

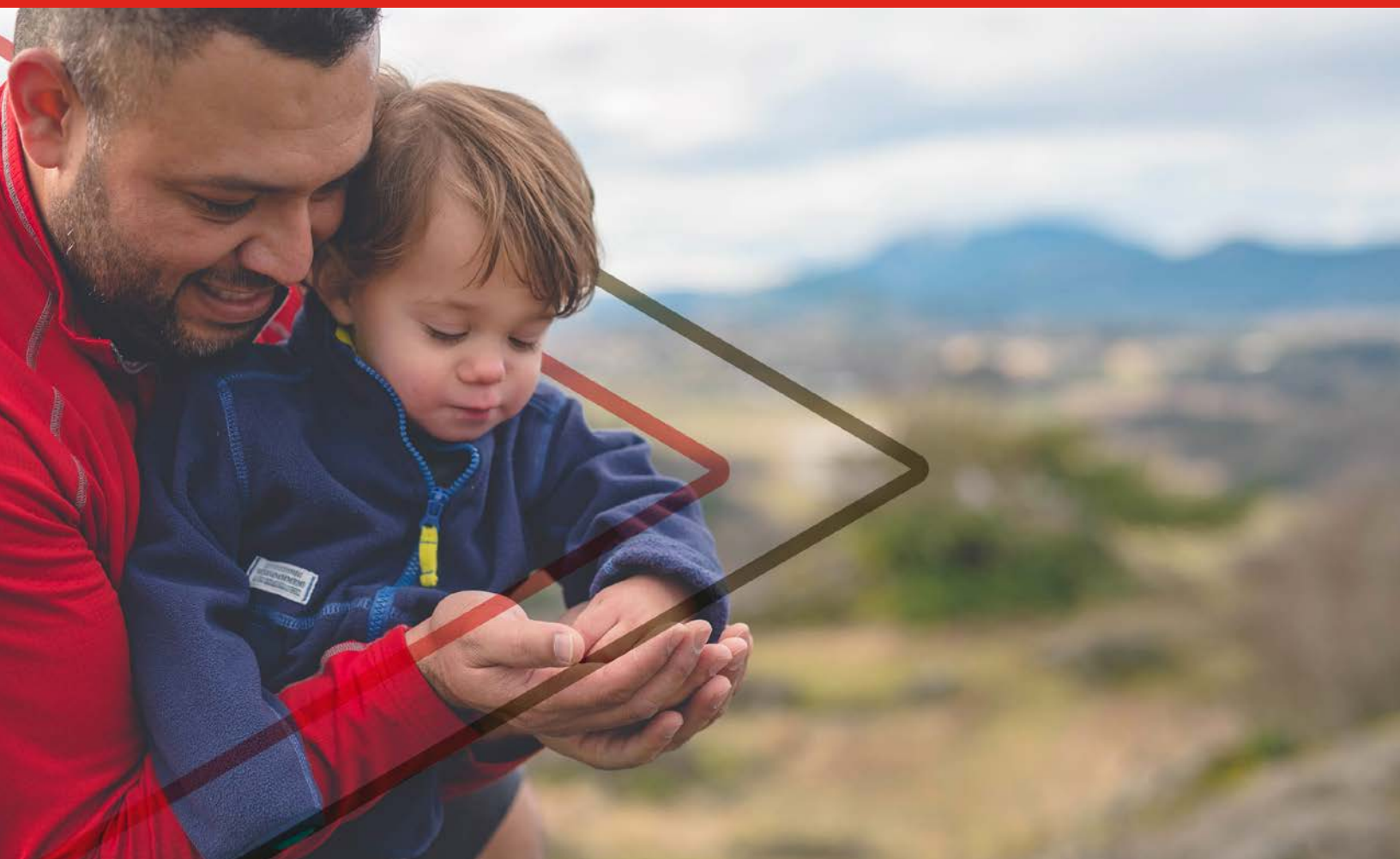


# CANOE EL PROTECTION PORTFOLIOS

Segregated funds

Contracts are issued by The Empire Life Insurance Company.





## Reach your financial goals by combining the growth potential of investment funds with the security of insurance guarantees!

### 3 reasons to invest in Canoe EL Protection Portfolios:



**Professionally managed investment solutions.** Canoe Financial and Empire Life Investments Inc. have the expertise to help you meet your financial goals.



**Real life protection and estate planning.** With features such as maturity and death benefit guarantees, the ability to bypass estate and avoid probate fees along with potential creditor protection, segregated funds can give you greater peace of mind.



**Diversification in an instant.** Each portfolio is expertly constructed and managed, to better align with different risk profiles and time horizons.



