

Fund Facts

Millennia III Plan – New Era – Series 3

The individual Fund Facts give you an idea of what each Fund invests in, how it has performed and what fees or charges may apply.

We show performance data for our Funds, which include tables, charts and graphs are intended to help you understand each Fund's financial performance since inception.

What if I change my mind?

You can also change your mind about subsequent purchases you make under the Contract within the earlier of two business days of the date you received confirmation or five business days after it is mailed to you. In this case the right to cancel only applies to the new purchase.

You have to tell your insurer in writing, by email, fax or letter, that you want to cancel this new purchase. The amount returned will be the lesser of your Deposit or its value if it has gone down. The amount returned only applies to the specific purchase and will include a refund of any sales charges or other fees you paid.

For more information

This summary may not contain all the information you need. Please read the Contract and Information Folder. You may also contact us at:

Desjardins Financial Security
 1 Complexe Desjardins, P.O. Box 9000, Montreal, Quebec, H5B 1H5
www.desjardinsfinancialsecurity.com
gifclientservice@dfs.ca
 1-888-729-3422

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1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – DIVERSIFIED INCOME – QUOTENTIAL

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: October 30, 2000
 Total Value (000's): 8,602
 Net Asset Value per Unit: 6.04
 Number of Units Outstanding (000's): 1,423
 Management Expense Ratio (MER): 2.80%
 Portfolio Manager: Franklin Templeton Investments Corp.
 Portfolio Turnover Rate: 2.36
 Minimum Deposit: \$500

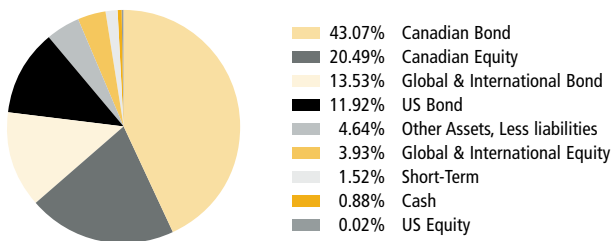
3. What does this Fund invest in?

This guaranteed investment fund invests in the Franklin Templeton/Quotential Diversified Income Portfolio. The underlying fund invests in bond (80%) and equity (20%) funds.

| Top ten investments of underlying fund | |
|--|--------------|
| Bissett Bond Fund | 43.2% |
| Templeton Global Bond Fund | 12.3% |
| Bissett Canadian Dividend Fund | 10.5% |
| Bissett Income Fund | 8.5% |
| Franklin Strategic Income Fund | 8.2% |
| Franklin High Income Fund | 5.2% |
| Bissett Canadian Short Term Bond Fund | 5.2% |
| iShares Gold Trust Fund | 3.9% |
| iShares CND S&P/TSX 60 Index Fund | 2.1% |
| Royal Bank, 0.95%, Term Deposit, January 4, 2011 | 0.7% |
| TOTAL | 99.8% |

TOTAL INVESTMENTS: 11

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

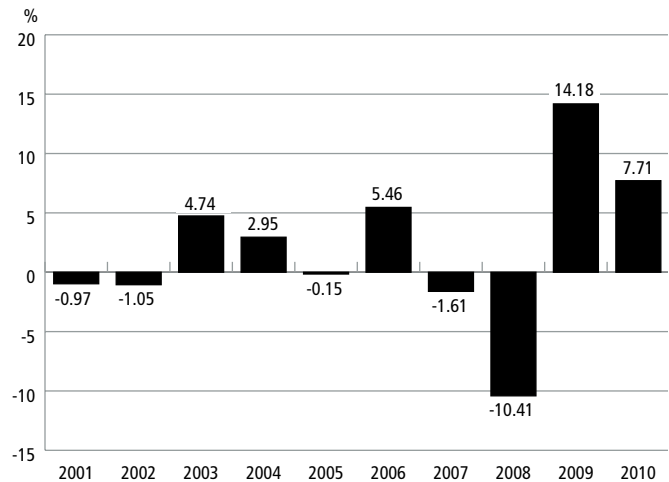
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on October 30, 2000 now has \$1,209. This works out to an average of 1.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since October 30, 2000, the Fund was up in value 5 years and down in value 5 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking security of capital.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 359N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 355 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 350N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.80% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – BALANCED INCOME – QUOTENTIAL

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: October 30, 2000
 Total Value (000's): 16,354
 Net Asset Value per Unit: 5.46
 Number of Units Outstanding (000's): 2,995
 Management Expense Ratio (MER): 2.85%
 Portfolio Manager: Franklin Templeton Investments Corp.
 Portfolio Turnover Rate: 2.33
 Minimum Deposit: \$500

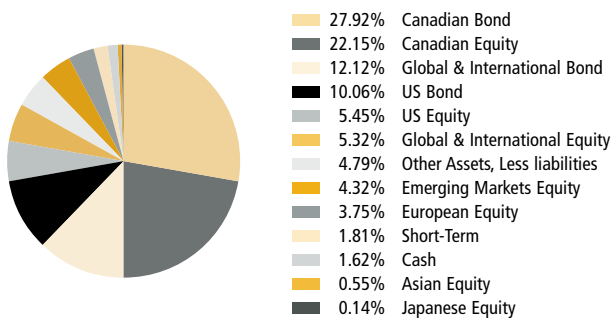
3. What does this Fund invest in?

This guaranteed investment fund invests in the Franklin Templeton/Quotential Balanced Income Portfolio. The underlying fund invests in bond (60%) and equity (40%) funds.

| Top ten investments of underlying fund | |
|--|--------------|
| Bissett Bond Fund | 31.5% |
| Templeton Global Bond Fund | 11.2% |
| Franklin Strategic Income Fund | 8.5% |
| Bissett Canadian Equity Fund | 7.4% |
| Franklin Templeton Canadian Core Equity Fund | 5.4% |
| iShares Gold Trust Fund | 5.0% |
| Templeton Emerging Markets Fund | 4.7% |
| Franklin Templeton Canadian Large Cap Fund | 4.6% |
| Franklin High Income Fund | 3.6% |
| Bissett All Canadian Focus Fund | 2.4% |
| TOTAL | 84.3% |

TOTAL INVESTMENTS: 22

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

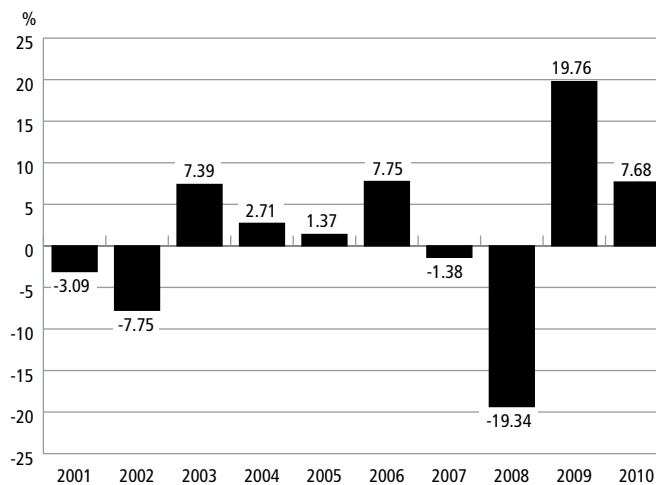
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on October 30, 2000 now has \$1,092. This works out to an average of 0.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since October 30, 2000, the Fund was up in value 6 years and down in value 4 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking security and potential long term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 349N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 345 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 340N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.85% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – BALANCED GROWTH – QUOTENTIAL

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 11, 2006
 Total Value (000's): 19,418
 Net Asset Value per Unit: 4.95
 Number of Units Outstanding (000's): 3,919
 Management Expense Ratio (MER): 2.95%
 Portfolio Manager: Franklin Templeton Investments Corp.
 Portfolio Turnover Rate: 1.34
 Minimum Deposit: \$500

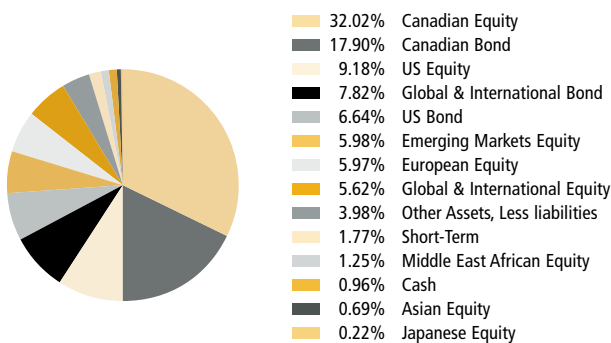
3. What does this Fund invest in?

This guaranteed investment fund invests in the Franklin Templeton/Quotential Balanced Growth Portfolio. The underlying fund invests in bond (40%) and equity (60%) funds.

| Top ten investments of underlying fund | |
|--|--------------|
| Bissett Bond Fund | 20.2% |
| Bissett Canadian Equity Fund | 10.7% |
| Franklin Templeton Canadian Core Equity Fund | 7.9% |
| Templeton Global Bond Fund | 7.2% |
| Franklin Templeton Canadian Large Cap Fund | 6.7% |
| Franklin Strategic Income Fund | 5.6% |
| iShares Gold Trust Fund | 5.1% |
| Bissett All Canadian Focus Fund | 3.4% |
| FTIF Franklin Mutual European Fund, Series I (ACC) | 2.6% |
| Franklin World Growth Fund | 2.6% |
| TOTAL | 72.0% |

TOTAL INVESTMENTS: 25

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 5 years. Returns are after the MER has been deducted.

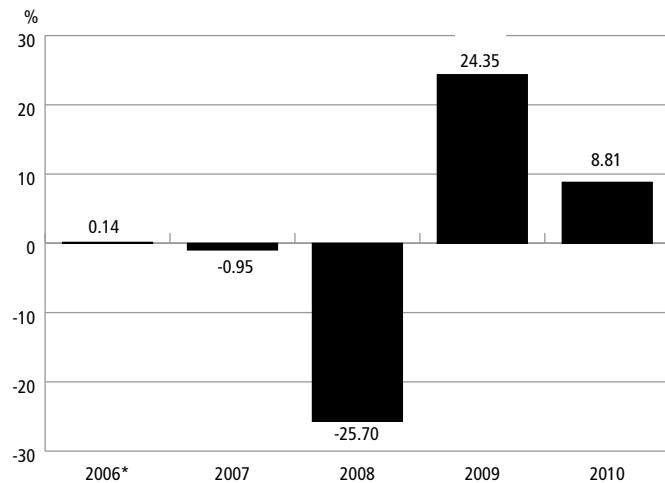
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 11, 2006 now has \$991. This works out to an average of -0.2% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 5 years. Since December 11, 2006, the Fund was up in value 3 years and down in value 2 years of the 5.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long term capital growth and security.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 369N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 365 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 360N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.95% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: January 14, 2002
 Total Value (000's): 9,206
 Net Asset Value per Unit: 5.69
 Number of Units Outstanding (000's): 1,617
 Management Expense Ratio (MER): 3.43%
 Portfolio Manager: Multi-managers
 Portfolio Turnover Rate: 5.06
 Minimum Deposit: \$500

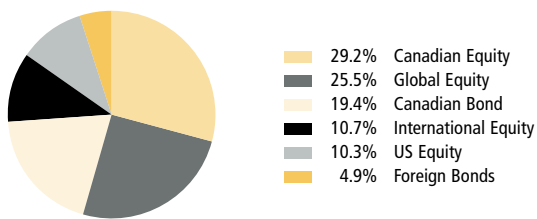
3. What does this Fund invest in?

This guaranteed investment fund invests in the Northwest Select Global Growth Portfolio. The underlying fund invests in bond (25%) and equity (75%) funds.

| Top nine investments of underlying fund (excludes Cash) | |
|---|---------------|
| NEI Canadian Bond Fund | 19.4% |
| Northwest Global Equity Fund | 17.5% |
| Northwest Canadian Equity Fund | 12.2% |
| Northwest EAFE Fund | 10.7% |
| Fidelity Canadian Disciplined Equity® Fund | 10.5% |
| CI Synergy American Fund | 10.3% |
| CI Global Managers Corporate Class Fund | 8.0% |
| Northwest Specialty Equity Fund | 6.5% |
| Northwest Specialty Global High Yield Bond Fund | 4.9% |
| TOTAL | 100.0% |

TOTAL INVESTMENTS: 9

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 9 years. Returns are after the MER has been deducted.

