

Varifund Variable Annuity Monthly Performance Summary

- Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or a prediction of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be more or less than their original cost.
- Money market portfolios are not insured or guaranteed by the FDIC or any other government agency. Although these portfolios seek to preserve the value of your investment at \$1.00/share, it is possible to lose money by investing in these funds.
- Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for the annuity contract's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.
- For current month-end performance numbers, please refer to our website at: www.canadalifeus.com

Standardized Performance

As of 12/31/2011

| Investment Options | Asset Classes | Average Annual Total Returns | | | | | | | | |
|-----------------------------------------------------------------|---------------|------------------------------|----------------|------------|---------------|---------------|---------------|----------------|------------------------|----------------|
| | | 1 Month Return | 3 Month Return | YTD Return | 1-Year Return | 3-Year Return | 5-Year Return | 10-Year Return | Since Inception Return | Inception Date |
| Alger Variable Insurance Portfolios⁶ | | | | | | | | | | |
| Alger Large Cap Growth I-2 | Large Cap | -0.87% | 9.98% | -1.73% | -1.73% | 16.93% | 0.08% | 0.53% | 0.23% | Jan 89 |
| Alger Capital Appreciation I-2 ⁴ | Large Cap | -0.42% | 9.54% | -1.69% | -1.69% | 18.10% | 3.25% | 3.70% | 2.17% | Jan 95 |
| Alger Mid Cap Growth I-2 | Mid Cap | -2.21% | 10.66% | -9.55% | -9.55% | 16.79% | -3.23% | 1.20% | 0.64% | May 93 |
| Alger Small Cap Growth I-2 ² | Small Cap | -0.37% | 14.57% | -4.53% | -4.53% | 19.17% | 0.60% | 5.13% | 2.17% | Sep 88 |
| Columbia Seligman Variable Portfolio | | | | | | | | | | |
| Columbia VP Seligman Global Technology CL 1 ³ | Sector | -2.12% | 6.53% | -6.74% | -6.74% | 20.49% | 3.83% | 4.06% | 7.90% | May 96 |
| Columbia VP Seligman Global Technology CL 2 ³ | Sector | -2.16% | 6.41% | -7.36% | -7.36% | 18.90% | 2.35% | 2.52% | 2.15% | May 00 |
| Columbia Seligman VP Select Smaller-Cap Value CL 2 ² | Small Cap | 0.75% | 15.11% | -9.65% | -9.65% | 16.90% | -1.28% | 4.72% | 16.52% | Oct 99 |
| Dreyfus Variable Insurance Series | | | | | | | | | | |
| Dreyfus Socially Responsible Growth Init | Large Cap | -1.01% | 9.58% | -0.50% | -0.50% | 14.11% | 0.42% | 0.24% | 0.13% | Oct 93 |
| Dreyfus VIF Appreciation Init | Large Cap | 1.87% | 11.84% | 7.50% | 7.50% | 13.89% | 1.63% | 2.68% | 1.42% | Apr 93 |
| Dreyfus VIF Growth & Income Init | Large Cap | -0.36% | 11.44% | -4.14% | -4.14% | 12.65% | -2.20% | 0.03% | 0.02% | May 94 |
| Fidelity Variable Insurance Portfolios | | | | | | | | | | |
| Fidelity VIP Asset Manager Init | Balanced | -0.79% | 4.16% | -3.91% | -3.91% | 11.29% | 1.99% | 2.70% | 1.20% | Sep 89 |
| Fidelity VIP Contrafund Init | Large Cap | -0.04% | 9.01% | -3.88% | -3.88% | 14.14% | -0.46% | 4.82% | 2.81% | Jan 95 |
| Fidelity VIP Growth Init | Large Cap | -1.20% | 9.40% | -1.19% | -1.19% | 15.25% | -0.03% | 0.10% | 0.04% | Oct 86 |
| Fidelity VIP Growth Opportunities Init | Large Cap | -1.69% | 7.62% | 0.88% | 0.88% | 20.97% | -0.94% | 1.06% | 0.62% | Jan 95 |
| Fidelity VIP High Income Init | Bond | 2.35% | 5.47% | 2.59% | 2.59% | 17.80% | 4.15% | 6.54% | 2.44% | Sep 85 |
| Fidelity VIP Index 500 Init | Large Cap | 0.90% | 11.41% | 0.62% | 0.62% | 12.53% | -1.65% | 1.41% | 0.72% | Aug 92 |
| Fidelity VIP Investment Grade Bond Init | Bond | 1.12% | 0.96% | 5.85% | 5.85% | 8.69% | 4.74% | 4.27% | 1.83% | Dec 88 |
| Fidelity VIP Money Market Init | Money Market | -0.10% | -0.32% | -1.28% | -1.28% | -0.93% | 0.48% | 0.71% | 0.24% | Apr 82 |
| Fidelity VIP Overseas Init ¹ | International | -3.60% | 2.67% | -18.31% | -18.31% | 4.37% | -6.13% | 2.18% | 0.87% | Jan 87 |
| Goldman Sachs Variable Insurance Funds | | | | | | | | | | |
| Goldman Sachs VIT Strategic Growth ⁹ | Large Cap | -1.00% | 8.62% | -3.97% | -3.97% | 15.17% | -0.96% | 0.14% | 0.10% | Apr 98 |
| Goldman Sachs VIT Large Cap Value ⁹ | Large Cap | 1.36% | 11.06% | -8.34% | -8.34% | 5.45% | -5.40% | 1.67% | 1.19% | Jan 98 |
| Goldman Sachs VIT Structured US Equity | Large Cap | 0.69% | 10.92% | 2.60% | 2.60% | 10.90% | -3.85% | 0.69% | 0.50% | Feb 98 |
| Janus Aspen Funds | | | | | | | | | | |
| Janus Aspen Flexible Bond Svc | Bond | 1.36% | 0.97% | 4.91% | 4.91% | 7.48% | 6.39% | 5.01% | 3.20% | Dec 99 |
| Janus Aspen Overseas Instl ¹ | International | -5.30% | -0.11% | -33.11% | -33.11% | 14.78% | -2.01% | 6.64% | 3.71% | May 94 |
| Nationwide Variable Insurance Series | | | | | | | | | | |
| NVIT Developing Markets II ^{1,5,7} | International | -4.02% | 4.29% | -23.48% | -23.48% | 22.16% | 1.40% | 11.82% | 7.30% | Feb 96 |
| Van Eck VIP Trust⁸ | | | | | | | | | | |
| Van Eck VIP Multi-Managers Alternatives ⁸ | Large Cap | 0.71% | 0.58% | -3.63% | -3.63% | 3.86% | -0.30% | N/A | 0.20% | May 03 |
| Van Eck VIP Emerging Markets ^{5,8} | International | -5.56% | 1.01% | -26.77% | -26.77% | 24.41% | -1.93% | 11.36% | 6.42% | Dec 95 |
| Van Eck VIP Global Hard Assets ^{3,8} | Sector | -7.49% | 8.24% | -17.61% | -17.61% | 17.71% | 4.43% | 14.35% | 6.56% | Sep 89 |

¹ Foreign investments involve special risks, including currency fluctuations and political developments.

