

Liberty Life's Spectrum Select variable life insurance combines life insurance protection and investment opportunities in one product. It offers you insurance protection and investment features, including a range of professionally managed investment options. The table below shows the net annual rates of return for accumulation units of investment options available through Liberty Life's Spectrum Select.¹



See back page for additional important information.

Average Annual Returns through 06/30/08²

Investment Style	Underlying Investment Options	Inception Date ³	Three Month ⁵	One Year	Three Years	Five Years	Ten Years or Life**
STYLE	STOCK FUNDS						
Large Co. Value	Columbia Large Cap Value Fund, Variable Series	7/5/1994	-4.62%	-19.32%	1.62%	5.33%	1.93%
	Franklin Growth and Income Securities Fund	1/24/1989	-5.49%	-22.19%	-0.71%	4.09%	2.04%
Large Co. Blend	Dreyfus Stock Index Fund	9/29/1989	-3.17%	-14.94%	2.51%	5.68%	0.97%
	Dreyfus Variable Investment Fund Appreciation Portfolio	4/5/1993	-2.81%	-9.00%	3.98%	5.19%	1.49%
Large Co. Growth	Columbia Large Cap Growth Fund, Variable Series	1/1/1989	2.81%	-4.41%	6.08%	4.49%	-1.44%
	Dreyfus Socially Responsible Growth Fund Inc.	10/7/1993	2.09%	-8.69%	2.99%	4.69%	-1.22%
	Franklin Large Cap Growth Securities Fund	5/1/1996	-1.15%	-14.20%	1.16%	3.72%	2.30%
	MFS VIT Core Equity Series*	8/14/1995	-0.10%	-13.18%	3.82%	5.98%	1.31%
	MFS VIT Investors Trust Series	10/9/1995	-2.35%	-7.74%	5.47%	7.21%	0.53%
Medium Co. Growth	MFS VIT Research Series	7/26/1995	-0.20%	-8.41%	4.96%	8.10%	0.89%
	AIM V.I. Capital Appreciation Fund	5/5/1993	3.74%	-10.97%	3.93%	5.71%	0.66%
	MFS VIT Growth Series	7/24/1995	5.54%	1.91%	9.74%	9.80%	1.64%
Small Co. Value ⁶	Columbia Small Cap Value Fund, Variable Series**	5/19/1998	-4.09%	-18.36%	2.68%	10.16%	6.32%
International/Global Value ⁷	Templeton Growth Securities Fund	3/15/1994	-3.90%	-19.78%	3.26%	8.43%	4.14%
International/Global Growth ⁷	AIM V.I. International Growth Fund	5/5/1993	-4.12%	-12.28%	13.16%	16.12%	4.09%
Specialty Value ⁸	MFS VIT Utilities Series*	1/3/1995	7.91%	3.93%	19.50%	21.32%	9.79%
Specialty Growth ⁸	AIM V.I. Technology	5/20/1997	5.08%	-13.07%	2.79%	4.71%	-1.88%
	Dreyfus Investment Portfolios-Technology Growth Portfolio**	8/31/1999	3.41%	-7.68%	3.50%	4.13%	-4.69%
	BALANCED FUNDS						
Large Co./Balanced	Columbia Asset Allocation	1/1/1989	-0.27%	-6.22%	4.77%	6.30%	2.56%
	FIXED INCOME FUNDS- INTERMEDIATE TERM						
High Quality	AIM V.I. Government Securities*	5/5/1993	-0.49%	6.67%	2.83%	1.66%	3.00%
Medium Quality ⁹	Columbia Strategic Income Fund, Variable Series	7/5/1994	-1.14%	2.82%	3.28%	4.61%	4.26%
	Franklin Strategic Income Securities Fund* **	7/1/1999	-0.70%	1.32%	3.56%	4.69%	5.12%
High Yield ⁹	Columbia High Yield Fund, Variable Series**	5/19/1998	-2.55%	-3.50%	2.87%	5.43%	5.56%
	MFS VIT High Income Series*	7/26/1995	1.28%	-4.19%	2.34%	4.17%	2.09%
	MONEY MARKET FUND- SHORT TERM ^{4,10}						
Stable Value ¹⁰							
	Columbia Money Market Fund, Variable Series	2.27%	-	-	-	-	-
	Franklin Money Market Fund	1.38%	-	-	-	-	-

*Total returns reflect that the investment adviser waived all or part of its fee or reimbursed the fund for a portion of its expenses.

