

# EMPIRE LIFE GUARANTEED INVESTMENT FUNDS

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# Empire Life Money Market GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** February 1, 1989

**Net Assets:** \$150,603,231.93

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 1.06%

**Asset class:** Canadian Money Market

## Portfolio Manager(s)

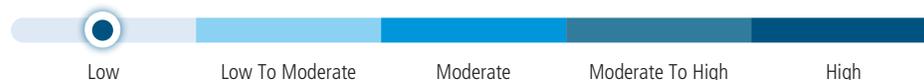
Ian Fung

Empire Life Investment Team

## Why Invest

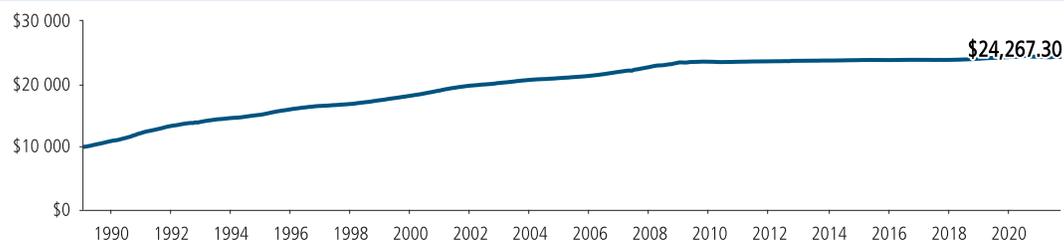
You are seeking income by investing primarily in Canadian money market securities

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$24,267.30 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

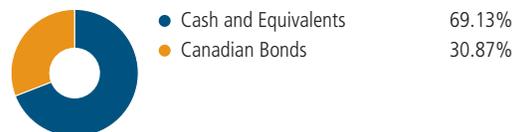
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Money Market GIF Class A	-0.07%	-0.18%	0.03%	-0.16%	-0.31%	0.46%	0.36%	0.29%	2.75%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Money Market GIF Class A	0.31%	0.36%	0.16%	0.28%	0.03%	0.16%	-0.04%	0.76%	1.06%	0.20%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Top 10 Holdings

Name	Weight
Hydro One Inc., 3.2%, 1/13/2022	6.04%
VERESEN INC 3.43% 10NOV21	6.01%
VW CREDIT CANADA INC 07OCT21 DN	6.00%
TOYOTA CREDIT CAD 03DEC21 DN	6.00%
CENTRAL 1 CREDIT UNION 20DEC21 DN	6.00%
Rogers Communications Inc., 4%, 6/6/2022	5.45%
TD Capital Trust IV 10.000% June 30, 2108	5.37%
MANULIFE BANK OF CANADA 07FEB22 BDN	5.32%
TRANSCANADA PIPELINE 13OCT21 DN	4.66%
BCI Quadreal Realty, 11/3/2021	4.00%

## Fund codes

Series	Deferred Sales Charge	No load
Class A	ECF0510	ECF0710

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<sup>2</sup> Annual Compound Returns: 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 is no guarantee of future performance.

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# Empire Life Bond GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** December 31, 1987

**Net Assets:** \$606,181,302.16

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.29%

**Asset class:** Canadian Fixed Income

## Portfolio Manager(s)

Ian Fung

Empire Life Investment Team

## Why Invest

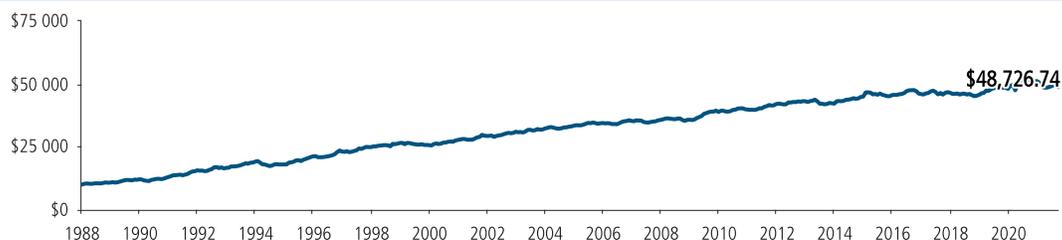
You are seeking income by investing primarily in Canadian investment grade fixed income securities

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$48,726.74 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Bond GIF Class A	-1.33%	-0.85%	0.44%	-4.71%	-4.28%	2.24%	0.48%	1.58%	4.80%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Bond GIF Class A	5.51%	2.58%	-2.17%	6.62%	1.38%	0.76%	1.16%	-1.80%	5.21%	6.45%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Bond Type