² Equity securities of companies with relatively small capitalization may be more volatile than securities of larger, more established companies.

³ Sector funds may experience greater short-term price volatility than more diversified equity funds, and are most suitable for the aggressive portion of an investment portfolio.

⁴ There is a risk that the cost of borrowing money to leverage will exceed the returns for the security purchased or that the security purchased may actually go down in value; thus the portfolio's net asset value can decrease more quickly than if the portfolio had not borrowed.

⁵ Emerging growth companies may be subject to more abrupt or erratic market movement and may involve greater risks than investments in other companies.

⁶ Effective September 23, 2009, Alger American Portfolios were renamed Alger Portfolios and Share Class changed from O to I-2

⁷ Effective May 3, 2010, Gartmore NVIT Developing Markets was renamed NVIT Developing Markets

⁸ Effective May 1, 2010 Van Eck Worldwide Insurance Trust was renamed Van Eck VIP Trust and Van Eck Worldwide Hard Assets was renamed Van Eck VIP Global Hard Assets

⁹ Effective April 30, 2010, Goldman Sachs VIT Growth & Income was renamed Goldman Sachs VIT Large Cap Value and Goldman Sachs VIT Capital Growth was renamed Goldman Sachs VIT Growth & Income

Varifund Variable Annuity Monthly Performance Summary

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Standardized Performance

As of 12/31/2011

| Investment Options | Asset Classes | Average Annual Total Returns | | | | | | | | |
|-----------------------------------------------------------|---------------|------------------------------|----------------|------------|---------------|---------------|---------------|----------------|------------------------|----------------|
| | | 1 Month Return | 3 Month Return | YTD Return | 1-Year Return | 3-Year Return | 5-Year Return | 10-Year Return | Since Inception Return | Inception Date |
| Varifund for Advisors ProFund Variable Annuity | | | | | | | | | | |
| ProFund VP Basic Materials ⁶ | Large Cap | -3.81% | 14.33% | -17.30% | -17.30% | 19.19% | 0.89% | N/A | 5.81% | May 02 |
| ProFund VP Bear ⁶ | N/A | -1.55% | -12.88% | -10.15% | -10.15% | -19.69% | -6.65% | -6.83% | -6.26% | Jan 01 |
| ProFund VP Consumer Goods ⁶ | Large Cap | 1.24% | 8.99% | 5.46% | 5.46% | 13.53% | 2.32% | N/A | 4.90% | May 02 |
| ProFund VP Consumer Services ⁶ | Large Cap | 1.17% | 11.58% | 4.03% | 4.03% | 17.11% | -0.34% | N/A | 2.51% | May 02 |
| ProFund VP Financials ^{3,6} | Sector | 2.04% | 11.25% | -15.04% | -15.04% | 1.77% | -16.33% | -5.55% | -3.98% | Jan 01 |
| ProFund VP Health Care ^{3,6} | Sector | 2.70% | 9.29% | 8.58% | 8.58% | 9.09% | 0.37% | -0.15% | 1.97% | Jan 01 |
| ProFund VP Industrials ⁶ | Large Cap | 0.36% | 15.76% | -3.15% | -3.15% | 13.09% | -1.34% | N/A | 3.82% | May 02 |
| ProFund VP Money Market ⁶ | Money Market | -0.11% | -0.34% | -1.37% | -1.37% | -1.36% | -0.48% | -0.36% | -0.35% | Oct 01 |
| ProFund VP Oil & Gas ^{3,6} | Sector | -1.46% | 17.38% | 0.84% | 0.84% | 10.06% | 1.61% | 7.70% | 9.05% | Jan 01 |
| ProFund VP Pharmaceuticals ^{3,6} | Sector | 4.34% | 11.64% | 14.53% | 14.53% | 9.36% | 0.93% | N/A | 0.02% | May 02 |
| ProFund VP Precious Metals ^{3,6} | Sector | -12.89% | -1.08% | -20.33% | -20.33% | 11.70% | 2.81% | N/A | 8.06% | May 02 |
| ProFund VP Real Estate ^{3,6} | Sector | 3.88% | 13.02% | 3.28% | 3.28% | 17.01% | -5.96% | 5.09% | 4.41% | Jan 01 |
| ProFund VP Rising Rates Opportunity ^{3,6} | N/A | -5.29% | -4.91% | -38.37% | -38.37% | -12.71% | -17.58% | N/A | -11.04% | May 02 |
| ProFund VP Short NASDAQ-100 ^{3,6,7} | N/A | 0.12% | -8.76% | -11.72% | -11.72% | -26.23% | -12.55% | N/A | -13.91% | May 02 |
| ProFund VP Short Small-Cap ^{2,3,6} | N/A | -1.52% | -17.76% | -10.35% | -10.35% | -25.18% | -11.98% | N/A | -13.84% | Sep 02 |
| ProFund VP Technology ^{3,6} | Sector | -1.48% | 7.28% | -2.74% | -2.74% | 19.13% | 0.91% | -0.83% | 3.43% | Jan 01 |
| ProFund VP Telecommunications ^{3,6} | Sector | 3.34% | 6.49% | 0.45% | 0.45% | 6.63% | -3.47% | -3.22% | 2.36% | Jan 01 |
| ProFund VP U.S. Government Plus ⁶ | Bond | 4.42% | 0.80% | 41.53% | 41.53% | 0.70% | 10.37% | N/A | 5.56% | May 02 |
| ProFund VP UltraBull ⁶ | Large Cap | 1.15% | 21.47% | -6.15% | -6.15% | 17.27% | -12.41% | -3.58% | -3.27% | Jan 01 |
| ProFund VP UltraMid-Cap ⁶ | Mid Cap | -1.61% | 22.72% | -14.85% | -14.85% | 27.13% | -7.19% | N/A | 0.55% | May 02 |
| ProFund VP UltraNASDAQ-100 ^{6,7} | Large Cap | -2.03% | 11.07% | -2.61% | -2.61% | 41.09% | -0.89% | -4.27% | -3.51% | Oct 99 |
| ProFund VP UltraSmall-Cap ^{2,6} | Small Cap | 0.27% | 27.03% | -19.96% | -19.96% | 17.43% | -14.30% | -2.05% | -1.69% | Oct 99 |

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² Equity securities of companies with relatively small capitalization may be more volatile than securities of larger, more established companies.

³ Sector funds may experience greater short-term price volatility than more diversified equity funds, and are most suitable for the aggressive portion of an investment portfolio.

