

FUND FACTS

CLASS PLUS 3.0

Any part of the deposit or other amount that is allocated to a segregated fund is invested at the risk of the owner and may increase or decrease in value.

As at December 31, 2019



Introduction to Fund Facts

Class Plus 3.0

This fund facts booklet, which forms part of the Information Folder, contains individual fund facts for the segregated funds available under the Class Plus 3.0 plan. You can choose to invest in one or more of the funds available.

The individual fund facts describe the key features of each segregated fund including its risk level, past performance, suitability, guarantees, and what fees and charges may apply.

The individual fund facts is not complete without the following description of your rescission rights and our contact information.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice.

You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information

This summary may not contain all of the information you need. Please read the Information Folder and Contract Provisions for more details.

Contact Information

The Empire Life Insurance Company
259 King Street East
Kingston, Ontario K7L 3A8

Phone Number: 1 800 561-1268

Fax: 1 800 419-4051

Email: investment@empire.ca (English) or placement@empire.ca (French)

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Quick Facts

Date Fund Created: February 1989

Managed by: Empire Life Investments Inc.

Total Fund Value: \$118.2 Million

Portfolio Turnover Rate: N/A

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	1.14%	\$10.17	1,526,623
S	October 2017	\$10,000 initial, \$500 per fund	75/75	0.91%	\$10.22	51,347

What does the fund invest in?

This segregated fund primarily invests in short-term securities such as treasury bills and short-term debt issued by governments and Canadian corporations.

TOP 10 INVESTMENTS ¹	%
Great-West Lifeco Inc. 4.650% Aug 13, 2020	6.5
HSBC Bank Canada 1.816% Jul 7, 2020	5.6
Capital Desjardins Inc. 5.187% May 5, 2020	5.6
Greater Toronto Airports Authority 1.922% Jan 8, 2020	5.1
AT&T Inc. 3.825% Nov 25, 2020	4.3
BP Capital Markets PLC 3.497% Nov 9, 2020	4.3
Metropolitan Life Global Funding I 3.027% Jun 11, 2020	4.3
AltaLink Investments Limited Partnership 3.265% Jun 5, 2020	4.2
Bank of Nova Scotia 2.090% Sep 9, 2020	4.2
Toyota Credit Canada Inc. 2.050% May 20, 2020	4.2
Total	48.3

Total Investments: 25

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking income, wanting to invest mostly in Canadian bonds and is willing to accept a low level of risk.

How has the fund performed?

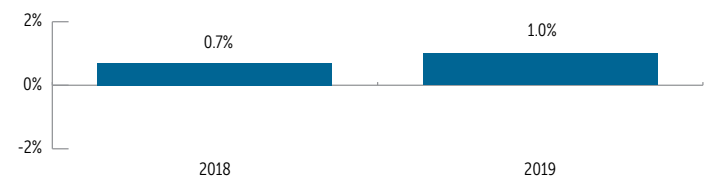
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,017 on December 31, 2019. This works out to an average of 0.8% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Money Market GIF is 0.60%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

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Phone Number: 1 800 561-1268
Fax: 1 800 419-4051

Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: December 1987

Managed by: Empire Life Investments Inc.

Total Fund Value: \$622.2 Million

Fund Portfolio Turnover Rate: 43.39%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.03%	\$10.49	393,762
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.48%	\$10.61	25,519

What does the fund invest in?

This segregated fund primarily invests in government issued bonds as well as bonds, debentures and investment grade notes issued by corporations.

TOP 10 INVESTMENTS ¹	%
Government of Canada 2.250% Jun 1, 2029	9.7
Empire Life Strategic Corporate Bond GIF - Class F	9.1
Government of Canada 2.750% Dec 1, 2048	2.7
Province of Nova Scotia 4.500% Jun 1, 2037	2.2
Province of Quebec 3.500% Dec 1, 2045	2.1
Scotiabank Capital Trust 5.650% Dec 31, 2056	2.0
Hydro-Quebec 4.000% Feb 15, 2055	2.0
Province of New Brunswick 3.550% Jun 3, 2043	1.9
Canada Housing Trust 2.400% Dec 15, 2022	1.9
Province of Ontario 2.400% Jun 2, 2026	1.7
Total	35.3

Total Investments: 105

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking income, wanting to invest mostly in Canadian bonds and is willing to accept a low level of risk.

How has the fund performed?

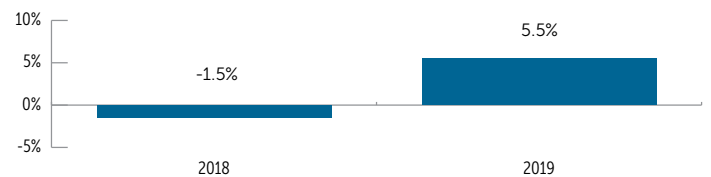
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,040 on December 31, 2019. This works out to an average of 1.8% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Bond GIF is 0.60%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: January 2002

Managed by: Empire Life Investments Inc. **Total Fund Value:** \$430.7 Million **Fund Portfolio Turnover Rate:** 26.49%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.28%	\$10.68	1,350,183
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.20%	\$10.93	25,388

What does the fund invest in?

This segregated fund primarily invests in investment grade bonds, debentures and notes issued by corporations and the Government of Canada, Canadian provinces, territories and municipalities and foreign governments. The fund invests directly and in units of other Empire Life segregated funds.

