

# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Average Annual Compound Rates of Return through 08/31/2010  
**NOT** including Withdrawal Charges(1)(2)

Sub-Account Average Annual Compound Rates of Return through 08/31/2010 including Withdrawal Charges(1)(3)

Performance results of the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assume a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying Funds: \*

| Fund Inception Date(4)   | Year To Date | 1 Year | 3 Year | 5 Year | 10 Year | Life  | 1 Year | 5 Year | 10 Year | Life  |        |
|--|--------------|--------|--------|--------|---------|-------|--------|--------|---------|-------|--------|
| AllianceBernstein Balanced Wealth Strategy Portfolio (Class B)   | 07/01/04     | -2.84  | 3.77   | -6.22  | -0.59   |       | 0.79   | -3.82  | -1.60   |       | 0.24   |
| AllianceBernstein International Growth Portfolio (Class B)       | 09/23/94     | -7.59  | 3.06   | -11.71 | -0.17   | 1.96  | 5.93   | -4.48  | -1.17   | 1.86  | 5.87   |
| AllianceBernstein International Value Portfolio (Class B)(m)     | 08/15/01     | -12.77 | -7.50  | -19.33 | -4.65   |       | 2.87   | -14.19 | -5.59   |       | 2.80   |
| BlackRock Global Allocation V.I. Fund (Class III)                | 02/28/92     | -2.76  | 3.39   | -0.85  | 4.62    | 3.38  | 5.68   | -4.17  | 3.68    | 3.28  | 5.61   |
| Columbia Marsico 21st Century Fund, VS Class B                   | 03/26/98     | -8.10  | 4.00   | -11.81 | -0.91   | -2.99 | -1.40  | -3.62  | -1.91   | -3.14 | -1.53  |
| Columbia Marsico Growth Fund, VS Class B                         | 03/26/98     | -5.00  | 6.40   | -9.05  | -2.49   | -3.58 | 2.16   | -1.41  | -3.47   | -3.72 | 2.08   |
| Columbia Marsico International Opportunities Fund, VS Class B    | 03/26/98     | -7.12  | -1.29  | -10.97 | 0.21    | 0.29  | 2.52   | -8.48  | -0.80   | 0.18  | 2.43   |
| Fidelity VIP Balanced Portfolio (Service Class 2)                | 01/03/95     | -2.14  | 6.12   | -4.54  | 0.86    | -0.08 | 3.53   | -1.67  | -0.16   | -0.19 | 3.46   |
| Fidelity VIP Contrafund Portfolio (Service Class 2)              | 01/03/95     | -6.06  | 3.06   | -9.21  | -1.10   | 0.14  | 7.65   | -4.48  | -2.10   | 0.04  | 7.61   |
| Fidelity VIP Freedom 2010 Portfolio (Service Class 2)(m)         | 04/26/05     | -0.10  | 5.45   | -2.97  | 0.96    |       | 1.76   | -2.28  | -0.07   |       | 1.05   |
| Fidelity VIP Freedom 2015 Portfolio (Service Class 2)            | 04/26/05     | -0.16  | 5.53   | -3.63  | 1.06    |       | 2.02   | -2.20  | 0.03    |       | 1.31   |
| Fidelity VIP Freedom 2020 Portfolio (Service Class 2)            | 04/26/05     | -1.13  | 5.52   | -5.51  | 0.26    |       | 1.39   | -2.21  | -0.76   |       | 0.71   |
| Fidelity VIP Mid Cap Portfolio (Service Class 2)                 | 12/28/98     | 4.22   | 15.57  | -4.40  | 2.95    | 5.91  | 11.32  | 7.47   | 1.95    | 5.83  | 11.28  |
| First Eagle Overseas Variable Fund                               | 02/03/97     | 0.67   | 5.69   | -1.98  | 6.26    | 12.33 | 11.93  | -2.06  | 5.38    | 12.27 | 11.87  |
| Franklin Income Securities Fund (Class 2)                        | 01/24/89     | 2.00   | 11.79  | -2.11  | 1.64    | 5.00  | 6.85   | 3.69   | 0.61    | 4.92  | 6.80   |
| Franklin Small Cap Value Securities Fund (Class 2)               | 04/30/98     | -4.75  | 0.37   | -9.26  | -2.47   | 4.80  | 2.72   | -6.95  | -3.45   | 4.73  | 2.63   |
| Franklin Strategic Income Securities Fund (Class 2)              | 07/01/99     | 5.86   | 11.75  | 5.45   | 4.74    | 5.42  | 5.23   | 3.65   | 3.80    | 5.34  | 5.15   |
| Franklin Templeton VIP Founding Funds Allocation Fund Class 2(f) | 07/02/07     | -3.75  | 4.65   | -8.38  |         |       | -9.98  | -3.01  |         |       | -11.63 |
| Invesco Van Kampen V.I. Comstock Fund (Series II)(u)             | 04/30/99     | -4.63  | 3.25   | -10.38 | -4.18   | 0.09  | 0.02   | -4.30  | -5.14   | 0.00  | -0.08  |
| Invesco Van Kampen V.I. Equity and Income Fund (Series II)(u)    | 04/30/03     | -3.43  | 3.46   | -4.33  | 0.26    |       | 3.99   | -4.11  | -0.76   |       | 3.90   |
| Invesco Van Kampen V.I. Mid Cap Value Fund (Series II)(u)        | 05/05/03     | -1.33  | 9.47   | -8.30  | 0.18    |       | 6.51   | 1.42   | -0.83   |       | 6.43   |
| Lazard Retirement Emerging Markets Equity Portfolio S Class(n)   | 11/04/97     | 3.87   | 18.68  | -0.46  | 11.44   | 11.01 | 7.98   | 10.58  | 10.71   | 10.93 | 7.88   |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(1) The performance results shown on this page are hypothetical. Hypothetical results reflect the historical performance of each underlying fund prior to its "Variable Account Inception Date", the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. For Funds in existence for less than one year, performance results are not annualized.

(2) Performance results in these columns are not reduced by any withdrawal charges or the Annual Account Fee.

(3) Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% over 7 years, and the \$30 Annual Account Fee.

(4) The Fund Inception Date is the date on which the Fund commenced investment operations. Hypothetical returns are computed for the "Life" of the Fund, i.e., since the Fund Inception Date.

(f) Not available to Contracts issued on or after February 17, 2009.

(m) Not available to Contracts issued on or after October 20, 2008.

(n) Formerly known as Lazard Retirement Emerging Markets Portfolio Service Class.

(u) Formerly known as Van Kampen LIT Comstock Portfolio Class II.

**NOT FDIC/NCUA INSURED • MAY LOSE VALUE • NO BANK/CREDIT UNION GUARANTEE • NOT A DEPOSIT  
 NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY**

