

# Empire Life Asset Allocation Fund

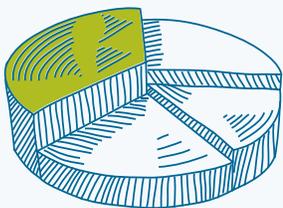
## A simple choice for a complicated world

### Overview

- Available in two segregated fund contracts: Empire Life GIF and Class Plus 3.0
- 4-star Morningstar™ rating overall (Class A)<sup>1</sup>



### Why this fund



#### Investment flexibility

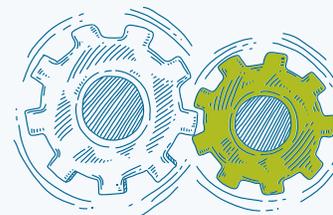
With tactical asset allocation and exposure to global companies, the segregated fund has the potential to offer an investment portfolio flexible diversification with a domestic focus.



#### Long-term success

For over 25 years, the segregated fund (Class A)<sup>2</sup> has provided consistent long-term results. Ranking almost exclusively in the first quartile over 10-year rolling periods.

(Source: Morningstar Research Inc. as of December 31, 2023 based on Class A).



#### Investment approach

The portfolio managers follow a rigorous process focused on quality and company fundamentals. Helping to reduce the complexity of the markets into a simple investment solution investors' can be confident in.

## Flexible “go-anywhere” allocation with a Canadian Focus

The “go-anywhere” strategy provides investors seeking growth and income within a tactically managed portfolio of primarily Canadian, as well as, U.S. and international equities and fixed income.



Source: Morningstar Research Inc. as at December 31, 2023. Cash & Cash Equivalents was 5.5%. Other international was 0.05%. Values may not total 100% due to rounding.

## Long-term track record of success

With a total cumulative return of 323%<sup>3</sup>, the Fund (Class A)<sup>2</sup> has been a proven performer since it was founded in 1994. As one of the first segregated funds in Morningstar’s Tactical Balanced category, it has weathered many events including political and economic crises.

### 323% Cumulative return since 1994



Source: Morningstar Research Inc., as at December 31, 2023. Based on Empire Life Asset Allocation Fund, Class A, which is only available to existing contract holders. For illustrative purposes only.

## A team focused investment approach

Working closely together, each member of the Empire Life Investments Inc.<sup>4</sup> team uses their in-depth knowledge of their specific region or asset class to make tactical asset allocation decisions – helping your portfolio stay ahead of shifts in the market.

### Asset Allocation



**Doug Cooper**



**Greg Chan**



**Ashley Misquitta**

#### Canadian Equity



**Doug Cooper,  
CFA**

Senior Portfolio  
Manager



**Greg Chan,  
CFA**

Senior Portfolio  
Manager

#### U.S. Equity



**Ashley Misquitta,  
CFA**

Senior Portfolio  
Manager and  
Investment Strategist

#### International Equity



**David Mann,  
CFA**

Senior Portfolio  
Manager

#### Fixed Income



**Ian Fung,  
CFA**

Senior Portfolio  
Manager



**Albert Ngo,  
MFE**

Senior Portfolio  
Manager

Empire Life Asset Allocation Fund has the investment process, expert management and long-term track record to help investors achieve their financial goals.

## Performance and Quartile Ranking

	1-year	3-year	5-year	10-year	Inception
<b>Fund - Class A (%)</b>	7.17%	3.92%	5.16%	4.47%	4.98%
<b>Tactical Balanced Category (%)</b>	8.00%	2.05%	4.11%	3.01%	N/A
<b>Quartile</b>	3	1	2	1	N/A
<b># of funds in Category</b>	191	183	180	71	N/A

Source: Morningstar Research Inc. as at December 31, 2023. Class A is only available to existing contract holders.

The Empire Life Insurance Company (Empire Life) is a proud Canadian company that has been in business since 1923. We offer individual and group life and health insurance, investment and retirement products.

Our mission is to make it simple, fast and easy for Canadians to get the products and services they need to build wealth, generate income, and achieve financial security.

Follow us on social media @EmpireLife or visit [empire.ca](http://empire.ca) for more information, including current ratings and financial results.

<sup>1</sup> Morningstar is an independent organization that groups funds with generally similar investment objectives for comparison purposes and ranks them on a historical basis. Morningstar Ratings reflect performance as of December 31, 2023 for Class A units and are subject to change monthly. The ratings are calculated from a fund's 3, 5 and 10-year returns measured against 91-day Treasury bill and peer group returns. For each time period the top 10% of the funds in a category get five stars, the next 22.5% four stars; the following 35% three stars; the next 22.5% two stars, and the bottom 10% one star. The Overall Rating is a weighted combination of the 3, 5 and 10-year ratings. The inception date for Empire Life Asset Allocation Fund, Class A is May 2, 1994, the fund falls within the Morningstar Canada Insurance Tactical Balanced category. For more details on the calculation of star ratings or quartile rankings, please see [www.morningstar.ca](http://www.morningstar.ca). © 2024 Morningstar Research Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return.

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Morningstar quartile rankings show how well a fund has performed compared to all other funds in its peer group. Each fund within a peer group is ranked based on its performance, and these rankings are broken into quarters or quartiles. Within a group, the top 25% (or quarter) of the funds are in the first quartile, the next 25% are in the second quartile, the next group in the third quartile, and the bottom 25% of funds with the poorest relative performance are in the fourth quartile. The point in which half the funds had better performance and half had worse performance is the median. If 100 funds are being compared, there would be four quartiles of twenty-five funds each. The median would be the fiftieth fund.

<sup>2</sup> Empire Life Asset Allocation GIF - Class A is not available to new investors.

<sup>3</sup> For the period May 2, 1994 to December 31, 2023 the Empire Life Asset Allocation Fund Class A returned a total cumulative return of 323% and an annual compound average return of 4.98%. All returns are calculated after taking expenses, management and administration fees into account. Past performance is no guarantee of future performance. Class A is only available to existing contract holders.

<sup>4</sup> Empire Life Investments Inc. is the Portfolio Manager of certain of the Empire Life segregated funds. Empire Life Investments Inc. is a wholly-owned subsidiary of The Empire Life Insurance Company. All returns are calculated after taking expenses, management and administration fees into account. Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return.

Segregated Fund contracts are issued by The Empire Life Insurance Company ("Empire Life"). 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.** Performance histories are not indicative of future performance

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 **Contact your advisor or visit [empire.ca/assetallocation](http://empire.ca/assetallocation) to learn more.**

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