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⁶ ProFund portfolios are only available to the Varifund for Advisors product.

⁷ Effective December 28, 2007 the ProFund VP Short OTC was renamed ProFund VP Short NASDAQ-100 and the ProFund VP Ultra OTC was renamed ProFund VP Ultra NASDAQ-100

Some of the portfolios have been established by investment advisers which manage publicly traded mutual funds having similar names and investment objectives. While some of the portfolios may be similar to and may in fact be modeled after publicly traded mutual funds you should understand that the Portfolios are not otherwise directly related to any publicly traded mutual fund. Consequently, the investment performance of publicly traded mutual funds and any corresponding Portfolios may differ substantially.

These figures reflect the fund operating expenses and the mortality and expense fee of 1.40%. Product charges, which would reduce performance numbers shown, are not included in these returns. The contracts have been offered to the public only since July 22, 1988.

Great-West Life & Annuity Insurance Company's Variable Products (formerly Canada Life Insurance Company of America) are underwritten by GWFS Equities, Inc., 8515 East Orchard Road, Greenwood Village, CO 80111.

GWFS Equities, Inc. is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

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- Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for the annuity contract's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.
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Non-Standardized Performance

As of 12/31/2011

| MONTHLY RETURNS | Investment Options | Asset Classes | Average Annual Total Returns | | | | | | | | |
|--------------------------------------------------------|-----------------------------------------------------------------|---------------|------------------------------|----------------|------------|---------------|---------------|---------------|----------------|----------------------------------|--------------------------|
| | | | 1 Month Return | 3 Month Return | YTD Return | 1-Year Return | 3-Year Return | 5-Year Return | 10-Year Return | Since Portfolio Inception Return | Portfolio Inception Date |
| Alger Variable Insurance Portfolios⁶ | | | | | | | | | | | |
| | Alger Large Cap Growth I-2 | Large Cap | -0.87% | 9.98% | -1.73% | -1.73% | 16.93% | 0.08% | 0.53% | 8.44% | Jan 89 |
| | Alger Capital Appreciation I-2 ⁴ | Large Cap | -0.42% | 9.54% | -1.69% | -1.69% | 18.10% | 3.25% | 3.70% | 10.49% | Jan 95 |
| | Alger Mid Cap Growth I-2 | Mid Cap | -2.21% | 10.66% | -9.55% | -9.55% | 16.79% | -3.23% | 1.20% | 8.31% | May 93 |
| | Alger Small Cap Growth I-2 ² | Small Cap | -0.37% | 14.57% | -4.53% | -4.53% | 19.17% | 0.60% | 5.13% | 7.97% | Sep 88 |
| Columbia Seligman Variable Portfolio | | | | | | | | | | | |
| | Columbia VP Seligman Global Technology CL 1 ³ | Sector | -2.12% | 6.53% | -6.74% | -6.74% | 20.49% | 3.83% | 4.06% | 7.90% | May 96 |
| | Columbia VP Seligman Global Technology CL 2 ³ | Sector | -2.16% | 6.41% | -7.36% | -7.36% | 18.90% | 2.35% | 2.52% | -3.52% | May 00 |
| | Columbia Seligman VP Select Smaller-Cap Value CL 2 ² | Small Cap | 0.75% | 15.11% | -9.65% | -9.65% | 16.90% | -1.28% | 4.72% | 16.52% | Oct 99 |
| Dreyfus Variable Insurance Series | | | | | | | | | | | |
| | Dreyfus Socially Responsible Growth Init | Large Cap | -1.01% | 9.58% | -0.50% | -0.50% | 14.11% | 0.42% | 0.24% | 4.96% | Oct 93 |
| | Dreyfus VIF Appreciation Init | Large Cap | 1.87% | 11.84% | 7.50% | 7.50% | 13.89% | 1.63% | 2.68% | 7.01% | Apr 93 |
| | Dreyfus VIF Growth & Income Init | Large Cap | -0.36% | 11.44% | -4.14% | -4.14% | 12.65% | -2.20% | 0.03% | 5.06% | May 94 |
| Fidelity Variable Insurance Portfolios | | | | | | | | | | | |
| | Fidelity VIP Asset Manager Init | Balanced | -0.79% | 4.16% | -3.91% | -3.91% | 11.29% | 1.99% | 2.70% | 5.78% | Sep 89 |
| | Fidelity VIP Contrafund Init | Large Cap | -0.04% | 9.01% | -3.88% | -3.88% | 14.14% | -0.46% | 4.82% | 8.56% | Jan 95 |
| | Fidelity VIP Growth Init | Large Cap | -1.20% | 9.40% | -1.19% | -1.19% | 15.25% | -0.03% | 0.10% | 7.23% | Oct 86 |
| | Fidelity VIP Growth Opportunities Init | Large Cap | -1.69% | 7.62% | 0.88% | 0.88% | 20.97% | -0.94% | 1.06% | 3.82% | Jan 95 |
| | Fidelity VIP High Income Init | Bond | 2.35% | 5.47% | 2.59% | 2.59% | 17.80% | 4.15% | 6.54% | 5.88% | Sep 85 |
| | Fidelity VIP Index 500 Init | Large Cap | 0.90% | 11.41% | 0.62% | 0.62% | 12.53% | -1.65% | 1.41% | 6.32% | Aug 92 |
| | Fidelity VIP Investment Grade Bond Init | Bond | 1.12% | 0.96% | 5.85% | 5.85% | 8.69% | 4.74% | 4.27% | 5.43% | Dec 88 |
| | Fidelity VIP Money Market Init | Money Market | -0.10% | -0.32% | -1.28% | -1.28% | -0.93% | 0.48% | 0.71% | 3.59% | Apr 82 |
| | Fidelity VIP Overseas Init ¹ | International | -3.60% | 2.67% | -18.31% | -18.31% | 4.37% | -6.13% | 2.18% | 3.65% | Jan 87 |
| Goldman Sachs Variable Insurance Funds | | | | | | | | | | | |
| | Goldman Sachs VIT Strategic Growth ⁹ | Large Cap | -1.00% | 8.62% | -3.97% | -3.97% | 15.17% | -0.96% | 0.14% | 0.65% | Apr 98 |
| | Goldman Sachs VIT Large Cap Value ⁹ | Large Cap | 1.36% | 11.06% | -8.34% | -8.34% | 5.45% | -5.40% | 1.67% | 0.50% | Jan 98 |
| | Goldman Sachs VIT Structured US Equity | Large Cap | 0.69% | 10.92% | 2.60% | 2.60% | 10.90% | -3.85% | 0.69% | 1.02% | Feb 98 |
| Janus Aspen Funds | | | | | | | | | | | |
| | Janus Aspen Flexible Bond Svc | Bond | 1.36% | 0.97% | 4.91% | 4.91% | 7.48% | 6.39% | 5.01% | 5.05% | Dec 99 |
| | Janus Aspen Overseas Instl ¹ | International | -5.30% | -0.11% | -33.11% | -33.11% | 14.78% | -2.01% | 6.64% | 8.89% | May 94 |
| Nationwide Variable Insurance Series | | | | | | | | | | | |
| | NVIT Developing Markets II ^{1,5,7} | International | -4.02% | 4.29% | -23.48% | -23.48% | 22.16% | 1.40% | 11.82% | 4.81% | Feb 96 |
| Van Eck VIP Trust⁸ | | | | | | | | | | | |
| | Van Eck VIP Multi-Managers Alternatives ⁸ | Large Cap | 0.71% | 0.58% | -3.63% | -3.63% | 3.86% | -0.30% | N/A | 0.20% | May 03 |
| | Van Eck VIP Emerging Markets ^{5,8} | International | -5.56% | 1.01% | -26.77% | -26.77% | 24.41% | -1.93% | 11.36% | 5.21% | Dec 95 |
| | Van Eck VIP Global Hard Assets ^{3,8} | Sector | -7.49% | 8.24% | -17.61% | -17.61% | 17.71% | 4.43% | 14.35% | 7.19% | Sep 89 |