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| Fund Inception Date(4)  | Year To Date | 1 Year | 3 Year | 5 Year | 10 Year | Life  | 1 Year | 5 Year | 10 Year | Life  |       |
|---|--------------|--------|--------|--------|---------|-------|--------|--------|---------|-------|-------|
| Lord Abbett Series Fund - Fundamental Equity Portfolio VC(u)  | 04/30/03     | -4.70  | 4.38   | -5.73  | 0.22    |       | 5.19   | -3.27  | -0.79   |       | 5.11  |
| Lord Abbett Series Fund - Growth Opportunities Portfolio VC   | 04/30/03     | -7.73  | 4.20   | -4.76  | 0.64    |       | 4.14   | -3.42  | -0.38   |       | 4.06  |
| MFS Blended Research Core Equity Portfolio S Class(e)(j)      | 11/14/86     | -4.82  | 3.59   | -8.98  | -2.22   | -3.16 | 5.74   | -3.99  | -3.20   | -3.29 | 5.69  |
| MFS Bond Portfolio S Class                                    | 05/05/98     | 8.07   | 13.13  | 6.38   | 4.16    | 5.05  | 4.59   | 5.03   | 3.19    | 4.96  | 4.51  |
| MFS Core Equity Portfolio S Class                             | 05/12/97     | -5.25  | 4.22   | -9.02  | -1.90   | -2.01 | 1.52   | -3.41  | -2.88   | -2.13 | 1.44  |
| MFS Emerging Markets Equity Portfolio S Class                 | 06/05/96     | 1.30   | 18.16  | -5.04  | 7.69    | 9.25  | 6.45   | 10.06  | 6.86    | 9.17  | 6.36  |
| MFS Global Growth Portfolio S Class(d)(e)                     | 11/16/93     | -9.56  | 1.01   | -7.77  | 0.16    | -1.95 | 5.10   | -6.37  | -0.85   | -2.08 | 5.04  |
| MFS Global Research Portfolio (Service Class)(e)(j)           | 11/07/94     | -8.22  | -0.33  | -8.13  | -1.81   | -4.73 | 4.42   | -7.60  | -2.79   | -4.89 | 4.37  |
| MFS Global Tactical Allocation Portfolio - S Class            | 11/07/94     | -0.33  | 3.09   | -1.25  | 2.88    | 3.79  | 6.39   | -4.45  | 1.87    | 3.71  | 6.33  |
| MFS Government Securities Portfolio S Class                   | 06/12/85     | 5.27   | 5.31   | 5.77   | 3.93    | 4.04  | 5.16   | -2.41  | 2.96    | 3.96  | 5.11  |
| MFS Growth Portfolio S Class(e)(j)                            | 05/01/95     | -8.93  | 2.67   | -6.81  | 0.10    | -7.59 | 4.14   | -4.84  | -0.91   | -7.81 | 4.08  |
| MFS High Yield Portfolio S Class(r)                           | 06/12/85     | 7.12   | 18.77  | 3.20   | 3.17    | 3.39  | 5.46   | 10.67  | 2.17    | 3.29  | 5.41  |
| MFS International Growth Portfolio S Class                    | 06/03/96     | -5.09  | 4.51   | -7.10  | 2.94    | 2.44  | 3.04   | -3.14  | 1.95    | 2.34  | 2.95  |
| MFS International Value Portfolio S Class                     | 10/02/95     | -6.46  | -2.59  | -7.91  | 1.73    | 3.42  | 5.13   | -9.68  | 0.71    | 3.32  | 5.06  |
| MFS Massachusetts Investors Growth Stock Portfolio S Class(j) | 05/06/98     | -10.39 | 0.83   | -7.81  | -2.10   | -6.62 | -0.97  | -6.53  | -3.08   | -6.79 | -1.07 |
| MFS Mid Cap Growth Portfolio S Class(d)                       | 08/31/00     | -0.92  | 11.17  | -12.89 | -6.01   | -9.07 | -9.07  | 3.07   | -6.94   | -9.27 | -9.27 |
| MFS Money Market Portfolio S Class(b)(r)                      | 08/29/85     | -1.14  | -1.70  | -0.63  | 0.60    | 0.32  | 2.18   | -8.86  | -0.42   | 0.22  | 2.11  |
| MFS New Discovery Portfolio S Class(e)(j)                     | 05/06/98     | 1.24   | 15.61  | -2.73  | 1.62    | -2.06 | 3.43   | 7.51   | 0.58    | -2.20 | 3.35  |
| MFS Research International Portfolio S Class                  | 05/05/98     | -8.10  | -1.29  | -11.32 | 0.20    | 0.55  | 3.15   | -8.48  | -0.81   | 0.45  | 3.07  |
| MFS Strategic Income Portfolio S Class(d)                     | 05/06/98     | 6.91   | 12.65  | 5.01   | 3.73    | 4.24  | 3.64   | 4.55   | 2.75    | 4.16  | 3.55  |
| MFS Total Return Portfolio S Class(e)                         | 05/11/88     | -1.67  | 3.01   | -4.26  | -0.30   | 1.94  | 6.32   | -4.53  | -1.30   | 1.85  | 6.28  |
| MFS Utilities Portfolio S Class(e)                            | 11/16/93     | -1.90  | 9.12   | -4.48  | 5.60    | 3.23  | 8.73   | 1.09   | 4.70    | 3.12  | 8.68  |

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(4) The Fund Inception Date is the date on which the Fund commenced investment operations. Hypothetical returns are computed for the "Life" of the Fund, i.e., since the Fund Inception Date.

**(b) Investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, and although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.**

(d) Not available to Contracts issued on or after February 2, 2004.

(e) The performance shown reflects a non-recurring accrual made to the series on July 28, 2004, relating to MFS' revenue sharing settlement with the Securities and Exchange Commission, without which the performance would have been lower.

(j) Not available to Contracts issued on or after March 5, 2007.

(r) Not available to Contracts issued on or after March 10, 2008.

(u) Formerly known as Lord Abbett Series Fund - All Value Portfolio VC.

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|---|--------------|--------|--------|--------|---------|-------|--------|--------|---------|-------|-------|
| MFS Value Portfolio S Class(e)                                | 05/05/98     | -6.78  | 0.02   | -9.64  | -1.39   | 1.43  | 2.88   | -7.27  | -2.37   | 1.34  | 2.80  |
| Morgan Stanley UIF Mid Cap Growth Portfolio (Class II)(u)     | 05/05/03     | 5.62   | 18.90  | -2.85  | 2.14    |       | 8.52   | 10.80  | 1.10    |       | 8.44  |
| Mutual Shares Securities Fund (Class 2)(a)                    | 11/08/96     | -3.24  | 3.97   | -9.87  | -1.74   | 1.99  | 3.91   | -3.64  | -2.72   | 1.91  | 3.84  |
| Oppenheimer Balanced Fund/VA (Service Shares)(s)              | 02/09/87     | -0.48  | 3.95   | -13.18 | -6.17   | -1.86 | 4.63   | -3.65  | -7.10   | -1.96 | 4.58  |
| Oppenheimer Capital Appreciation Fund/VA Svc                  | 04/03/85     | -11.74 | -0.94  | -11.71 | -3.90   | -5.85 | 5.81   | -8.16  | -4.86   | -6.00 | 5.77  |
| Oppenheimer Global Securities Fund/VA Svc                     | 11/12/90     | -4.92  | 4.09   | -8.61  | -0.43   | -0.24 | 6.75   | -3.53  | -1.43   | -0.36 | 6.70  |
| Oppenheimer Main Street Fund/VA (Service Shares)(m)           | 07/05/95     | -4.51  | 2.87   | -10.93 | -2.91   | -3.70 | 4.12   | -4.65  | -3.88   | -3.83 | 4.07  |
| Oppenheimer Main Street Small Cap Fund/VA (Service Shares)(j) | 05/01/98     | -4.13  | 4.55   | -9.21  | -2.30   | 0.45  | 2.50   | -3.11  | -3.28   | 0.35  | 2.41  |
| PIMCO All Asset Portfolio (Admin)(r)                          | 04/30/03     | 7.88   | 12.65  | 3.80   | 3.09    |       | 5.30   | 4.55   | 2.09    |       | 5.21  |
| PIMCO CommodityRealReturn™ Strategy Portfolio (Admin)         | 06/30/04     | -1.84  | 12.93  | -3.44  | -3.04   |       | 1.20   | 4.83   | -4.02   |       | 0.65  |
| PIMCO Emerging Markets Bond Portfolio (Admin)                 | 09/30/02     | 10.87  | 17.97  | 7.46   | 6.58    |       | 11.75  | 9.87   | 5.70    |       | 11.69 |
| PIMCO Global Multi-Asset Portfolio (Advisor)                  | 04/15/09     | 0.21   | 5.12   |        |         |       | 12.70  | -2.58  |         |       | 7.09  |
| PIMCO Real Return Portfolio (Admin)(m)                        | 09/30/99     | 6.80   | 11.34  | 6.52   | 3.83    | 6.14  | 6.20   | 3.24   | 2.86    | 6.06  | 6.12  |
| PIMCO Total Return Portfolio (Admin)(m)                       | 12/31/97     | 7.22   | 9.26   | 9.20   | 5.94    | 5.32  | 4.79   | 1.22   | 5.03    | 5.24  | 4.70  |
| SC AllianceBernstein International Value Fund S Class         | 10/01/08     | -11.51 | -8.19  |        |         |       | -6.02  | -14.82 |         |       | -9.34 |
| SC BlackRock Inflation Protected Bond Fund S Class            | 10/01/08     | 4.49   | 7.52   |        |         |       | 4.98   | -0.37  |         |       | 0.89  |
| SC Columbia Small Cap Value Fund S Class(u)                   | 10/01/08     | -6.44  | 3.92   |        |         |       | -2.61  | -3.68  |         |       | -6.40 |
| SC Davis Venture Value Fund S Class                           | 07/17/00     | -7.31  | 1.67   | -10.47 | -2.80   | -1.46 | -1.25  | -5.75  | -3.77   | -1.57 | -1.37 |
| SC Goldman Sachs Mid Cap Value Fund I Class                   | 03/07/08     | -0.64  | 9.21   |        |         |       | -6.49  | 1.18   |         |       | -8.19 |
| SC Goldman Sachs Mid Cap Value Fund S Class                   | 03/07/08     | -0.88  | 8.95   |        |         |       | -6.75  | 0.94   |         |       | -8.45 |
| SC Goldman Sachs Short Duration Fund I Class                  | 03/07/08     | 1.27   | 1.56   |        |         |       | 2.04   | -5.86  |         |       | -0.73 |
| SC Goldman Sachs Short Duration Fund S Class                  | 03/07/08     | 1.10   | 1.31   |        |         |       | 1.74   | -6.09  |         |       | -1.02 |