TOP 10 INVESTMENTS ¹	%
Empire Life American Value GIF - Class F	12.3
Empire Life Strategic Corporate Bond GIF - Class F	5.4
Government of Canada 2.250% Jun 1, 2029	2.8
Government of Canada 2.750% Dec 1, 2048	1.7
Royal Bank of Canada 1.700% Jan 2, 2020	1.4
Canada Housing Trust 2.400% Dec 15, 2022	1.3
Government of Canada 0.750% Sep 1, 2021	1.3
Scotiabank Capital Trust 5.650% Dec 31, 2056	1.3
Bank of Nova Scotia	1.2
Ryder Truck Rental Canada Limited 2.033% Jan 6, 2020	1.2
Total	29.9

Total Investments: 204

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in Canadian stocks and bonds and is willing to accept a low level of risk.

How has the fund performed?

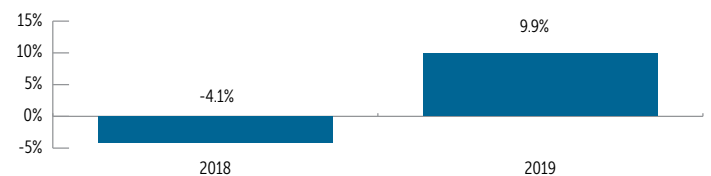
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,053 on December 31, 2019. This works out to an average of 2.4% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Income GIF is 1.00%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

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Email (French): placement@empire.ca

Quick Facts

Date Fund Created: February 1989

Managed by: Empire Life Investments Inc. **Total Fund Value:** \$495.5 Million **Fund Portfolio Turnover Rate:** 30.64%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.32%	\$10.80	1,329,554
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.25%	\$11.06	18,381

What does the fund invest in?

This segregated fund primarily invests in a diversified mix of primarily Canadian equity and fixed income securities. The fund invests directly and in units of other Empire Life segregated funds.

TOP 10 INVESTMENTS ¹	%
Empire Life American Value GIF - Class F	19.1
Government of Canada 2.250% Jun 1, 2029	2.3
Canada Housing Trust No 1 1.800% Dec 15, 2024	2.0
Bank of Nova Scotia	1.8
Canada Housing Trust 1.150% Dec 15, 2021	1.4
Toronto-Dominion Bank	1.3
Royal Bank of Canada	1.3
Brookfield Asset Management Inc. 'A'	1.3
Government of Canada 2.750% Dec 1, 2048	1.1
Keyera Corporation	1.1
Total	32.7

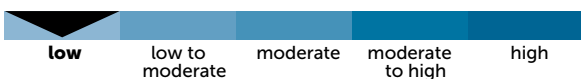
Total Investments: 202

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in Canadian stocks and bonds and is willing to accept a low level of risk.

How has the fund performed?

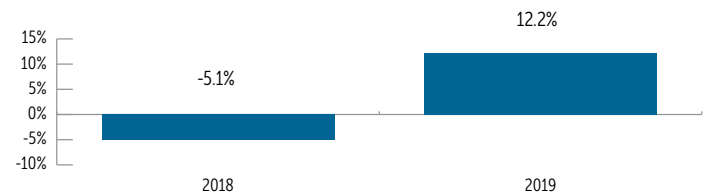
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Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,063 on December 31, 2019. This works out to an average of 2.8% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

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Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
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4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Balanced GIF is 1.15%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

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259 King Street East
Kingston, Ontario K7L 3A8

Phone Number: 1 800 561-1268
Fax: 1 800 419-4051

Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: April 2015

Managed by: Empire Life Investments Inc.

Total Fund Value: \$22.5 Million

Fund Portfolio Turnover Rate: 17.19%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.37%	\$10.66	614,726
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.29%	\$10.91	1,000

What does the fund invest in?

This segregated fund invests primarily in a balance of income oriented Canadian equity and fixed income securities. The fund invests either directly or through one or more secondary funds. The fund currently invests most of its assets in units of the Empire Life Monthly Income mutual fund.

TOP 10 INVESTMENTS OF THE SECONDARY FUND [†]	%
Royal Bank of Canada 1.700% Jan 2, 2020	6.0
Royal Bank of Canada	5.1
Toronto-Dominion Bank	4.4
Brookfield Asset Management Inc. 'A'	3.7
Government of Canada 2.500% Jun 1, 2024	2.8
Government of Canada 2.250% Jun 1, 2029	2.6
Onex Corporation Voting Shares	2.5
Great-West Lifeco Inc.	2.1
Innergex Renewable Energy Inc.	2.0
Cineplex Inc.	2.0
Total	33.2

Total Investments: 184

[†]Proportion of total secondary fund value

Investment Segmentation for the secondary fund (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income with reduced volatility through investments in both equity and fixed income securities and is willing to accept a low level of risk.

How has the fund performed?

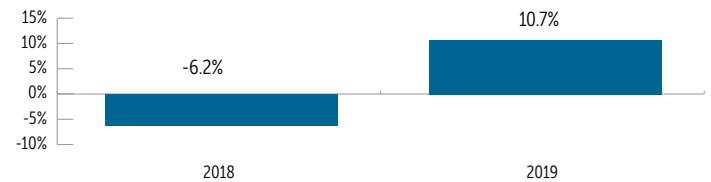
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,048 on December 31, 2019. This works out to an average of 2.1% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within: %	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within: %	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Monthly Income GIF is 1.15%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information:

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Quick Facts

Date Fund Created: May 1994

Managed by: Empire Life Investments Inc. **Total Fund Value:** \$1,212.9 Million **Fund Portfolio Turnover Rate:** 51.62%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.44%	\$10.57	6,705,403
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.34%	\$10.83	17,185

What does the fund invest in?

