

# 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 that 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 your Contract. You may also contact us at:

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

## Table of Contents

DFS GIF – Money Market . . . . .	2
DFS GIF – Income – Fiera Capital . . . . .	4
DFS GIF – Diversified Income – Franklin Quotential . . . . .	6
DFS GIF – Balanced Income – Franklin Quotential . . . . .	8
DFS GIF – Canadian Balanced – Fidelity . . . . .	10
DFS GIF – Global Balanced – Jarislowsky Fraser . . . . .	12
DFS GIF – Canadian Balanced – Fiera Capital . . . . .	14
DFS GIF – Canadian Balanced – Franklin Bissett . . . . .	16
DFS GIF – Balanced Growth – Franklin Quotential . . . . .	18
DFS GIF – Growth and Income – NEI Northwest . . . . .	20
DFS GIF – Global Growth – NEI Select . . . . .	22
DFS GIF – Growth – Franklin Quotential . . . . .	24
DFS GIF – Dividend Income – Franklin Bissett . . . . .	26
DFS GIF – Canadian Equity – Jarislowsky Fraser . . . . .	28
DFS GIF – Canadian Equity – Fidelity True North® . . . . .	30
DFS GIF – Canadian Equity – Franklin Bissett . . . . .	32
DFS GIF – Canadian Equity – Fiera Capital . . . . .	34
DFS GIF – Specialty Equity – NEI Northwest . . . . .	36
DFS GIF – Small Cap – Franklin Bissett . . . . .	38
DFS GIF – American Equity – MFS . . . . .	40
DFS GIF – American Equity Value – Desjardins . . . . .	42
DFS GIF – Global Equity – MFS . . . . .	44
DFS GIF – International Equity – MFS . . . . .	46

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DFS stands for Desjardins Financial Security.

DFS Guaranteed Investment Funds are established by **Desjardins Financial Security Life Assurance Company.**

Desjardins Insurance refers to Desjardins Financial Security Life Assurance Company.



**Desjardins**  
**Insurance**

LIFE • HEALTH • RETIREMENT

Cooperating in building the future

## DFS GIF – MONEY MARKET

Financial Information as at December 31, 2015

### 2. Quick Facts

Inception Date: Series 3: December 14, 1998  
 Total Value (000's): 3,232  
 Net Asset Value per Unit: 6.62  
 Number of Units Outstanding (000's): 488  
 Management Expense Ratio (MER): 1.71%

Portfolio Manager: Desjardins Global Asset Management  
 Portfolio Turnover Rate: 27.15  
 Minimum Deposit: \$500

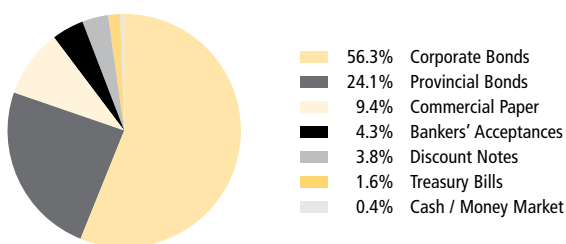
### 3. What does this Fund invest in?

This Fund invests in the DGIA Money Market Fund. The underlying fund invests in Canadian treasury bills and bankers acceptances.

Top ten investments of the underlying fund		
Daimler Canada Finance, 2.23%, April 18, 2016		9.2%
Bank of Montreal, Floating Rate, April 10, 2017		8.2%
OMERS Realty Corporation, 4.75%, May 5, 2016		6.9%
Province of Quebec, Stripped, January 16, 2017		5.6%
Scotiabank, 2.74%, December 1, 2016		5.5%
Royal Bank of Canada, 2.68%, December 8, 2016		5.5%
Manufacturers Life Insurance Company, Floating Rate, November 18, 2021		5.5%
National Bank of Canada, 3.58%, April 26, 2016		5.1%
Gaz Métro, Notes, January 22, 2016		4.9%
Lower Mattagami Energy, Notes, January 8, 2016		4.6%
<b>TOTAL</b>		<b>61%</b>

#### TOTAL INVESTMENTS: 38

#### Investment Allocation as at December 31, 2015



### 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.

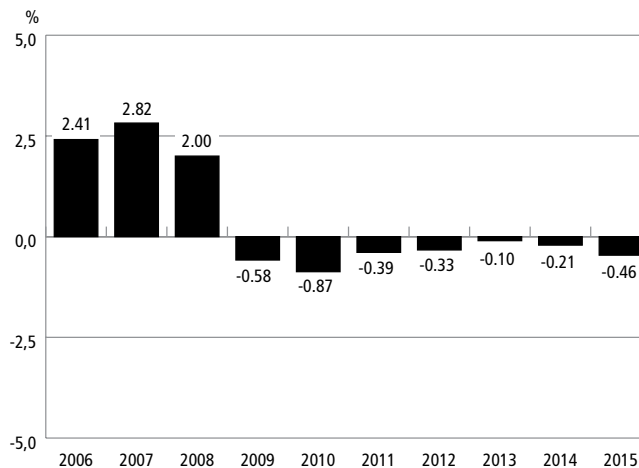
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,215. This works out to an average of 1.1% a year.

### Year-by-year returns

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



### 5. How risky is it?

The value of your Deposit can go down.



### 6. Are there any guarantees?

This 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

1.71%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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.

## DFS GIF – INCOME – FIERA CAPITAL

Financial Information as at December 31, 2015

### 2. Quick Facts

Inception Date: Series 3: December 14, 1998  
 Total Value (000's): 11,430  
 Net Asset Value per Unit: 10.69  
 Number of Units Outstanding (000's): 1,069  
 Management Expense Ratio (MER): 2.61%

Portfolio Manager: Fiera Capital Corporation  
 Portfolio Turnover Rate: 180.62  
 Minimum Deposit: \$500

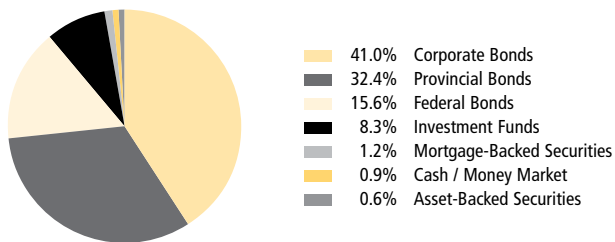
### 3. What does this Fund invest in?

This Fund invests mainly in Canadian bonds.

Top ten investments	
Fiera Active Short Term Canadian Municipal Bond	8.3%
Province of Ontario, 2.85%, June 2, 2023	8.1%
Government of Canada, 1.50%, February 1, 2017	4.9%
Province of Quebec, 3.50%, December 1, 2045	4.6%
Canada Housing Trust, 2.35%, December 15, 2018	4.2%
Province of Ontario, 3.50%, June 2, 2024	3.7%
Canadian Imperial Bank of Commerce, 2.35%, October 18, 2017	3.4%
Ontario School Boards Financing Corporation, 7.20%, June 9, 2025	3.0%
Government of Canada, 2.25%, June 1, 2025	2.8%
Royal Office Finance, 5.209%, November 12, 2032	2.3%
<b>TOTAL</b>	<b>45.3%</b>

**TOTAL INVESTMENTS: 96**

#### Investment Allocation as at December 31, 2015



### 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.

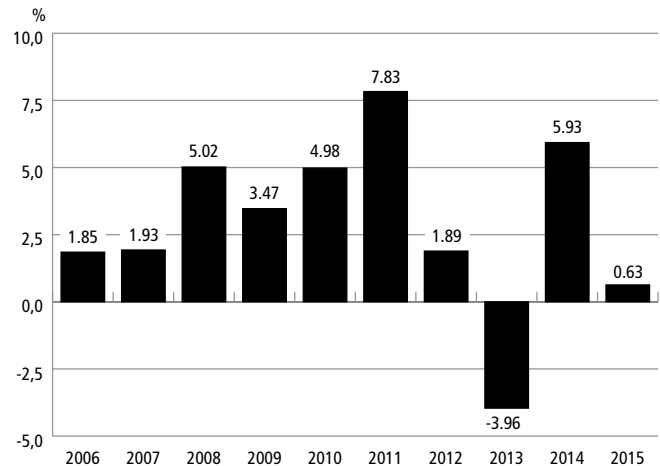
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,733. 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 10 years. Over the past 10 years, the Fund was up in value 9 years and down in value 1 year of the 10.



### 5. How risky is it?

The value of your Deposit can go down.



