

# EMBLEM GIF PORTFOLIOS

5 reasons to recommend  
Emblem GIF Portfolios

FOR ADVISOR USE ONLY

Insurance & Investments  
Simple. Fast. Easy.®



# DIVERSIFICATION WITHOUT COMPLICATION

Your clients are looking for **diversification**, not complication. They want exposure to asset classes based on their individual risk profile, goals and time horizon, while still knowing what they are invested in.

Empire Life Emblem GIF Portfolios are a **simple**, straightforward segregated fund **solution** that includes valuable maturity and death benefit guarantees.

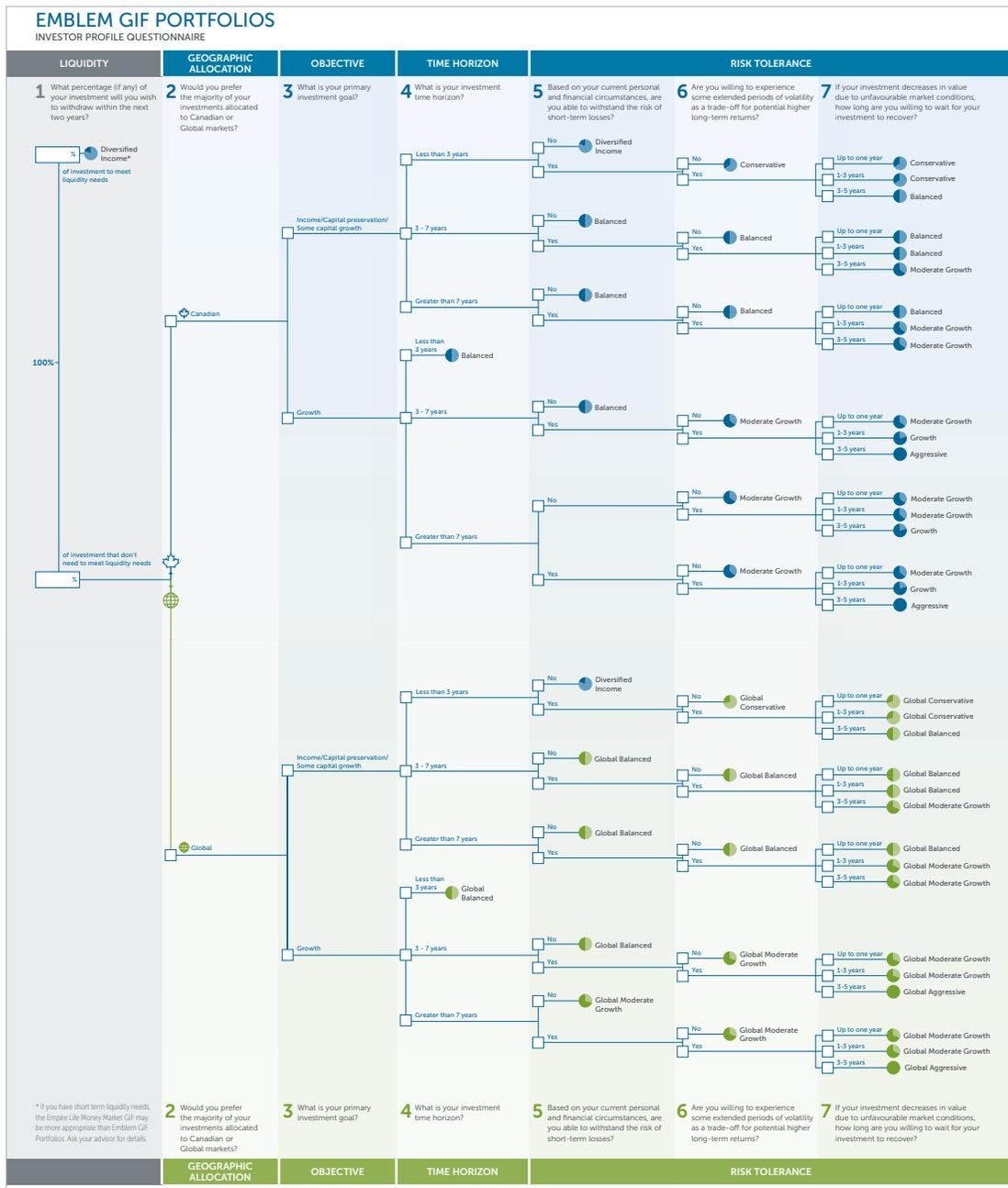
## 5 reasons to recommend Emblem GIF Portfolios

