EMPIRE LIFE RETAIL INSURANCE RATES OF RETURN AND VALUES

Interest rates effective as of August 13, 2018

TRILOGY and TRILOGY PLUS Guaranteed Interest Rates

Policy Issue Periods	Daily	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year[4]	20 Year[4]
Prior to May 10, 2004	0.450%	0.700%	1.050%	1.150%	1.250%	1.700%	1.600%	1.600%
Between May 10, 2004 and June 29, 2007	0.450%	0.700%	1.050%	1.150%	1.250%	1.700%	3.000%	3.250%
Between July 2, 2007 and February 14, 2011	0.450%	0.700%	1.050%	1.150%	1.250%	1.700%	2.500%	2.875%
Between February 15, 2011 and June 29, 2012	0.450%	0.700%	1.050%	1.150%	1.250%	1.700%	2.500%	2.500%
Between June 29, 2012 and October 14, 2016	0.450%	0.700%	1.050%	1.150%	1.250%	1.700%	1.750%	1.750%

ESTATEMAX

	Daily	1 Year
Dividend On Deposit (Cash Accumulation)	-	4.00%
Premium On Deposit (Side Account)	1.70%	-

OPTIMAX[2] & OPTIMAX III Guaranteed Interest Rates

Daily	1 Year	2 Year	3 Year	4 Year	5 Year	6 Year	10 Year
0.250%	1.700%	2.050%	2.150%	2.250%	2.700%	2.200%	2.600%

TRILOGY & OPTIMAX[2] Index Options

		Rate of Return (%) as of Jul 31, 2018													
	Unit Value	1 Mo	3 Mo	6 Mo	9 Mo	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	15 Year	Since Inception	Year to Date	Inception Date
Managed Indexed Accounts															
Indexed Asset Allocation Investment Option	32.27	0.82	3.29	1.34	0.86	5.88	3.45	3.53	5.49	7.31	3.48	4.88	5.12	1.24	Jan 1, 1995
Indexed Global Equity Investment Option	19.75	1.28	3.64	3.18	8.08	14.95	10.05	5.48	9.81	11.24	3.93	2.91	3.08	6.97	Jan 1, 1995
Indexed Elite Equity Investment Option	30.11	1.77	5.12	2.88	2.44	8.55	7.24	5.23	6.32	8.96	3.75	5.80	5.23	2.83	May 31, 1997
Indexed Bond Investment Option	18.03	-0.79	-0.05	-0.67	-1.61	-0.36	-1.97	-0.48	0.79	1.46	2.08	2.18	2.80	-1.59	May 31, 1997
Indexed Balanced Investment Option	16.02	0.64	2.92	1.27	0.54	4.43	2.62	2.06	2.08	4.03	2.38	NA	3.36	0.80	Apr 30, 2004
Indexed American Value Investment Option	20.36	3.16	7.82	6.76	9.29	15.83	12.75	7.55	12.86	13.92	8.11	NA	5.11	9.67	Apr 30, 2004
Indexed Income Investment Option	15.44	0.32	2.11	0.84	0.20	3.45	1.69	1.75	2.11	3.26	3.51	NA	3.09	0.30	Apr 30, 2004
Indexed Dividend Growth Investment Option	22.51	1.77	5.55	0.27	-1.06	5.46	6.86	4.98	3.68	6.77	3.96	NA	5.85	-1.45	Apr 30, 2004
Indexed Small Cap Equity Investment Option	18.69	-0.17	1.60	-3.22	-4.46	-1.38	1.18	3.64	1.25	5.24	2.43	NA	4.48	-5.61	Apr 30, 2004
Indexed Canadian Equity Investment Option[1]	13.75	1.21	4.78	0.82	-1.02	5.71	4.78	4.96	4.60	7.66	3.37	NA	2.75	-0.86	Oct 31, 2006
Indexed Global Smaller Companies Investment Option[1]	13.86	0.24	2.29	3.91	4.03	10.27	9.04	7.64	12.23	12.29	5.02	NA	2.82	5.46	Oct 31, 2006
Managed Portfolio Indexed Accounts															
Indexed Conservative Portfolio Investment Option	13.37	0.02	1.57	0.10	-0.63	2.42	1.23	1.44	2.50	3.84	2.59	NA	2.34	-0.58	Oct 31, 2005
Indexed Balanced Portfolio Fund Investment Option	13.55	0.27	2.10	0.28	-0.29	3.41	2.46	2.23	3.18	4.85	2.74	NA	2.46	-0.29	Oct 31, 2005
Indexed Moderate Growth Portfolio Fund Investment Option	13.85	0.63	2.86	0.73	0.28	4.77	3.92	3.09	3.98	5.92	2.87	NA	2.66	0.29	Oct 31, 2005
Indexed Growth Portfolio Fund Investment Option	14.25	0.88	3.46	0.73	0.20	5.31	4.89	3.93	4.41	6.75	3.02	NA	2.91	0.14	Oct 31, 2005
Indexed Aggressive Growth Portfolio Fund Investment Option	14.91	1.24	4.25	1.03	0.63	6.64	6.55	5.10	5.33	8.07	3.34	NA	3.30	0.51	Oct 31, 2005
Market Indexed Accounts															
Eurasian Equity Index Option	5.21	1.09	-0.69	-2.21	-1.51	5.79	7.31	-0.04	3.32	5.80	0.35	1.20	-2.18	0.87	Sep 30, 2000
Canadian Equity Index Option	19.58	1.41	6.30	3.79	3.45	9.94	7.46	4.74	2.61	6.53	1.88	5.64	2.15	2.07	Sep 30, 2000
American Equity Index Option	14.01	2.39	7.74	5.32	9.60	17.48	12.67	9.19	13.91	15.14	10.04	5.70	1.98	8.73	Sep 30, 2000
American Growth & Technology Index Option	11.54	1.45	10.67	9.40	15.25	25.65	21.35	13.80	19.23	21.21	14.23	8.59	0.31	16.13	Sep 30, 2000
European Equity Index Option	4.64	2.84	-0.94	-3.82	-4.90	2.59	7.87	-1.69	1.28	4.16	-2.92	-0.94	-3.96	0.43	Sep 30, 2000
Canadian Bond Index Option	14.73	-0.99	-0.11	-0.79	-1.94	-1.01	-3.31	-1.71	-0.32	0.28	1.30	1.74	2.22	-1.84	Sep 30, 2000
Japanese Equity Index Option	6.74	-1.22	-1.08	-0.42	2.75	12.94	8.27	3.53	8.98	9.66	4.41	2.80	-1.91	1.82	Sep 30, 2000