### 6. Are there any guarantees?

This 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

2.61%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 DFS GIF – DIVERSIFIED INCOME – FRANKLIN QUOTENTIAL

Financial Information as at December 31, 2015

## 2. Quick Facts

Inception Date: Series 3: October 30, 2000  
 Total Value (000's): 6,349  
 Net Asset Value per Unit: 7.24  
 Number of Units Outstanding (000's): 878  
 Management Expense Ratio (MER): 3.14%

Portfolio Manager: Franklin Templeton Investments Corp.  
 Portfolio Turnover Rate: 10.74  
 Minimum Deposit: \$500

## 3. What does this Fund invest in?

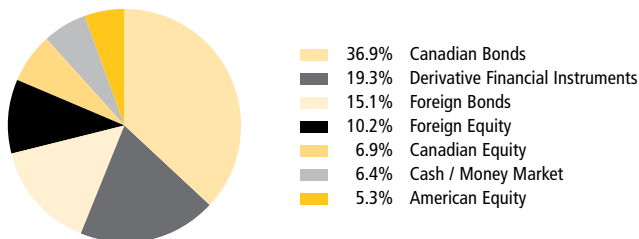
This Fund invests in the Franklin Quotential Diversified Income Portfolio. The underlying fund invests in bond (80%) and equity (20%) funds.

### Top ten investments of the underlying fund

Franklin Bissett Core Plus Bond Fund	26.9%
Franklin Bissett Canadian Short Term Bond Fund	10.0%
Templeton Global Bond Fund	8.4%
BMO Mid Federal Bond Index ETF	6.8%
Franklin Strategic Income Fund	6.7%
Cash and Cash Equivalents	6.3%
WisdomTree Australia & New Zealand Debt ETF	4.3%
Franklin Mutual European Fund	3.7%
Franklin U.S. Rising Dividends Fund	3.4%
Franklin Bissett Canadian Dividend Fund	3.0%
<b>TOTAL</b>	<b>79.5%</b>

**TOTAL INVESTMENTS: 20**

### Investment Allocation as at December 31, 2015



## 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.

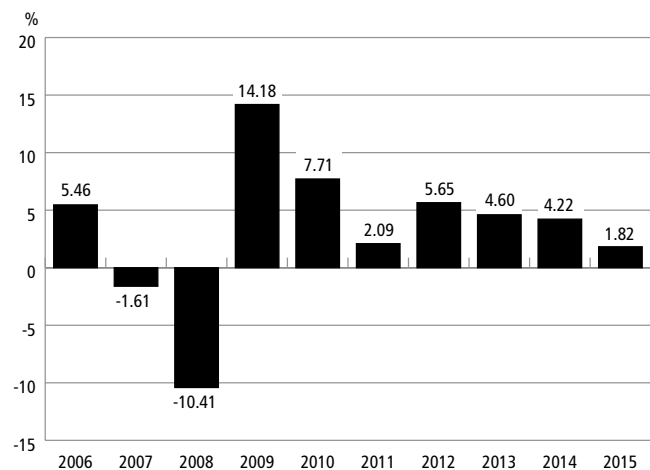
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on October 30, 2000 now has \$1,447. This works out to an average of 2.5% a year.

## Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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
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## 6. Are there any guarantees?

This 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.14%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 DFS GIF – BALANCED INCOME – FRANKLIN QUOTENTIAL

Financial Information as at December 31, 2015

## 2. Quick Facts

Inception Date: Series 3: October 30, 2000  
 Total Value (000's): 9,846  
 Net Asset Value per Unit: 6.66  
 Number of Units Outstanding (000's): 1,478  
 Management Expense Ratio (MER): 3.20%

Portfolio Manager: Franklin Templeton Investments Corp.  
 Portfolio Turnover Rate: 10.44  
 Minimum Deposit: \$500

## 3. What does this Fund invest in?

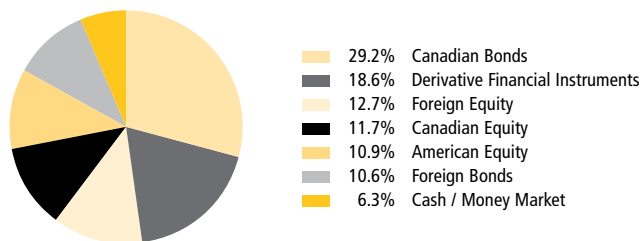
This Fund invests in the Franklin Quotential Balanced Income Portfolio. The underlying fund invests in bond (60%) and equity (40%) funds.

### Top ten investments of the underlying fund

Franklin Bissett Core Plus Bond Fund	29.2%
Templeton Global Bond Fund	6.2%
Franklin Mutual European Fund	5.0%
Franklin Bissett Canadian Equity Fund	4.5%
Franklin Strategic Income Fund	4.4%
Franklin U.S. Core Equity Fund	4.3%
BMO Mid Federal Bond Index ETF	4.0%
SPDR Euro Stoxx 50 ETF	3.6%
Franklin Bissett All Canadian Focus Fund	3.4%
Franklin Flex Cap Growth Fund	3.4%
<b>TOTAL</b>	<b>68%</b>

**TOTAL INVESTMENTS: 26**

### Investment Allocation as at December 31, 2015



## 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.

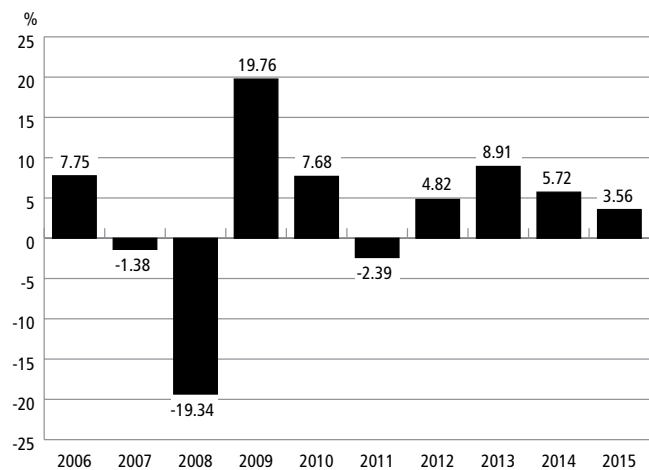
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on October 30, 2000 now has \$1,332. 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. Over the past 10 years, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
Deferred Sales Charge	<table border="1"> <tr> <td>If you sell within:</td> <td></td> </tr> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	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"> <li>When you make a Deposit, DFS pays your advisor a gross commission of 5%.</li> <li>Any deferred sales charge you pay goes to DFS.</li> </ul>
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### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 1, 2008  
 Total Value (000's): 10,805  
 Net Asset Value per Unit: 8.96  
 Number of Units Outstanding (000's): 1,206  
 Management Expense Ratio (MER): 3.39%

Portfolio Manager: Fidelity Investments Canada ULC  
 Portfolio Turnover Rate: 10.64  
 Minimum Deposit: \$500

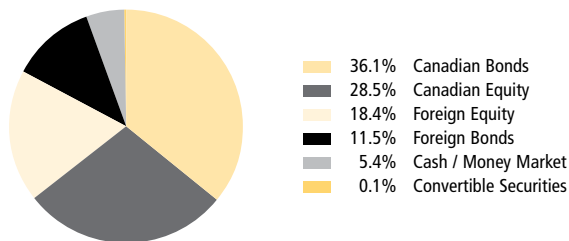
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
Restaurant Brands International	3.0%
Brookfield Asset Management	2.9%
Canadian Pacific Railway	2.2%
Gildan Activewear	2.0%
Toronto-Dominion Bank	1.8%
CVS Health Corporation	1.6%
Methanex Corporation	1.5%
Alimentation Couche-Tard	1.5%
Moody's Corporation	1.4%
Medtronic	1.3%
<b>TOTAL</b>	<b>19.2%</b>

**TOTAL INVESTMENTS: 1,031**

**Investment Allocation as at December 31, 2015**



**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.

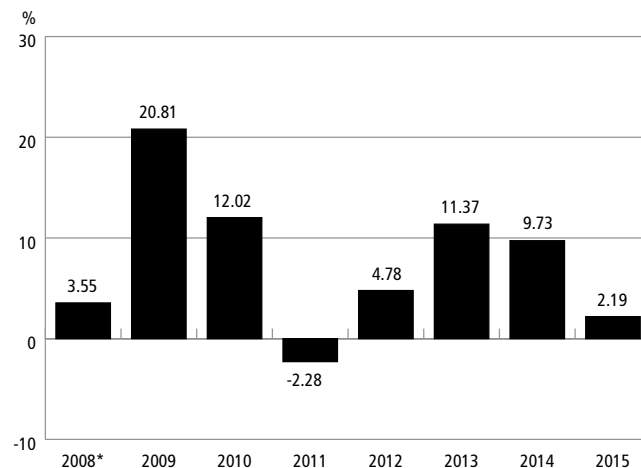
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 1, 2008 now has \$1,792. This works out to an average of 8.6% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 8 years. Since December 1, 2008, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.39%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
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### 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: November 17, 2003  
 Total Value (000's): 9,915  
 Net Asset Value per Unit: 8.02  
 Number of Units Outstanding (000's): 1,236  
 Management Expense Ratio (MER): 3.39%