This segregated fund primarily invests in a diversified mix of Canadian equity and fixed income securities.

TOP 10 INVESTMENTS ¹	%
Empire Life Strategic Corporate Bond GIF - Class F	5.0
Royal Bank of Canada 1.700% Jan 2, 2020	2.5
Government of Canada 0.750% Sep 1, 2020	2.0
Empire Life Short Term High Income GIF - Class F	2.0
Bank of Nova Scotia	1.8
Canadian Imperial Bank of Commerce	1.8
Brookfield Asset Management Inc. 'A'	1.8
Canada Housing Trust 2.400% Dec 15, 2022	1.7
Government of Canada 1.656% Feb 20, 2020	1.6
Cenovus Energy Inc.	1.6
Total	21.8

Total Investments: 216

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in Canadian stocks and bonds and is willing to accept a low to moderate level of risk.

How has the fund performed?

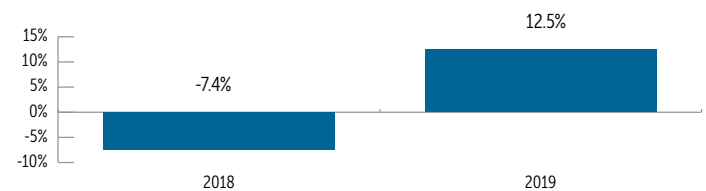
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,039 on December 31, 2019. This works out to an average of 1.7% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Asset Allocation GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

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Quick Facts

Date Fund Created: May 2018

Managed by: Empire Life Investments Inc.

Total Fund Value: \$72.8 Million

Fund Portfolio Turnover Rate: 34.50%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	November 2018	\$1,000 initial, \$50 per fund	75/75	2.52%	\$11.03	2,578,089
S	November 2018	\$1,000 initial, \$50 per fund	75/75	1.53%	\$11.15	5,471

What does the fund invest in?

This fund invests primarily in a diversified mix of global equity and North American fixed income securities. The fund invests directly and in units of other Empire Life segregated funds.

TOP 10 INVESTMENTS ¹	%
Empire Life Strategic Corporate Bond GIF - Class F	33.2
Royal Bank of Canada 1.700% Jan 2, 2020	8.2
Altria Group Inc.	2.2
Occidental Petroleum Corporation	1.9
Nestle SA	1.6
Airbus SE	1.6
Visa Inc. 'A'	1.5
Ross Stores Inc.	1.5
UnitedHealth Group Inc.	1.5
First Republic Bank	1.5
Total	54.7

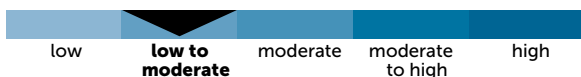
Total Investments: 54

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in global stocks and corporate debt and is willing to accept a low to moderate level of risk.

How has the fund performed?

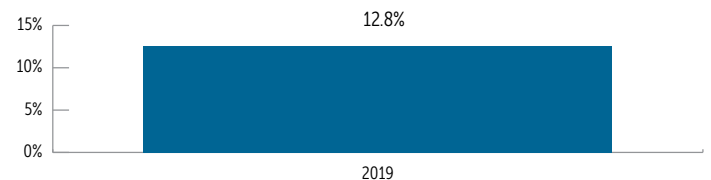
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on November 5, 2018 has \$1,088 on December 31, 2019. This works out to an average of 7.6% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is an insurance fee charged for the guarantees. Refer to the Information Folder for details about the guarantees and the insurance fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 	
	%		
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
7 years of buying	2.0		
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	%		
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
After 3 years	0.0		
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Global Asset Allocation GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Quick Facts

Date Fund Created: June 2003

Managed by: Empire Life Investments Inc.

Total Fund Value: \$306.3 Million

Portfolio Turnover Rate: 37.38%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.46%	\$10.96	4,195,776
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.37%	\$11.19	34,596

What does the fund invest in?

This segregated fund primarily invests in a diversified mix of primarily global equity and fixed income securities.

TOP 10 INVESTMENTS ¹	%
Brookfield Asset Management Inc. 'A'	2.5
US Treasury Notes 1.375% Aug 31, 2020	1.7
Municipal Finance Authority of British Columbia 1.794% Feb 12, 2020	1.6
Bank of Nova Scotia	1.6
Toronto-Dominion Bank	1.6
Royal Bank of Canada	1.5
Bundesrepublik Deutschland Bundesanleihe 1.500% Aug 15, 2050	1.5
Altria Group Inc.	1.4
Province of Manitoba 5.250% Sep 13, 2023	1.3
Johnson & Johnson	1.3
Total	16.0

Total Investments: 126

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in global stocks and bonds and is willing to accept a low to moderate level of risk.

How has the fund performed?

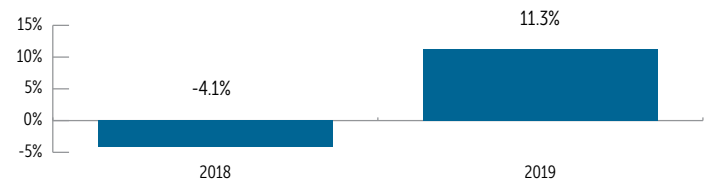
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,069 on December 31, 2019. This works out to an average of 3.1% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

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Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Global Balanced GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

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Quick Facts

Date Fund Created: July 2010

Managed by: Empire Life Investments Inc.