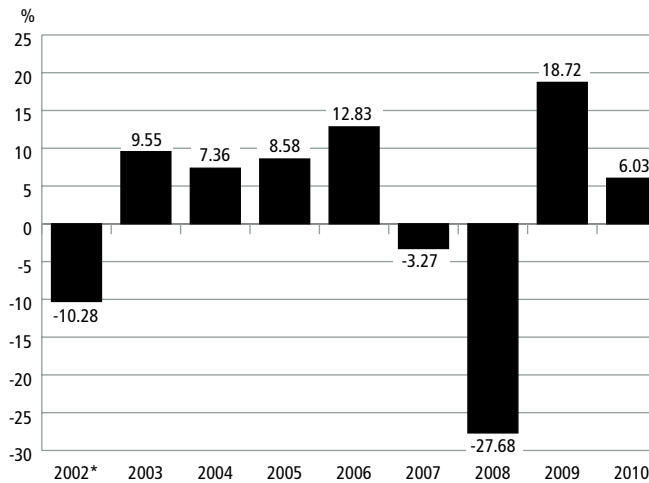
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on January 14, 2002 now has \$1,138. This works out to an average of 1.5% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 9 years. Since January 14, 2002, the Fund was up in value 6 years and down in value 3 years of the 9.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long term capital growth and security.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 539N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 535 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 530N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.43% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennium III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – GROWTH – QUOTENTIAL

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: October 30, 2000
 Total Value (000's): 5,442
 Net Asset Value per Unit: 4.58
 Number of Units Outstanding (000's): 1,189
 Management Expense Ratio (MER): 3.20%
 Portfolio Manager: Franklin Templeton Investments Corp.
 Portfolio Turnover Rate: 5.17
 Minimum Deposit: \$500

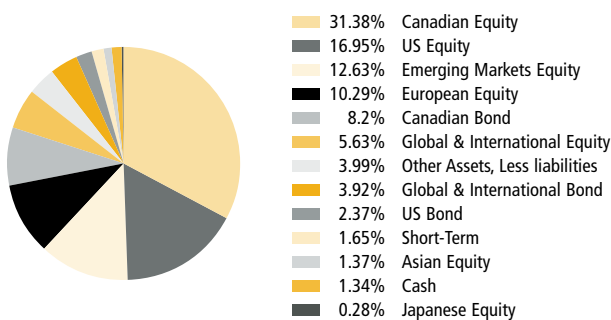
3. What does this Fund invest in?

This guaranteed investment fund invests in the Franklin Templeton/Quotential Growth Portfolio. The underlying fund invests in bond (20%) and equity (80%) funds.

| Top ten investments of underlying fund | |
|--|--------------|
| Templeton Emerging Markets Fund | 14.2% |
| Bissett Canadian Equity Fund | 10.4% |
| Bissett Bond Fund | 9.3% |
| Franklin Templeton Canadian Core Equity Fund | 7.7% |
| Franklin Templeton Canadian Large Cap Fund | 6.6% |
| iShares Gold Trust Fund | 5.0% |
| FTIF Franklin Mutual European Fund, Series I (ACC) | 4.8% |
| Franklin U.S. Rising Dividends Fund | 4.6% |
| Franklin Flex Cap Growth Fund | 4.0% |
| Templeton Global Bond Fund | 3.9% |
| TOTAL | 70.5% |

TOTAL INVESTMENTS: 21

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

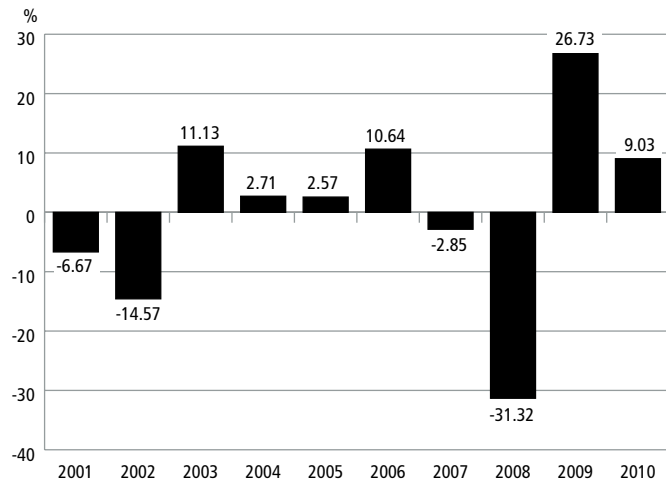
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on October 30, 2000 now has \$916. This works out to an average of -0.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since October 30, 2000, the Fund was up in value 6 years and down in value 4 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 339N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 335 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 330N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.20% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: January 14, 2002
 Total Value (000's): 5,797
 Net Asset Value per Unit: 5.76
 Number of Units Outstanding (000's): 1,006
 Management Expense Ratio (MER): 3.45%
 Portfolio Manager: Multi-managers
 Portfolio Turnover Rate: 11.39
 Minimum Deposit: \$500

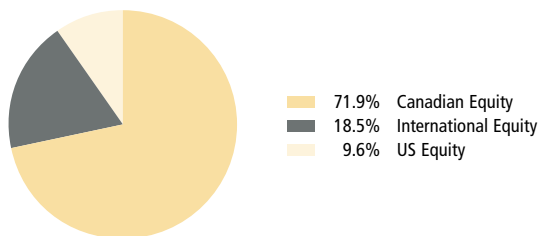
3. What does this Fund invest in?

This guaranteed investment fund invests in seven equity underlying funds.

| Top seven investments (excludes Cash) | |
|--|---------------|
| McLean Budden Canadian Equity Growth Fund | 30.4% |
| DFS Bernstein International Equity Value Pooled Fund | 18.5% |
| Bissett Small Cap Fund | 16.3% |
| Jarislowky Fraser Canadian Equity Fund | 14.7% |
| McLean Budden American Equity Fund | 9.6% |
| Northwest Specialty Equity Fund | 5.4% |
| Northwest Specialty Growth Fund Inc. | 5.2% |
| TOTAL | 100.1% |

TOTAL INVESTMENTS: 7

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 9 years. Returns are after the MER has been deducted.

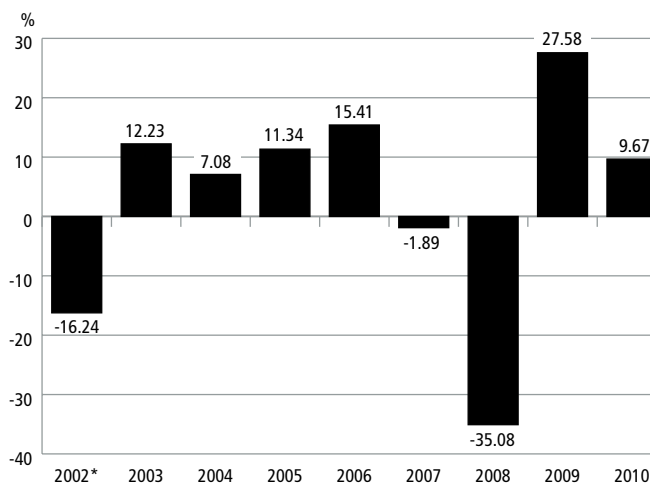
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on January 14, 2002 now has \$1,152. This works out to an average of 1.6% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 9 years. Since January 14, 2002, the Fund was up in value 6 years and down in value 3 years of the 9.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long term capital growth.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 549N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 545 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 540N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.45% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – MONEY MARKET

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 1 and Series 3: December 14, 1998
 Total Value (000's): 6,697
 Net Asset Value per Unit: 6.72
 Number of Units Outstanding (000's): 996
 Management Expense Ratio (MER): 1.55%
 Portfolio Manager: Fiera Sceptre Inc.
 Portfolio Turnover Rate: n/a
 Minimum Deposit: \$500

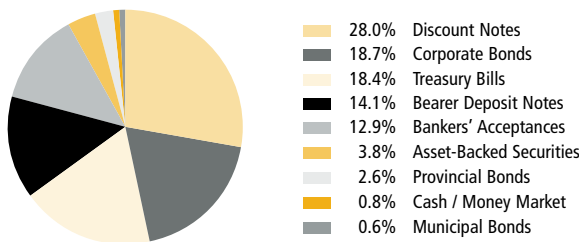
3. What does this Fund invest in?

This guaranteed investment fund invests in Canadian treasury bills and bankers acceptances.

| Top ten investments | |
|--|--------------|
| Canada Treasury Bills, June 23, 2011 | 7.8% |
| Canadian Imperial Bank of Commerce, Bank acceptances, March 31, 2011 | 6.2% |
| Montreal University, Discount Notes, January 28, 2011 | 4.9% |
| Caisse centrale Desjardins, Bearer Deposit Notes, April 4, 2011 | 4.6% |
| Golden Credit Card Trust, 4.254%, February 15, 2011 | 3.8% |
| Ontario Treasury Bills, March 30, 2011 | 3.4% |
| Canada Treasury Bills, April 28, 2011 | 3.4% |
| National Bank of Canada, Floating Rate Bond, October 21, 2011 | 3.2% |
| Wells Fargo Financial Canada Corporation, 4.45%, February 28, 2011 | 3.2% |
| Scotiabank, Floating Rate Note, June 15, 2011 | 3.1% |
| TOTAL | 43.6% |

TOTAL INVESTMENTS: 46

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

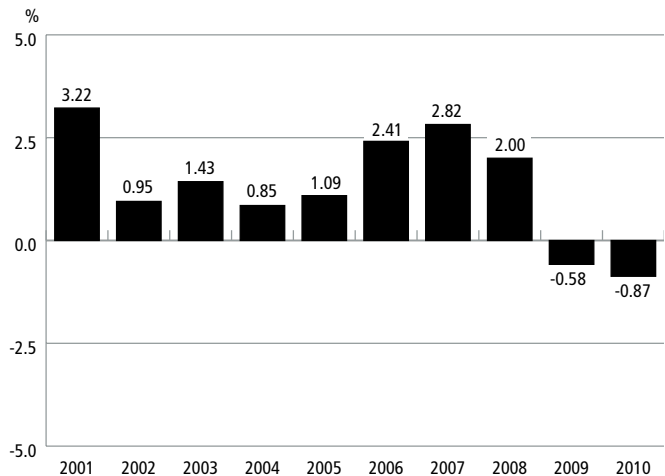
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,233. This works out to an average of 1.8% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 8 years and down in value 2 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking liquidity and security of capital.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 558A Series 3: 559N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 557 Series 3: 555 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 550N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 1.55% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 0.5% of the value of your Deposit each year.
- Deferred Sales Charges – 0.2% of the value of your Deposit each year.
- Low Load Sales Charges – 0.2% of the value of your Deposit each year (for years 1-3) and 0.5% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 1 and Series 3: December 14, 1998
 Total Value (000's): 14,724
 Net Asset Value per Unit: 9.51
 Number of Units Outstanding (000's): 1,549
 Management Expense Ratio (MER): 2.33%
 Portfolio Manager: Fiera Sceptre Inc.
 Portfolio Turnover Rate: 138.11
 Minimum Deposit: \$500

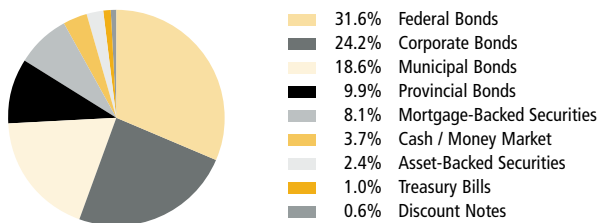
3. What does this Fund invest in?

This guaranteed investment fund invests mainly in Canadian bonds.

| Top ten investments | | |
|--|--|--------------|
| Government of Canada, 2.00%, September 1, 2012 | | 13.4% |
| Ontario School Boards Financing Corporation, 6.55%, October 19, 2026 | | 6.6% |
| Ontario, 4.70%, June 2, 2037 | | 6.2% |
| Government of Canada, 3.00%, December 1, 2015 | | 5.4% |
| Ontario School Boards Financing Corporation, 7.20%, June 9, 2025 | | 3.8% |
| PSP Capital, 4.57%, December 9, 2013 | | 2.5% |
| Government of Canada, 3.50%, June 1, 2020 | | 2.3% |
| Greater Toronto Airports Authority, 6.45%, July 30, 2029 | | 2.2% |
| SCORE Trust, 4.95%, February 20, 2014 | | 2.0% |
| Government of Canada, 4.25%, June 1, 2018 | | 2.0% |
| TOTAL | | 46.4% |

TOTAL INVESTMENTS: 89

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

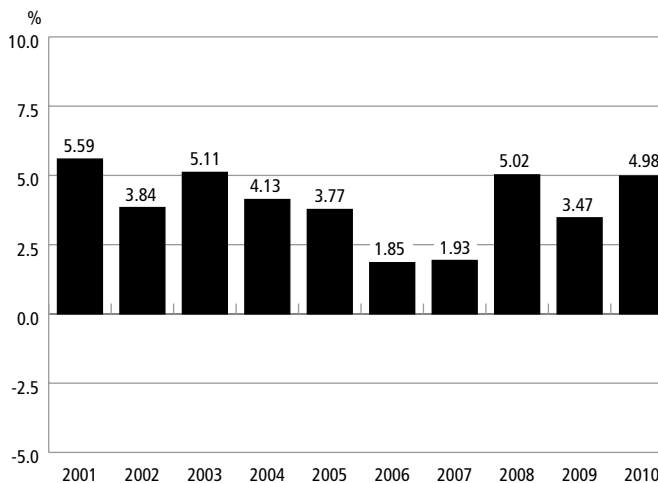
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,541. This works out to an average of 3.6% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 10 years and down in value 0 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking interest income with the potential for capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 528A Series 3: 529N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 527 Series 3: 525 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 520N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.33% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.25% of the value of your Deposit each year.
- Low Load Sales Charges – 0.25% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 11,773
 Net Asset Value per Unit: 7.35
 Number of Units Outstanding (000's): 1,601
 Management Expense Ratio (MER): 2.55%
 Portfolio Manager: Addenda Capital Inc.
 Portfolio Turnover Rate: 16.90
 Minimum Deposit: \$500

3. What does this Fund invest in?

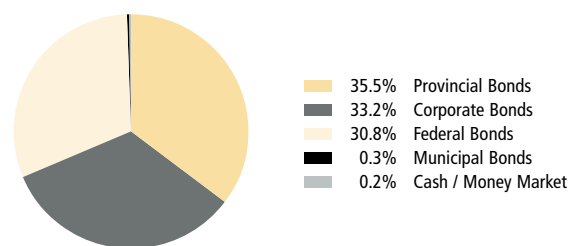
This guaranteed investment fund invests in the DFS Addenda Canadian Bond Pooled Fund. The underlying fund invests primarily in Canadian government and corporate bonds.

