

FUNDSERV COMPENSATION SCHEDULE

This Compensation Schedule outlines the compensation payable by The Empire Life Insurance Company (Empire Life) to MGAs, AGAs and National Accounts (collectively, "Dealers") on the investment plans listed below (collectively, the "FundSERV policies") if these plans are settled using the FundSERV system or transacted through a Dealer:

- all Guaranteed Investment Funds (GIF) – 75/75, 75/100 and 100/100 Plans and Class Plus 3.0 policies that have been settled using the FundSERV network.
- Guaranteed Interest Contracts (GIC) issued under a FundSERV Dealer Code will also be compensated under this schedule.

This Compensation Schedule provides the entire compensation payable in respect of FundSERV policies.

Dealers are responsible for paying any and all compensation for FundSERV policies to their Advisors according to the terms agreed upon by the Dealer and its Advisors. Empire Life is not responsible for paying any compensation to Advisors for FundSERV policies.

Guaranteed Investment Funds (GIF) – 75/75, 75/100 and 100/100 Plans

Segregated Funds

a) New Deposits Commission

NL	FE	F-Class/Fee For Service (FFS)
3.5%	Equal to Sales Charge*	N/A

*Valid sale charges are 0% to 5%

b) Trailer Commissions

Fund	DSC*	LL*	NL	FE	F-Class /FFS
MONEY MARKET FUNDS	0.15% before the Withdrawal Fee Schedule ends 0.25% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.15% for years 2-4, 0.25% thereafter	0.25%	N/A
FIXED INCOME FUNDS	0.25% before the Withdrawal Fee Schedule ends 0.50% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.25% for years 2-4, 0.50% thereafter	0.50%	N/A
BALANCED FUNDS & EQUITY FUNDS	0.50% before the Withdrawal Fee Schedule ends 1.00% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
EMBLEM GIF PORTFOLIOS					
Emblem Diversified Income Portfolio GIF	0.375% before the Withdrawal Fee Schedule ends 0.75% after the Withdrawal Fee Schedule ends		0%, in 1st year, 0.375% for years 2-4, 0.75% thereafter	0.75%	N/A
Emblem Conservative Portfolio GIF	0.50% before the Withdrawal Fee Schedule ends 1.00% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
Emblem Balanced Portfolio GIF	0.50% before the Withdrawal Fee Schedule ends 1.10% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.10% thereafter	1.10%	N/A

Fund	DSC*	LL*	NL	FE	F-Class /FFS
Emblem Moderate Growth Portfolio GIF	0.50% before the Withdrawal Fee Schedule ends 1.25% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.25% thereafter	1.25%	N/A
Emblem Growth Portfolio GIF					
Emblem Aggressive Growth Portfolio GIF					
Emblem Global Conservative Portfolio GIF	0.50% before the Withdrawal Fee Schedule ends 1.00% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.00% thereafter	1.00%	N/A
Emblem Global Balanced Portfolio GIF	0.50% before the Withdrawal Fee Schedule ends 1.10% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.10% thereafter	1.10%	N/A
Emblem Global Moderate Growth Portfolio GIF	0.50% before the Withdrawal Fee Schedule ends 1.25% after the Withdrawal Fee Schedule ends		0% in 1st year, 0.50% for years 2-4, 1.25% thereafter	1.25%	N/A
Emblem Global Aggressive Portfolio GIF					

*Effective May 29, 2023, the Deferred Sales Charge (DSC) and Low Load (LL) Purchase Fee Options are no longer available for new deposits. Switches between funds purchased with the same Purchase Fee Option will continue to be allowed.

Additional Notes – Guaranteed Investment Funds (GIF)

1) Trailer Commissions

- a) Paid monthly, (The Annual Trailer rate divided by twelve)
- b) Based upon the Average Daily Balance during the month

2) Front-End (FE) Load Deposit Commissions range from 0% to 5% and are equal to the sales charge assessed against the deposit

3) Funds surrendered from a No Load (NL) purchase option, within 36 months of deposit are assessed a commission chargeback

- a) The amount charged back will equal the proportionate commission paid multiplied by the percentage shown in the following table
- b) Chargebacks are calculated at a fund level on a first in, first out basis (matured units and free units will be considered withdrawn first).
 - i) Chargebacks will be waived on 10% of the units annually (20% for RRIF plans).