Total Fund Value: \$609.0 Million

Fund Portfolio Turnover Rate: 1.02%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.43%	\$10.01	4,265,833
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.35%	\$10.24	1,000

What does the fund invest in?

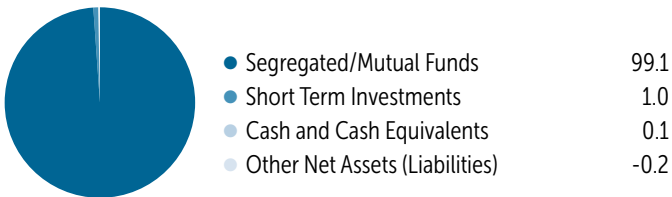
This segregated fund primarily invests in units of other Empire Life segregated funds. The target asset mix of the fund is 80% Empire Life Dividend Growth GIF and 20% Empire Life Bond GIF.

TOP INVESTMENTS [†]	%
Empire Life Dividend Growth GIF - Class F	79.2
Bank of Nova Scotia	5.1
Brookfield Asset Management Inc. 'A'	4.9
Toronto-Dominion Bank	4.9
Royal Bank of Canada	4.8
Bunzl PLC	3.5
Keyera Corporation	3.3
Saputo Inc.	3.3
Alimentation Couche-Tard Inc. 'B'	2.9
Brookfield Property Partners Limited Partnership	2.9
Canadian Natural Resources Limited	2.9
Empire Life Bond GIF - Class F	19.7
Royal Bank of Canada 1.700% Jan 2, 2020	1.0
Total	99.9

Total Investments: 3

[†]Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in Canadian stocks and bonds and is willing to accept a low to moderate level of risk.

How has the fund performed?

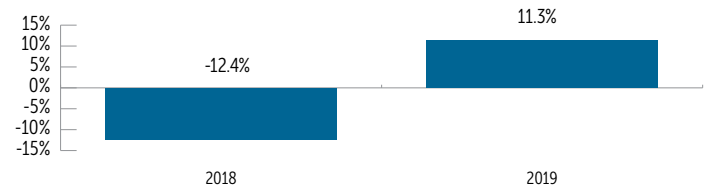
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$979 on December 31, 2019. This works out to an average of -1.0% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Dividend Balanced GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information:

This summary may not contain all of the information you need. Please refer to the Information Folder and Contract Provisions for more details.

Contact information:

The Empire Life Insurance Company
259 King Street East
Kingston, Ontario K7L 3A8

Phone Number: 1 800 561-1268
Fax: 1 800 419-4051

Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: July 2010

Managed by: Empire Life Investments Inc.

Total Fund Value: \$461.3 Million

Portfolio Turnover Rate: 8.99%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.43%	\$10.92	6,329,731
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.36%	\$11.17	74,500

What does the fund invest in?

This segregated fund primarily invests in units of other Empire Life segregated funds. The target asset mix of the fund is 80% Empire Life Elite Equity GIF and 20% Empire Life Bond GIF.

TOP INVESTMENTS ¹	%
Empire Life Elite Equity GIF - Class F	80.0
Empire Life American Value GIF - Class F	31.6
Bank of Nova Scotia	3.2
Toronto-Dominion Bank	2.4
Royal Bank of Canada	2.3
Brookfield Asset Management Inc. 'A'	2.3
Royal Bank of Canada 1.700% Jan 2, 2020	2.1
Keyera Corporation	1.9
Government of Canada 1.650% Jan 23, 2020	1.9
Canadian Treasury Bill 1.646% Mar 5, 2020	1.9
Bank of Montreal	1.8
Empire Life Bond GIF - Class F	19.1
Royal Bank of Canada 1.700% Jan 2, 2020	1.1
Total	100.2

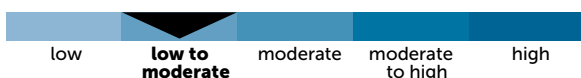
Total Investments: 3

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking growth and income, wanting to invest mostly in Canadian stocks and bonds and is willing to accept a low to moderate level of risk.

How has the fund performed?

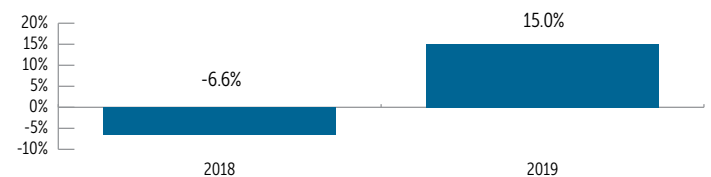
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,071 on December 31, 2019. This works out to an average of 3.2% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within: %	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within: %	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Elite Balanced GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Fax: 1 800 419-4051

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Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: November 2014

Managed by: Empire Life Investments Inc.

Total Fund Value: \$47.6 Million

Fund Portfolio Turnover Rate: 14.48%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.26%	\$10.44	812,312
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.21%	\$10.68	1,000

What does the fund invest in?

