

Effective November 2010



Five *for* Life™

Fund Information Folder

■ This Fund Information Folder is not complete without the Information Folder.

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Purpose of this Fund Information Folder

The Fund Information Folder document provides you with a description of the Funds available within the *Five for Life* (5FL) Contract.

In this Fund Information Folder, “you” and “your” mean the person who is the owner of the contract or holder of rights under the contract. “We”, “our” and “Transamerica” mean Transamerica Life Canada.

The Funds available within the *Five for Life* Contract are also referred to as Guaranteed Investment Funds (GIFs) or Guaranteed Investment Portfolios (GIPs). A GIF will invest directly in securities, units of an underlying mutual fund or other investments as deemed appropriate by us. A GIP will invest in several underlying mutual funds or other investments as deemed appropriate by us. Collectively, the GIFs and GIPs comprise the Funds available within the *Five for Life* Contract.

The Fund Information Folder provides Fund Facts pages for each Fund within the *Five for Life* Contract. The Fund Facts pages provide you with the key features of each Fund. At the top of each Fund Facts page you will find the name of the Fund, the name of the Contract where the Fund is available, and the “as at” date for the information included on the page. The Fund Facts pages also provides some “Quick Facts” about the Fund, including the date the Fund became available within the Contract, the total value of the Fund, and the Management Expense Ratio (MER) of the Fund among other details about the Fund. In addition to these Quick Facts about the Fund, the Fund Fact pages answer the following questions about each Fund:

- What does the fund invest in?
- How has the fund performed?
- How risky is it?
- Are there any guarantees?
- Who is this fund for?
- How much does it cost?
- What if I change my mind?

The Fund Facts pages may not contain all the information you need. Please read the Annuity Policy and Information Folder.

The investment objective and the investment policies of each Fund within the *Five for Life* Contract can be found in **Appendix A**.

Should you require more information about the Funds available within the *Five for Life* contract, please write to us at 5000 Yonge Street, Toronto, Ontario, M2N 7J8. The investment policies and restrictions may change from time to time.

For Funds that invest in underlying mutual fund(s), the fundamental investment objectives and investment strategies of the underlying fund(s) is presented within **Appendix B**. You may also request a copy of the simplified prospectus, annual information form, financial highlights, and complete holdings related to the underlying fund(s) by writing to the applicable underlying fund manager at their respective addresses listed at the end of **Appendix B**.

The *Five for Life* Fund Information Folder should be read in conjunction with the *Five for Life* Information Folder and Annuity Policy. The Information Folder provides brief and plain disclosure of all the material facts relating to the *Five for Life* Contract. Transamerica Life Canada is the sole issuer of the *Five for Life* Contract and the guarantor of the guarantee provisions contained therein.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

WHAT IS A SEGREGATED FUND?

A segregated fund is an investment option available within an Individual Variable Insurance Contract commonly known as a segregated funds contract.

Each Fund available within the *Five for Life* Contract is a segregated fund. A segregated fund is a pool of assets purchased with money contributed by policyholders with similar goals. Policyholders contribute money to their segregated funds contracts and it is pooled by a life insurance company and used to purchase assets. The assets of the segregated fund are owned by the insurance company. These assets are segregated from the company’s other assets.

Since the assets are owned by us, there is no need to divide the Fund into units. However, in order to administer the Funds and to record your contractual interests, we divide the Funds into notional units. You do not own the units in a Fund, nor can you direct the investment of the assets of the Fund. Segregated fund contracts are regulated under the authority of provincial and federal insurance regulators.

5FL GUARANTEED INVESTMENT FUNDS

Each 5FL Guaranteed Investment Funds (GIFs) invest directly in securities, such as bonds, debentures and stocks. Some GIFs use a mutual fund “fund of fund” strategy, where the GIF invest its net assets in units of a select Underlying Fund. In the case where a GIF invests in an Underlying Fund, we reserve the right to change the Underlying Fund. If such a change constitutes a Fundamental Change as defined in section 14.1 of the Annuity Policy, you will have the rights described there. Changing an Underlying Fund to another similar Underlying Fund will not constitute a Fundamental Change provided that immediately following the change the total management fee is the same as or lower than the total management fee of the *Five for Life* GIF, and the insurance fee, such as the GLWB Fee, is within the maximum set out immediately prior to the change. A similar Underlying Fund is one that has a comparable fundamental investment objective, is in the same investment fund category and has the same or lower management fees, same or lower maximum insurance fee limit as the Underlying Fund. The investment objective of an Underlying Fund may not be changed unless approved by the unitholders of the Underlying Fund. Upon such approval, you will be provided notice of the change.

TOP GUARANTEED INVESTMENT PORTFOLIOS™

TOP Guaranteed Investment Portfolios (TOP GIPs) are strategic asset allocation segregated funds with varying investment mixes and objectives.

Each TOP GIP allocates its assets among income and equity investments by investing in units of underlying mutual funds of various fund companies and other investments as deemed appropriate by us. Each TOP GIP has a target income and equity asset mix and offers you diversification through a professionally designed portfolio of underlying funds and investments. The TOP GIPs are continuously monitored and, at least on a monthly basis, the underlying investments of a GIP are rebalanced, if necessary, to ensure that the portfolio corresponds to its target asset allocation. However, each TOP GIP may vary to some extent from its target asset allocation mix between rebalancings.

We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each TOP GIP. You will not be notified when the TOP GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. You will only be notified if the change meets the definition of a Fundamental Change. In such an event the Fundamental Change Rule in section 14.1 of the Annuity Policy will apply.

5FL GUARANTEED INVESTMENT PORTFOLIOS

Each 5FL Guaranteed Investment Portfolio (GIP) allocates its assets among income and equity investments by investing in units of underlying mutual funds of a selected fund company and other investments as deemed appropriate by us. Each GIP has a target income and equity asset mix and offers you diversification through a professionally designed portfolio of underlying funds and investments. The GIPs are continuously monitored and, at least on a monthly basis, the underlying investments of a GIP are rebalanced if necessary to ensure that the portfolio corresponds to its target asset allocation. However, each GIP may vary to some extent from its target asset allocation mix between rebalancings. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. You will be notified if the change meets the definition of a Fundamental Change, the Fundamental Change Rule in section 14.1 of the Annuity Policy will apply.

The investment objective and policies of each underlying fund within the TOP and 5FL GIPs can be found in **Appendix B**. Details of how to contact the managers of the underlying funds are also set out in **Appendix B**.

DERIVATIVES AND THEIR PERMISSIBLE USE

Derivatives may be used by the Funds within the *Five for Life* Contract but only in a manner consistent with the Fund's respective investment objectives. Derivatives may also be used

by the Underlying Funds, but their use must be consistent with the Underlying Fund's investment objective and their use must conform to the relevant policies set out by securities regulators.

A derivative is a financial contract, usually between two parties. The value of the contract is derived from the market price, value or level of an underlying asset, such as a stock, bond, market index, currency, commodity or a basket of securities. The main appeal in using derivatives is that investors can capitalize on movements in the value of an underlying security at a fraction of the cost of buying the security outright. However, a derivative is not a direct investment in the underlying asset itself. Derivatives include a wide assortment of financial contracts including futures, forwards, options, and swaps.

With regards to the Funds available within the *Five for Life* Contract, derivatives will not be used to create a portfolio with leverage. More precisely, derivatives may only be used in respect of a Fund if sufficient cash or cash-equivalent securities are held in the Fund in order that we may satisfy our obligations under the derivative instrument.

We may use derivatives to:

- **Reduce Currency Risk.** The fund manager may determine that it is beneficial to offset (or hedge), where appropriate, the currency exposure of foreign portfolio positions as protection against rate fluctuations. To achieve this objective, the fund manager may make use of exchange or over-the-counter traded, foreign currency options, futures contracts, forward contracts or other derivative instruments.
- **Create Exposure to Specific Securities and Foreign Markets.** The fund manager may wish to buy or sell options on specific securities rather than purchasing or selling the actual securities directly. As well, the fund manager may seek to participate in foreign markets by purchasing exchange traded stock index options, futures contracts, as well as foreign currency forward contracts.
- **Enhance Returns and Lock-in the Price of Portfolio Investment.** The fund manager may wish to enhance returns and lock-in the price of portfolio investments by writing covered call options. A call option is one in which one party is granted the right, for a period of time, to buy an asset at a certain price. A call option is said to be covered when the party selling the call option owns the underlying asset which will be sold if the call option is exercised.

We have no obligation to use such derivatives.

While derivatives can be useful for hedging against losses, making indirect investments and gaining exposure to financial markets and other assets, there is no guarantee that the use of derivatives by a fund will be effective. Please refer to the *Derivatives Risk* section for more information on the risks concerning derivatives.

The Risks of Investing in Segregated Funds

Risk is the chance or possibility of loss. When investing, the element of risk can vary substantially. As a general rule, the higher the potential return, the higher the risk you must assume. This is known as the “risk/return trade-off”.

The volatility and performance of your investment will depend on the Fund’s underlying investments, the investment manager of the Fund, and general market conditions. The underlying investments may be units of mutual funds, pooled funds, stocks, bonds or other selected investments and securities. The value of these underlying investments will change from day to day, reflecting changes in interest rates, changes in general economic, political and market conditions, the release of information about a particular investment, issuer or industry sector, changes in the value of a relevant foreign currency relative to the Canadian dollar and other factors.

It should be understood that no matter what strategies might be adopted by a fund manager to manage the identified risks associated with the investments held in each Fund, the risks will remain multiple and uncertain in nature, duration and impact.

Leverage involves the use of borrowed money to help pay for an investment or the use of certain types of derivative instruments to simulate a specialized investment. Using leverage magnifies the amount of loss or gain on an investment. The Funds do not employ leverage.

Below are descriptions of the various principal risks which may be applicable to the underlying investments of the Funds. Please refer to **Appendix C** to see which principal risks apply to each Fund available within the *Five for Life* Contract.

Capital Depreciation Risk

Some underlying funds aim to distribute a high level of income. In certain situations, such as periods of declining markets or increases in interest rates, an underlying fund may make distributions that include a return of capital. Where the total distributions by an underlying fund in a year exceed the underlying fund’s net income and net realized capital gains for the year, the net asset value of the underlying fund may be reduced, which could reduce the underlying fund’s ability to generate future income.

Cash Risk

A Fund or underlying fund may have times when it increases the level of cash that it holds. This may be done by the portfolio manager in order to protect assets or to take advantage of buying opportunities. Cash is also needed to fund redemption requests. To the extent that a fund has a significant cash position, it may be able to avoid market declines, losses or instability. However, a significant cash position will also mean that the fund may risk not taking advantage of market advances to the extent that it otherwise could have.

Commodity Risk

The market value of a fund’s investments will likely be affected by adverse movements in commodity prices. When commodity prices decline, this has a negative impact on the earnings of the companies whose business is based on commodities, such as oil and gold.

Concentration Risk

A fund may have a high concentration of its investments in a single company. A relatively high concentration in a single or a small number of investments will have less diversification and this may have an adverse impact on the fund’s returns. Concentration can also lead to increased volatility and reduced liquidity of the fund.

Credit Risk

Credit risk is the risk that an issuer of a bond or other fixed income security won’t be able to pay interest or repay the principal when it is due. Credit risk is generally lowest among issuers that have a high credit rating from an independent credit rating agency. It is generally highest among issuers that have a low credit rating or no credit rating. The prices of securities with a low rating or no rating tend to fluctuate more than securities with higher ratings, which may help to compensate for the higher credit risk.

Derivative Risk

The most common risks of using derivatives are as follows:

- There is no guarantee that hedging strategies which may be employed will be effective.
- There is no guarantee that a market will exist for some derivatives. This could prevent a fund from making a profit or limiting a loss.
- Some exchange traded derivatives may lack liquidity and the fund may not be able to close out its derivative positions. Derivative instruments in foreign markets may be less liquid and more risky than comparable instruments traded in North American markets.
- Exchange-imposed trading limits could affect the ability of a mutual fund to close out its positions.
- The price of a derivative may not accurately reflect the value of the underlying asset.
- The other party to a derivative contract may not be able to honour its obligations under the contract.
- There is no assurance that a fund’s hedging strategies will be effective. There may be an imperfect historical correlation between the behaviour of the derivative instrument and the underlying instrument. Any historical correlation may not continue for the period during which the hedge is in place.

- Using derivatives to hedge against changes in currencies, stocks markets or interest rates cannot eliminate fluctuations in the prices of securities in a fund or prevent losses if the prices of these securities decline.
- Hedging may also limit the opportunity for gains if the value of the hedged currency or stock market should rise or if the hedged interest rate should fall.
- The inability to close out other options, futures and forward positions could prevent a fund from using derivatives to effectively hedge its portfolio or implement its strategy.

Emerging Markets Risk

Investments in emerging market countries are generally considered to pose greater risks than foreign investments in established markets. In general, securities markets in emerging countries may be smaller than in more developed countries, making it more difficult to sell securities in order to take profits or avoid losses. Companies in these markets may have limited product lines, markets or resources, making it difficult to measure the value of the company. In general, emerging market countries have more fragile economies due to higher levels of inflation, higher government debt loads, and/or dependence on a relatively narrow industrial base. Political instability and possible corruption, as well as lower standards of regulation for business practices increase the possibility of fraud and other legal problems. The value of investments in these countries may rise and fall substantially.

Equity Risk

The price of equity securities – also called stocks or shares – are affected by stock market conditions and by general economic and financial conditions in those countries where the investments are listed for trading or elsewhere. The price of equity securities of certain companies or companies within a particular industry sector may also fluctuate differently than the stock market due to changes in the outlook for the company or the industry in which it operates. Historically, equity prices have been more volatile than prices for fixed income securities such as bonds. Accordingly, the value of funds whose assets are weighted towards equities may be more volatile than the value of funds whose assets are weighted towards fixed income securities.

ETF Risk

Certain funds may invest in exchange-traded funds (ETFs) which qualify as index participation units. ETFs seek to provide returns similar to the performance of a particular market index or industry sector index. ETFs may not achieve the same return as their benchmark market or industry sector indices due to differences in the actual weights of securities held in the ETF versus the weights in the relative index and due to the operating and management expenses of the ETFs.

Foreign Currency Risk

The value of securities issued in foreign currencies, or of securities that pay income in foreign currencies, is affected by changes in the value of the Canadian dollar relative to those currencies. For example, if the U.S. dollar rises relative to the Canadian dollar, U.S. shares will be worth more in Canadian dollars. On the other hand, if the U.S. dollar falls, U.S. shares will be worth less in Canadian dollars.

Foreign Investment Risk

There are some significant reasons to consider investing abroad. The economies of foreign countries may be growing much faster than Canada's economy and this can mean that investments in those countries may grow more quickly too. Foreign investments also give you diversification because all of your money isn't staying in Canada alone. However, foreign investments may involve risks not usually associated with investing in the Canadian market. Besides *Foreign Currency Risk*, foreign investments also involve the following additional risks:

- The value of foreign securities and, hence, the value of funds whose portfolios include such securities may be influenced by world economic and political factors and foreign market conditions.
- Many foreign companies and countries do not have the same accounting, auditing and financial reporting standards that apply to North American companies.
- There may be less publicly available information about foreign companies and governments and the quality of the information may be less reliable.
- Some foreign stock markets may be smaller and less regulated than Canadian and U.S. exchanges. As a result of these and other factors, foreign markets may be more volatile and less liquid than North American markets.
- Trading large orders in foreign countries may cause the price to fluctuate more than it would in North America.
- A country may impose withholding or other taxes that could reduce the return on investment or foreign currency exchange controls, whether already in existence in a country or newly imposed, that may make it difficult to sell an investment.
- Political and social instability, restrictions on the movement of capital and the threat of expropriation or nationalization can affect the value of investments in less developed countries.
- Fixed-income securities bought on foreign markets – even some government bonds – are often quite risky as there is the danger that the issuer will not pay off the debt or that the price of the securities will drop rapidly.

The amount of risk also varies a lot from country to country. Securities in developed markets like Western Europe, for example, have lower foreign investment risk because they are generally well regulated and are relatively stable. Securities of

governments and companies in emerging or developing markets of Southeast Asia and Latin America, for example, can have significant foreign investment risk. For more information, please refer to the *Emerging Markets Risk* section.

Income Trust and Limited Partnership Risk

Income trusts generally hold debt or equity securities in, or are entitled to receive royalties from, an underlying active business. Income trusts generally fall into four sectors: business trusts, power and pipeline trusts, resource-based royalty trusts and real estate investment trusts.

Investments in income trusts will have varying degrees of risk depending upon the sector and the underlying assets. In general, income trusts face the same risks as described in the *Equity Risk* section. They will also be subject to general risks associated with business cycles, commodity prices, interest rates and other economic factors.

Returns on income trusts are neither fixed nor guaranteed. Typically income trusts and other securities that are expected to distribute income are more volatile than fixed-income securities and preferred shares. The value of income trust units may decline significantly if they are unable to meet their distribution targets. There is also the remote risk that where claims against an income trust are not satisfied by that trust, investors in the trust could be held liable for the outstanding obligations. Some, but not all, jurisdictions have enacted legislation to protect investors from some of this liability.

Changes have also been enacted to the *Income Tax Act* (Canada) which affects the way certain income trusts and limited partnerships are taxed. Generally, the new rules include a tax on certain publicly-traded income trusts (not including certain real estate investment trusts) and limited partnerships with respect to certain distributions or income allocations made by such entities. The changes will reduce the tax effectiveness of affected income trusts and limited partnerships. In addition, the changes have had, and may continue to have, an affect on the trading price of such income trusts and limited partnerships, which may affect the value of a Fund or underlying fund that holds such investments.

Interest Rate Risk

The interest rate on a bond is set when it is issued. When interest rates fall, the price of existing bonds will rise because existing bonds pay higher rates than new bonds, and are therefore worth more. On the other hand, when interest rates rise, the price of existing bonds will fall, and so will the value of the Fund or underlying funds that hold such bonds. The value of debt securities that pay a floating or variable interest are generally less price sensitive to interest rate changes.

Funds that invest in convertible securities also carry interest rate risk. These securities provide a fixed income stream, so their value varies inversely with interest rates, just like bond prices. However, because they can be converted to common shares, convertible securities are less affected by interest rate fluctuations than bonds.

Large Investor Risk

Units of mutual funds may be purchased and sold by large investors, such as financial institutions or other mutual funds. These investors may purchase or redeem large numbers of units of a fund at one time. The purchase or redemption of a substantial number of units may require the portfolio manager of the underlying fund to change the composition of the underlying fund significantly or may force the portfolio manager to buy or sell investments at unfavourable prices, which can also affect the underlying fund's performance and may increase realized capital gains of the fund.

Liquidity Risk

Liquidity risk is the possibility that a fund will not be able to convert its investments to cash when it needs to. Some securities are illiquid because of legal restrictions, the nature of the investment itself, settlement terms, a shortage of buyers or other reasons. Generally, investments with lower liquidity tend to have more dramatic price changes.

Low Rated or Unrated Securities Risk

Some investments offer a better return than others because they carry higher risk. They may have a credit rating below investment grade or be unrated. These investments may be hard to value because market quotations are unavailable, and they may be less liquid than higher-grade investments. Below investment grade and unrated securities involve significant risk exposure as there is less certainty regarding the issuer's ability to pay interest and repay principal in the case of fixed income securities or to pay dividends and redeem shares in the case of preferred shares, in accordance with the issuer's obligations. Low rated and unrated securities have the potential for substantial loss as well as gain, as will the funds which invest in such securities. This type of risk is similar to *Credit Risk*.

Mortgage-Backed and Asset- Backed Securities Risk

Mortgage-backed securities are debt obligations backed by pools of mortgages on commercial or residential real estate. Asset-backed securities are debt obligations that are backed by pools of consumer or business loans. Some asset-backed securities are short-term debt obligations, called asset-backed commercial paper ("ABCP"). If there are changes in the market perception of issuers of these types of securities, or in the creditworthiness of the parties involved, then the value of the securities may be affected. In the case of ABCP, there is an additional risk that there may be a mismatch in timing between the cash flow of the underlying assets backing the security and the repayment obligation of the security upon maturity. In the case of mortgage-backed securities, there is also the risk that there may be a drop in the interest rates charged on the mortgages, a mortgagor may default on its obligations under a mortgage or there may be a drop in the value of the property secured by the mortgage.

Multi-Class or Series Risk

Although a fund may offer separate classes or series of units, the fund is a single legal entity. Accordingly, the investment performance, expenses or liabilities of one class or series may affect the value of the units of another class or series.

In particular, expenses significantly attributable to a class or series of units will initially be deducted in calculating the unit price only for the class or series of units. However, those expenses will continue to be liabilities of the fund as a whole, if there are insufficient assets of a class or series to pay those expenses, the remaining assets of this fund would be used to pay the excess expenses.

Municipal Obligation Risk

Certain funds may invest in municipal obligations as part of its cash management techniques. In addition to the usual risks associated with investing for income, the value of municipal obligations will be affected by changes in actual or perceived credit quality. The credit quality of a municipal obligation will be affected by, among other things, the financial condition of the issuer or guarantor, the issuer's future borrowing plans and sources of revenue, the economic feasibility of the revenue bond project or general borrowing purpose, political or economic developments in the region or jurisdiction where the security is issued and the liquidity of the security. Because municipal obligations are generally traded over-the-counter, the liquidity of a particular issue often depends on the willingness of dealers to make a market in the security. The liquidity of some municipal issues can be enhanced by demand features which enable the investor to demand payment from the issuer on short notice.