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(a) Mutual Shares Securities Fund is managed by Franklin Mutual Advisors, LLC, a division of Franklin Templeton Investments.

(e) The performance shown reflects a non-recurring accrual made to the series on July 28, 2004, relating to MFS' revenue sharing settlement with the Securities and Exchange Commission, without which the performance would have been lower.

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(m) Not available to Contracts issued on or after October 20, 2008.

(r) Not available to Contracts issued on or after March 10, 2008.

(s) Not available to Contracts issued on or after August 17, 2009.

(u) Formerly known as SC Dreman Small Cap Value Fund S Class.

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| SC Ibbotson Balanced Fund S Class                         | 10/01/08               | -1.22        | 5.39   |        |        |         | 4.26  | -2.34  |        |         | 0.28   |
| SC Ibbotson Growth Fund S Class                           | 10/01/08               | -2.98        | 4.69   |        |        |         | 3.48  | -2.98  |        |         | -0.37  |
| SC Ibbotson Moderate Fund S Class                         | 10/01/08               | 0.22         | 5.47   |        |        |         | 3.78  | -2.26  |        |         | -0.18  |
| SC Invesco Small Cap Growth Fund S Class(u)               | 10/01/08               | -2.17        | 7.58   |        |        |         | -2.99 | -0.32  |        |         | -6.78  |
| SC Lord Abbett Growth & Income Fund I Class               | 03/07/08               | -4.95        | -0.18  |        |        |         | -9.71 | -7.46  |        |         | -11.44 |
| SC Lord Abbett Growth & Income Fund S Class               | 03/07/08               | -5.08        | -0.44  |        |        |         | -9.97 | -7.70  |        |         | -11.71 |
| SC Oppenheimer Large Cap Core Fund S Class                | 04/30/02               | -4.73        | 3.62   | -13.13 | -5.20  |         | -0.29 | -3.96  | -6.14  |         | -0.39  |
| SC Oppenheimer Main Street Small Cap Fund S Class         | 07/17/00               | -4.16        | 4.66   | -9.40  | -2.68  | 2.94    | 3.30  | -3.01  | -3.65  | 2.86    | 3.22   |
| SC PIMCO High Yield Fund S Class                          | 03/07/08               | 6.50         | 17.07  |        |        |         | 6.10  | 8.97   |        |         | 3.69   |
| SC PIMCO Total Return Fund S Class                        | 10/01/08               | 7.09         | 8.38   |        |        |         | 10.15 | 0.42   |        |         | 6.16   |
| SC WMC Blue Chip Mid Cap Fund S Class                     | 03/07/08               | -2.53        | 7.55   |        |        |         | -3.82 | -0.35  |        |         | -5.74  |
| SC WMC Large Cap Growth Fund S Class                      | 05/01/06               | -7.60        | 3.55   | -11.10 |        |         | -7.72 | -4.03  |        |         | -8.73  |
| Sun Capital Global Real Estate Fund S Class               | 12/07/98               | 0.97         | 13.19  | -13.56 | -3.75  | 6.17    | 6.25  | 5.09   | -4.71  | 6.11    | 6.18   |
| Sun Capital Investment Grade Bond Fund S Class            | 12/07/98               | 5.78         | 9.17   | 2.93   | 2.24   | 3.59    | 3.19  | 1.14   | 1.20   | 3.50    | 3.10   |
| Sun Capital Money Market Fund S Class(b)                  | 12/07/98               | -1.14        | -1.70  | -0.57  | 0.47   | 0.18    | 0.59  | -8.86  | -0.55  | 0.08    | 0.49   |
| Templeton Developing Markets Securities Fund (Class 2)(r) | 05/01/97               | -4.02        | 13.83  | -5.17  | 6.53   | 6.73    | 1.06  | 5.73   | 5.67   | 6.64    | 0.91   |
| Templeton Foreign Securities Fund (Class 2)(r)            | 05/01/92               | -8.95        | -1.56  | -8.20  | 0.46   | -0.63   | 4.50  | -8.73  | -0.55  | -0.74   | 4.44   |
| Templeton Growth Securities Fund (Class 2)                | 03/15/94               | -9.64        | -1.44  | -12.96 | -3.79  | -0.83   | 2.88  | -8.61  | -4.75  | -0.93   | 2.82   |
| Conservative Asset Allocation Model(+)                    | 02/02/04               | 1.96         | 5.10   | 2.54   | 3.09   |         | 2.82  | -2.60  | 2.09   |         | 2.32   |
| Conservative Moderate Asset Allocation Model(+)           | 02/02/04               | -0.03        | 4.48   | -0.41  | 2.09   |         | 2.35  | -3.17  | 1.06   |         | 1.89   |
| Moderate Asset Allocation Model(+)                        | 02/02/04               | -1.93        | 4.68   | -3.35  | 1.05   |         | 1.96  | -2.99  | 0.03   |         | 1.52   |
| Moderate Aggressive Asset Allocation Model(+)             | 02/02/04               | -4.02        | 3.78   | -6.59  | -0.16  |         | 1.42  | -3.81  | -1.17  |         | 1.02   |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(1) The performance results shown on this page are hypothetical. Hypothetical results reflect the historical performance of each underlying fund prior to its "Variable Account Inception Date", the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. For Funds in existence for less than one year, performance results are not annualized.

(2) Performance results in these columns are not reduced by any withdrawal charges or the Annual Account Fee.

(3) Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% over 7 years, and the \$30 Annual Account Fee.

(4) The Fund Inception Date is the date on which the Fund commenced investment operations. Hypothetical returns are computed for the "Life" of the Fund, i.e., since the Fund Inception Date.

**(b) Investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, and although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.**

(r) Not available to Contracts issued on or after March 10, 2008.

(u) Formerly known as SC AIM Small Cap Growth Fund S Class.

