charge | - | - | (34.5) | (0.10) |
| Net Income | <u>\$ 240.3</u> | <u>\$ 0.69</u> | <u>\$ 153.5</u> | <u>\$ 0.43</u> |

| | Three Months Ended June 30 | | | |
|---|----------------------------|-----------------|--------------------------------|-------------|
| | 2008 | | 2007 | |
| | As Reported | As Reported | Regulatory Reassessment Charge | As Adjusted |
| | | | (in millions) | |
| Operating Income (Loss) by Segment Before Income Tax and Net Realized Investment Gain | | | | |
| Unum US | | | | |
| Group Disability | \$ 45.7 | \$ (15.4) | \$ (66.2) | \$ 50.8 |
| Group Life and Accidental Death and Dismemberment | 54.3 | 51.5 | - | 51.5 |
| Supplemental and Voluntary | 76.2 | 56.2 | - | 56.2 |
| Total Unum US | 176.2 | 92.3 | (66.2) | 158.5 |
| Unum UK | 96.0 | 77.7 | - | 77.7 |
| Colonial Life | 68.2 | 64.9 | - | 64.9 |
| Primary Operating Segments | 340.4 | 234.9 | (66.2) | 301.1 |
| Individual Disability - Closed Block | 27.9 | 42.6 | 13.2 | 29.4 |
| Other | 3.4 | 4.0 | - | 4.0 |
| Corporate | (30.8) | (59.0) | - | (59.0) |
| Operating Income by Segment | 340.9 | 222.5 | \$ (53.0) | \$ 275.5 |
| Income Tax on Operating Income | 117.7 | 75.5 | | |
| Operating Income, Net of Tax | 223.2 | 147.0 | | |
| Net Realized Investment Gain | 26.1 | 10.4 | | |
| Income Tax Expense on Net Realized Investment Gain | 9.0 | 3.9 | | |
| Net Income | <u>\$ 240.3</u> | <u>\$ 153.5</u> | | |

| | Three Months Ended June 30, 2007 | |
|---|----------------------------------|-----------------|
| | (in millions) | benefit ratio** |
| Unum US Group Disability | | |
| Premium Income | \$ 609.3 | |
| Benefits and Change in Reserves for Future Benefits | 641.2 | 105.2% |
| Regulatory Reassessment Charge | (76.5) | |
| Benefits and Change in Reserves for Future Benefits, Excluding Regulatory Reassessment Charge | 564.7 | 92.7% |

| | As of June 30 2008 |
|--|--------------------|
| | (in millions) |
| Debt, As Reported | \$ 2,538.3 |
| Exclude Non-recourse Debt | 882.1 |
| Debt, As Adjusted | <u>\$ 1,656.2</u> |
| Total Stockholders' Equity, As Reported | \$ 7,664.3 |
| Exclude Net Unrealized Loss on Securities and Net Gain on Cash Flow Hedges | 145.0 |
| Exclude Northwind and Tailwind Capital | 944.5 |
| | 6,574.8 |
| Debt, As Adjusted | 1,656.2 |
| Total Capital, As Adjusted | <u>\$ 8,231.0</u> |
| Debt to Capital Ratio | <u>20.1%</u> |

| | As of June 30 | | | |
|--|-------------------|-----------------|-------------------|-----------------|
| | 2008 | | 2007 | |
| | (in millions) | per share | (in millions) | per share |
| Total Stockholders' Equity (Book Value) | \$ 7,664.3 | \$ 22.19 | \$ 7,371.6 | \$ 20.43 |
| Net Unrealized Gain (Loss) on Securities | (32.7) | (0.09) | 78.0 | 0.22 |
| Net Gain on Cash Flow Hedges | 177.7 | 0.51 | 135.4 | 0.37 |
| Total Stockholders' Equity, As Adjusted | <u>\$ 7,519.3</u> | <u>\$ 21.77</u> | <u>\$ 7,158.2</u> | <u>\$ 19.84</u> |

| | As of March 31 2008 | | As of December 31 2007 | |
|---|---------------------|-------------------|------------------------|--|
| | (in millions) | | | |
| | | | | |
| Three Month Average Equity, As Adjusted | \$ 7,407.0 | | | |
| Total Stockholders' Equity (Book Value) | \$ 7,638.4 | \$ 8,039.9 | | |
| Net Unrealized Gain on Securities | 128.3 | 356.1 | | |
| Net Gain on Cash Flow Hedges | 215.5 | 182.5 | | |
| Total Stockholders' Equity, As Adjusted | <u>\$ 7,294.6</u> | <u>\$ 7,501.3</u> | | |
| Six Month Average Equity, As Adjusted | \$ 7,510.3 | | | |

RECONCILIATION OF NON-GAAP FINANCIAL MEASURES - Continued

| | June 30, 2008 | |
|---|-----------------|-----------------|
| | Three Months | Six Months |
| | Ended | Ended |
| | (in millions) | |
| Average Equity | \$ 7,407.0 | \$ 7,510.3 |
| After-tax Operating Income, As Adjusted | \$ 223.2 | \$ 431.0 |
| Net Realized Investment Gain (Loss), Net of Tax | 17.1 | (27.6) |
| Net Income | <u>\$ 240.3</u> | <u>\$ 403.4</u> |
| Annualized Return on Equity | 12.1% | 11.5% |

* Assuming Dilution

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