Passive Management Risk

Similar to funds that are managed to track an index, some funds may also use passive management for a component of the fund, and to that extent may be subject to similar risks as funds that are managed to track an index. *Please refer to ETF Risk.*

Repurchase and Reverse Repurchase Agreements Risk

Sometimes funds enter into what are called *repurchase transactions* and *reverse repurchase transactions*. A repurchase transaction is where a fund sells a security to a party for cash and agrees to buy the same security back from the same party at a higher price on an agreed future date. In a reverse repurchase transaction, a fund buys a security at one price from a third party and agrees to sell the same security back to the same party at a higher price on an agreed future date.

The risk with these types of transactions is that the other party may default under the agreement or go bankrupt. In a *reverse repurchase transaction* the fund is left holding the security and may not be able to sell the security at the same price it paid for it, plus interest, if the other party defaults and the market value for the security has dropped in the meantime. In the case of *repurchase transaction*, the fund could incur a loss if the other

party defaults and the value of the security sold has increased more than the value of the cash and collateral held.

To reduce risks, the other party to the transaction is required to put up collateral to the fund. The value of the collateral has to be at least 102% of the market value of the security sold (for a *repurchase transaction*) or of the cash paid for the securities purchased (for a *reverse repurchase transaction*). Repurchase and securities lending transactions (see *Securities Lending Risk*) are limited to 50% of a fund's assets, excluding the cash held by the fund for securities sold in a repurchase transaction and collateral or sales proceeds received in a securities lending transaction.

Securities Lending Risk

Some funds may engage in securities lending transactions. In a securities lending transaction, the fund lends portfolio securities held by the fund to qualified borrowers who have posted collateral for a fee and a set period of time. In lending its securities, the fund is subject to the risk that the borrower may not fulfill its obligations leaving the fund holding collateral worth less than the securities it has lent, resulting in a loss to the fund.

To limit this risk, a fund must hold collateral worth no less than 102% of the market value of the loaned securities and the amount of the collateral is adjusted daily to ensure the level is maintained. The collateral may only consist of cash, qualified securities or securities that can be immediately converted into identical securities to those that have been loaned. To further limit risk, a fund cannot lend more than 50% of the total value of its assets through securities lending or repurchase transactions (see *Repurchase and Reverse Repurchase Agreements Risk*) and a fund's total exposure to any one borrower in securities, derivative transactions and securities lending must be less than 10% of the total value of the fund's assets.

Short Selling Risk

Some funds may engage in a limited amount of short selling. A "short sale" is where a fund borrows securities from a lender and sells them in the open market. The fund must repurchase the securities at a later date in order to return them to the lender. In the interim, the proceeds from the short sale are deposited with the lender and the fund pays the interest to the lender on the borrowed securities. If the value of the securities declines between the time of the initial short sale and the time it repurchases and returns the securities, the fund makes a profit for the difference (less any interest paid by the fund to the lender). If the price of the borrowed securities rises, however, a loss will result.

There are risks associated with short selling, namely that the borrowed securities will rise in value or not decline enough to cover the fund's costs. The fund may also experience difficulties in repurchasing the borrowed securities if a liquid market for the securities does not exist. In addition, the lender from whom the fund has borrowed securities may become bankrupt, causing the borrowing fund to lose the collateral it deposited with the lender.

To limit the risks associated with short sale transactions, a fund will adhere to controls and limits that are intended to offset these risks by short selling the securities of larger issuers for which a liquid market is expected to be maintained and by limiting the amount of exposure for short sales. A fund will also deposit collateral only with lenders that meet certain criteria for creditworthiness and only up to certain limits. Although some Funds may not engage in short selling directly, they may be exposed to short selling because the Underlying Funds in which they invest may be engaged in short selling.

Small Company Risk

Small companies can be riskier investments than large companies. Small companies are often newer and may not have a track-record, have limited financial resources or not have well-established markets for their products. Smaller companies generally have fewer shares trading in the market than larger companies, so a buy or sell of their shares will have a greater impact on their share price. The value of Funds that buy these investments may rise and fall significantly over short periods of time.

Small Fund Risk

A Fund with a low net asset value may be at risk of being discontinued and reallocated to another Fund as it does not have sufficient assets to be effectively managed. Please see section 8.1 The Investment Options, of the Five for Life Information Folder for more information.

Specialization Risk

Some funds specialize in investing in a particular industry or region of the world. Specialization lets the portfolio manager focus on the potential of that industry or geographic area, but it also means that the fund may be more volatile if there is a downturn in the industry or geographic area since there are relatively few other investments to offset the downturn. These specialty funds must continue to invest in a particular industry or geographic area even if it is not growing.

Tax Change Risk

There can be no assurance that changes will not be made to the rules affecting the taxation of a Fund or a Fund's investments, or in the administration of such tax rules.

Tracking Risk

Certain Funds may seek to have all or a substantial portion of their returns linked to the performance of one or more Underlying Funds. This is achieved by the Fund directly purchasing units of these Underlying Fund(s). The return of the Fund may be lower than that of the Underlying Fund(s) because the Fund bears its own fees and expenses, and there may be delays between the time any monies are invested in the Fund and those monies are used to purchase units of the Underlying Fund(s).

Underlying Fund Risk

Some Funds (for this purpose, the "top fund") invest some or all of their assets in units or shares of other Underlying Funds. If the investors in the top fund redeem large amounts of their units resulting in corresponding redemptions by the top fund in the Underlying Funds, the Underlying Funds may have to liquidate some of their investments at unfavourable prices in order to fund such redemption requests. Such activity can reduce the returns of the Underlying Funds, and therefore, the performance of the top fund as well. This type of risk is similar to *Large Investor Risk*.

Additional Fee information for the Funds within the *Five for Life* Contract including estimated MERs for 2010 is listed in **Appendix D**. The 2009 MERs are shown on the Fund Fact pages included in this folder. The current MERs are available in the most recent audited annual financial statements, which are available on request, or on our website (www.transamerica.ca).

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value.

How to read a Five for Life Fund Facts

1 IDENTIFYING INFORMATION

The name of the segregated fund contract, the segregated fund name and the date of the information presented.

2 QUICK FACTS

Date fund created: This is the date on which the Fund was first available for purchase as an investment option under the contract.

Total fund value: This is the total market value of the assets within the Fund.

Net asset value per unit: The dollar value of each unit notionally held within a Fund, calculated as follows: Total Fund value divided by the number of units outstanding.

Number of units outstanding: Represents the total number of units notionally held by policyholders in the Fund.

Management expense ratio (MER): A measure of what it costs to operate the Fund. MERs include all expenses of the segregated fund and the underlying fund (s) such as the management fees, operating costs and applicable taxes. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees. These fees are paid by the Fund and affect the unit values. The MER indicated is from the current annual audited financial statements and is subject to change.

Portfolio manager: An individual, or firm, who controls the assets within the Fund or underlying fund. The portfolio manager monitors and selects appropriate investments based on the investment objective of the Fund or underlying fund.

Portfolio turnover rate: Portfolio turnover rate is the portion of securities in a Fund's portfolio that are bought and sold during the course of a year. The higher a Fund's portfolio turnover rate in a year, the greater the trading costs payable by the Fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a Fund. Where the Fund invests in an underlying mutual fund or funds, the portfolio turnover rate is that of the underlying fund(s).


Minimum initial deposit: The minimum amounts required to purchase the segregated funds contract, or units of the Fund.

Fund code: Used to identify the Fund.

3 WHAT DOES THE FUND INVEST IN?

This describes what the segregated fund invests in.

Current Underlying Funds: These are the current underlying mutual funds held within the Fund as of the date indicated. If applicable, target allocations are also indicated.



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Transamerica TD Income Advantage SFL GIF
All information is as of December 31, 2009

FUND FACTS

2 QUICK FACTS

Date fund created: November 2008
Total fund value: \$12,936,012
Net asset value per unit: \$11.46
Number of units outstanding: 1,129,487
Management expense ratio (MER)¹⁾: 2.50%
Portfolio manager: TD Asset Management Inc.
Portfolio turnover rate: 31.04%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TL2355
Fund Code: Initial Sales Charge (ISC): TL0957

¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund, the MER of the Fund includes the management fees and operating expenses of the Underlying Fund. There is no duplication of fees.

3 WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.


Current underlying fund as of October 2010	
TD Income Advantage Portfolio	100%

Top investments of the underlying fund as of December 31, 2009

TD Canadian Bond Fund, Institutional Series	39.80%
TD Dividend Income Fund, Institutional Series	20.05%
TD Short Term Bond Fund, Institutional Series	14.75%
TD High Yield Income Fund, Institutional Series	10.80%
TD Mortgage Fund, Institutional Series	9.85%
TD World Bond Pool, D-Series	4.75%

Total investments: 6
The top investments make up 100% of the fund.

Asset mix of the underlying fund as of December 31, 2009




Stock	15.37%
Bond	66.09%
Cash	5.57%
Other	12.97%

4 HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 6 years for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,145. This works out to an average of 12.9% per year.

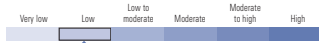
Year-by-year returns



This chart shows how the fund or underlying fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 5 years and down in value 1 year. For illustration purposes. The segregated fund MER is higher than the mutual fund MER. Actual segregated fund performance is expected to be lower than the mutual fund performance.

5 HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



6 ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

7 WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium term and wants potential for income and some growth and is comfortable with small changes in value during the term.

Top (10) investments of the fund: This shows the top investments of the (underlying) fund(s), in order, beginning with the highest percentage weighting. Unless indicated as a bond or treasury bill, the investment will be considered to be an equity. If it holds underlying fund(s), then the top 10 investments will list the top 10 investments of the underlying fund if it is more than 50% of the assets of the Fund. If the underlying fund is less than 50% of the assets of the Fund, then the name of the underlying fund will be listed as one of the top 10 investments. The holdings may change due to ongoing portfolio transactions.

Total investments: Total number of investments held with the fund.

Asset mix/Sector Allocation/Portfolio allocation: The pie chart indicates the percentage of the Fund's investment portfolio by subgroups, such as the investment type, industry segment or geographic location based on the nature of the fund.

4 HOW HAS THE FUND PERFORMED?


The information in this section shows Fund performance for a period of 1 to 10 years, depending on how long the fund has been in existence. Returns are after the MER has been deducted.

Average return: This section shows the value of a \$1,000 investment in the Fund from the date it was created. It also shows the average percentage per year in the growth of the Fund. For any Fund with less than one-year history, the information is not provided due to insufficient segregated fund history.

Year by year returns: This is a bar chart showing how the Fund has performed in each of the past ten years, or less if applicable. Each bar shows in percentage terms how much an investment made on January 1st would have changed by December 31st in that same year. We also state the number of years that the performance of the Fund was either up or down in value. Where the Fund has less than 10 years of history, the performance of the underlying mutual fund or a similar class of the same segregated fund is shown for the time period prior to the availability of the Fund. Performance of the Fund may be higher or lower because the MER of the Fund may be different from the underlying mutual fund or a similar class of the same Fund. The timing of purchases and redemptions can also impact performance. Where a Fund invests in several underlying mutual funds or if there is no similar class of the segregated fund available, only the performance of the actual segregated fund is shown. For any Fund with less than one-year history, the graph is not provided due to insufficient segregated fund history.

5 HOW RISKY IS IT?

The value of your investments can go down. The level of risk that is suitable for you will depend on a number of factors such as your investment goals and risk tolerance. Speak to your advisor to determine the appropriate Funds for you in your particular circumstances. This chart ranks the Fund's estimated volatility ranging from very low to high. The ranking is based on the Fund's historical performance data and/or the historical performance data of the underlying mutual fund or similar class of the same Fund. For any Fund with less than one-year history, we have determined the risk ranking for the Fund based on its asset classification, investment objective, underlying investments and other factors.



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All information is as of December 31, 2009

FUND FACTS

2 QUICK FACTS

Date fund created: November 2008
Total fund value: \$12,936,012
Net asset value per unit: \$11.46
Number of units outstanding: 1,129,487
Management expense ratio (MER)¹: 2.50%
Portfolio manager: TD Asset Management Inc.
Portfolio turnover rate: 31.04%
Minimum initial deposit: \$25,000/PRI/CI (>\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TL0255
Fund Code: Initial Sales Charge (ISC): TL0557

¹ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund, the MER of the Fund includes the management fees and operating expenses of the Underlying Fund. There is no duplication of fees.

3 WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

Current underlying fund as of October 2010	
TD Income Advantage Portfolio	

Top investments of the underlying fund as of December 31, 2009

TD Canadian Bond Fund, Institutional Series	39.80%
TD Dividend Income Fund, Institutional Series	20.05%
TD Short Term Bond Fund, Institutional Series	14.75%
TD High Yield Income Fund, Institutional Series	10.80%
TD Mortgage Fund, Institutional Series	9.85%
TD World Bond Pool, D-Series	4.75%

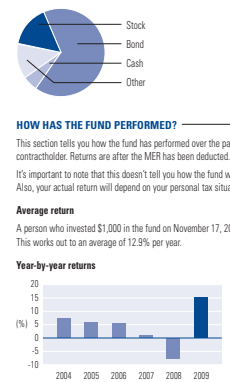
Total investments: 6
The top investments make up 100% of the fund.

4 HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 6 years for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,145. This works out to an average of 12.9% per year.


Year-by-year returns



This chart shows how the fund or underlying fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 5 years and down in value 1 year. For illustration purposes, the segregated fund MER is higher than the mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

5 HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



6 ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

7 WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium term and wants potential for income and some growth and is comfortable with small changes in value during the term.

6 ARE THERE ANY GUARANTEES?

Your contract has certain guarantees that protect the value of your investment upon maturity and at death. The cost for those guarantees is included in the MER of the fund.

7 WHO IS THIS FUND FOR?

This section identifies the type of investor that is suitable for the Fund. Speak to your advisor to determine your investment goals and tolerance for risk.

10

8 HOW MUCH DOES IT COST?

This section describes the fees and ongoing expenses applicable to a policyholder who buys, sells, switches or holds units of the Funds.

- **Sales charges** – This table describes what you pay and how it works. When you purchase the contract you choose a sales charge option – either Initial Sales Charge (ISC) or Deferred Sales Charge (DSC).
 - ISC: you and your advisor negotiate a commission when you purchase the contract, you do not pay a sales charge when you sell units of the contract.
 - DSC: you are charged a fee for a fixed number of years on a declining basis when you sell units of a Fund.
- **Ongoing fund expenses** – This section describes the fees and operating expenses applicable to the Fund based on the guarantees available for this contract.

The Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees are part of the on-going expenses and are in addition to the MER. The GLWB Fees are paid out of the contract monthly through a withdrawal of units. The annualized GLWB Fee for the Fund is provided.

- **Trailing commission** – This section shows the percentage of commission we pay out of the management fee to your advisor for the advice and services provided to you.
- **Other fees**- This section describes fees you may pay when you sell or transfer units of the Fund.

9 WHAT IF I CHANGE MY MIND?

This section describes the policyholder's rights to cancel investment decisions and the amount that will be returned. It tells you what you need to do and within what period of time you need to do it.

10 FOR MORE INFORMATION

This section provides Transamerica Life Canada's contact information.

Transamerica TD Income Advantage 5FL GIF **FIVE for LIFE™**

8 HOW MUCH DOES IT COST?
The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> • You and your advisor decide on the rate. • The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table style="margin-left: 20px; border-collapse: collapse;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> • The deferred sales charge is a set rate. It is deducted from the amount you sell. • When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. • You can sell up to 10% of your units each year without paying a deferred sales charge. • No deferred sales charge is charged for switches between funds offered in this contract.
1st year after deposit	6%																			
2nd year after deposit	6%																			
3rd year after deposit	5%																			
4th year after deposit	5%																			
5th year after deposit	4%																			
6th year after deposit	3%																			
7th year after deposit	2%																			
8th year after deposit	1%																			
9th year after deposit	0%																			

2. Ongoing fund expenses
The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.50%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees
• The GLWB Fee 0.40% is paid out of the contract.

Trailing commission
We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose.

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

3. Other fees
You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

9 WHAT IF I CHANGE MY MIND?
• You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
• You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
• The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
• The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

10 FOR MORE INFORMATION
This summary may not contain all the information you need. Please read the contract and the Information Folder. You may contact us at:
Transamerica Life Canada Toll free number: 1-800-797-2643
5000 Yonge Street Email: ipservices@aeoncanada.ca
Toronto, ON M2N 7J8

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

15

FUND FACTS

QUICK FACTS

Date fund created: November 2008
Total fund value: \$5,997,066
Net asset value per unit: \$10.01
Number of units outstanding: 599,173
Management expense ratio (MER)⁽¹⁾: 0.60%
Portfolio manager: AEGON Capital Management Inc.
Portfolio turnover rate: N/A
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC950
Fund Code: Initial Sales Charge (ISC): TLC951

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in short-term, high-quality, low-risk Canadian securities issued by the federal and provincial governments with maturity dates of less than one year.

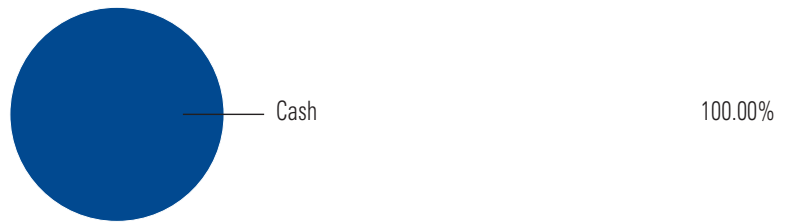
Top 10 investments of the fund as of December 31, 2009

Canadian Treasury Bill, January 7, 2010	17.60%
Canadian Treasury Bill, January 21, 2010	14.13%
Canadian Treasury Bill, March 4, 2010	10.26%
Canadian Treasury Bill, July 8, 2010	9.88%
Canadian Treasury Bill, June 10, 2010	8.21%
Canadian Treasury Bill, August 5, 2010	7.22%
Canadian Treasury Bill, April 15, 2010	6.52%
Canadian Treasury Bill, May 13, 2010	4.86%
Canadian Treasury Bill, April 1, 2010	3.91%
Canadian Treasury Bill, February 18, 2010	3.82%

Total investments: 14

The top 10 investments make up 86.41% of the fund.

Asset mix as of December 31, 2009



HOW HAS THE FUND PERFORMED?

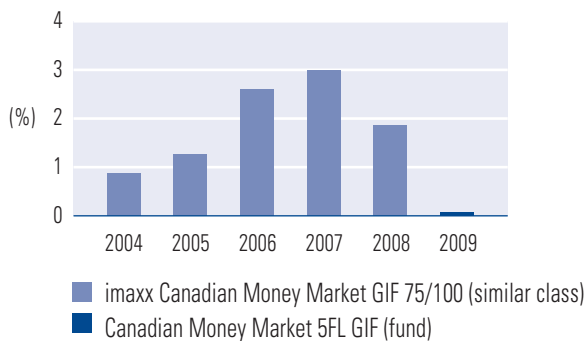
This section tells you how the fund has performed over the past 6 years for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,001. This works out to an average of 0.1% per year.

Year-by-year returns



This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 6 years and down in value 0 years. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for the short term and wants some income with very small changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
1st year after deposit	6%																			
2nd year after deposit	6%																			
3rd year after deposit	5%																			
4th year after deposit	5%																			
5th year after deposit	4%																			
6th year after deposit	3%																			
7th year after deposit	2%																			
8th year after deposit	1%																			
9th year after deposit	0%																			

2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	0.60%*

*In response to historical low short-term interest rates, and to prevent providing negative returns to policyholders, the decision was made to temporarily waive management fees and suspend distributions to the Fund. This temporary measure was effective as of March 31, 2009. We reserve the right to charge management fees.

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.40% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 0.5% of the value of your investment each year
- Deferred sales charge – up to 0% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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

Transamerica Life Canada
5000 Yonge Street
Toronto, ON M2N 7J8

Toll free number: 1-800-797-2643
Email: ipservices@aegoncanada.ca

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$12,720,053
Net asset value per unit: \$11.13
Number of units outstanding: 1,142,561
Management expense ratio (MER)⁽¹⁾: 2.03%
Portfolio manager: AEGON Capital Management Inc.
Portfolio turnover rate: 482.73%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC952
Fund Code: Initial Sales Charge (ISC): TLC953

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in medium term, high-quality corporate and government bonds.

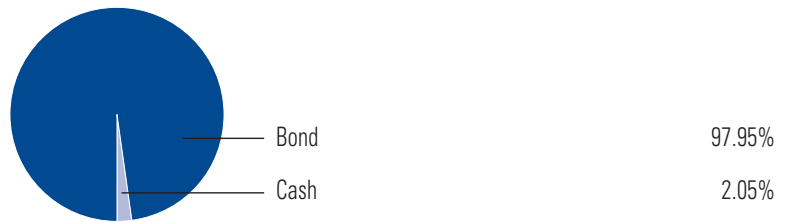
Top 10 investments of the fund as of December 31, 2009

Canadian Government Bond	6.69%
Canadian Government Bond	5.98%
CIBC Capital Trust	5.55%
Canadian Government Bond	3.60%
TransAlta Corp.	3.60%
TELUS Corp.	3.53%
Bank of Nova Scotia	3.53%
Canadian Government Bond	3.42%
Shaw Communications Inc.	3.10%
Rogers Communications Inc.	3.04%

Total investments: 69

The top 10 investments make up 42.04% of the fund.

