

MODERN WOODMEN OF AMERICA VARIABLE ANNUITY SUBACCOUNT PERFORMANCE

Average Annual Returns without Surrender Charge¹

Fund Group / Portfolio	Date of First Activity	Month Ended 01/31/2010								Quarter Ended 12/31/2009				
		YTD ³	1 Year	3 Year	5 Year	10 Year	Subacct ⁴ Inception	First ⁵ Activity	1 Year	3 Year	5 Year	10 Year	Subacct ⁴ Inception	First ⁵ Activity
		American Century												
American Century VP Mid Cap Value	6/29/2006	-3.13	35.23	-4.38	-	-	0.14	0.15	27.78	-3.01	-	-	0.94	0.99
American Century VP Ultra®	5/29/2002	-5.32	33.43	-5.54	-3.28	-	-1.61	-1.62	32.24	-3.29	-2.90	-	-0.94	-0.95
American Century VP Vista sm	5/29/2002	-7.37	16.34	-9.41	-2.11	-	1.54	1.55	20.42	-5.83	-0.97	-	2.55	2.57
Dreyfus														
Dreyfus Soc Resp Growth Fund	8/8/2002	-4.50	33.85	-5.94	-0.99	-	2.11	2.18	31.21	-3.76	-0.59	-	2.71	2.81
Dreyfus VIF* Appreciation	8/8/2002	-3.71	26.13	-5.45	0.21	-	2.44	2.52	20.51	-4.23	0.67	-	2.94	3.04
Dreyfus VIF* Developing Leaders	6/14/2002	-2.66	37.07	-13.88	-6.56	-	-2.88	-2.92	23.92	-12.81	-6.82	-	-2.60	-2.64
Dreyfus VIF* Growth & Income	5/29/2002	-4.61	32.81	-9.62	-2.35	-	-1.31	-1.32	26.63	-7.57	-2.00	-	-0.74	-0.74
Dreyfus VIF* International Equity	8/8/2002	-5.33	26.95	-8.51	1.39	-	7.43	7.70	23.18	-6.99	2.00	-	8.26	8.56
EquiTrust														
EquiTrust Blue Chip	8/1/2002	-3.78	23.09	-7.42	-1.00	-	2.25	2.32	15.98	-5.99	-0.69	-	2.76	2.85
EquiTrust High Grade Bond	5/29/2002	1.59	10.86	4.03	3.11	-	3.43	3.46	10.03	3.38	2.84	-	3.21	3.24
EquiTrust Managed	7/9/2002	-2.02	19.36	-2.29	1.64	-	3.90	3.99	16.44	-1.57	1.57	-	4.18	4.28
EquiTrust Money Market (6)(7)	5/15/2002	-0.41	-1.58	0.38	0.99	-	0.30	0.30	-1.56	0.52	1.01	-	0.32	0.32
EquiTrust Strategic Yield	5/31/2002	2.19	28.09	3.62	3.43	-	4.68	4.72	22.37	2.91	3.07	-	4.39	4.43
EquiTrust Value Growth	5/29/2002	-3.38	27.78	-5.43	0.25	-	2.66	2.68	24.44	-4.11	0.35	-	3.12	3.15
Fidelity® VIP**														
Fidelity VIP Contrafund®, IC	5/29/2002	-4.67	37.39	-6.56	1.35	-	3.65	3.68	33.44	-4.49	1.98	-	4.30	4.34
Fidelity VIP Freedom 2015, IC	8/17/2006	-1.94	26.73	-2.59	-	-	-0.28	-0.31	23.19	-1.70	-	-	0.17	0.18
Fidelity VIP Freedom 2020, IC	6/26/2006	-2.61	31.00	-4.25	-	-	-0.59	-0.62	26.82	-3.09	-	-	0.04	0.04
Fidelity VIP Freedom 2025, IC	7/20/2006	-2.88	32.32	-4.75	-	-	-0.89	-0.95	27.88	-3.50	-	-	-0.20	-0.21
Fidelity VIP Freedom 2030, IC	7/24/2006	-3.39	34.68	-6.27	-	-	-2.06	-2.19	29.46	-4.80	-	-	-1.25	-1.34
Fidelity VIP Growth & Income, IC	5/31/2002	-4.19	30.59	-9.20	-1.76	-	0.09	0.09	25.08	-7.59	-1.44	-	0.62	0.63
Fidelity VIP Growth, IC	8/8/2002	-5.89	27.51	-8.89	-2.71	-	1.54	1.59	26.14	-6.52	-2.24	-	2.33	2.42
Fidelity VIP High Income, SC2	8/26/2002	0.55	32.57	1.55	3.18	-	7.07	7.37	41.09	1.54	2.86	-	7.03	7.33
Fidelity VIP Index 500, IC	5/29/2002	-4.00	31.05	-8.83	-1.53	-	0.18	0.18	24.49	-7.24	-1.29	-	0.69	0.70
Fidelity VIP Mid Cap, SC2	5/29/2002	-3.39	40.29	-4.06	3.20	-	6.53	6.58	37.42	-2.57	3.53	-	7.05	7.11
Fidelity VIP Overseas, IC	8/8/2002	-6.24	32.50	-9.58	0.88	-	5.48	5.68	24.42	-7.49	1.53	-	6.41	6.64
Fidelity VIP Real Estate, IC	5/14/2007	-6.16	56.48	-	-	-	-17.17	-17.38	35.40	-	-	-	-15.76	-15.96
J.P. Morgan Ins. Trust														
JPMorgan Mid Cap Value	6/14/2002	-2.38	33.23	-7.51	0.09	-	4.81	4.88	24.56	-6.29	0.34	-	5.16	5.24
JPMorgan Small Cap Core, CL1	7/25/2002	-4.14	30.77	-10.99	-2.99	-	4.45	4.58	20.52	-9.31	-3.02	-	5.04	5.19
Summit Mutual Funds														
Summit Nasdaq - 100 Index	5/29/2002	-6.82	45.09	-2.70	0.95	-	2.64	2.66	50.96	0.16	0.99	-	3.60	3.63
Summit Russell 2000 Sm Cap Index	6/14/2002	-4.15	34.45	-9.87	-1.65	-	2.66	2.70	24.09	-8.21	-1.75	-	3.23	3.28
Summit S&P MidCap 400 Index	6/14/2002	-3.68	39.97	-6.30	0.81	-	3.75	3.80	34.10	-4.12	0.95	-	4.26	4.33
T.Rowe Price®														
T.Rowe Price Equity Income	5/31/2002	-3.35	35.78	-9.05	-1.41	-	0.89	0.90	23.50	-7.70	-1.21	-	1.32	1.33
T.Rowe Price International Stock	6/4/2002	-5.53	56.61	-7.61	1.73	-	2.78	2.81	49.86	-5.68	2.37	-	3.55	3.58
T.Rowe Price Mid-Cap Growth (8)	9/23/2002	-4.06	43.03	-2.72	3.01	-	8.20	8.65	43.22	-0.67	3.04	-	8.85	9.34
T.Rowe Price New America Growth	8/26/2002	-4.22	44.36	-1.80	1.52	-	4.85	5.05	47.27	0.01	1.66	-	5.46	5.69
T.Rowe Price Personal Strategy Balanced	5/29/2002	-2.78	32.69	-2.99	1.57	-	3.62	3.65	29.92	-1.79	1.77	-	4.00	4.04