### Top 10 Holdings

Name	Weight
Government of Canada 2.000% December 1, 2051	3.80%
Gov. of Canada, 0.50%, 12/1/2030	3.24%
Province of Quebec 3.500% December 1, 2045	2.08%
Province of New Brunswick 3.550% June 3, 2043	1.99%
Government of Canada 0.500% September 1, 2025	1.97%
Canada Housing Trust 2.650% December 15, 2028	1.89%
Province of Ontario 4.700% June 2, 2037	1.86%
Province of Ontario, 0.02%, 6/2/2031	1.75%
Government of Canada 1.250% June 1, 2030	1.59%
Province of Alberta 3.050% December 1, 2048	1.43%

### Fund codes

Series	Deferred Sales Charge	No load
Class A	ECF0520	ECF0720

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# Empire Life Short Term High Income GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$87,209,906.89

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.34%

**Asset class:** High Yield Fixed Income

## Portfolio Manager(s)

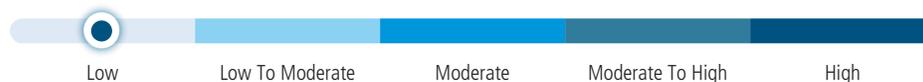
Albert Ngo

Empire Life Investment Team

## Why Invest

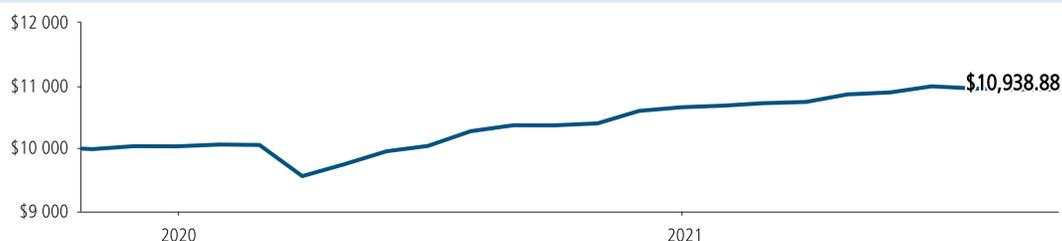
You are seeking income generation, with the potential for capital gains, by investing primarily in fixed income securities with an emphasis on short term, higher-yielding corporate bonds.

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$10,938.88 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Short Term High Income GIF Class L	-0.03%	-0.46%	1.84%	2.64%	5.49%	—	—	—	4.72%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Short Term High Income GIF Class L	—	—	—	—	—	—	—	—	—	6.19%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Bond Type



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	3.51%
Ford Credit Canada Co., 3.35%, 9/19/2022	2.46%
LAURENTIAN BK CDA 12OCT21 BDN	2.30%
Uber Technologies Inc., Callable, 8.00%, 2026/11/01	2.18%
Canadian Imperial Bank of Commerce Preferred 4.400%	2.12%
CSC Holdings LLC, 5.25%, 6/1/2024	2.12%
US Foods Inc., 6.25%, 4/15/2025	2.09%
goeasy Ltd., 5.38%, 12/1/2024	2.03%
Turning Point Brands, Inc., 5.63%, 2/15/2026	1.99%
Tripadvisor, Inc., 7%, 7/15/2025	1.97%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12032	ECF12232	ECF12332	ECF12532

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# Empire Life Strategic Corporate Bond GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** May 28, 2018

**Net Assets:** \$293,994,175.77

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.46%

**Asset class:**

Global Corporate Fixed Income

## Portfolio Manager(s)

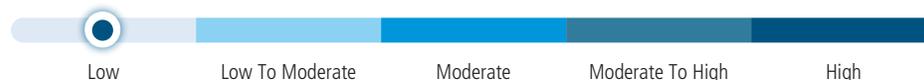
Albert Ngo

Empire Life Investment Team

## Why Invest

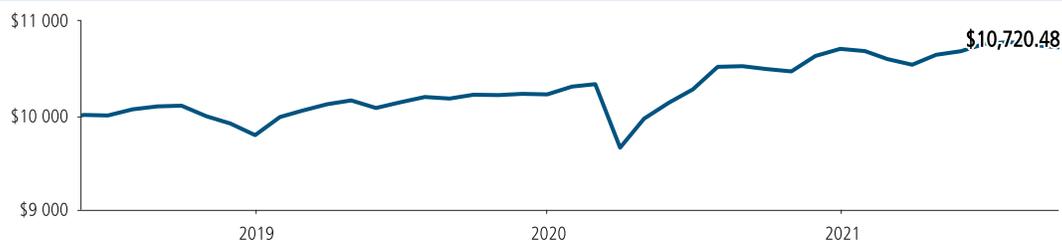
You are seeking income by investing primarily in North American fixed income securities issued by corporations