# Professionally managed investment solutions

Canoe EL Protection Portfolios feature investment managers Canoe Financial and Empire Life Investments Inc. Aegon Asset Management is the sub-adviser of certain Canoe Financial mutual funds held in the Canoe EL Protection Portfolios.



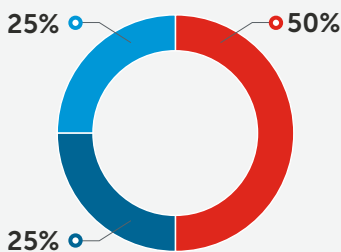
Canoe Financial is one of Canada’s fastest growing independent mutual fund companies managing over \$12.8 (as of December 31, 2022) billion in assets across a diversified range of award-winning mutual funds, private energy equity products and institutional mandates.

Founded in 2008 and headquartered in Calgary, Alberta, Canoe Financial is an employee-owned investment management firm who believes in being highly accessible to investors. Canoe’s award-winning investment team are proven performers in the most widely held mutual fund categories. Canoe Financial has a significant presence across Canada, including offices in Calgary, Toronto and Montreal.

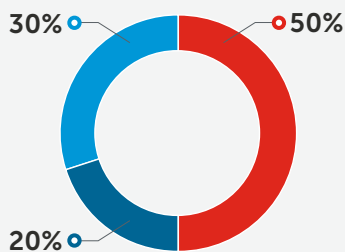


Headquartered in Toronto, Ontario, the Empire Life Investments Team is made up of experienced professionals with specific expertise, skills and knowledge. Their team-based approach is at the core of how they manage money. They believe sharing ideas leads to better investment decisions and ensures the continuity and stability of the funds and their performance. The team manages Canadian, U.S. and international equities, balanced and fixed-income investments.

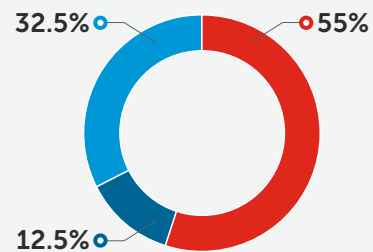
## Canoe EL Protection Portfolios Underlying Funds



Conservative



Balanced



Moderate Growth

- Canoe Financial
- Canoe Financial (Sub-advised by Aegon Asset Management)
- Empire Life Investments



# Real life protection and estate planning

Canoe EL Protection Portfolios, as segregated funds, offer valuable benefits such as maturity and death benefit guarantees, the ability to bypass estate and avoid probate fees and potential creditor protection to help protect your investments.

## See the power of the Death Benefit Guarantee with Resets in this real life situation.

An Empire Life segregated fund contract helped protect a family despite a decrease in the market value of the investment during COVID-19, ensuring that the family received the maximum proceeds under the contract.



### Our story starts here

Meet Tyler and Monica, married with two young children and live in Ontario. They run their own import business. They want to build up their savings while, at the same time, protecting them from market downturns or creditors from their business.

A few years ago, Tyler invested \$100,000 in an Empire Life segregated fund 75/100 contract. He named Monica as the beneficiary.



Tyler as owner and annuitant

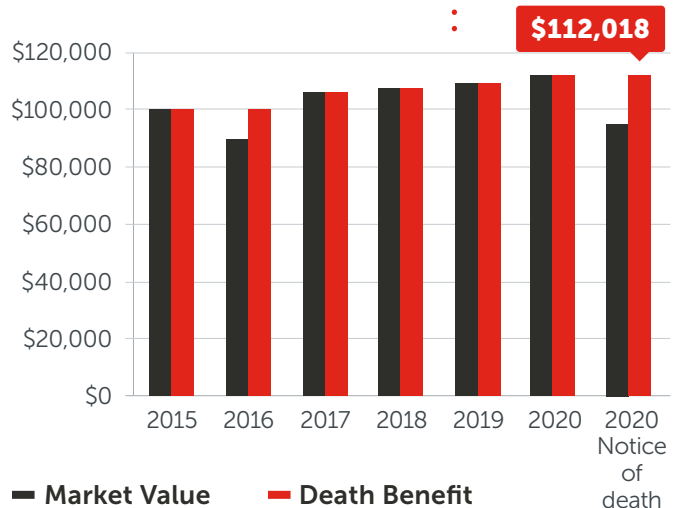


Monica as beneficiary

### Resets protect your growth

Each year, Tyler's contract was automatically reset if the market value was higher than the death benefit guarantee, locking in any market gains.

The market values represented are hypothetical and for illustrative purposes only. They should not be considered representative of past or future investment performance. Initial investment: \$100,000.





