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SUN LIFE FINANCIAL INC  
Form 13F-HR  
November 12, 2008

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2008

Check here if Amendment ; Amendment Number: \_\_\_\_\_  
This Amendment (Check only one.):  is a restatement.  
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Sun Life Financial Inc.  
Address: 150 King street West  
Toronto, Ontario, Canada, M5H 1J9

Form 13F File Number: 28-05799\_\_\_\_\_

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: J.M.A. Anderson  
Title: Executive Vice-President and Chief Investment Officer  
Phone: 416-979-6217

Signature, Place, and Date of Signing:

/s/ J.M.A. Anderson ----- [Signature]	Toronto, Ontario, ----- [City, State]	November 12, 2008 ----- [Date]
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Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

[If there are no entries in this list, omit this section.]

Form 13F File Number      Name

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28-06597 McLean Budden  
28-04968 MFS

Report Summary:

Number of Other Included Managers: 2  
Form 13F Information Table Entry Total: 218  
Form 13F Information Table Value Total: US\$1,758,715  
(Thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No. Form 13F File Number	Name
028-12046	1 Sun Capital Advisers LLC.
028-12047	2 Sun Life Assurance Company of Canada

[Repeat as necessary.]

Form 13F INFORMATION TABLE - September 30, 2008

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION
3M Corporation	COM	88579Y101	3,082	44,293	SH	SHARED
3M Corporation	COM	88579Y101	1,154	16,577	SH	SHARED
Abbott Laboratories	COM	002824100	3,489	65,874	SH	SHARED
Abbott Laboratories	COM	002824100	1,288	24,310	SH	SHARED
Acme Packet Inc	COM	004764106	11,914	1,847,683	SH	SHARED
Acme Packet Inc	COM	004764106	1,936	249,429	SH	SHARED
AERCAP HOLDINGS NV	SHS	N00985106	2,191	173,518	SH	SHARED
AERCAP HOLDINGS NV	SHS	N00985106	823	65,176	SH	SHARED
Alexandria Real Estate Equit	COM	015271109	12,772	131,214	SH	SHARED
Alexandria Real Estate Equit	COM	015271109	657	6,745	SH	SHARED
Allstate Corp	COM	020002101	2,971	65,172	SH	SHARED
Allstate Corp	COM	020002101	1,107	24,275	SH	SHARED
Altria Group Inc	COM	02209S103	1,278	62,166	SH	SHARED
Altria Group Inc	COM	02209S103	477	23,209	SH	SHARED
American Express Co	COM	025816109	3,622	96,148	SH	SHARED
American Express Co	COM	025816109	1,367	36,294	SH	SHARED
Amgen Inc	COM	031162100	3,259	69,102	SH	SHARED
Amgen Inc	COM	031162100	1,217	25,808	SH	SHARED
Analog Devices Inc	COM	032654105	3,561	112,096	SH	SHARED
Analog Devices Inc	COM	032654105	1,330	41,867	SH	SHARED
Anthem Inc NT	COM	94973V107	2,277	47,786	SH	SHARED
Anthem Inc NT	COM	94973V107	851	17,853	SH	SHARED
AT&T Inc	COM	00206R102	6,847	203,223	SH	SHARED
AT&T Inc	COM	00206R102	2,560	75,986	SH	SHARED
AvalonBay Communities Inc	COM	053484101	9,063	101,649	SH	SHARED