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$10,720.48 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Strategic Corporate Bond GIF Class L	-0.22%	-0.37%	1.74%	0.15%	2.19%	2.00%	—	—	2.19%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Strategic Corporate Bond GIF Class L	—	—	—	—	—	—	—	—	4.41%	4.71%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Bond Type



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	7.53%
Fiserv Inc., 2.25%, 6/1/2027	1.80%
Time Warner Entertainment Company Limited Partnership 8.375% July 15, 2033	1.77%
Intercontinental Exchange, Inc., 4%, 10/15/2023	1.76%
Broadcom Inc. 3.459% September 15, 2026	1.73%
Woodbourne Capital Trust II	1.54%
Digital Realty Trust Limited Partnership 3.600% July 1, 2029	1.52%
Ocean Spray Cranberries Inc., 6.25%	1.47%
Enbridge Inc. Floating Rate 5.375% September 27, 2077	1.45%
Bank of America Corporation 3.875% August 1, 2025	1.36%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12033	ECF12233	ECF12333	ECF12533

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# Empire Life Asset Allocation GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** May 2, 1994

**Net Assets:** \$1,162,437,578.58

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.66%

**Asset class:** Tactical Balanced

## Portfolio Manager(s)

Doug Cooper

Ashley Misquitta

Greg Chan

Empire Life Investment Team

## Why Invest

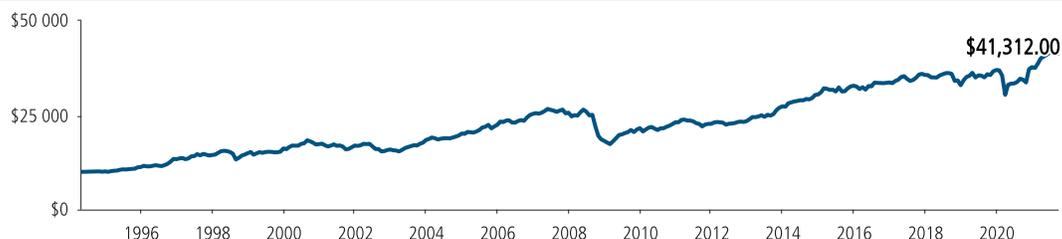
You are seeking growth and income by investing in a tactical mix of primarily Canadian equity and fixed income securities, with a target equity allocation of 65%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$41,312.00 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

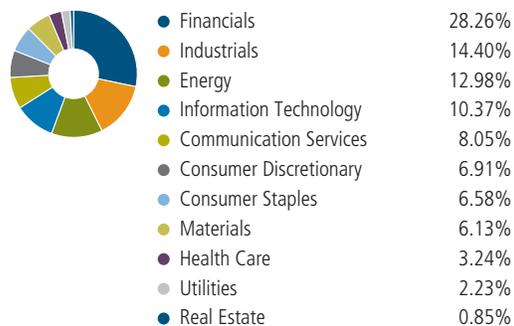
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Asset Allocation GIF Class A	-1.26%	-0.62%	3.21%	9.53%	20.13%	4.78%	4.28%	6.50%	5.31%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Asset Allocation GIF Class A	-1.92%	3.37%	16.58%	11.42%	7.64%	2.61%	5.91%	-7.62%	12.27%	2.07%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Brookfield Business Partners Limited partnership	2.14%
Toronto-Dominion Bank	2.08%
Bank of Nova Scotia	1.95%
Brookfield Asset Management Inc. 'A'	1.94%
Enbridge Inc.	1.67%
Manulife Financial Corporation	1.64%
Franco-Nevada Corporation Com	1.57%
Royal Bank of Canada	1.53%
Shaw Communications Inc. 'B'	1.51%
Royal Bank of Canada, 2.95%, 2023/05/01	1.46%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0540	ECF0740

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# Empire Life Balanced GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** February 1, 1989

