

# Columbia All-Star Freedom Variable Annuity Performance Results through 08/31/2010

Underlying Investment Options Average Annual  
Compound Rates of Return through 08/31/2010  
**NOT Including Surrender Charges(1)**

Underlying Investment Options  
Average Annual Compound  
Rates of Return through 08/31/2010  
**Including Surrender Charges(2)**

Performance results for Columbia All-Star Freedom Variable Annuity assume a \$1,000 initial purchase payment in each underlying investment option and are adjusted to reflect the deduction of all fees and charges.

Fund Inception Date(3)	Year To Date	1 Year	3 Year	5 Year	10 Year	Life	1 Year	5 Year	10 Year	Life	
AllianceBernstein Global Thematic Growth Portfolio(f)	01/11/96	-7.40	5.14	-9.06	-0.89	-10.02	2.12	5.04	-0.99	-10.27	2.04
AllianceBernstein Growth and Income Portfolio (Class B)	01/14/91	-6.25	0.52	-13.55	-4.77	-1.74	5.51	0.42	-4.87	-1.84	5.46
AllianceBernstein International Growth Portfolio (Class B)	09/23/94	-7.59	3.06	-11.71	-0.17	1.96	5.93	2.96	-0.25	1.86	5.87
Columbia Asset Allocation Fund, Variable Series Class B	01/03/89	-1.48	4.50	-4.65	0.38	-0.62	5.39	4.40	0.29	-0.73	5.34
Columbia Federal Securities Fund, Variable Series Class B	01/03/89	4.90	5.25	4.68	3.05	3.68	4.80	5.15	2.96	3.60	4.74
Columbia High Yield Fund, Variable Series Class B	07/07/00	6.23	15.19	3.98	3.86	1.51	1.55	15.09	3.77	1.41	1.44
Columbia Large Cap Growth Fund, Variable Series Class B	01/03/89	-6.96	2.32	-8.48	-1.73	-8.52	5.24	2.22	-1.83	-8.73	5.20
Columbia Large Cap Value Fund, Variable Series Class B	07/05/94	-6.99	-0.51	-11.76	-3.41	-2.03	5.21	-0.61	-3.51	-2.14	5.16
Columbia Mid Cap Value Fund, Variable Series Class B	05/25/00	-3.52	6.81	-11.56	-2.58	1.56	2.58	6.71	-2.68	1.47	2.50
Columbia Money Market Variable Series A(b)	01/03/89	-1.14	-1.70	-0.26	0.98	0.64	2.19	-1.80	0.89	0.54	2.12
Columbia S&P 500 Index Fund, Variable Series Class B	05/25/00	-5.72	2.95	-10.59	-3.08	-3.96	-3.19	2.85	-3.18	-4.09	-3.32
Columbia Strategic Income Fund, Variable Series Class B	07/05/94	6.48	11.34	5.34	4.20	5.12	5.36	11.24	4.10	5.04	5.29
Fidelity VIP Dynamic Capital Appreciation Port. (Svc 2)	09/25/00	-4.27	8.93	-10.17	-1.36		-3.81	8.83	-1.46		-3.96
Fidelity VIP Equity-Income Portfolio (Service Class 2)	10/10/86	-6.86	-0.43	-13.83	-4.12	-1.06	6.01	-0.53	-4.22	-1.16	5.96
Fidelity VIP Growth Opportunities Portfolio (S. Class 2)	01/05/95	-4.77	7.92	-13.06	-4.33	-5.51	1.93	7.82	-4.43	-5.66	1.86
Franklin Growth and Income Securities Fund (Class 2)	01/24/89	-3.64	6.31	-10.78	-3.32	-1.25	3.31	6.21	-3.42	-1.35	3.25
Invesco V.I. Capital Appreciation Fund (Series II)(g)	05/05/93	-8.40	-0.37	-14.46	-5.88	-8.64	2.86	-0.47	-5.98	-8.83	2.80
Invesco V.I. Core Equity Fund (Series II)(g)	05/02/94	-8.01	0.39	-7.14	-0.30	-4.53	4.67	0.29	-0.39	-4.68	4.61
Invesco V.I. International Growth Fund (Series II)(g)	05/05/93	-5.42	5.53	-9.08	2.28	-0.78	4.88	5.43	2.19	-0.91	4.82
MFS Growth Portfolio(e)	07/24/95	-9.01	2.58	-6.89	0.01	-7.48	3.86	2.48	-0.08	-7.69	3.79
MFS VIT Investors Growth Stock Series (Service Class)	05/03/99	-10.45	0.42	-7.82	-2.16	-6.57	-1.19	0.32	-2.26	-6.74	-1.30
MFS VIT Investors Trust Series (Service Class)(e)	10/09/95	-8.40	-0.42	-8.41	-1.45	-2.91	3.27	-0.52	-1.55	-3.04	3.21
MFS VIT New Discovery Series (Service Class)	04/29/98	1.06	15.34	-2.63	1.69	-1.97	3.73	15.24	1.59	-2.11	3.65
Mutual Shares Securities Fund (Class 2)(a)	11/08/96	-3.24	3.97	-9.87	-1.74	1.99	3.91	3.87	-1.83	1.91	3.84
PIMCO Real Return Portfolio (Admin)	09/30/99	6.80	11.34	6.52	3.83	6.14	6.20	11.24	3.74	6.06	6.12

