



Global and International Equity Funds Transition

Effective August 15, 2011, Empire Life is assuming portfolio management responsibilities from AllianceBernstein Investment Management for **the Empire Life Global Equity Fund** and **the Empire Life International Equity Fund**.

As a result of this decision, the following changes will take place on August 15, 2011:

- Empire Life Global Equity Fund - **Jane Halliday, CFA** will take over as lead manager, supported by the Empire Life Investment Team
- Empire Life International Equity Fund - **Amber Sinha, CFA** will take over as lead manager, supported by the Empire Life Investment Team

We believe these funds will benefit from our internal expertise and our disciplined value-oriented, conservative approach. Bringing all global and international mandates in-house is part of our commitment to building a strong investment management firm with the expertise to manage funds in core asset categories across all major markets.

We are confident that the new appointments will leverage the exceptional backgrounds and experience of Jane Halliday and Amber Sinha.

We would like to thank AllianceBernstein Investment Management for their commitment and contributions to these two funds.