**Net Assets:** \$486,045,382.70

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.67%

**Asset class:**

Canadian Neutral Balanced

## Portfolio Manager(s)

Ian Fung

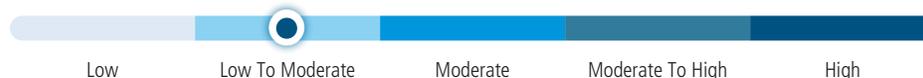
Sara Shahram

Empire Life Investment Team

## Why Invest

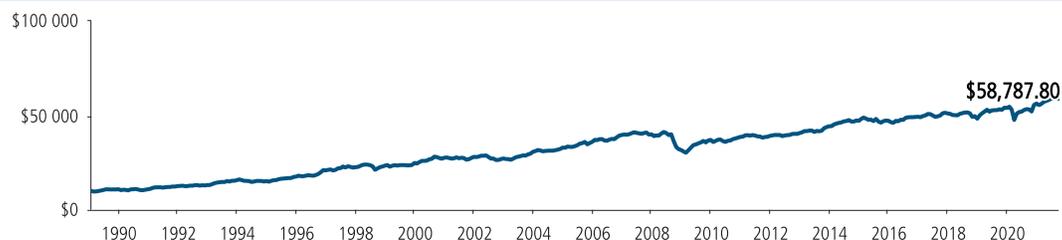
You are seeking growth and income by investing in a strategic mix of primarily Canadian equity and fixed income securities.

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$58,787.80 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Balanced GIF Class A	-1.62%	-0.18%	2.87%	4.43%	10.47%	4.72%	3.67%	4.40%	5.57%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Balanced GIF Class A	1.41%	3.82%	8.85%	6.42%	0.12%	4.49%	3.59%	-5.48%	11.76%	4.35%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	2.12%
ROYAL BK OF CANADA 0.2% 01OCT21 TD	1.86%
Brookfield Asset Management Inc. 'A'	1.64%
Toronto-Dominion Bank	1.60%
Bank of Nova Scotia	1.34%
Shaw Communications Inc. 'B'	1.27%
HYDRO ONE INC 21OCT21 DN	1.24%
Bank of Montreal	1.19%
Government of Canada 2.000% December 1, 2051	1.04%
Enbridge Inc.	1.03%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0535	ECF0735

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# Empire Life Dividend Balanced GIF — Class G



September 30, 2021

## Fund Details

**Inception Date:** July 14, 2010

**Net Assets:** \$548,230,215.34

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$10,000 initial, \$500 per fund

**MER:** 2.65%

**Asset class:** Canadian Equity Balanced

## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

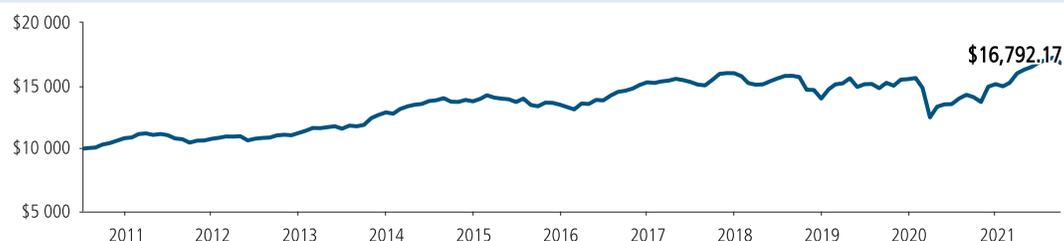
You are seeking growth and income by investing primarily in equity and fixed income investment funds, with a target equity allocation of 80%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$16,792.17 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Dividend Balanced GIF Class G	-2.54%	-0.25%	5.11%	11.05%	19.22%	2.30%	2.84%	4.83%	4.73%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Dividend Balanced GIF Class G	-0.47%	4.34%	14.52%	6.83%	-1.94%	13.20%	4.73%	-12.61%	11.04%	-2.55%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	4.20%
Toronto-Dominion Bank	4.14%
Bank of Nova Scotia	4.03%
Brookfield Asset Management Inc. 'A'	3.11%
Enbridge Inc.	2.85%
Emera Inc.	2.74%
TC Energy Corporation	2.72%
Bank of Montreal	2.61%
Canadian Imperial Bank of Commerce	2.53%
Unilever PLC	2.39%

**Underlying Fund Holdings**

Name	Weight
Empire Life Dividend Growth Fund	80.19%
Empire Life Bond Fund	18.83%

**Fund codes**

Series	Front-end load	Low load	Deferred Sales Charge
Class G	ECF7046	ECF7246	ECF7546

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# Empire Life Elite Balanced GIF — Class G



September 30, 2021

## Fund Details

**Inception Date:** July 14, 2010

**Net Assets:** \$536,180,364.27

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$10,000 initial, \$500 per fund