1. An easy-to-use online questionnaire and investment policy statement helps you make a portfolio recommendation.
2. A range of portfolios offer diversification in one investment decision.
3. The underlying fund of each portfolio is concentrated and transparent, investing directly in securities so clients always know what the fund is invested in.
4. Conservative, value-oriented and disciplined investment approach emphasizes downside protection.
5. Emblem Oversight Team monitors and adjusts portfolios in response to changing market conditions.

# 1 ONLINE QUESTIONNAIRE: CHOOSE THE RIGHT PORTFOLIO

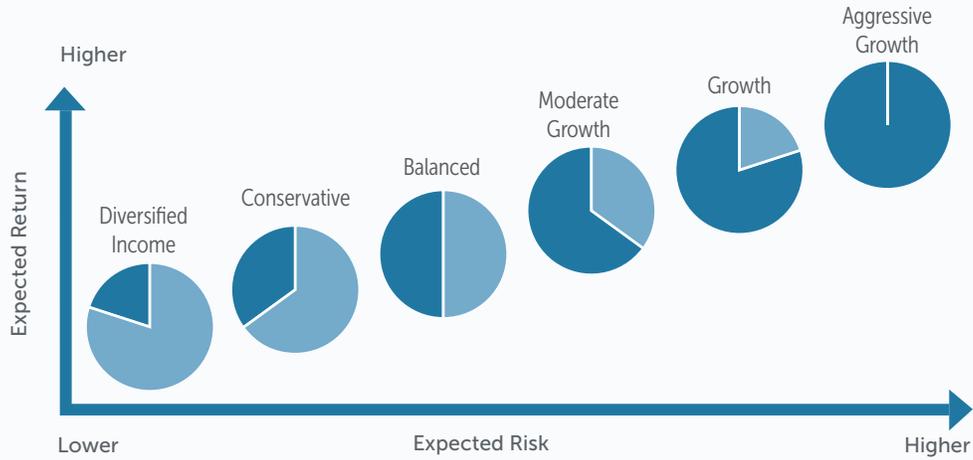
The Emblem GIF Portfolios investor profile questionnaire is **simple** for clients to use and understand, guiding them to a potential portfolio. It even provides the option of allocating part of their total investment to a portfolio more suitable for short-term liquidity needs.

Complete the questionnaire online and you can **automatically generate an Investment Policy Statement** for your client, clearly outlining their investment goals, suggested Emblem GIF Portfolio information and how their money will be managed.



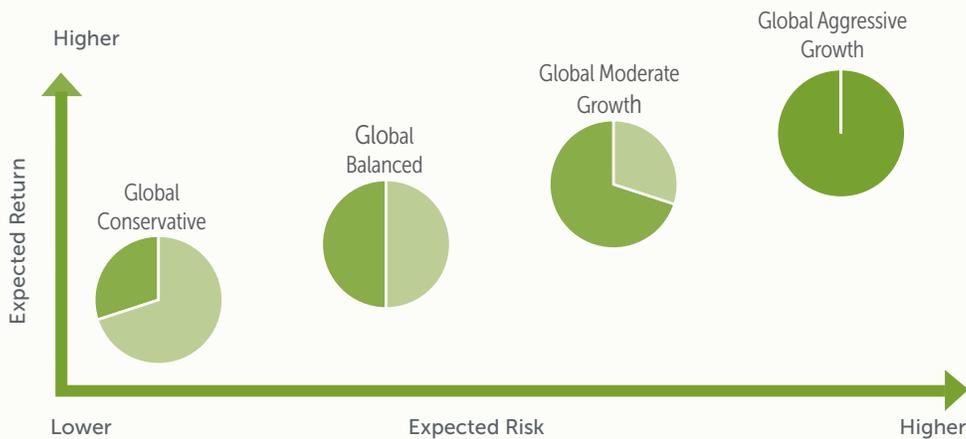
# 2 DIVERSIFICATION AND CHOICE: RANGE OF PORTFOLIOS

Your clients can choose from 10 Emblem GIF Portfolios based on their individual time horizon, risk tolerance and investment goals. The portfolios are **diversified across multiple asset classes** – fixed income, Canadian equity, U.S. equity and international equity – and range from 80% fixed income to 100% equity.