Performance data shown represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. To obtain performance data current to the most recent month-end, please contact (877) 249-3692.

MODERN WOODMEN OF AMERICA VARIABLE ANNUITY SUBACCOUNT PERFORMANCE

Average Annual Returns with Surrender Charge²

Fund Group / Portfolio	Date of First Activity	Month Ended 01/31/2010							Quarter Ended 12/31/2009					
		YTD ³	1 Year	3 Year	5 Year	10 Year	Subacct ⁴ Inception	First ⁵ Activity	1 Year	3 Year	5 Year	10 Year	Subacct ⁴ Inception	First ⁵ Activity
American Century														
American Century VP Mid Cap Value	6/29/2006	-10.88	26.23	-6.33	-	-	-1.21	-1.27	18.78	-4.99	-	-	-0.46	-0.48
American Century VP Ultra®	5/29/2002	-12.90	24.43	-7.46	-4.07	-	-1.74	-1.75	23.24	-5.26	-3.69	-	-1.07	-1.08
American Century VP Vista sm	5/29/2002	-14.78	7.34	-11.25	-2.91	-	1.40	1.42	11.42	-7.75	-1.77	-	2.42	2.44
Dreyfus														
Dreyfus Soc Resp Growth Fund	8/8/2002	-12.14	24.85	-7.86	-1.80	-	1.97	2.04	22.21	-5.73	-1.40	-	2.58	2.67
Dreyfus VIF* Appreciation	8/8/2002	-11.42	17.13	-7.38	-0.60	-	2.30	2.38	11.51	-6.18	-0.15	-	2.80	2.90
Dreyfus VIF* Developing Leaders	6/14/2002	-10.45	28.07	-15.64	-7.32	-	-3.01	-3.05	14.92	-14.59	-7.58	-	-2.73	-2.77
Dreyfus VIF* Growth & Income	5/29/2002	-12.24	23.81	-11.47	-3.15	-	-1.43	-1.45	17.63	-9.45	-2.79	-	-0.87	-0.87
Dreyfus VIF* International Equity	8/8/2002	-12.91	17.95	-10.38	0.56	-	7.29	7.55	14.18	-8.89	1.17	-	8.11	8.41
EquiTrust														
EquiTrust Blue Chip	8/1/2002	-11.48	14.09	-9.31	-1.81	-	2.12	2.18	6.98	-7.91	-1.50	-	2.62	2.71
EquiTrust High Grade Bond	5/29/2002	-6.54	1.99	1.91	2.27	-	3.30	3.33	1.23	1.27	2.00	-	3.08	3.11
EquiTrust Managed	7/9/2002	-9.86	10.36	-4.29	0.81	-	3.76	3.85	7.44	-3.57	0.74	-	4.05	4.14
EquiTrust Money Market (6)(7)	5/15/2002	-8.37	-9.45	-1.67	0.17	-	0.17	0.17	-9.44	-1.54	0.19	-	0.19	0.19
EquiTrust Strategic Yield	5/31/2002	-5.99	19.09	1.51	2.59	-	4.54	4.58	13.37	0.81	2.24	-	4.25	4.29
EquiTrust Value Growth	5/29/2002	-11.11	18.78	-7.36	-0.56	-	2.53	2.55	15.44	-6.07	-0.46	-	2.99	3.01
Fidelity® VIP**														
Fidelity VIP Contrafund®, IC	5/29/2002	-12.29	28.39	-8.47	0.53	-	3.51	3.54	24.44	-6.44	1.15	-	4.17	4.20
Fidelity VIP Freedom 2015, IC	8/17/2006	-9.79	17.73	-4.58	-	-	-1.64	-1.77	14.19	-3.71	-	-	-1.22	-1.33