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⁹ Effective April 30, 2010, Goldman Sachs VIT Growth & Income was renamed Goldman Sachs VIT Large Cap Value and Goldman Sachs VIT Capital Growth was renamed Goldman Sachs VIT Growth & Income

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| | | | 1 Month Return | 3 Month Return | YTD Return | 1-Year Return | 3-Year Return | 5-Year Return | 10-Year Return | Since Portfolio Inception Return | Portfolio Inception Date | |
| | Varifund for Advisors | | | | | | | | | | | |
| | ProFund Variable Annuity ⁷ | | | | | | | | | | | |
| | ProFund VP Basic Materials ⁶ | Large Cap | -3.81% | 14.33% | -17.30% | -17.30% | 19.19% | 0.89% | N/A | 3.82% | May 02 | |
| | ProFund VP Bear ⁶ | N/A | -1.55% | -12.88% | -10.15% | -10.15% | -19.69% | -6.65% | -6.83% | -5.02% | Jan 01 | |
| | ProFund VP Consumer Goods ⁶ | Large Cap | 1.24% | 8.99% | 5.46% | 5.46% | 13.53% | 2.32% | N/A | 2.56% | May 02 | |
| | ProFund VP Consumer Services ⁶ | Large Cap | 1.17% | 11.58% | 4.03% | 4.03% | 17.11% | -0.34% | N/A | -0.18% | May 02 | |
| | ProFund VP Financials ^{3,6} | Sector | 2.04% | 11.25% | -15.04% | -15.04% | 1.77% | -16.33% | -5.55% | -5.79% | Jan 01 | |
| | ProFund VP Health Care ^{3,6} | Sector | 2.70% | 9.29% | 8.58% | 8.58% | 9.09% | 0.37% | -0.15% | -0.75% | Jan 01 | |
| | ProFund VP Industrials ⁶ | Large Cap | 0.36% | 15.76% | -3.15% | -3.15% | 13.09% | -1.34% | N/A | 1.61% | May 02 | |
| | ProFund VP Money Market ⁶ | Money Market | -0.11% | -0.34% | -1.37% | -1.37% | -1.36% | -0.48% | -0.36% | -0.37% | Oct 01 | |
| | ProFund VP Oil & Gas ^{3,6} | Sector | -1.46% | 17.38% | 0.84% | 0.84% | 10.06% | 1.61% | 7.70% | 6.18% | Jan 01 | |
| | ProFund VP Pharmaceuticals ^{3,6} | Sector | 4.34% | 11.64% | 14.53% | 14.53% | 9.36% | 0.93% | N/A | -1.33% | May 02 | |
| | ProFund VP Precious Metals ^{3,6} | Sector | -12.89% | -1.08% | -20.33% | -20.33% | 11.70% | 2.81% | N/A | 6.24% | May 02 | |
| | ProFund VP Real Estate ^{3,6} | Sector | 3.88% | 13.02% | 3.28% | 3.28% | 17.01% | -5.96% | 5.09% | 5.35% | Jan 01 | |
| | ProFund VP Rising Rates Opportunity ^{3,6} | N/A | -5.29% | -4.91% | -38.37% | -38.37% | -12.71% | -17.58% | N/A | -13.34% | May 02 | |
| | ProFund VP Short NASDAQ-100 ^{3,6,7} | N/A | 0.12% | -8.76% | -11.72% | -11.72% | -26.23% | -12.55% | N/A | -11.84% | May 02 | |
| | ProFund VP Short Small-Cap ^{2,3,6} | N/A | -1.52% | -17.76% | -10.35% | -10.35% | -25.18% | -11.98% | N/A | -14.07% | Sep 02 | |
| | ProFund VP Technology ^{3,6} | Sector | -1.48% | 7.28% | -2.74% | -2.74% | 19.13% | 0.91% | -0.83% | -5.41% | Jan 01 | |
| | ProFund VP Telecommunications ^{3,6} | Sector | 3.34% | 6.49% | 0.45% | 0.45% | 6.63% | -3.47% | -3.22% | -5.94% | Jan 01 | |
| | ProFund VP U.S. Government Plus ⁶ | Bond | 4.42% | 0.80% | 41.53% | 41.53% | 0.70% | 10.37% | N/A | 7.25% | May 02 | |
| | ProFund VP UltraBull ⁶ | Large Cap | 1.15% | 21.47% | -6.15% | -6.15% | 17.27% | -12.41% | -3.58% | -5.82% | Jan 01 | |
| | ProFund VP UltraMid-Cap ⁶ | Mid Cap | -1.61% | 22.72% | -14.85% | -14.85% | 27.13% | -7.19% | N/A | 0.55% | May 02 | |
| | ProFund VP UltraNASDAQ-100 ^{6,7} | Large Cap | -2.03% | 11.07% | -2.61% | -2.61% | 41.09% | -0.89% | -4.27% | -15.75% | Oct 99 | |
| | ProFund VP UltraSmall-Cap ^{2,6} | Small Cap | 0.27% | 27.03% | -19.96% | -19.96% | 17.43% | -14.30% | -2.05% | -3.11% | Oct 99 | |

¹ Foreign investments involve special risks, including currency fluctuations and political developments.

² Equity securities of companies with relatively small capitalization may be more volatile than securities of larger, more established companies.

³ Sector funds may experience greater short-term price volatility than more diversified equity funds, and are most suitable for the aggressive portion of an investment portfolio.

