

FUNDSERV COMPENSATION SCHEDULE

This Compensation Schedule outlines the compensation payable by The Empire Life Insurance Company (Empire Life) to MGAs, AGAs and National Accounts (collectively, "Dealers") on the investment plans listed below (collectively, the "FundSERV policies") if these plans are settled using the FundSERV system or transacted through a Dealer:

- all Guaranteed Investment Funds (GIF) – 75/75, 75/100 and 100/100 Plans and Class Plus 3.0 policies that have been settled using the FundSERV network.
- Guaranteed Interest Contracts (GIC) issued under a FundSERV Dealer Code will also be compensated under this schedule.

This Compensation Schedule provides the entire compensation payable in respect of FundSERV policies.

Dealers are responsible for paying any and all compensation for FundSERV policies to their Advisors according to the terms agreed upon by the Dealer and its Advisors. Empire Life is not responsible for paying any compensation to Advisors for FundSERV policies.

Guaranteed Investment Funds (GIF) – 75/75, 75/100 and 100/100 Plans

Segregated Funds

a) New Deposits Commission

NL	FE	F-Class/Fee For Service (FFS)
3.5%	Equal to Sales Charge*	N/A

*Valid sale charges are 0% to 5%

b) Trailer Commissions

Fund	NL	FE	F-Class/FFS
MONEY MARKET FUNDS			
Money Market GIF	0% in 1st year, 0.15% for years 2-4, 0.25% thereafter	0.25%	N/A
FIXED INCOME FUNDS			
Bond GIF	0% in 1st year, 0.25% for years 2-4, 0.50% thereafter	0.50%	N/A
Strategic Corporate Bond GIF			
Short Term High Income GIF			
BALANCED FUNDS			
Income GIF	0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
Balanced GIF			
Monthly Income GIF			
Dividend Balanced GIF			
Asset Allocation GIF			
Global Asset Allocation Fund GIF			
Multi-Strategy Global Conservative Portfolio GIF			
Multi-Strategy Global Balanced Portfolio GIF			
Multi-Strategy Global Growth Balanced Portfolio GIF			
Multi-Strategy Global Moderate Growth Portfolio GIF			
Canoe Conservative Portfolio GIF			
Canoe Balanced Portfolio GIF			
Canoe Moderate Growth Portfolio GIF			

Fund	NL	FE	F-Class/FFS
EQUITY FUNDS			
Dividend Growth GIF	0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
Canadian Equity GIF			
Elite Equity GIF			
Small Cap Equity GIF			
American Value GIF			
Global Equity GIF			
International Equity GIF			
Global Smaller Companies Fund GIF			
Global Dividend Growth GIF			
Global Sustainable Equity GIF			
Multi-Strategy Canadian Equity GIF			
Multi-Strategy US Equity GIF			
Multi-Strategy Global Equity GIF			
Multi-Strategy Global Growth GIF			
EMBLEM GIF PORTFOLIOS			
Emblem Diversified Income Portfolio GIF	0%, in 1st year, 0.375% for years 2-4, 0.75% thereafter	0.75%	N/A
Emblem Conservative Portfolio GIF	0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
Emblem Balanced Portfolio GIF	0% in 1st year, 0.50% for years 2-4, 1.10% thereafter	1.10%	N/A
Emblem Moderate Growth Portfolio GIF	0% in 1st year, 0.50% for years 2-4, 1.25% thereafter	1.25%	N/A
Emblem Growth Portfolio GIF			
Emblem Aggressive Growth Portfolio GIF			
Emblem Global Conservative Portfolio GIF	0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
Emblem Global Balanced Portfolio GIF	0% in 1st year, 0.50% for years 2-4, 1.10% thereafter	1.10%	N/A
Emblem Global Moderate Growth Portfolio GIF	0% in 1st year, 0.50% for years 2-4, 1.25% thereafter	1.25%	N/A
Emblem Global Aggressive Portfolio GIF			

Additional Notes – Guaranteed Investment Funds (GIF)

1) Trailer Commissions

- a) Paid monthly, (The Annual Trailer rate divided by twelve)
- b) Based upon the Average Daily Balance during the month

2) Front-End (FE) Load Deposit Commissions range from 0% to 5% and are equal to the sales charge assessed against the deposit

3) Funds surrendered from a No Load (NL) purchase option, within 36 months of deposit are assessed a commission chargeback

- a) The amount charged back will equal the proportionate commission paid multiplied by the percentage shown in the following table
- b) Chargebacks are calculated at a fund level on a first in, first out basis (matured units and free units will be considered withdrawn first).
- i) Chargebacks will be waived on 10% of the units annually (20% for RRIF plans).

