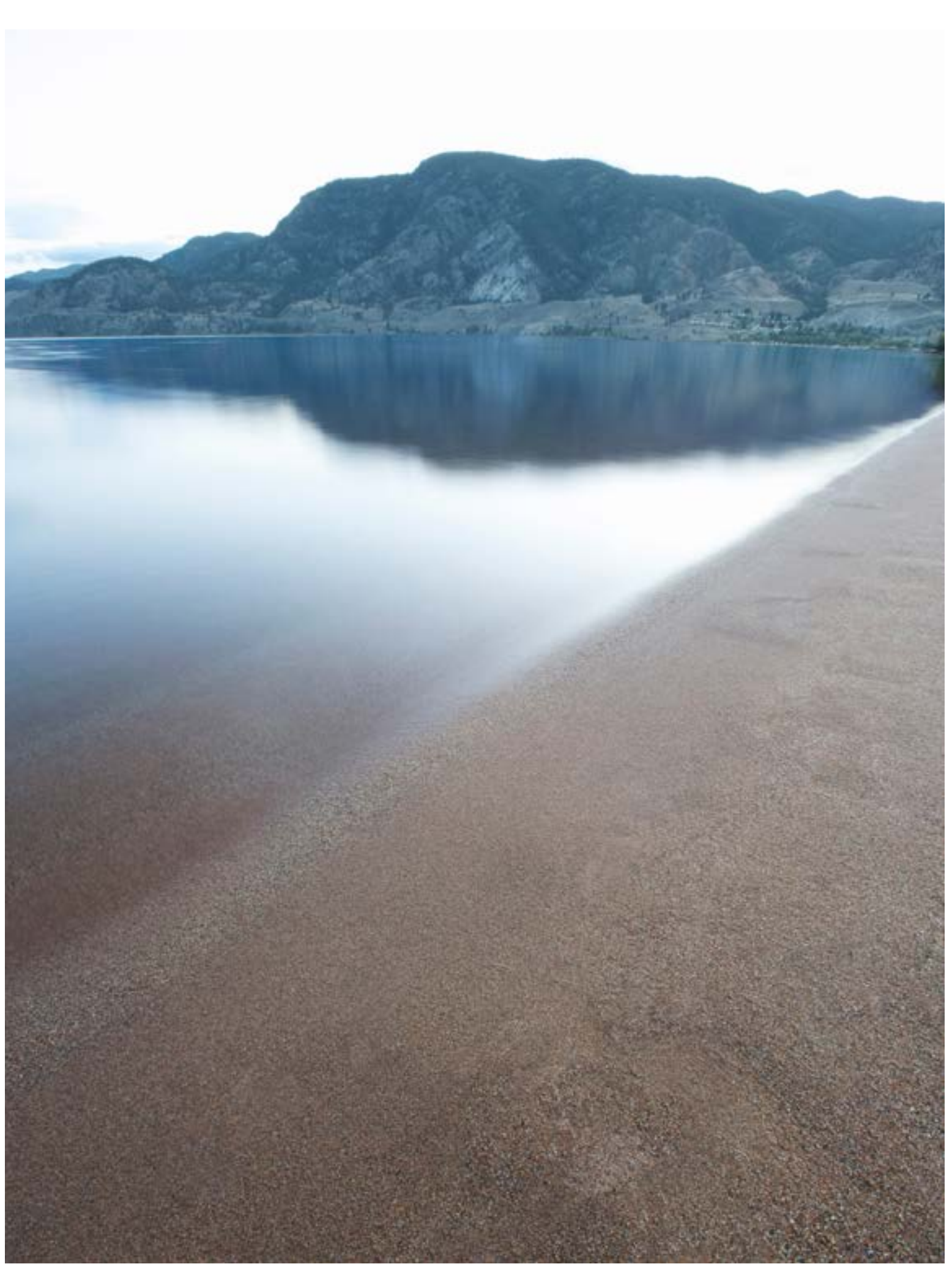




EMPIRE LIFE INVESTMENTS



At Empire Life Investments, we set out to make investing less complicated. Our investment solutions are forward-thinking, yet traditional in their simplicity, with fewer layers and more common sense. They're built on tried-and-true principles that have helped Canadians succeed for generations. And no matter how much the world changes, or how your goals may evolve, you can always count on us to [stay true](#).



