

**Investment Performance Comparison
as of October 31, 2015**

For Dealer Use Only

FUNDS	1 Mth	3 Mth	6 Mth	YTD	1 Yr	3 Yr	5 Yr	10 Yr	15 Yr	Since Inception*	Target Asset Mix
Empire Money Market - Class A	0.0%	-0.1%	0.0%	0.1%	0.1%	0.2%	0.3%	1.2%	1.6%	3.3%	
Median Canadian Money Market-Seg	0.0%	0.0%	0.0%	0.1%	0.1%	0.1%	0.1%	0.9%	1.2%	-	
Quartile Ranking	4	3	3	3	2	2	2	1	1	-	
Empire Bond - Class A	-0.6%	-2.3%	-1.6%	0.4%	2.0%	1.7%	2.3%	2.8%	3.5%	5.6%	100%FI
Median Canadian Fixed Income-Seg	-0.4%	-2.0%	-1.5%	0.4%	2.1%	1.3%	2.3%	3.0%	3.7%	-	
Quartile Ranking	4	4	3	3	3	2	2	3	3	-	
Empire Income - Class A	0.8%	-2.4%	-1.6%	-0.3%	0.8%	3.2%	3.3%	3.6%	-	4.0%	25%Eq / 75%FI
Median Cdn Fixed Income Bal-Seg	0.8%	-2.3%	-1.7%	1.2%	2.5%	4.6%	3.8%	3.4%	-	-	
Quartile Ranking	2	3	2	4	4	4	3	2	-	-	
Empire Balanced - Class A	1.7%	-2.5%	-1.5%	-0.3%	0.4%	5.3%	4.4%	3.1%	3.6%	6.0%	55%Eq / 45%FI
Median Canadian Neutral Balanced-Seg	1.6%	-2.9%	-2.4%	0.9%	2.6%	6.7%	4.9%	3.8%	3.5%	-	
Quartile Ranking	2	2	1	3	4	4	3	4	2	-	
Empire Global Balanced - Class A	1.4%	-1.8%	2.0%	5.3%	6.5%	10.1%	6.3%	1.0%	-	1.1%	70%Eq / 30%FI
Median Global Equity Balanced-Seg	3.0%	-3.2%	-1.3%	3.8%	5.4%	10.5%	6.5%	4.1%	-	-	
Quartile Ranking	4	1	1	2	2	3	3	4	-	-	
Empire Asset Allocation - Class A	2.5%	-0.8%	1.3%	5.4%	8.7%	11.3%	7.6%	4.1%	4.1%	5.6%	65%Eq / 35%FI
Median Tactical Balanced-Seg	2.0%	-2.7%	-2.6%	-0.2%	-0.1%	5.7%	3.6%	3.2%	3.9%	-	
Quartile Ranking	1	1	1	1	1	1	1	1	2	-	
Empire Dividend Balanced - Class G	2.2%	-2.3%	-2.3%	-0.8%	-0.4%	7.1%	5.5%	-	-	6.1%	80%Eq / 20%FI
Median Canadian Equity Balanced-Seg	2.4%	-2.8%	-3.3%	-0.2%	0.6%	6.7%	5.2%	-	-	-	
Quartile Ranking	3	1	2	3	3	2	2	-	-	-	
Empire Elite Balanced - Class G	2.8%	-2.5%	-1.2%	2.7%	5.3%	10.0%	7.0%	-	-	7.4%	80%Eq / 20%FI
Median Canadian Equity Balanced-Seg	2.4%	-2.8%	-3.3%	-0.2%	0.6%	6.7%	5.2%	-	-	-	
Quartile Ranking	2	2	1	1	1	1	1	-	-	-	
Empire Elite Equity - Class A	3.6%	-2.6%	-1.2%	3.4%	6.2%	12.2%	8.3%	4.2%	4.4%	9.8%	
Median Canadian Focused Equity-Seg	3.6%	-4.1%	-5.2%	-1.5%	0.0%	9.1%	5.6%	3.9%	4.0%	-	
Quartile Ranking	2	2	1	1	1	1	1	2	2	-	
Empire Canadian Equity - Class A	3.0%	-1.4%	-2.8%	0.4%	2.6%	9.6%	6.4%	3.5%	-	3.2%	
Median Canadian Equity-Seg	1.8%	-4.9%	-8.1%	-4.9%	-4.1%	6.5%	3.6%	3.7%	-	-	
Quartile Ranking	2	1	1	1	1	1	1	3	-	-	
Empire Dividend Growth - Class A	2.9%	-2.3%	-2.5%	-1.0%	-0.8%	8.6%	6.4%	4.9%	6.4%	6.9%	
Median Canadian Dividend & Income Eq-Seg	3.7%	-2.2%	-4.8%	-2.2%	-2.3%	7.6%	5.4%	4.6%	6.1%	-	
Quartile Ranking	3	3	1	2	2	2	2	2	2	-	
Empire Small Cap Equity - Class A	3.4%	-5.2%	-6.6%	-3.7%	-3.4%	2.4%	-0.8%	2.8%	6.3%	6.0%	
Median Cdn Small/Mid Cap Eq-Seg	2.6%	-5.7%	-8.6%	-6.2%	-5.3%	4.4%	3.0%	3.4%	6.3%	-	
Quartile Ranking	2	2	1	2	1	3	3	3	3	-	