⁴ There is a risk that the cost of borrowing money to leverage will exceed the returns for the security purchased or that the security purchased may actually go down in value; thus the portfolio's net asset value can decrease more quickly than if the portfolio had not borrowed.

⁵ Emerging growth companies may be subject to more abrupt or erratic market movement and may involve greater risks than investments in other companies.

⁶ ProFund portfolios are only available to the Varifund for Advisors product.

⁷ Effective December 28, 2007 the ProFund VP Short OTC was renamed ProFund VP Short NASDAQ-100 and the ProFund VP Ultra OTC was renamed ProFund VP Ultra NASDAQ-100

Some of the portfolios have been established by investment advisers which manage publicly traded mutual funds having similar names and investment objectives. While some of the portfolios may be similar to and may in fact be modeled after publicly traded mutual funds you should understand that the Portfolios are not otherwise directly related to any publicly traded mutual fund. Consequently, the investment performance of publicly traded mutual funds and any corresponding Portfolios may differ substantially.

The above returns represent hypothetical performance based on historical performance of the underlying funds. The performance is based on the performance of the policy's funding vehicles, which were in existence prior to its inception. The performance from these dates is derived by reducing the actual performance for the underlying fund by the charges of the Varifund VA product if it had been in existence. These figures reflect the fund operating expenses and the mortality and expense fee of 1.40%. Product charges, which would reduce performance numbers shown, are not included in these returns. The contracts have been offered to the public only since July 22, 1988.

Great-West Life & Annuity Insurance Company's Variable Products (formerly Canada Life Insurance Company of America) are underwritten by GWFS Equities, Inc., 8515 East Orchard Road, Greenwood Village, CO 80111.

GWFS Equities, Inc. is a wholly owned subsidiary of Great-West Life & Annuity Insurance Company.

Varifund Variable Annuity Monthly Performance Summary

- Current performance may be lower or higher than performance data shown. Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be more or less than their original cost.
- Money market portfolios are not insured or guaranteed by the FDIC or any other government agency. Although these portfolios seek to preserve the value of your investment at \$1.00/share, it is possible to lose money by investing in these funds.
- Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for the annuity contract's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.
- For current month-end performance numbers, please refer to our website at: www.canadalifeus.com

Non-Standardized Performance

As of 12/31/2011

| QUARTERLY RETURNS | Investment Options | Asset Classes | Average Annual Total Returns | | | | | | | Since Inception Return | Portfolio Inception Date |
|--------------------------------------------------------|-----------------------------------------------------------------|---------------|------------------------------|----------------|------------|---------------|---------------|---------------|----------------|------------------------|--------------------------|
| | | | 1 Month Return | 3 Month Return | YTD Return | 1-Year Return | 3-Year Return | 5-Year Return | 10-Year Return | | |
| Alger Variable Insurance Portfolios⁶ | | | | | | | | | | | |
| | Alger Large Cap Growth I-2 | Large Cap | -0.87% | 9.98% | -1.73% | -1.73% | 16.93% | 0.08% | 0.53% | 8.44% | Jan 89 |
| | Alger Capital Appreciation I-2 ⁴ | Large Cap | -0.42% | 9.54% | -1.69% | -1.69% | 18.10% | 3.25% | 3.70% | 10.49% | Jan 95 |
| | Alger Mid Cap Growth I-2 | Mid Cap | -2.21% | 10.66% | -9.55% | -9.55% | 16.79% | -3.23% | 1.20% | 8.31% | May 93 |
| | Alger Small Cap Growth I-2 ² | Small Cap | -0.37% | 14.57% | -4.53% | -4.53% | 19.17% | 0.60% | 5.13% | 7.97% | Sep 88 |
| Columbia Seligman Variable Portfolio | | | | | | | | | | | |
| | Columbia VP Seligman Global Technology CL 1 ³ | Sector | -2.12% | 6.53% | -6.74% | -6.74% | 20.49% | 3.83% | 4.06% | 7.90% | May 96 |
| | Columbia VP Seligman Global Technology CL 2 ³ | Sector | -2.16% | 6.41% | -7.36% | -7.36% | 18.90% | 2.35% | 2.52% | -3.52% | May 00 |
| | Columbia Seligman VP Select Smaller-Cap Value CL 2 ² | Small Cap | 0.75% | 15.11% | -9.65% | -9.65% | 16.90% | -1.28% | 4.72% | 16.52% | Oct 99 |
| Dreyfus Variable Insurance Series | | | | | | | | | | | |
| | Dreyfus Socially Responsible Growth Init | Large Cap | -1.01% | 9.58% | -0.50% | -0.50% | 14.11% | 0.42% | 0.24% | 4.96% | Oct 93 |
| | Dreyfus VIF Appreciation Init | Large Cap | 1.87% | 11.84% | 7.50% | 7.50% | 13.89% | 1.63% | 2.68% | 7.01% | Apr 93 |
| | Dreyfus VIF Growth & Income Init | Large Cap | -0.36% | 11.44% | -4.14% | -4.14% | 12.65% | -2.20% | 0.03% | 5.06% | May 94 |
| Fidelity Variable Insurance Portfolios | | | | | | | | | | | |
| | Fidelity VIP Asset Manager Init | Balanced | -0.79% | 4.16% | -3.91% | -3.91% | 11.29% | 1.99% | 2.70% | 5.78% | Sep 89 |
| | Fidelity VIP Contrafund Init | Large Cap | -0.04% | 9.01% | -3.88% | -3.88% | 14.14% | -0.46% | 4.82% | 8.56% | Jan 95 |
| | Fidelity VIP Growth Init | Large Cap | -1.20% | 9.40% | -1.19% | -1.19% | 15.25% | -0.03% | 0.10% | 7.23% | Oct 86 |
| | Fidelity VIP Growth Opportunities Init | Large Cap | -1.69% | 7.62% | 0.88% | 0.88% | 20.97% | -0.94% | 1.06% | 3.82% | Jan 95 |
| | Fidelity VIP High Income Init | Bond | 2.35% | 5.47% | 2.59% | 2.59% | 17.80% | 4.15% | 6.54% | 5.88% | Sep 85 |
| | Fidelity VIP Index 500 Init | Large Cap | 0.90% | 11.41% | 0.62% | 0.62% | 12.53% | -1.65% | 1.41% | 6.32% | Aug 92 |
| | Fidelity VIP Investment Grade Bond Init | Bond | 1.12% | 0.96% | 5.85% | 5.85% | 8.69% | 4.74% | 4.27% | 5.43% | Dec 88 |
| | Fidelity VIP Money Market Init | Money Market | -0.10% | -0.32% | -1.28% | -1.28% | -0.93% | 0.48% | 0.71% | 3.59% | Apr 82 |
| | Fidelity VIP Overseas Init ¹ | International | -3.60% | 2.67% | -18.31% | -18.31% | 4.37% | -6.13% | 2.18% | 3.65% | Jan 87 |
| Goldman Sachs Variable Insurance Funds | | | | | | | | | | | |
| | Goldman Sachs VIT Strategic Growth ⁹ | Large Cap | -1.00% | 8.62% | -3.97% | -3.97% | 15.17% | -0.96% | 0.14% | 0.65% | Apr 98 |
| | Goldman Sachs VIT Large Cap Value ⁹ | Large Cap | 1.36% | 11.06% | -8.34% | -8.34% | 5.45% | -5.40% | 1.67% | 0.50% | Jan 98 |
| | Goldman Sachs VIT Structured US Equity | Large Cap | 0.69% | 10.92% | 2.60% | 2.60% | 10.90% | -3.85% | 0.69% | 1.02% | Feb 98 |
| Janus Aspen Funds | | | | | | | | | | | |
| | Janus Aspen Flexible Bond Svc | Bond | 1.36% | 0.97% | 4.91% | 4.91% | 7.48% | 6.39% | 5.01% | 5.05% | Dec 99 |
| | Janus Aspen Overseas Instl ¹ | International | -5.30% | -0.11% | -33.11% | -33.11% | 14.78% | -2.01% | 6.64% | 8.89% | May 94 |
| Nationwide Variable Insurance Series | | | | | | | | | | | |
| | NVIT Developing Markets II ^{1,5,7} | International | -4.02% | 4.29% | -23.48% | -23.48% | 22.16% | 1.40% | 11.82% | 4.81% | Feb 96 |
| Van Eck VIP Trust⁸ | | | | | | | | | | | |
| | Van Eck VIP Multi-Managers Alternatives ⁸ | Large Cap | 0.71% | 0.58% | -3.63% | -3.63% | 3.86% | -0.30% | N/A | 0.20% | May 03 |
| | Van Eck VIP Emerging Markets ^{5,8} | International | -5.56% | 1.01% | -26.77% | -26.77% | 24.41% | -1.93% | 11.36% | 5.21% | Dec 95 |
| | Van Eck VIP Global Hard Assets ^{3,8} | Sector | -7.49% | 8.24% | -17.61% | -17.61% | 17.71% | 4.43% | 14.35% | 7.19% | Sep 89 |