**MER:** 2.67%

**Asset class:** Canadian Equity Balanced

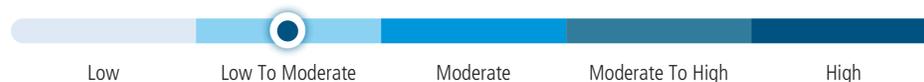
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

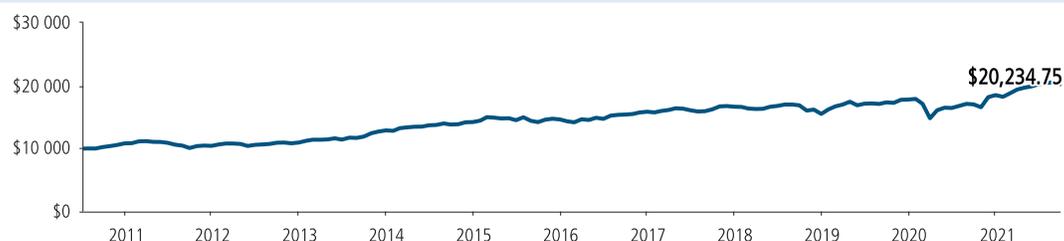
You are seeking growth and income by investing primarily in equity and fixed income investment funds, with a target equity allocation of 80%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$20,234.75 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

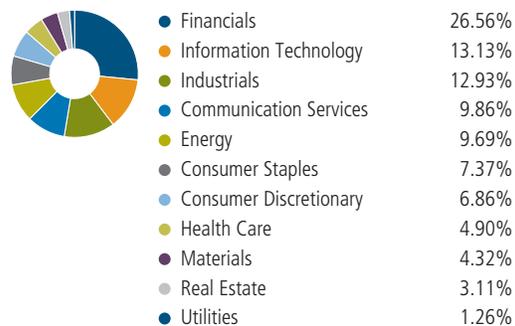
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Elite Balanced GIF Class G	-1.55%	0.08%	4.44%	9.39%	18.85%	6.23%	5.60%	7.20%	6.48%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Elite Balanced GIF Class G	-3.59%	5.03%	17.58%	10.27%	2.95%	8.34%	5.02%	-6.84%	14.67%	3.99%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	2.62%
Shaw Communications Inc. 'B'	2.35%
ROYAL BK OF CANADA 0.2% 01OCT21 TD	2.10%
Brookfield Asset Management Inc. 'A'	2.04%
Toronto-Dominion Bank	1.98%
Bank of Nova Scotia	1.69%
Enbridge Inc.	1.48%
Bank of Montreal	1.47%
Alimentation Couche-Tard Inc. 'B'	1.31%
ROYAL BK OF CAD 0.05% 01OCT21 \$USD TD	1.23%

**Fund codes**

Series	Front-end load	Low load	Deferred Sales Charge
Class G	ECF7051	ECF7251	ECF7551

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<sup>2</sup> Annual Compound Returns: 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 is no guarantee of future performance.

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# Empire Life Income GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** January 7, 2002

**Net Assets:** \$404,299,441.69

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.27%

**Asset class:**

Canadian Fixed Income Balanced

## Portfolio Manager(s)

Ian Fung

Jennifer Law

Sara Shahram

Ashley Misquitta

## Why Invest

You are seeking growth and income by investing in a strategic mix of primarily Canadian equity and fixed income securities.

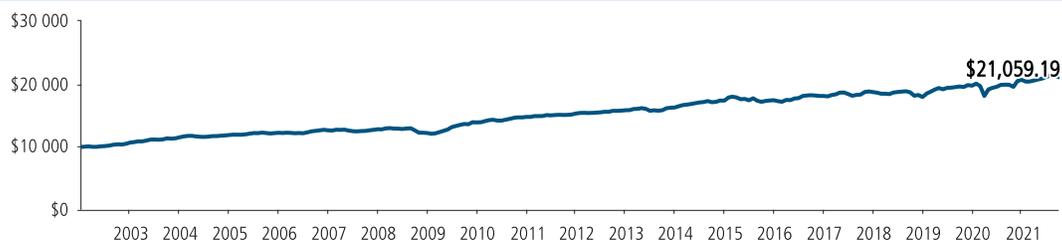
## Risk: Low



## Growth of \$10,000

As at September 30, 2021

Investment value: **\$21,059.19** at September 30, 2021



## Compound Returns <sup>2</sup>

As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Income GIF Class A	-1.47%	-0.35%	2.51%	1.94%	5.99%	4.06%	2.94%	3.40%	3.85%