(+) Hypothetical performance results shown for the asset allocation models assume an initial investment of \$1,000 in each model on the date that it was first offered by the insurer, and further assumes that the value in a model was reallocated at the election of the Owner in accordance with any substituted model (for the same risk tolerance) on the date the substituted model was available to new Contract Owners.

The asset allocation models are not separate funds. The insurer has selected an independent third-party administrator who created the models from combinations of funds to reflect investor risk tolerances. The third party administrator reviews the existing models annually to determine whether the investment objective of the model is being met in light of changing markets. Based upon this review, the third-party administrator may recommend that new models be substituted for the existing models. If so, the new models will be offered to contracts issued on or after the date the new model goes into effect or to Owners who elect an asset allocation program on or after that date. Owners who have previously elected any asset allocation model may make an independent decision to change their asset allocations at any time, including in accordance with a new model. However, these models are "static" asset allocation programs. Accordingly, as indicated in the variable annuity prospectus, Owners are not automatically reallocated to any such new models. The insurer does not notify Owners when such new models are offered. You should consult your financial adviser periodically to consider whether the model you have selected is still appropriate for you.

**Please see the applicable Fund prospectus for a discussion of the investment risks, fees and expenses associated with each Fund. The performance data quoted herein represents past performance. Past performance is not a guarantee of future results. The investment return and principal value of an investment in a variable annuity will fluctuate and units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted above.** This report is not complete unless all pages are included.

# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Average Annual Compound Rates of Return through 08/31/2010  
**NOT** including Withdrawal Charges(1)(2)

Sub-Account Average Annual Compound Rates of Return through 08/31/2010 including Withdrawal Charges(1)(3)

Performance results of the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assume a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying Funds: \*

|   | Fund Inception Date(4) | Year To Date | 1 Year | 3 Year | 5 Year | 10 Year | Life  | 1 Year | 5 Year | 10 Year | Life  |
|---|------------------------|--------------|--------|--------|--------|---------|-------|--------|--------|---------|-------|
| Aggressive Asset Allocation Model(+)          | 02/02/04               | -5.72        | 3.76   | -9.85  | -1.51  |         | 0.75  | -3.83  | -2.50  |         | 0.37  |
| 90/10 Model Asset Allocation Model(+)(#)      | 03/10/08               | -2.82        | 4.24   |        |        |         | -3.68 | -3.39  |        |         | -5.63 |
| 80/20 MASTERS MODEL Asset Allocation Model(+) | 02/17/09               | -2.16        | 4.06   |        |        |         | 20.33 | -3.56  |        |         | 15.67 |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(1) The performance results shown on this page are hypothetical. Hypothetical results reflect the historical performance of each underlying fund prior to its "Variable Account Inception Date", the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. For Funds in existence for less than one year, performance results are not annualized.

(2) Performance results in these columns are not reduced by any withdrawal charges or the Annual Account Fee.

(3) Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% over 7 years, and the \$30 Annual Account Fee.

(4) The Fund Inception Date is the date on which the Fund commenced investment operations. Hypothetical returns are computed for the "Life" of the Fund, i.e., since the Fund Inception Date.

(+) Hypothetical performance results shown for the asset allocation models assume an initial investment of \$1,000 in each model on the date that it was first offered by the insurer, and further assumes that the value in a model was reallocated at the election of the Owner in accordance with any substituted model (for the same risk tolerance) on the date the substituted model was available to new Contract Owners.

The asset allocation models are not separate funds. The insurer has selected an independent third-party administrator who created the models from combinations of funds to reflect investor risk tolerances. The third party administrator reviews the existing models annually to determine whether the investment objective of the model is being met in light of changing markets. Based upon this review, the third-party administrator may recommend that new models be substituted for the existing models. If so, the new models will be offered to contracts issued on or after the date the new model goes into effect or to Owners who elect an asset allocation program on or after that date. Owners who have previously elected any asset allocation model may make an independent decision to change their asset allocations at any time, including in accordance with a new model. However, these models are "static" asset allocation programs. Accordingly, as indicated in the variable annuity prospectus, Owners are not automatically reallocated to any such new models. The insurer does not notify Owners when such new models are offered. You should consult your financial adviser periodically to consider whether the model you have selected is still appropriate for you.

(#) Performance calculated from March, 2009, through June, 2009, has been restated to correct an error in the performance due to the deduction of an inapplicable charge.

**Please see the applicable Fund prospectus for a discussion of the investment risks, fees and expenses associated with each Fund. The performance data quoted herein represents past performance. Past performance is not a guarantee of future results. The investment return and principal value of an investment in a variable annuity will fluctuate and units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted above.** This report is not complete unless all pages are included.

# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Returns as of 08/31/2010 (5)

Sub-Account Returns  
through 06/30/2010 (5)

Performance results for the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assuming a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying funds:\*

|  | Variable Account Inception Date(5) | 1 Year | 5 Year | 10 Year | Life   | 1 Year | 5 Year | 10 Year | Life   |
|--|------------------------------------|--------|--------|---------|--------|--------|--------|---------|--------|
| AllianceBernstein Balanced Wealth Strategy Portfolio (Class B)   | 02/01/08                           | -3.82  |        |         | -8.28  | 3.12   |        |         | -9.91  |
| AllianceBernstein International Growth Portfolio (Class B)       | 02/19/02                           | -4.48  | -1.17  |         | 7.03   | 0.10   | -0.84  |         | 6.40   |
| AllianceBernstein International Value Portfolio (Class B)(m)     | 02/01/08                           | -14.19 |        |         | -20.78 | -6.21  |        |         | -24.10 |
| BlackRock Global Allocation V.I. Fund (Class III)                | 10/20/08                           | -4.17  |        |         | 4.35   | -0.74  |        |         | 3.06   |
| Columbia Marsico 21st Century Fund, VS Class B                   | 03/05/07                           | -3.62  |        |         | -8.33  | 7.32   |        |         | -8.63  |
| Columbia Marsico Growth Fund, VS Class B                         | 03/05/07                           | -1.41  |        |         | -6.60  | 4.40   |        |         | -7.48  |
| Columbia Marsico International Opportunities Fund, VS Class B    | 12/31/04                           | -8.48  | -0.80  |         | -0.07  | -5.26  | -0.67  |         | -1.26  |
| Fidelity VIP Balanced Portfolio (Service Class 2)                | 03/05/07                           | -1.67  |        |         | -3.45  | 7.93   |        |         | -4.09  |
| Fidelity VIP Contrafund Portfolio (Service Class 2)              | 02/19/02                           | -4.48  | -2.10  |         | 3.33   | 6.21   | -1.42  |         | 3.20   |
| Fidelity VIP Freedom 2010 Portfolio (Service Class 2)(m)         | 11/01/05                           | -2.28  |        |         | 0.27   | 3.96   |        |         | -0.19  |
| Fidelity VIP Freedom 2015 Portfolio (Service Class 2)            | 11/01/05                           | -2.20  |        |         | 0.36   | 4.43   |        |         | -0.12  |
| Fidelity VIP Freedom 2020 Portfolio (Service Class 2)            | 11/01/05                           | -2.21  |        |         | -0.47  | 5.87   |        |         | -0.99  |
| Fidelity VIP Mid Cap Portfolio (Service Class 2)                 | 03/05/07                           | 7.47   |        |         | -1.47  | 13.63  |        |         | -2.60  |
| First Eagle Overseas Variable Fund                               | 09/30/02                           | -2.06  | 5.38   |         | 14.96  | 3.05   | 5.66   |         | 15.03  |
| Franklin Income Securities Fund (Class 2)                        | 03/05/07                           | 3.69   |        |         | -2.59  | 10.09  |        |         | -3.52  |
| Franklin Small Cap Value Securities Fund (Class 2)               | 12/19/02                           | -6.95  | -3.45  |         | 5.30   | 9.99   | -2.22  |         | 5.54   |
| Franklin Strategic Income Securities Fund (Class 2)              | 03/05/07                           | 3.65   |        |         | 3.28   | 5.81   |        |         | 2.57   |
| Franklin Templeton VIP Founding Funds Allocation Fund Class 2(f) | 03/10/08                           | -3.01  |        |         | -7.56  | 4.85   |        |         | -9.05  |
| Invesco Van Kampen V.I. Comstock Fund (Series II)(u)             | 03/05/07                           | -4.30  |        |         | -9.04  | 7.18   |        |         | -10.07 |
| Invesco Van Kampen V.I. Equity and Income Fund (Series II)(u)    | 02/01/08                           | -4.11  |        |         | -5.94  | 4.42   |        |         | -7.11  |
| Invesco Van Kampen V.I. Mid Cap Value Fund (Series II)(u)        | 02/01/08                           | 1.42   |        |         | -9.80  | 18.18  |        |         | -10.35 |
| Lazard Retirement Emerging Markets Equity Portfolio S Class(n)   | 02/01/08                           | 10.58  |        |         | -5.07  | 14.76  |        |         | -8.47  |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(5) The performance results shown on this page are historical returns. Historical results reflect the performance of each underlying Fund since its "Variable Account Inception Date," the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% over 7 years, and the \$30 Annual Account Fee.