Fidelity VIP Freedom 2020, IC	6/26/2006	-10.40	22.00	-6.21	-	-	-1.94	-2.02	17.82	-5.06	-	-	-1.35	-1.41
Fidelity VIP Freedom 2025, IC	7/20/2006	-10.65	23.32	-6.69	-	-	-2.24	-2.37	18.88	-5.47	-	-	-1.58	-1.68
Fidelity VIP Freedom 2030, IC	7/24/2006	-11.12	25.68	-8.18	-	-	-3.39	-3.60	20.46	-6.75	-	-	-2.62	-2.79
Fidelity VIP Growth & Income, IC	5/31/2002	-11.86	21.59	-11.05	-2.56	-	-0.04	-0.04	16.08	-9.48	-2.24	-	0.49	0.50
Fidelity VIP Growth, IC	8/8/2002	-13.42	18.51	-10.75	-3.50	-	1.40	1.45	17.14	-8.43	-3.04	-	2.20	2.28
Fidelity VIP High Income, SC2	8/26/2002	-7.49	23.57	-0.52	2.35	-	6.93	7.22	32.09	-0.53	2.03	-	6.89	7.19
Fidelity VIP Index 500, IC	5/29/2002	-11.68	22.05	-10.69	-2.33	-	0.05	0.05	15.49	-9.13	-2.10	-	0.56	0.56
Fidelity VIP Mid Cap, SC2	5/29/2002	-11.12	31.29	-6.01	2.36	-	6.39	6.45	28.42	-4.56	2.69	-	6.91	6.97
Fidelity VIP Overseas, IC	8/8/2002	-13.74	23.50	-11.43	0.06	-	5.35	5.53	15.42	-9.38	0.70	-	6.27	6.49
Fidelity VIP Real Estate, IC	5/14/2007	-13.66	47.48	-	-	-	-19.01	-19.23	26.40	-	-	-	-17.69	-17.91
J.P. Morgan Ins. Trust														
JPMorgan Mid Cap Value	6/14/2002	-10.19	24.23	-9.40	-0.72	-	4.68	4.74	15.56	-8.20	-0.48	-	5.02	5.10
JPMorgan Small Cap Core, CL1	7/25/2002	-11.81	21.77	-12.81	-3.78	-	4.31	4.44	11.52	-11.16	-3.80	-	4.90	5.05
Summit Mutual Funds														
Summit Nasdaq - 100 Index	5/29/2002	-14.27	36.09	-4.68	0.13	-	2.51	2.53	41.96	-1.89	0.17	-	3.46	3.49
Summit Russell 2000 Sm Cap Index	6/14/2002	-11.81	25.45	-11.71	-2.45	-	2.53	2.57	15.09	-10.08	-2.55	-	3.10	3.14
Summit S&P MidCap 400 Index	6/14/2002	-11.38	30.97	-8.21	-0.01	-	3.61	3.66	25.10	-6.08	0.13	-	4.13	4.19
T.Rowe Price®														
T.Rowe Price Equity Income	5/31/2002	-11.08	26.78	-10.91	-2.21	-	0.76	0.77	14.50	-9.58	-2.01	-	1.19	1.20
T.Rowe Price International Stock	6/4/2002	-13.09	47.61	-9.50	0.90	-	2.64	2.67	40.86	-7.61	1.53	-	3.41	3.45
T.Rowe Price Mid-Cap Growth (8)	9/23/2002	-11.74	34.03	-4.70	2.18	-	8.06	8.50	34.22	-2.70	2.20	-	8.71	9.19
T.Rowe Price New America Growth	8/26/2002	-11.88	35.36	-3.81	0.70	-	4.71	4.91	38.27	-2.03	0.83	-	5.32	5.55
T.Rowe Price Personal Strategy Balanced	5/29/2002	-10.56	23.69	-4.97	0.75	-	3.48	3.51	20.92	-3.79	0.95	-	3.87	3.90