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⁶ Effective September 23, 2009, Alger American Portfolios were renamed Alger Portfolios and Share Class changed from O to I-2

⁷ Effective May 3, 2010, Gartmore NVIT Developing Markets was renamed NVIT Developing Markets

⁸ Effective May 1, 2010 Van Eck Worldwide Insurance Trust was renamed Van Eck VIP Trust and Van Eck Worldwide Hard Assets was renamed Van Eck VIP Global Hard Assets

⁹ Effective April 30, 2010, Goldman Sachs VIT Growth & Income was renamed Goldman Sachs VIT Large Cap Value and Goldman Sachs VIT Capital Growth was renamed Goldman Sachs VIT Growth & Income

Varifund Variable Annuity Monthly Performance Summary

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- Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for the annuity contract's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.
- For current month-end performance numbers, please refer to our website at: www.canadalifeus.com

Non-Standardized Performance

As of 12/31/2011

| QUARTERLY RETURNS | Asset Classes | Average Annual Total Returns | | | | | | | | |
|----------------------------------------------------|---------------|------------------------------|----------------|------------|---------------|---------------|---------------|----------------|------------------------|--------------------------|
| | | 1 Month Return | 3 Month Return | YTD Return | 1-Year Return | 3-Year Return | 5-Year Return | 10-Year Return | Since Inception Return | Portfolio Inception Date |
| Varifund for Advisors | | | | | | | | | | |
| ProFund Variable Annuity⁷ | | | | | | | | | | |
| ProFund VP Basic Materials ⁶ | Large Cap | -3.81% | 14.33% | -17.30% | -17.30% | 19.19% | 0.89% | N/A | 3.82% | May 02 |
| ProFund VP Bear ⁶ | N/A | -1.55% | -12.88% | -10.15% | -10.15% | -19.69% | -6.65% | -6.83% | -5.02% | Jan 01 |
| ProFund VP Consumer Goods ⁶ | Large Cap | 1.24% | 8.99% | 5.46% | 5.46% | 13.53% | 2.32% | N/A | 2.56% | May 02 |
| ProFund VP Consumer Services ⁶ | Large Cap | 1.17% | 11.58% | 4.03% | 4.03% | 17.11% | -0.34% | N/A | -0.18% | May 02 |
| ProFund VP Financials ^{3,6} | Sector | 2.04% | 11.25% | -15.04% | -15.04% | 1.77% | -16.33% | -5.55% | -5.79% | Jan 01 |
| ProFund VP Health Care ^{3,6} | Sector | 2.70% | 9.29% | 8.58% | 8.58% | 9.09% | 0.37% | -0.15% | -0.75% | Jan 01 |
| ProFund VP Industrials ⁶ | Large Cap | 0.36% | 15.76% | -3.15% | -3.15% | 13.09% | -1.34% | N/A | 1.61% | May 02 |
| ProFund VP Money Market ⁶ | Money Market | -0.11% | -0.34% | -1.37% | -1.37% | -1.36% | -0.48% | -0.36% | -0.37% | Oct 01 |
| ProFund VP Oil & Gas ^{3,6} | Sector | -1.46% | 17.38% | 0.84% | 0.84% | 10.06% | 1.61% | 7.70% | 6.18% | Jan 01 |
| ProFund VP Pharmaceuticals ^{3,6} | Sector | 4.34% | 11.64% | 14.53% | 14.53% | 9.36% | 0.93% | N/A | -1.33% | May 02 |
| ProFund VP Precious Metals ^{3,6} | Sector | -12.89% | -1.08% | -20.33% | -20.33% | 11.70% | 2.81% | N/A | 6.24% | May 02 |
| ProFund VP Real Estate ^{3,6} | Sector | 3.88% | 13.02% | 3.28% | 3.28% | 17.01% | -5.96% | 5.09% | 5.35% | Jan 01 |
| ProFund VP Rising Rates Opportunity ^{3,6} | N/A | -5.29% | -4.91% | -38.37% | -38.37% | -12.71% | -17.58% | N/A | -13.34% | May 02 |
| ProFund VP Short NASDAQ-100 ^{3,6,7} | N/A | 0.12% | -8.76% | -11.72% | -11.72% | -26.23% | -12.55% | N/A | -11.84% | May 02 |
| ProFund VP Short Small-Cap ^{2,3,6} | N/A | -1.52% | -17.76% | -10.35% | -10.35% | -25.18% | -11.98% | N/A | -14.07% | Sep 02 |
| ProFund VP Technology ^{3,6} | Sector | -1.48% | 7.28% | -2.74% | -2.74% | 19.13% | 0.91% | -0.83% | -5.41% | Jan 01 |
| ProFund VP Telecommunications ^{3,6} | Sector | 3.34% | 6.49% | 0.45% | 0.45% | 6.63% | -3.47% | -3.22% | -5.94% | Jan 01 |
| ProFund VP U.S. Government Plus ⁶ | Bond | 4.42% | 0.80% | 41.53% | 41.53% | 0.70% | 10.37% | N/A | 7.25% | May 02 |
| ProFund VP UltraBull ⁶ | Large Cap | 1.15% | 21.47% | -6.15% | -6.15% | 17.27% | -12.41% | -3.58% | -5.82% | Jan 01 |
| ProFund VP UltraMid-Cap ⁶ | Mid Cap | -1.61% | 22.72% | -14.85% | -14.85% | 27.13% | -7.19% | N/A | 0.55% | May 02 |
| ProFund VP UltraNASDAQ-100 ^{6,7} | Large Cap | -2.03% | 11.07% | -2.61% | -2.61% | 41.09% | -0.89% | -4.27% | -15.75% | Oct 99 |
| ProFund VP UltraSmall-Cap ^{2,6} | Small Cap | 0.27% | 27.03% | -19.96% | -19.96% | 17.43% | -14.30% | -2.05% | -3.11% | Oct 99 |