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AvalonBay Communities Inc	COM	053484101	380	4,265	SH	SHARED
Bank of America Corp	COM	060505104	5,999	251,338	SH	SHARED
Bank of America Corp	COM	060505104	2,232	93,514	SH	SHARED
Best Buy Company Inc	COM	086516101	3,523	88,961	SH	SHARED
Best Buy Company Inc	COM	086516101	1,316	33,228	SH	SHARED
Boeing Company	COM	097023105	3,214	48,911	SH	SHARED
Boeing Company	COM	097023105	1,202	18,297	SH	SHARED
Bookham Inc	COM	09856E105	7,557	6,007,740	SH	SHARED
Bookham Inc	COM	09856E105	1,054	623,846	SH	SHARED
Boston Scientific Corp	COM	101137107	18,256	1,488,352	SH	SHARED
Boston Scientific Corp	COM	101137107	2,709	220,396	SH	SHARED
BRE Properties Inc	CL A	05564E106	3,012	69,587	SH	SHARED
BRE Properties Inc	CL A	05564E106	423	9,765	SH	SHARED
Bristol-Myers Squibb	COM	110122108	2,844	138,544	SH	SHARED
Bristol-Myers Squibb	COM	110122108	1,064	51,847	SH	SHARED
BROADCOM CORP-CL A	CL A	111320107	3,200	117,269	SH	SHARED
BROADCOM CORP-CL A	CL A	111320107	1,199	43,949	SH	SHARED
Brocade Communications Sys	COM	111621306	8,447	1,025,093	SH	SHARED
Brocade Communications Sys	COM	111621306	3,278	397,763	SH	SHARED
Chevron Corporation	COM	166764100	16,565	167,102	SH	SHARED
Chevron Corporation	COM	166764100	6,226	62,803	SH	SHARED
Ciena Corp	COM	171779309	4,566	197,066	SH	SHARED
Ciena Corp	COM	171779309	1,771	76,414	SH	SHARED
Citizens Communications	COM	17453B101	3,884	342,505	SH	SHARED
Citizens Communications	COM	17453B101	1,506	132,812	SH	SHARED
Coca-Cola Company	COM	191216100	4,056	78,022	SH	SHARED
Coca-Cola Company	COM	191216100	1,515	29,148	SH	SHARED
Concurrent Computer Corp	COM	206710204	1,664	2,447,158	SH	SHARED
Concurrent Computer Corp	COM	206710204	657	965,688	SH	SHARED
ConocoPhillips	COM	20825C104	5,624	59,580	SH	SHARED
ConocoPhillips	COM	20825C104	2,108	22,328	SH	SHARED
Cosi Inc	COM	22122P101	1,994	800,817	SH	SHARED
Cosi Inc	COM	22122P101	772	309,909	SH	SHARED
CVS Caremark Corporation	COM	126650100	5,131	129,674	SH	SHARED
CVS Caremark Corporation	COM	126650100	1,917	48,440	SH	SHARED
Developers Diversified Realty	COM	251591103	1,059	30,514	SH	SHARED
Developers Diversified Realty	COM	251591103	233	6,724	SH	SHARED
Dominion Resources Inc	COM	25746U109	4,198	88,398	SH	SHARED
Dominion Resources Inc	COM	25746U109	1,567	32,998	SH	SHARED
DOMTAR CORP	COM	257559104	2,746	503,941	SH	SHARED
DOMTAR CORP	COM	257559104	1,066	195,647	SH	SHARED
Douglas Emmett Inc-w/i	COM	25960P109	743	33,822	SH	SHARED
Douglas Emmett Inc-w/i	COM	25960P109	106	4,803	SH	SHARED
Dow Chemical Company	COM	260543103	3,200	91,664	SH	SHARED
Dow Chemical Company	COM	260543103	2,605	67,104	SH	SHARED
Dupont (EI) Nemours and Co	COM	263534109	3,766	87,799	SH	SHARED
Eastgroup Properties	COM	277276101	5,891	137,309	SH	SHARED
Eastgroup Properties	COM	277276101	444	10,341	SH	SHARED
Eastman Kodak Co	COM	277461109	12,842	864,723	SH	SHARED
Eastman Kodak Co	COM	277461109	2,575	178,445	SH	SHARED
Eli Lilly & Co	COM	532457108	3,064	66,376	SH	SHARED
Eli Lilly & Co	COM	532457108	1,145	24,799	SH	SHARED
EMC Corporation	COM	268648102	4,186	350,000	SH	SHARED
Equitable Resources Inc	COM	294549100	4,021	58,227	SH	SHARED
Equitable Resources Inc	COM	294549100	1,510	21,872	SH	SHARED
Equity Residential Properties	SH BEN INT	29476L107	8,913	232,887	SH	SHARED