Asset mix as of December 31, 2009



HOW HAS THE FUND PERFORMED?

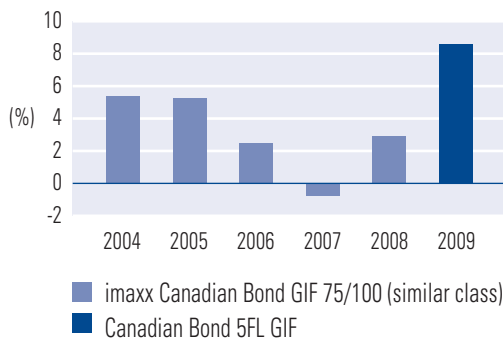
This section tells you how the fund has performed over the past 6 years for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,116. This works out to an average of 10.3% per year.

Year-by-year returns



This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 5 years and down in value 1 year. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium term and wants potential for growth and income and is comfortable with small changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a %) of the fund's value
75/100	2.03%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.40% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 0.75% of the value of your investment each year
- Deferred sales charge – up to 0.25% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$12,936,012
Net asset value per unit: \$11.46
Number of units outstanding: 1,129,487
Management expense ratio (MER)⁽¹⁾: 2.50%
Portfolio manager: TD Asset Management Inc.
Portfolio turnover rate: 31.04%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC956
Fund Code: Initial Sales Charge (ISC): TLC957

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

Current underlying fund as of October 2010

TD Income Advantage Portfolio

Top investments of the underlying fund

as of December 31, 2009

TD Canadian Bond Fund, Institutional Series	39.80%
TD Dividend Income Fund, Institutional Series	20.05%
TD Short Term Bond Fund, Institutional Series	14.75%
TD High Yield Income Fund, Institutional Series	10.80%
TD Mortgage Fund, Institutional Series	9.85%
TD World Bond Pool, O-Series	4.75%

Total investments: 6

The top investments make up 100% of the fund.
Asset mix of the underlying fund as of December 31, 2009

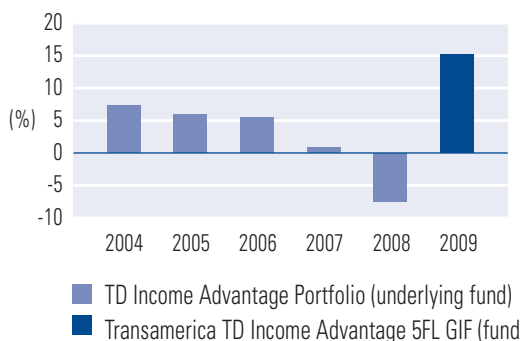
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 6 years for a contractholder. 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

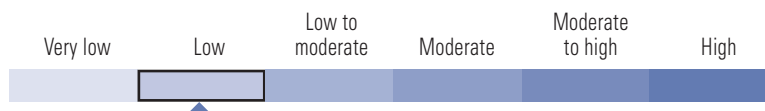
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,145. This works out to an average of 12.9% per year.

Year-by-year returns


This chart shows how the fund or underlying fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 5 years and down in value 1 year. For illustration purposes. The segregated fund MER is higher than the mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium term and wants potential for income and some growth and is comfortable with small changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.50%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.40% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

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 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$3,542,257
Net asset value per unit: \$11.69
Number of units outstanding: 303,144
Management expense ratio (MER)⁽¹⁾: 2.51%
Portfolio manager: AEGON Capital Management Inc.
Portfolio turnover rate: 219.51%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC960
Fund Code: Initial Sales Charge (ISC): TLC961

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

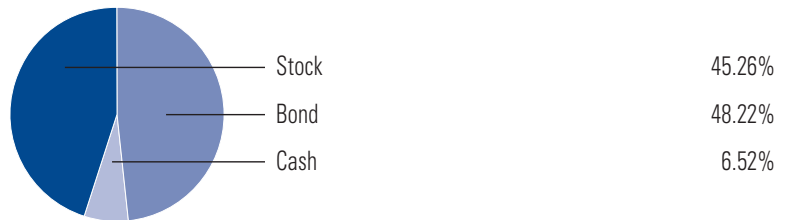
The Fund invests in a balanced mix of Canadian fixed-income and equity securities.

Top 10 investments of the fund as of December 31, 2009

Royal Bank of Canada	3.49%
Canadian Government Bond	3.25%
Canadian Government Bond	3.25%
Scotiabank Tier I Trust	2.99%
Research In Motion Ltd.	2.40%
Toronto-Dominion Bank	2.22%
Rogers Communications Inc.	2.14%
Bank of Nova Scotia	2.09%
Bank of Nova Scotia	2.09%

Total investments: 80

The top 10 investments make up 23.92% of the fund.

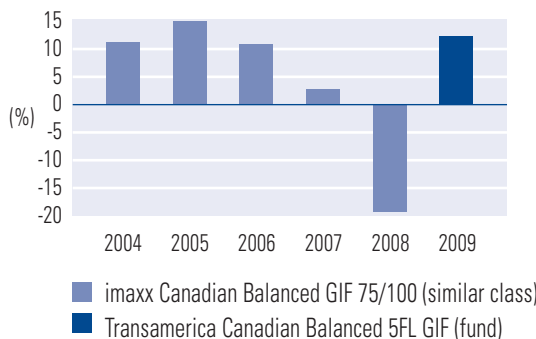
Asset mix as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 6 years for a contractholder. 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

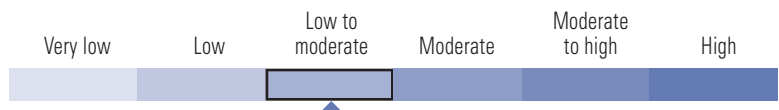
A person who invested \$1,000 in the fund on November 17, 2008 now has \$ 1,171. This works out to an average of 15.1% per year.

Year-by-year returns


This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 5 years and down in value 1 year. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.51%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
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3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$4,035,138
Net asset value per unit: \$11.85
Number of units outstanding: 340,461
Management expense ratio (MER)⁽¹⁾: 2.62%
Portfolio manager: AGF Investments Inc. – Multi Managers
Portfolio turnover rate: 69.29%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC984
Fund Code: Initial Sales Charge (ISC): TLC985

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying AGF mutual funds and/or other investments as chosen by us. The underlying mutual funds will invest mainly in Canadian equity, fixed income and high-yielding securities.

Current underlying funds as of October 2010	Target allocation
AGF Canadian Large Cap Dividend Fund	50%
AGF Canadian Bond Fund	40%
AGF Canadian High Yield Bond Fund	10%

Top investments of the fund as of December 31, 2009

AGF Canadian Large Cap Dividend Fund	48.89%
AGF Canadian Bond Fund	40.04%
AGF Canadian High Yield Bond Fund	9.43%

Total investments: 3

The top investments make up 98.36% of the fund.

Sector allocation of the underlying funds as of December 31, 2009



HOW HAS THE FUND PERFORMED?

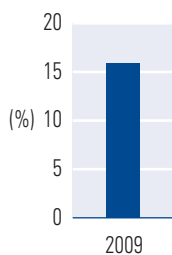
This section tells you how the fund has performed over the past year for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,185. This works out to an average of 16.4% per year.

Year-by-year returns

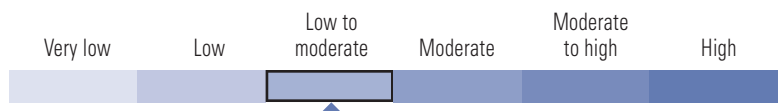


■ Transamerica AGF Canadian Large Cap Balanced 5FL GIP (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.62%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

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3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$1,896,987
Net asset value per unit: \$11.75
Number of units outstanding: 161,468
Management expense ratio (MER)⁽¹⁾: 2.64%
Portfolio manager: AGF Investments Inc. - Multi Managers
Portfolio turnover rate: 87.50%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC970
Fund Code: Initial Sales Charge (ISC): TLC971

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying AGF mutual funds and other investments as chosen by us. The underlying mutual funds will invest mainly in Canadian equity, fixed-income and high-yielding securities.

Current underlying funds as of October 2010	Target allocation
AGF Canadian Stock Fund	55%
AGF Canadian High Yield Bond Fund	10%
AGF Canadian Bond Fund	35%

Top investments of the fund as of December 31, 2009

AGF Canadian Stock Fund	53.84%
(Top 10 investments of underlying fund)	
Suncor Energy Inc.	6.06%
Talisman Energy Inc.	4.22%
Toronto-Dominion Bank	4.09%
Bank of Nova Scotia	3.61%
Goldcorp Inc.	3.32%
Research In Motion Limited	3.18%
Royal Bank of Canada	3.05%
Manulife Financial Corporation	2.91%
EnCana Corporation	2.86%
Rogers Communications Inc. 'B'	2.79%
AGF Canadian High Yield Bond Fund	9.27%
AGF Canadian Bond Fund	32.43%

Total investments: 3

The top investments make up 95.54% of the fund.

Sector allocation of the underlying funds as of December 31, 2009

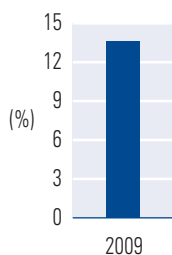
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past year for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,175. This works out to an average of 15.5% per year.

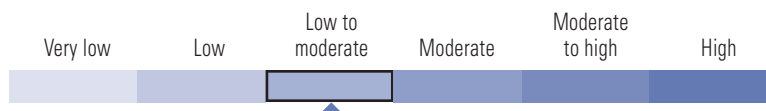
Year-by-year returns


■ Transamerica AGF Canadian Stock Balanced 5FL GIP (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.64%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

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- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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

Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$21,230,095
Net asset value per unit: \$12.15
Number of units outstanding: 1,746,766
Management expense ratio (MER)⁽¹⁾: 2.69%
Portfolio manager: Fidelity Investments Canada ULC
Portfolio turnover rate: 32.16%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC944
Fund Code: Initial Sales Charge (ISC): TLC945

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

Current underlying fund as of October 2010

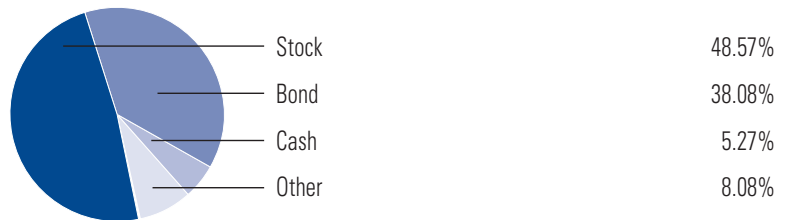
Fidelity Canadian Balanced Fund

Top 10 investments of the underlying fund

as of December 31, 2009

Royal Bank of Canada	3.71%
Suncor Energy Inc.	3.18%
Toronto-Dominion Bank	2.92%
Province of Ontario 4.4% June 2, 2019	1.86%
Canadian Natural Resources Ltd.	1.80%
Canadian National Railway Co.	1.77%
Canada Housing 2.75% December 15, 2014	1.77%
Canada Housing Trust 4.55% December 15, 2012	1.69%
Research In Motion Limited	1.60%
Canadian Imperial Bank of Commerce	1.59%

Total investments: 922

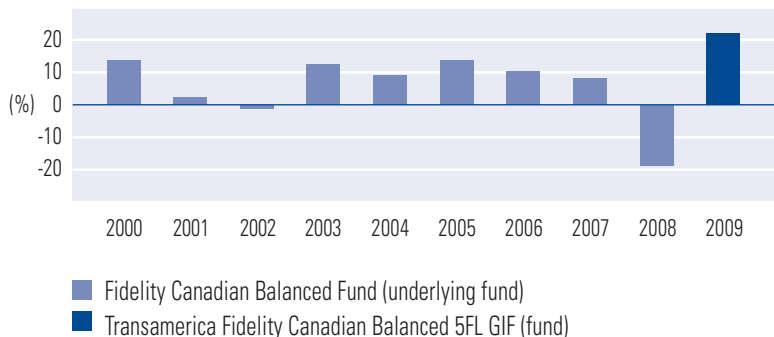
The top 10 investments make up 21.89% of the fund.
Asset mix of the underlying fund as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 10 years for a contractholder. 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

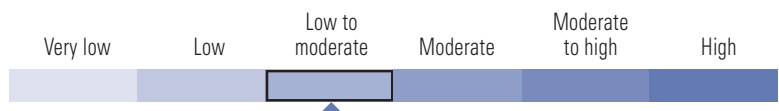
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,215. This works out to an average of 19.0% per year.

Year-by-year returns


This chart shows how the fund or underlying fund performed in each of the past 10 years. In the last 10 years, the performance was up in value 8 years and down in value 2 years. For illustration purposes. The segregated fund MER is higher than the mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

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WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
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Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.69%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

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FOR MORE INFORMATION

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Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$12,514,318
Net asset value per unit: \$12.06
Number of units outstanding: 1,037,891
Management expense ratio (MER)⁽¹⁾: 2.67%
Portfolio manager: Fidelity Investments Canada ULC – Multi Managers
Portfolio turnover rate: 47.16%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC974
Fund Code: Initial Sales Charge (ISC): TLC975

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying Fidelity mutual funds and/or other investments as chosen by us. The underlying mutual funds will invest mainly in Canadian equities and fixed-income securities.

Current underlying funds as of October 2010	Target allocation
Fidelity True North® Fund	55%
Fidelity Canadian Bond Fund	45%

Top investments of the fund as of December 31, 2009

Fidelity True North® Fund	54.58%
(Top 10 investments of underlying fund)	
Toronto-Dominion Bank	6.11%
Suncor Energy Inc.	5.98%
Royal Bank of Canada	5.44%
Canadian Natural Resources Ltd.	4.91%
Goldcorp Inc.	4.25%
Research In Motion Limited	3.55%
Potash Corporation of Saskatchewan Inc.	3.12%
Canadian National Railway Co.	2.96%
Canadian Imperial Bank of Commerce	2.85%
Rogers Communications Inc.	2.61%
Fidelity Canadian Bond Fund	44.60%

Total investments: 2

The top investments make up 99.18% of the fund.

Sector allocation of the underlying funds as of December 31, 2009

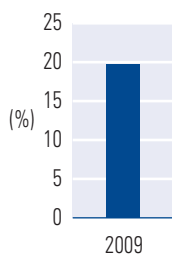
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past year for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,206. This works out to an average of 18.2% per year.

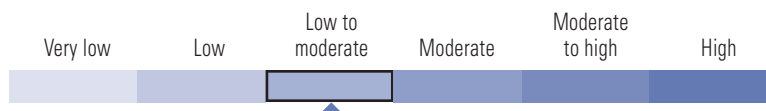
Year-by-year returns


■ Transamerica Fidelity True North® Balanced 5FL GIP (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

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WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and some income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.67%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
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 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$26,041,848
Net asset value per unit: \$12.73
Number of units outstanding: 2,045,756
Management expense ratio (MER)⁽¹⁾: 2.86%
Portfolio manager: Fidelity Investments Canada ULC
Portfolio turnover rate: 4.29%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC958
Fund Code: Initial Sales Charge (ISC): TLC959

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

Current underlying fund as of October 2010

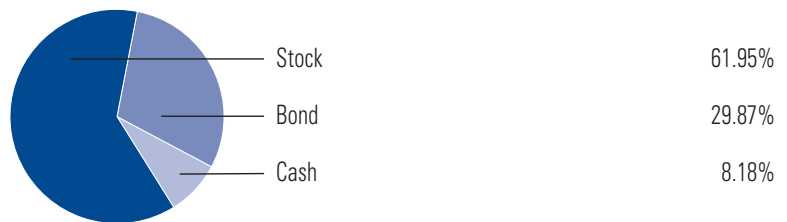
Fidelity Canadian Asset Allocation Fund

Top 10 investments of the underlying fund

as of December 31, 2009

Toronto-Dominion Bank	3.62%
Royal Bank of Canada	3.51%
Suncor Energy Inc.	3.50%
Canadian Natural Resources Ltd.	2.49%
Manulife Financial Corp.	2.22%
Goldcorp Inc.	1.97%
Research In Motion Limited	1.95%
Barrick Gold Corporation	1.87%
Rogers Communications Inc.	1.85%
Potash Corporation of Saskatchewan Inc.	1.84%

Total investments: 1057

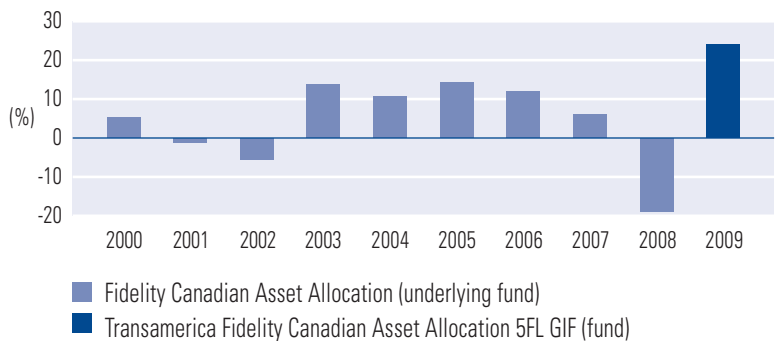
The top 10 investments make up 24.82% of the fund.
Asset mix of the underlying fund as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 10 years for a contractholder. Returns are after the MER has been deducted.

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Average return

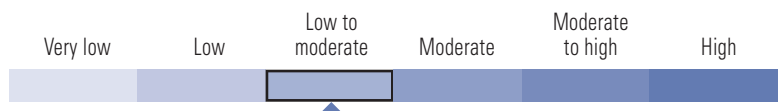
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,273. This works out to an average of 24.1% per year.

Year-by-year returns


This chart shows how the fund or underlying fund performed in each of the past 10 years. In the last 10 years, the performance was up in value 7 years and down in value 3 years. For illustration purposes. The segregated fund MER is higher than the underlying mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

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The following tables show the fees and expenses you could pay to buy and sell units of the fund.

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Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
1st year after deposit	6%																			
2nd year after deposit	6%																			
3rd year after deposit	5%																			
4th year after deposit	5%																			
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6th year after deposit	3%																			
7th year after deposit	2%																			
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9th year after deposit	0%																			

2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.86%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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

Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$28,335,002
Net asset value per unit: \$11.45
Number of units outstanding: 2,474,780
Management expense ratio (MER)⁽¹⁾: 2.52%
Portfolio manager: TD Asset Management Inc. – Multi Managers
Portfolio turnover rate: 16.47%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC980
Fund Code: Initial Sales Charge (ISC): TLC981

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying TD mutual funds and/or other investments as chosen by us. The underlying mutual funds will invest mainly in high-quality, high-yielding equities of Canadian companies and fixed-income securities.

Current underlying funds as of October 2010	Target allocation
TD Dividend Growth Fund	40%
TD Canadian Core Plus Bond Fund	60%

Top investments of the fund as of December 31, 2009

TD Canadian Core Plus Bond Fund	59.22%
(Top 10 investments of underlying fund)	
Government of Canada 3.75% due June 01, 2019	8.2%
Cash & Cash Equivalents	4.4%
Province of Ontario 4.40% due June 02, 2019	2.6%
Province of Ontario 3.25% due September 08, 2014	2.5%
Government of Canada Real Return 2.00% due Dec. 01, 2041	2.0%
Government of Canada 5.00% due June 01, 2037	1.9%
BMO Capital Trust 4.633% due December 31, 2015	1.9%
Government of Canada 4.50% due June 01, 2015	1.8%
CIBC Capital Trust 9.976% due June 30, 2019	1.7%
RBC Capital Trust, Conv. 5.812% due December 31, 2013	1.6%
TD Dividend Growth Fund	39.68%

Total investments: 2

The top investments make up 98.90% of the fund.

Sector allocation of the underlying funds as of December 31, 2009

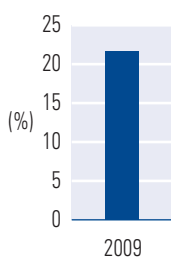
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past year for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,145. This works out to an average of 12.9% per year.

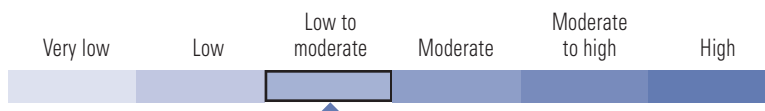
Year-by-year returns


■ Transamerica TD Dividend Balanced 5FL GIP (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and some growth and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.52%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

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FOR MORE INFORMATION

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Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$7,000,672
Net asset value per unit: \$11.93
Number of units outstanding: 586,619
Management expense ratio (MER)⁽¹⁾: 2.56%
Portfolio manager: TD Asset Management Inc. – Multi Managers
Portfolio turnover rate: 22.53%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC982
Fund Code: Initial Sales Charge (ISC): TLC983

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying TD mutual funds and/or other investments as chosen by us. The underlying mutual funds will invest mainly in equities of Canadian large capitalization companies and fixed-income securities.