### Empire Life Emblem GIF Portfolios

Underlying Fund Target Asset Mix	Diversified Income	Conservative	Balanced	Moderate Growth	Growth	Aggressive Growth
<b>Fixed Income</b>	80%	65%	50%	35%	20%	—
<b>Equities</b>	20%	35%	50%	65%	80%	100%



### Empire Life Emblem GIF Portfolios - Global

Underlying Fund Target Asset Mix	Global Conservative	Global Balanced	Global Moderate Growth	Global Aggressive Growth
<b>Fixed Income</b>	70%	50%	30%	—
<b>Equities</b>	30%	50%	70%	100%

# 3 TRANSPARENT AND CONCENTRATED: KNOW WHAT YOU OWN

The underlying fund of each Emblem GIF Portfolio invests directly in securities to create the desired asset allocation for each risk/return profile. The portfolios are concentrated – typically holding 200 to 300 securities instead of thousands – representing the **highest conviction ideas** of our portfolio manager. There is no overlap or duplication in the underlying securities within the portfolios.

## Emblem GIF Portfolios

EMBLEM MODERATE GROWTH PORTFOLIO GIF Top 10 holdings of the underlying fund at March 31, 2023	
Government of Canada, 1.75%, 12/1/2053	3.0%
Microsoft Corporation	1.8%
Valero Energy Corporation	1.5%
Government of Canada, 2%, 6/1/2032	1.5%
Visa Inc.	1.4%
Mastercard Inc.	1.3%
AutoNation Inc., 3.5%, 11/15/2024	1.2%
Raytheon Technologies Corporation	1.1%
Hess Corporation	1.1%
CCO Holdings LLC, 5.13%, 5/1/2027	1.0%

**200–300**  
TOTAL SECURITIES

## Traditional managed portfolios

ILLUSTRATIVE TOP 10 HOLDINGS
Canadian Large Cap Mutual Fund
Canadian Bond Mutual Fund
Canadian Dividend Mutual Fund
International Equity Mutual Fund
Canadian Income Mutual Fund
U.S. Large Cap Mutual Fund
Canadian Fixed Income Mutual Fund
Canadian Large Cap Mutual Fund
Canadian Bond Mutual Fund
Canadian Small Cap Mutual Fund

**2000–3000**  
TOTAL SECURITIES

# 4

## INVESTMENT APPROACH: VALUE AND DISCIPLINE

Empire Life Investments Inc.\* is the portfolio manager of the Empire Life segregated funds. At Empire Life Investments, we believe the best way to build wealth is to follow a conservative, value-oriented and disciplined investment style, with an emphasis on providing downside protection during periods of market uncertainty.

The Empire Life Investments Team is made up of experienced professionals with specific expertise, skills and knowledge.

Our team-based approach is at the core of how we manage money. We believe sharing ideas leads to better investment decisions and ensures the continuity and stability of our funds and their performance. The team manages Canadian, U.S. and international equities, balanced and fixed-income investments.

### Investment Philosophy

We believe that we can outperform by focusing on attractively valued, high-quality businesses, with a focus on downside protection.

### Value

We employ a value oriented approach (rather than deep value) to facilitate proper diversification across industries and sectors in our portfolios.

### Quality

We seek quality businesses that can generate returns above their cost of capital through a cycle, and management teams with a track record of efficient capital allocation and a long term strategy.

### Downside Protection

We seek to avoid a permanent loss of capital by avoiding companies with too much debt, dishonest management, or those potentially facing bankruptcy.

# 5 EMBLEM OVERSIGHT TEAM: TACTICAL ASSET MANAGEMENT

The Emblem Oversight Team brings together a wealth of **investment management expertise** in core asset classes. The right experts are at the table to get the asset allocation decision right and ensure proper and timely implementation of the decision. Monitoring the asset allocation of each portfolio involves two components: strategic asset allocation and tactical asset allocation. Each portfolio is constructed with a longer-term strategic asset mix that offers a balance between expected risk and return.