Performance data shown represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. To obtain performance data current to the most recent month-end, please contact (877) 249-3692.

MODERN WOODMEN OF AMERICA VARIABLE ANNUITY SUBACCOUNT PERFORMANCE

- (1) Average Annual Returns without Surrender Charge assumes no surrender charges were applied during the time period.
- (2) Average Annual Returns with Surrender Charge assumes a surrender charge was applied for the given time period.
- (3) Year-To-Date returns are not annualized.
- (4) Subaccount Inception returns are calculated from the date each subaccount entered the separate account, American Century, Dreyfus, EquiTrust, Fidelity, JP Morgan, Summit and T. Rowe Price 2/11/2002; American Century Mid Cap Value, Fidelity Freedom 2015, Freedom 2020, Freedom 2025 and Freedom 2030 5/1/2006; Fidelity Real Estate 5/1/2007.
- (5) First Activity returns are calculated from the date on which the first purchase was made in the subaccount.
- (6) An investment in the EquiTrust Money Market Portfolio is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any government agency. Although the EquiTrust Money Market Portfolio seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the subaccount.**
- (7) The 7-day current yield = 0.06%. This yield quotation more closely reflects the current earnings of the portfolio than the total return quotation.
- (8) The Mid-Cap Growth Portfolio is closed to new investors and no longer an investment option for Contracts issued on or after May 1, 2004.

* VIF refers to the Variable Investment Fund.

