

# EMPIRE LIFE MUTUAL FUNDS: 2017 DISTRIBUTIONS

Empire Life Monthly Income Fund (A and F series) will maintain a 5% annual distribution in 2017.

Empire Life Diversified Income Portfolio (A and F series) will maintain a 4% annual distribution in 2017.

All T6 Series Mutual Funds will maintain 6% annual distributions. All T8 Series Mutual Funds will maintain 8% annual distributions.

	2017	2017
Emblem Portfolios	Annual Distributions/unit	Distributions per month/unit
Empire Life Emblem Diversified Income Portfolio - A	\$ 0.3936	\$ 0.0328
Empire Life Emblem Diversified Income Portfolio - F	\$ 0.4032	\$ 0.0336
Empire Life Emblem Diversified Income Portfolio - T6	\$ 0.5449	\$ 0.0454
Empire Life Emblem Conservative Portfolio -T6	\$ 0.5293	\$ 0.0441
Empire Life Emblem Balanced Portfolio - T6	\$ 0.5563	\$ 0.0464
Empire Life Emblem Balanced Portfolio - T8	\$ 0.6641	\$ 0.0553
Empire Life Emblem Moderate Growth Portfolio -T6	\$ 0.5983	\$ 0.0499
Empire Life Emblem Moderate Growth Portfolio -T8	\$ 0.7165	\$ 0.0597
Empire Life Emblem Growth Portfolio - T6	\$ 0.6188	\$ 0.0516
Empire Life Emblem Growth Portfolio - T8	\$ 0.7482	\$ 0.0623
Empire Life Emblem Aggressive Growth Portfolio -T6	\$ 0.6043	\$ 0.0504
Empire Life Emblem Aggressive Growth Portfolio -T8	\$ 0.7191	\$ 0.0599
<b>Empire Life Mutual Funds</b>		
Empire Life Canadian Equity Mutual Fund - T6	\$ 0.6393	\$ 0.0533
Empire Life Canadian Equity Mutual Fund - T8	\$ 0.7634	\$ 0.0636
Empire Life Dividend Growth Mutual Fund - T6	\$ 0.6788	\$ 0.0566
Empire Life Dividend Growth Mutual Fund - T8	\$ 0.8156	\$ 0.0680
Empire Life Monthly Income Mutual Fund - A	\$ 0.5071	\$ 0.0423
Empire Life Monthly Income Mutual Fund - F	\$ 0.5285	\$ 0.0440
Empire Life Monthly Income Mutual Fund - T6	\$ 0.5608	\$ 0.0467
Empire Life Monthly Income Mutual Fund - T8	\$ 0.6685	\$ 0.0557
Empire Life Small Cap Equity Mutual Fund - T6	\$ 0.5311	\$ 0.0443
Empire Life Small Cap Equity Mutual Fund - T8	\$ 0.6370	\$ 0.0531

Distributions for all Mutual Funds based on the NAV at December 31, 2016.

Empire Life Investments Inc. is the Manager of Empire Life Mutual Funds, including the Empire Life Emblem Portfolios (collectively the "Funds"). 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 funds are not guaranteed, their values change frequently and past performance may not be repeated.

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