Otherwise, total returns would have been lower. **Results for the life of the fund, as this fund does not have 10-years of performance history.

This information is based on past performance and is not a guarantee or an indication of future results. Current performance may be lower or higher than the performance results shown. For the most recent month-end performance data, please contact our Service Center at 1-800-451-7065 ext. 36203.

This information is not authorized for distribution unless preceded or accompanied by a current prospectus, that includes information regarding risk factors, expenses, limitations, policies and investment objectives of Liberty Life's Spectrum Select Variable life insurance contract. As a variable life insurance contract, Spectrum Select involves investment risk. For more information on Spectrum Select, including the contract's investment options, risks, charges and expenses, please refer to the prospectus. An investor should consider the contract's investment options, risks, charges and expenses carefully before investing. Please read the prospectus carefully before purchasing the contract or sending money.

The death benefit guarantee is based on the financial stability and claims-paying ability of Liberty Life Assurance Company of Boston. Liberty Life's obligations under its life insurance contracts are guaranteed by Liberty Mutual Insurance Company. Product features and availability may vary by state.

Important Disclosures

The intent of this chart is to reflect what the performance of a hypothetical investment in the sub-accounts of Spectrum Select would have been, had they been in existence since the inception date of the underlying funds selected. Spectrum Select has been available for sale since December 6, 1999. The inception date of the LLAC Variable Account used to fund benefits payable under Spectrum Select contracts is July 10, 1998. The Variable Account is divided into sub-accounts, the assets of which are invested in shares of the corresponding underlying funds.

Footnotes

1. The performance results shown are adjusted to reflect mortality and expense charges, and investment management fees and other expenses of the underlying funds. Actual results would be significantly lower after deducting other applicable contract expenses including cost of insurance, administrative and withdrawal charges. A complete description of the contract charges can be found in the contract prospectus.
2. Total return is the change in value of a sub-account over a given period, assuming reinvestment of any dividends and capital gains distributions of the underlying funds. Average annual return is a hypothetical rate of return that, if achieved annually, would have produced the same results over the stated period if performance during that period was constant. Average annual returns smooth variations in performance, and are not the same as actual year-by-year results.
3. Inception date refers to the start of investment operations of the underlying funds. The fund prospectuses are available upon request.
4. Based on the seven-day period ending June 30, 2008. Seven-day current SEC yield is a hypothetical rate of return for an investment in the Contract's money market Sub-account(s) over the specified seven-day period with dividends annualized.
5. Three-month return is cumulative not annualized.
6. Common stock of small companies carry additional risk because their earnings tend to be less predictable, their share prices may be more volatile and they may be less liquid than larger, more established companies.
7. Foreign securities are subject to special risks. The value of foreign securities may be impacted by fluctuations in currency exchange rates. The risk of political, social and economic developments abroad having an adverse impact on value includes changes in taxation policies or tax withholding on dividends and interest or the seizure of company assets. Foreign companies may not be subject to the level of regulation and financial and accounting controls as domestic companies. As a result, there may be less publicly available information about foreign companies. Foreign stock markets may be more volatile than U.S. markets and foreign securities may be less liquid than domestic securities.
8. Sector (Specialty) funds may experience greater short-term price volatility than more diversified funds, and are most suitable for the aggressive portion of an investment portfolio.
9. High yield bonds are a greater credit risk because, as lower rated debt securities, they are subject to a higher risk of loss and are less liquid, especially during periods of economic uncertainty or change, than higher quality debt securities.
10. Investment in a Money Market Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the underlying fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money market sub-account as a result of a change in the underlying fund's share price or the deduction of contract charges.

Contact your Liberty Life Assurance Company of Boston's appointed agent to obtain a personalized illustration which reflects the mortality and expense, cost of insurance, administrative and withdrawal charges applicable to your contract.

Life insurance products are:

- NOT A DEPOSIT
- NOT FDIC-INSURED
- NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY
- NOT GUARANTEED BY THE BANK
- MAY GO DOWN IN VALUE

Liberty Life's Spectrum Select Single Payment Variable Life Insurance contract is underwritten and issued by Liberty Life Assurance Company of Boston, and is distributed by Liberty Life Securities LLC. Liberty Life Securities LLC is a wholly owned subsidiary of Liberty Life Assurance Company of Boston, both members of the Liberty Mutual Group. Member FINRA.

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SVUL-20020

Jul-08