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Equity Residential Properties	SH BEN INT	29476L107	378	9,889	SH	SHARED
Exelon Corporation	COM	30161N101	5,449	60,566	SH	SHARED
Exelon Corporation	COM	30161N101	2,032	22,591	SH	SHARED
Exxon Mobil Corp	COM	30231G102	18,028	204,564	SH	SHARED
Exxon Mobil Corp	COM	30231G102	6,715	76,194	SH	SHARED
Fedex Corp	COM	31428X106	2,445	31,037	SH	SHARED
Fedex Corp	COM	31428X106	914	11,595	SH	SHARED
FINISAR Corporation	COM	31787A101	1,299	1,299,487	SH	SHARED
General Electric Company	COM	369604103	8,088	303,037	SH	SHARED
General Electric Company	COM	369604103	3,024	113,314	SH	SHARED
General Growth Properties	COM	370021107	11,137	317,915	SH	SHARED
General Growth Properties	COM	370021107	561	16,001	SH	SHARED
Genworth Financial Inc.	COM	37247D106	19,684	2,286,200	SH	SHARED
Goldman Sachs Group Inc	COM	38141G104	5,326	30,454	SH	SHARED
Goldman Sachs Group Inc	COM	38141G104	1,987	11,363	SH	SHARED
HCP Inc	COM	40414L109	896	28,178	SH	SHARED
HCP Inc	COM	40414L109	133	4,167	SH	SHARED
Highwoods Properties Inc	COM	431284108	9,064	288,493	SH	SHARED
Highwoods Properties Inc	COM	431284108	524	16,680	SH	SHARED
Honeywell International Inc	COM	438516106	4,205	83,629	SH	SHARED
Honeywell International Inc	COM	438516106	1,573	31,293	SH	SHARED
Host Hotels and Resorts Inc	COM	44107P104	7,351	538,527	SH	SHARED
Host Hotels and Resorts Inc	COM	44107P104	374	27,366	SH	SHARED
International Paper Co	COM	460146103	2,886	123,846	SH	SHARED
International Paper Co	COM	460146103	1,085	46,564	SH	SHARED
Ishares	MSCI UTD KINGD	464286699	14,695	737,884	SH	SHARED
Ishares	MSCI FRANCE	464286707	3,135	117,200	SH	SHARED
Ishares	MSCI GERMANY	464286806	601	25,300	SH	SHARED
Ishares	MSCI MEXICO	464286822	1,232	26,400	SH	SHARED
Ishares	MSCI JAPAN	464286848	7,331	687,706	SH	SHARED
IShares MSCI EAFE	IDX	464287465	29,448	428,838	SH	SHARED
Ishares Tr	COM	464287465	177,752	3,157,225	SH	SHARED
Johnson & Johnson	COM	478160104	5,856	91,014	SH	SHARED
Johnson & Johnson	COM	478160104	2,188	34,004	SH	SHARED
JP Morgan Chase	COM	46625H100	6,066	176,787	SH	SHARED
JP Morgan Chase	COM	46625H100	2,265	66,004	SH	SHARED
Kimberly-Clark Corp	COM	494368103	3,625	60,642	SH	SHARED
Kimberly-Clark Corp	COM	494368103	1,353	22,636	SH	SHARED
Kimco Realty Corp	COM	49446R109	13,362	387,088	SH	SHARED
Kimco Realty Corp	COM	49446R109	553	16,023	SH	SHARED
Lexington Realty Trust	COM	529043101	9,231	677,285	SH	SHARED
Lexington Realty Trust	COM	529043101	476	34,904	SH	SHARED
Lincoln National Corp	COM	534187109	2,607	57,528	SH	SHARED
Lincoln National Corp	COM	534187109	977	21,547	SH	SHARED
Lowe's Companies	COM	548661107	2,676	128,963	SH	SHARED
Lowe's Companies	COM	548661107	999	48,165	SH	SHARED
Macerich Company	COM	554382101	11,513	185,313	SH	SHARED
Macerich Company	COM	554382101	576	9,278	SH	SHARED
Macy's Inc	COM	55616P104	4,259	219,306	SH	SHARED
Macy's Inc	COM	55616P104	1,592	82,002	SH	SHARED
Marvell Technology Group	COM	G5876H105	19,907	1,553,794	SH	SHARED
Marvell Technology Group	COM	G5876H105	4,324	244,825	SH	SHARED
Massey Energy Co	COM	576206106	8,134	86,762	SH	SHARED
Massey Energy Co	COM	576206106	3,113	33,206	SH	SHARED
Mattel Inc	COM	577081102	3,350	195,682	SH	SHARED
Mattel Inc	COM	577081102	1,255	73,329	SH	SHARED