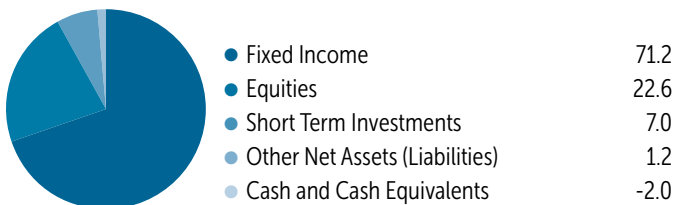
This segregated fund invests in a mix of fixed income and equity securities. The fund invests either directly or through one or more secondary funds. The fund currently invests most of its assets in units of the Empire Life Emblem Diversified Income Portfolio mutual fund.

TOP 10 INVESTMENTS OF THE SECONDARY FUND [†]	%
Government of Canada 2.250% Jun 1, 2029	5.9
Royal Bank of Canada 1.700% Jan 2, 2020	5.8
Canada Housing Trust 2.900% Jun 15, 2024	2.2
Canada Housing Trust 2.550% Dec 15, 2023	2.1
Ryder Truck Rental Canada Limited 2.033% Jan 6, 2020	2.1
Scotiabank Capital Trust 5.650% Dec 31, 2056	1.8
Government of Canada 1.500% Jun 1, 2026	1.7
Government of Canada 2.750% Dec 1, 2048	1.4
Province of New Brunswick 3.550% Jun 3, 2043	1.3
Bank of Montreal 1.610% Oct 28, 2021	1.2
Total	25.5

Total Investments: 288

[†]Proportion of total secondary fund value

Investment Segmentation for the secondary fund (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking current income and some long-term capital growth with reduced volatility through a diversified portfolio of fixed income and equity securities and is willing to accept a low level of risk.

How has the fund performed?

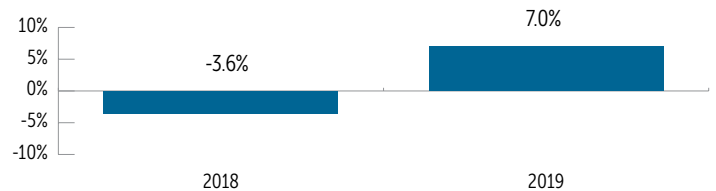
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,032 on December 31, 2019. This works out to an average of 1.4% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Diversified Income Portfolio GIF is 1.00%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: November 2014

Managed by: Empire Life Investments Inc.

Total Fund Value: \$156.3 Million

Fund Portfolio Turnover Rate: 7.84%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.30%	\$10.44	1,842,806
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.20%	\$10.69	1,000

What does the fund invest in?

This segregated fund invests in a mix of Canadian fixed income and equity securities. The fund invests either directly or through one or more secondary funds. The fund currently invests most of its assets in units of the Empire Life Emblem Conservative Portfolio mutual fund.

TOP 10 INVESTMENTS OF THE SECONDARY FUND [†]	%
Government of Canada 2.250% Jun 1, 2029	4.9
Royal Bank of Canada 1.700% Jan 2, 2020	3.2
Canada Housing Trust 1.950% Dec 15, 2025	1.9
Government of Canada 0.750% Sep 1, 2021	1.7
Government of Canada 2.500% Jun 1, 2024	1.5
Province of Nova Scotia 4.500% Jun 1, 2037	1.5
Royal Bank of Canada	1.5
Scotiabank Capital Trust 5.650% Dec 31, 2056	1.4
Brookfield Asset Management Inc. 'A'	1.4
Canada Housing Trust 2.550% Dec 15, 2023	1.3
Total	20.3

Total Investments: 282

[†]Proportion of total secondary fund value

Investment Segmentation for the secondary fund (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with income with reduced volatility through a diversified portfolio of fixed income and equity securities and is willing to accept a low level of risk.

How has the fund performed?

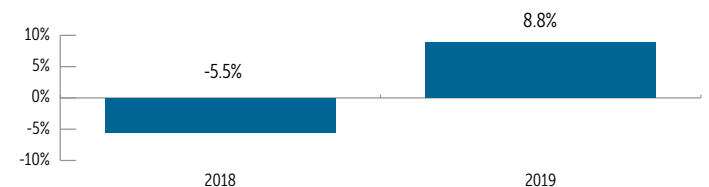
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,029 on December 31, 2019. This works out to an average of 1.3% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Conservative Portfolio GIF is 1.00%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: November 2014

Managed by: Empire Life Investments Inc.

Total Fund Value: \$219.1 Million

Fund Portfolio Turnover Rate: 9.70%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.34%	\$10.41	2,663,334
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.18%	\$10.66	7,038

What does the fund invest in?

This segregated fund invests in a mix of Canadian fixed income and equity securities. The fund invests either directly or through one or more secondary funds. The fund currently invests most of its assets in units of the Empire Life Emblem Balanced Portfolio mutual fund.

TOP 10 INVESTMENTS OF THE SECONDARY FUND [†]	%
Royal Bank of Canada 1.700% Jan 2, 2020	2.5
Royal Bank of Canada	2.1
Brookfield Asset Management Inc. 'A'	1.9
Toronto-Dominion Bank	1.9
Government of Canada 2.250% Jun 1, 2029	1.8
Canada Housing Trust 1.800% Dec 15, 2024	1.4
Government of Canada 1.500% Jun 1, 2026	1.4
Bank of Nova Scotia	1.3
Scotiabank Capital Trust 5.650% Dec 31, 2056	1.3
Saputo Inc.	1.2
Total	16.8

Total Investments: 333

[†]Proportion of total secondary fund value

Investment Segmentation for the secondary fund (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with reduced volatility through a diversified portfolio of equity and fixed income securities and is willing to accept a low level of risk.