Portfolio Manager: Jarislowsky, Fraser Limited  
 Portfolio Turnover Rate: 8.87  
 Minimum Deposit: \$500

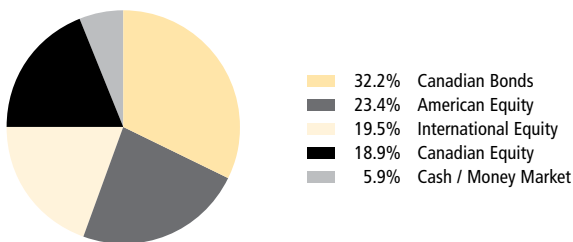
**3. What does this Fund invest in?**

This 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 the underlying fund	
Jarislowsky Fraser International Pooled Fund	19.6%
Government of Canada, 3.50%, December 1, 2045	1.8%
Toronto-Dominion Bank	1.6%
Jarislowsky Fraser Special Equity Fund	1.5%
Royal Bank of Canada	1.3%
Province of Ontario, 2.85%, June 2, 2023	1.3%
Microsoft Corporation	1.2%
Scotiabank	1.1%
Canadian Imperial Bank of Commerce, 1.70%, October 9, 2018	1.1%
Canadian National Railway Company	0.9%
<b>TOTAL</b>	<b>31.4%</b>

**TOTAL INVESTMENTS: 182**

**Investment Allocation as at December 31, 2015**



**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.

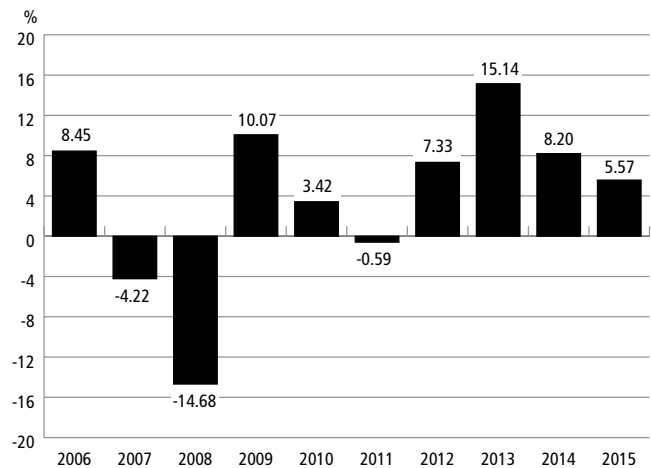
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on November 17, 2003 now has \$1,604. This works out to an average of 4.0% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.39%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
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### 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): 16,332  
 Net Asset Value per Unit: 10.53  
 Number of Units Outstanding (000's): 1,551  
 Management Expense Ratio (MER): 3.19%

Portfolio Manager: Fiera Capital Corporation  
 Portfolio Turnover Rate: 83.51  
 Minimum Deposit: \$500

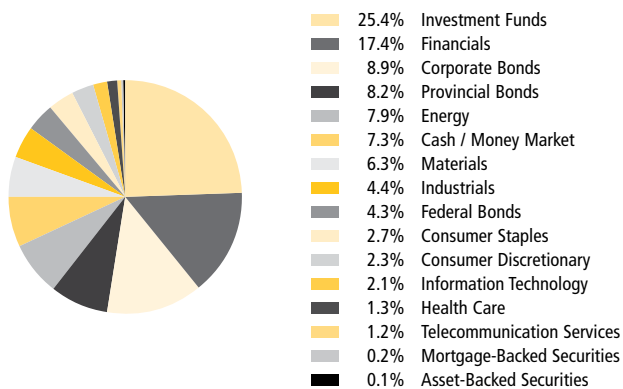
**3. What does this Fund invest in?**

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

Top ten investments	
Fiera Global Equity Fund	25.4%
Royal Bank of Canada	4.0%
Toronto-Dominion Bank	3.6%
Scotiabank	2.8%
Canadian National Railway Company	2.5%
Enbridge	2.5%
Canada Treasury Bills, January 28, 2016	2.4%
Manulife Financial Corporation	2.2%
CGI Group	2.1%
Government of Canada, 1.25%, August 1, 2017	1.8%
<b>TOTAL</b>	<b>49.3%</b>

**TOTAL INVESTMENTS: 145**

**Investment Allocation as at December 31, 2015**



**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.

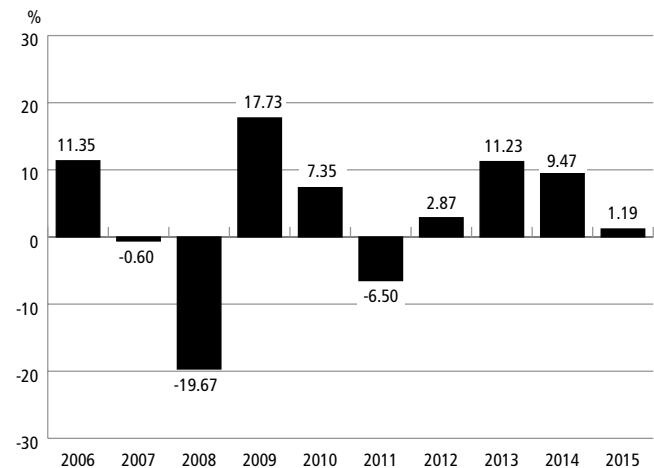
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,671. This works out to an average of 3.1% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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#### MER (annual rate as a % of the Fund's value)

3.19%

### C. Trailing Commission

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- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
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### 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 5, 2005  
 Total Value (000's): 6,724  
 Net Asset Value per Unit: 6.66  
 Number of Units Outstanding (000's): 1,010  
 Management Expense Ratio (MER): 3.18%

Portfolio Manager: Bissett Investment Management  
 Portfolio Turnover Rate: 5.38  
 Minimum Deposit: \$500

## 3. What does this Fund invest in?

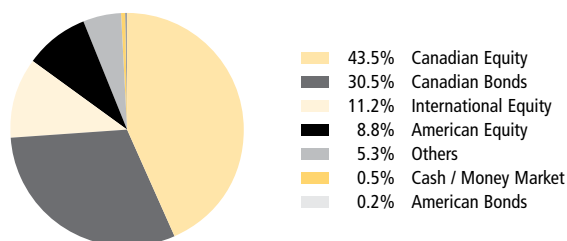
This Fund invests in the Franklin Bissett Canadian Balanced Fund. The underlying fund invests in Canadian bonds (40%) and world equities (60%).

### Top ten investments of the underlying fund

Franklin Bissett Canadian Equity Fund	19.1%
Franklin Bissett Corporate Bond Fund	13.8%
Franklin Bissett Core Plus Bond Fund	13.3%
Franklin Bissett Microcap Fund	5.6%
Franklin Bissett All Canadian Focus Fund	5.6%
Franklin Bissett Small Cap Fund	5.4%
Franklin U.S. Rising Dividends Fund	4.1%
Franklin Bissett U.S. Focus Fund	4.1%
Templeton EAFE Developed Markets Fund	4.1%
Franklin Bissett Canadian Dividend Fund	3.9%
<b>TOTAL</b>	<b>79%</b>

**TOTAL INVESTMENTS: 18**

### Investment Allocation as at December 31, 2015



## 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.

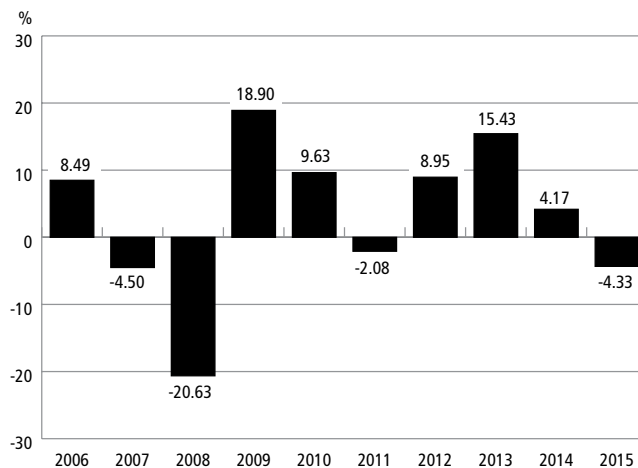
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on December 5, 2005 now has \$1,332. 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 5, 2005, 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
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## 6. Are there any guarantees?