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EMPIRE LIFE RETAIL INSURANCE RATES OF RETURN AND VALUES

Interest rates effective as of August 13, 2018

C2000 & OPTIMAX II Indexed Options[3]

	Unit Value	Rate of Return (%) as of Jul 31, 2018													
		1 Mo	3 Mo	6 Mo	9 Mo	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	15 Year	Since Inception	Year to Date	Inception Date
Indexed Asset Allocation Investment Option	32.27	0.82	3.29	1.34	0.86	5.88	3.45	3.53	5.49	7.31	3.48	4.88	5.12	1.24	Jan 1, 1995
Indexed Global Equity Investment Option	19.75	1.28	3.64	3.18	8.08	14.95	10.05	5.48	9.81	11.24	3.93	2.91	3.08	6.97	Jan 1, 1995
Indexed Elite Equity Investment Option	30.11	1.77	5.12	2.88	2.44	8.55	7.24	5.23	6.32	8.96	3.75	5.80	5.23	2.83	May 31, 1997
Indexed Bond Investment Option	18.03	-0.79	-0.05	-0.67	-1.61	-0.36	-1.97	-0.48	0.79	1.46	2.08	2.18	2.80	-1.59	May 31, 1997

Underlying Index Values

	Unit Value	Rate of Return (%) as of Jul 31, 2018													
		1 Mo	3 Mo	6 Mo	9 Mo	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	15 Year	Since Inception	Year to Date	Inception Date
Scotia Capital Universe Bond Index	1043.18	0.57	0.51	0.61	2.65	0.76	0.39	1.97	3.03	3.48	4.50	4.72	7.09	0.61	Jan 1, 1995
S&P/TSX 60 Index	979.38	1.46	6.29	3.70	3.40	9.90	7.51	4.70	2.59	6.50	1.90	5.99	5.75	2.05	Jan 1, 1995
S&P 500 Index	7224.63	2.53	8.39	6.64	12.02	21.72	16.04	12.44	17.31	18.58	13.33	8.87	10.28	10.47	May 31, 1997
Nasdaq 100 Index	7231.98	2.72	9.48	4.06	15.74	22.99	23.65	16.37	16.75	17.87	14.32	9.73	13.26	13.06	May 31, 1997
Dow Jones Euro Stoxx 50 Index	5368.26	3.02	-2.19	-2.73	-2.73	5.52	11.02	1.21	4.26	7.26	-0.03	2.01	4.80	1.54	Apr 30, 2004
Nikkei 225 Stock Average	201.73	0.18	-2.02	-4.49	4.19	11.78	11.47	6.68	7.35	7.73	4.74	4.02	-0.04	-0.14	Apr 30, 2004
FTSE 100 Index	10171.80	0.85	-1.59	-4.81	2.27	4.61	6.93	-0.93	-2.73	0.24	-0.77	0.52	2.76	-2.09	Apr 30, 2004
S&P/ASX 200 Index[1]	4587.13	0.85	3.79	-3.15	3.06	4.27	8.49	2.91	-2.54	0.89	-1.01	3.46	4.26	-3.15	Apr 30, 2004
Hang Seng Stock Index	3641.70	-1.31	-7.23	-13.39	0.58	4.10	13.60	4.65	3.33	5.23	2.00	4.70	7.87	-4.89	Apr 30, 2004

PRODUCT NOTES

OPTIMAX PLUS	1.950%	Daily Interest Rates
OPTIMAX II	1.950%	Portfolio Investment Option Rate