## Calendar Returns

As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Income GIF Class A	3.67%	3.41%	2.79%	6.66%	0.37%	3.90%	3.38%	-4.17%	10.05%	4.71%

## Portfolio Allocations

As at September 30, 2021

### Asset Allocation



### Bond Type



**Top 10 Holdings**

Name	Weight
Government of Canada 2.000% December 1, 2051	2.83%
Province of Ontario 4.700% June 2, 2037	1.64%
ROYAL BK OF CANADA 0.2% 01OCT21 TD	1.56%
Royal Bank of Canada	1.38%
Canada Housing Trust 2.400% December 15, 2022	1.24%
Shaw Communications Inc. 'B'	1.24%
Province of New Brunswick 3.550% June 3, 2043	1.12%
Brookfield Asset Management Inc. 'A'	1.07%
Toronto-Dominion Bank	1.04%
407 International Inc. 2.430% May 4, 2027	0.97%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0525	ECF0725

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# Empire Life Monthly Income GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** April 20, 2015

**Net Assets:** \$30,453,154.79

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.85%

**Asset class:**

Canadian Neutral Balanced

## Portfolio Manager(s)

Jennifer Law

Ian Fung

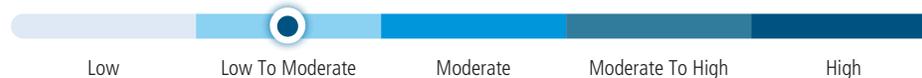
Empire Life Investment Team

Ashley Misquitta

## Why Invest

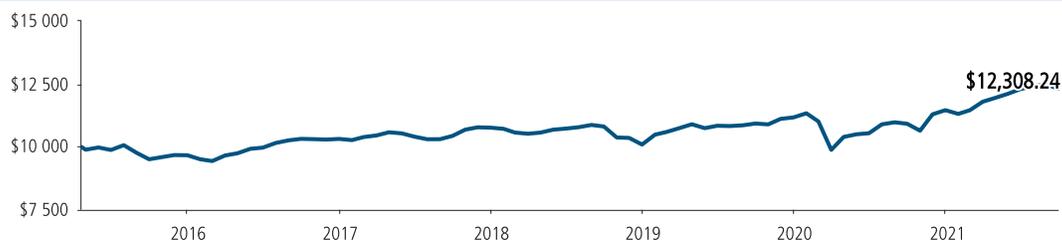
You are seeking growth and income by investing primarily in Canadian equity and fixed income securities.

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$12,308.24 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Monthly Income GIF Class L	-1.33%	0.10%	4.36%	7.40%	12.72%	4.42%	3.59%	—	3.27%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Monthly Income GIF Class L	—	—	—	—	—	6.71%	4.33%	-6.23%	10.67%	2.59%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	3.84%
Toronto-Dominion Bank	3.74%
Government of Canada 1.250% June 1, 2030	2.64%
Brookfield Asset Management Inc. 'A'	2.29%
Bank of Montreal	1.90%
Manulife Financial Corporation	1.70%
Tourmaline Oil Corp. Com	1.70%
Government of Canada 2.500% June 1, 2024	1.68%
Government of Canada 2.000% December 1, 2051	1.66%
Canadian Imperial Bank of Commerce	1.62%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12048	ECF12248	ECF12348	ECF12548

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# Empire Life Canadian Equity GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** October 11, 2005

**Net Assets:** \$220,107,005.29

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.70%

**Asset class:** Canadian Equity

## Portfolio Manager(s)

Greg Chan  
Empire Life Investment Team  
Doug Cooper  
Sara Shahram

## Why Invest

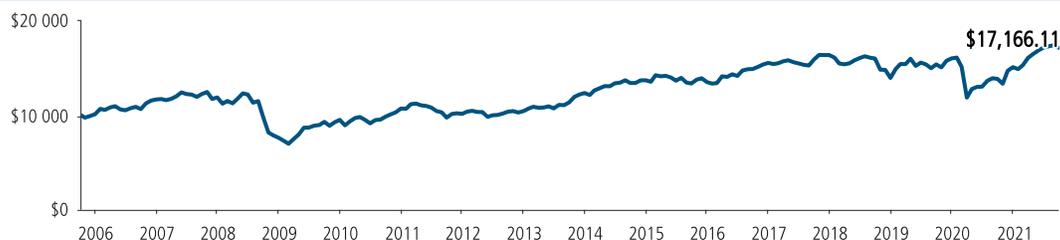
You are seeking growth by investing primarily in Canadian large cap equity securities