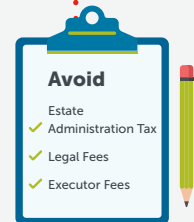
## Death benefit guarantee helps protect your investments

Tyler passed away in 2020. Due to market volatility from COVID-19, the market value of his contract had dropped to **\$94,784**. However, Monica was paid the full death benefit of **\$112,018** since it is guaranteed to not go below the last reset amount.

**With an Empire Life segregated fund contract, Tyler knew his investment would be sheltered from a market downturn and that Monica would receive the greater of his death benefit or the market value.**

## Help protect your estate from probate fees and delays

The proceeds were paid directly to Monica, the beneficiary, without being subject to the estate administration, probate process or associated taxes or fees. This allowed Tyler to leave a legacy upon death that was quick, private and cost-effective.



## Potential for creditor protection

Under certain circumstances, a personally-owned segregated fund contract may be protected from creditors, which was very valuable to business owners and professionals, such as Tyler and Monica. His investment was not subject to the claims from their creditors and the proceeds were paid entirely to Monica.



**Within several days, Monica received \$112,018 in death proceeds, which is \$17,234 greater than the market value. In addition, she also saved over \$6,300 in estate administration tax\*, legal and executor fees.\*\***

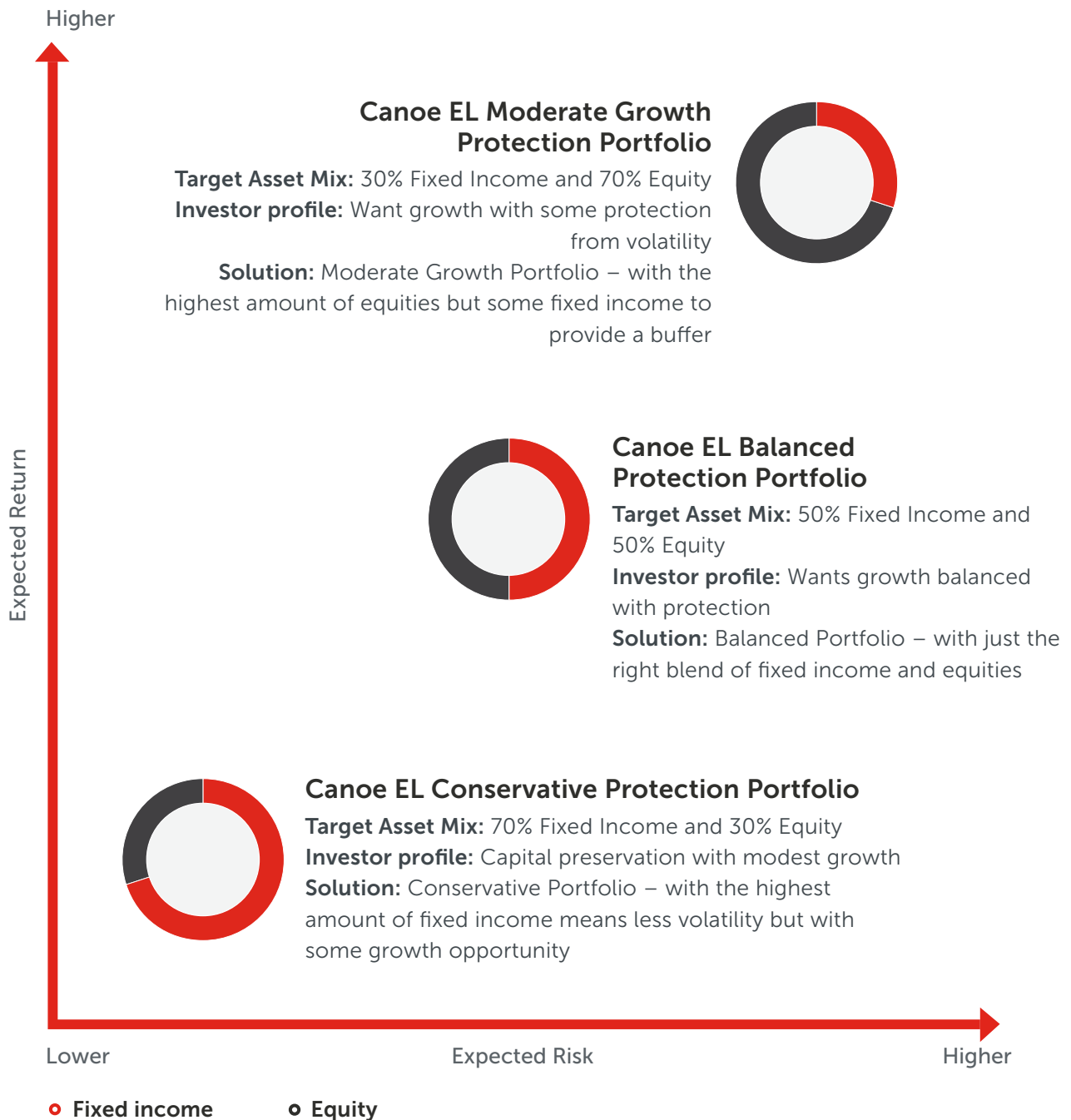
\* Based on Ministry of the Attorney General of Ontario calculation of estate administration tax on \$94,784 of \$675.  
Source: <https://www.attorneygeneral.jus.gov.on.ca/english/estates/calculate.php>

\*\* Based on 3% fee each for legal and executor fees of \$2,844 each on \$94,784.