Current underlying funds as of October 2010	Target allocation
TD Canadian Blue Chip Equity Fund	50%
TD Canadian Core Plus Bond Fund	50%

Top investments of the fund as of December 31, 2009

TD Canadian Blue Chip Equity Fund	49.33%
(Top 10 investments of underlying fund)	
Royal Bank of Canada	5.70%
The Bank of Nova Scotia	4.50%
SNC-Lavalin Group Inc	4.30%
The Toronto-Dominion Bank	3.90%
Talisman Energy Inc.	3.90%
Suncor Energy Inc.	3.30%
Nexen Inc.	3.20%
Potash Corporation of Saskatchewan Inc.	3.00%
Manulife Financial Corporation	2.80%
Thomson Reuters Corporation	2.70%
TD Canadian Core Plus Bond Fund	49.17%
(Top 10 investments of underlying fund)	
Government of Canada 3.75% due June 01, 2019	8.20%
Cash & Cash Equivalents	4.40%
Province of Ontario 4.40% due June 02, 2019	2.60%
Province of Ontario 3.25% due September 08, 2014	2.50%
Government of Canada Real Return 2.00% due Dec. 01, 2041	2.00%
Government of Canada 5.00% due June 01, 2037	1.90%
BMO Capital Trust 4.633% due December 31, 2015	1.90%
Government of Canada 4.50% due June 01, 2015	1.80%
CIBC Capital Trust 9.976% due June 30, 2019	1.70%
RBC Capital Trust, Conv. 5.812% due December 31, 2013	1.60%

Total investments: 2

The top investments make up 98.50% of the fund.

Sector allocation of the underlying funds as of December 31, 2009

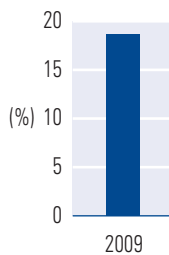
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past year for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,193. This works out to an average of 17.1% per year.

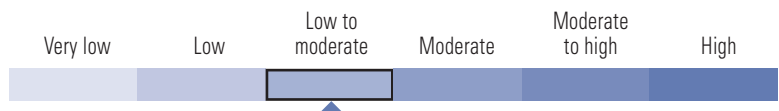
Year-by-year returns


■ Transamerica TD Canadian Blue Chip Balanced 5FL GIF (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.56%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$2,012,780
Net asset value per unit: \$11.14
Number of units outstanding: 180,696
Management expense ratio (MER)⁽¹⁾: 2.01%
Portfolio manager: AEGON Capital Management Inc.
Portfolio turnover rate: 64.94%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC964
Fund Code: Initial Sales Charge (ISC): TLC965

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of exchange traded funds and/or other investments chosen by us. The Fund aims to achieve an asset mix of 40% equity and 60% fixed income.

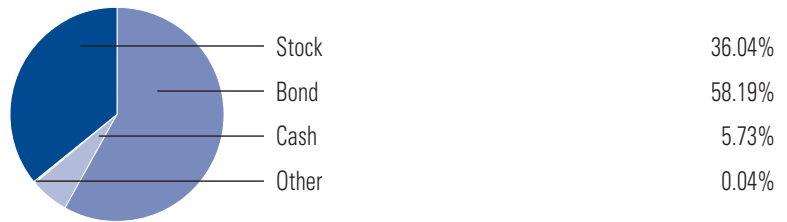
Top investments of the fund as of December 31, 2009

iShares CDN DEX Universe Bond Index Fund	58.16%
(Top 10 investments of underlying fund)	
Federal Government of Canada, 3.50% due Jun 1, 2013	4.53%
Federal Government of Canada, 5.75% due Jun 1, 2029	3.73%
Federal Government of Canada, 6% due Jun 1, 2011	3.52%
Canada Housing Trust, 4.60% due Sept 15, 2011	2.92%
Canada Housing Trust, 4.55% due Dec 15, 2012	2.76%
Canada Housing Trust, 4.80% due Jun 15, 2012	2.68%
Canada Housing Trust, 3.55% due Sep 15, 2013	2.67%
Federal Government of Canada, 3.75% due Jun 1, 2019	2.47%
Federal Government of Canada, 8% due Jun 1, 2023	1.97%
Federal Government of Canada, 4.5% due Jun 1, 2015	1.88%
iShares CDN S&P/TSX 60 Index Fund	18.09%
SPDR Trust Series 1	9.02%
iShares MSCI EAFE Index Fund	8.85%
Canadian Treasury Bill, March 18, 2010	4.16%
Canadian Treasury Bill, April 1, 2010	1.24%

Total investments: 6

The top investments make up 99.52% of the fund.

Asset mix as of December 31, 2009



HOW HAS THE FUND PERFORMED?

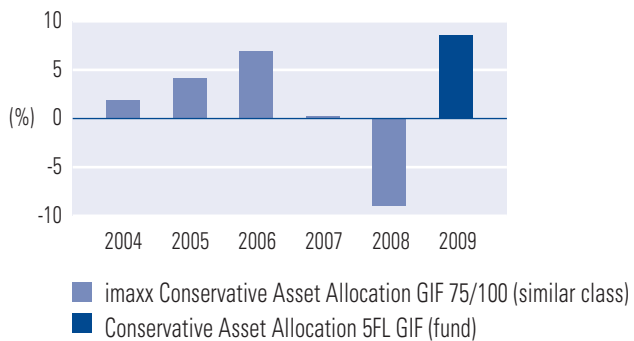
This section tells you how the fund has performed over the past 6 years for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,116. This works out to an average of 10.3% per year.

Year-by-year returns



This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 5 years and down in value 1 year. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and some growth and is comfortable with small changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.01%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.65% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$1,843,126
Net asset value per unit: \$11.62
Number of units outstanding: 158,603
Management expense ratio (MER)⁽¹⁾: 2.07%
Portfolio manager: AEGON Capital Management Inc.
Portfolio turnover rate: 54.93%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC968
Fund Code: Initial Sales Charge (ISC): TLC969

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of exchange traded funds and/or other investments chosen by us. The Fund aims to achieve an asset mix of 60% equity and 40% fixed income.

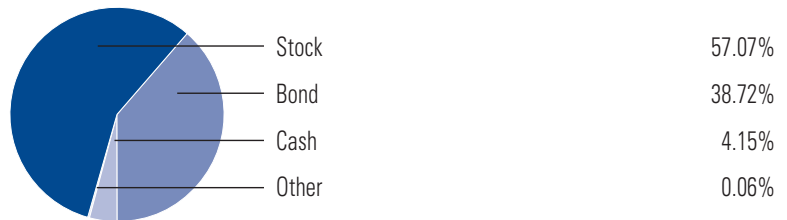
Top investments of the fund as of December 31, 2009

iShares CDN DEX Universe Bond Index Fund	38.77%
iShares CDN S&P/TSX 60 Index Fund	20.02%
iShares MSCI EAFE Index Fund	14.95%
SPDR Trust Series 1	10.65%
iShares CDN S&P/TSX Global Gold Index Fund	4.72%
Powershares QQQ	3.55%
Powershares Golden Dragon Halter USX China Portfolio	3.14%
Canadian Treasury Bill, March 4, 2010	2.02%
Canadian Treasury Bill, April 1, 2010	1.92%

Total investments: 9

The top investments make up 99.74% of the fund.

Asset mix as of December 31, 2009



HOW HAS THE FUND PERFORMED?

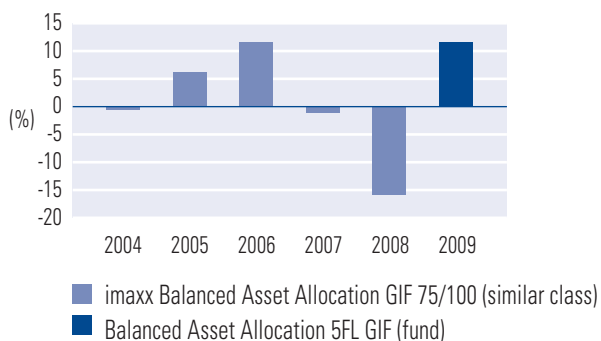
This section tells you how the fund has performed over the past 6 years for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,164. This works out to an average of 14.5% per year.

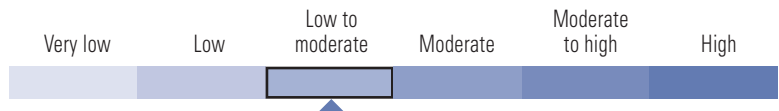
Year-by-year returns



This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 3 years and down in value 3 years. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and growth and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.07%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

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3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$4,331,596
Net asset value per unit: \$11.85
Number of units outstanding: 365,396
Management expense ratio (MER)⁽¹⁾: 2.23%
Portfolio manager: AEGON Capital Management Inc.
Portfolio turnover rate: 129.53%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC972
Fund Code: Initial Sales Charge (ISC): TLC973

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

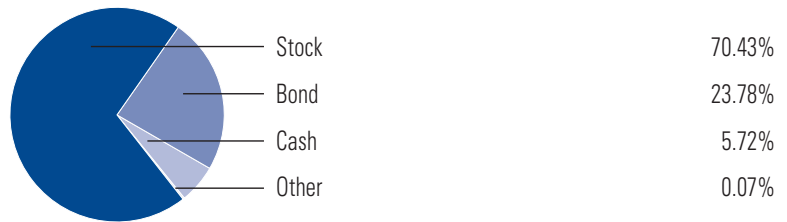
The Fund invests mainly in units of exchange traded funds and/or other investments chosen by us. The Fund aims to achieve an asset mix of 75% equity and 25% fixed income.

Top investments of the fund as of December 31, 2009

iShares CDN S&P/TSX 60 Index Fund	31.48%
iShares CDN DEX Universe Bond Index Fund	23.82%
iShares MSCI EAFE Index Fund	17.07%
SPDR Trust Series 1	10.13%
Canadian Treasury Bill, April 1, 2010	4.80%
Powershares QQQ	4.25%
Powershares Golden Dragon Halter USX China Portfolio	3.95%
iShares CDN S&P/TSX Global Gold Index Fund	3.48%
Canadian Treasury Bill, March 18, 2010	0.79%

Total investments: 9

The top investments make up 99.77% of the fund.

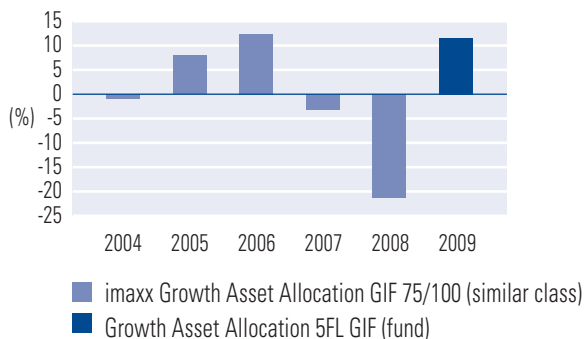
Asset mix as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 6 years for a contractholder. 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

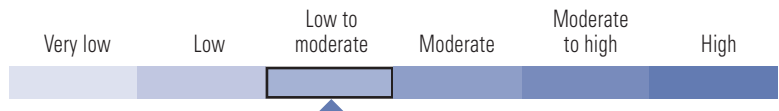
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,187. This works out to an average of 16.5% per year.

Year-by-year returns


This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 3 years and down in value 3 years. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and some income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.23%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

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- Initial sales charge – up to 1% of the value of your investment each year
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WHAT IF I CHANGE MY MIND?

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5000 Yonge Street Email: ipservices@aegoncanada.ca
Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$869,516
Net asset value per unit: \$10.36
Number of units outstanding: 361,958
Management expense ratio (MER)⁽¹⁾: 2.64%
Portfolio manager: Fidelity Investments Canada ULC – Multi Managers
Portfolio turnover rate: 58.75%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC978
Fund Code: Initial Sales Charge (ISC): TLC979

⁽¹⁾ The “management expense ratio” (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying Fidelity mutual funds and/or other investments as chosen by us. The underlying mutual funds will invest mainly in North American and international equities, Canadian fixed-income and U.S. high-yielding securities.

Current underlying funds as of October 2010	Target allocation
Fidelity North Star® Fund	50%
Fidelity Canadian Bond Fund	40%
Fidelity American High Yield Currency Neutral Fund	10%

Top investments of the fund as of December 31, 2009

Fidelity NorthStar® Fund	48.30%
(Top 10 investments of underlying fund)	
Plantronics Inc.	4.73%
WellPoint Inc.	4.15%
Johnson & Johnson Inc.	2.65%
L-3 Communications Holdings, Inc.	2.44%
Royal Bank of Canada	2.16%
Hon Hai Precision Industry Co. Ltd.	2.13%
Eni S.p.A.	1.90%
Suncor Energy Inc.	1.71%
Toronto-Dominion Bank	1.56%
UnitedHealth Group Inc.	1.48%
Fidelity Canadian Bond Fund	38.50%
Fidelity American High Yield Currency Neutral Fund	8.55%

Total investments: 3

The top investments make up 95.35% of the fund.

Sector allocation of the underlying funds as of December 31, 2009

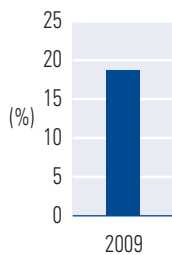
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past year for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,036. This works out to an average of 3.2% per year.

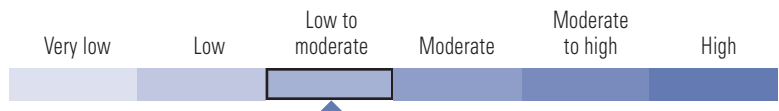
Year-by-year returns


■ Transamerica Fidelity NorthStar® Balanced 5FL GIP (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

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WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and growth and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.64%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

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Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

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QUICK FACTS

Date fund created: November 2008
Total fund value: \$1,314,699
Net asset value per unit: \$11.62
Number of units outstanding: 113,165
Management expense ratio (MER)⁽¹⁾: 2.78%
Portfolio manager: Fidelity Investments Canada ULC – Multi Managers
Portfolio turnover rate: 28.80%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC976
Fund Code: Initial Sales Charge (ISC): TLC977

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying Fidelity mutual funds and/or other investments as chosen by us. The underlying mutual funds will invest mainly in global equity and foreign fixed-income securities.

Current underlying funds as of October 2010	Target allocation
Fidelity Global Disciplined Equity Fund	65%
Fidelity Global Bond Currency Neutral Fund	35%

Top investments of the fund as of December 31, 2009

Fidelity Global Disciplined Equity Fund	64.36%
(Top 10 investments of underlying fund)	
CVS Caremark Corporation	1.29%
Pfizer Inc.	1.28%
BMC Software, Inc.	1.18%
Seagate Technology LLC	1.17%
Apple Inc.	1.06%
HSBC Holdings PLC (UK Reg)	1.02%
JPMorgan Chase & Co.	1.01%
Wells Fargo & Co.	0.98%
Exxon Mobil Corporation	0.91%
Royal Dutch Shell PLC Class A	0.85%
Fidelity Global Bond Currency Neutral Fund	35.64%

Total investments: 2

The top investments make up 100% of the fund.

Sector allocation of the underlying funds as of December 31, 2009

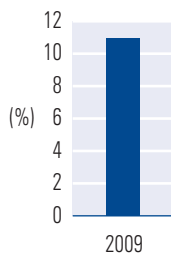
HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past year for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,162. This works out to an average of 14.3% per year.

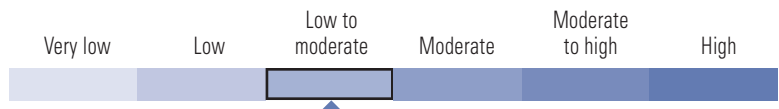
Year-by-year returns


■ Transamerica Fidelity Global Disciplined Balanced 5FL GIP (fund)

This chart shows how the fund has performed over the past year. Performance was up in value last year. Performance will vary year over year.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and some income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
1st year after deposit	6%																			
2nd year after deposit	6%																			
3rd year after deposit	5%																			
4th year after deposit	5%																			
5th year after deposit	4%																			
6th year after deposit	3%																			
7th year after deposit	2%																			
8th year after deposit	1%																			
9th year after deposit	0%																			

2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.78%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

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- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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

Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$3,981,295
Net asset value per unit: \$11.72
Number of units outstanding: 339,795
Management expense ratio (MER)⁽¹⁾: 2.55%
Portfolio manager: Transamerica Life Canada- Multi Managers
Portfolio turnover rate: 65.92%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC962
Fund Code: Initial Sales Charge (ISC): TLC963

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying mutual funds and other investments as chosen by us. The target asset mix of the portfolio is currently 40% equity and 60% fixed income.

Current underlying funds as of October 2010	Target allocation
Fidelity Canadian Bond	12%
imaxx Canadian Bond	12%
TD Canadian Bond	20%
AGF Global Government Bond	4%
AGF Canadian High Yield Bond	4%
CI Signature High Income	8%
Fidelity True North®	5%
TD Dividend Growth	5%
CI Harbour	5%
Mutual Discovery	3%
AGF Global Value	5%
Fidelity NorthStar®	5%
Mackenzie Cundill Value	6%
CI Global Small Companies	3%
AGF Emerging Markets	3%

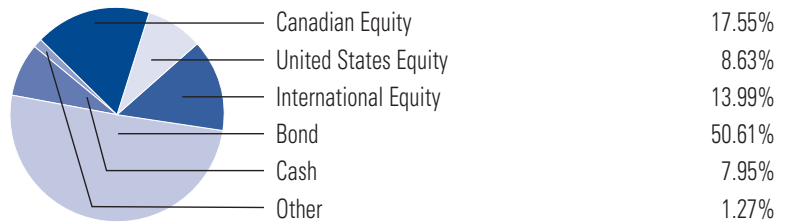
Top 10 investments of the fund as of December 31, 2009

TD Canadian Bond Fund	19.85%
Fidelity Canadian Bond Fund	16.95%
CI Signature High Income Fund	9.04%
Mackenzie Cundill Value Fund	6.99%
AGF Global Government Bond Fund	5.96%
CI Harbour Fund	5.17%
Fidelity True North® Fund	4.98%
TD Short Term Bond Fund	4.98%
TD Dividend Growth Fund	4.96%
Fidelity NorthStar® Fund	4.96%

Total investments: 14

The top 10 investments make up 83.84% of the fund.

Portfolio allocation of the underlying funds as of December 31, 2009



HOW HAS THE FUND PERFORMED?

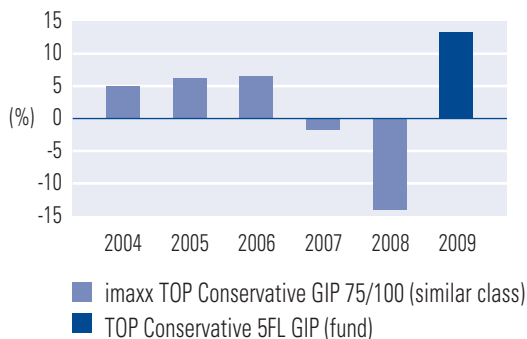
This section tells you how the fund has performed over the past 6 years for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,172. This works out to an average of 15.2% per year.

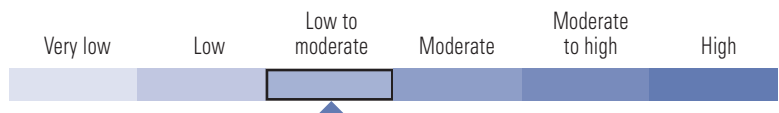
Year-by-year returns



This chart shows how the fund or similar class of the same fund performed in each of the past 6 years. In the last 6 years, the performance was up in value 4 years and down in value 2 years. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

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WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and some growth and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.55%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.65% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

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FOR MORE INFORMATION

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Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$9,578,951
Net asset value per unit: \$12.14
Number of units outstanding: 789,161
Management expense ratio (MER)⁽¹⁾: 2.69%
Portfolio manager: Transamerica Life Canada- Multi Managers
Portfolio turnover rate: 38.80%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC994
Fund Code: Initial Sales Charge (ISC): TLC995

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying mutual funds and other investments as chosen by us. The target asset mix of the portfolio is currently 50% equity and 50% fixed income.

Current underlying funds as of October 2010	Target allocation
TD Canadian Bond	15%
Fidelity Canadian Bond	7%
imaxx Canadian Bond	8%
AGF Canadian High Yield Bond	5%
AGF Dividend Income	5%
TD Dividend Growth	5%
CI Signature High Income	10%
Fidelity Canadian Disciplined Equity	10%
CI Harbour	10%
CI Can-Am Small Cap	5%
Mackenzie Cundill Value	5%
TD Real Return Bond	10%
Fidelity NorthStar®	5%

Top 10 investments of the fund as of December 31, 2009

Fidelity Canadian Bond Fund	14.24%
TD Canadian Bond Fund	14.09%
TD Real Return Bond Fund	11.10%
Fidelity Canadian Disciplined Equity Fund	10.23%
CI Harbour Fund	9.44%
CI Signature High Income Fund	9.38%
Fidelity NorthStar® Fund	5.14%
AGF Canadian High Yield Bond Fund	5.12%
AGF Dividend Income Fund	4.94%
CI Can-Am Small Cap Corporate Class	4.77%

Total investments: 12

The top 10 investments make up 88.45% of the fund.

Portfolio allocation of the underlying funds as of December 31, 2009



HOW HAS THE FUND PERFORMED?