How has the fund performed?

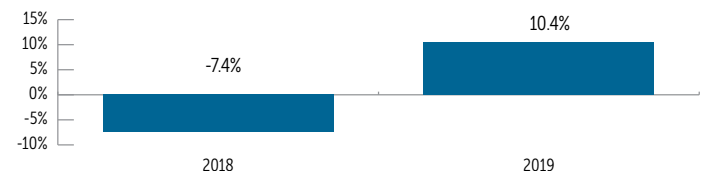
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,024 on December 31, 2019. This works out to an average of 1.1% a year.

Year-by-year returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Balanced Portfolio GIF is 1.15%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information:

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Phone Number: 1 800 561-1268
Fax: 1 800 419-4051

Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: November 2014

Managed by: Empire Life Investments Inc.

Total Fund Value: \$293.1 Million

Fund Portfolio Turnover Rate: 6.95%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.38%	\$10.36	2,981,658
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.23%	\$10.61	24,607

What does the fund invest in?

This segregated fund invests in a mix of Canadian equity and fixed income securities. The fund invests either directly or through one or more secondary funds. The fund currently invests most of its assets in units of the Empire Life Emblem Moderate Growth Portfolio mutual fund.

TOP 10 INVESTMENTS OF THE SECONDARY FUND [†]	%
Royal Bank of Canada	2.9
Brookfield Asset Management Inc. 'A'	2.6
Toronto-Dominion Bank	2.5
Royal Bank of Canada 1.700% Jan 2, 2020	2.5
Bank of Nova Scotia	1.7
Saputo Inc.	1.7
Government of Canada 2.250% Jun 1, 2029	1.6
Canadian Natural Resources Limited	1.5
Cenovus Energy Inc.	1.5
Toromont Industries Limited	1.4
Total	19.9

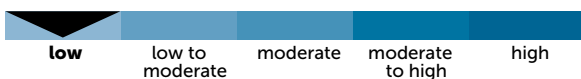
Total Investments: 330

[†]Proportion of total secondary fund value

Investment Segmentation for the secondary fund (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with reduced volatility through a diversified portfolio of equity and fixed income securities and is willing to accept a low level of risk.

How has the fund performed?

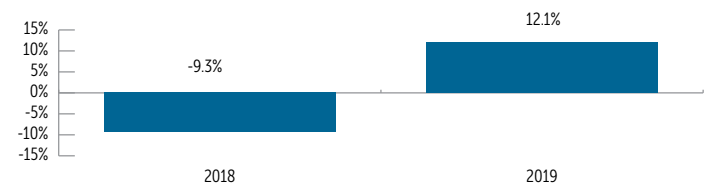
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,017 on December 31, 2019. This works out to an average of 0.8% a year.

Year-by-year returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within: %	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within: %	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Moderate Growth Portfolio GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: November 2014

Managed by: Empire Life Investments Inc.

Total Fund Value: \$266.2 Million

Fund Portfolio Turnover Rate: 7.29%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	October 2017	\$10,000 initial, \$500 per fund	75/75	2.44%	\$10.27	6,170,266
S	October 2017	\$10,000 initial, \$500 per fund	75/75	1.35%	\$10.54	29,726

What does the fund invest in?

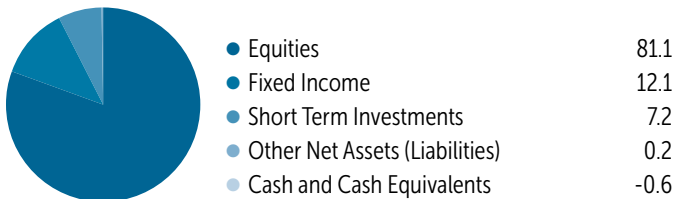
This segregated fund invests in a mix of Canadian equity and fixed income securities. The fund invests either directly or through one or more secondary funds. The fund currently invests most of its assets in units of the Empire Life Emblem Growth Portfolio mutual fund.

TOP 10 INVESTMENTS OF THE SECONDARY FUND [†]	%
Royal Bank of Canada	3.7
Brookfield Asset Management Inc. 'A'	3.3
Toronto-Dominion Bank	3.2
Royal Bank of Canada 1.700% Jan 2, 2020	2.6
Bank of Nova Scotia	2.2
Saputo Inc.	2.1
Cenovus Energy Inc.	2.0
Canadian Natural Resources Limited	1.9
Toromont Industries Limited	1.8
Stella-Jones Inc.	1.6
Total	24.4

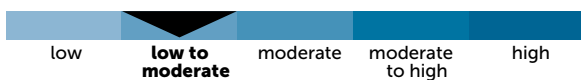
Total Investments: 334

[†]Proportion of total secondary fund value

Investment Segmentation for the secondary fund (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with reduced volatility through a diversified portfolio of equity and fixed income securities and is willing to accept a low to moderate level of risk.

How has the fund performed?

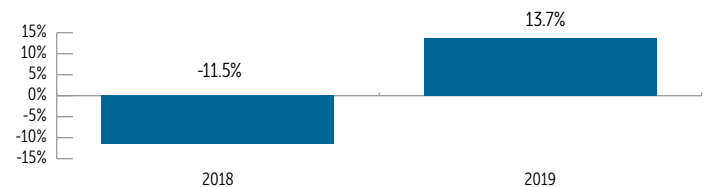
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on October 17, 2017 has \$1,007 on December 31, 2019. This works out to an average of 0.3% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is a fee (the Class Plus Fee) charged for the Guaranteed Withdrawal Benefit (GWB). Refer to the Information Folder for details about the guarantees and the Class Plus Fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Growth Portfolio GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Phone Number: 1 800 561-1268
Fax: 1 800 419-4051

Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: May 2018

Managed by: Empire Life Investments Inc.