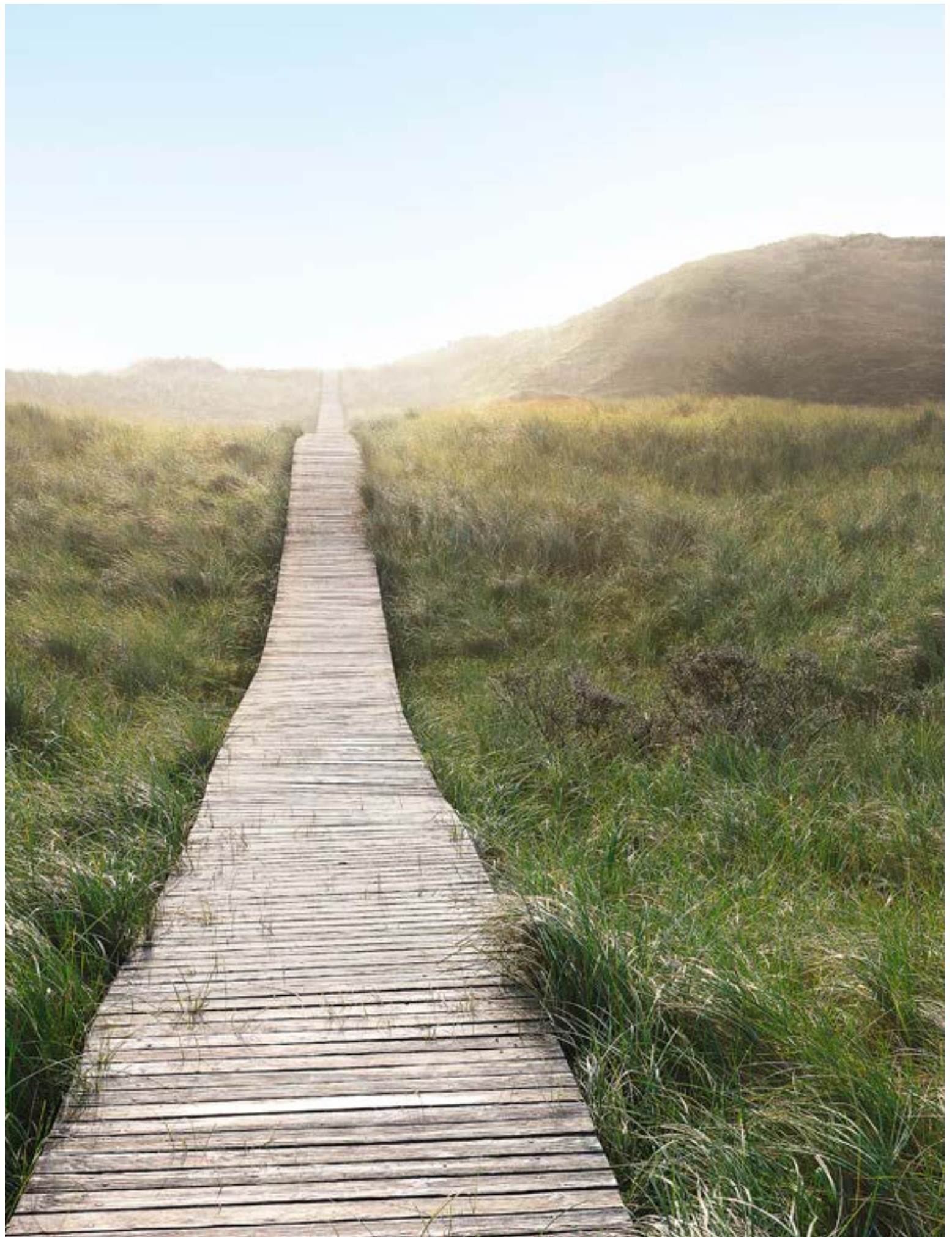
STAY TRUE TO YOUR GOALS

Whether you're seeking investment income for today or capital growth for tomorrow, Empire Life Investments can help you stay true to your investment goals.

At the heart of our approach is a conservative, disciplined, and value-oriented style of managing money. That's how we pursue opportunity for investors while reducing downside risk.

We carefully monitor global economic events with a keen eye on the issues that affect Canadians, as we focus exclusively on serving investors here at home.

The result is a selection of uncomplicated funds built on high-quality investments that investors can understand.



PROTECT AND GROW YOUR WEALTH

At Empire Life Investments Inc., 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.