Number of Months from Deposit Date	Chargeback Percentage	Number of Months from Deposit Date	Chargeback Percentage
1-12	100%	25	48%
13	96%	26	44%
14	92%	27	40%
15	88%	28	36%
16	84%	29	32%
17	80%	30	28%
18	76%	31	24%
19	72%	32	20%
20	68%	33	16%
21	64%	34	12%
22	60%	35	8%
23	56%	36	4%
24	52%	37+	0%

Example: Assumes a single deposit to one fund

Transaction	Date	Amount	Unit Price	Units	Free Units	Commission	Proportionate Chargeback	Chargeback Amount
Deposit	01Feb2023	\$15,000	\$10	1500	150	\$525.00	N/A	N/A
Withdrawal	01Dec2023	\$18,000	\$12	1500	150	\$525.00	(1500-150) /1500 = 90%	\$525.00 * 90% = \$472.50

Class Plus 3.0

Segregated Funds

a) New Deposits Commission

NL	FE	F-Class/Fee For Service (FFS)
3.5%	Equal to Sales Charge*	N/A

*Valid sale charges are 0% to 5%

b) Trailer Commissions

Fund	DSC*	LL*	NL	FE	F-Class/FFS
MONEY MARKET FUNDS	0.15%	0.175%	0% in 1st year, 0.175% thereafter	0.25%	N/A
FIXED INCOME FUNDS	0.25%	0.35%	0% in 1st year, 0.35% thereafter	0.50%	
BALANCED FUNDS	0.50%	0.70%	0% in 1st year, 0.70% thereafter	1.00%	

EMBLEM GIF PORTFOLIOS

Emblem Diversified Income Portfolio GIF	0.375%	0.50%	0% in 1st year, 0.50% thereafter	0.75%	N/A
Emblem Conservative Portfolio GIF	0.50%	0.70%	0% in 1st year, 0.70% thereafter	1.00%	
Emblem Balanced Portfolio GIF		0.75%	0% in 1st year, 0.75% thereafter	1.10%	
Emblem Moderate Growth Portfolio GIF		0.80%	0% in 1st year, 0.80% thereafter	1.25%	
Emblem Growth Portfolio GIF		0.70%	0% in 1st year, 0.70% thereafter	1.00%	
Emblem Global Conservative Portfolio GIF		0.75%	0% in 1st year, 0.75% thereafter	1.10%	
Emblem Global Balanced Portfolio GIF		0.80%	0% in 1st year, 0.80% thereafter	1.25%	
Emblem Global Moderate Growth Portfolio GIF					
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*Effective May 29, 2023, the Deferred Sales Charge (DSC) and Low Load (LL) Purchase Fee Options are no longer available for new deposits. Switches between funds purchased with the same Purchase Fee Option will continue to be allowed.

Additional Notes – Class Plus 3.0

- 1) Trailer Commissions
 - a) Paid monthly, (The Annual Trailer rate divided by twelve)
 - b) Based upon the Average Daily Balance during the month
- 2) Front-End (FE) Load Deposit Commissions can range from 0% to 5% and are equal to the sales charge assessed against the deposit
- 3) Funds surrendered from a No Load (NL) purchase option, within 36 months of deposit are assessed a commission chargeback
 - a) The amount charged back will equal the proportionate commission paid multiplied by the percentage shown in the following table
 - b) Chargebacks are calculated at a fund level on a first in, first out basis (matured units and free units will be considered withdrawn first).
 - i) Chargebacks will be waived on 10% of the units annually (20% for RRIF plans).

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18	76%	31	24%
19	72%	32	20%
20	68%	33	16%
21	64%	34	12%
22	60%	35	8%
23	56%	36	4%
24	52%	37+	0%

Example: Assumes a single deposit to one fund

Transaction	Date	Amount	Unit Price	Units	Free Units	Commission	Proportionate Chargeback	Chargeback Amount
Deposit	01Feb2023	\$15,000	\$10	1500	150	\$525.00	N/A	N/A
Withdrawal	01Dec2023	\$18,000	\$12	1500	150	\$525.00	$(1500-150) / 1500 = 90\%$	$\$525.00 * 90\% = \472.50

Guaranteed Interest Contract (GIC)

1) Daily Interest Option

Trailer Commissions

0.54% (annual rate)

- a) Paid monthly (Annual Trailer rate divided by 12)
- b) Based on the Average Daily Balance during the month

2) Guaranteed Interest Option

- a) New Deposits Commissions & Reinvestments

Investment Term	Commission Rate	Investment Term	Commission Rate
30 days	$30/365 \times 0.54\%$	90 days	$90/365 \times 0.54\%$
180 days	$180/365 \times 0.54\%$	—	—
1 year	0.54%	1.5 year	0.81%
2 year	1.08%	2.5 year	1.35%
3 year	1.62%	3.5 year	1.89%
4 year	2.16%	4.5 year	2.43%
5 year	2.70%	5.5 year	2.97%
6 year	3.24%	6.5 year	3.51%
7 year	3.78%	7.5 year	4.05%
8 year	4.32%	8.5 year	4.59%
9 year	4.86%	9.5 year	5.13%
10 year	5.40%	—	—