

For the periods ended February 28, 2001

	Start of Investment Operations ^{C1}	AVERAGE ANNUAL COMPOUND RATES OF RETURN								SEC Inception Date
		YTD	1 year	3 years	5 years	10 year/life ^{D1}	1 year	5 years	10 year/life ^{D1}	
Bond Series ^{2, 5, 7, 10}	05/05/98	2.41%	10.72%	—	—	4.84%	2.76%	—	2.70%	05/05/98
Capital Appreciation Series ¹	08/13/85	-12.46%	-27.69%	4.15%	11.69%	14.11%	-17.51%	15.53%	16.90%	11/30/89 ^{E1}
Capital Opportunities Series ²	06/03/96	-6.30%	-20.41%	13.38%	—	18.12%	-11.35%	—	19.97%	06/03/96
Emerging Growth Series ^{2, 3}	05/01/95	-20.48%	-43.43%	8.93%	13.79%	17.30%	-24.66%	19.94%	22.28%	05/01/95
Emerging Markets Equity Series ^{2, 15}	06/05/96	1.60%	-27.77%	-6.86%	—	-2.93%	-27.80%	—	-3.76%	06/05/96
Equity Income Series ¹	05/05/98	-4.94%	36.91%	—	—	10.94%	22.39%	—	12.19%	05/01/98 ^{E1}
Global Asset Allocation Series ^{2, 5, 7, 8, 15}	11/07/94	-4.10%	-8.72%	2.52%	6.40%	8.86%	-8.85%	7.52%	9.48%	11/07/94
Global Governments Series ^{2, 5, 7, 8, 10, 15}	05/16/88	-0.51%	3.43%	1.63%	1.81%	4.09%	-5.51%	0.94%	4.17%	11/30/89 ^{E1}
Global Growth Series ^{2, 3, 8}	11/16/93	-7.65%	-26.80%	10.62%	12.37%	12.15%	-18.92%	14.63%	13.63%	11/16/93
Global Total Return Series ^{1, 8, 10}	11/07/94	-3.35%	0.36%	5.13%	8.85%	9.67%	-4.58%	9.10%	10.19%	11/07/94
Government Securities Series ^{9, 10}	08/12/85	1.93%	11.94%	5.06%	5.04%	6.02%	4.47%	3.66%	5.81%	11/30/89 ^{E1}
High Yield Series ^{1, 7, 8}	08/13/85	7.20%	-2.54%	0.10%	4.44%	9.17%	-13.11%	2.88%	9.65%	11/30/89 ^{E1}
International Growth & Income Series ^{1, 15}	10/02/95	-6.81%	-6.92%	4.59%	6.07%	5.92%	-8.93%	7.09%	6.99%	10/02/95
International Growth Series ^{2, 15}	06/03/96	-6.69%	-15.10%	2.07%	—	1.56%	-14.01%	—	2.56%	06/03/96
Managed Sectors Series ^{2, 6, 8}	05/27/88	-21.93%	-47.69%	5.13%	11.37%	12.99%	-26.06%	17.38%	17.25%	11/30/89 ^{E1}
Massachusetts Investors Growth Stock Series ¹	05/05/98	-11.92%	-22.26%	—	—	10.07%	-12.73%	—	14.29%	05/01/98 ^{E1}
Massachusetts Investors Trust Series ¹	12/05/86	-6.35%	-0.60%	3.42%	12.90%	12.95%	-7.11%	14.76%	14.94%	11/30/89 ^{E1}
Money Market Series ^{1, 9, 11}	08/29/85	0.66%	4.52%	3.79%	3.69%	3.18%	-1.22%	3.11%	3.09%	11/30/89 ^{E1}
New Discovery Series ^{4, 13}	05/05/98	-3.42%	-18.52%	—	—	17.86%	-6.43%	—	19.14%	05/05/98
Research Growth & Income Series ²	05/12/97	-5.76%	3.78%	4.76%	—	8.11%	-3.89%	—	9.13%	05/12/97
Research International Series ^{2, 15}	05/05/98	-7.43%	-17.09%	—	—	6.62%	-14.11%	—	8.55%	05/05/98
Research Series ¹	11/07/94	-8.68%	-14.61%	5.45%	12.06%	15.68%	-10.72%	14.89%	17.51%	11/07/94
Strategic Growth Series ^{1††}	11/01/99	-9.92%	-23.88%	—	—	-2.95%	-16.03%	—	1.18%	11/01/99
Strategic Income Series ^{2, 5, 7, 8, 10}	05/05/98	2.57%	4.11%	—	—	2.34%	-4.04%	—	0.11%	05/05/98
Technology Series ^{2, 4, 6, 7, 12, 13}	07/17/00	-23.37%	—	—	—	-35.03%	—	—	—	06/16/00 ^{E1}
Total Return Series ^{1, 10}	05/16/88	-0.84%	21.67%	7.19%	11.19%	10.85%	8.92%	11.05%	11.52%	11/30/89 ^{E1}
Utilities Series ^{2, 6, 8, 10, 14}	11/16/93	-2.71%	-4.71%	14.25%	18.68%	15.90%	-0.39%	19.23%	16.61%	11/16/93

Money Market Series 7-day current yield as of 02/28/01 : 3.74%^{Y1}

SEC Average Annual Compound Rates of Return. Results include the annual contract fee and the maximum applicable surrender charge through December 31, 2000.

^{C1} Commencement of investment operations of the series within MFS®/Sun Life Series Trust.

^{E1} Effective date of the registration statement for Variable Account F, the separate account used to fund MFS Regatta® PlatinumSM.