(1) Hypothetical results reflect the historical performance of the underlying investment options prior to the inclusion of the fund as a separate account funding the variable annuity. Results reflect the 1.35% mortality and expense charges, the 0.15% administration fee and the 0.20% distribution fee (for contract owners under age 76 on the open date). These results do not include the \$50 contract fee. If surrender charges and contract fee were included, it would reduce the performance shown. The charge for the Secured Returns 2 benefit is not included within the performance results. If it was elected, this rider would reduce the performance shown.

(2) Hypothetical results reflect the historical performance of the underlying investment options prior to the inclusion of the fund into Sun Life Assurance Company of Canada (U.S.) Separate Account F, which funds the variable annuity. The inception date for Separate Account F is November 30, 1989. Adjusted results reflect underlying fund expenses, the 1.35% mortality and expense charges, the 0.15% administration fee, the 0.20% distribution fee and the \$50 annual contract fee (for contract owners under age 76 on the open date). Hypothetical returns computed by applying charges and expenses to actual underlying funds since the inception of investment operations. The charge for the Secured Returns 2 benefit is not included within the performance results. If it was elected, this rider would reduce the performance shown.

**(3) Fund Inception Date represents the date on which the underlying investment option commenced investment operations.**

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

**(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.**

(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.

(f) Formerly known as Alliance Bernstein Global Technology.

(g) Formerly known as AIM V.I. Capital Appreciation Fund (Series II).

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

**Please see the prospectus for investment risks associated with each investment option. The performance data quoted here represents past performance. Past performance is no 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.**

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Including Surrender Charges(2)*

Performance results for Columbia All-Star Freedom Variable Annuity assume a \$1,000 initial purchase payment in each underlying investment option and are adjusted to reflect the deduction of all fees and charges.

	Fund Inception Date(3)	Year To Date	1 Year	3 Year	5 Year	10 Year	Life	1 Year	5 Year	10 Year	Life
PIMCO Total Return Portfolio (Admin)	12/31/97	7.22	9.26	9.20	5.94	5.32	4.79	9.16	5.84	5.24	4.70
Rydex VT Financial Services Fund	03/28/02	-3.86	-1.99	-19.87	-11.25		-5.44	-2.09	-11.38		-5.56
Rydex VT Health Care Fund	03/28/02	-8.61	0.82	-6.06	-1.83		0.17	0.72	-1.93		0.06
Rydex VT NASDAQ-100 Fund	05/07/97	-6.34	6.24	-6.10	-0.23	-10.83	2.07	6.14	-0.33	-11.13	2.00
SC Goldman Sachs Mid Cap Value Fund I Class	03/07/08	-0.64	9.21				-6.49	9.11			-6.64
SC Lord Abbett Growth & Income Fund I Class	03/07/08	-4.95	-0.18				-9.71	-0.28			-9.86
SC WMC Large Cap Growth Fund S Class	05/01/06	-7.60	3.55	-11.10			-7.73	3.45			-7.87
Templeton Foreign Securities Fund (Class 2)	05/01/92	-8.95	-1.56	-8.20	0.46	-0.63	4.50	-1.66	0.38	-0.74	4.44
Wanger International	05/03/95	2.11	12.94	-6.08	5.94	2.80	11.03	12.84	5.86	2.68	10.98
Wanger International Select Fund	02/01/99	0.92	10.71	-8.36	4.16	1.51	7.70	10.61	4.08	1.39	7.63
Wanger Select Fund	02/01/99	-5.00	11.37	-8.60	1.24	4.48	7.19	11.27	1.15	4.40	7.13
Wanger USA	05/03/95	-6.68	6.17	-8.66	-2.58	3.39	8.36	6.07	-2.68	3.31	8.32