** Fidelity Investments is a registered service mark of FMR Corp. VIP refers to the Variable Insurance Products Fund.

The performance figures shown are net of respective fund investment management fees, mortality and expense risk charges of 1.40% and the \$30 annual administrative charge. The Average Annual Returns with surrender charge reflects the variable annuity's maximum surrender charge of 8% of amount withdrawn, not exceeding 9% of the total premiums paid. A 10% Federal penalty tax on certain withdrawals of earnings before age 59 1/2 may be applied. The returns are historical and include the change in unit price and the automatic reinvestment of dividends and capital gains assuming an initial \$10,000 investment. If the initial investment is less than \$10,000, the returns could be lower.

Variable product subaccounts are subject to market risk and possible loss of principal. This and other important information is contained in the prospectus, which can be obtained from a Registered Representative and should be read carefully before you invest or pay money. Investors should consider the investment objectives, risks, charges and expenses carefully before investing.

Declared Interest Option (DIO)***	Current Rate	Effective Date
Variable Annuity	3.40%	1/1/2010

***The Declared Interest Option guarantees a 3% rate of return for the Variable Annuity backed by the claims-paying ability of Modern Woodmen of America. The current rate of return is declared by the Board of Directors and may change at any time.

Securities Products and Services Offered By:

MWA Financial Services Inc. @, 1701 First Avenue, P.O. Box 4116, Rock Island, IL 61204 (309) 558-3100

Principal Underwriter:

MWA Financial Services Inc. @, 1701 First Avenue, P.O. Box 4116, Rock Island, IL 61204 (309) 558-3100

Issuing Life Insurance Provider:

Modern Woodmen of America, 1701 First Avenue, Rock Island, IL 61201 (877) 249-3692 www.modern-woodmen.org

@ MWA Financial Services Inc. is a wholly owned subsidiary of Modern Woodmen of America.

This report must be preceded or accompanied by a current prospectus.

Performance data shown represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. To obtain performance data current to the most recent month-end, please contact (877) 249-3692.