MAKE THE RIGHT CHOICE

Your investment advisor can help you choose the right segregated¹ or mutual fund² solutions for your needs. Our solutions include these benefits:

- **Investment expertise.** A team of skilled portfolio managers and analysts following a disciplined process to manage your money.
- **Downside protection.** A conservative, value-oriented investment style and diversification to help cushion against market volatility.
- **Valuable Features.** Benefit guarantees³ on segregated funds contracts or solutions, tax-efficient cash flow options on mutual funds, and more.

Speak to your investment advisor or visit empirelifeinvestments.ca for details.

¹ Segregated fund contracts are issued by The Empire Life Insurance Company and assets are managed by Empire Life Investments Inc.

² Empire Life Mutual Funds offered by Empire Life Investments Inc.

³ Only applicable to Empire Life segregated funds. The benefit guarantees are provided through the individual variable insurance contract. The Empire Life Mutual Funds do not offer benefit guarantees.

Empire Life Investments Inc. is the investment manager for the following funds:

Empire Life Mutual Funds®

Individual Funds

Empire Life Monthly Income Mutual Fund	Empire Life Dividend Growth Mutual Fund
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Emblem Portfolios

Empire Life Emblem Diversified Income Portfolio	Empire Life Emblem Moderate Growth Portfolio
Empire Life Emblem Conservative Portfolio	Empire Life Emblem Growth Portfolio
Empire Life Emblem Balanced Portfolio	Empire Life Emblem Aggressive Growth Portfolio

Empire Life Guaranteed Investment Funds

Individual Funds

Empire Life American Value GIF	Empire Life Global Balanced GIF*
Empire Life Asset Allocation GIF*	Empire Life Global Smaller Companies GIF
Empire Life Balanced GIF*	Empire Life Global Equity GIF
Empire Life Bond GIF*	Empire Life Income GIF*
Empire Life Canadian Equity GIF	Empire Life International Equity GIF
Empire Life Dividend Balanced GIF*	Empire Life Money Market GIF*
Empire Life Dividend Growth GIF	Empire Life Monthly Income GIF*
Empire Life Elite Balanced GIF*	Empire Life Small Cap Equity GIF
Empire Life Elite Equity GIF*	Empire Life Strategic Corporate Bond GIF
Empire Life Global Asset Allocation GIF*	

Emblem GIF Portfolios

Empire Life Emblem Diversified Income Portfolio GIF*	Empire Life Emblem Aggressive Growth Portfolio GIF
Empire Life Emblem Conservative Portfolio GIF*	Empire Life Emblem Global Conservative Portfolio GIF*
Empire Life Emblem Balanced Portfolio GIF*	Empire Life Emblem Global Balanced Portfolio GIF*
Empire Life Emblem Moderate Growth Portfolio GIF*	Empire Life Emblem Global Moderate Growth Portfolio GIF*
Empire Life Emblem Growth Portfolio GIF*	Empire Life Emblem Global Aggressive Growth Portfolio GIF

*Available in Class Plus 3.0: Guaranteed Retirement Income for Life.

JOIN A LEGACY OF VALUE

Empire Life Investments is a wholly-owned subsidiary of The Empire Life Insurance Company. Empire Life Investments Inc. is the manager of Empire Life Mutual Funds, including the Empire Life Guaranteed Investment Funds.

The Empire Life Insurance Company is one of Canada's top 10 insurance companies*, and an organization that has been helping Canadians realize greater financial value since 1923.

We think you'll enjoy the benefits of working with independent Canadian companies that offer clear and simple solutions, making it easy to do business, and adding a personal touch to everything we do.

* Globe and Mail Report on Business, June 2018, based on revenue.





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Empire Life Investments is a wholly-owned subsidiary of The Empire Life Insurance Company. Empire Life Investments Inc. is the manager of Empire Life Mutual Funds, including the Empire Life Emblem Portfolios. The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual fund securities are not covered by the Canada Deposit Insurance Corporation or by any other government deposit insurer. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Nothing contained herein shall constitute, or shall be deemed to constitute, investment advice or a recommendation to buy or sell a specific security, by the Portfolios, Funds or their manager, Empire Life Investments Inc. You should consult with your investment professional before making any investments.

Empire Life Investments Inc. is the Portfolio Manager of the Empire Life segregated funds. Segregated funds are individual variable annuity contracts and are issued by The Empire Life Insurance Company. A description of the key features of each 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 holder and may increase or decrease in value.** Past performance is not a guarantee of future performance. Empire Life Emblem GIF Portfolios currently invest primarily in units of Empire Life Mutual Funds. The Simplified Prospectus and other information about each of the underlying mutual funds are available on the SEDAR website at www.sedar.com or at www.empirelifeinvestments.ca.

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