(1) Hypothetical results reflect the historical performance of the underlying investment options prior to the inclusion of the fund as a separate account funding the variable annuity. Results reflect the 1.35% mortality and expense charges, the 0.15% administration fee and the 0.20% distribution fee (for contract owners under age 76 on the open date). These results do not include the \$50 contract fee. If surrender charges and contract fee were included, it would reduce the performance shown. The charge for the Secured Returns 2 benefit is not included within the performance results. If it was elected, this rider would reduce the performance shown.

(2) Hypothetical results reflect the historical performance of the underlying investment options prior to the inclusion of the fund into Sun Life Assurance Company of Canada (U.S.) Separate Account F, which funds the variable annuity. The inception date for Separate Account F is November 30, 1989. Adjusted results reflect underlying fund expenses, the 1.35% mortality and expense charges, the 0.15% administration fee, the 0.20% distribution fee and the \$50 annual contract fee (for contract owners under age 76 on the open date). Hypothetical returns computed by applying charges and expenses to actual underlying funds since the inception of investment operations. The charge for the Secured Returns 2 benefit is not included within the performance results. If it was elected, this rider would reduce the performance shown.

**(3) Fund Inception Date represents the date on which the underlying investment option commenced investment operations.**

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# Columbia All-Star Freedom Variable Annuity Performance Results through 08/31/2010

Portfolio Returns as of 08/31/2010  
Including Surrender Charges(4)

Portfolio Standardized Returns as  
of 06/30/2010 Including Surrender  
Charges(4)

Performance results for Columbia All-Star Freedom Variable Annuity assume a \$1,000 initial purchase payment in each underlying investment option and are adjusted to reflect the deduction of all fees and charges.

