

STATEMENT GLOSSARY

This glossary provides a brief explanation of selected terms that may be used on your statement. Not all terms listed will apply to your statement. For further information, please refer to the information folder or speak to your advisor.

Policy Number

Your Empire Life policy number.

Client Number

Your Empire Life client number.

Annuitant

Individual on whose life any benefits payable will be determined.

Tax Status and Name of Plan

Investment program selected.

Your Advisor

Your advisor's name and contact information. This section may contain the name of your advisor's general agent if no advisor name is available.

Current Value of your Policy

Shows current value reported as of the close of business on the last business day of the month.

Fund Performance

A time-weighted rate of return formula showing historical compounded rates of return.

Investment Fund Transactions

Summarizes the transactions that occurred in each Fund within the Segregated Funds Investment Option of your policy during the statement period.

Deductions

Withdrawals from the Segregated Funds may be subject to deferred sales charges. Withdrawals from a Guaranteed Interest Option investment term prior to the end of the term may be subject to an early withdrawal charge.

Annual Fee

The annual fee for the 100% Maturity Guarantee option is 0.38% of the Fund value, charged on the policy anniversary date.

Unit Value

The net asset value of each unit within the specified Fund on the day of the transaction.

Unit Balance

The number of units held within the specified Fund at the end of the statement period or after the transaction(s) has occurred, if applicable.

Interest Payout

The interest earned on a Guaranteed Interest Option investment, which is either paid out to the policy owner or invested into another investment option selected.

Market Value

The current market value of the segregated fund portion of your investment on the last business day of the statement period.

Plan Maturity Date

This is the date on which your Policy will mature and the Maturity Benefit Options will be applied.

Segregated Fund Guaranteed Benefit at Maturity

The minimum amount Empire Life will pay under the Segregated Funds Investment Option at the maturity date of your policy.

Segregated Fund Guaranteed Death Benefit

The minimum amount Empire Life will pay under the Segregated Funds Investment Option in the event of the death of the Annuitant or last Annuitant under the policy.

Rate of Return (ROR) Fund Performance

The average annual rate of return for the Fund calculated after taking into consideration all expenses, management fees, administrative fees, as well as sales commissions paid for the period specified.

Management Expense Ratio (MER)

The MER is the total cost of investing in a Fund in a Fund Class. The MER includes the management fee and operational expenses and is paid by the Fund Class before the Fund Class Unit value is calculated.

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