^{D1} Periods less than one year are actual not annualized.

MFS Regatta® Annuities are combination variable/ fixed annuities. Annuities are long-term, tax-deferred investments intended for retirement planning. **Withdrawals of earnings or other taxable amounts are subject to income tax and, if made prior to age 59 1/2, may be subject to an additional 10% federal tax penalty.** Early withdrawals reduce the death benefit. MFS Regatta Platinum became available 6/98. Results shown prior to this date are based on the historical performance of the variable portfolios of the MFS/Sun Life Series Trust but also include the current MFS Regatta Platinum charges.

The intent is to reflect what the performance of a hypothetical investment in the MFS/Sun Life Series Trust would have been had MFS Regatta Platinum been in existence since the commencement of investment operations of the MFS/Sun Life Series Trust. For current 1-10-year Fixed Account rates, call the Sun Life Annuity Service Center at 1-800-752-7215.

Performance results reflect any applicable expense subsidies and waivers in effect during the periods shown; without these, the results would have been less favorable. Please see the prospectus for details.

Income and principal value will fluctuate, and units, when redeemed, may be worth more or less than their original cost. More recent returns may be worth more or less than those shown. These results are historical, and past performance is no guarantee of future results.

Please see the prospectus for complete details on MFS Regatta Platinum, including all charges and expenses, such as the \$35 annual contract fee, the 1.25% mortality and expense risk charges, and the 0.15% administrative charge. There is a charge applied against the amount surrendered in excess of 10% per annum, cumulative (after adjustment for the MVA, if applicable) that declines from 6% to 0% over seven years (6%, 6%, 5%, 5%, 4%, 4%, 3%, 0%). Fixed-account withdrawals prior to maturity will be increased or decreased based on the current effective rate. See the prospectus for details.

MFS Regatta® Annuities are available only from investment professionals licensed and appointed with Sun Life Assurance Company of Canada (U.S.), which issues the contract. A prospectus containing more complete information about any MFS product, including charges and expenses, is available from your investment professional. Please read the prospectus carefully before investing or sending money.

^{Y1} Based on the latest seven days ended with dividends annualized. The yield quotation more closely reflects the current earnings of the Money Market portfolio than the total return quotation.

No representation is made, and no assurance can be given, that any investment's results will be comparable to the investment results of any other product with similar investment objectives and policies, including products with the same investment professional or manager. Differences in portfolio size, investments held, contract and portfolio expenses, and other factors can be expected to affect performance.

†† In order to reflect that a portion of the series' portfolio, due to error, remained invested in cash and not invested in securities during a period of rapidly rising equity values of securities of the type in which the series invests, MFS, the

series' investment adviser, made a voluntary capital contribution to the series which made the series' total return performance during the period from November 1, 1999, through December 15, 1999, substantially higher than it would otherwise have been.

Risk Considerations:

1 Investments in foreign securities may be unfavorably affected by interest-rate and currency-exchange-rate changes as well as by market, economic, and political conditions of the countries where investments are made.

There may be greater returns but also greater risk than with U.S. investments. **2** Investments in foreign and emerging market securities may be unfavorably affected by interest-rate and currency-exchange-rate changes, as well as market, economic, and political conditions of the countries where investments are made. There may be greater returns but also greater risk than with U.S. investments. **3** Investing in emerging growth companies is riskier than investing in more-established companies.

4 Investing in small or emerging growth companies is riskier than investing in more-established companies. **5** The portfolio may invest in derivative securities which may include futures and options. These types of hedging instruments can increase price fluctuation. **6** The portfolio may focus on certain sectors, thereby increasing its vulnerability to any single economic, political, or regulatory development. **7** Investments in lower-rated securities may provide greater returns but may have greater-than-average risk.

8 This portfolio is nondiversified and has more risk than one that is diversified. The portfolio invests in a limited number of companies and may have more risk because a change in one security's value may have a more significant effect on the portfolio's net asset value. An investment in the portfolio is not a complete investment program.

9 Government guarantees apply to the underlying securities only and not to the prices and yields of the managed portfolio. **10** The portfolio may invest in mortgage-backed securities, which are subject to unique interest and maturity risks. When interest rates fall, mortgages may be paid early through refinancing, which may shorten the expected maturity of these securities. Alternatively, when interest rates rise, mortgages are not likely to be paid early, which may lengthen the expected maturity of these securities. Therefore, during times of fluctuating interest rates, these factors may cause the value of mortgage-backed securities to increase or decrease more than those of other fixed-income securities. **11** Investments in the portfolio are not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.

Although the portfolio seeks to preserve the value of your investment, it is possible to lose money by investing in the portfolio. The portfolio's yield will fluctuate with changes in market conditions. **12** The portfolio may participate in the initial public offering ('IPO') market, and a significant portion of the portfolio's returns may be attributable to investment in IPOs, which may have greater impact on performance of a portfolio while its asset base is small. There is no guarantee the portfolio will experience similar performance by investment in IPOs as its assets grow.

13 The portfolio will suffer a loss if it sells a security short and the value of that security rises. Because a portfolio must purchase the security it borrowed in a short sale at prevailing market rates, the potential loss is limited only by the purchase price of the security. **14** By concentrating on one industry rather than diversifying among several, the portfolio is more susceptible to greater adverse economic or regulatory developments than a portfolio that invests more broadly. **15** The portfolio's geographic concentration makes it more volatile than a portfolio that is more geographically diversified. These risks may increase unit price volatility. Please see the prospectus for details.



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