Tactical asset management makes the portfolios more nimble. When market conditions change, the Emblem Oversight Team has the **flexibility to modestly adjust** the portfolios to take advantage of shorter-term market opportunities. Asset allocation updates are published when tactical calls are made, to keep you and your clients informed of what is happening with the portfolios.



**Ashley Misquitta, CFA**  
Senior Portfolio Manager  
and Investment Strategist



**Ian Fung, CFA**  
Portfolio Manager



**Diane Burke**  
Manager Equity Trading

# GIF PRODUCT SUMMARY

Guaranteed Investment Funds	75/75 (Class K)	75/100 (Class L)	100/100 (Class M)
<b>Benefit guarantees</b>			
Maturity benefit guarantee	75% of deposits		If more than 15 years until maturity, 100% of deposits; if less than 15 years until maturity, 75% of deposits
Maturity benefit guarantee resets	n/a		2 client-initiated resets per calendar year, provided there is at least 15 years to the maturity date, up to age 90
Death benefit guarantee	75% of deposits	100% of deposits	
Death benefit guarantee resets	Automatic annual resets on policy anniversary date until age 80. Final reset occurs on the annuitant's 80th birthday.		
Effect of withdrawals on guarantees	Adjusted proportionally for withdrawals		
GIF Insurance Fee	<ul style="list-style-type: none"> <li>Insurance Fee is in addition to the underlying fund MER</li> <li>Collected monthly from each fund</li> </ul>		
GIF Preferred Pricing <sup>1</sup>	<ul style="list-style-type: none"> <li>Eligible assets: GIF contracts only – all GIF funds excluding Money Market</li> <li>Annual Management Fee Credit Rate automatically applied at each tier: <ul style="list-style-type: none"> <li>0.10% for \$250,000 – \$499,999</li> <li>0.25% for \$500,000 – \$9,999,999</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>		
Policy maturity	December 31 of year annuitant is 100		December 31 of year annuitant is 105
Maturity date	Same as policy maturity		Client chooses date a minimum of 15 years after the initial deposit
Maximum issue age	December 31 of year annuitant is 90	December 31 of year annuitant is 80	
Maximum deposit age	December 31 of year annuitant is 90		
<b>Deposits</b>			
Minimum initial deposit	\$1,000 or \$10,000 for RRIF		
Maximum	Deposits of \$1,000,000 or more require approval from Empire Life before the deposit		
Monthly pre-authorized debit (PAD)	\$50 per fund		
<b>Switches<sup>2</sup> and withdrawals</b>			
Minimum amount	\$250 per fund		
DSC/LL <sup>3</sup> -free & NL chargeback <sup>4</sup> free: non-registered, RRSP, TFSA	10% or 20% for RRIF		
<b>Contracts</b>			
Contract (account) types	Client name, Nominee name and Intermediary name		
Contract types	RRSP, LIRA, LRSP, TFSA, RRIF, LIF, LRIF, PRIF, Restricted LIF (Federal only) and non-registered		
Emblem GIF Portfolios available	<ul style="list-style-type: none"> <li>Emblem Diversified Income Portfolio GIF<sup>5</sup></li> <li>Emblem Conservative Portfolio GIF<sup>5</sup></li> <li>Emblem Balanced Portfolio GIF<sup>5</sup></li> <li>Emblem Moderate Growth Portfolio GIF<sup>5</sup></li> <li>Emblem Growth Portfolio GIF<sup>5</sup></li> <li>Emblem Aggressive Growth Portfolio GIF<sup>5</sup></li> </ul>	<ul style="list-style-type: none"> <li>Emblem Global Conservative Portfolio GIF</li> <li>Emblem Global Balanced Portfolio GIF</li> <li>Emblem Global Moderate Growth Portfolio GIF</li> <li>Emblem Global Aggressive Growth Portfolio GIF</li> </ul>	
Maximum equity allocation	100% – Emblem Aggressive Growth Portfolio GIF and Emblem Global Aggressive Growth Portfolio GIF		
Purchase fee options available	<ul style="list-style-type: none"> <li>Class K, L, M: Front End (FE), No Load (NL)</li> <li>Class U, V, W: F-Class/Fee for Service</li> </ul>		
Submission	<ul style="list-style-type: none"> <li>Available in Fast &amp; Full Investment App – Client name only</li> </ul>		