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⁷ Effective December 28, 2007 the ProFund VP Short OTC was renamed ProFund VP Short NASDAQ-100 and the ProFund VP Ultra OTC was renamed ProFund VP Ultra NASDAQ-100

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- Money market portfolios are not insured or guaranteed by the FDIC or any other government agency. Although these portfolios seek to preserve the value of your investment at \$1.00/share, it is possible to lose money by investing in these funds.
- Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for the annuity contract's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.
- For current month-end performance numbers, please refer to our website at: www.canadalifeus.com

Non-Standardized Performance

| Investment Options | Asset Classes | Total Returns | | | | |
|-----------------------------------------------------------------|---------------|---------------|---------|---------|--------|--------|
| | | 2010 | 2009 | 2008 | 2007 | 2006 |
| Alger Variable Insurance Portfolios⁶ | | | | | | |
| Alger Large Cap Growth I-2 | Large Cap | 11.81% | 45.52% | -46.91% | 18.27% | 3.70% |
| Alger Capital Appreciation I-2 ⁴ | Large Cap | 12.44% | 49.00% | -45.90% | 31.67% | 17.62% |
| Alger Mid Cap Growth I-2 | Mid Cap | 17.72% | 49.60% | -58.94% | 29.72% | 8.62% |
| Alger Small Cap Growth I-2 ² | Small Cap | 23.56% | 43.49% | -47.34% | 15.60% | 18.36% |
| Columbia Seligman Variable Portfolio | | | | | | |
| Columbia VP Seligman Global Technology CL 1 ³ | Sector | 15.52% | 62.38% | -40.25% | 15.45% | 17.92% |
| Columbia VP Seligman Global Technology CL 2 ³ | Sector | 13.47% | 59.89% | -41.21% | 13.68% | 16.07% |
| Columbia Seligman VP Select Smaller-Cap Value CL 2 ² | Small Cap | 26.62% | 39.65% | -38.67% | -4.30% | 11.55% |
| Dreyfus Variable Insurance Series | | | | | | |
| Dreyfus Socially Responsible Growth Init | Large Cap | 13.22% | 31.90% | -35.34% | 6.28% | 7.69% |
| Dreyfus VIF Appreciation Init | Large Cap | 13.72% | 20.86% | -30.53% | 5.64% | 14.87% |
| Dreyfus VIF Growth & Income Init | Large Cap | 16.96% | 27.52% | -41.48% | 6.93% | 12.93% |
| Fidelity Variable Insurance Portfolios | | | | | | |
| Fidelity VIP Asset Manager Init | Balanced | 12.68% | 27.32% | -29.71% | 13.89% | 5.83% |
| Fidelity VIP Contrafund Init | Large Cap | 15.59% | 33.82% | -43.31% | 15.95% | 10.17% |
| Fidelity VIP Growth Init | Large Cap | 22.45% | 26.50% | -47.90% | 25.19% | 5.37% |
| Fidelity VIP Growth Opportunities Init | Large Cap | 22.02% | 43.82% | -55.65% | 21.46% | 4.00% |
| Fidelity VIP High Income Init | Bond | 12.24% | 41.96% | -26.03% | 1.35% | 9.70% |
| Fidelity VIP Index 500 Init | Large Cap | 13.43% | 24.85% | -37.88% | 3.97% | 14.13% |
| Fidelity VIP Investment Grade Bond Init | Bond | 6.31% | 14.12% | -4.59% | 2.89% | 2.91% |
| Fidelity VIP Money Market Init | Money Market | -0.84% | -0.68% | 1.58% | 3.71% | 3.45% |
| Fidelity VIP Overseas Init ¹ | International | 11.55% | 24.77% | -44.59% | 15.67% | 16.45% |
| Goldman Sachs Variable Insurance Funds | | | | | | |
| Goldman Sachs VIT Strategic Growth ⁹ | Large Cap | 9.20% | 45.69% | -42.57% | 8.59% | 7.06% |
| Goldman Sachs VIT Large Cap Value ⁹ | Large Cap | 9.65% | 16.67% | -35.43% | 0.08% | 20.94% |
| Goldman Sachs VIT Structured US Equity | Large Cap | 11.28% | 19.46% | -37.88% | -3.00% | 11.33% |
| Janus Aspen Funds | | | | | | |
| Janus Aspen Flexible Bond Svc | Bond | 6.23% | 11.41% | 4.24% | 5.31% | 2.54% |
| Janus Aspen Overseas Instl ¹ | International | 27.67% | 77.06% | -52.78% | 26.52% | 44.99% |
| Nationwide Variable Insurance Series | | | | | | |
| NVIT Developing Markets II ^{1,5,7} | International | 48.91% | 59.98% | -58.45% | 41.51% | 32.72% |
| Van Eck VIP Trust⁸ | | | | | | |
| Van Eck VIP Multi-Managers Alternatives ⁸ | Large Cap | 3.52% | 12.28% | -14.31% | 2.60% | 7.17% |
| Van Eck VIP Emerging Markets ^{5,8} | International | 25.08% | 110.22% | -65.27% | 35.69% | 37.57% |
| Van Eck VIP Global Hard Assets ^{3,8} | Sector | 27.44% | 55.34% | -46.88% | 43.33% | 22.77% |

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⁴ There is a risk that the cost of borrowing money to leverage will exceed the returns for the security purchased or that the security purchased may actually go down in value; thus the portfolio's net asset value can decrease more quickly than if the portfolio had not borrowed.

⁵ Emerging growth companies may be subject to more abrupt or erratic market movement and may involve greater risks than investments in other companies.