This 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
Deferred Sales Charge	<table border="1"> <tr> <td>If you sell within:</td> <td></td> </tr> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	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"> <li>When you make a Deposit, DFS pays your advisor a gross commission of 5%.</li> <li>Any deferred sales charge you pay goes to DFS.</li> </ul>
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### 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)

3.18%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 11, 2006  
 Total Value (000's): 12,701  
 Net Asset Value per Unit: 6.24  
 Number of Units Outstanding (000's): 2,036  
 Management Expense Ratio (MER): 3.26%

Portfolio Manager: Franklin Templeton Investments Corp.  
 Portfolio Turnover Rate: 10.50  
 Minimum Deposit: \$500

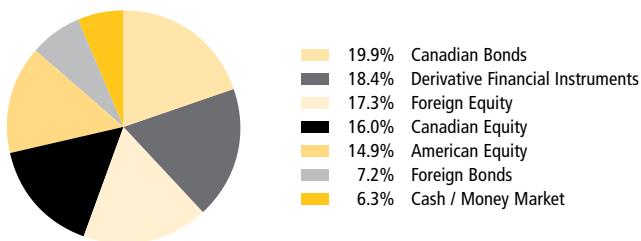
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
Franklin Bissett Core Plus Bond Fund	19.9%
Franklin Mutual European Fund	6.8%
Franklin Bissett Canadian Equity Fund	6.1%
Franklin U.S. Core Equity Fund	5.9%
SPDR Euro Stoxx 50 ETF	4.9%
Franklin Bisset All Canadian Focus Fund	4.6%
Franklin Flex Cap Growth Fund	4.6%
Franklin U.S. Rising Dividends Fund	4.4%
Templeton Global Bond Fund	4.2%
Franklin Templeton Canadian Large Cap Fund	3.2%
<b>TOTAL</b>	<b>64.6%</b>

**TOTAL INVESTMENTS: 26**

**Investment Allocation as at December 31, 2015**



**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.

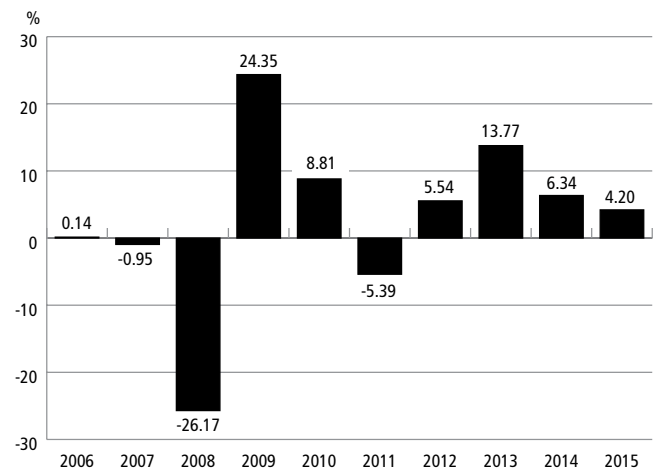
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 11, 2006 now has \$1,247. This works out to an average of 2.5% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Since December 11, 2006, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.26%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 11, 2006  
 Total Value (000's): 2,311  
 Net Asset Value per Unit: 5.81  
 Number of Units Outstanding (000's): 398  
 Management Expense Ratio (MER): 3.64%

Portfolio Manager: Kingwest & Company  
 Portfolio Turnover Rate: 6.07  
 Minimum Deposit: \$500

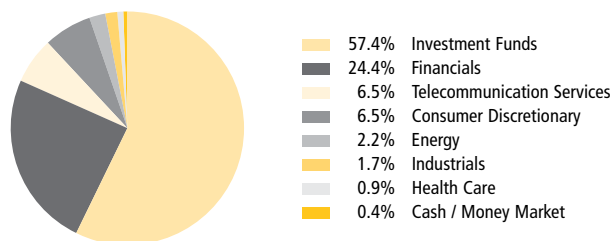
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
NEI Northwest Global Equity Fund	35.7%
NEI Canadian Bond Fund	21.7%
Toronto-Dominion Bank	3.9%
Canadian Imperial Bank of Commerce	3.7%
Onex Corporation	2.8%
Manulife Financial Corporation	2.6%
Québecor	2.6%
FirstService Corporation	2.6%
Colliers International Group	2.3%
Sun Life Financial	2.3%
<b>TOTAL</b>	<b>80.2%</b>

**TOTAL INVESTMENTS: 29**

**Investment Allocation as at December 31, 2015**



**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.

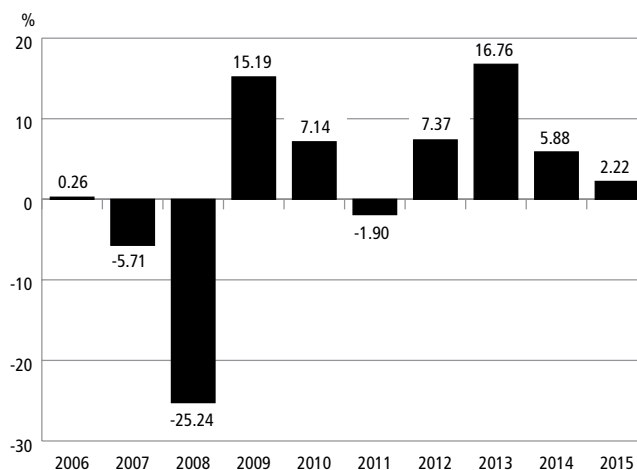
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 11, 2006 now has \$1,161. 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 December 11, 2006, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.64%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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: January 14, 2002  
 Total Value (000's): 4,042  
 Net Asset Value per Unit: 7.28  
 Number of Units Outstanding (000's): 555  
 Management Expense Ratio (MER): 3.85%

Portfolio Manager: Multi-managers  
 Portfolio Turnover Rate: 108.58  
 Minimum Deposit: \$500

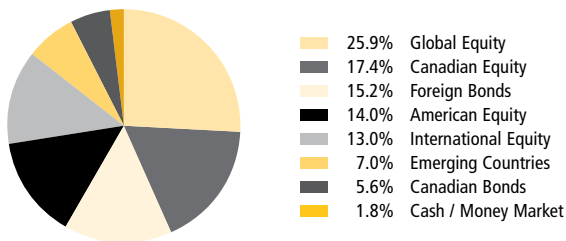
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
NEI Ethical International Equity Fund	13.0%
NEI Ethical Global Equity Fund	13.0%
NEI Northwest Global Equity Fund	12.9%
NEI Northwest U.S. Dividend Fund	12.1%
NEI Northwest Macro Canadian Asset Allocation Fund	8.7%
NEI Global Total Return Bond Fund	7.7%
NEI Northwest Specialty Global High Yield Bond Fund	7.5%
NEI Northwest Specialty Equity Fund	7.0%
NEI Northwest Emerging Markets Fund	7.0%
NEI Northwest Canadian Dividend Fund	3.9%
<b>TOTAL</b>	<b>92.8%</b>

**TOTAL INVESTMENTS: 12**

**Investment Allocation as at December 31, 2015**



**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.

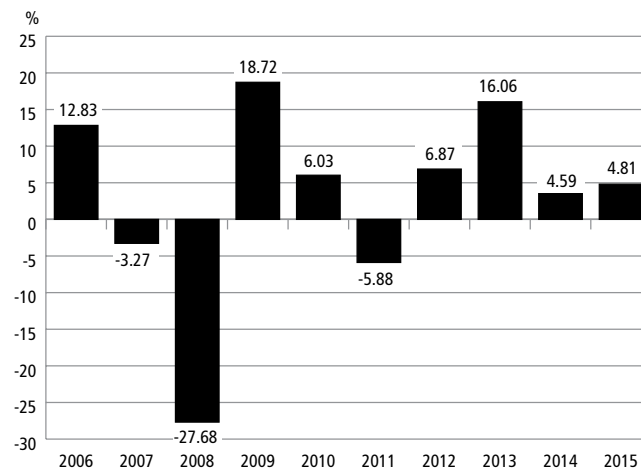
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on January 14, 2002 now has \$1,457. This works out to an average of 2.7% a year.

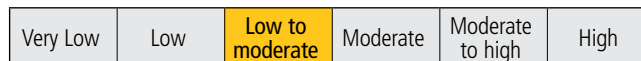
**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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.