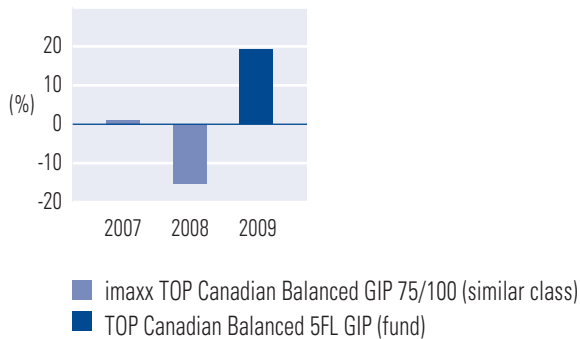
This section tells you how the fund has performed over the past 3 years for a contractholder. Returns are after the MER has been deducted.

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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,214. This works out to an average of 18.9% per year.

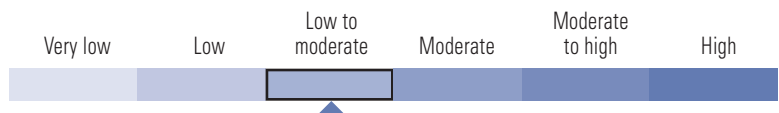
Year-by-year returns



This chart shows how the fund or similar class of the same fund performed in each of the past 3 years. In the last 3 years, the performance was up in value 2 years and down in value 1 year. For illustration purposes. Actual segregated fund performance is expected to vary.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.



ARE THERE ANY GUARANTEES?

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WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.69%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.65% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
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 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$10,173,180
Net asset value per unit: \$11.96
Number of units outstanding: 850,489
Management expense ratio (MER)⁽¹⁾: 2.67%
Portfolio manager: Transamerica Life Canada- Multi Managers
Portfolio turnover rate: 53.52%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC966
Fund Code: Initial Sales Charge (ISC): TLC967

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests in units of several underlying mutual funds and other investments as chosen by us. The target asset mix of the portfolio is currently 60% equity and 40% fixed income.

Current underlying funds as of October 2010	Target allocation
Fidelity Canadian Bond	8%
imaxx Canadian Bond	8%
TD Canadian Bond	12%
AGF Global Government Bond	3%
AGF Canadian High Yield Bond	3%
CI Signature High Income	6%
Fidelity True North®	8%
TD Dividend Growth	5%
CI Harbour	8%
CI Can-Am Small Cap	3%
Mutual Discovery	5%
Fidelity NorthStar®	6%
Mackenzie Cundill Value	10%
AGF Global Value	6%
CI Global Small Companies	3%
AGF Emerging Markets	3%
Brandes Emerging Markets	3%

Top 10 investments of the fund as of December 31, 2009

TD Canadian Bond Fund	14.89%
Mackenzie Cundill Value Fund	11.91%
Fidelity Canadian Bond Fund	9.90%
Fidelity True North® Fund	8.05%
CI Signature High Income Fund	7.07%
CI Harbour Fund	7.05%
Mutual Discovery Fund	7.00%
Fidelity NorthStar® Fund	6.07%
AGF Global Value Fund	5.88%
TD Dividend Growth Fund	5.12%

Total investments: 15

The top 10 investments make up 82.94% of the fund.

Portfolio allocation of the underlying funds as of December 31, 2009



HOW HAS THE FUND PERFORMED?

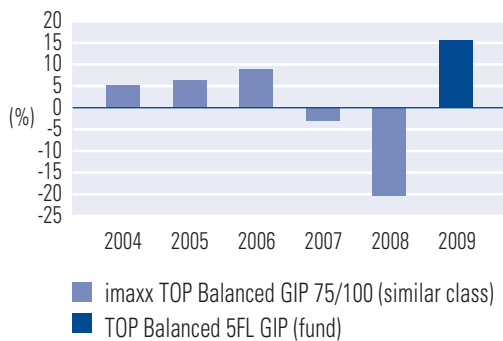
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It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on your personal tax situation.

Average return

A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,196. This works out to an average of 17.4% per year.

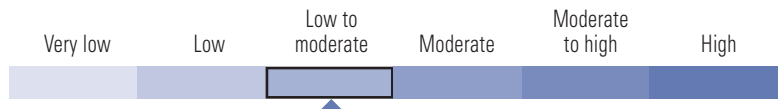
Year-by-year returns



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Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0" style="margin-left: 20px;"> <tr><td>1st year after deposit</td><td>6%</td></tr> <tr><td>2nd year after deposit</td><td>6%</td></tr> <tr><td>3rd year after deposit</td><td>5%</td></tr> <tr><td>4th year after deposit</td><td>5%</td></tr> <tr><td>5th year after deposit</td><td>4%</td></tr> <tr><td>6th year after deposit</td><td>3%</td></tr> <tr><td>7th year after deposit</td><td>2%</td></tr> <tr><td>8th year after deposit</td><td>1%</td></tr> <tr><td>9th year after deposit</td><td>0%</td></tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.67%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.95% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

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- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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

Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$965,136
Net asset value per unit: \$11.26
Number of units outstanding: 85,732
Management expense ratio (MER)⁽¹⁾: 2.60%
Portfolio manager: AGF Investments Inc. – Multi Managers
Portfolio turnover rate: 36.91%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC940
Fund Code: Initial Sales Charge (ISC): TLC941

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

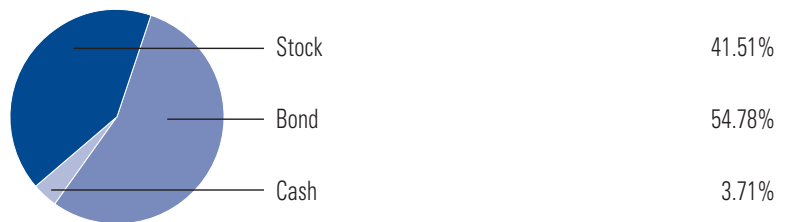
Current underlying fund as of October 2010
AGF Elements Conservative Portfolio

Top 10 investments of the underlying fund

as of December 31, 2009

Government of Canada 3.50% June 1, 2020	2.10%
Government of Canada 5.75% June 1, 2033	1.70%
Government of Canada 1.00% September 1, 2011	1.60%
Canada Housing Trust 4.10% December 15, 2018	1.30%
Canada Housing Trust 4.80% June 15, 2012	1.30%
U.S. Treasury Inflation Index Notes 1.25% April 15, 2014	1.20%
Suncor Energy Inc.	1.10%
Canada Housing Trust Floating Rate Sept. 15, 2014	1.10%
Canada Housing Trust 3.15% June 15, 2014	1.10%
Canada Housing Trust 3.55% Series 22 Sept. 15, 2013	1.10%

Total investments: 1344

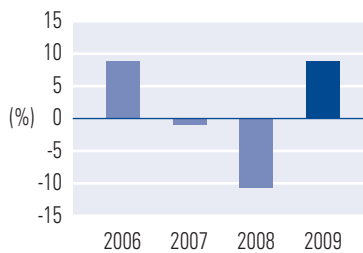
The top 10 investments make up 13.60% of the fund.
Asset mix of the underlying fund as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 4 years for a contractholder. 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 person who invested \$1,000 in the fund on November 17, 2008 now has \$1,126. This works out to an average of 11.2% per year.

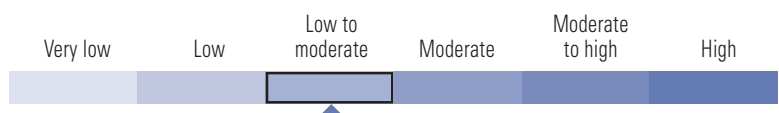
Year-by-year returns


■ AGF Elements Conservative Portfolio (underlying fund)
■ Transamerica AGF Elements Conservative 5FL GIF (fund)

This chart shows how the fund or underlying fund performed in each of the past 4 years. In the last 4 years, the performance was up in value 2 years and down in value 2 years. For illustration purposes. The segregated fund MER is higher than the underlying mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and some growth and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.60%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.65% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

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 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$3,381,941
Net asset value per unit: \$12.23
Number of units outstanding: 276,620
Management expense ratio (MER)⁽¹⁾: 2.70%
Portfolio manager: AGF Investments Inc. – Multi Managers
Portfolio turnover rate: 18.68%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC942
Fund Code: Initial Sales Charge (ISC): TLC943

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

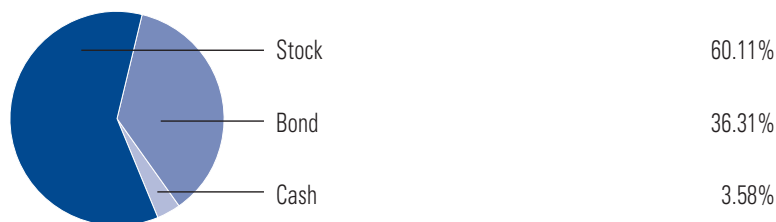
Current underlying fund as of October 2010
AGF Elements Balanced Portfolio

Top 10 investments of the underlying fund

as of December 31, 2009

Suncor Energy Inc.	1.70%
Toronto-Dominion Bank	1.40%
Royal Bank of Canada	1.40%
Federal Republic of Germany 2.50% Series 155	
Oct 10, 2014	1.20%
U.S. Treasury Notes 2.375% September 30, 2014	1.10%
Government of Canada 3.50% June 1, 2020	1.00%
Province of Quebec 1.60% May 9, 2013	1.00%
Manulife Financial Corporation	1.00%
Bank of Nova Scotia	0.90%
European Investment Bank 1.40% June 20, 2017	9.00%

Total investments: 1442

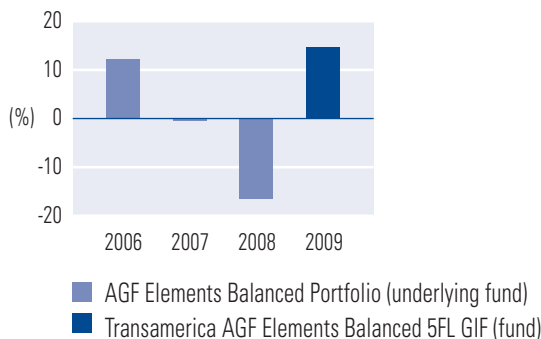
The top 10 investments make up 19.70% of the fund.
Asset mix of the underlying fund as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 4 years for a contractholder. 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

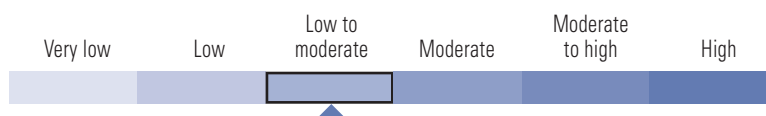
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,223. This works out to an average of 19.7% per year.

Year-by-year returns


This chart shows how the fund or underlying fund performed in each of the past 4 years. In the last 4 years, the performance was up in value 2 years and down in value 2 years. For illustration purposes. The segregated fund MER is higher than the underlying mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.70%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

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 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$4,978,720
Net asset value per unit: \$12.15
Number of units outstanding: 409,674
Management expense ratio (MER)⁽¹⁾: 2.59%
Portfolio manager: Fiduciary Trust Company of Canada
Portfolio turnover rate: 23.64%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC946
Fund Code: Initial Sales Charge (ISC): TLC947

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

Current underlying fund as of October 2010

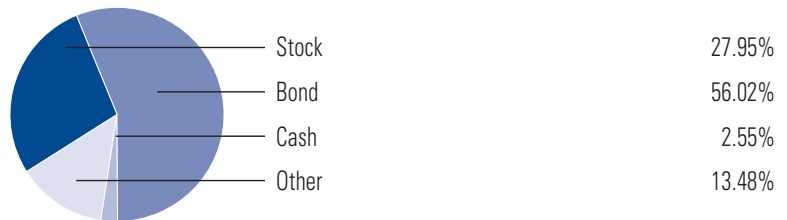
Quotential Balanced Income Portfolio

Top 10 investments of the underlying fund

as of December 31, 2009

Bissett Bond Fund, Series O	23.73%
Templeton Global Bond Fund, Series O	12.27%
Franklin Strategic Income Fund, Series O	10.13%
Franklin Templeton Canadian Core Equity Fund, Series O	6.15%
Franklin High Income Fund, Series O	6.00%
Bissett Canadian Equity Fund, Series O	5.76%
Bissett All Canadian Focus Fund, Series O	4.21%
Franklin Templeton Canadian Large Cap Fund, Series O	4.14%
Templeton Emerging Markets Fund, Series O	3.02%
Bissett Canadian Short Term Bond Fund, Series O	2.68%

Total investments: 27

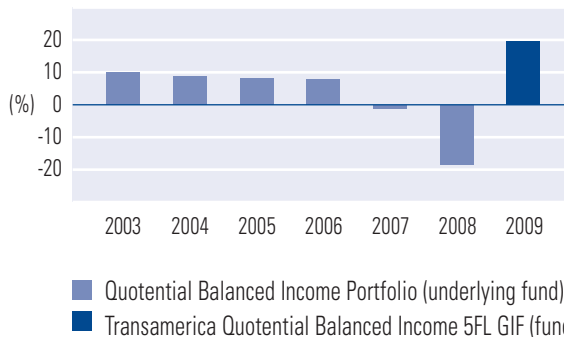
The top 10 investments make up 78.09% of the fund.
Asset mix of the underlying fund as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 7 years for a contractholder. 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

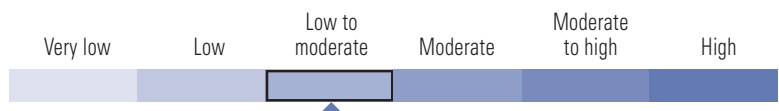
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,215. This works out to an average of 19.0% per year.

Year-by-year returns


This chart shows how the fund or underlying fund performed in each of the past 7 years. In the last 7 years, the performance was up in value 5 years and down in value 2 years. For illustration purposes. The segregated fund MER is higher than the underlying mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for income and some growth and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
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2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.59%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 0.65% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

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- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

FOR MORE INFORMATION

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

Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

QUICK FACTS

Date fund created: November 2008
Total fund value: \$13,733,433
Net asset value per unit: \$12.55
Number of units outstanding: 1,094,284
Management expense ratio (MER)⁽¹⁾: 2.77%
Portfolio manager: Fiduciary Trust Company of Canada
Portfolio turnover rate: 40.16%
Minimum initial deposit: \$25,000/Policy (\$500/Fund)
Fund Code: Deferred Sales Charge (DSC): TLC948
Fund Code: Initial Sales Charge (ISC): TLC949

⁽¹⁾ The "management expense ratio" (MER) includes the management fees, operating expenses and applicable taxes paid by the Fund. Where the Fund invests in an Underlying Fund(s) there is no duplication of fees.

WHAT DOES THE FUND INVEST IN?

The Fund invests mainly in units of the current underlying fund and/or other investments as chosen by us.

Current underlying fund as of October 2010

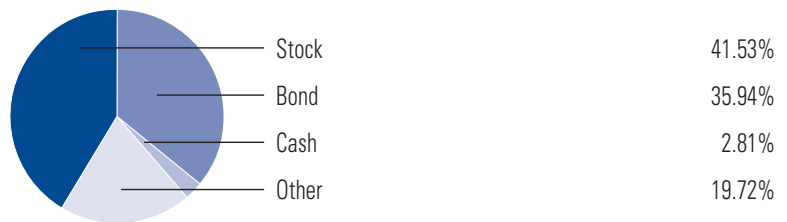
Quotential Balanced Growth Portfolio

Top 10 investments of the underlying fund

as of December 31, 2009

Bissett Bond Fund, Series O	15.41%
Bissett Canadian Equity Fund, Series O	8.71%
Franklin Templeton Canadian Core Equity Fund, Series O	8.70%
Templeton Global Bond Fund, Series O	7.96%
Bissett All Canadian Focus Fund, Series O	6.52%
Franklin Strategic Income Fund, Series O	6.52%
Franklin Templeton Canadian Large Cap Fund, Series O	5.94%
Templeton Emerging Markets Fund, Series O	5.01%
Franklin High Income Fund, Series O	3.90%
Mutual Beacon Fund, Series O	3.64%

Total investments: 28

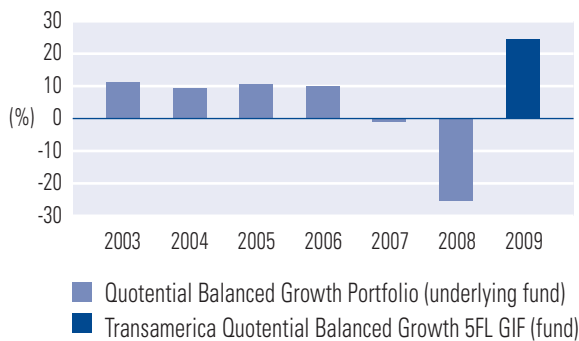
The top 10 investments make up 72.31% of the fund.
Asset mix of the underlying fund as of December 31, 2009

HOW HAS THE FUND PERFORMED?

This section tells you how the fund has performed over the past 7 years for a contractholder. 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

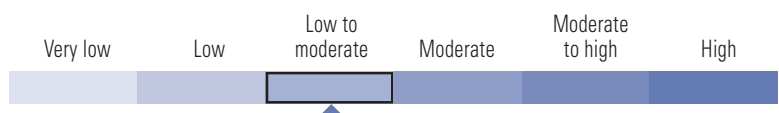
A person who invested \$1,000 in the fund on November 17, 2008 now has \$1,255. This works out to an average of 22.5% per year.

Year-by-year returns


This chart shows how the fund or underlying fund performed in each of the past 7 years. In the last 7 years, the performance was up in value 5 years and down in value 2 years. For illustration purposes. The segregated fund MER is higher than the underlying mutual fund MER. Actual segregated fund performance is expected to be lower than the underlying fund performance.

HOW RISKY IS IT?

The value of your investments can go down. Please see the Fund Information Folder – The Risks of Investing in Segregated Funds Section for the risks of this fund.


ARE THERE ANY GUARANTEES?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your deposits, with some limits, if the markets go down. The MER includes the insurance cost for those guarantees. A separate fee is charged for the income guarantee. For details please refer to the Information Folder and contract.

WHO IS THIS FUND FOR?

This fund may be right for a person who will invest for a medium to long term and wants potential for growth and some income and is comfortable with small to moderate changes in value during the term.

HOW MUCH DOES IT COST?

The following tables show the fees and expenses you could pay to buy and sell units of the fund.

1. Sales charges

Sales charge option	What you pay	How it works																		
Initial Sales Charge	Up to 5% of the amount you buy	<ul style="list-style-type: none"> You and your advisor decide on the rate. The initial sales charge is deducted from the amount you buy. It is paid as a commission. 																		
Deferred Sales Charge (as percentage of the original purchase price of DSC Units)	When the units are withdrawn during: <table border="0"> <tr> <td>1st year after deposit</td> <td>6%</td> </tr> <tr> <td>2nd year after deposit</td> <td>6%</td> </tr> <tr> <td>3rd year after deposit</td> <td>5%</td> </tr> <tr> <td>4th year after deposit</td> <td>5%</td> </tr> <tr> <td>5th year after deposit</td> <td>4%</td> </tr> <tr> <td>6th year after deposit</td> <td>3%</td> </tr> <tr> <td>7th year after deposit</td> <td>2%</td> </tr> <tr> <td>8th year after deposit</td> <td>1%</td> </tr> <tr> <td>9th year after deposit</td> <td>0%</td> </tr> </table>	1st year after deposit	6%	2nd year after deposit	6%	3rd year after deposit	5%	4th year after deposit	5%	5th year after deposit	4%	6th year after deposit	3%	7th year after deposit	2%	8th year after deposit	1%	9th year after deposit	0%	<ul style="list-style-type: none"> The deferred sales charge is a set rate. It is deducted from the amount you sell. When you buy the fund, we pay a commission of up to 5%. Any deferred sales charge you pay will be paid to us. You can sell up to 10% of your units each year without paying a deferred sales charge. No deferred sales charge is charged for switches between funds offered in this contract.
1st year after deposit	6%																			
2nd year after deposit	6%																			
3rd year after deposit	5%																			
4th year after deposit	5%																			
5th year after deposit	4%																			
6th year after deposit	3%																			
7th year after deposit	2%																			
8th year after deposit	1%																			
9th year after deposit	0%																			

2. Ongoing fund expenses

The MER includes the management fee, operating expenses and applicable taxes of the fund. You don't pay these expenses directly. They affect you because they reduce the return you get on your investment. For details about how the guarantees work, see your insurance contract.

Guarantee (Maturity/Death)	MER (Annual rate as a % of the fund's value)
75/100	2.77%

Guaranteed Lifetime Withdrawal Benefit (GLWB) Fees

- The GLWB Fee 1.20% is paid out of the contract.

Trailing commission

We pay a trailing commission for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. The rate depends on the sales charge option you choose:

- Initial sales charge – up to 1% of the value of your investment each year
- Deferred sales charge – up to 0.5% of the value of your investment each year

WHAT IF I CHANGE MY MIND?

- You can change your mind within two business days of the earlier of the date you received confirmation or five business days after it is mailed. You can also change your mind about deposits and switches you make under the contract within two business days of the earlier of the date you received confirmation or five business days after it is mailed. In this case the right to cancel only applies to the new transaction.
- You have to tell us in writing, by email, fax or letter, that you want to cancel any deposits and switches.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
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FOR MORE INFORMATION

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Transamerica Life Canada Toll free number: 1-800-797-2643
 5000 Yonge Street Email: ipservices@aegoncanada.ca
 Toronto, ON M2N 7J8

3. Other fees

You may have to pay other fees when you sell or transfer units of the fund.