Top ten investments of underlying fund

| | |
|--|--------------|
| Government of Canada, 1.25%, December 1, 2011 | 13.7% |
| Financement-Québec, Floating Rate Note, September 16, 2013 | 5.7% |
| Ontario, 4.30%, March 8, 2017 | 4.7% |
| Quebec, 4.50%, December 1, 2020 | 4.4% |
| Ontario, 4.50%, March 8, 2015 | 4.3% |
| Canada Housing Trust, Floating Rate Note, June 15, 2013 | 4.1% |
| Government of Canada, 3.00%, December 1, 2015 | 3.7% |
| Government of Canada, 1.25%, June 1, 2011 | 3.7% |
| Financement-Québec, Floating Rate Note, December 1, 2014 | 3.0% |
| Financement-Québec, Floating Rate Note, April 25, 2012 | 2.8% |
| TOTAL | 50.1% |

TOTAL INVESTMENTS: 171

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

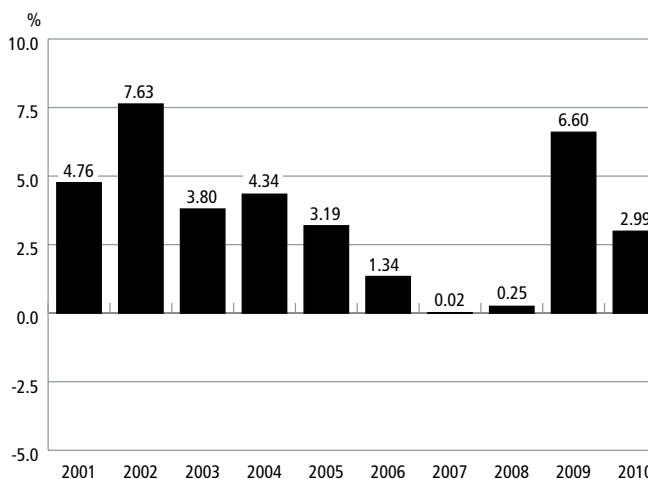
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$1,471. This works out to an average of 3.7% a year.

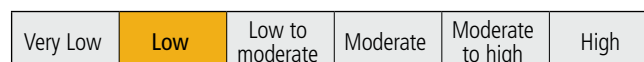
Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 10 years and down in value 0 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking interest income with stability of capital.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 709N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 705 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 700N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.55% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.25% of the value of your Deposit each year.
- Low Load Sales Charges – 0.25% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – GLOBAL HIGH INCOME – MULTI-MANAGERS

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: March 12, 2007
 Total Value (000's): 856
 Net Asset Value per Unit: 4.47
 Number of Units Outstanding (000's): 192
 Management Expense Ratio (MER): 2.70%
 Portfolio Manager: Multi-managers
 Portfolio Turnover Rate: 25.76
 Minimum Deposit: \$500

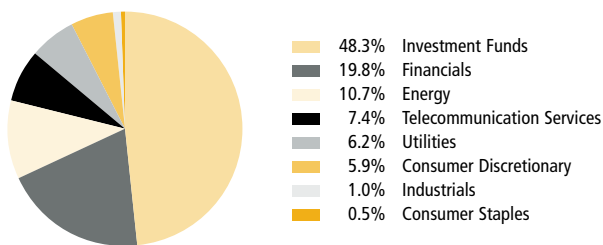
3. What does this Fund invest in?

This guaranteed investment fund invests in real estate trusts, income trusts and bonds.

| Top ten investments | |
|---|--------------|
| Desjardins Global Real Estate Fund | 34.5% |
| Northwest Specialty Global High Yield Bond Fund | 14.4% |
| Rogers Communication, Class B | 3.0% |
| Fortis Inc. | 2.9% |
| Toronto-Dominion Bank | 2.6% |
| Royal Bank of Canada | 2.5% |
| BCE Inc. | 2.4% |
| RioCan Real Estate Investment Trust | 2.3% |
| Suncor Energy Inc. | 2.3% |
| Scotiabank | 2.2% |
| TOTAL | 69.1% |

TOTAL INVESTMENTS: 45

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 4 years. Returns are after the MER has been deducted.

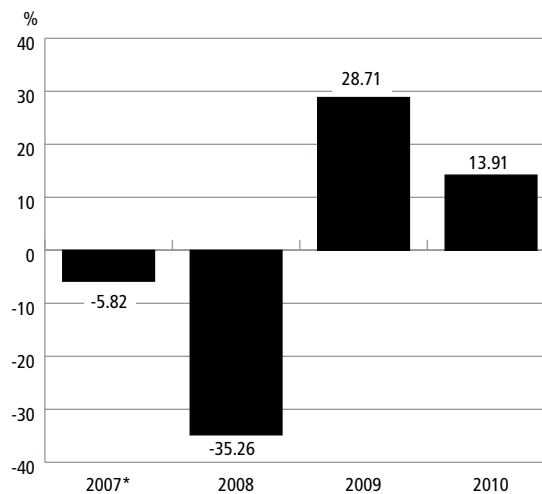
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on March 12, 2007 now has \$894. This works out to an average of -2.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 4 years. Since March 12, 2007, the Fund was up in value 2 years and down in value 2 years of the 4.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|-------------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|-------------------------|------|

The risk level was established based on the risk levels of the underlying funds.

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking for a diversified portfolio generating income.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 449N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 445 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 440N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.70% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.4% of the value of your Deposit each year.
- Low Load Sales Charges – 0.4% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: November 17, 2003
 Total Value (000's): 13,049
 Net Asset Value per Unit: 5.72
 Number of Units Outstanding (000's): 2,283
 Management Expense Ratio (MER): 3.00%
 Portfolio Manager: Jarislowsky, Fraser Limited
 Portfolio Turnover Rate: 4.87
 Minimum Deposit: \$500

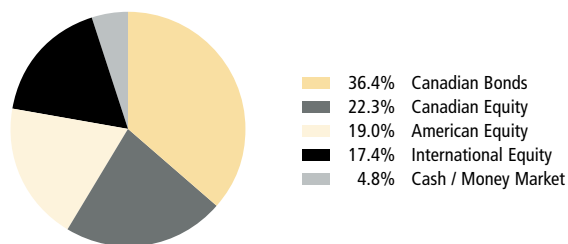
3. What does this Fund invest in?

This guaranteed investment fund invests in the Jarislowsky Fraser Global Balanced Fund. The underlying fund invests in bonds (46%) and equities (54%) from around the world.

| Top ten investments of underlying fund | |
|--|--------------|
| Jarislowsky International Pooled Fund | 17.6% |
| Government of Canada, 5.75%, June 1, 2029 | 3.1% |
| Royal Bank of Canada | 1.5% |
| Jarislowsky Special Equity Fund | 1.5% |
| Canada Housing Trust, 4.55%, December 15, 2012 | 1.4% |
| Toronto-Dominion Bank | 1.4% |
| Scotiabank | 1.3% |
| SNC-Lavalin Group Inc. | 1.2% |
| Scotiabank, 3.35%, November 18, 2014 | 1.1% |
| Talisman Energy Inc. | 1.1% |
| TOTAL | 31.2% |

TOTAL INVESTMENTS: 167

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 8 years. Returns are after the MER has been deducted.

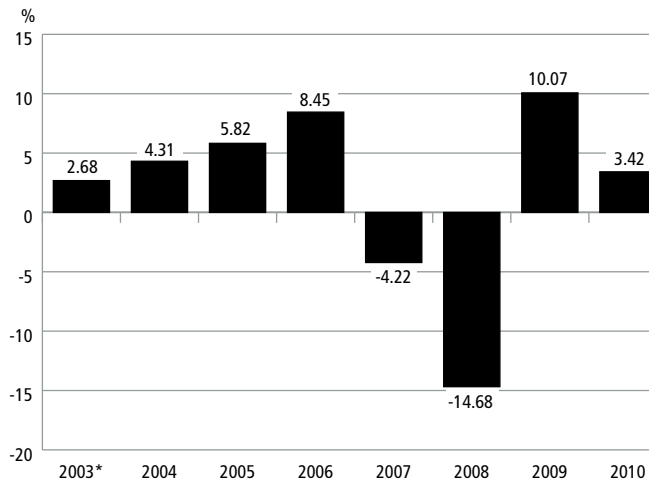
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on November 17, 2003 now has \$1,143. This works out to an average of 1.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 8 years. Since November 17, 2003, the Fund was up in value 6 years and down in value 2 years of the 8.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking conservative capital growth and interest income.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 209N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 205 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 200N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.00% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 1, 2008
 Total Value (000's): 6,250
 Net Asset Value per Unit: 7.01
 Number of Units Outstanding (000's): 891
 Management Expense Ratio (MER): 3.00%
 Portfolio Manager: Fidelity Investments Canada ULC
 Portfolio Turnover Rate: 2.93
 Minimum Deposit: \$500

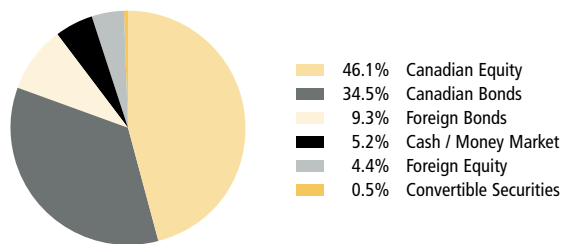
3. What does this Fund invest in?

This guaranteed investment fund invests in the Fidelity Canadian Balanced Fund. The underlying fund invests in Canadian bonds (40%), Canadian equities (50%) and high yield bonds (10%).

| Top ten investments of underlying fund | |
|--|--------------|
| Toronto-Dominion Bank | 3.4% |
| Potash Corporation of Saskatchewan Inc. | 2.3% |
| Suncor Energy Inc. | 2.3% |
| Canadian Imperial Bank of Commerce | 2.2% |
| Silver Wheaton Corp. | 1.8% |
| Government of Canada, 3.00%, December 1, 2015 | 1.8% |
| Canada Housing Trust, 4.55%, December 15, 2012 | 1.8% |
| Canadian National Railway Company | 1.7% |
| Teck Resources Ltd. | 1.4% |
| Scotiabank | 1.3% |
| TOTAL | 20.0% |

TOTAL INVESTMENTS: 1021

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 3 years. Returns are after the MER has been deducted.

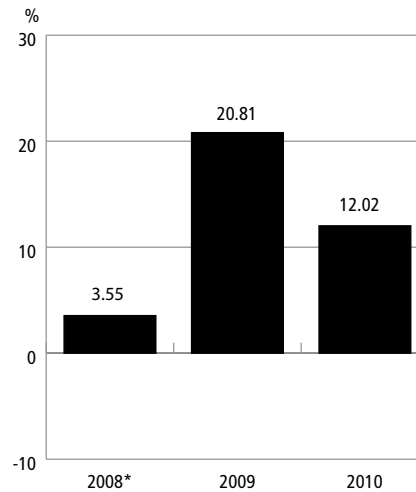
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 1, 2008 now has \$1,401. This works out to an average of 17.6% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 3 years. Since December 1, 2008, the Fund was up in value 3 years and down in value 0 years of the 3.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|------------------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|------------------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth and who wants the convenience of a diversified portfolio in a single fund.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 249N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 245 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 240N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.00% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 5, 2005
 Total Value (000's): 9,518
 Net Asset Value per Unit: 5.42
 Number of Units Outstanding (000's): 1,755
 Management Expense Ratio (MER): 2.85%
 Portfolio Manager: Bissett Investment Management
 Portfolio Turnover Rate: 3.12
 Minimum Deposit: \$500

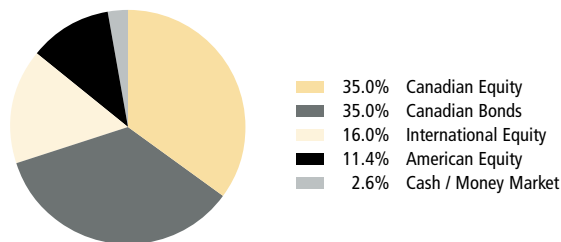
3. What does this Fund invest in?