## 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.85%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 DFS GIF – GROWTH – FRANKLIN QUOTENTIAL

Financial Information as at December 31, 2015

## 2. Quick Facts

Inception Date: Series 3: October 30, 2000  
 Total Value (000's): 2,473  
 Net Asset Value per Unit: 5.92  
 Number of Units Outstanding (000's): 418  
 Management Expense Ratio (MER): 3.61%

Portfolio Manager: Franklin Templeton Investments Corp.  
 Portfolio Turnover Rate: 11.78  
 Minimum Deposit: \$500

## 3. What does this Fund invest in?

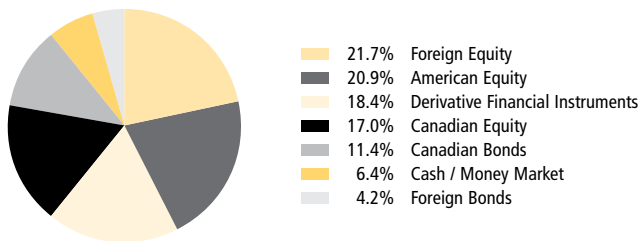
This Fund invests in the Franklin Quotential Growth Portfolio. The underlying fund invests in bond (20%) and equity (80%) funds.

### Top ten investments of the underlying fund

Franklin Bissett Core Plus Bond Fund	11.4%
Franklin U.S. Core Equity Fund	8.3%
Franklin Mutual European Fund	8.3%
Franklin Bissett Canadian Equity Fund	6.5%
Franklin Flex Cap Growth Fund	6.4%
Franklin U.S. Rising Dividends Fund	6.2%
SPDR Euro Stoxx 50 ETF	5.9%
Franklin Bissett All Canadian Focus Fund	4.9%
Templeton Asian Growth Fund	3.9%
Franklin Japan Fund	3.9%
<b>TOTAL</b>	<b>65.7%</b>

**TOTAL INVESTMENTS: 26**

### Investment Allocation as at December 31, 2015



## 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.

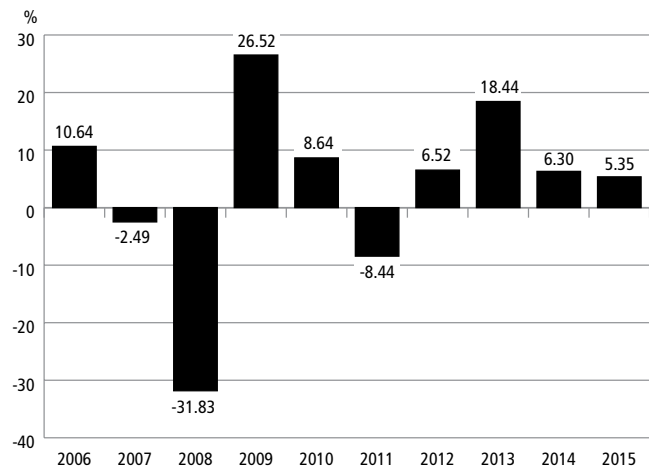
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on October 30, 2000 now has \$1,185. This works out to an average of 1.1% a year.

## Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
Deferred Sales Charge	<table border="1"> <tr> <td>If you sell within:</td> <td></td> </tr> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	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"> <li>When you make a Deposit, DFS pays your advisor a gross commission of 5%.</li> <li>Any deferred sales charge you pay goes to DFS.</li> </ul>
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After 3 years	0.0%															

### 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)

3.61%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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): 39,609  
 Net Asset Value per Unit: 10.59  
 Number of Units Outstanding (000's): 3,741  
 Management Expense Ratio (MER): 3.40%

Portfolio Manager: Bissett Investment Management  
 Portfolio Turnover Rate: 28.48  
 Minimum Deposit: \$500

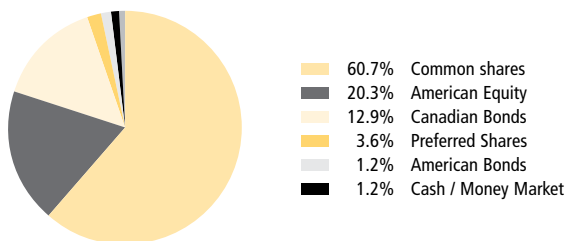
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
Canadian Imperial Bank of Commerce	4.1%
Royal Bank of Canada	3.9%
Toronto-Dominion Bank	3.9%
Scotiabank	3.0%
Bank of Montreal	3.0%
IGM Financial	2.8%
Enbridge	2.6%
Power Financial Corporation	2.5%
Enbridge Income Fund Holdings	2.4%
Canadian National Railway Company	2.4%
<b>TOTAL</b>	<b>30.6%</b>

**TOTAL INVESTMENTS: 107**

**Investment Allocation as at December 31, 2015**



**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.

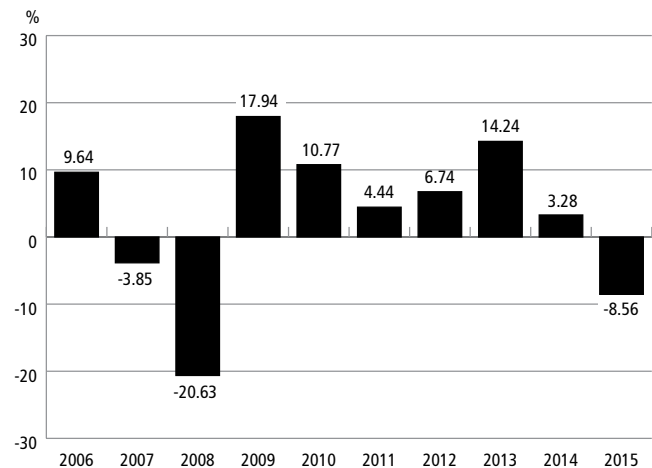
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$2,118. This works out to an average of 4.9% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 5, 2005  
 Total Value (000's): 4,378  
 Net Asset Value per Unit: 6.51  
 Number of Units Outstanding (000's): 673  
 Management Expense Ratio (MER): 3.59%

Portfolio Manager: Jarislowsky, Fraser Limited  
 Portfolio Turnover Rate: 12.48  
 Minimum Deposit: \$500

**3. What does this Fund invest in?**

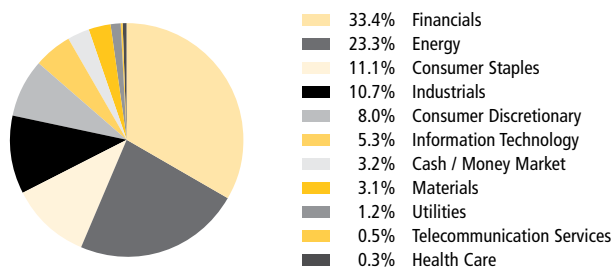
This Fund invests in the Jarislowsky Fraser Canadian Equity Fund. The underlying fund invests primarily in equity from large Canadian companies.

**Top ten investments of the underlying fund**

Toronto-Dominion Bank	8.2%
Jarislowsky Fraser Special Equity Fund	7.9%
Royal Bank of Canada	6.6%
Scotiabank	5.5%
Canadian National Railway Company	4.6%
Suncor Energy	4.0%
Manulife Financial Corporation	3.7%
Enbridge	3.5%
Canadian Natural Resources	3.3%
Open Text Corporation	3.2%
<b>TOTAL</b>	<b>50.5%</b>

**TOTAL INVESTMENTS: 36**

**Investment Allocation as at December 31, 2015**



**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.

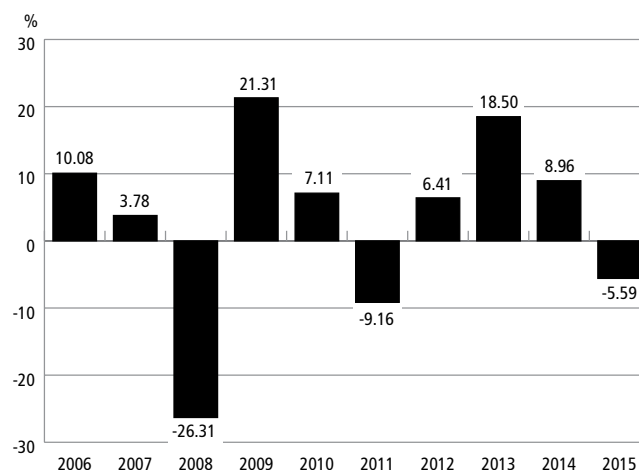
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 5, 2005 now has \$1,302. This works out to an average of 2.7% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Since December 5, 2005, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.59%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 1, 2008  
 Total Value (000's): 1,197  
 Net Asset Value per Unit: 9.73  
 Number of Units Outstanding (000's): 123  
 Management Expense Ratio (MER): 3.56%

Portfolio Manager: Fidelity Investments Canada ULC  
 Portfolio Turnover Rate: 14.18  
 Minimum Deposit: \$500