Eq = Equity / FI = Fixed Income

Data Source: Paltrak - Median Category and quartile ranking are based on segregated fund universe only

Fund Performance: 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. Past performance does not guarantee future results. Empire Life will endeavour to ensure the information presented is accurate and updated, but will not be held liable for inaccuracies

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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Empire Global Dividend Growth Class A	3.5%	-2.2%	4.6%	11.5%	13.3%	16.5%	9.9%	-	-	-0.9%	
Median Global Equity-Seg	4.2%	-4.0%	0.0%	7.4%	10.8%	15.4%	9.3%	-	-	-	
Quartile Ranking	4	1	1	2	2	2	2	-	-	-	
Empire Global Smaller Companies - CI A	2.1%	-1.8%	8.3%	17.6%	21.0%	17.2%	8.9%	2.0%	-	2.1%	
Median Global Small/Mid Cap Eq-Seg	0.8%	-2.0%	6.8%	17.2%	17.6%	23.6%	13.2%	6.3%	-	-	
Quartile Ranking	2	2	1	2	1	4	4	4	-	-	
Empire Global Equity - Class A	5.1%	-4.8%	2.6%	10.3%	14.1%	18.3%	11.1%	1.5%	-0.6%	4.5%	
Median Global Equity-Seg	4.2%	-4.0%	0.0%	7.4%	10.8%	15.4%	9.3%	3.9%	0.8%	-	
Quartile Ranking	1	3	2	2	2	1	1	4	4	-	
Empire International Equity - Class A	3.6%	-3.0%	2.2%	13.2%	13.5%	14.1%	6.3%	0.0%	-	1.6%	
Median International Equity-Seg	4.3%	-4.7%	0.0%	12.9%	13.0%	14.7%	7.1%	2.6%	-	-	
Quartile Ranking	3	1	1	2	2	3	4	4	-	-	
Empire American Value - Class A	4.4%	-5.0%	3.5%	9.8%	16.5%	20.9%	14.4%	5.0%	-	2.4%	
Median US Equity-Seg	5.6%	-1.8%	7.0%	11.7%	16.7%	22.3%	14.7%	5.3%	-	-	
Quartile Ranking	4	4	4	3	3	4	3	3	-	-	
Empire US Equity Index - Class A	8.4%	-1.3%	-0.4%	0.6%	2.8%	13.7%	11.6%	4.1%	1.3%	2.9%	
Median US Equity-Seg	5.6%	-1.8%	7.0%	11.7%	16.7%	22.3%	14.7%	5.3%	-0.2%	-	
Quartile Ranking	1	2	4	4	4	4	4	3	1	-	
Empire Conservative Portfolio - Class A	0.8%	-2.4%	-1.4%	1.3%	3.0%	5.1%	3.8%	2.7%	-	2.9%	35%Eq / 65%FI
Median Cdn Fixed Income Bal-Seg	0.8%	-2.3%	-1.7%	1.2%	2.5%	4.6%	3.8%	3.4%	-	-	
Quartile Ranking	3	3	2	2	2	2	3	4	-	-	
Empire Balanced Portfolio - Class A	1.4%	-2.6%	-1.4%	1.7%	3.4%	6.3%	4.1%	2.5%	-	2.9%	50%Eq / 50%FI
Median Canadian Neutral Balanced-Seg	1.6%	-2.9%	-2.4%	0.9%	2.6%	6.7%	4.9%	3.8%	-	-	
Quartile Ranking	3	2	1	2	2	3	4	4	-	-	
