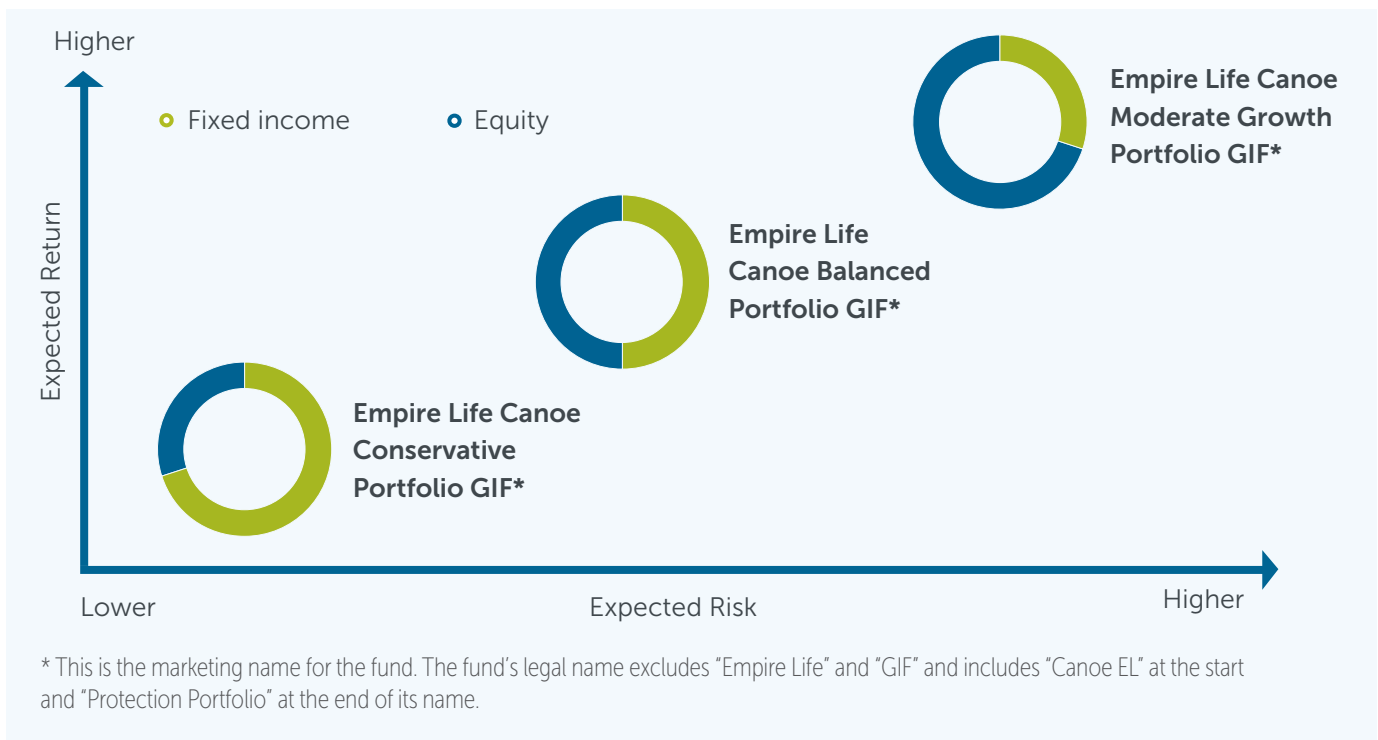


# EMPIRE LIFE CANOE PORTFOLIO GIFS

Strategic diversification to meet investors' financial goals

## Diversification in an instant



## Reasons to invest

- 1. Track record of performance** – Built with a combination of funds that have demonstrated resilience through various market cycles
- 2. Proudly Canadian-owned and operated** – Award-winning<sup>1</sup> Canadian investment managers investing for Canadians with a global focus
- 3. Strategic Asset Allocation** – A long-term investment approach that seeks to align with an investor's goals

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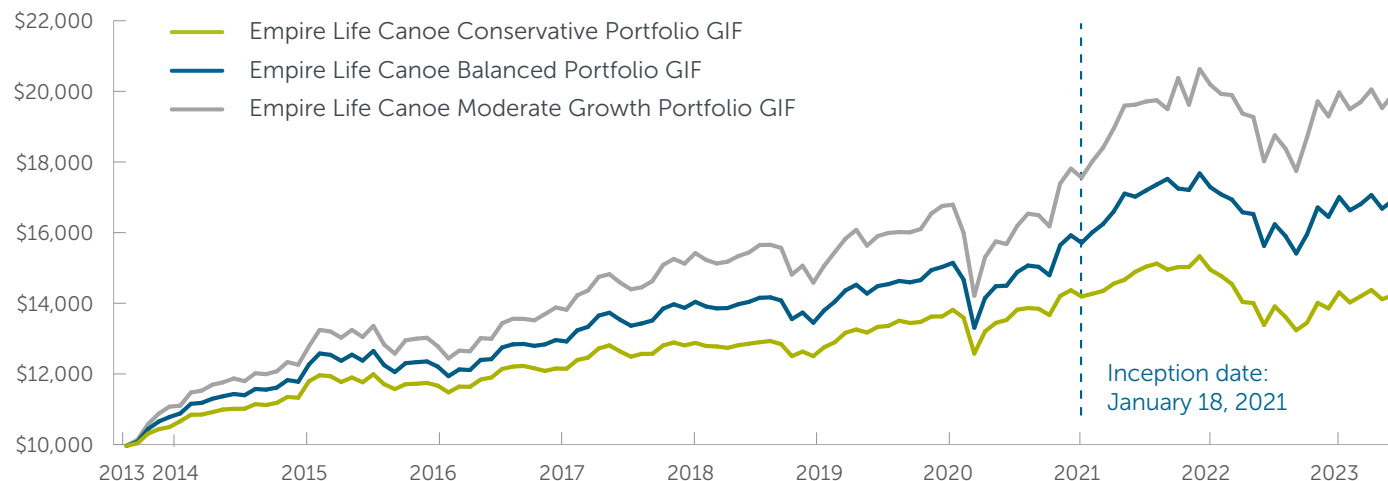