	Portfolio Inception Date(5)	1 Year	5 Year	10 Year	Life	1 Year	5 Year	10 Year	Life
AllianceBernstein Global Thematic Growth Portfolio(f)	05/01/01	5.04	-0.99		-5.16	10.96	-1.22		-5.68
AllianceBernstein Growth and Income Portfolio (Class B)	05/01/01	0.42	-4.87		-2.61	5.28	-5.03		-2.93
AllianceBernstein International Growth Portfolio (Class B)	05/01/01	2.96	-0.25		4.29	7.94	0.08		3.68
Columbia Asset Allocation Fund, Variable Series Class B	03/28/02	4.40	0.29		1.58	11.58	0.45		1.42
Columbia Federal Securities Fund, Variable Series Class B	03/28/02	5.15	2.96		3.26	4.90	2.61		3.13
Columbia High Yield Fund, Variable Series Class B	04/28/06	15.09			3.84	19.91			3.36
Columbia Large Cap Growth Fund, Variable Series Class B	03/28/02	2.22	-1.83		-3.19	12.08	-1.29		-3.29
Columbia Large Cap Value Fund, Variable Series Class B	03/28/02	-0.61	-3.51		-2.12	9.84	-3.49		-2.32
Columbia Mid Cap Value Fund, Variable Series Class B	03/28/02	6.71	-2.68		0.87	20.28	-2.20		0.73
Columbia Money Market Variable Series A(b) (7-day yield: -1.80%)(c)	03/28/02	-1.80	0.89		0.26	-1.80	0.99		0.30
Columbia S&P 500 Index Fund, Variable Series Class B	03/28/02	2.85	-3.18		-1.52	12.20	-3.09		-1.77
Columbia Strategic Income Fund, Variable Series Class B	03/28/02	11.24	4.10		6.01	11.77	3.65		5.68
Fidelity VIP Dynamic Capital Appreciation Port. (Svc 2)	03/28/02	8.83	-1.46		0.86	21.22	-0.21		0.91
Fidelity VIP Equity-Income Portfolio (Service Class 2)	03/28/02	-0.53	-4.22		-1.39	13.02	-3.94		-1.57
Fidelity VIP Growth Opportunities Portfolio (S. Class 2)	03/28/02	7.82	-4.43		-2.28	16.83	-4.43		-2.54
Franklin Growth and Income Securities Fund (Class 2)	05/01/03	6.21	-3.42		1.83	12.98	-3.98		1.33
Invesco V.I. Capital Appreciation Fund (Series II)(g)	02/18/98	-0.47	-5.98	-8.83	-2.17	5.57	-5.32	-7.91	-2.29
Invesco V.I. Core Equity Fund (Series II)(g)	03/26/98	0.29	-0.39	-4.68	-0.05	10.00	0.14	-3.96	-0.06
Invesco V.I. International Growth Fund (Series II)(g)	02/17/98	5.43	2.19	-0.91	2.46	9.45	2.76	-1.23	2.14
MFS Growth Portfolio(e)	03/28/02	2.48	-0.08		-0.20	10.94	0.63		-0.27
MFS VIT Investors Growth Stock Series (Service Class)	03/28/02	0.32	-2.26		-2.08	11.01	-1.44		-1.97
MFS VIT Investors Trust Series (Service Class)(e)	03/28/02	-0.52	-1.55		-0.63	9.11	-1.13		-0.73
MFS VIT New Discovery Series (Service Class)	03/28/02	15.24	1.59		0.41	30.09	3.07		0.43
Mutual Shares Securities Fund (Class 2)(a)	08/05/02	3.87	-1.83		3.39	13.24	-1.64		3.22
PIMCO Real Return Portfolio (Admin)	08/05/02	11.24	3.74		4.91	11.95	3.33		4.74

(4) Historical results reflect the performance of the portfolios since they were added to Sun Life Assurance Company of Canada (U.S.) Separate Account F, since its inception on November 30, 1989. Results adjusted to reflect the portfolio management expenses, the Columbia All-Star Freedom Variable Annuity \$50 annual contract fee, the 1.35% mortality and expense charges, the 0.15% administration fee and 0.20% distribution fee (for contract owners under age 76 on the open date). Historical returns computed by applying charges and expenses to portfolios in the separate account. The charge for the Secured Returns 2 benefit is not included within the performance results. If it was elected, this rider would reduce the performance shown.

(5) Portfolio Inception Dates represent the date on which the series were included in Separate Account F which funds the variable annuity.

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

**(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.

(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.

(f) Formerly known as Alliance Bernstein Global Technology.

(g) Formerly known as AIM V.I. Capital Appreciation Fund (Series II).

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Including Surrender Charges(4)*

*Portfolio Standardized Returns as  
of 06/30/2010 Including Surrender  
Charges(4)*

Performance results for Columbia All-Star Freedom Variable Annuity assume a \$1,000 initial purchase payment in each underlying investment option and are adjusted to reflect the deduction of all fees and charges.

	Portfolio Inception Date(5)	1 Year	5 Year	10 Year	Life	1 Year	5 Year	10 Year	Life
PIMCO Total Return Portfolio (Admin)	08/05/02	9.16	5.84		5.11	10.37	5.36		4.89
Rydex VT Financial Services Fund	03/28/02	-2.09	-11.38		-5.56	16.25	-11.43		-5.83
Rydex VT Health Care Fund	03/28/02	0.72	-1.93		0.06	11.18	-0.86		0.30
Rydex VT NASDAQ-100 Fund	05/01/01	6.14	-0.33		-3.91	14.97	0.57		-4.11
SC Goldman Sachs Mid Cap Value Fund I Class	03/07/08	9.11			-6.64	25.52			-7.70
SC Lord Abbett Growth & Income Fund I Class	03/07/08	-0.28			-9.86	11.31			-10.97
SC WMC Large Cap Growth Fund S Class	05/01/06	3.45			-7.87	13.51			-8.05
Templeton Foreign Securities Fund (Class 2)	08/05/02	-1.66	0.38		5.39	8.25	0.45		4.92
Wanger International	03/28/02	12.84	5.86		10.24	18.76	6.18		9.66
Wanger International Select Fund	03/28/02	10.61	4.08		8.02	13.25	4.46		7.41
Wanger Select Fund	03/28/02	11.27	1.15		4.66	25.47	1.50		4.71
Wanger USA	03/28/02	6.07	-2.68		1.96	19.92	-2.10		1.96