⁶ Effective September 23, 2009, Alger American Portfolios were renamed Alger Portfolios and Share Class changed from O to I-2

⁷ Effective May 3, 2010, Gartmore NVIT Developing Markets was renamed NVIT Developing Markets

⁸ Effective May 1, 2010 Van Eck Worldwide Insurance Trust was renamed Van Eck VIP Trust and Van Eck Worldwide Hard Assets was renamed Van Eck VIP Global Hard Assets

⁹ Effective April 30, 2010, Goldman Sachs VIT Growth & Income was renamed Goldman Sachs VIT Large Cap Value and Goldman Sachs VIT Capital Growth was renamed Goldman Sachs VIT Growth & Income

Varifund Variable Annuity Monthly Performance Summary

- Current performance may be lower or higher than performance data shown. Performance data represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be more or less than their original cost.
- Money market portfolios are not insured or guaranteed by the FDIC or any other government agency. Although these portfolios seek to preserve the value of your investment at \$1.00/share, it is possible to lose money by investing in these funds.
- Please consider the investment objectives, risks, fees and expenses carefully before investing. For this and other important information you may obtain prospectuses for the annuity contract's underlying funds and/or disclosure documents from your registered representative. Read them carefully before investing.
- For current month-end performance numbers, please refer to our website at: www.canadalifeus.com

Non-Standardized Performance

| Investment Options | Asset Classes | Total Returns | | | | |
|----------------------------------------------------|---------------|---------------|---------|---------|---------|---------|
| | | 2010 | 2009 | 2008 | 2007 | 2006 |
| Varifund for Advisors | | | | | | |
| ProFund Variable Annuity ⁷ | | | | | | |
| ProFund VP Basic Materials ⁶ | Large Cap | 27.87% | 60.12% | -52.10% | 28.88% | 13.88% |
| ProFund VP Bear ⁶ | N/A | -18.94% | -28.87% | 37.98% | -0.81% | -8.78% |
| ProFund VP Consumer Goods ⁶ | Large Cap | 15.73% | 19.88% | -27.73% | 6.09% | 11.06% |
| ProFund VP Consumer Services ⁶ | Large Cap | 19.70% | 28.99% | -32.34% | -9.53% | 10.44% |
| ProFund VP Financials ^{3,6} | Sector | 9.38% | 13.44% | -51.23% | -20.25% | 15.71% |
| ProFund VP Health Care ^{3,6} | Sector | 1.41% | 17.89% | -25.35% | 5.09% | 3.79% |
| ProFund VP Industrials ⁶ | Large Cap | 22.03% | 22.37% | -41.32% | 10.16% | 10.11% |
| ProFund VP Money Market ⁶ | Money Market | -1.37% | -1.36% | -0.57% | 2.34% | 2.25% |
| ProFund VP Oil & Gas ^{3,6} | Sector | 16.11% | 13.87% | -37.81% | 30.62% | 18.93% |
| ProFund VP Pharmaceuticals ^{3,6} | Sector | -0.93% | 15.27% | -20.63% | 0.89% | 10.62% |
| ProFund VP Precious Metals ^{3,6} | Sector | 31.08% | 33.45% | -31.72% | 20.75% | 5.87% |
| ProFund VP Real Estate ^{3,6} | Sector | 22.98% | 26.12% | -42.07% | -20.74% | 30.63% |
| ProFund VP Rising Rates Opportunity ^{3,6} | N/A | -17.19% | 30.35% | -38.84% | -6.52% | 8.62% |
| ProFund VP Short NASDAQ-100 ^{3,6,7} | N/A | -22.28% | -41.49% | 46.10% | -12.79% | -2.74% |
| ProFund VP Short Small-Cap ^{2,3,6} | N/A | -29.93% | -33.31% | 22.36% | 3.07% | -13.01% |
| ProFund VP Technology ^{3,6} | Sector | 9.19% | 59.20% | -45.13% | 12.81% | 6.55% |
| ProFund VP Telecommunications ^{3,6} | Sector | 14.07% | 5.81% | -35.32% | 6.88% | 32.44% |
| ProFund VP U.S. Government Plus ⁶ | Bond | 8.58% | -33.56% | 47.68% | 8.62% | -5.86% |
| ProFund VP UltraBull ⁶ | Large Cap | 20.47% | 42.63% | -67.85% | -0.56% | 21.36% |
| ProFund VP UltraMid-Cap ⁶ | Mid Cap | 47.60% | 63.48% | -67.93% | 4.49% | 9.33% |
| ProFund VP UltraNASDAQ-100 ^{6,7} | Large Cap | 33.34% | 116.30% | -73.13% | 26.69% | 3.42% |
| ProFund VP UltraSmall-Cap ^{2,6} | Small Cap | 46.38% | 38.23% | -66.66% | -14.39% | 24.30% |

¹ Foreign investments involve special risks, including currency fluctuations and political developments.

² Equity securities of companies with relatively small capitalization may be more volatile than securities of larger, more established companies.

³ Sector funds may experience greater short-term price volatility than more diversified equity funds, and are most suitable for the aggressive portion of an investment portfolio.

⁴ There is a risk that the cost of borrowing money to leverage will exceed the returns for the security purchased or that the security purchased may actually go down in value; thus the portfolio's net asset value can decrease more quickly than if the portfolio had not borrowed.

⁵ Emerging growth companies may be subject to more abrupt or erratic market movement and may involve greater risks than investments in other companies.

⁶ ProFund portfolios are only available to the Varifund for Advisors product.

⁷ Effective December 28, 2007 the ProFund VP Short OTC was renamed ProFund VP Short NASDAQ-100 and the ProFund VP Ultra OTC was renamed ProFund VP Ultra NASDAQ-100

Some of the portfolios have been established by investment advisers which manage publicly traded mutual funds having similar names and investment objectives. While some of the portfolios may be similar to and may in fact be modeled after publicly traded mutual funds you should understand that the Portfolios are not otherwise directly related to any publicly traded mutual fund. Consequently, the investment performance of publicly traded mutual funds and any corresponding Portfolios may differ substantially.

The above returns represent hypothetical performance based on historical performance of the underlying funds. The performance is based on the performance of the policy's funding vehicles, which were in existence prior to its inception. The performance from these dates is derived by reducing the actual performance for the underlying fund by the charges of the Varifund VA product if it had been in existence. These figures reflect the fund operating expenses and the mortality and expense fee of 1.40%. Product charges, which would reduce performance numbers shown, are not included in these returns. The contracts have been offered to the public only since July 22, 1988.

Great-West Life & Annuity Insurance Company's Variable Products (formerly Canada Life Insurance Company of America) are underwritten by GWFS Equities, Inc., 8515 East Orchard Road, Greenwood Village, CO 80111.

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