This guaranteed investment fund invests in the Bissett Canadian Balanced Fund. The underlying fund invests in Canadian bonds (40%) and world equities (60%).

| Top ten investments of underlying fund (excludes Cash) | |
|--|--------------|
| Bissett Bond Fund | 31.8% |
| Bissett Canadian Equity Fund | 22.8% |
| Templeton EAFE Developed Markets Fund | 11.0% |
| Franklin U.S. Rising Dividends Fund | 6.9% |
| Bissett Multinational Growth Fund | 5.0% |
| Bissett All Canadian Focus Fund | 4.9% |
| Bissett U.S. Focus Fund | 4.5% |
| Bissett Microcap Fund | 3.6% |
| Bissett Small Cap Fund | 3.6% |
| Bissett Corporate Bond Fund | 3.2% |
| TOTAL | 97.3% |

TOTAL INVESTMENTS: 11

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 6 years. Returns are after the MER has been deducted.

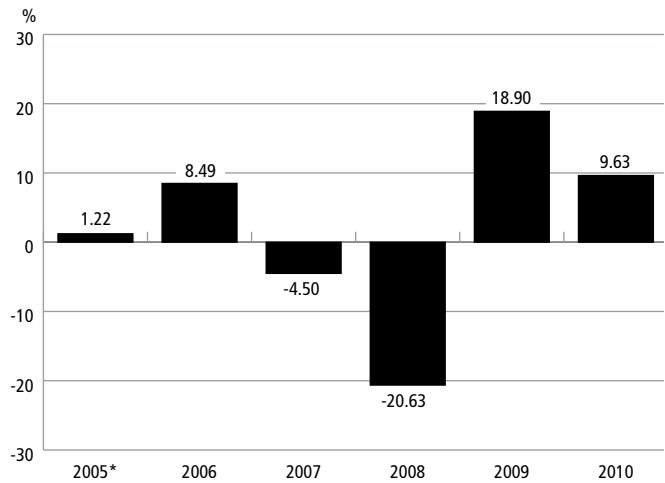
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 5, 2005 now has \$1,085. This works out to an average of 1.6% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 6 years. Since December 5, 2005, the Fund was up in value 4 years and down in value 2 years of the 6.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking conservative capital growth and interest income.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 759N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 755 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 750N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.85% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – GROWTH AND INCOME – NORTHWEST

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 11, 2006
 Total Value (000's): 2,233
 Net Asset Value per Unit: 4.36
 Number of Units Outstanding (000's): 512
 Management Expense Ratio (MER): 3.22%
 Portfolio Manager: Kingwest & Company
 Portfolio Turnover Rate: 1.98
 Minimum Deposit: \$500

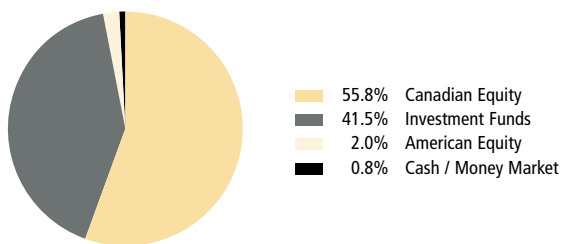
3. What does this Fund invest in?

This guaranteed investment fund invests in the Northwest Growth and Income Fund. The underlying fund invests in bonds (20%) and equities (80%).

| Top ten investments of underlying fund | |
|--|--------------|
| Northwest Global Equity Fund | 23.5% |
| NEI Canadian Bond Fund | 18.0% |
| Toronto-Dominion Bank | 4.5% |
| Scotiabank | 4.2% |
| BCE Inc. | 3.2% |
| H&R Real Estate Investment Trust | 2.6% |
| AGF Management Limited | 2.6% |
| Shaw Communications Inc. | 2.3% |
| CAE Inc. | 2.2% |
| FirstService Corporation | 2.2% |
| TOTAL | 65.3% |

TOTAL INVESTMENTS: 36

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 5 years. Returns are after the MER has been deducted.

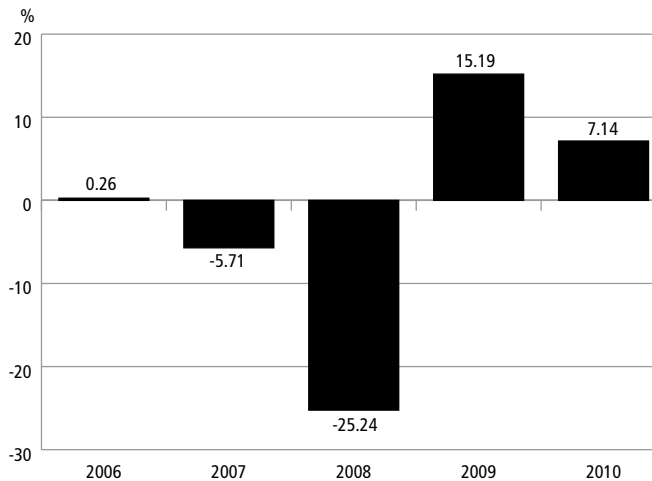
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 11, 2006 now has \$872. This works out to an average of -3.3% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 5 years. Since December 11, 2006, the Fund was up in value 3 years and down in value 2 years of the 5.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long term capital growth and income.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 589N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 585 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 580N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.22% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 18,636
 Net Asset Value per Unit: 5.98
 Number of Units Outstanding (000's): 3,115
 Management Expense Ratio (MER): 3.20%
 Portfolio Manager: McLean Budden Limited
 Portfolio Turnover Rate: 6.27
 Minimum Deposit: \$500

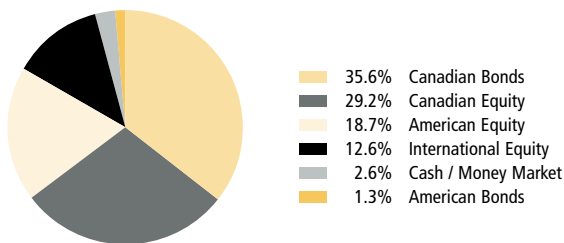
3. What does this Fund invest in?

This guaranteed investment fund invests in the McLean Budden Balanced Growth Fund. The underlying fund invests in Canadian bonds and treasury bills (40%) and in world equities (60%).

| Top ten investments of underlying fund | |
|--|--------------|
| McLean Budden American Equity Fund | 12.6% |
| McLean Budden Global Equity Fund | 9.9% |
| McLean Budden International Equity Fund | 8.8% |
| Government of Canada, 1.00%, September 1, 2011 | 3.4% |
| Suncor Energy Inc. | 2.1% |
| Government of Canada, 3.75%, June 1, 2012 | 2.0% |
| Toronto-Dominion Bank | 2.0% |
| Royal Bank of Canada | 2.0% |
| Government of Canada, 1.25%, June 1, 2011 | 2.0% |
| Research in Motion Ltd. | 1.9% |
| TOTAL | 46.7% |

TOTAL INVESTMENTS: 141

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

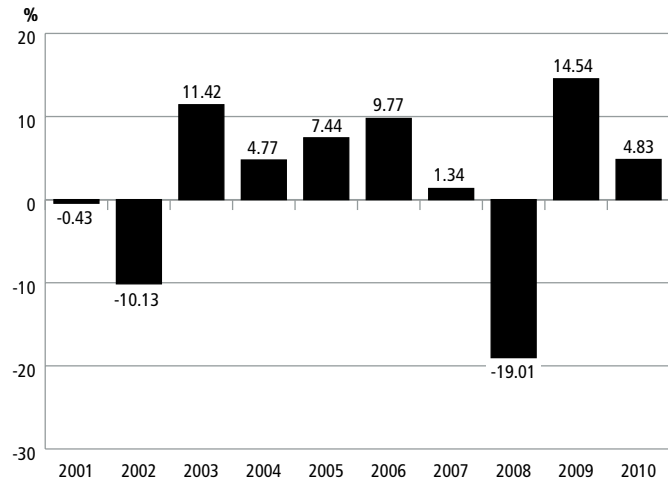
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$1,197. This works out to an average of 1.7% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking conservative capital growth and interest income.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 819N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 815 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 810N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.20% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 1 and Series 3: December 14, 1998
 Total Value (000's): 16,557
 Net Asset Value per Unit: 8.88
 Number of Units Outstanding (000's): 1,864
 Management Expense Ratio (MER): 2.85%
 Portfolio Manager: Fiera Sceptre Inc.
 Portfolio Turnover Rate: 123.98
 Minimum Deposit: \$500

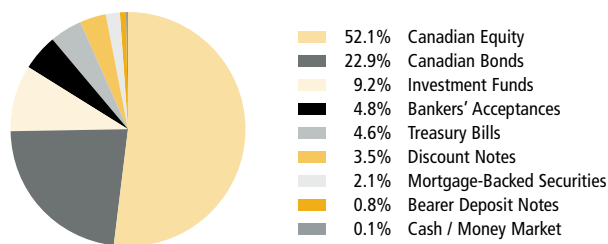
3. What does this Fund invest in?

This guaranteed investment fund invests primarily in Canadian bonds and treasury bills (40%), Canadian equities (40%), as well as world equities (20%).

| Top ten investments | |
|--|--------------|
| DFS Bernstein International Equity Value Pooled Fund | 9.2% |
| Government of Canada, 2.00%, September 1, 2012 | 3.5% |
| Canadian Natural Resources Ltd. | 2.2% |
| Talisman Energy Inc. | 2.0% |
| Ontario Treasury Bills, February 23, 2011 | 2.0% |
| Canadian Imperial Bank of Commerce | 2.0% |
| Ontario, 4.70%, June 2, 2037 | 1.9% |
| Toronto-Dominion Bank | 1.8% |
| Royal Bank of Canada | 1.7% |
| Research in Motion Ltd. | 1.7% |
| TOTAL | 28.0% |

TOTAL INVESTMENTS: 163

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

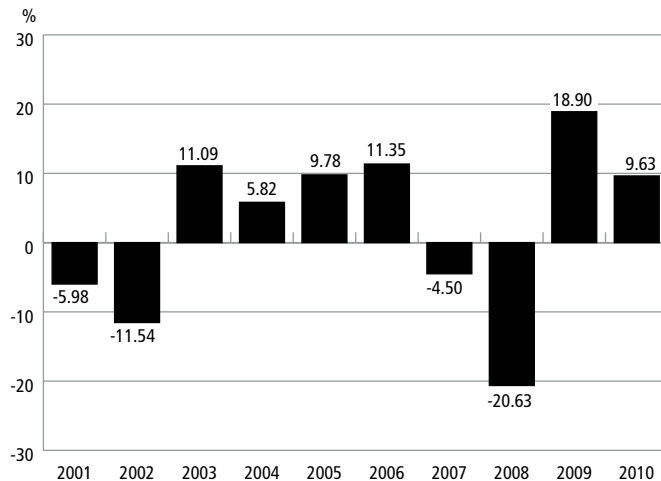
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,410. This works out to an average of 2.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 6 years and down in value 4 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|------------------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|------------------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking conservative capital growth and interest income.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 498A Series 3: 499N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 497 Series 3: 495 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 490N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.85% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 42,931
 Net Asset Value per Unit: 8.80
 Number of Units Outstanding (000's): 4,876
 Management Expense Ratio (MER): 3.05%
 Portfolio Manager: Bissett Investment Management
 Portfolio Turnover Rate: 4.45
 Minimum Deposit: \$500

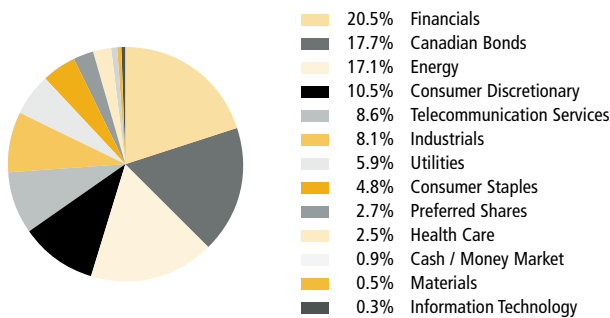
3. What does this Fund invest in?