# CLASS PLUS 3.0 PRODUCT SUMMARY

Class Plus® 3.0	Class R and S			
<b>Guaranteed income features</b>				
Lifetime Withdrawal Amount <sup>6</sup> (LWA)	LWA payable is based on the Annuitant's age and the applicable percentage of the Income Base as shown below:			
	age 55: 2.85%	age 62: 3.55%	age 69: 4.20%	age 76: 5.00%
	age 56: 2.95%	age 63: 3.65%	age 70: 4.30%	age 77: 5.05%
	age 57: 3.05%	age 64: 3.75%	age 71: 4.35%	age 78: 5.10%
	age 58: 3.15%	age 65: 4.00%	age 72: 4.40%	age 79: 5.20%
	age 59: 3.25%	age 66: 4.05%	age 73: 4.50%	age 80+: 5.25%
	age 60: 3.35%	age 67: 4.10%	age 74: 4.65%	
	age 61: 3.45%	age 68: 4.15%	age 75: 4.90%	
Annual Automatic Income Resets	<ul style="list-style-type: none"> <li>Percentage of Income Base payable automatically increases every year from ages 55 to 80 and is level from age 80+</li> <li>Clients always receive the greater of a) their current LWA and b) their LWA for that year which is calculated based on the current Income Base and LWA % for their age</li> </ul>			
Retirement Income Privileges	Your client can discontinue income payments and then resume at any time			
Income frequency	Weekly, bi-weekly, semi-monthly, monthly, semi-annual, annual			
Income Base Bonus <sup>7</sup>	<ul style="list-style-type: none"> <li>4% annually</li> <li>Applied first 20 calendar years of contract for each year there are no withdrawals</li> </ul>			
<b>Benefit guarantees</b>				
Death and maturity benefit guarantees	Greater of market value or 75% of deposits, adjusted proportionately for withdrawals			
Resets of Benefit Guarantees	<ul style="list-style-type: none"> <li>Death Benefit Guarantee and Income Base reset automatically every 3 years</li> <li>Final automatic reset of the Death Benefit Guarantee on Annuitant's 80th birthday</li> </ul>			
Maturity date/policy date	December 31st of year the Annuitant turns age 120			
Maximum issue/deposit age	December 31st of year the Annuitant turns 80			
Minimum initial deposit	\$10,000			
<b>Switches<sup>2</sup> and withdrawals<sup>8</sup></b>				
Minimum	\$250 per fund			
DSC/LL <sup>3</sup> -free & NL chargeback <sup>4</sup> free: non-registered, RRSP, TFSA	10% or 20% for RRIF			
Excess Withdrawal Alert	Our Excess Withdrawal Alert service safeguards clients' income			
<b>Contracts</b>				
Contract (account) types	Client name, Nominee name and Intermediary name			
Contract types	RRSP, LIRA, LRSP, TFSA, RRIF, LIF, LRIF, PRIF, Restricted LIF (Federal only), and non-registered			
Class Plus Fee	<ul style="list-style-type: none"> <li>Class Plus Fee is in addition to the underlying fund MER</li> <li>Collected monthly from each fund</li> </ul>			
Emblem GIF Portfolios available	<ul style="list-style-type: none"> <li>Emblem Diversified Income Portfolio GIF<sup>5</sup></li> <li>Emblem Conservative Portfolio GIF<sup>5</sup></li> <li>Emblem Balanced Portfolio GIF<sup>5</sup></li> <li>Emblem Moderate Growth Portfolio GIF<sup>5</sup></li> <li>Emblem Growth Portfolio GIF<sup>5</sup></li> </ul>	<ul style="list-style-type: none"> <li>Emblem Global Conservative Portfolio GIF</li> <li>Emblem Global Balanced Portfolio GIF</li> <li>Emblem Global Moderate Growth Portfolio GIF</li> </ul>		
Maximum equity allocation	80% – Emblem Growth Portfolio GIF			
Purchase fee options available	<ul style="list-style-type: none"> <li>Class R: Front End (FE), No Load (NL)</li> <li>Class S: F-Class/Fee for Service</li> </ul>			
Submission	Available in Fast & Full Investment App – Client name only			