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Medical Properties Trust Inc	COM	58463J304	14,285	1,411,535	SH	SHARED
Medical Properties Trust Inc	COM	58463J304	697	68,851	SH	SHARED
Merck & Co Inc	COM	589331107	8,070	236,139	SH	SHARED
Merck & Co Inc	COM	589331107	1,424	37,788	SH	SHARED
Merge Healthcare Inc	COM	589499102	1,193	1,028,171	SH	SHARED
Merge Healthcare Inc	COM	589499102	484	417,494	SH	SHARED
Merrill Lynch & Co Inc	COM	590188108	1,802	56,843	SH	SHARED
Merrill Lynch & Co Inc	COM	590188108	664	20,928	SH	SHARED
Motorola Inc	COM	620076109	3,478	473,792	SH	SHARED
Motorola Inc	COM	620076109	1,320	179,882	SH	SHARED
Mrv Communications Inc	COM	553477100	9,732	8,314,337	SH	SHARED
Mrv Communications Inc	COM	553477100	1,402	1,178,210	SH	SHARED
Nationwide Health Pptys Inc	COM	638620104	1,190	37,783	SH	SHARED
Nationwide Health Pptys Inc	COM	638620104	262	8,310	SH	SHARED
OPNEXT INC	COM	68375V105	11,083	2,328,250	SH	SHARED
OPNEXT INC	COM	68375V105	2,296	426,754	SH	SHARED
Penn Real Estate Investment Tr	SH BEN INT	709102107	8,388	362,469	SH	SHARED
Penn Real Estate Investment Tr	SH BEN INT	709102107	350	15,110	SH	SHARED
Pepsico Inc	COM	713448108	3,819	60,054	SH	SHARED
Pepsico Inc	COM	713448108	1,429	22,478	SH	SHARED
Pfizer Inc	COM	717081103	3,604	206,277	SH	SHARED
Pfizer Inc	COM	717081103	1,344	76,955	SH	SHARED
PHILIP MORRIS INTERNAT-W/I	COM	718172109	3,070	62,166	SH	SHARED
PHILIP MORRIS INTERNAT-W/I	COM	718172109	1,146	23,209	SH	SHARED
Plum Creek Timber Co Common	COM	729251108	11,767	275,517	SH	SHARED
Plum Creek Timber Co Common	COM	729251108	595	13,938	SH	SHARED
Powershares QQQ Nasdaq 100	COM	73935A104	16,896	432,000	SH	SHARED
Principal Financial Group	COM	74251V102	2,795	66,592	SH	SHARED
Principal Financial Group	COM	74251V102	1,056	25,169	SH	SHARED
Procter & Gamble Co	COM	742718109	5,520	90,770	SH	SHARED
Procter & Gamble Co	COM	742718109	2,062	33,908	SH	SHARED
Prologis	SH BEN INT	743410102	16,420	302,125	SH	SHARED
Prologis	SH BEN INT	743410102	691	12,709	SH	SHARED
Public Storage	COM	74460D109	3,132	38,768	SH	SHARED
Public Storage	COM	74460D109	448	5,540	SH	SHARED
Rackable Systems Inc	COM	750077109	20,899	1,811,623	SH	SHARED
Rackable Systems Inc	COM	750077109	4,528	337,932	SH	SHARED
Regency Centers Corp	COM	758849103	6,430	108,760	SH	SHARED
Regency Centers Corp	COM	758849103	394	6,664	SH	SHARED
Schering-Plough Corp	COM	806605101	5,710	289,998	SH	SHARED
Schering-Plough Corp	COM	806605101	2,219	112,703	SH	SHARED
Simon Property Group Inc	COM	828806109	20,941	232,961	SH	SHARED
Simon Property Group Inc	COM	828806109	1,025	11,403	SH	SHARED
SL Green Realty Corp	COM	78440X101	12,518	151,327	SH	SHARED
SL Green Realty Corp	COM	78440X101	954	11,528	SH	SHARED
SPDR Trust	SER 1	78462F103	679,030	5,838,515	SH	SHARED
SPDR Trust	SER 1	78462F103	2,603	20,336	SH	SHARED
Sprint Nextel Corp	COM	852061100	4,578	481,935	SH	SHARED
Sprint Nextel Corp	COM	852061100	749	78,813	SH	SHARED
Telabs Inc	COM	879664100	4,620	993,462	SH	SHARED
Telabs Inc	COM	879664100	1,793	385,489	SH	SHARED
Tenet Healthcare Corp	COM	88033G100	8,115	1,459,585	SH	SHARED
Tenet Healthcare Corp	COM	88033G100	632	113,699	SH	SHARED
TERRESTAR CORP	COM	881451108	3,257	818,355	SH	SHARED
TERRESTAR CORP	COM	881451108	1,233	309,827	SH	SHARED