(f) Not available to Contracts issued on or after February 17, 2009.

(m) Not available to Contracts issued on or after October 20, 2008.

(n) Formerly known as Lazard Retirement Emerging Markets Portfolio Service Class.

(u) Formerly known as Van Kampen LIT Comstock Portfolio Class II.

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# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Returns as of 08/31/2010 (5)

Sub-Account Returns  
through 06/30/2010 (5)

Performance results for the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assuming a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying funds:\*

|   | Variable Account Inception Date(5) | 1 Year | 5 Year | 10 Year | Life  | 1 Year | 5 Year | 10 Year | Life  |
|---|------------------------------------|--------|--------|---------|-------|--------|--------|---------|-------|
| Lord Abbett Series Fund - Fundamental Equity Portfolio VC(u)      | 12/08/03                           | -3.27  | -0.79  |         | 2.48  | 6.06   | -0.09  |         | 2.41  |
| Lord Abbett Series Fund - Growth Opportunities Portfolio VC       | 12/08/03                           | -3.42  | -0.38  |         | 1.87  | 6.11   | -0.09  |         | 1.72  |
| MFS Blended Research Core Equity Portfolio S Class(e)(j)          | 03/31/93                           | -3.99  | -3.20  | -3.29   | 4.05  | 5.31   | -2.89  | -3.03   | 4.01  |
| MFS Bond Portfolio S Class  | 05/05/98                           | 5.03   | 3.19   | 4.96    | 4.51  | 8.35   | 2.53   | 4.83    | 4.26  |
| MFS Core Equity Portfolio S Class                                 | 05/12/97                           | -3.41  | -2.88  | -2.13   | 1.44  | 4.55   | -2.93  | -1.59   | 1.28  |
| MFS Emerging Markets Equity Portfolio S Class                     | 06/05/96                           | 10.06  | 6.86   | 9.17    | 6.36  | 14.91  | 7.42   | 8.16    | 5.97  |
| MFS Global Growth Portfolio S Class(d)(e)                         | 11/16/93                           | -6.37  | -0.85  | -2.08   | 5.04  | 2.41   | -0.26  | -2.17   | 4.95  |
| MFS Global Research Portfolio (Service Class)(e)(j)               | 11/07/94                           | -7.60  | -2.79  | -4.89   | 4.37  | 0.97   | -2.79  | -4.49   | 4.17  |
| MFS Global Tactical Allocation Portfolio - S Class                | 11/07/94                           | -4.45  | 1.87   | 3.71    | 6.33  | 0.71   | 1.94   | 3.42    | 6.20  |
| MFS Government Securities Portfolio S Class                       | 03/31/93                           | -2.41  | 2.96   | 3.96    | 3.81  | -2.50  | 2.67   | 4.01    | 3.76  |
| MFS Growth Portfolio S Class(e)(j)                                | 05/01/95                           | -4.84  | -0.91  | -7.81   | 4.08  | 3.09   | -0.24  | -7.11   | 4.09  |
| MFS High Yield Portfolio S Class(r)                               | 03/31/93                           | 10.67  | 2.17   | 3.29    | 4.23  | 17.06  | 1.77   | 2.96    | 4.07  |
| MFS International Growth Portfolio S Class                        | 06/03/96                           | -3.14  | 1.95   | 2.34    | 2.95  | 3.24   | 2.44   | 1.49    | 2.61  |
| MFS International Value Portfolio S Class                         | 10/02/95                           | -9.68  | 0.71   | 3.32    | 5.06  | -0.57  | 1.42   | 2.82    | 4.86  |
| MFS Massachusetts Investors Growth Stock Portfolio S Class(j)     | 05/06/98                           | -6.53  | -3.08  | -6.79   | -1.07 | 3.29   | -2.33  | -6.01   | -1.01 |
| MFS Mid Cap Growth Portfolio S Class(d)                           | 08/31/00                           | 3.07   | -6.94  | -9.27   | -9.27 | 14.64  | -6.46  |         | -9.52 |
| MFS Money Market Portfolio S Class(b)(r) (7-day yield: -1.80%)(c) | 03/31/93                           | -8.86  | -0.42  | 0.22    | 1.22  | -8.86  | -0.33  | 0.32    | 1.24  |
| MFS New Discovery Portfolio S Class(e)(j)                         | 05/06/98                           | 7.51   | 0.58   | -2.20   | 3.35  | 22.62  | 2.10   | -1.82   | 3.40  |
| MFS Research International Portfolio S Class                      | 05/05/98                           | -8.48  | -0.81  | 0.45    | 3.07  | -2.51  | -0.43  | -0.35   | 2.61  |
| MFS Strategic Income Portfolio S Class(d)                         | 05/06/98                           | 4.55   | 2.75   | 4.16    | 3.55  | 6.85   | 2.11   | 3.78    | 3.28  |
| MFS Total Return Portfolio S Class(e)                             | 03/31/93                           | -4.53  | -1.30  | 1.85    | 5.13  | 0.36   | -1.41  | 2.24    | 5.07  |
| MFS Utilities Portfolio S Class(e)                                | 11/16/93                           | 1.09   | 4.70   | 3.12    | 8.68  | 1.46   | 4.43   | 2.89    | 8.34  |

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(5) The performance results shown on this page are historical returns. Historical results reflect the performance of each underlying Fund since its "Variable Account Inception Date," the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% over 7 years, and the \$30 Annual Account Fee.

**(b) Investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, and although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.**

(c) Based on seven days ending on 08/31/2010 with dividends annualized. The yield quotation more closely reflects the current earnings of this Money Market Fund than the total return quotation.

(d) Not available to Contracts issued on or after February 2, 2004.

(e) The performance shown reflects a non-recurring accrual made to the series on July 28, 2004, relating to MFS' revenue sharing settlement with the Securities and Exchange Commission, without which the performance would have been lower.

(j) Not available to Contracts issued on or after March 5, 2007.

(r) Not available to Contracts issued on or after March 10, 2008.

(u) Formerly known as Lord Abbett Series Fund - All Value Portfolio VC.