This guaranteed investment fund invests in the Bissett Dividend Income Fund. The underlying fund invests primarily in Canadian & US preferred and common equities.

| Top ten investments of underlying fund | |
|--|--------------|
| Telus Corporation | 3.4% |
| BCE Inc. | 3.3% |
| Canadian Utilities Ltd. | 3.1% |
| Enbridge Inc. | 3.1% |
| Royal Bank of Canada | 3.0% |
| Power Financial Corp. | 3.0% |
| TMX Group Inc. | 2.9% |
| Canadian Imperial Bank of Commerce | 2.8% |
| Fortis Inc. | 2.6% |
| Scotiabank | 2.6% |
| TOTAL | 29.8% |

TOTAL INVESTMENTS: 71

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

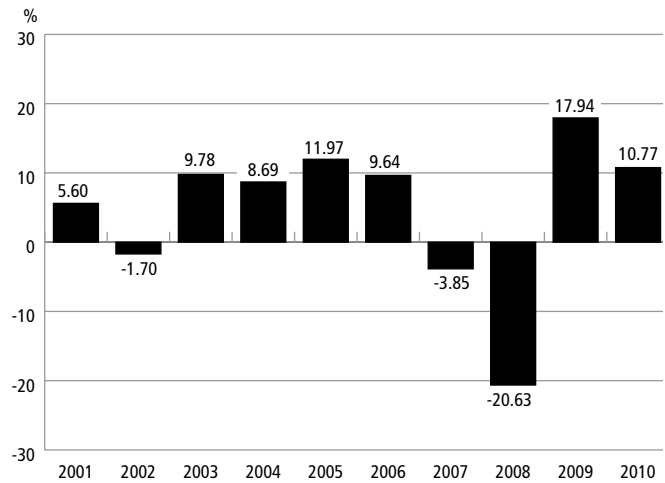
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$1,761. This works out to an average of 5.4% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|------------------------|----------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|------------------------|----------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking income from dividends and capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 719N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 715 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 710N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.05% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.4% of the value of your Deposit each year.
- Low Load Sales Charges – 0.4% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: December 14, 1998
 Total Value (000's): 38,545
 Net Asset Value per Unit: 10.04
 Number of Units Outstanding (000's): 3,841
 Management Expense Ratio (MER): 2.35%
 Portfolio Manager: Fiera Sceptre Inc.
 Portfolio Turnover Rate: 25.75
 Minimum Deposit: \$500

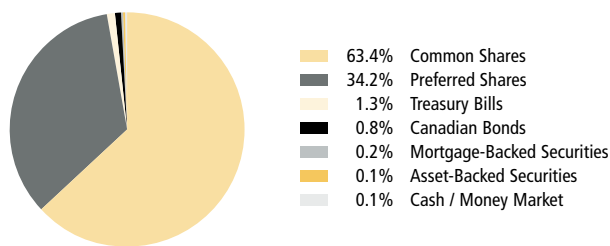
3. What does this Fund invest in?

This guaranteed investment fund invests primarily in preferred shares of Canadian equities as well as Canadian bonds.

| Top ten investments | |
|---|--------------|
| Royal Bank of Canada | 3.8% |
| Toronto-Dominion Bank | 3.7% |
| Scotiabank | 3.5% |
| Barrick Gold Corporation | 3.5% |
| Suncor Energy Inc. | 3.4% |
| Goldcorp | 2.3% |
| Canadian Natural Resources Ltd. | 2.3% |
| Canadian Imperial Bank of Commerce | 2.2% |
| Talisman Energy Inc. | 2.1% |
| Potash Corporation of Saskatchewan Inc. | 1.7% |
| TOTAL | 28.5% |

TOTAL INVESTMENTS: 172

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

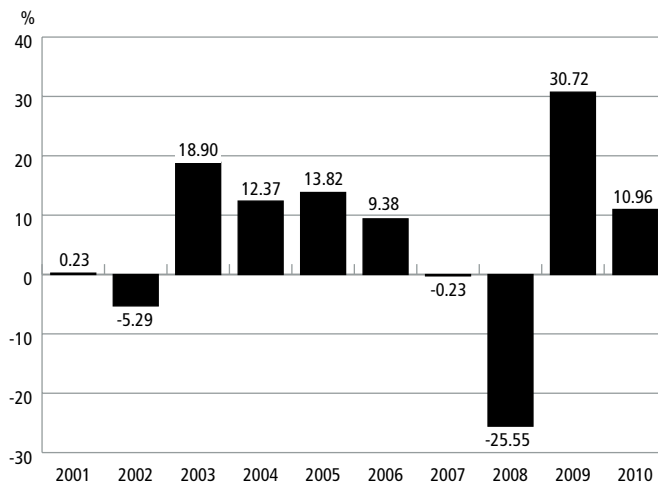
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$2,091. This works out to an average of 6.3% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking income from dividends and capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 488A Series 3: 489N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 487 Series 3: 485 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 480N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

MER (annual rate as a % of the Fund's value)

2.35%

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1% of the value of your Deposit each year.
- Deferred Sales Charges – 0.4% of the value of your Deposit each year.
- Low Load Sales Charges – 0.4% of the value of your Deposit each year (for years 1-3) and 1% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: December 5, 2005
 Total Value (000's): 7,615
 Net Asset Value per Unit: 5.52
 Number of Units Outstanding (000's): 1,379
 Management Expense Ratio (MER): 3.20%
 Portfolio Manager: Jarislowsky, Fraser Limited
 Portfolio Turnover Rate: 8.04
 Minimum Deposit: \$500

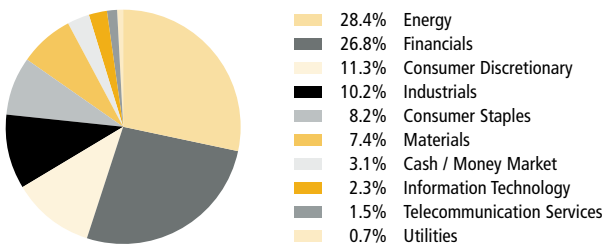
3. What does this Fund invest in?

This guaranteed investment fund invests in the Jarislowsky Fraser Canadian Equity Fund. The underlying fund invests primarily in equity from large Canadian companies.

| Top ten investments of underlying fund | |
|---|--------------|
| Royal Bank of Canada | 6.4% |
| Jarislowsky Special Equity Fund | 6.3% |
| Toronto-Dominion Bank | 5.9% |
| Scotiabank | 5.7% |
| SNC-Lavalin Group Inc. | 5.2% |
| Talisman Energy Inc. | 4.6% |
| Suncor Energy Inc. | 3.6% |
| Thomson Reuters Corporation | 3.3% |
| Potash Corporation of Saskatchewan Inc. | 3.0% |
| Manulife Financial | 2.9% |
| TOTAL | 46.9% |

TOTAL INVESTMENTS: 40

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 6 years. Returns are after the MER has been deducted.

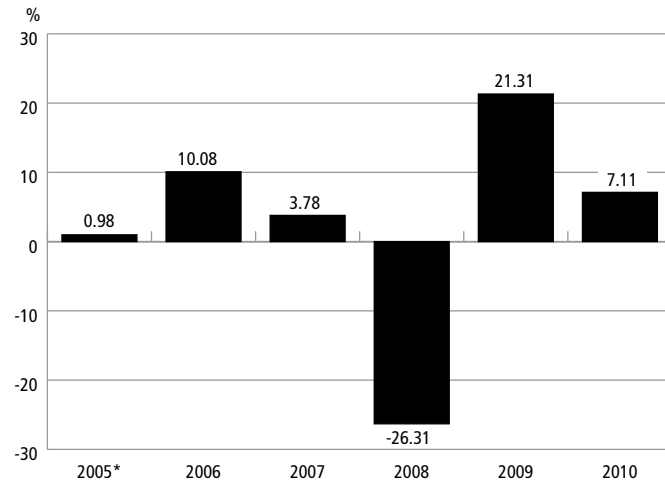
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 5, 2005 now has \$1,105. This works out to an average of 2.0% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 6 years. Since December 5, 2005, the Fund was up in value 5 years and down in value 1 year of the 6.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 239N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 235 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 230N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.20% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: December 14, 1998
 Total Value (000's): 14,549
 Net Asset Value per Unit: 11.06
 Number of Units Outstanding (000's): 1,315
 Management Expense Ratio (MER): 2.85%
 Portfolio Manager: Fiera Sceptre Inc.
 Portfolio Turnover Rate: 162.48
 Minimum Deposit: \$500

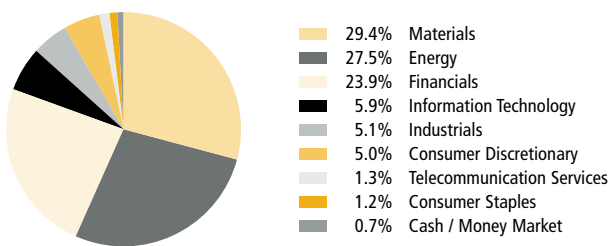
3. What does this Fund invest in?

This guaranteed investment fund invests primarily in equity from medium and large Canadian companies.

| Top ten investments | |
|------------------------------------|--------------|
| Canadian Natural Resources Ltd. | 5.2% |
| Talisman Energy Inc. | 4.7% |
| Canadian Imperial Bank of Commerce | 4.7% |
| Toronto-Dominion Bank | 4.2% |
| Royal Bank of Canada | 4.0% |
| Research in Motion Ltd. | 3.7% |
| Teck Resources Ltd. | 3.3% |
| Crew Energy | 3.2% |
| TransGlobe Energy Corporation | 3.0% |
| Magna International | 2.8% |
| TOTAL | 38.8% |

TOTAL INVESTMENTS: 45

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

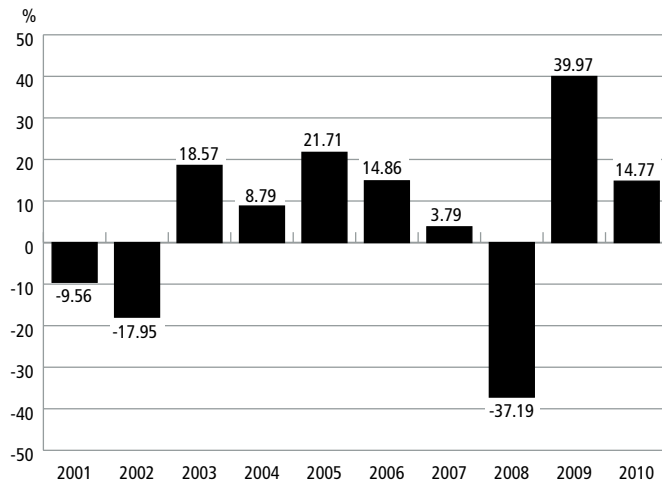
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,860. This works out to an average of 5.3% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 468A Series 3: 469N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 467 Series 3: 465 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 460N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.85% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 30,511
 Net Asset Value per Unit: 8.82
 Number of Units Outstanding (000's): 3,459
 Management Expense Ratio (MER): 3.20%
 Portfolio Manager: Bissett Investment Management
 Portfolio Turnover Rate: 3.56
 Minimum Deposit: \$500

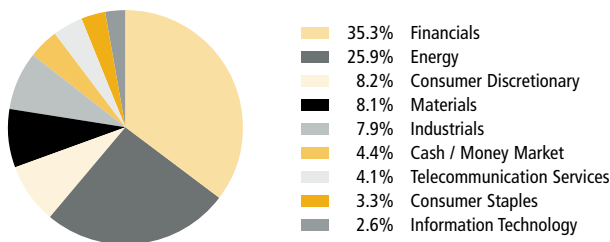
3. What does this Fund invest in?