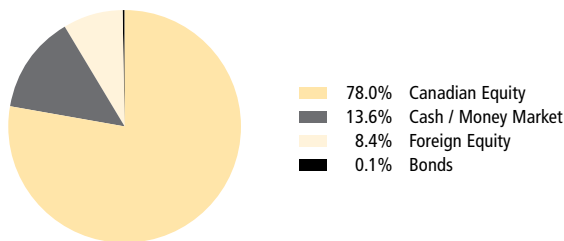
**3. What does this Fund invest in?**

This 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 the underlying fund	
Toronto-Dominion Bank	7.5%
Loblaw Companies	4.5%
Canadian National Railway Company	3.6%
Rogers Communications	3.5%
Manulife Financial Corporation	3.2%
CGI Group	3.2%
Suncor Energy	2.9%
Alimentation Couche-Tard	2.7%
Gildan Activewear	2.7%
Metro	2.6%
<b>TOTAL</b>	<b>36.4%</b>

**TOTAL INVESTMENTS: 96**

**Investment Allocation as at December 31, 2015**



**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.

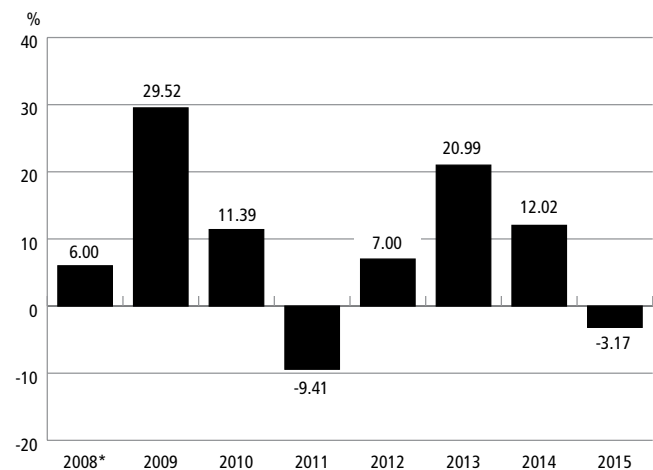
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 1, 2008 now has \$1,945. This works out to an average of 9.9% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 8 years. Since December 1, 2008, 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.



**6. Are there any guarantees?**

This 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)
3.56%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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): 15,132  
 Net Asset Value per Unit: 10.59  
 Number of Units Outstanding (000's): 1,429  
 Management Expense Ratio (MER): 3.59%

Portfolio Manager: Bissett Investment Management  
 Portfolio Turnover Rate: 4.51  
 Minimum Deposit: \$500

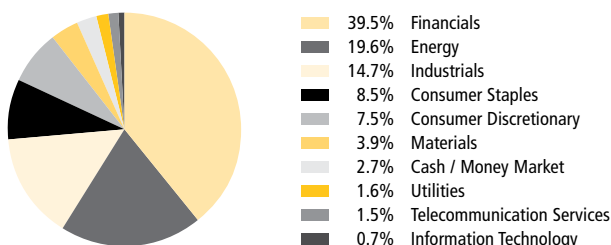
## 3. What does this Fund invest in?

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

Top ten investments of the underlying fund	
Brookfield Asset Management	6.0%
Canadian National Railway Company	5.5%
Toronto-Dominion Bank	5.0%
Canadian Imperial Bank of Commerce	4.8%
Royal Bank of Canada	4.5%
Bank of Montreal	4.4%
Restaurant Brands International	4.1%
Scotiabank	3.6%
Enbridge	3.5%
Onex Corporation	3.5%
<b>TOTAL</b>	<b>44.9%</b>

**TOTAL INVESTMENTS: 52**

## Investment Allocation as at December 31, 2015



## 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.

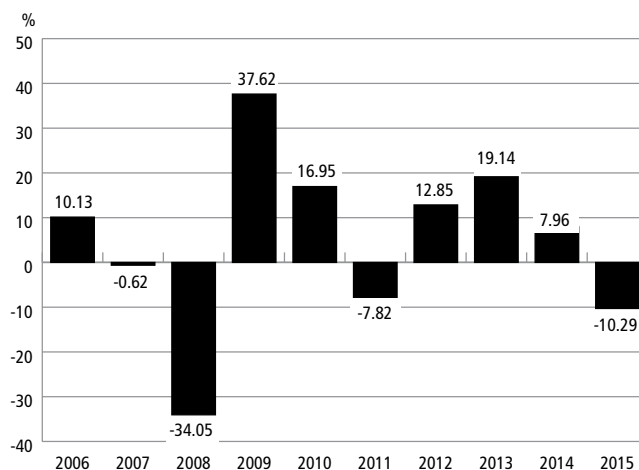
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$2,118. This works out to an average of 4.9% a year.

## Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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	<b>Moderate</b>	Moderate to high	High
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## 6. Are there any guarantees?

This 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. Since the Fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.



## 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)
3.59%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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): 11,984  
 Net Asset Value per Unit: 11.05  
 Number of Units Outstanding (000's): 1,085  
 Management Expense Ratio (MER): 3.18%

Portfolio Manager: Fiera Capital Corporation  
 Portfolio Turnover Rate: 104.48  
 Minimum Deposit: \$500

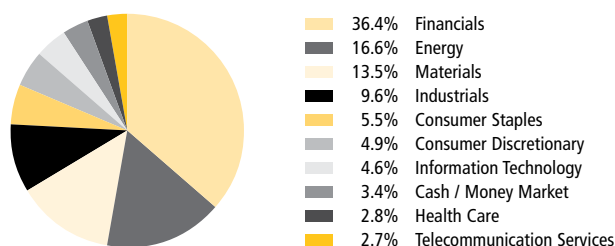
## 3. What does this Fund invest in?

This Fund invests primarily in equity from medium and large Canadian companies.

Top ten investments	
Royal Bank of Canada	8.5%
Toronto-Dominion Bank	7.6%
Scotiabank	6.0%
Canadian National Railway Company	5.4%
Enbridge	5.2%
Manulife Financial Corporation	4.9%
CGI Group	4.6%
Loblaw Companies	3.4%
Gildan Activewear	3.4%
CCL Industries	2.8%
<b>TOTAL</b>	<b>51.8%</b>

**TOTAL INVESTMENTS: 38**

## Investment Allocation as at December 31, 2015



## 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.

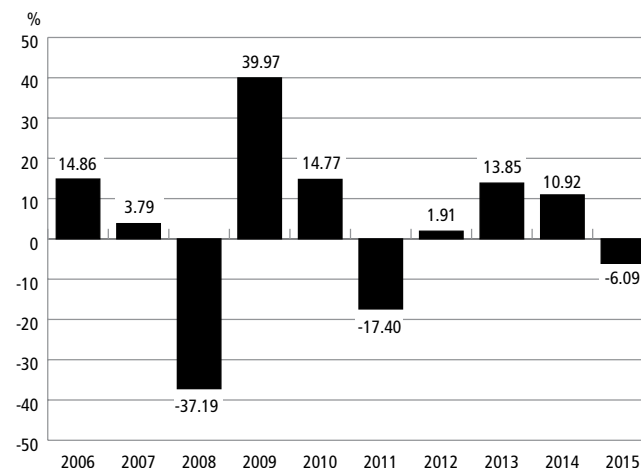
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,856. 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. Over the past 10 years, 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 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. Since the Fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

## 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.18%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
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### 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 11, 2006  
 Total Value (000's): 3,125  
 Net Asset Value per Unit: 5.47  
 Number of Units Outstanding (000's): 571  
 Management Expense Ratio (MER): 3.82%

Portfolio Manager: Montrusco Bolton Investments Inc.  
 Portfolio Turnover Rate: 3.94  
 Minimum Deposit: \$500

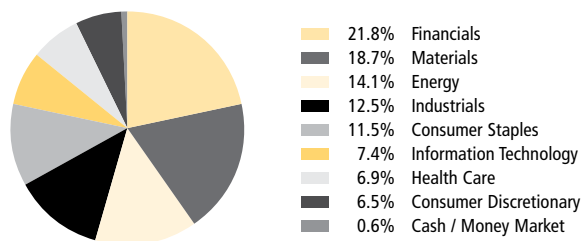
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
Descartes Systems Group	5.3%
Home Capital Group	5.1%
Concordia Healthcare	4.9%
Premium Brands Holdings Corporation	4.5%
Parex Resources	4.0%
Gluskin Sheff & Associates	3.8%
Winpak Ltd	3.7%
Stella-Jones	3.5%
Lassonde Industries	3.3%
New Flyer Industries	3.2%
<b>TOTAL</b>	<b>41.3%</b>