[1] Available only to Trilogy policies
[2] Refers to Optimax policies on or after October 11, 2005
[3] Rates of return are net of investmennt management fees
[4] For applications received on or after May 10, 2004; the minimum interest rate guarantees will apply to the 10-year and 20-year GIOs. The 10-year guaranteed minimum interest rate is 3.00%. The 20-year guaranteed minimum interest rate is 3.25%. Effective July 2, 2007, the 10-year guaranteed minimum interest rate will be 2.50% and the 20-year guaranteed minimum interest rate will be 2.875% for policies issued July 1, 2007 to February 14, 2011. For policies issued after February 14th, 2011 the 10 year and 20 year minimum guarantee will both be 2.50%. For policies issued after June 29th, 2012 the 10 year and 20 year minimum guarantee will both be 1.75%. In the interim, these interest rates may be applied to policies subject to Large Case Quote Review.

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Interest rates effective as of August 13, 2018

CONCORD Guaranteed Interest Rates

	Daily	3 Year	5 Year	10 Year
Standard	0.250%	1.310%	1.410%	1.430%
Self-Admin RRSPs	0.250%	1.310%	1.410%	1.430%
Excess Deposit Amount	0.250%			

CONCORD Segregated Funds[5]

	Valuation Date	Unit Value	Rate of Return (%) as of Jul 31, 2018														
			1 Mo	3 Mo	6 Mo	9 Mo	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	15 Year	20 Year	Since Inception	Year to Date	Inception Date
Bond Fund	Aug-03	20.15	-0.78%	-0.05%	-0.73%	-1.71%	0.36%	-1.29%	0.20%	11.47%	2.17%	2.84%	3.01%	3.35%	2.84%	-1.68%	Jun 1, 1992
Balanced Fund	Aug-03	30.78	0.71%	2.88%	0.84%	-0.09%	5.51%	3.95%	3.38%	0.00%	6.17%	3.68%	5.10%	5.19%	5.05%	0.21%	Oct 6, 1995
Equity Fund	Aug-03	46.27	1.79%	5.07%	2.46%	1.74%	9.41%	7.85%	5.76%	6.87%	9.54%	4.63%	6.64%	6.63%	5.02%	2.26%	Jun 1, 1992
Special Growth Fund	Aug-03	56.71	0.14%	1.68%	-3.25%	-4.70%	0.26%	0.03%	-0.03%	0.02%	0.05%	0.20%	0.92%	1.59%	7.15%	-5.70%	Jun 1, 1992

CONCORD Index Options[6]

	Valuation Date	Unit Value	Rate of Return (%) as of Jul 31, 2018														
			1 Mo	3 Mo	6 Mo	9 Mo	1 Year	2 Year	3 Year	4 Year	5 Year	10 Year	15 Year	20 Year	Since Inception	Year to Date	Inception Date
World Index Interest Option	Aug-03	5.12	1.09%	-0.69%	-2.21%	-1.51%	5.79%	7.31%	-0.04%	3.32%	5.80%	0.35%	1.16%	-0.98%	0.18%	0.87%	May 31, 1996
TSX Index Interest Option	Aug-03	19.52	1.41%	6.30%	3.79%	3.45%	9.94%	7.46%	4.74%	2.61%	6.53%	1.88%	5.64%	3.79%	4.87%	2.07%	Nov 30, 1989
U.S. Stock Index Interest Option	Aug-03	14.08	2.39%	7.74%	5.32%	9.60%	17.48%	12.67%	9.19%	13.91%	15.14%	10.04%	5.70%	2.87%	4.75%	8.73%	May 31, 1996
U.S. New Economy Index Interest Option	Aug-03	11.76	1.45%	10.67%	9.40%	15.25%	25.65%	21.35%	13.80%	19.23%	21.21%	14.23%	8.59%	NA	0.79%	16.13%	May 31, 2000
European Index Interest Option	Aug-03	4.52	2.84%	-0.94%	-3.82%	-4.90%	2.59%	7.87%	-1.69%	1.28%	4.16%	-2.92%	-0.94%	NA	-4.14%	0.43%	May 31, 2000
Canadian Bond Index Interest Option	Aug-03	14.70	-0.99%	-0.11%	-0.79%	-1.94%	-1.01%	-3.31%	-1.71%	-0.32%	0.28%	1.30%	1.74%	NA	2.20%	-1.84%	Sep 30, 2000
Japanese Index Interest Option	Aug-03	6.76	-1.22%	-1.08%	-0.42%	2.75%	12.94%	8.27%	3.53%	8.98%	9.66%	4.41%	2.80%	NA	-2.18%	1.82%	Sep 30, 2000

PRODUCT NOTES

CONCORD INDEX OPTIONS

[5] Rates of return are net of investment management fees.
[6] The US Stock Index Interest Option was modified on July 10, 2000, and the World Index Interest Option was modified on Sept. 6, 2000, with each being modified to include currency exchange in the net return. Returns for the periods prior to these dates are not adjusted for changes in currency exchanges.

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