This guaranteed investment fund invests in the Bissett Canadian Equity Fund. The underlying fund invests primarily in equity from medium and large Canadian companies.

| Top ten investments of underlying fund | |
|--|--------------|
| Brookfield Asset Management | 4.5% |
| Thomson Reuters Corporation | 4.5% |
| Scotiabank | 3.9% |
| Power Financial Corp. | 3.6% |
| Royal Bank of Canada | 3.6% |
| Inmet Mining Corporation | 3.5% |
| Canadian Imperial Bank of Commerce | 3.5% |
| Canadian Natural Resources Ltd. | 3.3% |
| Canadian National Railway Company | 3.2% |
| Toronto-Dominion Bank | 3.0% |
| TOTAL | 36.6% |

TOTAL INVESTMENTS: 48

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

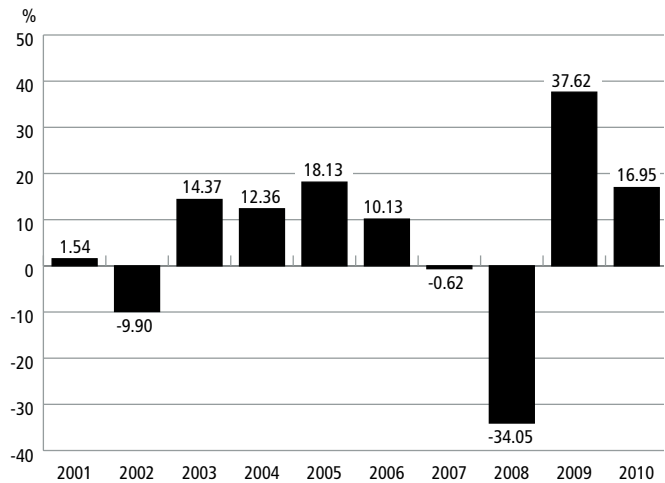
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$1,764. This works out to an average of 5.4% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 729N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 725 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 720N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.20% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 1, 2008
 Total Value (000's): 2,401
 Net Asset Value per Unit: 7.65
 Number of Units Outstanding (000's): 314
 Management Expense Ratio (MER): 3.20%
 Portfolio Manager: Fidelity Investments Canada ULC
 Portfolio Turnover Rate: 26.75
 Minimum Deposit: \$500

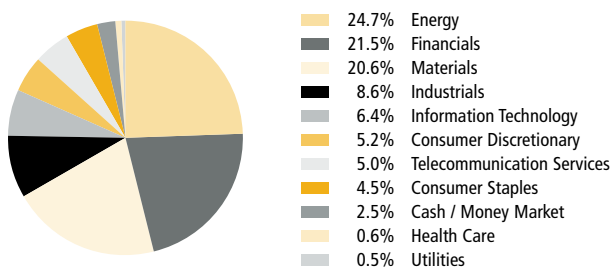
3. What does this Fund invest in?

This guaranteed investment fund invests in the Fidelity True North® Fund. The underlying fund invests primarily in equity from small, medium and large Canadian companies.

| Top ten investments of underlying fund | |
|---|--------------|
| Toronto-Dominion Bank | 6.8% |
| Suncor Energy Inc. | 4.6% |
| Canadian Imperial Bank of Commerce | 4.5% |
| Canadian Natural Resources Ltd. | 4.1% |
| Talisman Energy Inc. | 4.0% |
| Goldcorp | 3.6% |
| Potash Corporation of Saskatchewan Inc. | 3.3% |
| Power Corporation of Canada | 3.0% |
| Barrick Gold Corporation | 3.0% |
| Teck Resources Ltd. | 2.7% |
| TOTAL | 39.6% |

TOTAL INVESTMENTS: 95

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 3 years. Returns are after the MER has been deducted.

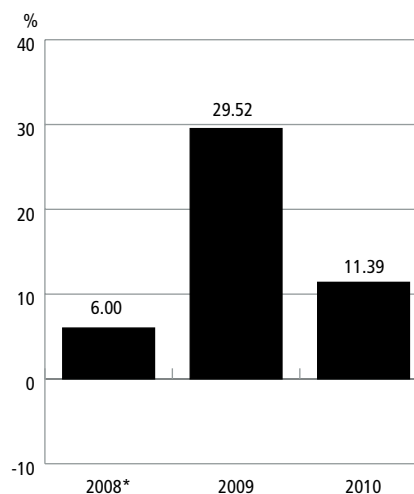
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 1, 2008 now has \$1,529. This works out to an average of 22.6% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 3 years. Since December 1, 2008, the Fund was up in value 3 years and down in value 0 years of the 3.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|-----------------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|-----------------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth with moderate risk.

* Return is for a partial year from date first offered for sale.

® Fidelity True North is a registered trademark of FMR Corp.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 259N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 255 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 250N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.20% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: November 17, 2003
 Total Value (000's): 8,175
 Net Asset Value per Unit: 10.37
 Number of Units Outstanding (000's): 788
 Management Expense Ratio (MER): 3.30%
 Portfolio Manager: Montrusco Bolton Investments Inc.
 Portfolio Turnover Rate: 12.53
 Minimum Deposit: \$500

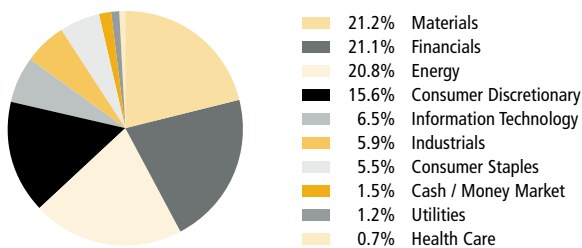
3. What does this Fund invest in?

This guaranteed investment fund in the Northwest Specialty Growth Fund Inc. The underlying fund invests primarily in equity issued by Quebec companies.

| Top ten investments of underlying fund | |
|---|--------------|
| Industrial Alliance, Insurance and Financial Services | 6.5% |
| Laurentian Bank of Canada | 4.6% |
| TransGlobe Energy Corporation | 4.4% |
| Metro Inc. | 4.2% |
| Osisko Mining Corporation | 4.1% |
| Home Capital Group Inc. | 4.0% |
| Crew Energy | 3.9% |
| Transat A.T. Inc. | 3.9% |
| BMTC Group | 3.8% |
| Talisman Energy Inc. | 3.8% |
| TOTAL | 43.2% |

TOTAL INVESTMENTS: 41

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 8 years. Returns are after the MER has been deducted.

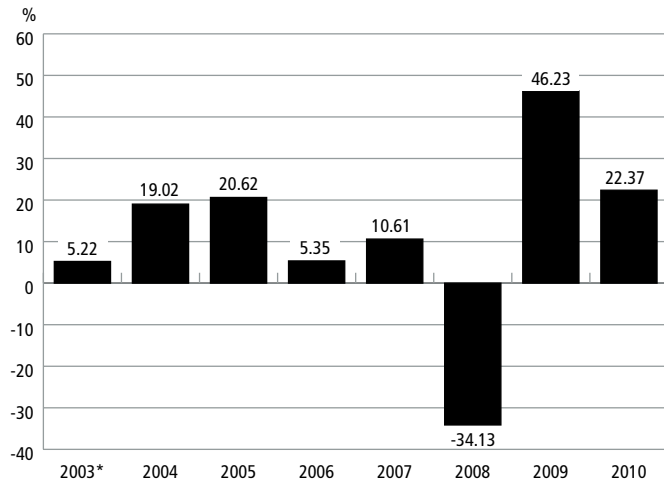
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on November 17, 2003 now has \$2,075. This works out to an average of 10.8% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 8 years. Since November 17, 2003, the Fund was up in value 7 years and down in value 1 year of the 8.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth but can tolerate high variations in value.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 579N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 575 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 570N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.30% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 10,666
 Net Asset Value per Unit: 6.32
 Number of Units Outstanding (000's): 1,688
 Management Expense Ratio (MER): 3.27%
 Portfolio Manager: McLean Budden Limited
 Portfolio Turnover Rate: 4.13
 Minimum Deposit: \$500

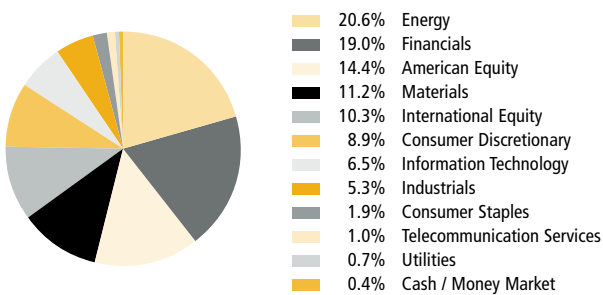
3. What does this Fund invest in?

This guaranteed investment fund invests in the McLean Budden Canadian Equity Growth Fund. The underlying fund invests primarily in equity from medium and large Canadian companies.

| Top ten investments of underlying fund | |
|---|--------------|
| McLean Budden Global Equity Fund | 10.1% |
| McLean Budden American Equity Fund | 8.2% |
| McLean Budden International Equity Fund | 6.4% |
| Suncor Energy Inc. | 5.4% |
| Royal Bank of Canada | 5.1% |
| Research in Motion Ltd. | 5.0% |
| Toronto-Dominion Bank | 5.0% |
| Teck Resources Ltd. | 4.4% |
| Canadian Natural Resources Ltd. | 3.7% |
| Scotiabank | 3.3% |
| TOTAL | 56.6% |

TOTAL INVESTMENTS: 40

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

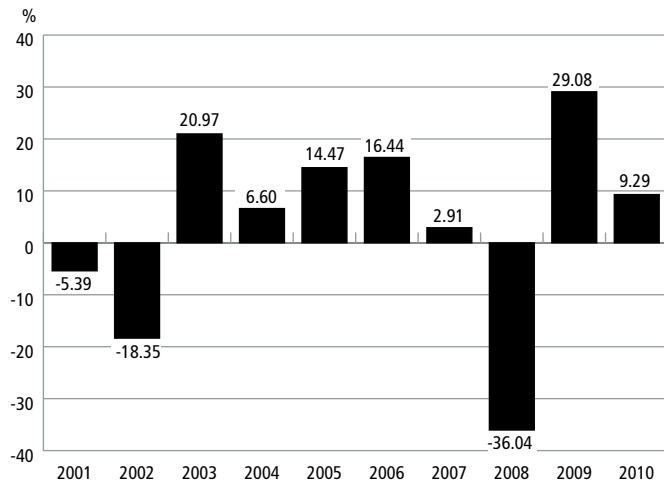
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$1,264. This works out to an average of 2.2% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 839N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 835 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 830N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.27% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – NORTH AMERICAN SMALL COMPANY – FIERA

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 14, 1998
 Total Value (000's): 11,480
 Net Asset Value per Unit: 7.79
 Number of Units Outstanding (000's): 1,474
 Management Expense Ratio (MER): 3.00%
 Portfolio Manager: Fiera Sceptre Inc.
 Portfolio Turnover Rate: 67.78
 Minimum Deposit: \$500

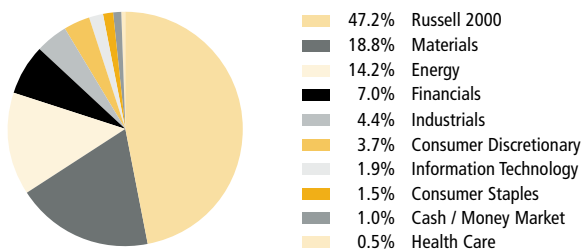
3. What does this Fund invest in?

This guaranteed investment fund invests primarily in equity from small Canadian and American companies.

| Top ten investments | |
|--|--------------|
| Futures contracts - Russell 2000 | 47.2% |
| Celtic Exploration | 2.1% |
| Consolidated Thompson Iron Mines | 1.7% |
| SEMAFO | 1.7% |
| Copper Mountain Mining Corporation | 1.6% |
| Canadian Western Bank | 1.5% |
| Legacy Oil + Gas Inc. | 1.5% |
| Dundee Corporations, Class A | 1.4% |
| Home Capital Group Inc. | 1.4% |
| MacDonald, Dettwiler and Associates Ltd. | 1.3% |
| TOTAL | 61.4% |

TOTAL INVESTMENTS: 89

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

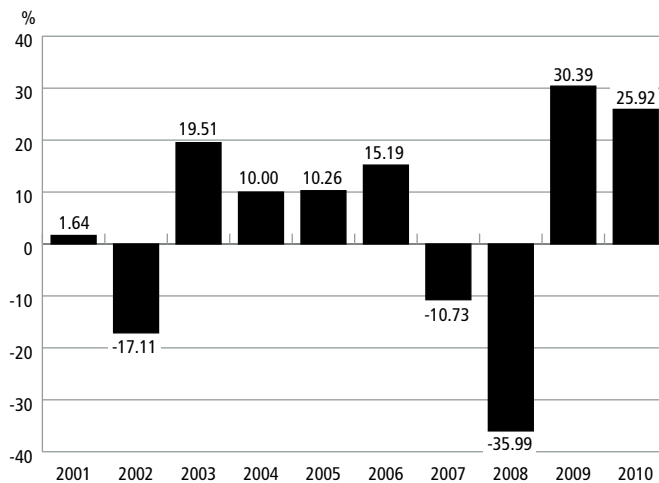
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,694. This works out to an average of 4.5% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 7 years and down in value 3 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|-------------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|-------------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth but can tolerate high variations in value.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 428A Series 3: 429N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 427 Series 3: 425 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 420N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.00% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 16,505
 Net Asset Value per Unit: 13.16
 Number of Units Outstanding (000's): 1,254
 Management Expense Ratio (MER): 3.37%
 Portfolio Manager: Bissett Investment Management
 Portfolio Turnover Rate: 15.37
 Minimum Deposit: \$500

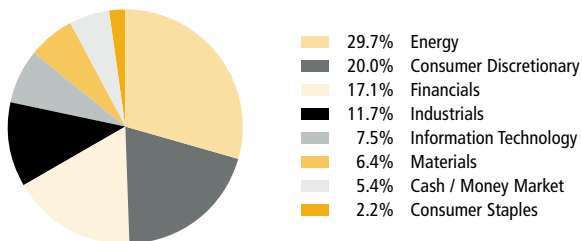
3. What does this Fund invest in?