# Diversification in an Instant

The expertly constructed and managed Portfolios are a smart and straightforward investment solution. You can choose from three Canoe EL Protection Portfolios – ranging from Conservative to Growth – based on your time horizon, risk tolerance and investment goals.\* The portfolios are diversified across multiple asset classes to provide instant diversification and make it easy to find the right investment choice for your portfolio.



\* Canoe EL Money Market is also available.

# Why segregated funds?

Segregated funds offer the growth potential of mutual funds with the security of insurance guarantees.



**Growth and Protection.** Maturity and death benefit guarantees offer capital protection at maturity of contract from 75% to 100% of net deposits and include the ability to lock-in gains through annual death benefit resets.



**Estate planning made easy.** For non-registered investments you can avoid probate and estate fees and provide an efficient transfer of assets to your beneficiary.



**Built in business protection.** Being an insurance contract segregated funds can offer creditor protection in specific scenarios.

## Product summary

Segregated Funds	75/75	75/100
<b>Benefit guarantees</b>		
Maturity benefit guarantee	75% of deposits	
Death benefit guarantee	75% of deposits	100% of deposits
Death benefit guarantee resets	Automatic annual resets on contract anniversary date until age 80. Final reset occurs on the annuitant's 80th birthday.	
Effect of withdrawals on guarantees	Adjusted proportionally for withdrawals	
Insurance Fee	<ul style="list-style-type: none"> <li>The MER includes an insurance fee that is charged for the guarantee</li> <li>Insurance Fees are calculated and collected daily through the fund's Net Asset Value (NAV)</li> </ul>	
Protection Portfolios Preferred Pricing Program <sup>1</sup>	<ul style="list-style-type: none"> <li>Eligible assets: Canoe EL Protection Portfolio contracts only</li> <li>Annual Management Fee Credit Rate automatically applied at each tier:                             <ul style="list-style-type: none"> <li>0.25% for \$500,000 - \$999,999.99</li> <li>0.50% for \$1,000,000+</li> </ul> </li> <li>At the end of each month, a credit is automatically applied to buy additional fund units</li> <li>Householding of family members at the same address available upon request</li> </ul>	
Maturity date	December 31 of year annuitant is 100	
Maximum issue age <sup>2</sup>	90	80
Maximum deposit age <sup>2</sup>	90	

<sup>1</sup> The Protection Portfolios Preferred Pricing Program may be cancelled at any time without notice. <sup>2</sup> Maximum issue and deposit ages are December 31st of the year the Annuitant turns that age.



**Contact your World Financial Group Insurance Agent today to learn more about Canoe EL Protection Portfolios.**

## Consumer Protection

The Empire Life Insurance Company is a member of Assuris. Assuris is the not for profit organization that protects Canadian policyholders in the event their life insurance company fails. Details about Assuris' protection are available at [www.assuris.ca](http://www.assuris.ca) or by calling the Assuris Information Centre at 1 866 878-1225.

### 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.

Our mission is to make it simple, fast and easy for Canadians to get the products and services they need to build wealth, generate income, and achieve financial security.

Follow us on social media @EmpireLife or visit [empire.ca](http://empire.ca) for more information, including current ratings and financial results.

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A description of the key features of the individual variable insurance contract is contained in the Information Folder for the product being considered. **Any amount that is allocated to a Segregated Fund is invested at the risk of the contract owner and may increase or decrease in value.** Please read the information folder, contract and fund facts before investing. Performance histories are not indicative of future performance.

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Canoe Financial LP is the manager of the Canoe Financial mutual funds and Aegon USA Investment Management, LLC is the sub-adviser of certain Canoe Financial mutual funds. Canoe Financial is a Canadian, employee-owned, independent investment manager that provides a diversified range of investment solutions. Aegon USA Investment Management is a US-based SEC registered investment adviser and is also registered as a Commodity Trading Advisor (CTA) with the Commodity Futures Trading Commission (CFTC) and is a member of the National Futures Association (NFA). Aegon USA Investment Management is part of Aegon Asset Management, the global investment management brand of the Aegon Group.

**Insurance & Investments – Simple. Fast. Easy.®**

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