## Risk: Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$17,166.11 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Canadian Equity GIF Class A	-1.49%	-0.04%	6.70%	13.57%	23.77%	2.32%	2.85%	5.80%	3.44%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Canadian Equity GIF Class A	-5.31%	2.81%	18.37%	10.92%	-1.40%	14.97%	5.33%	-14.77%	14.82%	-5.75%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	7.12%
Toronto-Dominion Bank	5.46%
Brookfield Asset Management Inc. 'A'	4.05%
Bank of Nova Scotia	3.35%
Canadian National Railway Company	3.28%
Bank of Montreal	2.80%
Canadian Pacific Railway Limited	2.72%
CGI Inc.	2.69%
Enbridge Inc.	2.68%
Manulife Financial Corporation	2.57%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0547	ECF0747

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# Empire Life Dividend Growth GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** January 15, 1998

**Net Assets:** \$1,110,706,915.98

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.68%

**Asset class:**

Canadian Dividend & Income Equity

## Portfolio Manager(s)

Doug Cooper

Empire Life Investment Team

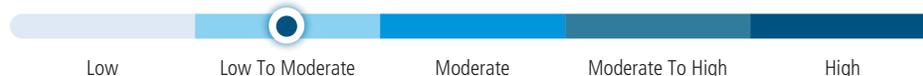
Sara Shahram

Empire Life Investment Team

## Why Invest

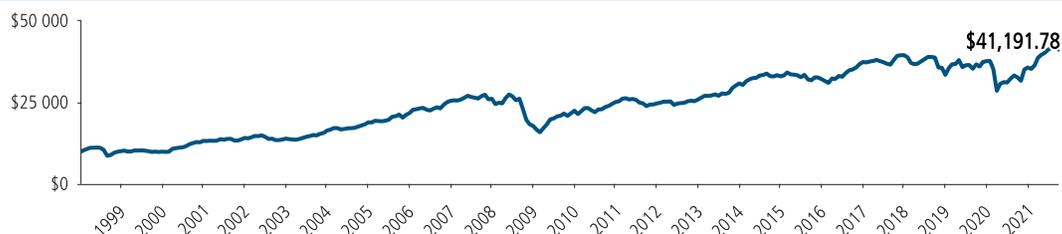
You are seeking growth by investing primarily in dividend paying Canadian equity securities

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$41,191.78 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Dividend Growth GIF Class A	-2.85%	-0.10%	6.31%	15.29%	25.87%	2.04%	3.24%	5.60%	6.15%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Dividend Growth GIF Class A	-1.85%	4.95%	18.90%	7.08%	-2.66%	16.40%	5.59%	-15.30%	12.63%	-5.21%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	5.24%
Toronto-Dominion Bank	5.16%
Bank of Nova Scotia	5.02%
Brookfield Asset Management Inc. 'A'	3.88%
Enbridge Inc.	3.56%
Emera Inc.	3.41%
TC Energy Corporation	3.39%
Bank of Montreal	3.25%
Canadian Imperial Bank of Commerce	3.16%
Unilever PLC	2.98%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0545	ECF0745

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# Empire Life Elite Equity GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** December 1, 1969

**Net Assets:** \$1,147,792,740.92

### Fund Manager<sup>1</sup>:

Empire Life Investments Inc.

### Min. Investment:

\$500 initial, \$30 per fund

**MER:** 2.68%

**Asset class:** Canadian Focused Equity

## Portfolio Manager(s)

Jennifer Law

Sara Shahram

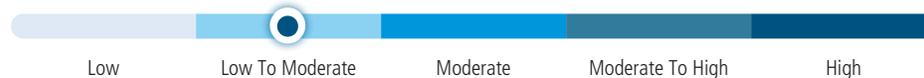
Ashley Misquitta

Empire Life Investment Team

## Why Invest

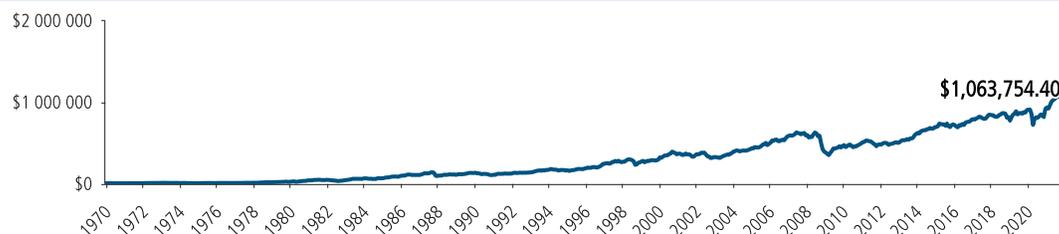
You are seeking growth by investing primarily in Canadian large cap equity securities