# COMMISSIONS AND TRAILERS

Purchase fee option <sup>3</sup>	Deposit commission	Annual Trailers				
		Fund	Class Plus 3.0		GIF Contracts	
			%	Upon expiry	%	Upon expiry
DSC <sup>3</sup> : 7 years	5.00%	Emblem Diversified Income	0.375%	N/A	0.375%	0.75%
		Emblem Conservative	0.50%		0.50%	1.00%
		Emblem Balanced	0.50%		0.50%	1.10%
		Emblem Moderate Growth	0.50%		0.50%	1.25%
		Emblem Growth	0.50%		0.50%	1.25%
		Emblem Aggressive Growth	N/A		0.50%	1.25%
		Emblem Global Conservative	0.50%		0.50%	1.00%
		Emblem Global Balanced	0.50%		0.50%	1.10%
		Emblem Global Moderate Growth	0.50%		0.50%	1.25%
		Emblem Global Aggressive Growth	N/A		0.50%	1.25%
Low Load <sup>3</sup> : 3 years	2.50%	Emblem Diversified Income	0.50%	N/A	0.375%	0.75%
		Emblem Conservative	0.70%		0.50%	1.00%
		Emblem Balanced	0.75%		0.50%	1.10%
		Emblem Moderate Growth	0.80%		0.50%	1.25%
		Emblem Growth	0.80%		0.50%	1.25%
		Emblem Aggressive Growth	N/A		0.50%	1.25%
		Emblem Global Conservative	0.70%		0.50%	1.00%
		Emblem Global Balanced	0.75%		0.50%	1.10%
		Emblem Global Moderate Growth	0.80%		0.50%	1.25%
		Emblem Global Aggressive Growth	N/A		0.50%	1.25%
Front End Load	0% - 5.00%	Emblem Diversified Income	0.75%	N/A	0.75%	N/A
		Emblem Conservative	1.00%		1.00%	
		Emblem Balanced	1.10%		1.10%	
		Emblem Moderate Growth	1.25%		1.25%	
		Emblem Growth	1.25%		1.25%	
		Emblem Aggressive Growth	N/A		1.25%	
		Emblem Global Conservative	1.00%		1.00%	
		Emblem Global Balanced	1.10%		1.10%	
		Emblem Global Moderate Growth	1.25%		1.25%	
		Emblem Global Aggressive Growth	N/A		1.25%	
F-Class/Fee for Service		N/A				

# COMMISSIONS AND TRAILERS – NO LOAD

Purchase fee option <sup>3</sup>	Deposit commission	Annual Trailers					
		Fund	Class Plus 3.0		GIF Contracts		
			1–12 Months	13+ Months	1–12 Months	13–48 Months	49+ Months
No Load	3.50%	Emblem Diversified Income	0.00%	0.50%	0.00%	0.375%	0.75%
		Emblem Conservative	0.00%	0.70%	0.00%	0.50%	1.00%
		Emblem Balanced	0.00%	0.75%	0.00%	0.50%	1.10%
		Emblem Moderate Growth	0.00%	0.80%	0.00%	0.50%	1.25%
		Emblem Growth	0.00%	0.80%	0.00%	0.50%	1.25%
		Emblem Aggressive Growth	N/A	N/A	0.00%	0.50%	1.25%
		Emblem Global Conservative	0.00%	0.70%	0.00%	0.50%	1.00%
		Emblem Global Balanced	0.00%	0.75%	0.00%	0.50%	1.10%
		Emblem Global Moderate Growth	0.00%	0.80%	0.00%	0.50%	1.25%
		Emblem Global Aggressive Growth	N/A	N/A	0.00%	0.50%	1.25%

## PURCHASE FEE OPTIONS<sup>3</sup>

Load options	<ul style="list-style-type: none"> <li>• FE, LL<sup>3</sup>, NL, DSC<sup>3</sup></li> <li>• F-Class/Fee for Service</li> <li>• F-Class/Fee for Service cannot be held in the same contract as FE and/or NL</li> </ul>		
Sales charges	Number of complete years from date of deposit	LL <sup>3</sup>	DSC <sup>3</sup>
	Less than 1 year	3.0%	5.5%
	1 year	2.5%	5.0%
	2 years	2.0%	5.0%
	3 years	0.0%	4.0%
	4 years	0.0%	4.0%
	5 years	0.0%	3.0%
	6 years	0.0%	2.0%
	7 years or more	0.0%	0.0%