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# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Returns as of 08/31/2010 (5)

Sub-Account Returns  
through 06/30/2010 (5)

Performance results for the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assuming a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying funds:\*

|   | Variable Account Inception Date(5) | 1 Year | 5 Year | 10 Year | Life   | 1 Year | 5 Year | 10 Year | Life   |
|---|------------------------------------|--------|--------|---------|--------|--------|--------|---------|--------|
| MFS Value Portfolio S Class(e)                                | 05/05/98                           | -7.27  | -2.37  | 1.34    | 2.80   | -0.42  | -2.25  | 1.86    | 2.72   |
| Morgan Stanley UIF Mid Cap Growth Portfolio (Class II)(u)     | 02/01/08                           | 10.80  |        |         | -5.27  | 18.25  |        |         | -7.55  |
| Mutual Shares Securities Fund (Class 2)(a)                    | 05/01/03                           | -3.64  | -2.72  |         | 3.15   | 5.24   | -2.53  |         | 2.96   |
| Oppenheimer Balanced Fund/VA (Service Shares)(s)              | 03/05/07                           | -3.65  |        |         | -11.86 | -0.43  |        |         | -13.28 |
| Oppenheimer Capital Appreciation Fund/VA Svc                  | 12/19/02                           | -8.16  | -4.86  |         | 1.05   | -1.63  | -4.51  |         | 0.95   |
| Oppenheimer Global Securities Fund/VA Svc                     | 12/08/03                           | -3.53  | -1.43  |         | 3.11   | 4.64   | -0.94  |         | 2.59   |
| Oppenheimer Main Street Fund/VA (Service Shares)(m)           | 12/19/02                           | -4.65  | -3.88  |         | 1.79   | 1.09   | -4.16  |         | 1.33   |
| Oppenheimer Main Street Small Cap Fund/VA (Service Shares)(j) | 12/19/02                           | -3.11  | -3.28  |         | 5.72   | 9.18   | -2.04  |         | 6.13   |
| PIMCO All Asset Portfolio (Admin)(r)                          | 11/01/05                           | 4.55   |        |         | 2.83   | 6.72   |        |         | 2.15   |
| PIMCO CommodityRealReturn™ Strategy Portfolio (Admin)         | 11/01/05                           | 4.83   |        |         | -2.98  | 4.50   |        |         | -4.15  |
| PIMCO Emerging Markets Bond Portfolio (Admin)                 | 09/30/02                           | 9.87   | 5.70   |         | 11.69  | 9.38   | 4.82   |         | 11.16  |
| PIMCO Global Multi-Asset Portfolio (Advisor)                  | 08/17/09                           | -2.58  |        |         | -0.87  |        |        |         | -4.69  |
| PIMCO Real Return Portfolio (Admin)(m)                        | 09/30/02                           | 3.24   | 2.86   |         | 4.41   | 3.95   | 2.44   |         | 4.23   |
| PIMCO Total Return Portfolio (Admin)(m)                       | 09/30/02                           | 1.22   | 5.03   |         | 4.98   | 2.37   | 4.54   |         | 4.76   |
| SC AllianceBernstein International Value Fund S Class         | 10/20/08                           | -14.82 |        |         | -1.78  | -7.70  |        |         | -5.48  |
| SC BlackRock Inflation Protected Bond Fund S Class            | 10/20/08                           | -0.37  |        |         | 3.10   | -1.15  |        |         | 2.16   |
| SC Columbia Small Cap Value Fund S Class(u)                   | 10/20/08                           | -3.68  |        |         | 1.94   | 10.68  |        |         | 3.19   |
| SC Davis Venture Value Fund S Class                           | 03/05/07                           | -5.75  |        |         | -8.77  | 4.63   |        |         | -9.41  |
| SC Goldman Sachs Mid Cap Value Fund I Class                   | 03/07/08                           | 1.18   |        |         | -8.19  | 17.52  |        |         | -9.33  |
| SC Goldman Sachs Mid Cap Value Fund S Class                   | 03/07/08                           | 0.94   |        |         | -8.45  | 17.27  |        |         | -9.60  |
| SC Goldman Sachs Short Duration Fund I Class                  | 03/07/08                           | -5.86  |        |         | -0.73  | -5.35  |        |         | -0.92  |
| SC Goldman Sachs Short Duration Fund S Class                  | 03/07/08                           | -6.09  |        |         | -1.02  | -5.67  |        |         | -1.25  |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(5) The performance results shown on this page are historical returns. Historical results reflect the performance of each underlying Fund since its "Variable Account Inception Date," the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%, 8%, 7%, 6%, 5%, 4%, 3%, 0% over 7 years, and the \$30 Annual Account Fee.

(a) Mutual Shares Securities Fund is managed by Franklin Mutual Advisors, LLC, a division of Franklin Templeton Investments.

(e) The performance shown reflects a non-recurring accrual made to the series on July 28, 2004, relating to MFS' revenue sharing settlement with the Securities and Exchange Commission, without which the performance would have been lower.

(j) Not available to Contracts issued on or after March 5, 2007.

(m) Not available to Contracts issued on or after October 20, 2008.

(r) Not available to Contracts issued on or after March 10, 2008.

(s) Not available to Contracts issued on or after August 17, 2009.

(u) Formerly known as SC Dreman Small Cap Value Fund S Class.

**Please see the applicable Fund prospectus for a discussion of the investment risks, fees and expenses associated with each Fund. The performance data quoted herein represents past performance. Past performance is not a guarantee of future results. The investment return and principal value of an investment in a variable annuity will fluctuate and units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted above.**  
This report is not complete unless all pages are included.

# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Returns as of 08/31/2010 (5)

Sub-Account Returns  
through 06/30/2010 (5)

Performance results for the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assuming a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying funds:\*

|   | Variable Account Inception Date(5) | 1 Year | 5 Year | 10 Year | Life   | 1 Year | 5 Year | 10 Year | Life   |
|---|------------------------------------|--------|--------|---------|--------|--------|--------|---------|--------|
| SC Ibbotson Balanced Fund S Class                                 | 10/20/08                           | -2.34  |        |         | 6.74   | 3.39   |        |         | 5.99   |
| SC Ibbotson Growth Fund S Class                                   | 10/20/08                           | -2.98  |        |         | 7.89   | 4.13   |        |         | 7.09   |
| SC Ibbotson Moderate Fund S Class                                 | 10/20/08                           | -2.26  |        |         | 4.20   | 1.89   |        |         | 3.47   |
| SC Invesco Small Cap Growth Fund S Class(u)                       | 10/20/08                           | -0.32  |        |         | 3.03   | 5.62   |        |         | 2.83   |
| SC Lord Abbett Growth & Income Fund I Class                       | 03/07/08                           | -7.46  |        |         | -11.44 | 3.31   |        |         | -12.64 |
| SC Lord Abbett Growth & Income Fund S Class                       | 03/07/08                           | -7.70  |        |         | -11.71 | 3.21   |        |         | -12.87 |
| SC Oppenheimer Large Cap Core Fund S Class                        | 04/30/02                           | -3.96  | -6.14  |         | -0.39  | 5.29   | -5.65  |         | -0.53  |
| SC Oppenheimer Main Street Small Cap Fund S Class                 | 03/05/07                           | -3.01  |        |         | -8.33  | 9.31   |        |         | -8.24  |
| SC PIMCO High Yield Fund S Class                                  | 03/07/08                           | 8.97   |        |         | 3.69   | 12.94  |        |         | 2.44   |
| SC PIMCO Total Return Fund S Class                                | 10/20/08                           | 0.42   |        |         | 6.64   | 1.02   |        |         | 5.51   |
| SC WMC Blue Chip Mid Cap Fund S Class                             | 03/07/08                           | -0.35  |        |         | -5.74  | 10.29  |        |         | -5.96  |
| SC WMC Large Cap Growth Fund S Class                              | 05/01/06                           | -4.03  |        |         | -8.73  | 5.51   |        |         | -8.95  |
| Sun Capital Global Real Estate Fund S Class                       | 05/02/00                           | 5.09   | -4.71  | 6.11    | 6.43   | 13.40  | -5.94  | 5.49    | 5.55   |
| Sun Capital Investment Grade Bond Fund S Class                    | 05/02/00                           | 1.14   | 1.20   | 3.50    | 3.78   | 2.60   | 0.75   | 3.45    | 3.60   |
| Sun Capital Money Market Fund S Class(b) (7-day yield: -1.80%)(c) | 05/02/00                           | -8.86  | -0.55  | 0.08    | 0.19   | -8.86  | -0.47  | 0.18    | 0.23   |
| Templeton Developing Markets Securities Fund (Class 2)(r)         | 11/01/05                           | 5.73   |        |         | 5.46   | 11.46  |        |         | 4.19   |
| Templeton Foreign Securities Fund (Class 2)(r)                    | 09/30/02                           | -8.73  | -0.55  |         | 6.61   | 0.39   | -0.48  |         | 6.15   |
| Templeton Growth Securities Fund (Class 2)                        | 09/30/02                           | -8.61  | -4.75  |         | 3.64   | -0.10  | -4.64  |         | 3.30   |
| Conservative Asset Allocation Model(+)                            | 02/02/04                           | -2.60  | 2.09   |         | 2.32   | -0.81  | 1.85   |         | 2.07   |
| Conservative Moderate Asset Allocation Model(+)                   | 02/02/04                           | -3.17  | 1.06   |         | 1.89   | 0.23   | 0.93   |         | 1.58   |
| Moderate Asset Allocation Model(+)                                | 02/02/04                           | -2.99  | 0.03   |         | 1.52   | 2.26   | 0.03   |         | 1.19   |
| Moderate Aggressive Asset Allocation Model(+)                     | 02/02/04                           | -3.81  | -1.17  |         | 1.02   | 2.91   | -1.04  |         | 0.66   |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(5) The performance results shown on this page are historical returns. Historical results reflect the performance of each underlying Fund since its "Variable Account Inception Date," the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%,8%,7%,6%,5%,4%,3%,0% over 7 years, and the \$30 Annual Account Fee.