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Time Warner Inc	COM	887317105	3,444	232,682	SH	SHARED
Time Warner Inc	COM	887317105	1,292	87,270	SH	SHARED
United Technologies Corp	COM	913017109	3,776	61,194	SH	SHARED
United Technologies Corp	COM	913017109	1,412	22,891	SH	SHARED
Unitedhealth Group Inc	COM	91324P102	2,131	81,167	SH	SHARED
Unitedhealth Group Inc	COM	91324P102	797	30,375	SH	SHARED
Ventas Inc	COM	92276F100	7,607	178,690	SH	SHARED
Ventas Inc	COM	92276F100	424	9,954	SH	SHARED
Verso Paper Corp	COM	92531L108	920	353,958	SH	SHARED
Viacom Inc-class B	CL B	92553P201	3,027	99,121	SH	SHARED
Viacom Inc-class B	CL B	92553P201	1,131	37,027	SH	SHARED
Vicor Corp	COM	925815102	8,530	918,039	SH	SHARED
Vicor Corp	COM	925815102	1,315	131,731	SH	SHARED
Vornado Realty Trust	SH BEN INT	929042109	14,705	167,104	SH	SHARED
Vornado Realty Trust	SH BEN INT	929042109	616	7,003	SH	SHARED
Wachovia Corp	COM	929903102	2,763	177,931	SH	SHARED
Wachovia Corp	COM	929903102	1,037	66,801	SH	SHARED
Wal-Mart Stores Inc	COM	931142103	4,219	75,073	SH	SHARED
Wal-Mart Stores Inc	COM	931142103	1,575	28,028	SH	SHARED
Wells Fargo & Co	COM	949746101	5,291	222,784	SH	SHARED
Wells Fargo & Co	COM	949746101	1,968	82,868	SH	SHARED
Weyerhaeuser Co	COM	962166104	12,279	240,098	SH	SHARED
Weyerhaeuser Co	COM	962166104	619	12,102	SH	SHARED
Williams Cos Inc	COM	969457100	8,845	374,000	SH	SHARED
Wyeth	COM	983024100	3,934	82,033	SH	SHARED
Wyeth	COM	983024100	1,469	30,639	SH	SHARED
Grand Total			1,758,715	74,723,866	SH	
		U.S.	784,124	43,058,743		
		Canada	974,591	31,665,123		
			1,758,715	74,723,866		