**TOTAL INVESTMENTS: 47**

**Investment Allocation as at December 31, 2015**



**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.

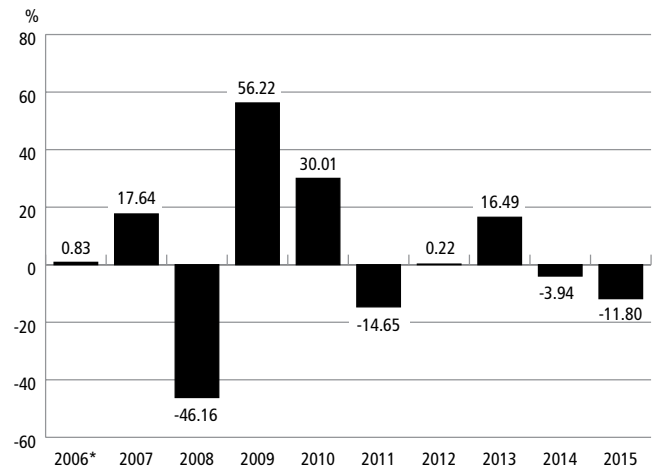
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 11, 2006 now has \$1,095. This works out to an average of 1.0% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Since December 11, 2006, 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 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.82%

### 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 fee option you choose:

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- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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): 6,594  
 Net Asset Value per Unit: 13.53  
 Number of Units Outstanding (000's): 487  
 Management Expense Ratio (MER): 3.76%

Portfolio Manager: Bissett Investment Management  
 Portfolio Turnover Rate: 6.10  
 Minimum Deposit: \$500

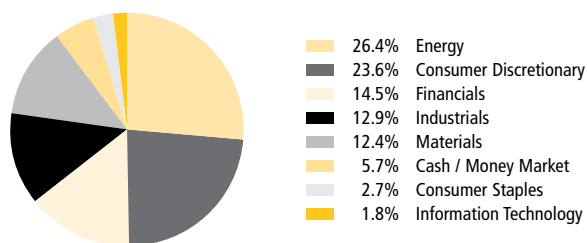
**3. What does this Fund invest in?**

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

Top ten investments of the underlying fund	
Equitable Group	6.1%
Indigo Books & Music	5.9%
Canam Group	5.8%
Leon's Furniture Ltd	5.1%
Transat A.T.	4.3%
Richelieu Hardware Ltd	4.0%
Transcontinental	4.0%
RONA	3.9%
Advantage Oil & Gas	3.7%
Winpak Ltd	3.3%
<b>TOTAL</b>	<b>46.1%</b>

**TOTAL INVESTMENTS: 52**

**Investment Allocation as at December 31, 2015**



**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.

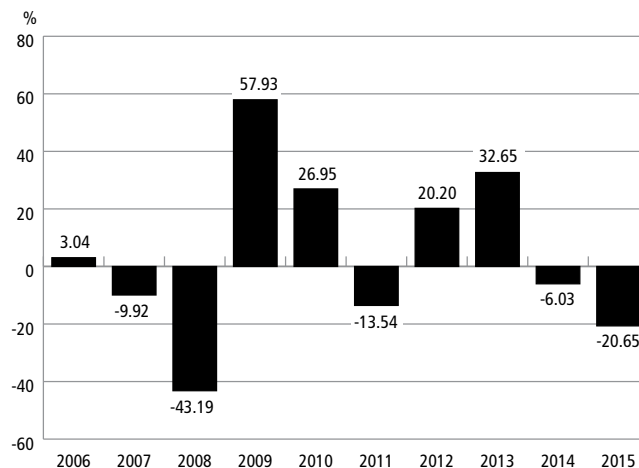
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$27,06. This works out to an average of 6.5% a year.

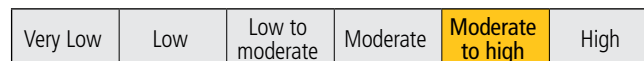
**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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

Fee Option	What you pay	How it works														
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### 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)

3.76%

### C. Trailing Commission

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### 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.

## DFS GIF – AMERICAN EQUITY – MFS

Financial Information as at December 31, 2015

### 2. Quick Facts

Inception Date: Series 3: April 17, 2000  
 Total Value (000's): 4,669  
 Net Asset Value per Unit: 6.80  
 Number of Units Outstanding (000's): 687  
 Management Expense Ratio (MER): 3.75%

Portfolio Manager: MFS Investment Canada Limited  
 Portfolio Turnover Rate: 15.88  
 Minimum Deposit: \$500

### 3. What does this Fund invest in?

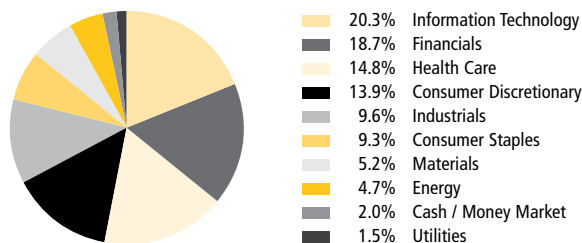
This Fund invests in the MFS U.S. Equity Core Fund. The underlying fund invests primarily in equity from large American companies.

#### Top ten investments of the underlying fund

JPMorgan Chase & Company	3.3%
Danaher Corporation	2.9%
Visa	2.8%
Alphabet, Class A	2.4%
Thermo Fisher Scientific	2.3%
Bank of America Corporation	2.1%
Johnson & Johnson	2.1%
Wells Fargo & Company	2.1%
American Tower Corporation	1.9%
Alphabet, Class C	1.9%
<b>TOTAL</b>	<b>23.8%</b>

**TOTAL INVESTMENTS: 83**

#### Investment Allocation as at December 31, 2015



### 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.

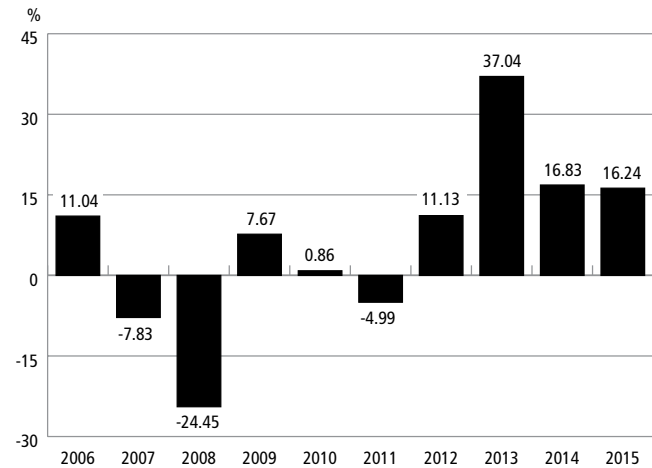
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A Contract Owner who deposited \$1,000 in the Fund on April 17, 2000 now has \$1,360. 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 10 years. Over the past 10 years, 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 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. Since the Fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.



## 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
Deferred Sales Charge	<table border="1"> <tr> <td>If you sell within:</td> <td></td> </tr> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	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"> <li>When you make a Deposit, DFS pays your advisor a gross commission of 5%.</li> <li>Any deferred sales charge you pay goes to DFS.</li> <li>The deferred sales charge is a set rate. It is deducted from the amount you sell.</li> <li>You can sell up to 12% of your Units each year without paying a deferred sales charge.</li> <li>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.</li> </ul>
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### 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)

3.75%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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 DFS GIF – AMERICAN EQUITY VALUE – DESJARDINS

Financial Information as at December 31, 2015

## 2. Quick Facts

Inception Date: Series 3: December 14, 1998  
 Total Value (000's): 3,508  
 Net Asset Value per Unit: 8.74  
 Number of Units Outstanding (000's): 401  
 Management Expense Ratio (MER): 3.22%

Portfolio Manager: Wellington Management Company, LLP  
 Portfolio Turnover Rate: 9.05  
 Minimum Deposit: \$500

## 3. What does this Fund invest in?

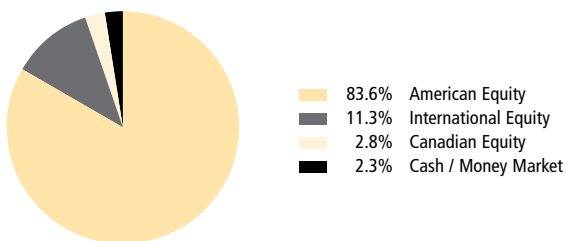
This Fund invests in the Desjardins American Equity Value Fund. The underlying fund invests primarily in equity from medium and large American companies.