MODERN WOODMEN OF AMERICA VARIABLE ANNUITY SUBACCOUNT HYPOTHETICAL PERFORMANCE

Average Annual Returns without Surrender Charge¹

Fund Group / Portfolio	Fund Inception Date	Month Ended 01/31/2010					Fund Inception	Quarter Ended 12/31/2009				
		YTD ³	1 Year	3 Year	5 Year	10 Year		1 Year	3 Year	5 Year	10 Year	Fund Inception
American Century												
American Century VP Mid Cap Value	12/01/2004	-3.14	35.81	-4.42	2.94	-	4.67	28.24	-3.04	3.12	-	5.35
American Century VP Ultra®	05/01/2001	-5.35	33.99	-5.59	-3.29	-	-2.76	32.78	-3.31	-2.91	-	-2.19
American Century VP Vista sm	10/05/2001	-7.39	16.62	-9.49	-2.12	-	1.43	20.77	-5.89	-0.98	-	2.37
Dreyfus												
Dreyfus Soc Resp Growth Fund	10/07/1993	-4.52	34.42	-6.00	-1.00	-5.39	4.13	31.74	-3.80	-0.59	-5.42	4.44
Dreyfus VIF* Appreciation	04/05/1993	-3.73	26.57	-5.50	0.21	-1.06	6.14	20.86	-4.27	0.68	-0.98	6.40
Dreyfus VIF* Developing Leaders	08/31/1990	-2.68	37.70	-14.01	-6.58	-2.24	13.77	24.34	-12.93	-6.84	-2.02	13.98
Dreyfus VIF* Growth & Income	05/02/1994	-4.63	33.37	-9.71	-2.36	-2.75	4.41	27.09	-7.64	-2.00	-2.68	4.74
Dreyfus VIF* International Equity	05/02/1994	-5.36	27.41	-8.60	1.39	-1.00	3.35	23.56	-7.06	2.00	-1.09	3.71
EquiTrust												
EquiTrust Blue Chip	10/15/1990	-3.80	23.48	-7.49	-1.00	-2.44	6.56	16.25	-6.04	-0.69	-2.52	6.79
EquiTrust High Grade Bond	10/15/1987	1.58	11.04	4.08	3.13	4.57	5.82	10.20	3.43	2.86	4.39	5.75
EquiTrust Managed	10/15/1987	-2.04	19.69	-2.31	1.65	5.97	6.36	16.72	-1.58	1.58	6.09	6.47
EquiTrust Money Market (4)(5)	02/20/1990	-0.42	-1.60	0.39	0.99	0.78	1.91	-1.58	0.53	1.02	0.83	1.92
EquiTrust Strategic Yield	10/15/1987	2.19	28.54	3.66	3.45	4.69	6.74	22.74	2.95	3.09	4.52	6.65
EquiTrust Value Growth	10/15/1987	-3.40	28.25	-5.49	0.25	4.21	3.42	24.86	-4.15	0.36	4.38	3.59
Fidelity® VIP**												
Fidelity VIP Contrafund®, IC	01/03/1995	-4.69	38.02	-6.63	1.36	1.05	8.44	34.01	-4.53	1.99	1.12	8.82
Fidelity VIP Freedom 2015, IC	04/26/2005	-1.95	27.17	-2.62	-	-	2.26	23.58	-1.72	-	-	2.67
Fidelity VIP Freedom 2020, IC	04/26/2005	-2.63	31.51	-4.30	-	-	1.61	27.27	-3.11	-	-	2.16
Fidelity VIP Freedom 2025, IC	04/26/2005	-2.89	32.86	-4.79	-	-	1.56	28.35	-3.53	-	-	2.17
Fidelity VIP Freedom 2030, IC	04/26/2005	-3.41	35.26	-6.33	-	-	0.91	29.96	-4.85	-	-	1.63
Fidelity VIP Growth & Income, IC	12/31/1996	-4.21	31.10	-9.29	-1.77	-1.97	2.46	25.50	-7.66	-1.44	-1.98	2.80
Fidelity VIP Growth, IC	10/09/1986	-5.91	27.97	-8.98	-2.72	-5.68	6.51	26.59	-6.58	-2.25	-5.42	6.80
Fidelity VIP High Income, SC2	09/19/1985	0.55	33.10	1.57	3.20	0.56	5.44	41.76	1.57	2.88	0.28	5.42
Fidelity VIP Index 500, IC	08/27/1992	-4.01	31.57	-8.92	-1.53	-2.62	5.80	24.91	-7.31	-1.30	-2.77	6.06
Fidelity VIP Mid Cap, SC2	12/28/1998	-3.41	40.96	-4.10	3.21	7.72	11.18	38.05	-2.59	3.55	8.22	11.60
Fidelity VIP Overseas, IC	01/28/1987	-6.27	33.04	-9.68	0.88	-2.01	3.87	24.83	-7.55	1.55	-1.99	4.17
Fidelity VIP Real Estate, IC	11/06/2002	-6.18	57.41	-17.73	0.16	-	7.19	35.99	-13.71	-0.30	-	8.21
J.P. Morgan Ins. Trust												
JPMorgan Mid Cap Value	09/30/2001	-2.39	33.79	-7.58	0.09	-	6.36	24.98	-6.35	0.34	-	6.70
JPMorgan Small Cap Core, CL1	01/03/1995	-4.16	31.29	-11.10	-3.00	-1.70	5.08	20.88	-9.40	-3.03	-1.37	5.39
Summit Mutual Funds												
Summit Nasdaq - 100 Index	04/27/2000	-6.85	45.84	-2.72	0.96	-	-8.79	51.81	0.16	0.99	-	-8.21
Summit Russell 2000 Sm Cap Index	04/27/2000	-4.17	35.03	-9.97	-1.66	-	1.25	24.50	-8.29	-1.76	-	1.69
Summit S&P MidCap 400 Index	05/03/1999	-3.69	40.64	-6.36	0.81	3.89	4.23	34.68	-4.16	0.95	3.92	4.61
T.Rowe Price®												
T.Rowe Price Equity Income	03/31/1994	-3.37	36.38	-9.14	-1.42	2.46	6.72	23.90	-7.77	-1.21	2.25	6.97
T.Rowe Price International Stock	03/31/1994	-5.55	57.55	-7.69	1.73	-2.16	2.28	50.69	-5.74	2.37	-2.24	2.66
T.Rowe Price Mid-Cap Growth (6)	12/31/1996	-4.08	43.75	-2.74	3.03	3.99	7.04	43.95	-0.67	3.06	3.94	7.41
T.Rowe Price New America Growth	03/31/1994	-4.24	45.11	-1.82	1.53	-1.50	5.13	48.06	0.02	1.67	-1.71	5.43
T.Rowe Price Personal Strategy Balanced	12/30/1994	-2.80	33.23	-3.02	1.58	3.09	6.59	30.42	-1.80	1.78	3.01	6.81