Total Fund Value: \$17.5 Million

Fund Portfolio Turnover Rate: 47.71%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	November 2018	\$1,000 initial, \$50 per fund	75/75	2.36%	\$10.65	324,435
S	November 2018	\$1,000 initial, \$50 per fund	75/75	1.34%	\$10.78	1,000

What does the fund invest in?

This fund invests primarily in a mix of North American fixed income and global equity securities.

TOP 10 INVESTMENTS ¹	%
Government of Canada 2.000% Jun 1, 2028	7.5
Royal Bank of Canada 1.700% Jan 2, 2020	7.1
Canada Housing Trust 2.350% Mar 15, 2028	4.3
Canada Housing Trust 2.650% Mar 15, 2028	2.9
US Treasury Notes 2.500% Jun 30, 2020	2.8
Government of Canada 1.000% Jun 1, 2027	2.7
Canada Housing Trust 2.350% Jun 15, 2027	1.9
Element Fleet Management Corporation 4.250% Jun 30, 2020	1.6
Province of Quebec 2.750% Sep 1, 2028	1.5
Province of Ontario 2.900% Jun 2, 2028	1.5
Total	33.8

Total Investments: 295

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with income and reduced volatility through a globally diversified portfolio of fixed income and equity securities and is willing to accept a low level of risk.

How has the fund performed?

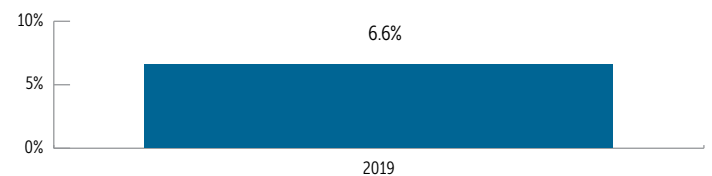
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on November 5, 2018 has \$1,058 on December 31, 2019. This works out to an average of 5.0% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is an insurance fee charged for the guarantees. Refer to the Information Folder for details about the guarantees and the insurance fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 100% of your deposit is used to buy units. The withdrawal fee is deducted from the amount you sell. You can sell up to a certain percentage of your units each year without paying a withdrawal fee. You can transfer to other funds without paying a withdrawal fee. The withdrawal fee schedule begins on the date you first invest in a fund. Any withdrawal fee you pay goes to Empire Life. 	
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
	7 years of buying		2.0
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
	After 3 years		0.0
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Global Conservative Portfolio GIF is 1.00%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

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Email (French): placement@empire.ca

Quick Facts

Date Fund Created: May 2018

Managed by: Empire Life Investments Inc.

Total Fund Value: \$37.6 Million

Fund Portfolio Turnover Rate: 52.71%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	November 2018	\$1,000 initial, \$50 per fund	75/75	2.42%	\$10.82	1,065,342
S	November 2018	\$1,000 initial, \$50 per fund	75/75	1.35%	\$10.95	1,000

What does the fund invest in?

This fund invests primarily in a mix of global equity and North American fixed income securities.

TOP 10 INVESTMENTS ¹	%
Royal Bank of Canada 1.700% Jan 2, 2020	7.3
Government of Canada 2.000% Jun 1, 2028	6.4
Canada Housing Trust 2.650% Mar 15, 2028	2.2
Canada Housing Trust 2.350% Mar 15, 2028	1.6
Province of Ontario 2.900% Jun 2, 2028	1.6
Canada Housing Trust 2.350% Jun 15, 2027	1.5
Government of Canada 1.000% Jun 1, 2027	1.4
Province of Quebec 2.750% Sep 1, 2028	1.3
US Treasury Notes 2.500% Feb 28, 2021	1.2
Element Fleet Management Corporation 4.250% Jun 30, 2020	1.2
Total	25.7

Total Investments: 295

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with income and reduced volatility through a globally diversified portfolio of equity and fixed income securities and is willing to accept a low to moderate level of risk.

How has the fund performed?

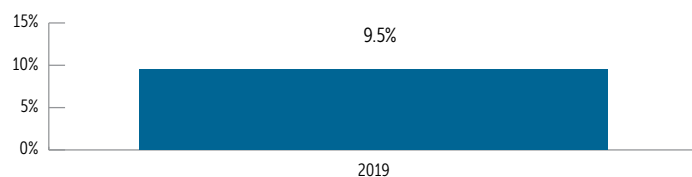
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on November 5, 2018 has \$1,074 on December 31, 2019. This works out to an average of 6.4% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is an insurance fee charged for the guarantees. Refer to the Information Folder for details about the guarantees and the insurance fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

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Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 	
	%		
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	%		
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
After 3 years	0.0		
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER.

3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.25% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you. There are no trailer commissions payable under the F-Class/Fee for Service Purchase Fee Option.

4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Global Balanced Portfolio GIF is 1.15%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

For more information:

This summary may not contain all of the information you need. Please refer to the Information Folder and Contract Provisions for more details.