# EMPIRE LIFE CANOE PORTFOLIO GIFS

## Track record of performance

Empire Life Canoe Portfolios were originally launched on January 18, 2021 and have demonstrated resilient performance despite the market volatility. We can see that track record by simulating the performance of the long-term strategic allocation.

## Hypothetical long-term performance of \$10,000 based on historical returns of the underlying funds



This illustration shows the performance of the Canoe EL Protection Portfolios. Source: Morningstar Research Inc., as of July 30, 2023. Performance prior to January 18, 2021, is a simulation of past returns, based on the weighted percentage of the portfolios' underlying holdings. Performance after January 18, 2021 is based on the actual performance of the portfolios. The performance is based on 75/75 series in each portfolio. Important: Past returns are not indicative of future returns.

## A global view with a Canadian focus

Empire Life Canoe Portfolio GIFs combine the portfolio management style of award-winning<sup>1</sup> investment managers, Empire Life Investments and Canoe Financial – proudly Canadian investment management firms that take a long-term view of building portfolios with Canadian investors in mind.



<sup>1</sup> Empire Life won two 2022 Fundata FundGrade A+ Awards for the Empire Life Asset Allocation GIF and Empire Life Short Term High Income GIF. Canoe Financial won two 2022 Fundata FundGrade A+ Awards for the Canoe Equity Portfolio Class and Canoe Global Equity Fund. Canoe Financial won the 2022 Lipper Fund Awards for Best Mixed Assets Group over 3 years, Best Canadian Focused Equity Fund over 3 years, Best Tactical Balanced Fund over 3 years and Best Global Neutral Balanced Fund over 3 years.

# EMPIRE LIFE CANOE PORTFOLIO GIFS

## Diversification to meet investors' goals

The portfolios are constructed by taking a long-term strategic view of the market and diversifying across investment styles, industries, regions and categories.

### Strategic allocation

	<b>Empire Life Canoe Conservative Portfolio GIF*</b>	<b>Empire Life Canoe Balanced Portfolio GIF*</b>	<b>Empire Life Canoe Moderate Growth Portfolio GIF*</b>
<b>Target asset mix</b>	70% Fixed Income 30% Equity	50% Fixed Income 50% Equity	30% Fixed Income 70% Equity
<b>Underlying funds</b>			
Canoe Equity Portfolio Class	10%	20%	30%
Empire Life Global Equity GIF	15%	20%	20%
Canoe Global Equity Fund	5%	10%	20%
Empire Life Strategic Corporate Bond Fund	10%	10%	13%
Canoe Global Income Fund	25%	20%	13%
Canoe Bond Advantage Fund	35%	20%	5%

\* This is the marketing name for the fund. The fund's legal name excludes "Empire Life" and "GIF" and includes "Canoe EL" at the start and "Protection Portfolio" at the end of its name. Due to rounding totals may not add up to 100%.

# EMPIRE LIFE CANOE PORTFOLIO GIFS

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Canoe Financial LP is the manager of the Canoe Financial mutual funds, and Aegon USA Investment Management, LLC is the sub-adviser of certain Canoe Financial mutual funds. Canoe Financial is a Canadian, employee-owned, independent investment manager that provides a diversified range of investment solutions. Aegon USA Investment Management is a US-based SEC-registered investment adviser and is also registered as a Commodity Trading Advisor (CTA) with the Commodity Futures Trading Commission (CFTC) and is a member of the National Futures Association (NFA). Aegon USA Investment Management is part of Aegon Asset Management, the global investment management brand of the Aegon Group.

 **For more information, visit [empire.ca/canoeportfolios](http://empire.ca/canoeportfolios) or speak with your financial advisor.**

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A description of the key features of the individual variable insurance contract is contained in the Information Folder for the product being considered.

**Any amount that is allocated to a Segregated Fund is invested at the risk of the contract owner and may increase or decrease in value.** Please read the information folder, contract and fund facts before investing. Performance histories are not indicative of future performance.

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