Fee	What you pay
Early Withdrawal Fee	2% of the value of units you sell or transfer within 90 days of buying them.
Early Switch Fee	2% of the value of units you trade for switches within 90 days of buying them.
Switch Fee	2% of the amount switched for each switch after the fourth switch is done in the same calendar year.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

Financial Highlights

The following tables show selected key information about the Fund and are intended to help you understand the Fund's financial performance for the past 2 years.

Canadian Money Market 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.00	\$10.01
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$792,600	\$5,997,066
Average net assets	-	-	-	N/A	\$2,521,398
Management expense ratio (%)	-	-	-	1.30	0.60
Portfolio turnover rate (%) ¹	-	-	-	N/A	-
Number of units outstanding²	-	-	-	79,260	599,173

Canadian Bond 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.25	\$11.13
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$520,485	\$12,720,053
Average net assets	-	-	-	N/A	\$3,379,346
Management expense ratio (%)	-	-	-	1.80	2.03
Portfolio turnover rate (%) ¹	-	-	-	N/A	482.73
Number of units outstanding²	-	-	-	50,779	1,142,561

Transamerica TD Income Advantage 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$9.94	\$11.45
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$904,434	\$12,936,012
Average net assets	-	-	-	N/A	\$2,873,674
Management expense ratio (%)	-	-	-	2.04	2.50
Portfolio turnover rate (%) ¹	-	-	-	N/A	31.04
Number of units outstanding²	-	-	-	91,002	1,129,487

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¹ The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

² This information is provided as at December 31st of the year shown

Canadian Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.41	\$11.69
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$112,355	\$3,542,257
Average net assets	-	-	-	N/A	\$1,222,743
Management expense ratio (%)	-	-	-	2.45	2.51
Portfolio turnover rate (%) ¹	-	-	-	N/A	219.51
Number of units outstanding²	-	-	-	10,793	303,144

Transamerica AGF Canadian Large Cap Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.23	\$11.85
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$113,429	\$4,035,138
Average net assets	-	-	-	N/A	\$936,610
Management expense ratio (%)	-	-	-	2.47	2.62
Portfolio turnover rate (%) ¹	-	-	-	N/A	69.29
Number of units outstanding²	-	-	-	11,090	340,461

Transamerica AGF Canadian Stock Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.34	\$11.75
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$31,668	\$1,896,987
Average net assets	-	-	-	N/A	\$250,876
Management expense ratio (%)	-	-	-	2.65	2.64
Portfolio turnover rate (%) ¹	-	-	-	N/A	87.50
Number of units outstanding²	-	-	-	3,062	161,468

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² This information is provided as at December 31st of the year shown

Transamerica Fidelity Canadian Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$9.97	\$12.15
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$701,793	\$21,230,095
Average net assets	-	-	-	N/A	\$3,812,777
Management expense ratio (%)	-	-	-	2.66	2.69
Portfolio turnover rate (%) ¹	-	-	-	N/A	32.16
Number of units outstanding²	-	-	-	70,400	1,746,766

Transamerica Fidelity True North[®] Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.07	\$12.06
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$654,242	\$12,514,318
Average net assets	-	-	-	N/A	\$3,363,158
Management expense ratio (%)	-	-	-	2.32	2.67
Portfolio turnover rate (%) ¹	-	-	-	N/A	47.16
Number of units outstanding²	-	-	-	64,951	1,037,891

Transamerica Fidelity Canadian Asset Allocation 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.26	\$12.73
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$997,487	\$26,041,848
Average net assets	-	-	-	N/A	\$6,987,946
Management expense ratio (%)	-	-	-	2.94	2.86
Portfolio turnover rate (%) ¹	-	-	-	N/A	4.29
Number of units outstanding²	-	-	-	97,221	2,045,756

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¹ The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

² This information is provided as at December 31st of the year shown

Transamerica TD Dividend Balanced 5FL GIP

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$9.42	\$11.45
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$631,222	\$28,335,002
Average net assets	-	-	-	N/A	\$5,319,059
Management expense ratio (%)	-	-	-	2.26	2.52
Portfolio turnover rate (%) ¹	-	-	-	N/A	16.47
Number of units outstanding²	-	-	-	67,039	2,474,780

Transamerica TD Canadian Blue Chip Balanced 5FL GIP

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.06	\$11.93
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$130,497	\$7,000,672
Average net assets	-	-	-	N/A	\$1,150,796
Management expense ratio (%)	-	-	-	2.35	2.56
Portfolio turnover rate (%) ¹	-	-	-	N/A	22.53
Number of units outstanding²	-	-	-	12,971	586,619

Conservative Asset Allocation 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.28	\$11.14
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$79,187	\$2,012,780
Average net assets	-	-	-	N/A	\$943,836
Management expense ratio (%)	-	-	-	1.67	2.01
Portfolio turnover rate (%) ¹	-	-	-	N/A	64.94
Number of units outstanding²	-	-	-	7,703	180,696

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¹ The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

² This information is provided as at December 31st of the year shown

Balanced Asset Allocation 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.57	\$11.62
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$1,057	\$1,843,126
Average net assets	-	-	-	N/A	\$388,476
Management expense ratio (%)	-	-	-	2.40	2.07
Portfolio turnover rate (%) ¹	-	-	-	N/A	54.93
Number of units outstanding²	-	-	-	100	158,603

Growth Asset Allocation 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.64	\$11.85
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$504,815	\$4,331,596
Average net assets	-	-	-	N/A	\$1,295,036
Management expense ratio (%)	-	-	-	2.28	2.23
Portfolio turnover rate (%) ¹	-	-	-	N/A	129.53
Number of units outstanding²	-	-	-	47,445	365,396

Transamerica Fidelity NorthStar® Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$8.73	\$10.36
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$123,827	\$3,750,427
Average net assets	-	-	-	N/A	\$869,516
Management expense ratio (%)	-	-	-	2.29	2.64
Portfolio turnover rate (%) ¹	-	-	-	N/A	58.75
Number of units outstanding²	-	-	-	14,183	361,958

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¹ The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

² This information is provided as at December 31st of the year shown

Transamerica Fidelity Global Disciplined Balanced 5FL GIP

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.47	\$11.62
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$138,968	\$1,314,699
Average net assets	-	-	-	N/A	\$555,624
Management expense ratio (%)	-	-	-	2.54	2.78
Portfolio turnover rate (%) ¹	-	-	-	N/A	28.80
Number of units outstanding²	-	-	-	13,271	113,165

TOP Conservative 5FL GIP

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.34	\$11.72
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$161,056	\$3,981,295
Average net assets	-	-	-	N/A	\$1,507,817
Management expense ratio (%)	-	-	-	2.27	2.55
Portfolio turnover rate (%) ¹	-	-	-	N/A	65.92
Number of units outstanding²	-	-	-	15,576	339,795

TOP Canadian Balanced 5FL GIP

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.19	\$12.14
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$466,936	\$9,578,951
Average net assets	-	-	-	N/A	\$3,047,688
Management expense ratio (%)	-	-	-	2.60	2.69
Portfolio turnover rate (%) ¹	-	-	-	N/A	38.80
Number of units outstanding²	-	-	-	45,823	789,161

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² This information is provided as at December 31st of the year shown

TOP Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.34	\$11.96
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$517,548	\$10,173,180
Average net assets	-	-	-	N/A	\$3,663,793
Management expense ratio (%)	-	-	-	2.64	2.67
Portfolio turnover rate (%) ¹	-	-	-	N/A	53.52
Number of units outstanding²	-	-	-	50,053	850,489

Transamerica AGF Elements Conservative 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.34	\$11.26
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$125,187	\$965,136
Average net assets	-	-	-	N/A	\$299,103
Management expense ratio (%)	-	-	-	2.08	2.60
Portfolio turnover rate (%) ¹	-	-	-	N/A	36.91
Number of units outstanding²	-	-	-	12,107	85,732

Transamerica AGF Elements Balanced 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.66	\$12.23
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$142,785	\$3,381,941
Average net assets	-	-	-	N/A	\$1,189,672
Management expense ratio (%)	-	-	-	2.51	2.70
Portfolio turnover rate (%) ¹	-	-	-	N/A	18.68
Number of units outstanding²	-	-	-	13,391	276,620

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Transamerica Quotential Balanced Income 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.16	\$12.15
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$148,392	\$4,978,720
Average net assets	-	-	-	N/A	\$1,507,650
Management expense ratio (%)	-	-	-	2.16	2.59
Portfolio turnover rate (%) ¹	-	-	-	N/A	23.64
Number of units outstanding²	-	-	-	14,603	409,674

Transamerica Quotential Balanced Growth 5FL GIF

	2005*	2006*	2007*	2008	2009
Net Asset Value per Unit					
Net asset value per unit as of December 31st of the year shown	-	-	-	\$10.09	\$12.55
Ratio/ Supplemental Data by fund:					
Net assets, end of period	-	-	-	\$805,402	\$13,733,433
Average net assets	-	-	-	N/A	\$4,630,906
Management expense ratio (%)	-	-	-	2.38	2.77
Portfolio turnover rate (%) ¹	-	-	-	N/A	40.16
Number of units outstanding²	-	-	-	79,845	1,094,284

* This information is unavailable because the segregated fund was created or became available pursuant to an individual variable insurance contract on November 17, 2008.

¹ The Fund's portfolio turnover rate indicates how actively the Fund's portfolio advisor manages its portfolio investments. A portfolio turnover rate of 100% is equivalent to the Fund buying and selling all of the securities in its portfolio once in the course of the year. The higher a fund's portfolio turnover rate in a year, the greater the trading costs payable by the fund in the year, and the greater the chance of an investor receiving taxable capital gains in the year. There is not necessarily a relationship between a high turnover rate and the performance of a fund.

² This information is provided as at December 31st of the year shown

Appendix A – Investment Objectives and Investment Policies of the Funds

The following provides the investment objective and investment policies for the Funds available within the *Five for Life* Contract.

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIF
Money Market & Fixed Income		
Canadian Money Market 5FL GIF	The objective of this Fund is to make available the capital protection and high-liquidity of the short-term money market in Canada and to earn the highest returns available with minimum exposure to risk.	The investment policy of this Fund is to invest in high-quality, low-risk securities, with maturity dates of less than one year, in order to take advantage of the rates of return available in the market. This Fund may invest in Canadian short-term securities issued by the federal and provincial governments, minimum A1 and R1-rated financial institutions and other corporate issuers. All the securities are of investment grade quality. The dollar-weighted average term-to-maturity of the securities held by this Fund will not exceed 180 days. This Fund does not currently use derivatives but may do so as described under Derivatives and their Permissible use. The Fund is currently invested to obtain a minimum and maximum asset mix of 100% in domestic cash & t-bills.
Canadian Bond 5FL GIF	The objective of this Fund is to achieve long-term stable growth through interest income and capital appreciation by investing in Canadian fixed income securities.	The investment policy of this Fund is to invest primarily in Canadian bonds of varying maturities and in short-term securities. It is intended that the duration of the Fund's portfolio be maintained within a range of plus or minus two years of the duration for the Merrill Lynch Canada Broad Market Total Return Index or any index which may replace the Merrill Lynch Canada Broad Market Total Return Index. This Fund is invested only in securities issued by Canadian or U.S. issuers or supranationals. The investments are in high-quality marketable securities, consisting of government bonds, asset-backed securities and corporate bonds. The portfolio will have an average investment grade credit rating (i.e. BBB rated in the case of bonds) at the time of purchase. Generally, at least 65% of the Fund's assets will be invested in investment grade bonds with maturities of between 5 and 30 years. In addition, up to 35% of the Fund's assets may be invested in below investment grade and unrated securities. The maximum exposure to a single issuer will be 10% of the market value of the Fund's assets at the time of purchase with the exception of federal and provincial governments and their agencies. No one industry sector will exceed 25% of the market value of the Fund's assets at the time of purchase. This Fund does not currently use derivatives but may do so as described under Derivatives and their Permissible use.
Transamerica TD Income Advantage 5FL GIF	The objective of this Fund is to emphasize income with some potential for capital appreciation by investing in units of the TD Income Advantage Portfolio or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to emphasize income with some potential for capital appreciation through exposure to Canadian fixed income and income-generating investments. TD Income Advantage Portfolio invests primarily in units of TD Mutual Funds and may include other mutual funds managed by parties other than TDAM (or affiliates or associates), from time to time, emphasizing mutual funds with income generating potential. The investment objective of the underlying mutual fund may not be changed unless approved by the unitholders of the underlying mutual fund. Upon such approval, Fund contract holders will be provided notice of such change.

Appendix A – Investment Objectives and Investment Policies of the Funds *continued*

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIP
Canadian Balanced		
Canadian Balanced 5FL GIF	The objective of this Fund is to achieve long-term stable growth and to maintain a reasonable degree of portfolio diversification to reduce risk by investing in fixed income and equity securities.	The investment policy of this Fund is to invest primarily in Canadian securities, but foreign securities may also be included. The Fund aims to achieve its investment objective through prudent security selection. The Fund is specifically designed to relieve policyholders of the asset mix decision for their portfolios. Investments acquired in respect of this Fund are primarily denominated in Canadian dollars but other currencies are also represented. The preferred and common shares are listed on the Toronto Stock Exchange or any other major stock exchange or over-the-counter market. Securities include fixed income securities (including both corporate and government bonds with an average investment grade credit rating), equities (including common and preferred shares, rights and warrants), derivatives (on a non-leveraged basis), certificates of deposit, cash and short term securities. The component mix will be regularly adjusted to reflect the potential returns in both the fixed income and equity markets. The maximum exposure to a single issuer will be 10% of the market value of the Fund's assets at the time of purchase with the exception of federal and provincial governments and their agencies. The equity portfolio will always hold less than 10% of the voting securities of an issuer. Portfolio diversification will seek to avoid any undue concentration in one industry. The Fund is currently invested to obtain the following asset range minimum of 20% and maximum of 80%, for both equities and fixed income securities.
Transamerica AGF Canadian Large Cap Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some dividend and interest income by investing in units of underlying AGF mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying AGF mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in Canadian equity, fixed-income, and high-yielding securities. The portfolio's asset mix will generally be between 45% to 60% in equities and 40% to 55% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.
Transamerica AGF Canadian Stock Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some interest income by investing in units of underlying AGF mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying AGF mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in Canadian equity, fixed-income, and high-yielding securities. The portfolio's asset mix will generally be between 45% to 60% in equities and 40% to 55% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.

Appendix A – Investment Objectives and Investment Policies of the Funds *continued*

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIP
Canadian Balanced – <i>continued</i>		
Transamerica Fidelity Canadian Balanced 5FL GIF	The objective of this Fund is to provide a high total investment return by investing in units of the Fidelity Canadian Balanced Fund or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to achieve high total investment return. It invests primarily in a mix of Canadian equity securities, investment grade bonds, high yield securities and money market instruments.
Transamerica Fidelity True North® Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some interest income by investing in units of underlying Fidelity mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying Fidelity mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in Canadian equities and fixed-income securities. The portfolio's asset mix will generally be between 50% to 60% in equities and 40% to 50% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.
Transamerica Fidelity Canadian Asset Allocation 5FL GIF	The objective of this Fund is to provide a high total investment return by investing in units of the Fidelity Canadian Asset Allocation Fund or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to achieve high total investment return. The underlying fund uses an asset allocation approach. It invests primarily in a mix of Canadian equity securities, fixed-income securities and money market instruments.
Transamerica TD Dividend Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some interest income by investing in units of underlying TD mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying TD mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in high-quality, high-yielding equities of Canadian companies and fixed-income securities. The fixed income securities may include non-Canadian and non-investment grade debt instruments. The portfolio's asset mix will generally be between 35% to 55% in equities and 45% to 65% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.
Transamerica TD Canadian Blue Chip Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some interest income by investing in units of underlying TD mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying TD mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in equities of Canadian large capitalization companies and fixed income securities. The fixed-income securities may include non-Canadian and non-investment grade debt instruments. The portfolio's asset mix will generally be between 45% to 60% in equities and 40% to 55% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.

Appendix A – Investment Objectives and Investment Policies of the Funds *continued*

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIF
Global Balanced		
Conservative Asset Allocation 5FL GIF	The objective of this Fund is to achieve a reasonable level of income and stable growth.	The investment policy of this Fund is to invest in global equity and fixed income securities including but not limited to investments in Canada, the United States, Europe, the United Kingdom, Japan, Hong Kong, China, Indonesia, Australia and Taiwan. Investments in this Fund are exchange traded fund units, derivatives (on a non-leveraged basis), equities (including common and preferred stock, rights and warrants), convertible bonds and fixed income. Cash, money market instruments and other short-term securities may also be included. The equity portfolio investments are made primarily in global markets by way of derivatives. The Fund may also invest in global growth premier companies that are considered to be undervalued in the applicable equity markets. The Fund's mandate is to avoid undue concentration in any one industry, country or company by portfolio diversification. The fixed income investments will have an average investment grade credit rating. The Fund's target mix is 40% equity and 60% fixed income. Depending on market conditions, the fund manager may vary the target asset mix to enhance overall return, subject to the following ranges of variation: Income, minimum - 45%, target - 60%, maximum - 75%, Equity, minimum - 25%, target - 40%, maximum - 55%. The maximum exposure to a single issuer will be 10% of the market value of the Fund with the exception of securities issued or guaranteed by the U.S., Canadian, the United Kingdom, European, Japanese or Australian governments.
Balanced Asset Allocation 5FL GIF	The objective of this Fund is to achieve a reasonable level of income and stable growth.	The investment policy of this Fund is to invest in global equity and fixed income securities including but not limited to investments in Canada, the United States, Europe, the United Kingdom, Japan, Hong Kong, China, Indonesia, Australia and Taiwan. Investments in this Fund are exchange traded fund units, derivatives (on a non-leveraged basis), equities (including common and preferred stock, rights and warrants), convertible bonds and fixed income. Cash, money market instruments and other short-term securities may also be included. The equity portfolio investments are made primarily in global markets by way of derivatives. The Fund may also invest in global growth premier companies that are considered to be undervalued in the applicable equity markets. The Fund's mandate is to avoid undue concentration in any one industry, country or company by portfolio diversification. The fixed income investments will have an average investment grade credit rating. The Fund's target mix is 60% equity and 40% fixed income. Depending on market conditions, the fund manager may vary the target asset mix to enhance overall return, subject to the following ranges of variation: Income, minimum - 30%, target - 40%, maximum - 50%, Equity, minimum - 50%, target - 60%, maximum - 70%. The maximum exposure to a single issuer will be 10% of the market value of the Fund with the exception of securities issued or guaranteed by the U.S., Canadian, the United Kingdom, European, Japanese or Australian governments.

Appendix A – Investment Objectives and Investment Policies of the Funds *continued*

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIP
Global Balanced – <i>continued</i>		
Growth Asset Allocation 5FL GIF	The objective of this Fund is to achieve a reasonable level of income and stable growth.	The investment policy of this Fund is to invest in global equity and fixed income securities including but not limited to investments in Canada, the United States, Europe, the United Kingdom, Japan, Hong Kong, China, Indonesia, Australia and Taiwan. Investments in this Fund are exchange traded fund units, derivatives (on a non-leveraged basis), equities (including common and preferred stock, rights and warrants), convertible bonds and fixed income. Cash, money market instruments and other short-term securities may also be included. The equity portfolio investments are made primarily in global markets by way of derivatives. The Fund may also invest in global growth premier companies that are considered to be undervalued in the applicable equity markets. The Fund's mandate is to avoid undue concentration in any one industry, country or company by portfolio diversification. The fixed income investments will have an average investment grade credit rating. The Fund's target mix is 75% equity and 25% fixed income. Depending on market conditions, the fund manager may vary the target asset mix to enhance overall return, subject to the following ranges of variation: Income, minimum - 15%, target - 25%, maximum - 35%, Equity, minimum - 65%, target - 75%, maximum - 85%. The maximum exposure to a single issuer will be 10% of the market value of the Fund with the exception of securities issued or guaranteed by the U.S., Canadian, the United Kingdom, European, Japanese or Australian governments.
Transamerica Fidelity NorthStar® Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some interest income by investing in units of underlying Fidelity mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying Fidelity mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in North American and international equity, Canadian fixed-income, and U.S. high-yielding securities. The portfolio's asset mix will generally be between 45% to 60% in equities and 40% to 55% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.
Transamerica Fidelity Global Disciplined Balanced 5FL GIP	The objective of this Portfolio is to provide long-term stable growth and some interest income by investing in units of underlying Fidelity mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying Fidelity mutual funds and/or other investments as deemed appropriate by us. The underlying mutual funds will primarily invest in global equity and foreign fixed-income securities. The portfolio's asset mix will generally be between 60% to 70% in equities and 30% to 40% in fixed income. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIP
Asset Allocation Portfolios		
TOP Conservative 5FL GIP	The objective of this Portfolio is to earn a reasonable level of income, while also providing the opportunity for moderate long-term capital appreciation through investment in a diversified portfolio of income and equity based underlying mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying mutual funds and/or other investments as deemed appropriate by us. The target asset allocation of the portfolio is currently 60% income and 40% equity. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.
TOP Canadian Balanced 5FL GIP	The objective of this Portfolio is to earn a reasonable level of income, while also providing the opportunity for moderate long-term capital appreciation through investment in a diversified portfolio of income and equity based underlying mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying mutual funds and/or other investments as deemed appropriate by us. The target asset allocation of the portfolio is currently 60% income and 40% equity. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.
TOP Balanced 5FL GIP	The objective of this Portfolio is to provide a reasonable balance between growth and income-oriented investments, with a slight bias towards growth funds through investment in a diversified portfolio of income and equity based underlying mutual funds and/or other investments as deemed appropriate by us.	The investment policy of this Portfolio is to invest all of its net assets in units of underlying mutual funds and/or other investments as deemed appropriate by us. The target asset allocation of the portfolio is currently 40% income and 60% equity. We may change these targeted mixes and underlying funds at any time to better achieve the investment objective of each GIP. You will not be notified when the GIPs are rebalanced or when an underlying fund and/or its targeted weight is changed. If the change meets the definition of a Fundamental Change, the Fundamental Change Rule in Section 14.1 of the Annuity Policy will apply.