This guaranteed investment fund invests in the Bissett Small Cap Fund. The underlying fund invests primarily in equity from small and medium Canadian companies.

| Top ten investments of underlying fund | |
|--|--------------|
| MI Developments Inc. | 6.7% |
| Richelieu Hardware Ltd. | 5.7% |
| Flint Energy Services Ltd. | 5.6% |
| Equitable Group Inc. | 4.9% |
| Leon's Furniture Ltd. | 4.8% |
| Savanna Energy Services Corp. | 4.7% |
| DALSA Corporation | 4.6% |
| Mullen Group Ltd. | 4.0% |
| Winpak Ltd. | 4.0% |
| Transcontinental Inc. | 4.0% |
| TOTAL | 49.0% |

TOTAL INVESTMENTS: 49

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

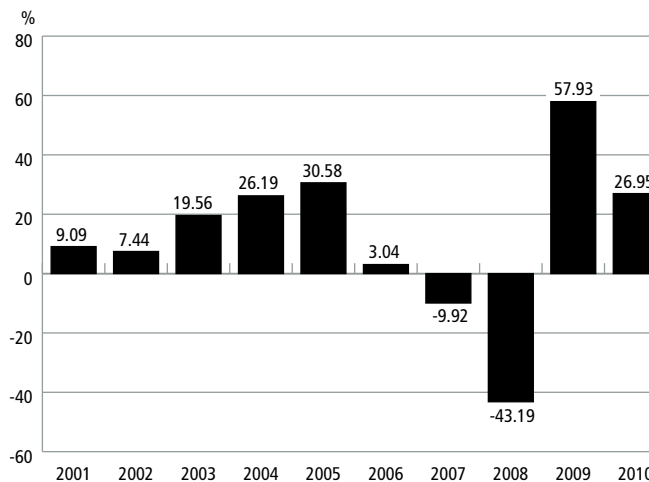
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$2,633. This works out to an average of 9.5% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 8 years and down in value 2 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|-------------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|-------------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth but can tolerate high variations in value.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 739N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 735 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 730N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.37% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 11, 2006
 Total Value (000's): 3,915
 Net Asset Value per Unit: 6.49
 Number of Units Outstanding (000's):604
 Management Expense Ratio (MER): 3.40%
 Portfolio Manager: Montrusco Bolton Investments Inc.
 Portfolio Turnover Rate: 17.26
 Minimum Deposit: \$500

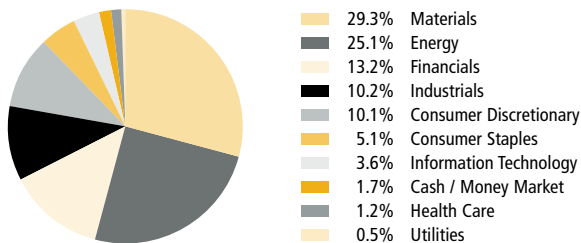
3. What does this Fund invest in?

This guaranteed investment fund invests in the Northwest Specialty Equity Fund. The underlying fund invests primarily in equity from small Canadian companies.

| Top ten investments of underlying fund | |
|--|--------------|
| TransGlobe Energy Corporation | 5.5% |
| Home Capital Group Inc. | 5.4% |
| Crew Energy | 4.7% |
| Alamos Gold | 4.0% |
| Legacy Oil + Gas Inc. | 4.0% |
| Angle Energy Inc. | 3.5% |
| Transat A.T. Inc. | 3.3% |
| Major Drilling Group International | 3.0% |
| Laurentian Bank of Canada | 2.9% |
| Consolidated Thompson Iron Mines | 2.7% |
| TOTAL | 39.0% |

TOTAL INVESTMENTS: 80

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 5 years. Returns are after the MER has been deducted.

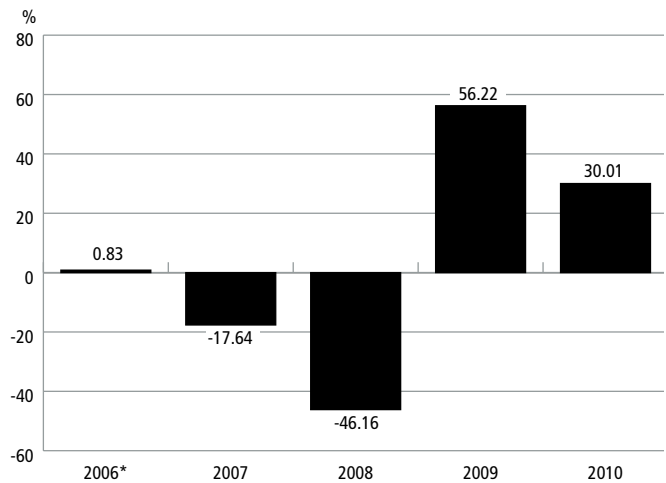
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 11, 2006 now has \$1,297. This works out to an average of 6.6% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 5 years. Since December 11, 2006, the Fund was up in value 3 years and down in value 2 years of the 5.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|----------|-------------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|----------|-------------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth but can tolerate high variations in value.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 599N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 595 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 590N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.40% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: November 17, 2003
 Total Value (000's): 2,906
 Net Asset Value per Unit: 4.60
 Number of Units Outstanding (000's): 632
 Management Expense Ratio (MER): 3.40%
 Portfolio Manager: Fidelity Investments Canada ULC
 Portfolio Turnover Rate: 8.12
 Minimum Deposit: \$500

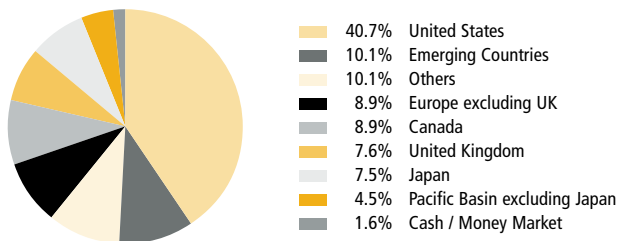
3. What does this Fund invest in?

This guaranteed investment fund invests in the Fidelity Global Fund. The underlying fund invests primarily in equity from companies from around the world.

| Top ten investments of underlying fund | |
|--|--------------|
| Google Inc. | 2.2% |
| Cisco Systems Inc. | 1.5% |
| Philip Morris Company International | 1.5% |
| Oracle Corporation | 1.3% |
| BMC Software Inc. | 1.3% |
| Chevron Corporation | 1.2% |
| TD Ameritrade Holding Corp. | 1.2% |
| QUALCOMM Inc. | 1.2% |
| United Technologies Corporation | 1.2% |
| Caterpillar Inc. | 1.1% |
| TOTAL | 13.7% |

TOTAL INVESTMENTS: 481

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 8 years. Returns are after the MER has been deducted.

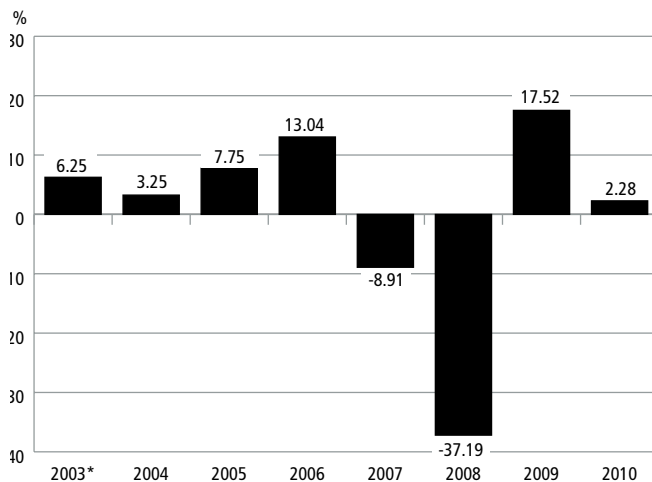
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on November 17, 2003 now has \$919. This works out to an average of -1.2% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 8 years. Since November 17, 2003, the Fund was up in value 6 years and down in value 2 years of the 8.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|-----------------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|-----------------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 229N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 225 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 220N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.40% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 3: December 1, 2008
 Total Value (000's): 87
 Net Asset Value per Unit: 3.11
 Number of Units Outstanding (000's): 28
 Management Expense Ratio (MER): 3.05%
 Portfolio Manager: AllianceBernstein L.P.
 Portfolio Turnover Rate: 4.83
 Minimum Deposit: \$500

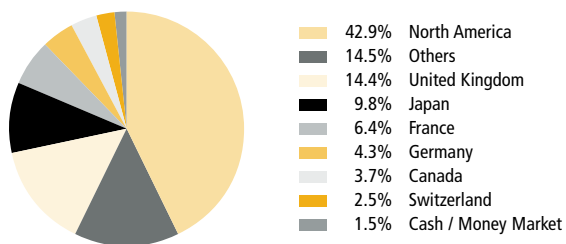
3. What does this Fund invest in?

This guaranteed investment fund invests in the DFS Bernstein Global Equity Value Pooled Fund. The underlying fund invests primarily in equity from American, European and Asian companies.

| Top ten investments of underlying fund | |
|--|--------------|
| Pfizer Inc. | 2.1% |
| Vodafone Group plc | 2.0% |
| Royal Dutch Shell | 1.8% |
| Wells Fargo & Company | 1.7% |
| AstraZeneca plc | 1.5% |
| Johnson & Johnson | 1.5% |
| Cash and Cash Equivalents | 1.5% |
| JPMorgan Chase & Company | 1.5% |
| Bouygues | 1.5% |
| Ingersoll-Rand Company | 1.4% |
| TOTAL | 16.5% |

TOTAL INVESTMENTS: 132

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 3 years. Returns are after the MER has been deducted.

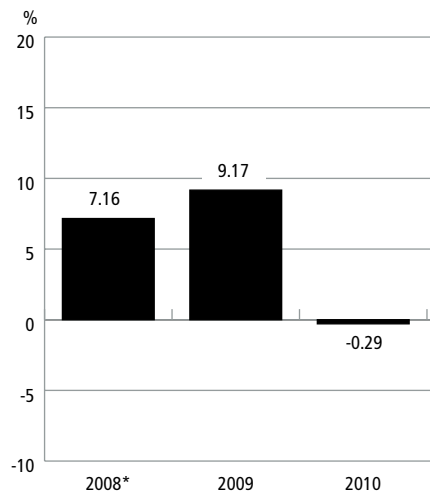
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 1, 2008 now has \$1,166. This works out to an average of 7.7% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 3 years. Since December 1, 2008, the Fund was up in value 2 years and down in value 1 year of the 3.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth with low variations in value.

* Return is for a partial year from date first offered for sale.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 779N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 775 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 770N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.05% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – AMERICAN EQUITY – UBS

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 1 and Series 3: December 14, 1998
 Total Value (000's): 2,471
 Net Asset Value per Unit: 4.51
 Number of Units Outstanding (000's): 548
 Management Expense Ratio (MER): 2.90%
 Portfolio Manager: UBS Global Asset Management (Canada) Inc.
 Portfolio Turnover Rate: 8.84
 Minimum Deposit: \$500

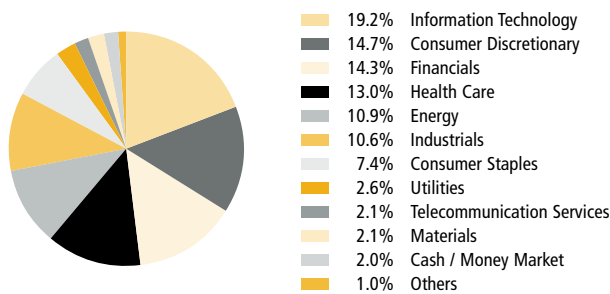
3. What does this Fund invest in?

