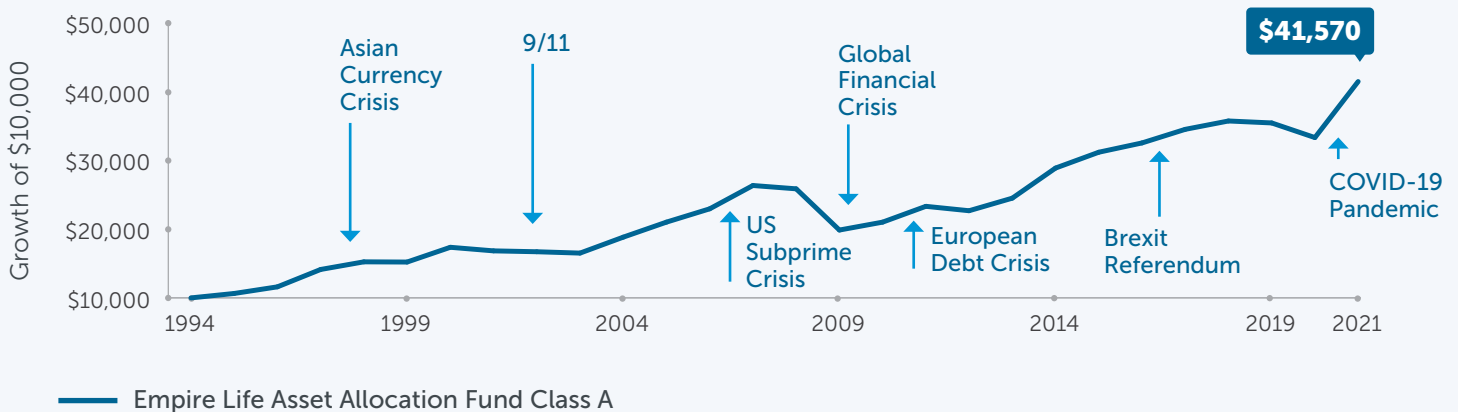


EMPIRE LIFE ASSET ALLOCATION FUND: 25+ YEARS OF EXCELLENCE!

With a total cumulative return of 315%¹, the Empire Life Asset Allocation Fund has been a proven performer since it was founded in 1994. As one of the first segregated funds in this category, it has weathered many events including political and economic crises.



315%¹ Cumulative return since 1994



Source: Morningstar Research Inc., as at June 30, 2021. Based on Empire Life Asset Allocation Fund, Class A. For illustrative purposes only.

¹ For the period May 1994 to June 2021 the Empire Life Asset Allocation Fund Class A returned a total cumulative return of 315% and an annual compound average of 5.38%. All returns are calculated after applying an MER of 2.66% a year which includes expenses, management and administration fees. Past performance is no guarantee of future performance. Class A is only available to existing contract holders.



Empire Life Asset Allocation Fund

Why choose this fund

Investment Flexibility: The “go-anywhere” strategy provides investors seeking growth and income a tactically managed portfolio of primarily Canadian, as well as, U.S. and international equities and fixed income.

Long-term success: For over 25 years, the fund has provided consistent long-term results, having been ranked almost exclusively in the first quartile over 10-year rolling periods for the last number of years*.

Investment approach: The team-based investment approach focuses on quality and under the guidance of the Empire Life Asset Allocation Committee provides investors essential core-diversification in an all-in-one solution.

*Source: Morningstar Research Inc. as of June 30, 2021

Overview

4-Star Morningstar Rating overall^{TM2}

Available in Empire Life GIF and Class Plus 3.0

1st or 2nd quartile over all standard performance periods

Performance and Quartile Ranking

	YTD	1-year	3-year	5-year	10-year	inception
Fund - Class A (%)	10.21	24.48	5.09	4.97	5.93	5.38
Tactical Balanced Category (%)	6.55	15.37	5.01	4.50	3.65	N/A
Quartile	1	1	2	2	1	N/A
# of funds in Category	217	217	200	184	49	N/A

Source: Morningstar Research Inc. as at June 30, 2021. Fund inception is May 2, 1994.

 Contact me to find out more about the Empire Life Asset Allocation Fund!

² Morningstar is an independent organization that groups funds with generally similar investment objectives for comparison purposes and ranks them on a historical basis. Morningstar Ratings reflect performance as of June 30, 2021 for Class A units and are subject to change monthly. The ratings are calculated from a fund's 3, 5 and 10-year returns measured against 91-day Treasury bill and peer group returns. For each time period the top 10% of the funds in a category get five stars, the next 22.5% four stars; the following 35% three stars; the next 22.5% two stars, and the bottom 10% one star. The Overall Rating is a weighted combination of the 3, 5 and 10-year ratings. The inception date for Empire Life Asset Allocation Fund, Class A is May 2, 1994, the fund falls within the Morningstar Tactical Balanced category.

For more details on the calculation of star ratings or quartile rankings, please see www.morningstar.ca. © 2021 Morningstar Research Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return. All returns are calculated after taking expenses, management and administration fees into account.

Segregated Fund contracts are issued by The Empire Life Insurance Company ("Empire Life"). A description of the key features of the individual variable insurance contract is contained in the Information Folder for the product being considered. **Any amount that is allocated to a segregated fund is invested at the risk of the contract owner and may increase or decrease in value.** All returns are calculated after taking expenses, management and administration fees into account.

Valid until: September 30, 2021

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The Empire Life Insurance Company

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