Appendix A – Investment Objectives and Investment Policies of the Funds *continued*

Five for Life Fund	Investment Objective	Investment Policies of the 5FL GIF or GIP
Asset Allocation Portfolios – <i>continued</i>		
Transamerica AGF Elements Conservative 5FL GIF	The objective of this Fund is to provide long-term returns with lower risk by investing in units of the AGF Elements Conservative Portfolio or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to provide long-term returns with lower risk by investing primarily in a diversified mix of income, bond, money market and equity mutual funds.
Transamerica AGF Elements Balanced 5FL GIF	The objective of this Fund is to provide high long term returns by investing in units of the AGF Elements Balanced Portfolio or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to provide long-term returns with lower risk by investing primarily in a diversified mix of equity, income and bond mutual funds.
Transamerica Quotential Balanced Income 5FL GIF	The objective of this Fund is to provide a balance of current income and long-term capital appreciation by investing in units of the Quotential Balanced Income Portfolio or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to provide a balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards income.
Transamerica Quotential Balanced Growth 5FL GIF	The objective of this Fund is to provide a balance of current income and long-term capital appreciation by investing in units of the Quotential Balanced Growth Portfolio or a similar fund.	The investment policy of this Fund is to invest all of its net assets in the current underlying fund and/or other investments as deemed appropriate by us. The investment objective of the underlying fund is to provide a balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards capital appreciation.

Appendix B – Underlying Funds and Fund Company Information

The underlying funds of the 5FL GIPs have been selected to meet the income and equity mandates of each 5FL GIP. In selecting the underlying funds for each 5FL GIP, consideration was given to consistency of performance, volatility of the underlying fund, the underlying fund manager's investment style, strength, history, and risk adjusted performance.

Each underlying fund is grouped by its management company. Copies of the simplified prospectus and/or audited financial

statements for the underlying funds may be obtained from each mutual fund company by contacting them directly at their respective address provided below.

The investment objective of the underlying mutual fund may not be changed unless approved by the unit holders of the underlying mutual fund. Upon such approval, you will be provided notice of such change.

AEGON Fund Management Inc.

imaxx Canadian Bond

Investment Objective	The Fund seeks to deliver long-term stable growth through interest income and capital growth by investing primarily in Canadian bonds of varying maturities and in short-term securities.
Investment Strategies	<p>When building the fixed income portfolio, the Portfolio manager follows a fundamental, bottom-up approach to investing, maintains a value bias towards the purchase of fixed income securities, and focuses on credit quality, duration (term to maturity) and liquidity.</p> <p>The duration of the Fund's portfolio is to be maintained within a range of plus or minus two years of the duration of the DEX Bond Indexes or any index which may replace it. The Fund is invested only in securities issued by Canadian or U.S. issuers or supranationals. The investments are in high quality marketable securities and corporate bonds with an average investment grade credit rating at the time of purchase. A portion of the Fund's assets will be invested in investment grade bonds with maturities of between 2 and 30 years. In order to enhance yield, a portion of the Fund's assets may be invested in below investment grade and un-rated securities. Investment in bank-sponsored asset-backed commercial paper (ABCP) will not exceed 5% of the Fund, in aggregate. Up to 30% of the Fund's portfolio may potentially be invested in foreign issuers.</p>
Manager/Advisor	AEGON Capital Management Inc.
Inception Date	May 2002

AGF Investments Inc.

AGF Canadian Bond Fund

Investment Objective	The Fund's objective is to provide superior income and capital growth consistent with a current rate of income. It invests primarily in bonds issued or guaranteed by Canadian federal and provincial governments.
Investment Strategies	The portfolio manager uses a top-down fundamental approach that is based on anticipating changes in interest rates. It analyzes economic indicators to forecast Canadian and global interest rates and to identify where on the yield curve the portfolio should be positioned. It analyzes technical indicators and investor sentiment to determine when to buy bonds that reflect its fundamental outlook for interest rates. The Fund may also invest in foreign securities which will vary from time to time. Foreign securities are not typically expected to exceed 30% of the net assets of the Fund at the time of purchase. To minimize credit risk, the Fund invests primarily in bonds issued or guaranteed by the Government of Canada and provincial governments.
Manager/Advisor	AGF Investments Inc.
Inception Date	August 1962

AGF Investments Inc. *continued*

AGF Canadian High Yield Bond Fund

Investment Objective	The Fund's objective is to maximize return to investors by investing primarily in fixed income securities issued or guaranteed by Canadian companies or governments and in derivatives, such as options and forwards.
Investment Strategies	The portfolio manager seeks to maximize the total return of the portfolio through a bottom-up approach to corporate bond selection and a top-down approach to category allocation and duration management. The portfolio manager looks for bond issues that provide an attractive return relative to the risk of each credit. The Fund may also invest in below investment grade debt, i.e. a credit rating below BBB from Standard and Poor's (or an equivalent rating from another rating agency). The Fund may also invest in foreign securities which will vary from time to time. Foreign securities are not typically expected to exceed 49% of the net assets of the Fund at the time of purchase.
Manager/Advisor	AGF Investments Inc.
Inception Date	February 1994

AGF Canadian Large Cap Dividend Fund

Investment Objective	The Fund's objective is to provide superior returns with reasonable risk through a combination of dividends and capital growth from Canadian companies.
Investment Strategies	The portfolio managers use a combination of top-down and bottom-up disciplines following a blended growth and value investment style. They manage the Fund conservatively and aim for a portfolio yield that is higher than the S&P/TSX Composite Total Return Index. Portfolio construction begins with establishing the risk of investing in equities compared to cash. The portfolio managers then evaluate individual companies, scoring each company's income statement and balance sheet for profitability and strength. They invest in companies with above average results, diversifying the portfolio among income, growth and cyclical stocks. The Fund may also invest in foreign securities which will vary from time to time. Connor, Clark & Lunn will determine the asset allocation to foreign content from time to time, but foreign securities are not typically expected to exceed 30% of the net assets of the Fund at the time of purchase. AGF uses a proprietary quantitative framework to assist in determining which countries to invest in and the amount to allocate to each country.
Manager/Advisor	Connor, Clark & Lunn Investment Management Ltd./ AGF Investments Inc.
Inception Date	December 1985

AGF Canadian Stock Fund

Investment Objective	The Fund's objective is to provide long-term growth of capital by investing primarily in equity securities of Canadian issuers.
Investment Strategies	The portfolio manager follows a bottom-up investment style that favours growth companies that are trading at a reasonable price and that have the ability to generate above-average growth in earnings, sales and cash flow. When evaluating companies, it looks for five key characteristics: demonstrated growth in sales earnings and cash flow, products, service or technology that have clear competitive advantages, share-holder driven management with a clearly defined growth strategy, the ability to finance future growth and a share price that is fair relative to expected growth. The Fund may also invest in foreign securities which will vary from time to time. Foreign securities are not typically expected to exceed 49% of the net assets of the Fund at the time of purchase.
Manager/Advisor	AGF Investments Inc.
Inception Date	October 1969

AGF Investments Inc. *continued*

AGF Dividend Income Fund

Investment Objective	The Fund's objective is to provide investors with long-term capital appreciation along with the potential for monthly income, primarily through investing in high dividend yielding shares trading on Canadian stock exchanges. The Fund may also invest in money market instruments and fixed income investments issued by corporations and governments of Canada.
Investment Strategies	When selecting companies to invest in, the portfolio manager focuses on securities which offer an attractive current yield combined with the following characteristics: superior management, industry leadership, a high level of profitability relative to others in the industry, a sound financial position and strong earnings and dividend growth. The portfolio manager looks for companies with attractive valuations relative to their longer-term growth prospects. Because of the Fund's focus on dividend-paying securities, the Fund will typically be invested in relatively mature yet growing businesses and, as such will have limited exposure to early stage growth companies, companies which require high levels of capital expenditures or companies with high rates of internal reinvestment. The Fund may also invest in foreign securities which will vary from time to time. Foreign securities are not typically expected to exceed 30% of the net assets of the Fund at the time of purchase.
Manager/Advisor	Robitaille Asset Management Inc./ AGF Investments Inc.
Inception Date	April 2003

AGF Emerging Markets Fund

Investment Objective	The Fund's objective is to provide superior capital growth. It invests primarily in shares of companies that are located or active mainly in emerging market countries.
Investment Strategies	The Fund intends to invest primarily in issuers located in emerging markets, as defined by the Morgan Stanley Capital International Emerging Markets Total Return Index, as well as issuers located in Hong Kong and Singapore. The portfolio manager uses a bottom-up stock selection process favouring companies that are trading at a significant discount to what it believes is their underlying earnings potential. These companies should have the ability to generate above-average growth in sales, earnings and cash flow. When evaluating companies, the focus is based on strong long term earnings, growth, excellent management teams and dominance of their underlying markets. This disciplined approach also ensures broad diversification across countries and sectors.
Manager/Advisor	AGF Investments Inc.
Inception Date	March 1994

AGF Global Government Bond Fund

Investment Objective	The Fund's objective is to provide interest income and capital appreciation. It invests primarily in high quality fixed income securities of government entities and other issuers around the world.
Investment Strategies	The portfolio manager uses top-down fundamental analysis on anticipating changes in interest rates and currencies. It analyzes economic indicators and themes to forecast global interest rates resulting in a country allocation mix and an optimal yield curve positioning. The portfolio manager only invests in bonds issued or guaranteed by sovereign governments, of which up to 20% may be non-investment grade. The Fund may invest up to 20% of its assets in direct investments and permitted derivatives, in any securities issued or with guaranteed principal and interest by a national government or certain supra-national entities that are rated AA, or up to 35% of its assets in any securities issued or guaranteed by these issuers and that are rated AAA or better by Standard & Poor's or other rating organizations approved by Canadian securities regulators.
Manager/Advisor	AGF Investments Inc.
Inception Date	May 1988

AGF Investments Inc. *continued*

AGF Global Value

Investment Objective	The Fund's objective is to obtain superior long-term capital growth. It invests primarily in equity securities of companies around the world.
Investment Strategies	The portfolio manager follows a bottom-up value investment style by focusing on a detailed analysis of the strengths of an individual company. It looks for stocks that are selling at a substantial discount to its estimate of their intrinsic business value. When evaluating companies, the portfolio manager looks at the following criteria: the stock price compared with the underlying business value, company valuation ratios compared to world industry averages and company valuation ratios compared to world, regional and local index averages.
Manager/Advisor	AGF International Advisors Company Limited
Inception Date	November 1969

Brandes Investment Partners & Co.

Brandes Emerging Markets Equity

Investment Objective	The fundamental investment objective of the Fund is to achieve long-term capital appreciation by investing primarily in the equity securities of companies located or active mainly in emerging markets. The Fund is not subject to any specific geographic diversification requirements. Regions in which the Fund may invest include Asia, Latin America, Europe and Africa.
Investment Strategies	Brandes LP applies a Graham & Dodd value approach to stock selection. Generally, stocks of companies that are financially viable will be bought when, in Brandes LP's view, the stock is selling at a price below its estimated worth or its intrinsic value. Brandes LP believes the market will eventually recognize the value of such a company and its stock price will rise towards its intrinsic value. A stock is typically sold when it becomes fully valued or when another stock is identified as selling at a meaningfully larger discount to its intrinsic value. Brandes LP's approach in selecting investments for the Fund is oriented to individual stock selection and is value driven as described above. Typically, no more than 5% of the value of total Fund assets will be invested in any one security at the time of purchase. With respect to Fund investments in any particular country or industry, the Fund may typically invest up to the greater of either: (a) 20% of total Fund assets in any particular country or industry at the time of purchase or (b) 150% of the weighting of such country or industry as represented in the MSCI Emerging Markets Index at the time of purchase.
Manager/Advisor	Brandes Investment Partners L.P.
Inception Date	July 2002

CI Investments Inc.

CI Can-Am Small Cap Corporate Class

Investment Objective	The Fund's objective is to seek long-term capital growth by investing primarily in equity and equity related securities of Canadian small capitalization companies. The Fund may also invest in foreign securities.
Investment Strategies	<p>The portfolio advisor will employ a disciplined management style designed to capture the returns and the diversification benefits of a broad cross section of North American small cap companies. The portfolio advisor will pursue this objective by participating in the investment performance of a broad range of readily marketable North American common share securities. Specifically, the portfolio advisor will:</p> <ul style="list-style-type: none"> • invest primarily in common shares of companies in North America having a relatively small market capitalization at the time of the initial investment • manage the portfolio using both quantitative and qualitative analysis techniques to select securities that, in the opinion of the portfolio advisor, offer superior prospects for long-term capital appreciation
Manager/Advisor	CI Investments Inc./QVGD Investors Inc.
Inception Date	December 1997

CI Global Small Companies Corporate Class

Investment Objective	The Fund's objective is to seek maximum long-term capital growth. It invests primarily in equity and equity-related securities of small to mid-capitalization companies around the world. The fund may make large investments in any country including developed and emerging industries of any market.
Investment Strategies	<p>The portfolio advisor identifies companies that have the potential for strong growth in their industry and then considers the impact of economic trends. The portfolio advisor may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio advisor:</p> <ul style="list-style-type: none"> • analyzes financial data and other information sources • assesses the quality of management • conducts company interviews, where possible.
Manager/Advisor	CI Investments Inc./Epoch Investment Partners Inc.
Inception Date	February 2000

CI Harbour Fund

Investment Objective	The Fund's objective is to obtain maximum long-term capital growth. It invests primarily in equity and equity-related securities of high-quality, large and mid-capitalization Canadian companies that the portfolio adviser believes have a good potential for future growth.
Investment Strategies	<p>The portfolio advisor may use techniques such as fundamental analysis to assess growth potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio advisor analyzes financial data and other information sources, assesses the quality of management and conduct company interviews where possible. When deciding to buy or sell an investment, the portfolio advisor considers whether the investment is a good value relative to its current price. The portfolio advisor may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.</p>
Manager/Advisor	CI Investments Inc.
Inception Date	June 1997

CI Investments Inc. *continued*

CI Signature High Income

Investment Objective	The Fund's objective is to generate a high level of income and long-term capital growth. It invests primarily in high-yielding equity securities and Canadian corporate bonds.
Investment Strategies	<p>The portfolio advisor identifies companies that have the potential for growth and value in their industry and then considers the impact of economic trends. To achieve its objective, the portfolio advisor will actively manage the equity, fixed income, and cash components of the fund. The fund is not limited to how much it invests in each in each asset class. This will vary according to market conditions. The portfolio advisor decides how much of the fund's assets are invested in equity and fixed income securities according to market conditions. Equity investments may include common shares, preferred shares and real estate investment trusts (REITs), royalty trusts, and similar high yielding investments. The portfolio advisor may use techniques such as fundamental analysis to assess growth and value potential. This means evaluating the financial condition and management of each company, its industry and the overall economy. As part of this evaluation, the portfolio advisor:</p> <ul style="list-style-type: none">• analyzes credit ratings• analyzes financial data and other information sources• assesses the quality of management• conducts company interviews, where possible. <p>When deciding to buy or sell an investment, the portfolio advisor considers whether the investment is a good value relative to its current price. Fixed income securities may include foreign corporate and government fixed income securities. The fund may invest in corporate bonds that have a low credit rating or are unrated, but offer a higher yield than investment grade bonds. It may also invest in bank loans and floating rate debt instruments. These investments may be denominated in or have exposure to foreign currencies. The portfolio advisor selects the maturity of each investment according to market conditions. The portfolio advisor may also choose to invest the fund's assets in foreign securities. It is currently expected that investments in foreign securities will generally be no more than 49% of the fund's assets.</p>
Manager/Advisor	CI Investments Inc.
Inception Date	December 1996

Fidelity Investments Canada ULC

Fidelity American High Yield Currency Neutral Fund

Investment Objective	The Fund aims to achieve a combination of a high level of income and the potential for capital gains. It invests primarily in the Fidelity American High Yield Fund which invests in higher yielding, lower quality fixed-income securities, preferred stocks and convertible securities issued by U.S. companies. The Fund uses derivatives to try to minimize the exposure to currency fluctuations between the U.S. and Canadian dollars.
Investment Strategies	The Fund invests in units of its underlying fund, Fidelity American High Yield Fund. It seeks a return similar to the underlying fund, while at the same time seeking to minimize the fund's exposure to currency fluctuations between the U.S. and Canadian dollars. The underlying fund, which is also managed by Fidelity, aims to achieve a combination of a high level of income and the potential for capital gains by investing in higher yielding, lower quality fixed-income securities, preferred stocks and convertible securities issued by U.S. companies. The underlying fund may also invest in high yield securities issued by companies outside of the United States. These securities can be priced in U.S. dollars or foreign currency. The underlying fund may also invest in securities that don't produce income, including defaulted securities and common stock. The underlying fund may invest in companies in a troubled or uncertain financial condition. The underlying fund may also invest in floating rate instruments, which are debt securities or loan syndicates that have floating interest rates that periodically re-set. These types of high yield securities are typically issued by companies pursuant to recapitalization, acquisition, refinancing or leveraged buyout.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	November 2006

Fidelity Canadian Bond Fund

Investment Objective	The Fund aims to provide a steady flow of income. It invests primarily in Canadian fixed-income securities.
Investment Strategies	The Fund uses the DEX Universe Bond Index as a guide to structuring the Fund and selecting investments. The Fund is managed to have a similar overall interest rate risk to the index. The Fund's assets are allocated among different market sectors, like corporate or government securities and different maturities based on the view of the relative value of each sector or maturity. When buying and selling fixed-income securities, the security features are analyzed, its current price compared to its estimated long-term value, the credit quality of the issuer and any short-term trading opportunities resulting from market inefficiencies. The Fund may invest in fixed-income securities of any quality or term and may invest up to approximately 30% of its assets in foreign securities. The Fund may also invest a portion of its assets in securities of other funds, which may be managed by Fidelity, in accordance with its investment objectives.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	February 1988

Fidelity Investments Canada ULC *continued*

Fidelity Canadian Disciplined Equity® Fund

Investment Objective	The Fund aims to achieve long-term capital growth. It invests primarily in equity securities of Canadian companies.
Investment Strategies	The Fund aims to invest in the same sectors and in the same proportion as the S&P/TSX Capped Composite Index. Members of a team of analysts are assigned to each sector. They choose investments for their sector based on a thorough review of each company's management, financial conditions and potential for earnings growth over the long term. Specific investments made by the Fund may or may not be included in the S&P/TSX Capped Composite Index. If the investment is not included in the index, we can decide which sector it belongs to. We regularly review the target allocations and rebalance the allocations, when necessary. The Fund may invest in small, medium and large companies. It may invest up to 30% of its assets in foreign securities and may hold cash and fixed-income securities.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	September 1998

Fidelity Global Bond Currency Neutral Fund

Investment Objective	The Fund aims to provide a steady flow of income and the potential for capital gains. It invests primarily in the Fidelity Global Bond Fund which invests primarily in foreign fixed-income securities including government and non-government bonds and corporate bonds. The Fund uses derivatives to try to minimize the exposure to currency fluctuations between foreign currencies (such as the U.S. dollar, the Euro or the Yen), and the Canadian dollar. The Fund may also hedge against other foreign currencies.
Investment Strategies	The Fund invests in units of its underlying fund, Fidelity Global Bond Fund. It seeks a return similar to the underlying fund, while at the same time seeking to minimize the Fund's exposure to currency fluctuations between foreign currencies in developed markets (such as the U.S. dollar, the Euro or Yen) and the Canadian dollar. The Fund may also hedge against other foreign currencies. The underlying fund which is also managed by Fidelity, aims to provide a steady flow of income and the potential for capital gains by investing primarily in foreign fixed-income securities including government and non-government bonds and corporate bonds. The underlying fund uses the Barclays Capital Global Aggregate Bonds Index as a guide to structuring the Fund and selecting investments. The underlying fund manages the Fund to have similar overall interest rate risk to that of the index. The underlying fund allocates the Fund's assets among different market sectors, like foreign corporate or government securities, and different maturities based on our view of the relative value of each sector or maturity.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	April 2007

Fidelity Investments Canada ULC *continued*

Fidelity Global Disciplined Equity® Fund

Investment Objective	The Fund aims to achieve long-term capital growth. It invests primarily in equity securities of companies anywhere in the world.
Investment Strategies	The Fund aims to invest in sectors in approximately the proportion as those sectors represented in the MSCI All Country Wide Index. The Fund also aims to invest in the regions represented in the MSCI All Country Wide Index, although not necessarily in the same proportions as those regions represented in the index. The regions are the United States, the United Kingdom, Europe excluding the United Kingdom, Japan, Asia Pacific excluding Japan, emerging markets and Canada. The way the sectors are defined is described below. Members of a team of portfolio managers choose investments based on a thorough review of each company's management, financial condition and potential for earnings growth over the long term. Specific investments made by the Fund may or may not be include in the MSCI All World Index. If the investment is not included in the index, the portfolio manager can decide which sector and geographic region it belongs to. The target allocations are regularly reviewed and rebalanced when necessary. The Fund may invest in small, medium and large companies. It may hold cash and invest in fixed-income securities.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	July 2002

Fidelity NorthStar® Fund

Investment Objective	The Fund aims to achieve long-term capital growth. It invests primarily in equity securities of companies anywhere in the world.
Investment Strategies	Each company's potential for success in light of its current financial position, its industry position and economic and market conditions is examined. Factors like the value of the company relative to its market price, its growth and earnings potential are examined when deciding whether to invest in a company. Whether to invest in companies experiencing special situations such as restructuring, regulatory changes, financial difficulties or management change are considered also. Companies that offer the potential for growth over the long term and whose shares trades at prices reflecting attractive valuations are chosen. The portfolio manager anticipates a large portion of the Fund's investments to be in North American companies, but also has the ability to invest in companies anywhere in the world. The Fund may invest in small, medium and large companies. The Fund may sometimes have significant exposure to relatively few companies, industries, countries or to one size of company. It may hold a higher proportion of securities that are more illiquid than other funds.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	October 2002

Fidelity True North® Fund

Investment Objective	This fund aims to achieve long-term capital growth. It invests primarily in equity securities of Canadian companies.
Investment Strategies	When buying and selling securities for the Fund, each company's potential for success in light of its current financial condition, its industry position and economic and market conditions are examined. Factors such as growth potential, earnings estimates and quality of management are considered. The Fund may invest in small, medium and large companies. It may invest up to 30% of its assets in foreign securities and may hold cash and fixed-income securities.
Manager/Advisor	Fidelity Investments Canada ULC
Inception Date	September 1996

Franklin Templeton Investments Corp.