Empire Moderate Growth Port - Class A	2.0%	-2.7%	-1.3%	2.2%	3.9%	7.8%	4.8%	2.5%	-	3.1%	65%Eq / 35%FI
Median Canadian Equity Balanced-Seg	2.4%	-2.8%	-3.3%	-0.2%	0.6%	6.7%	5.2%	3.8%	-	-	
Quartile Ranking	4	2	1	1	1	2	3	4	-	-	
Empire Growth Portfolio - Class A	2.6%	-2.8%	-1.6%	2.0%	3.6%	8.6%	5.1%	2.6%	-	3.3%	80%Eq / 20%FI
Median Canadian Equity Balanced-Seg	2.4%	-2.8%	-3.3%	-0.2%	0.6%	6.7%	5.2%	3.8%	-	-	
Quartile Ranking	2	2	1	1	1	1	3	4	-	-	
Empire Aggressive Growth Port - Class A	3.3%	-3.0%	-1.7%	2.3%	3.9%	10.2%	5.8%	2.7%	-	3.6%	100%Eq
Median Canadian Focused Equity-Seg	3.6%	-4.1%	-5.2%	-1.5%	0.0%	9.1%	5.6%	3.9%	-	-	
Quartile Ranking	3	2	1	1	1	2	2	4	-	-	

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Data Source: Paltrak - Median Category and quartile ranking are based on segregated fund universe only

Fund Performance: 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. Past performance does not guarantee future results. Empire Life will endeavour to ensure the information presented is accurate and updated, but will not be held liable for inaccuracies

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Fund	Inception Date*
Empire Aggressive Growth Port - Class A	2004-09-24
Empire American Value - Class A	2002-01-07
Empire Asset Allocation - Class A	1994-04-29
Empire Balanced - Class A	1989-01-31
Empire Balanced Portfolio - Class A	2004-09-24
Empire Bond - Class A	1987-12-31
Empire Canadian Equity - Class A	2005-10-11
Empire Conservative Portfolio - Class A	2004-09-24
Empire Dividend Balanced - Class G	2010-07-14
Empire Dividend Growth - Class A	1998-01-15
Empire Elite Balanced - Class G	2010-07-14
Empire Elite Equity - Class A	1969-11-28
Empire Global Balanced - Class A	2003-06-23
Empire Global Dividend Growth Class A	2007-05-07
Empire Global Equity - Class A	1989-01-31
Empire Global Smaller Companies - CI A	2005-10-11
Empire Growth Portfolio - Class A	2004-09-24
Empire Income - Class A	2002-01-07
Empire International Equity - Class A	2003-06-23
Empire Moderate Growth Port - Class A	2004-09-24
Empire Money Market - Class A	1989-01-31
Empire Small Cap Equity - Class A	1998-01-15
Empire US Equity Index - Class A	1998-01-15

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