(4) Historical results reflect the performance of the portfolios since they were added to Sun Life Assurance Company of Canada (U.S.) Separate Account F, since its inception on November 30, 1989. Results adjusted to reflect the portfolio management expenses, the Columbia All-Star Freedom Variable Annuity \$50 annual contract fee, the 1.35% mortality and expense charges, the 0.15% administration fee and 0.20% distribution fee (for contract owners under age 76 on the open date). Historical returns computed by applying charges and expenses to portfolios in the separate account. The charge for the Secured Returns 2 benefit is not included within the performance results. If it was elected, this rider would reduce the performance shown.

(5) Portfolio Inception Dates represent the date on which the series were included in Separate Account F which funds the variable annuity.

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IMPORTANT DISCLOSURES

This material must be accompanied or preceded by a prospectus. You should consider the investment objectives, risks, and all charges and expenses of any investment. The prospectus contains this and other information about both the variable annuity product and the underlying investment options. Prospectuses for both the variable annuity and the investment options are available at [www.sunlife-usa.com](http://www.sunlife-usa.com). Read all prospectuses carefully before investing or sending money.

The results reflect the basic death benefit charge for owners under age 76 at issue. If additional optional riders are selected and/or the higher mortality and expense risk charges applied, the performance results would be lower. All charges for optional riders are listed below or on the next page. All performance results include investment management expenses. 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. Taxes are due upon withdrawal from the contract. Withdrawals proportionately reduce the death benefit.

Results for portfolios or underlying investment options less than 1 year old reflect total return, not annualized return as reflected in the life of fund column.

Investments may have differences in guarantees, fluctuation of principal and/or return, insurance, tax features, etc.

- **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 underlying investment options may have names or investment objectives similar to retail mutual funds managed by the same portfolio manager, these portfolios will not have the same underlying holdings or performance as the retail mutual funds.

Variable annuities are intended for long-term retirement planning goals. Columbia All-Star Freedom Variable Annuity variable annuities are combination fixed/variable annuity contracts with a market value adjustment issued by Sun Life Assurance Company of Canada (U.S.) and Clarendon Insurance Agency, Inc. Both companies are members of the Sun Life Financial group of companies. For complete information including investment objectives, risks, and all charges and expenses such as the mortality and expense risk, optional death and living benefit charges, and surrender and investment option charges, please see the prospectuses for both the variable annuity product and the underlying investment sub-accounts. Please read all prospectuses carefully before investing or sending money.

The policy form number(s) for the Columbia All-Star Freedom Variable Annuity Variable Annuity are FIIII-GR-CERT-02, FIIII-GR-CERTPR-02, FIIII-IND-MVA-02, FIIII-IND-MVAPR-02.

Optional Death Benefit Fees
• 0.20% for Maximum Anniversary Account Value Benefit (MAV)
• 0.20% for 5% Premium Roll-Up Benefit (5%)
• 0.25% for Earnings Enhancement Benefit(SM) Premier (EEB Premier)
• 0.40% for Earnings Enhancement Benefit(SM) Premier with Maximum Anniversary Account Value Benefit (EEB Premier with MAV)
• 0.40% for Earnings Enhancement Benefit(SM) Premier with 5% Premium Roll-Up Benefit (EEB Premier with 5%)
• 0.40% for Earnings Enhancement Benefit(SM) Premier Plus (EEB Premier Plus)

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SLPC 22041 (06/10)

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