Mutual Discovery Fund

Investment Objective	The Fund seeks long-term capital appreciation by investing primarily in equity and debt securities of issuers around the world.
Investment Strategies	<p>The Fund:</p> <ul style="list-style-type: none">• May hold equities, debt or money market securities in any proportion, provided that in normal market conditions not less than 65% of its assets (excluding cash and cash equivalents, such as money market securities and direct or indirect U.S. government obligations) are invested in common stock, preferred stock, and debt securities convertible or expected to be convertible into common stock or preferred stock. Debt securities may be rated or unrated and if rated, such rating may range from the very highest to the very lowest• May invest up to 100% of its assets in non-U.S. equity and debt securities, which may include sovereign debt and participation in foreign government debt• May invest in securities of any size issuer, including small-capitalization companies• May also purchase debt securities, including senior or subordinated bank debt obligations where the indebtedness purchased represents indebtedness of a company to a bank and not the securities of the bank. Such debt instruments purchased by the Fund will usually be in default or which are at substantial risk of default• May invest in securities traded on U.S. or foreign exchanges, the NASDAQ national market or subject to certain restrictions, in the over-the-counter market• May invest in equity or debt securities of companies involved in mergers, consolidations, liquidations and reorganizations• May invest in illiquid securities, or in closed-end fund securities, as permitted by Canadian securities regulations• May engage, from time to time, in currency management strategies to hedge the risk of changes in currency exchange rates• May hold a portion of its assets in cash, money market securities, direct or indirect U.S. government obligations or money market mutual funds while seeking investment opportunities or for defensive purposes
Manager/Advisor	Franklin Mutual Advisers, LLC
Inception Date	February 2003

Mackenzie Financial Corporation

Mackenzie Cundill Value Fund

Investment Objective	The Fund pursues long-term capital growth from investments primarily in equity securities. The Fund may invest the majority of its assets in the securities of companies in a single country or a single industry depending on prevailing market conditions.
Investment Strategies	The Fund may invest in all types of securities, including common shares, preferred shares, convertible bonds, warrants, securities of companies in reorganization, and a range of fixed income securities including high yield bonds and government securities of emerging or other countries.
Manager/Advisor	Mackenzie Cundill Investment Management Ltd.
Inception Date	January 1967

TD Asset Management Inc.

TD Canadian Blue Chip Equity Fund

Investment Objective	The fundamental investment objective is to seek to achieve long-term capital growth by investing primarily in equity securities of large capitalization issuers, a majority of which will be issuers in Canada.
Investment Strategies	The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by targeting companies with above-average growth prospects and below-average risk. Stock selection is biased toward large-capitalization companies that are industry leaders, with strong management, an earnings track record and limited financial leverage. Stocks are purchased with a long-term horizon, based on a valuation approach of growth at a reasonable price. Research is done internally, using fundamental analysis that is updated through regular management interviews. While the majority of the Fund's assets will be invested in Canadian issuers, the Fund may also invest in issuers in other countries around the world. The Fund may also invest in exchange-traded funds.
Manager/Advisor	TD Asset Management Inc.
Inception Date	September 1987

TD Canadian Bond Fund

Investment Objective	The fundamental investment objective is to earn a high rate of interest income through investments in high-quality bonds and debentures issued principally by Canadian borrowers in Canadian dollars. These securities may consist of debt obligations of, or guaranteed by, Canadian federal, provincial or municipal governments, Canadian chartered banks, Canadian loan or trust companies or Canadian corporations.
Investment Strategies	The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by focusing on the Canadian corporate debt market as well as global macroeconomic trends. The portfolio adviser believes a strategy using rigorous bottom-up security selection in regard to the macro environment will add value and enhance long-term performance while at the same time reducing risk. Generally, the Fund employs a "buy-and-hold" strategy. The Fund may use specified derivatives, such as options, futures and forward contracts, to hedge against losses associated with rising interest rates, gain exposure to fixed income instruments without actually investing in them directly (including when owning the derivative investment is more efficient or less costly than owning the fixed income instrument itself), reduce the risk associated with currency fluctuations.
Manager/Advisor	TD Asset Management Inc.
Inception Date	June 1988

TD Canadian Core Plus Bond Fund

Investment Objective	The fundamental investment objective is to seek to earn a high rate of interest income by investing primarily in Canadian dollar-dominated, investment-grade debt instruments. The Fund may, from time to time, also seek added value from non-Canadian and/or non-investment-grade debt instruments to enhance total return.
Investment Strategies	The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by focusing on bonds denominated in Canadian dollars, which may include debt obligations of, or guaranteed by, Canadian federal, provincial or municipal governments, Canadian corporations, or foreign issuers (Maple bonds). In addition, the Fund may invest in any one or combination of: global investment- and noninvestment-grade bonds, emerging market debt, and any other debt obligations. The portfolio adviser believes a strategy using rigorous bottom-up security selection in regard to the macro environment will add value and enhance long-term performance.
Manager/Advisor	TD Asset Management Inc.
Inception Date	September 2007

TD Asset Management Inc. *continued*

TD Dividend Growth Fund

Investment Objective	The fundamental investment objective is to provide a high level of after-tax income and steady growth by investing primarily in high-quality, high-yield equity securities and other income-producing instruments of Canadian issuers.
Investment Strategies	The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by purchasing predominantly large-capitalization common equities that have either an above-average yield or the prospect of an attractive low-risk total return. Equity investments will tend to be concentrated in the financial services, pipeline, and utility sectors of the market, but will also include large-capitalization special situations. Investments in income trusts and other trust securities, bonds, preferred shares and exchange-traded funds may also be held by the Fund. The Fund may invest in foreign securities to an extent that will vary from time to time but is not typically expected to exceed 30% of the net assets of the Fund at the time that foreign securities are purchased.
Manager/Advisor	TD Asset Management Inc.
Inception Date	September 1987

TD Real Return Bond Fund










Investment Objective	The fundamental investment objective is to provide a regular level of interest income that is hedged against inflation, by investing primarily in Canadian government guaranteed real return bonds, as well as those issued by the governments of foreign countries.
Investment Strategies	The portfolio adviser seeks to achieve the fundamental investment objective of the Fund by investing mainly in Canadian government inflation-linked bonds. The Fund may also invest in foreign government inflation-linked bonds. The Fund may invest in foreign securities to an extent that will vary from time to time but is not typically expected to exceed 30% of the net assets of the Fund at the time that foreign securities are purchased. Generally, the Fund employs a “buy-and-hold” strategy.
Manager/Advisor	TD Asset Management Inc.
Inception Date	November 1994

Underlying Fund Company Information

All the information about the underlying funds, including their investment objectives is based on information provided by the fund companies.

The relationship of these companies to Transamerica is outlined in the table below.

If you wish a copy of the simplified prospectus and/or financial statements of any of the underlying funds, please contact the appropriate mutual fund company at the address or phone number listed below.

Investment Management Firm	Address and Phone Number(s)	Relationship to Transamerica
AEGON Capital Management Inc.  Capital Management Inc.	5000 Yonge Street Toronto, Ontario M2N 7J8 1-800-983-6439	Is a related company to Transamerica
AEGON Fund Management Inc.  Fund Management Inc.	5000 Yonge Street Toronto, Ontario M2N 7J8 1-866-imaxx-go (462- 9946)	Is a related company to Transamerica
AGF Investments Inc.  What are you doing after work?	TD Bank Tower, 31st Floor Toronto, Ontario M5K 1E9 1-800-268-8583	Not related in any way to Transamerica
Brandes Investment Partners & Co. 	20 Bay St, Suite 400, PO Box 62 Toronto, Ontario M5J 2N8 1-888-861-9998	Not related in any way to Transamerica
CI Investments Inc. 	CI Place 2 Queen Street East, 20th Floor Toronto Ontario M5C 3G7 1-800-268-9374	Not related in any way to Transamerica
Fidelity Investments Canada ULC 	483 Bay Street, Suite 200 Toronto, Ontario M5G 2N7 1-800-263-4077	Not related in any way to Transamerica
Franklin Templeton Investments 	5000 Yonge St Suite 900 Toronto, Ontario M2N 0A7 1-800-387-0830 English 1-800-897-7281 French	Not related in any way to Transamerica
Mackenzie Financial Corp. 	180 Queen Street West Toronto, Ontario M5V 3K1 1-800-387-0614 English 1-800-387-0615 French	Not related in any way to Transamerica
TD Asset Management Inc. 	P.O. Box 100 TD Tower Toronto-Dominion Centre Toronto, Ontario M5K 1G8 1-866-222-3456 English 1-800-895-4463 French 1-800-387-2828 Asian	Not related in any way to Transamerica

Appendix C – Principal Risks of the Funds

Risks	Segregated Fund					
	Canadian Money Market 5FL GIF	Canadian Bond 5FL GIF	Transamerica TD Income Advantage 5FL GIF	Canadian Balanced 5FL GIF	Transamerica AGF Canadian Large Cap Balanced 5FL GIP	Transamerica AGF Canadian Stock Balanced 5FL GIP
Cash Risk	*	*	*	*	*	*
Capital Depreciation			*		*	*
Commodity					*	*
Concentration					*	*
Credit	*	*	*	*	*	*
Derivative	*	*	*	*	*	*
Emerging Markets						
Equity			*	*	*	*
ETF					*	*
Foreign Currency		*	*		*	*
Foreign Investment		*	*	*	*	*
Income Trust & Limited Partnership			*	*	*	*
Interest Rate	*	*	*	*	*	*
Large Investor	*	*	*	*	*	*
Liquidity	*	*		*		
Low Rate or Unrated Securities		*		*	*	*
Mortgage-Backed & Asset Backed Securities	*	*		*	*	*
Multi-Class or Series	*	*	*	*	*	*
Municipal Obligation		*		*		
Passive Management					*	*
Repurchase & Reverse Repurchase Agreements	*	*	*	*	*	*
Securities Lending	*	*	*	*	*	*
Small Fund						
Small Company						
Specialization						
Short Selling						
Tax Change	*	*	*	*	*	*
Tracking			*		*	*
Underlying Fund			*		*	*

Appendix C – Principal Risks of the Funds *continued*

Risks	Segregated Fund					
	Transamerica Fidelity Canadian Balanced 5FL GIF	Transamerica Fidelity True North® Balanced 5FL GIF	Transamerica Fidelity Canadian Asset Allocation 5FL GIF	Transamerica TD Dividend Balanced 5FL GIF	Transamerica TD Canadian Blue Chip Balanced 5FL GIF	Conservative Asset Allocation 5FL GIF
Cash Risk	*	*	*	*	*	*
Capital Depreciation				*	*	
Commodity				*	*	
Concentration	*		*	*		
Credit	*	*	*	*	*	*
Derivative	*	*	*	*	*	*
Emerging Markets				*	*	*
Equity	*	*	*	*	*	*
ETF				*	*	*
Foreign Currency	*	*	*	*	*	*
Foreign Investment	*	*	*	*	*	*
Income Trust & Limited Partnership	*	*	*	*	*	
Interest Rate	*	*	*	*	*	*
Large Investor	*	*	*	*	*	*
Liquidity	*		*	*	*	
Low Rate or Unrated Securities	*		*	*	*	
Mortgage-Backed & Asset Backed Securities	*	*	*			
Multi-Class or Series	*	*	*	*	*	*
Municipal Obligation				*	*	
Passive Management				*	*	*
Repurchase & Reverse Repurchase Agreements	*	*	*	*	*	
Securities Lending	*	*	*	*	*	
Small Fund						*
Small Company	*	*	*			
Specialization	*	*	*			
Short Selling						
Tax Change	*	*	*	*	*	*
Tracking	*	*	*	*	*	*
Underlying Fund	*	*	*	*	*	

Appendix C – Principal Risks of the Funds *continued*

Risks	Segregated Fund					
	Balanced Asset Allocation 5FL GIF	Growth Asset Allocation 5FL GIF	Transamerica Fidelity NorthStar® Balanced 5FL GIP	Transamerica Fidelity Global Disciplined Balanced 5FL GIP	TOP Conservative 5FL GIP	TOP Canadian Balanced 5FL GIP
Cash Risk	*	*	*	*	*	*
Capital Depreciation					*	*
Commodity						
Concentration				*		
Credit	*	*	*	*	*	*
Derivative	*	*	*	*	*	*
Emerging Markets	*	*	*	*	*	
Equity	*	*	*	*	*	*
ETF	*	*				
Foreign Currency	*	*	*	*	*	*
Foreign Investment	*	*	*	*	*	*
Income Trust & Limited Partnership					*	*
Interest Rate	*	*	*	*	*	*
Large Investor	*	*	*	*	*	*
Liquidity			*	*		
Low Rate or Unrated Securities			*	*	*	*
Mortgage-Backed & Asset Backed Securities			*	*	*	*
Multi-Class or Series	*	*	*	*	*	*
Municipal Obligation					*	*
Passive Management	*	*				
Repurchase & Reverse Repurchase Agreements			*	*	*	*
Securities Lending			*	*	*	*
Small Fund	*	*				
Small Company			*	*	*	*
Specialization			*	*		*
Short Selling					*	*
Tax Change	*	*	*	*	*	*
Tracking	*	*	*	*	*	*
Underlying Fund			*	*	*	*

Appendix C – Principal Risks of the Funds *continued*

Risks	Segregated Fund				
	TOP Balanced 5FL GIF	Transamerica AGF Elements Conservative 5FL GIF	Transamerica AGF Elements Balanced 5FL GIF	Transamerica Quotential Balanced Income 5FL GIF	Transamerica Quotential Balanced Growth 5FL GIF
Cash Risk	*	*	*	*	*
Capital Depreciation	*				
Commodity		*	*		
Concentration					
Credit	*	*	*	*	*
Derivative	*	*	*	*	*
Emerging Markets	*			*	*
Equity	*	*	*	*	*
ETF		*	*	*	*
Foreign Currency	*	*	*	*	*
Foreign Investment	*	*	*	*	*
Income Trust & Limited Partnership	*	*	*	*	*
Interest Rate	*	*	*	*	*
Large Investor	*	*	*	*	*
Liquidity		*	*	*	*
Low Rate or Unrated Securities	*			*	*
Mortgage-Backed & Asset Backed Securities	*			*	*
Multi-Class or Series	*	*	*	*	*
Municipal Obligation	*				
Passive Management		*	*	*	*
Repurchase & Reverse Repurchase Agreements	*	*	*	*	*
Securities Lending	*	*	*	*	*
Small Fund					
Small Company	*			*	*
Specialization					
Short Selling	*				
Tax Change	*	*	*	*	*
Tracking	*	*	*	*	*
Underlying Fund	*	*	*	*	*

Appendix D – Five for Life Fees

Five for Life Fees

The following table lists the Fund Codes, the Annual Fund Management Fee*, the GLWB Fund Fee Level, the GLWB Fund Fee Rate, the Maximum GLWB Fee Rate** and the estimated Management Expense Ratio***.

5FL Segregated Fund Name	Fund Codes		Annual Fund Management Fee ^{(1)*}	GLWB Fund Fee Level	GLWB Fee Rate ⁽²⁾	Maximum GLWB Fee Rate**	Estimated Management Expense Ratio (MER)***
	DSC	ISC					
Money Market & Fixed Income							
Canadian Money Market 5FL GIF	TLC950	TLC951	1.05%	1	0.40%	0.90%	1.56%
Canadian Bond 5FL GIF	TLC952	TLC953	1.60%	1	0.40%	0.90%	2.18%
Transamerica TD Income Advantage 5FL GIF	TLC956	TLC957	2.05%	1	0.40%	0.90%	2.71%
Canadian Balanced							
Canadian Balanced 5FL GIF	TLC960	TLC961	2.05%	4	1.20%	1.80%	2.69%
Transamerica AGF Canadian Large Cap Balanced 5FL GIP	TLC984	TLC985	2.20%	3	0.95%	1.45%	2.84%
Transamerica AGF Canadian Stock Balanced 5FL GIP	TLC970	TLC971	2.25%	4	1.20%	1.80%	2.86%
Transamerica Fidelity Canadian Balanced 5FL GIF	TLC944	TLC945	2.25%	3	0.95%	1.45%	2.93%
Transamerica Fidelity True North® Balanced 5FL GIP	TLC974	TLC975	2.20%	4	1.20%	1.80%	2.88%
Transamerica Fidelity Canadian Asset Allocation 5FL GIF	TLC958	TLC959	2.40%	4	1.20%	1.80%	3.08%
Transamerica TD Dividend Balanced 5FL GIP	TLC980	TLC981	2.10%	3	0.95%	1.45%	2.75%
Transamerica TD Canadian Blue Chip Balanced 5FL GIP	TLC982	TLC983	2.15%	3	0.95%	1.45%	2.80%
Global Balanced							
Conservative Asset Allocation 5FL GIF	TLC964	TLC965	1.85%	2	0.65%	1.15%	2.46%
Balanced Asset Allocation 5FL GIF	TLC968	TLC969	1.90%	3	0.95%	1.45%	2.52%
Growth Asset Allocation 5FL GIF	TLC972	TLC973	2.05%	4	1.20%	1.80%	2.69%
Transamerica Fidelity NorthStar® Balanced 5FL GIP	TLC978	TLC979	2.20%	3	0.95%	1.45%	2.87%
Transamerica Fidelity Global Disciplined Balanced 5FL GIP	TLC976	TLC977	2.35%	4	1.20%	1.80%	3.02%
Asset Allocation Portfolios							
TOP Conservative 5FL GIP	TLC962	TLC963	2.15%	2	0.65%	1.15%	2.78%
TOP Canadian Balanced 5FL GIP	TLC994	TLC995	2.25%	2	0.65%	1.15%	2.91%
TOP Balanced 5FL GIP	TLC966	TLC967	2.25%	3	0.95%	1.45%	2.88%
Transamerica AGF Elements Conservative 5FL GIF	TLC940	TLC941	2.20%	2	0.65%	1.15%	2.81%
Transamerica AGF Elements Balanced 5FL GIF	TLC942	TLC943	2.25%	4	1.20%	1.80%	2.89%
Transamerica Quotential Balanced Income 5FL GIF	TLC946	TLC947	2.15%	2	0.65%	1.15%	2.79%
Transamerica Quotential Balanced Growth 5FL GIF	TLC948	TLC949	2.30%	4	1.20%	1.80%	2.99%

* Subject to the fundamental change rule we may change the management fee for any Fund by sending you written notice of the change at least 60 days in advance. Please see section 13.2 Fundamental Changes And Other Changes, of the Information Folder for more information.

** We may change the GLWB Fee of a fund up to the Maximum GLWB Fee Rate without prior notification. We will let you know annually if such increase occurs. If the increase is beyond the Maximum GLWB Fee Rate of the fund, we will provide you with at least 60 days advance notice and you will have the rights outlined under section 13.2 Fundamental Changes and Other Changes of the Information Folder.

(1) The management fee of the Fund includes the management fee of the underlying mutual fund.

(2) 1/12 of this fee is collected monthly by the withdrawal of units from the contract. For further information on how this fee is calculated and collected, please refer to the **Five for Life** Information Folder Section 11.4.

*** Management expense ratios have been estimated for 2010, based on the current management fee plus applicable HST and the previous year's actual operating expenses, including GST. The current actual MERs are available in the most recent audited annual financial statements.

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For more details please see the *Five for Life* Information Folder (IP1176/IP1176FR).

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder(s) and may increase or decrease in value.

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