**(b) Investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency, and although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.**

(c) Based on seven days ending on 08/31/2010 with dividends annualized. The yield quotation more closely reflects the current earnings of this Money Market Fund than the total return quotation.

(r) Not available to Contracts issued on or after March 10, 2008.

(u) Formerly known as SC AIM Small Cap Growth Fund S Class.

(+) Hypothetical performance results shown for the asset allocation models assume an initial investment of \$1,000 in each model on the date that it was first offered by the insurer, and further assumes that the value in a model was reallocated at the election of the Owner in accordance with any substituted model (for the same risk tolerance) on the date the substituted model was available to new Contract Owners.

The asset allocation models are not separate funds. The insurer has selected an independent third-party administrator who created the models from combinations of funds to reflect investor risk tolerances. The third party administrator reviews the existing models annually to determine whether the investment objective of the model is being met in light of changing markets. Based upon this review, the third-party administrator may recommend that new models be substituted for the existing models. If so, the new models will be offered to contracts issued on or after the date the new model goes into effect or to Owners who elect an asset allocation program on or after that date. Owners who have previously elected any asset allocation model may make an independent decision to change their asset allocations at any time, including in accordance with a new model. However, these models are "static" asset allocation programs. Accordingly, as indicated in the variable annuity prospectus, Owners are not automatically reallocated to any such new models. The insurer does not notify Owners when such new models are offered. You should consult your financial adviser periodically to consider whether the model you have selected is still appropriate for you.

**Please see the applicable Fund prospectus for a discussion of the investment risks, fees and expenses associated with each Fund. The performance data quoted herein represents past performance. Past performance is not a guarantee of future results. The investment return and principal value of an investment in a variable annuity will fluctuate and units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted above.** This report is not complete unless all pages are included.

# Sun Life Financial Masters Extra New York Variable Annuity Performance Results through 08/31/2010

Sub-Account Returns as of 08/31/2010 (5)

Sub-Account Returns  
through 06/30/2010 (5)

Performance results for the Sub-Accounts of Sun Life Financial Masters Extra New York Variable Annuity assuming a \$1,000 initial Purchase Payment was invested in shares of each of the following underlying funds:\*

|   | Variable Account Inception Date(5) | 1 Year | 5 Year | 10 Year | Life  | 1 Year | 5 Year | 10 Year | Life  |
|---|------------------------------------|--------|--------|---------|-------|--------|--------|---------|-------|
| Aggressive Asset Allocation Model(+)          | 02/02/04                           | -3.83  | -2.50  |         | 0.37  | 4.28   | -2.24  |         | -0.01 |
| 90/10 Model Asset Allocation Model(+)(#)      | 03/10/08                           | -3.39  |        |         | -5.63 | 15.16  |        |         | -6.67 |
| 80/20 MASTERS MODEL Asset Allocation Model(+) | 02/17/09                           | -3.56  |        |         | 15.67 | 3.36   |        |         | 16.51 |

\* All performance results, shown on this page, reflect the deduction of the following expenses: Annual Fund Operating Expenses (including 12b-1 fees) of each Fund, the 1.40 Mortality and Expense Risks Charge, the 0.15% Administrative Expense Charge and the 0.15% Distribution Fee. These performance results do not reflect the expenses associated with any optional death benefit or living benefit, nor do they reflect any Purchase Payment Interest. Selection of an optional benefit would reduce the performance shown. Crediting of any Purchase Payment Interest would improve the performance shown. For Contract Owners who purchased a Contract prior to March 5, 2007, and were age 76 or older on the Open Date, the Mortality and Expense Risk Charge is higher and thus the performance results are lower than those shown.

(5) The performance results shown on this page are historical returns. Historical results reflect the performance of each underlying Fund since its "Variable Account Inception Date," the date the fund was first offered as an investment option in the variable separate account containing Sun Life Financial Masters Extra New York Variable Annuity. Performance results in these columns are reduced by the maximum 8% withdrawal charge which declines from 8%,8%,7%,6%,5%,4%,3%,0% over 7 years, and the \$30 Annual Account Fee.

(+) Hypothetical performance results shown for the asset allocation models assume an initial investment of \$1,000 in each model on the date that it was first offered by the insurer, and further assumes that the value in a model was reallocated at the election of the Owner in accordance with any substituted model (for the same risk tolerance) on the date the substituted model was available to new Contract Owners.

The asset allocation models are not separate funds. The insurer has selected an independent third-party administrator who created the models from combinations of funds to reflect investor risk tolerances. The third party administrator reviews the existing models annually to determine whether the investment objective of the model is being met in light of changing markets. Based upon this review, the third-party administrator may recommend that new models be substituted for the existing models. If so, the new models will be offered to contracts issued on or after the date the new model goes into effect or to Owners who elect an asset allocation program on or after that date. Owners who have previously elected any asset allocation model may make an independent decision to change their asset allocations at any time, including in accordance with a new model. However, these models are "static" asset allocation programs. Accordingly, as indicated in the variable annuity prospectus, Owners are not automatically reallocated to any such new models. The insurer does not notify Owners when such new models are offered. You should consult your financial adviser periodically to consider whether the model you have selected is still appropriate for you.

(#) Performance calculated from March, 2009, through June, 2009, has been restated to correct an error in the performance due to the deduction of an inapplicable charge.

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## IMPORTANT DISCLOSURES

**This material must be accompanied or preceded by a current prospectus for Sun Life Financial Masters Extra New York Variable Annuity, which contains important information about the variable annuity, including Contract charges, and about the underlying Funds. Before investing, you should consider the investment objectives, risks, and all expenses of the Funds, which can be found in the individual prospectuses for the Funds. Prospectuses for the Variable Annuity and the underlying Funds can be found at [www.sunlife-usa.com](http://www.sunlife-usa.com). Read all prospectuses carefully before investing.**

Not all Funds listed above are available to every Owner.