This guaranteed investment fund invests in the DFS UBS U.S. Large Cap Equity Pooled Fund. The underlying fund invests primarily in equity from medium and large American companies.

| Top ten investments of underlying fund | |
|--|--------------|
| Exxon Mobil Corporation | 4.1% |
| Apple Inc. | 3.1% |
| Wells Fargo & Company | 2.4% |
| JPMorgan Chase & Company | 2.2% |
| AT&T Wireless Services Inc. | 2.1% |
| Carnival Corporation | 2.0% |
| Comcast Corporation | 2.0% |
| Johnson & Johnson | 2.0% |
| General Dynamics Corporation | 1.9% |
| Aflac Inc. | 1.9% |
| TOTAL | 23.7% |

TOTAL INVESTMENTS: 77

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

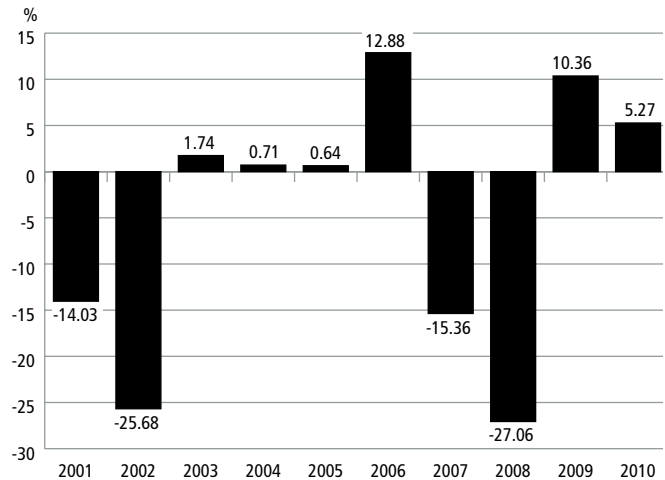
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$595. This works out to an average of -4.2% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 6 years and down in value 4 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 438A Series 3: 439N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 437 Series 3: 435 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 430N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 2.90% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

1. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY – MILLENNIA III PLAN – NEW ERA DFS GIF – INTERNATIONAL EQUITY – ALLIANCEBERNSTEIN

Financial Information as at December 31, 2010

2. Quick Facts

Inception Date: Series 1 and Series 3: December 14, 1998
 Total Value (000's): 9,133
 Net Asset Value per Unit: 5.01
 Number of Units Outstanding (000's): 1,821
 Management Expense Ratio (MER): 3.25%
 Portfolio Manager: AllianceBernstein L.P.
 Portfolio Turnover Rate: 40.72
 Minimum Deposit: \$500

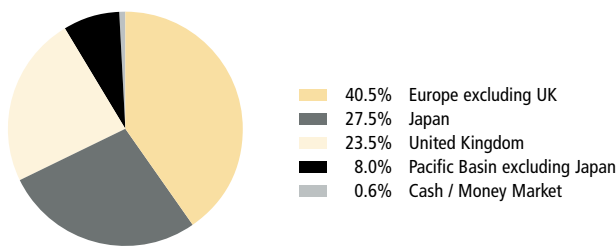
3. What does this Fund invest in?

This guaranteed investment fund invests primarily in equity from large European and Far Eastern companies.

| Top ten investments | |
|--------------------------|--------------|
| Royal Dutch Shell | 2.5% |
| Vodafone Group plc | 2.0% |
| Rio Tinto plc | 1.9% |
| BP plc | 1.9% |
| AstraZeneca plc | 1.7% |
| Novartis AG | 1.7% |
| Nestlé SA | 1.7% |
| Allianz AG | 1.5% |
| National Australia Bank | 1.5% |
| Toyota Motor Corporation | 1.4% |
| TOTAL | 17.8% |

TOTAL INVESTMENTS: 173

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

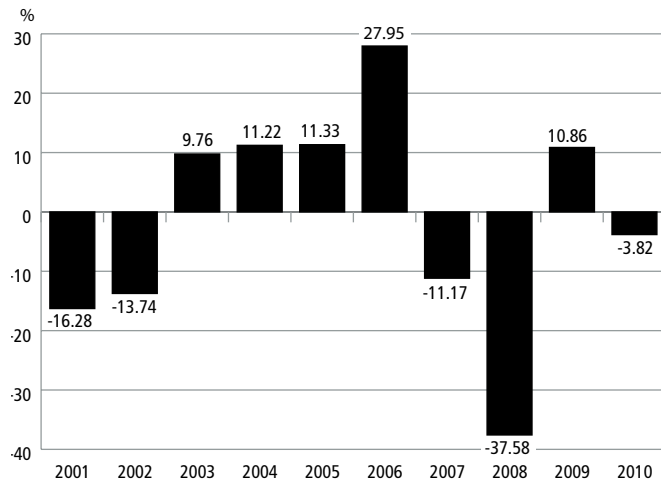
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$790. This works out to an average of -1.9% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 5 years and down in value 5 years of the 10.



5. How risky is it?

The value of your Deposit can go down.



6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund codes Series 1: 408A Series 3: 409N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund codes Series 1: 407 Series 3: 405 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 400N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.25% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millenia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: December 14, 1998
 Total Value (000's): 3,883
 Net Asset Value per Unit: 3.79
 Number of Units Outstanding (000's): 1,025
 Management Expense Ratio (MER): 3.25%
 Portfolio Manager: AllianceBernstein L.P.
 Portfolio Turnover Rate: 62.06
 Minimum Deposit: \$500

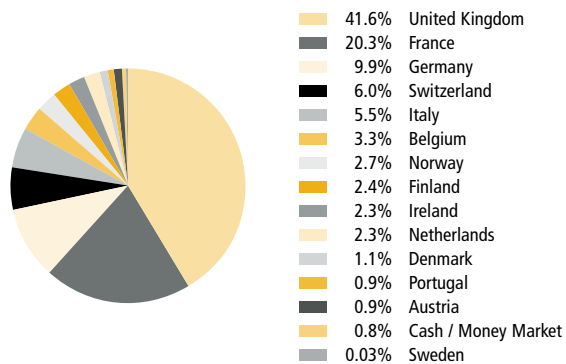
3. What does this Fund invest in?

This guaranteed investment fund invests primarily in equity from medium and large European companies.

| Top ten investments | |
|------------------------------|--------------|
| Royal Dutch Shell | 4.2% |
| BP plc | 3.5% |
| Vodafone Group plc | 3.4% |
| AstraZeneca plc | 3.3% |
| Novartis AG | 3.1% |
| Rio Tinto plc | 2.8% |
| E.ON AG | 2.7% |
| Imperial Tobacco Group plc | 2.1% |
| Allianz AG | 2.1% |
| British American Tobacco plc | 2.1% |
| TOTAL | 29.3% |

TOTAL INVESTMENTS: 72

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

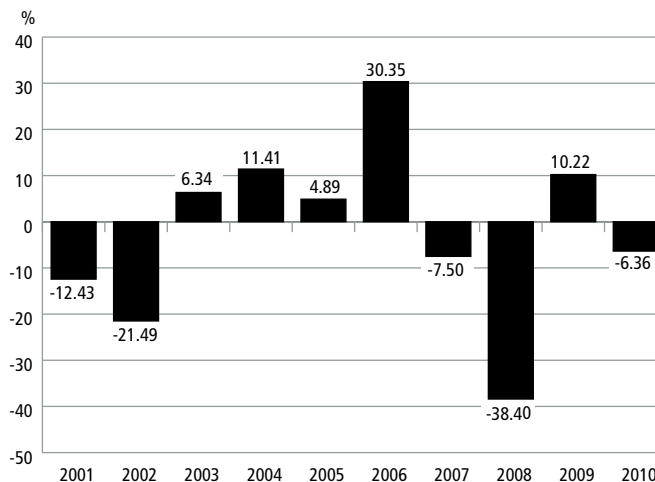
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$758. This works out to an average of -2.3% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since December 14, 1998, the Fund was up in value 5 years and down in value 5 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|-----------------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|-----------------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 659N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 655 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 650N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.25% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennium III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.

2. Quick Facts

Inception Date: Series 3: April 17, 2000
 Total Value (000's): 4,308
 Net Asset Value per Unit: 3.46
 Number of Units Outstanding (000's): 1,245
 Management Expense Ratio (MER): 3.34%
 Portfolio Manager: McLean Budden Limited
 Portfolio Turnover Rate: 6.72
 Minimum Deposit: \$500

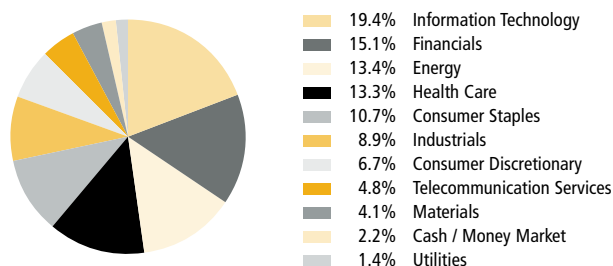
3. What does this Fund invest in?

This guaranteed investment fund invests in the McLean Budden American Equity Fund. The underlying fund invests primarily in equity from large American companies.

| Top ten investments of underlying fund | |
|--|--------------|
| Microsoft Corporation | 3.8% |
| Merck & Company Inc. | 3.8% |
| JPMorgan Chase & Company | 3.6% |
| Exxon Mobil Corporation | 3.5% |
| Pfizer Inc. | 3.4% |
| ACE Limited | 3.4% |
| Bank of America Corporation | 3.2% |
| Schlumberger Ltd. | 3.0% |
| AT&T Wireless Services Inc. | 2.9% |
| Goldman Sachs Group | 2.9% |
| TOTAL | 33.5% |

TOTAL INVESTMENTS: 57

Investment Allocation as at December 31, 2010



4. How has the Fund performed?

This section tells you how the Fund has performed over the past 10 years. Returns are after the MER has been deducted.

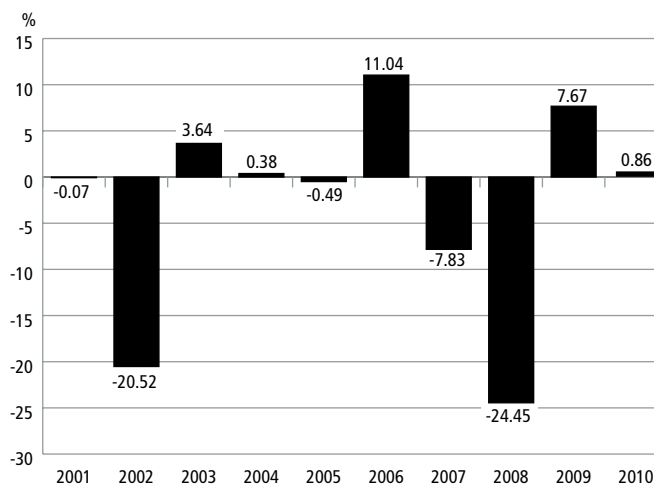
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$692. This works out to an average of -3.4% a year.

Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Since April 17, 2000, the Fund was up in value 5 years and down in value 5 years of the 10.



5. How risky is it?

The value of your Deposit can go down.

| | | | | | |
|----------|-----|-----------------|-----------------|------------------|------|
| Very Low | Low | Low to moderate | Moderate | Moderate to high | High |
|----------|-----|-----------------|-----------------|------------------|------|

6. Are there any guarantees?

This guaranteed investment fund is being offered under an insurance contract. It comes with guarantees that may protect a Contract Owner's Deposit if markets go down. (The MER includes the insurance cost for the guarantees.) For details please refer to your Contract.

7. Who is this Fund for?

This Fund may be right for a person seeking long-term capital growth.

8. How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell Units of the Fund.

A. Sales Charges

| Sales Charge Option | What you pay | How it works |
|---|--|--|
| Negotiable Sales Charge Fund code 849N | Up to 5% of the amount of your Deposit | <ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission. |
| Deferred Sales Charge Fund code 845 | If you sell within: 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 4.5% 4 years of buying 4.0% 5 years of buying 3.5% After 5 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 5%. Any deferred sales charge you pay goes to DFS. The deferred sales charge is a set rate. It is deducted from the amount you sell. You can sell up to 12% of your Units each year without paying a deferred sales charge. You can switch to Units of other Funds under the insurance contract at any time without paying a deferred sales charge as long as you do not change your guarantee. The deferred sales charge schedule will be based on the date you made your first Deposit. |
| Low Load Sales Charge Fund code 840N | If you sell within: 1 year of buying 3.0% 2 years of buying 2.5% 3 years of buying 2.0% After 3 years 0.0% | <ul style="list-style-type: none"> When you make a Deposit, DFS pays your advisor a gross commission of 2.5%. Any deferred sales charge you pay goes to DFS. |

B. Ongoing Fund Fees

The MER includes the Management Fee and operating expenses of the Fund as well as the insurance costs under your Contract. You don't pay these expenses directly. They affect you because they reduce the return you get on your Deposit. For more details about how the guarantees work, see your Contract.

| MER (annual rate as a % of the Fund's value) |
|--|
| 3.34% |

C. Trailing Commission

DFS pays your advisor a trailing commission for as long as you own Units of the Fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the Management Fee. The rate depends on the sales charge option you choose:

- Negotiable Sales Charges – 1.25% of the value of your Deposit each year.
- Deferred Sales Charges – 0.5% of the value of your Deposit each year.
- Low Load Sales Charges – 0.5% of the value of your Deposit each year (for years 1-3) and 1.25% of the value of your Deposit each year (for year 4 and over).

D. Other Fees

There are no other fees that apply to the Millennia III Plan – New Era.

9. What if I change my mind?

You can change your mind about your Deposit but you may have as little as two days to do so. Please see the cover of this document for details. This page also contains details on how to get more information. This Fund Facts is not complete without this information.