Contact information:

The Empire Life Insurance Company
259 King Street East
Kingston, Ontario K7L 3A8

Phone Number: 1 800 561-1268
Fax: 1 800 419-4051

Web: www.empire.ca
Email (English): investment@empire.ca
Email (French): placement@empire.ca

Quick Facts

Date Fund Created: May 2018

Managed by: Empire Life Investments Inc.

Total Fund Value: \$44.1 Million

Fund Portfolio Turnover Rate: 57.98%

FUND CLASS	FUND CLASS CREATED	MINIMUM INVESTMENT	MATURITY/ DEATH BENEFIT GUARANTEE (%)	MANAGEMENT EXPENSE RATIO (MER)	NET ASSET VALUE PER UNIT	UNITS OUTSTANDING
R	November 2018	\$1,000 initial, \$50 per fund	75/75	2.46%	\$11.01	1,644,861
S	November 2018	\$1,000 initial, \$50 per fund	75/75	1.33%	\$11.14	12,537

What does the fund invest in?

This fund invests primarily in a mix of global equity and North American fixed income securities.

TOP 10 INVESTMENTS ¹	%
Royal Bank of Canada 1.700% Jan 2, 2020	8.4
Government of Canada 2.000% Jun 1, 2028	3.1
Canada Housing Trust 2.650% Mar 15, 2028	1.6
Government of Canada 1.000% Jun 1, 2027	1.5
US Treasury Notes 2.500% Jun 30, 2020	1.4
Province of Quebec 2.750% Sep 1, 2028	1.2
Visa Inc. 'A'	1.1
MasterCard Inc. 'A'	1.1
Anthem Inc.	1.0
AT&T Inc.	1.0
Total	21.4

Total Investments: 148

¹Proportion of total fund value

Investment Segmentation (%)



How risky is it?



The value of your investments can go down. Refer to the Information Folder for more information.

Who is this fund for?

This fund may be right for a person seeking long-term capital growth with income and reduced volatility through a globally diversified portfolio of equity and fixed income securities and is willing to accept a low to moderate level of risk.

How has the fund performed?

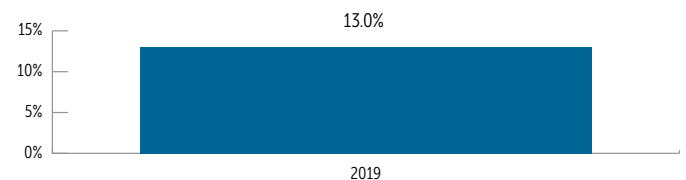
The following information shows how fund class R of the fund has performed. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

Average Return

A person who invested \$1,000 on November 5, 2018 has \$1,092 on December 31, 2019. This works out to an average of 7.9% a year.

Year-by-Year Returns

This chart shows how the fund has performed in the past.



Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is an insurance fee charged for the guarantees. Refer to the Information Folder for details about the guarantees and the insurance fee.

How much does it cost?

The following table shows the fees and expenses you could pay to buy or sell units of the fund.

1. Sales Charges

PURCHASE FEE OPTION	WHAT YOU PAY	HOW IT WORKS	
No Load (NL)	There are no sales charges.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays a commission to your advisor. There are no withdrawal fees. There are no fees for switches. 	
Front End Load (FE)	Up to 5% of the amount you invest.	<ul style="list-style-type: none"> You and your advisor decide on the %. The Front End Load is deducted from the amount you invest. It is paid as a commission to your advisor. There are no withdrawal fees. You can transfer to other funds without paying any Front End Loads. 	
Deferred Sales Charge (DSC)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 5%. 	
	%		
	1 year of buying		5.5
	2 years of buying		5.0
	3 years of buying		5.0
	4 years of buying		4.0
	5 years of buying		4.0
	6 years of buying		3.0
7 years of buying	2.0		
After 7 years	0.0		
Low Load (LL)	If you sell within:	<ul style="list-style-type: none"> When you invest, Empire Life pays a commission of up to 2.5%. 	
	%		
	1 year of buying		3.0
	2 years of buying		2.5
	3 years of buying		2.0
After 3 years	0.0		
F-Class/Fee for Service (F-Class/FFS)	The amount you pay for this Purchase Fee Option will be outlined in the agreement between you and your advisor.	<ul style="list-style-type: none"> 100% of the funds received by Empire Life will be used to buy units. Empire Life pays no commissions or trailer commissions to your advisor. There are no withdrawal fees. There are no fees for switches. 	

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4. Other Fees

FEE	WHAT YOU PAY
Class Plus Fee	A charge to cover the maturity, death and GWB guarantees. The fee is paid out of your contract to Empire Life. The Annual Fund Fee Rate for the Empire Life Emblem Global Moderate Growth Portfolio GIF is 1.25%.
Excessive Trading Fee	Up to 2% of the value of units you sell, or transfer within 90 days of buying them. This fee is paid to the funds.

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The Empire Life Insurance Company

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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, including mutual funds through our wholly-owned subsidiary Empire Life Investments Inc.

Empire Life is among the top 10 life insurance companies in Canada¹ and is rated A (Excellent) by A.M. Best Company². Our mission is to make it simple, fast and easy for Canadians to get the investment, insurance and group benefits coverage they need to build wealth, generate income, and achieve financial security.

Follow Empire Life on Twitter @EmpireLife or visit our website, www.empire.ca for more information.

¹ Based on total assets as reported in December 31, 2018 OSFI filings

² As at June 14, 2019. For the latest rating, access www.ambest.com.

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