Performance data shown represents past performance and does not guarantee future results. Performance reflects the hypothetical investment experience as though the subaccounts had been in existence since the inception date for the underlying funds. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. To obtain performance data current to the most recent month-end, please contact (877) 249-3692.

MODERN WOODMEN OF AMERICA VARIABLE ANNUITY SUBACCOUNT HYPOTHETICAL PERFORMANCE

Average Annual Returns with Surrender Charge²

Fund Group / Portfolio	Fund Inception Date	Month Ended 01/31/2010					Fund Inception	Quarter Ended 12/31/2009				
		YTD ³	1 Year	3 Year	5 Year	10 Year		1 Year	3 Year	5 Year	10 Year	Fund Inception
American Century												
American Century VP Mid Cap Value	12/01/2004	-10.89	26.81	-6.37	2.10	-	4.06	19.24	-5.02	2.28	-	4.72
American Century VP Ultra®	05/01/2001	-12.92	24.99	-7.52	-4.08	-	-2.76	23.78	-5.28	-3.70	-	-2.19
American Century VP Vista sm	10/05/2001	-14.80	7.62	-11.34	-2.92	-	1.43	11.77	-7.81	-1.79	-	2.37
Dreyfus												
Dreyfus Soc Resp Growth Fund	10/07/1993	-12.16	25.42	-7.92	-1.80	-5.39	4.13	22.74	-5.76	-1.40	-5.42	4.44
Dreyfus VIF* Appreciation	04/05/1993	-11.43	17.57	-7.43	-0.60	-1.06	6.14	11.86	-6.22	-0.14	-0.98	6.40
Dreyfus VIF* Developing Leaders	08/31/1990	-10.46	28.70	-15.77	-7.34	-2.24	13.77	15.34	-14.71	-7.60	-2.02	13.98
Dreyfus VIF* Growth & Income	05/02/1994	-12.26	24.37	-11.55	-3.15	-2.75	4.41	18.09	-9.53	-2.80	-2.68	4.74
Dreyfus VIF* International Equity	05/02/1994	-12.93	18.41	-10.47	0.57	-1.00	3.35	14.56	-8.96	1.17	-1.09	3.71
EquiTrust												
EquiTrust Blue Chip	10/15/1990	-11.49	14.48	-9.38	-1.80	-2.44	6.56	7.25	-7.96	-1.50	-2.52	6.79
EquiTrust High Grade Bond	10/15/1987	-6.54	2.16	1.96	2.29	4.57	5.82	1.38	1.32	2.02	4.39	5.75
EquiTrust Managed	10/15/1987	-9.87	10.69	-4.30	0.82	5.97	6.36	7.72	-3.59	0.75	6.09	6.47
EquiTrust Money Market (4)(5)	02/20/1990	-8.38	-9.47	-1.66	0.17	0.78	1.91	-9.45	-1.52	0.20	0.83	1.92
EquiTrust Strategic Yield	10/15/1987	-5.98	19.54	1.54	2.61	4.69	6.74	13.74	0.85	2.25	4.52	6.65
EquiTrust Value Growth	10/15/1987	-11.12	19.25	-7.42	-0.57	4.21	3.42	15.86	-6.11	-0.46	4.38	3.59
Fidelity® VIP**												
Fidelity VIP Contrafund®, IC	01/03/1995	-12.31	29.02	-8.54	0.54	1.05	8.44	25.01	-6.48	1.16	1.12	8.82
Fidelity VIP Freedom 2015, IC	04/26/2005	-9.79	18.17	-4.61	-	-	1.39	14.58	-3.73	-	-	1.78
Fidelity VIP Freedom 2020, IC	04/26/2005	-10.42	22.51	-6.25	-	-	0.74	18.27	-5.09	-	-	1.27
Fidelity VIP Freedom 2025, IC	04/26/2005	-10.66	23.86	-6.73	-	-	0.69	19.35	-5.50	-	-	1.28
Fidelity VIP Freedom 2030, IC	04/26/2005	-11.13	26.26	-8.24	-	-	0.05	20.96	-6.79	-	-	0.75
Fidelity VIP Growth & Income, IC	12/31/1996	-11.87	22.10	-11.14	-2.57	-1.97	2.46	16.50	-9.55	-2.24	-1.98	2.80
Fidelity VIP Growth, IC	10/09/1986	-13.43	18.97	-10.84	-3.51	-5.68	6.51	17.59	-8.49	-3.04	-5.42	6.80
Fidelity VIP High Income, SC2	09/19/1985	-7.49	24.10	-0.50	2.36	0.56	5.44	32.76	-0.50	2.04	0.28	5.42
Fidelity VIP Index 500, IC	08/27/1992	-11.69	22.57	-10.78	-2.33	-2.62	5.80	15.91	-9.20	-2.10	-2.77	6.06
Fidelity VIP Mid Cap, SC2	12/28/1998	-11.13	31.96	-6.06	2.37	7.72	11.18	29.05	-4.58	2.71	8.22	11.60
Fidelity VIP Overseas, IC	01/28/1987	-13.77	24.04	-11.52	0.06	-2.01	3.87	15.83	-9.44	0.72	-1.99	4.17
Fidelity VIP Real Estate, IC	11/06/2002	-13.68	48.41	-19.41	-0.65	-	7.04	26.99	-15.47	-1.11	-	8.06
J.P. Morgan Ins. Trust												
JPMorgan Mid Cap Value	09/30/2001	-10.20	24.79	-9.47	-0.72	-	6.36	15.98	-8.26	-0.48	-	6.70
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MODERN WOODMEN OF AMERICA VARIABLE ANNUITY SUBACCOUNT HYPOTHETICAL PERFORMANCE

