



December 2021

## Renewal, recovery and a slow return to normal

With economies at home and around the world slowly returning to pre-pandemic levels we are cautiously optimistic on a modest return to “normal” in 2022.

At Empire Life, we continue to execute on our disciplined investment approach to managing your money with a focus on downside protection. We believe today, more than ever, fundamentals are critical. As active managers with a long-term investment horizon, we continue to be selective and seek attractively valued, high quality businesses while taking advantage of opportunities as they develop.

While 2021 was anything but normal, we made strides that continue to position us as the most convenient company to invest with. We made a couple of exciting additions to our fund line-up to provide greater choice for our investors. We enhanced our Empire Life Multi-Strategy GIFs\* by adding two new growth-oriented solutions; these new funds reflect the growing needs of investors to diversify their investment portfolios with exposure to not only different regions, sectors, and asset classes but investment styles as well.

We also launched the Empire Life Global Sustainable Equity GIF, a new fund that invests in global stocks that exhibit superior environmental, social and governance characteristics. It is one of the few segregated funds in the industry focused on responsible investing and provides a way for investors to align their values with investment goals.

One thing that can be said about 2021 is it's helped us reflect on what's important in our lives. If your goals or plans have changed, I encourage you to talk to your advisor. They can help you put together a financial plan to help you be successful.

I hope you stay healthy and safe, and together we can look forward to the promise of renewal, recovery, and a return to normal in the year ahead.

Sincerely,

A handwritten signature in black ink, appearing to read "MS", written over a white background.

**Mark Sylvia**  
President & CEO  
The Empire Life Insurance Company  
Empire Life Investments Inc.

\*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. Policies are issued by The Empire Life Insurance Company. ® Registered Trademark of **The Empire Life Insurance Company**.

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