## NO LOAD ADVISOR CHARGEBACK SCHEDULE<sup>4</sup>

Number of months from date of deposit	Deposit Commission Chargeback	Number of months from date of deposit	Deposit Commission Chargeback
1 to 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 and more	0%

# FEES AND CODES FOR EMBLEM GIF PORTFOLIOS

Fees <sup>9</sup>												
Product	GIF 75/75						GIF 75/100					
Class	K			U			L			V		
Fund	Insurance Fee	Management Fee	MER <sup>10</sup>	Insurance Fee	Management Fee	MER <sup>10</sup>	Insurance Fee	Management Fee	MER <sup>10</sup>	Insurance Fee	Management Fee	MER <sup>10</sup>
Diversified Income	0.05%	2.05%	2.39%	0.05%	1.05%	1.31%	0.35%	2.05%	2.68%	0.35%	1.05%	1.60%
Conservative	0.05%	2.05%	2.37%	0.05%	1.05%	1.28%	0.35%	2.05%	2.66%	0.35%	1.05%	1.57%
Balanced	0.10%	2.10%	2.46%	0.10%	1.10%	1.37%	0.50%	2.10%	2.86%	0.50%	1.10%	1.77%
Moderate Growth	0.10%	2.15%	2.49%	0.10%	1.15%	1.42%	0.55%	2.15%	2.95%	0.55%	1.15%	1.88%
Growth	0.10%	2.20%	2.56%	0.10%	1.20%	1.47%	0.55%	2.20%	3.01%	0.55%	1.20%	1.93%
Aggressive Growth	0.20%	2.30%	2.82%	0.20%	1.30%	1.72%	0.75%	2.30%	3.39%	0.75%	1.30%	2.27%
Global Conservative	0.05%	2.10%	2.48%	0.05%	1.10%	1.37%	0.35%	2.10%	2.72%	0.35%	1.10%	1.65%
Global Balanced	0.10%	2.15%	2.53%	0.10%	1.15%	1.46%	0.50%	2.15%	2.96%	0.50%	1.15%	1.87%
Global Moderate Growth	0.10%	2.20%	2.56%	0.10%	1.20%	1.50%	0.55%	2.20%	3.05%	0.55%	1.20%	1.96%
Global Aggressive Growth	0.20%	2.35%	2.86%	0.20%	1.35%	1.75%	0.75%	2.35%	3.45%	0.75%	1.35%	2.30%

Fund Codes										
Product	GIF 75/75					GIF 75/100				
Class	K				U	L				V
Fee option <sup>3</sup>	FE	NL	LL <sup>3</sup>	DSC <sup>3</sup>	F-Class	FE	NL	LL <sup>3</sup>	DSC <sup>3</sup>	F-Class
Diversified Income	11079	11379	11279	11579	11779	12079	12379	12279	12579	12779
Conservative	11081	11381	11281	11581	11781	12081	12381	12281	12581	12781
Balanced	11083	11383	11283	11583	11783	12083	12383	12283	12583	12783
Moderate Growth	11085	11385	11285	11585	11785	12085	12385	12285	12585	12785
Growth	11087	11387	11287	11587	11787	12087	12387	12287	12587	12787
Aggressive Growth	11089	11389	11289	11589	11789	12089	12389	12289	12589	12789
Global Conservative	11091	11391	11291	11591	11791	12091	12391	12291	12591	12791
Global Balanced	11093	11393	11293	11593	11793	12093	12393	12293	12593	12793
Global Moderate Growth	11095	11395	11295	11595	11795	12095	12395	12295	12595	12795
Global Aggressive Growth	11097	11397	11297	11597	11797	12097	12397	12297	12597	12797