(1) Average Annual Returns without Surrender Charge assumes no surrender charges were applied during the time period.

(2) Average Annual Returns with Surrender Charge assumes a surrender charge was applied for the given time period.

(3) Year-To-Date returns are not annualized.

(4) An investment in the EquiTrust Money Market Portfolio is neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any government agency. Although the EquiTrust Money Market Portfolio seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the subaccount.

(5) The current 7-day yield = 0.06%. This yield quotation more closely reflects the current earnings of the portfolio than the average annual return quotation.

(6) The Mid-Cap Growth Portfolio is closed to new investors and no longer an investment option for Contracts issued on or after May 1, 2004.

* VIF refers to the Variable Investment Fund.

** Fidelity Investments is a registered service mark of FMR Corp. VIP refers to the Variable Insurance Products fund.

The performance figures shown are net of respective fund investment management fees, mortality and expense risk charges of 1.40% and the \$30 annual administrative charge. The Average Annual Returns with surrender charge reflects the variable annuity's maximum surrender charge of 8% of amount withdrawn, not exceeding 9% of the total premiums paid. A 10% Federal penalty tax on certain withdrawals of earnings before age 59 1/2 may be applied. The returns are historical and include the change in unit price and the automatic reinvestment of dividends and capital gains assuming an initial \$10,000 investment. If the initial investment is less than \$10,000, the returns could be lower.

Variable product subaccounts are subject to market risk and possible loss of principal. This and other important information is contained in the prospectus, which can be obtained from a Registered Representative and should be read carefully before you invest or pay money. Investors should consider the investment objectives, risks, charges and expenses carefully before investing.

Securities Products and Services Offered By:

MWA Financial Services Inc. @, 1701 First Avenue, P.O. Box 4116, Rock Island, IL 61204 (309) 558-3100

Principal Underwriter:

MWA Financial Services Inc. @, 1701 First Avenue, P.O. Box 4116, Rock Island, IL 61204 (309) 558-3100

Issuing Life Insurance Provider:

Modern Woodmen of America, 1701 First Avenue, Rock Island, IL 61201 (877) 249-3692 www.modern-woodmen.org

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This report must be preceded or accompanied by a current prospectus.

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