### Top ten investments of the underlying fund

Wells Fargo & Company	3.6%
Exxon Mobil Corporation	3.4%
JPMorgan Chase & Company	3.2%
Merck & Company	3.2%
Microsoft Corporation	3.1%
Chevron Corporation	3.1%
Intel Corporation	2.8%
Cisco Systems	2.8%
Bank of America Corporation	2.6%
Cash and Cash Equivalents	2.3%
<b>TOTAL</b>	<b>30.1%</b>

**TOTAL INVESTMENTS: 74**

### Investment Allocation as at December 31, 2015



## 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.

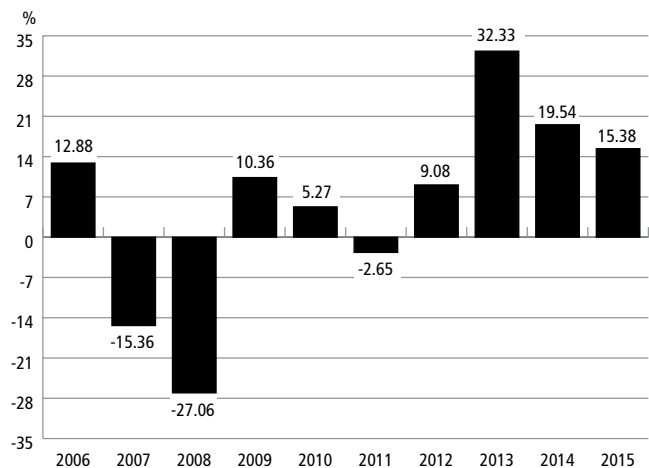
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

## Average return

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,154. This works out to an average of 0.8% a year.

## Year-by-year returns

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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. Since the Fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

## 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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.

## DFS GIF – GLOBAL EQUITY – MFS

Financial Information as at December 31, 2015

### 2. Quick Facts

Inception Date: Series 3: December 1, 2008  
 Total Value (000's): 3,096  
 Net Asset Value per Unit: 4.46  
 Number of Units Outstanding (000's): 695  
 Management Expense Ratio (MER): 3.36%

Portfolio Manager: MFS Investment Canada Limited  
 Portfolio Turnover Rate: 8.57  
 Minimum Deposit: \$500

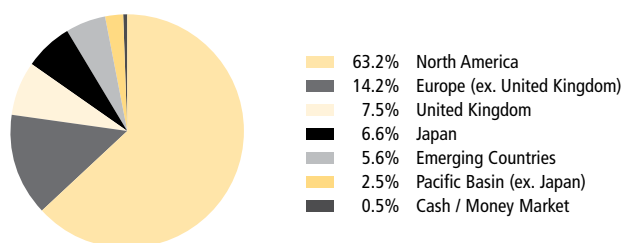
### 3. What does this Fund invest in?

This Fund invests in the MFS Global Research Fund. The underlying fund invests primarily in equity from American, European and Asian companies.

Top ten investments of the underlying fund	
Danaher Corporation	1.8%
Alphabet	1.6%
Novartis AG	1.3%
Wells Fargo & Company	1.3%
Roche Holding AG	1.3%
Visa	1.3%
CMS Energy Corporation	1.2%
JPMorgan Chase & Company	1.2%
Facebook	1.2%
Nestlé SA	1.2%
<b>TOTAL</b>	<b>13.4%</b>

**TOTAL INVESTMENTS: 156**

### Investment Allocation as at December 31, 2015



### 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.

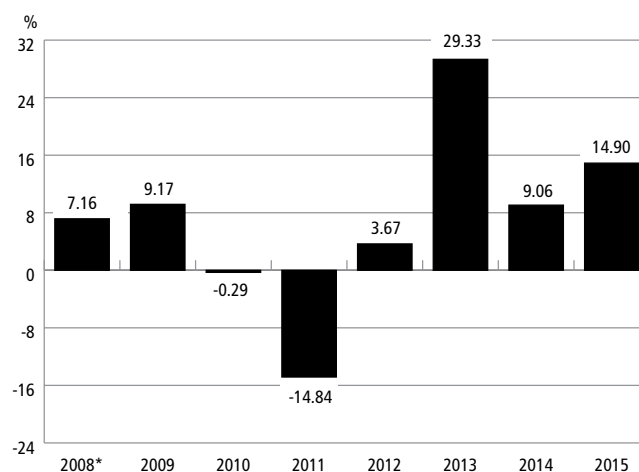
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

### Average return

A Contract Owner who deposited \$1,000 in the Fund on December 1, 2008 now has \$1,669. This works out to an average of 7.5% a year.

### Year-by-year returns

This chart shows how the Fund has performed in each of the past 8 years. Since December 1, 2008, 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.



### 6. Are there any guarantees?

This 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. Since the Fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

\* 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
Deferred Sales Charge	<table border="1"> <tr> <td>If you sell within:</td> <td></td> </tr> <tr> <td>1 year of buying</td> <td>5.5%</td> </tr> <tr> <td>2 years of buying</td> <td>5.0%</td> </tr> <tr> <td>3 years of buying</td> <td>4.5%</td> </tr> <tr> <td>4 years of buying</td> <td>4.0%</td> </tr> <tr> <td>5 years of buying</td> <td>3.5%</td> </tr> <tr> <td>After 5 years</td> <td>0.0%</td> </tr> </table>	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"> <li>When you make a Deposit, DFS pays your advisor a gross commission of 5%.</li> <li>Any deferred sales charge you pay goes to DFS.</li> <li>The deferred sales charge is a set rate. It is deducted from the amount you sell.</li> <li>You can sell up to 12% of your Units each year without paying a deferred sales charge.</li> <li>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.</li> </ul>
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### 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)
3.36%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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): 5,158  
 Net Asset Value per Unit: 6.64  
 Number of Units Outstanding (000's): 777  
 Management Expense Ratio (MER): 3.65%

Portfolio Manager: MFS Investment Canada Limited  
 Portfolio Turnover Rate: 20.58  
 Minimum Deposit: \$500

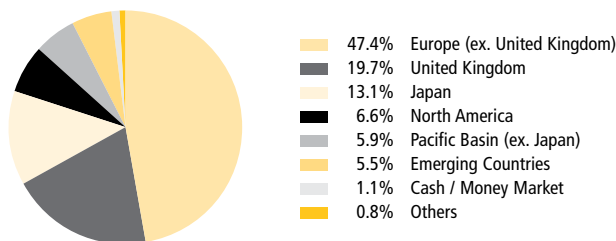
**3. What does this Fund invest in?**

This Fund invests in the MFS International Equity Fund II. The underlying fund invests primarily in equity from large European and Far Eastern companies.

Top ten investments of the underlying fund	
Nestlé	3.6%
Bayer AG	3.4%
Compass Group plc	3.4%
WPP Group plc	3.2%
Roche Holding AG	3.0%
Hoya Corporation	2.6%
UBS Group AG	2.5%
Taiwan Semiconductor Manufacturing Company	2.4%
Reckitt Benckiser Group plc	2.3%
Groupe Danone	2.3%
<b>TOTAL</b>	<b>28.7%</b>

**TOTAL INVESTMENTS: 75**

**Investment Allocation as at December 31, 2015**



**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.

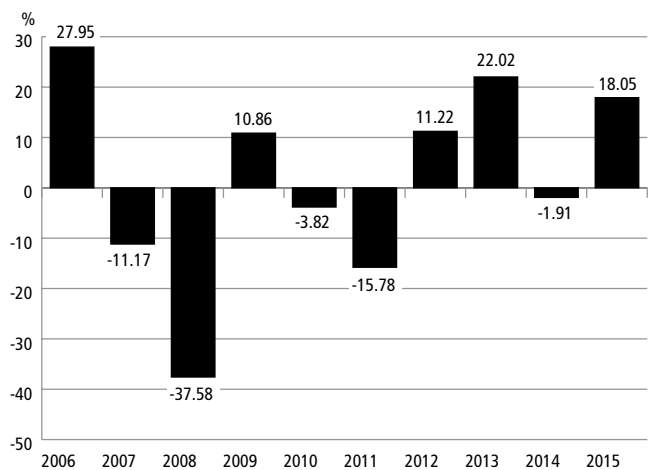
It's important to note that this doesn't tell you how the Fund will perform in the future. Also, your actual return will depend on your personal tax situation.

**Average return**

A Contract Owner who deposited \$1,000 in the Fund on December 14, 1998 now has \$1,045. This works out to an average of 0.3% a year.

**Year-by-year returns**

This chart shows how the Fund has performed in each of the past 10 years. Over the past 10 years, 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 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. Since the Fund invests in equities, changes in market conditions can cause its market value to increase or decrease in a short period of time.

## 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

Fee Option	What you pay	How it works														
Negotiable Sales Charge	Up to 5% of the amount of your Deposit	<ul style="list-style-type: none"> <li>You and your advisor decide on the rate.</li> <li>The initial sales charge is deducted from your Deposit. It goes to your advisor as a gross commission.</li> </ul>														
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### 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)

3.65%

### 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 fee option you choose:

- Negotiable Sales Charges – 1% of the market value of the Units attributed to this fee option each year.
- Deferred Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year.
- Low Load Sales Charges – 0.5% of the market value of the Units attributed to this fee option each year (for years 1-3) and 1% of the market value of the Units attributed to this fee option 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.