# FEES AND CODES FOR EMBLEM GIF PORTFOLIOS

Fees <sup>9</sup>												
Product	GIF 100/100						Class Plus 3.0					
Class	M			W			R			S		
Fund	Insurance Fee	Management Fee	MER <sup>10</sup>	Insurance Fee	Management Fee	MER <sup>10</sup>	Insurance Fee	MER	Total Cost	Insurance Fee	MER	Total Cost
Diversified Income	0.55%	2.05%	2.88%	0.55%	1.05%	1.79%	1.00%	2.31%	3.31%	1.00%	1.24%	2.24%
Conservative	0.55%	2.05%	2.83%	0.55%	1.05%	1.76%	1.00%	2.32%	3.32%	1.00%	1.22%	2.22%
Balanced	0.75%	2.10%	3.06%	0.75%	1.10%	2.02%	1.15%	2.33%	3.48%	1.15%	1.19%	2.34%
Moderate Growth	0.75%	2.15%	3.11%	0.75%	1.15%	2.08%	1.25%	2.39%	3.64%	1.25%	1.23%	2.48%
Growth	0.75%	2.20%	3.21%	0.75%	1.20%	2.13%	1.25%	2.44%	3.69%	1.25%	1.28%	2.53%
Aggressive Growth	1.20%	2.30%	3.82%	1.20%	1.30%	2.72%	n/a	n/a	n/a	n/a	n/a	n/a
Global Conservative	0.55%	2.10%	2.97%	0.55%	1.10%	1.85%	1.00%	2.37%	3.37%	1.00%	1.32%	2.32%
Global Balanced	0.75%	2.15%	3.22%	0.75%	1.15%	2.12%	1.15%	2.40%	3.55%	1.15%	1.36%	2.51%
Global Moderate Growth	0.75%	2.20%	3.19%	0.75%	1.20%	2.16%	1.25%	2.46%	3.71%	1.25%	1.34%	2.59%
Global Aggressive Growth	1.20%	2.35%	3.87%	1.20%	1.35%	2.75%	n/a	n/a	n/a	n/a	n/a	n/a

Fund Codes										
Product	GIF 100/100					Class Plus 3.0				
Class	M				W	R				S
Fee option <sup>3</sup>	FE	NL	LL <sup>3</sup>	DSC <sup>3</sup>	F-Class	FE	NL	LL <sup>3</sup>	DSC <sup>3</sup>	F-Class
Diversified Income	13079	13379	13279	13579	13779	14079	14379	14279	14579	14779
Conservative	13081	13381	13281	13581	13781	14081	14381	14281	14581	14781
Balanced	13083	13383	13283	13583	13783	14083	14383	14283	14583	14783
Moderate Growth	13085	13385	13285	13585	13785	14085	14385	14285	14585	14785
Growth	13087	13387	13287	13587	13787	14087	14387	14287	14587	14787
Aggressive Growth	13089	13389	13289	13589	13789	n/a	n/a	n/a	n/a	n/a
Global Conservative	13091	13391	13291	13591	13791	14091	14391	14291	14591	14791
Global Balanced	13093	13393	13293	13593	13793	14093	14393	14293	14593	14793
Global Moderate Growth	13095	13395	13295	13595	13795	14095	14395	14295	14595	14795
Global Aggressive Growth	13097	13397	13297	13597	13797	n/a	n/a	n/a	n/a	n/a

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\* Empire Life Investments Inc. is the portfolio manager of the Empire Life Guaranteed Investment Funds and is a wholly owned subsidiary of The Empire Life Insurance Company. <sup>1</sup> The GIF Preferred Pricing Program may be cancelled at any time without notice. <sup>2</sup> Switching funds to a different purchase fee option is not permitted. <sup>3</sup> Deferred Sales Charge (DSC) and Low Load (LL) purchase options are closed to new investments effective May 29, 2023. Deposits into those purchase options made prior to that date will retain their redemption schedule until it matures. <sup>4</sup> Switches between No Load funds transfer ALL free units from the previous fund over to the new fund (free units are NOT moved over proportionately). Chargebacks are calculated at a fund level on a first in, first out basis (matured units and free units will be considered withdrawn first). Chargeback free withdrawals of up to 10% are allowed each year on savings plans and 20% on income plans, see the Empire Life Commission Schedule for details. <sup>5</sup> Portfolios invest primarily in units of Empire Life Mutual Funds. <sup>6</sup> Please refer to the Class Plus 3.0 Information Folder for full details. <sup>7</sup> Income Base Bonus is a notional amount added to the Income Base at the end of each calendar year, for the first 20 calendar years of the contract, if no withdrawals are made for that year. <sup>8</sup> Amounts that exceed the current LWA will result in an Income Base Downward Adjustment. <sup>9</sup> As at December 31, 2021, subject to change. <sup>10</sup> The insurance fee is included within the MER. Refer to the Information Folder for details about the MER and the insurance fee.

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.**

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