Number of Months from Deposit Date	Chargeback Percentage	Number of Months from Deposit Date	Chargeback Percentage
1-12	100%	25	48%
13	96%	26	44%
14	92%	27	40%
15	88%	28	36%
16	84%	29	32%
17	80%	30	28%
18	76%	31	24%
19	72%	32	20%
20	68%	33	16%
21	64%	34	12%
22	60%	35	8%
23	56%	36	4%
24	52%	37+	0%

Example: Assumes a single deposit to one fund

Transaction	Date	Amount	Unit Price	Units	Free Units	Commission	Proportionate Chargeback	Chargeback Amount
Deposit	01Feb2023	\$15,000	\$10	1500	150	\$525.00	N/A	N/A
Withdrawal	01Dec2023	\$18,000	\$12	1500	150	\$525.00	$(1500-150) / 1500 = 90\%$	$\$525.00 * 90\% = \472.50

Class Plus 3.0

Segregated Funds

a) New Deposits Commission

NL	FE	F-Class/Fee For Service (FFS)
3.5%	Equal to Sales Charge*	N/A

*Valid sale charges are 0% to 5%

b) Trailer Commissions

Fund	NL	FE	F-Class/FFS	
MONEY MARKET FUNDS				
Money Market GIF	0% in 1st year, 0.175% thereafter	0.25%	N/A	
FIXED INCOME FUNDS				
Bond GIF	0% in 1st year, 0.35% thereafter	0.50%		
BALANCED FUNDS				
Income GIF	0% in 1st year, 0.70% thereafter	1.00%		
Balanced GIF				
Global Balanced GIF				
Monthly Income GIF				
Dividend Balanced GIF				
Elite Balanced GIF				
Asset Allocation GIF				
Global Asset Allocation Fund GIF				
EMBLEM GIF PORTFOLIOS				
Emblem Diversified Income Portfolio GIF	0% in 1st year, 0.50% thereafter	0.75%	N/A	
Emblem Conservative Portfolio GIF	0% in 1st year, 0.70% thereafter	1.00%		
Emblem Balanced Portfolio GIF	0% in 1st year, 0.75% thereafter	1.10%		
Emblem Moderate Growth Portfolio GIF	0% in 1st year, 0.80% thereafter	1.25%		
Emblem Growth Portfolio GIF				
Emblem Global Conservative Portfolio GIF	0% in 1st year, 0.70% thereafter	1.00%		
Emblem Global Balanced Portfolio GIF	0% in 1st year, 0.75% thereafter	1.10%		
Emblem Global Moderate Growth Portfolio GIF	0% in 1st year, 0.80% thereafter	1.25%		

Additional Notes – Class Plus 3.0

- 1) Trailer Commissions
 - a) Paid monthly, (The Annual Trailer rate divided by twelve)
 - b) Based upon the Average Daily Balance during the month
- 2) Front-End (FE) Load Deposit Commissions can range from 0% to 5% and are equal to the sales charge assessed against the deposit
- 3) Funds surrendered from a No Load (NL) purchase option, within 36 months of deposit are assessed a commission chargeback
 - a) The amount charged back will equal the proportionate commission paid multiplied by the percentage shown in the following table
 - b) Chargebacks are calculated at a fund level on a first in, first out basis (matured units and free units will be considered withdrawn first).
 - i) Chargebacks will be waived on 10% of the units annually (20% for RRIF plans).

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24	52%	37+	0%

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Withdrawal	01Dec2023	\$18,000	\$12	1500	150	\$525.00	$(1500-150) / 1500 = 90\%$	$\$525.00 * 90\% = \472.50

Guaranteed Interest Contract (GIC)

1) Daily Interest Option

Trailer Commissions

0.54% (annual rate)

- a) Paid monthly (Annual Trailer rate divided by 12)
- b) Based on the Average Daily Balance during the month

2) Guaranteed Interest Option

- a) New Deposits Commissions & Reinvestments

Investment Term	Commission Rate	Investment Term	Commission Rate
30 days	$30/365 \times 0.54\%$	90 days	$90/365 \times 0.54\%$
180 days	$180/365 \times 0.54\%$	—	—
1 year	0.54%	1.5 year	0.81%
2 year	1.08%	2.5 year	1.35%
3 year	1.62%	3.5 year	1.89%
4 year	2.16%	4.5 year	2.43%
5 year	2.70%	5.5 year	2.97%
6 year	3.24%	6.5 year	3.51%
7 year	3.78%	7.5 year	4.05%
8 year	4.32%	8.5 year	4.59%
9 year	4.86%	9.5 year	5.13%
10 year	5.40%	—	—