There is a 10% federal penalty tax on certain withdrawals of earnings prior to age 59½, and all withdrawals are subject to qualified retirement plan provisions. In addition, earnings are subject to ordinary income tax. Taxes are due upon withdrawal from the contract. Withdrawals proportionately reduce the death benefit.

Annuity products offering bonus amounts such as Purchase Payment Interest may have higher expenses and longer withdrawal charge periods and charges than other annuity products.

- **Investment in a money market fund is not insured or guaranteed by the Federal Insurance Deposit Corporation or any other government agency, and although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the fund.**
- High yield bonds carry greater credit risk than higher quality bonds.
- Small- and emerging-growth company stocks may carry more risk and volatility than larger, more established company stocks.
- International investing is subject to political changes and fluctuations in currency.
- Real estate investments involve risks such as refinancing, economic impact on industry, changes in property values, dependency or management skills and risks similar to small company investing.
- Sector portfolios and concentrated portfolios with fewer securities may be subject to greater price volatility.

Although some of the underlying funds may have names or investment objectives similar to retail mutual funds managed by the same investment advisor, the underlying funds will not have the same holdings or performance as retail mutual funds.

Variable annuities are intended for long-term retirement planning goals. Sun Life Financial Masters Extra New York Variable Annuity offers combination fixed/variable annuity contracts with a market value adjustment feature. The Contracts are issued by Sun Life Insurance and Annuity Company of New York and distributed through Sun Life Financial Distributors, Inc. Both companies are members of the Sun Life Financial group of companies.

The policy form number(s) for the Sun Life Financial Masters Extra New York Variable Annuity are NY-FALL-02.

**Sun Life Financial Masters Extra New York Variable Annuity Allocation Percentages for Asset Allocation Models  
As of 08/31/2010**

|  |  |
|--|--|
| <p>Conservative Asset Allocation Model*</p> <p>-----</p> <ul style="list-style-type: none"> <li>5% AllianceBernstein VPS International Value Portfolio B Share</li> <li>14% MFS Government Securities Portfolio S Class</li> <li>7% MFS Value Portfolio S Class</li> <li>6% Oppenheimer Main St. Fund/VA</li> <li>13% PIMCO Real Return Portfolio</li> <li>17% PIMCO Total Return Portfolio</li> <li>3% PIMCO VIT Commodity RealReturn Strategy Portfolio</li> <li>31% SC Goldman Sachs Short Duration Fund (S Class)</li> <li>4% SC PIMCO High Yield Fund (S Class)</li> </ul>  | <p>Conservative Moderate Asset Allocation Model*</p> <p>-----</p> <ul style="list-style-type: none"> <li>10% AllianceBernstein VPS International Value Portfolio B Share</li> <li>6% MFS Government Securities Portfolio S Class</li> <li>10% MFS Value Portfolio S Class</li> <li>12% Oppenheimer Main St. Fund/VA</li> <li>11% PIMCO Real Return Portfolio</li> <li>17% PIMCO Total Return Portfolio</li> <li>3% PIMCO VIT Commodity RealReturn Strategy Portfolio</li> <li>21% SC Goldman Sachs Short Duration Fund (S Class)</li> <li>3% SC Oppenheimer Main Street Small Cap S Class</li> <li>3% SC PIMCO High Yield Fund (S Class)</li> <li>4% SC WMC Blue Chip Mid Cap Fund (Service Class)</li> </ul>                      |
| <p>Moderate Asset Allocation Model*</p> <p>-----</p> <ul style="list-style-type: none"> <li>13% AllianceBernstein VPS International Value Portfolio B Share</li> <li>12% Columbia Marsico 21st Century Class B</li> <li>3% Lazard Retirement Emerging Markets Equity Port Service Cls</li> <li>15% MFS Value Portfolio S Class</li> <li>9% PIMCO Real Return Portfolio</li> <li>17% PIMCO Total Return Portfolio</li> <li>4% PIMCO VIT Commodity RealReturn Strategy Portfolio</li> <li>12% SC Goldman Sachs Short Duration Fund (S Class)</li> <li>5% SC Oppenheimer Main Street Small Cap S Class</li> <li>7% SC WMC Blue Chip Mid Cap Fund (Service Class)</li> <li>3% Sun Capital Global Real Estate Fund</li> </ul> | <p>Moderate Aggressive Asset Allocation Model*</p> <p>-----</p> <ul style="list-style-type: none"> <li>17% AllianceBernstein VPS International Value Portfolio B Share</li> <li>16% Columbia Marsico 21st Century Class B</li> <li>3% Lazard Retirement Emerging Markets Equity Port Service Cls</li> <li>19% MFS Value Portfolio S Class</li> <li>4% PIMCO Real Return Portfolio</li> <li>11% PIMCO Total Return Portfolio</li> <li>5% PIMCO VIT Commodity RealReturn Strategy Portfolio</li> <li>5% SC Goldman Sachs Short Duration Fund (S Class)</li> <li>9% SC Oppenheimer Main Street Small Cap S Class</li> <li>7% SC WMC Blue Chip Mid Cap Fund (Service Class)</li> <li>4% Sun Capital Global Real Estate Fund</li> </ul> |
| <p>Aggressive Asset Allocation Model*</p> <p>-----</p> <ul style="list-style-type: none"> <li>12% AllianceBernstein VPS International Value Portfolio B Share</li> <li>20% Columbia Marsico 21st Century Class B</li> <li>4% Lazard Retirement Emerging Markets Equity Port Service Cls</li> <li>10% MFS International Growth Portfolio S Class</li> <li>24% MFS Value Portfolio S Class</li> <li>6% PIMCO VIT Commodity RealReturn Strategy Portfolio</li> <li>12% SC Oppenheimer Main Street Small Cap S Class</li> <li>7% SC WMC Blue Chip Mid Cap Fund (Service Class)</li> <li>5% Sun Capital Global Real Estate Fund</li> </ul>  | <p>90/10 Model Asset Allocation Model*</p> <p>-----</p> <ul style="list-style-type: none"> <li>20% Fidelity VIP Contrafund Portfolio</li> <li>25% First Eagle Overseas Variable Fund</li> <li>20% Mutual Shares Securities Fund</li> <li>10% PIMCO Total Return Portfolio</li> <li>25% SC Davis Venture Value S Class</li> </ul>   |

(\*) Asset allocation models are "static" in design. While the Insurer may, at any time and in its sole discretion, offer revised models with new funds and/or allocation percentages, the Insurer does not notify existing Contract Owners of such changes when they occur, and a contract owner's allocations will not change without specific Contract Owner instructions. Contract Owners may transfer account value, in accordance with a revised asset allocation model or otherwise, at any time. Please consult the variable annuity contract prospectus or your financial professional for additional information.

**Please see the applicable Fund prospectus for a discussion of the investment risks, fees and expenses associated with each Fund. The performance data quoted herein represents past performance. Past performance is not a guarantee of future results. The investment return and principal value of an investment in a variable annuity will fluctuate and units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance quoted above.**  
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**Sun Life Financial Masters Extra New York Variable Annuity Allocation Percentages for Asset  
Allocation Models  
As of 08/31/2010**

80/20 MASTERS MODEL Asset Allocation Model\*

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20% Fidelity VIP Contrafund Portfolio  
20% First Eagle Overseas Variable Fund  
20% MFS Government Securities Portfolio S Class  
20% Mutual Shares Securities Fund  
20% SC Davis Venture Value S Class

(\*) Asset allocation models are "static" in design. While the Insurer may, at any time and in its sole discretion, offer revised models with new funds and/or allocation percentages, the Insurer does not notify existing Contract Owners of such changes when they occur, and a contract owner's allocations will not change without specific Contract Owner instructions. Contract Owners may transfer account value, in accordance with a revised asset allocation model or otherwise, at any time. Please consult the variable annuity contract prospectus or your financial professional for additional information.

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