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$1,063,754.40** at September 30, 2021



## Compound Returns <sup>2</sup> As at September 30, 2021

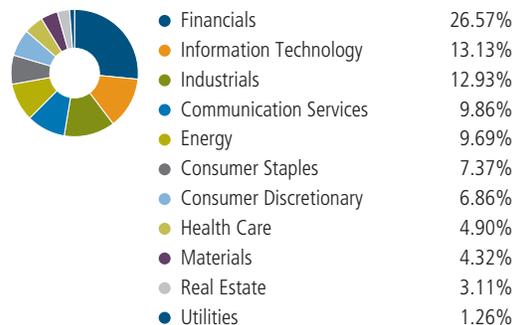
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Elite Equity GIF Class A	-1.60%	0.32%	5.51%	13.18%	25.48%	7.19%	6.85%	8.65%	9.42%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Elite Equity GIF Class A	-5.73%	5.85%	22.90%	11.32%	3.43%	10.11%	6.08%	-8.00%	17.42%	2.96%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	3.25%
Shaw Communications Inc. 'B'	2.92%
Brookfield Asset Management Inc. 'A'	2.52%
Toronto-Dominion Bank	2.45%
Bank of Nova Scotia	2.09%
Enbridge Inc.	1.83%
Bank of Montreal	1.82%
Alimentation Couche-Tard Inc. 'B'	1.62%
ROYAL BK OF CAD 0.05% 01OCT21 \$USD TD	1.53%
Alphabet, Inc. Class C	1.39%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0550	ECF0750

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# Empire Life Multi-Strategy Canadian Equity GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$7,197,388.98

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.29%

**Asset class:** Canadian Equity

## Portfolio Manager(s)

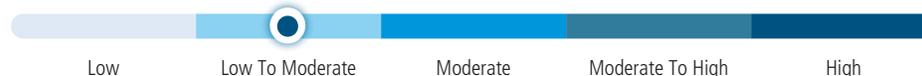
Dave Paterson

Empire Life Investment Team

## Why Invest

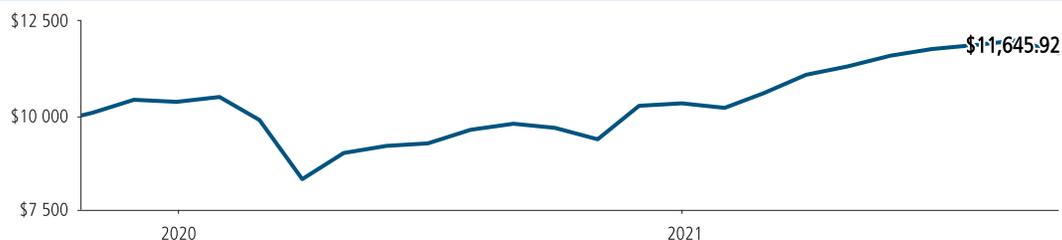
You are seeking long-term growth through capital appreciation by investing mainly in equity securities of Canadian corporations.

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,645.92 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

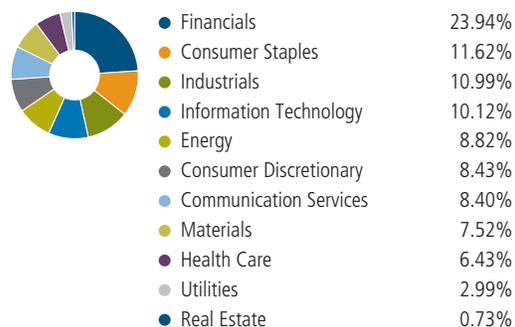
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Multi-Strategy Canadian Equity GIF Class L	-2.83%	-0.94%	5.14%	12.85%	20.42%	—	—	—	7.77%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Multi-Strategy Canadian Equity GIF Class L	—	—	—	—	—	—	—	—	—	-0.38%

## Portfolio Allocations As at August 31, 2021

### Sector Allocation



### Asset Allocation



**Underlying Fund Holdings**

Name	Weight
Horizon S&P/TSX 60 Index ETF	31.69%
Beutel Goodman North American Focused Equity Fund	19.50%
iShares Core S&P/TSX Cap Composite Index ETF	11.37%
BMO Low Volatility Canadian Equity ETF	10.25%
Guardian Canadian Focused Equity Fund	7.67%
Fidelity Canadian High Quality Index ETF	5.63%
iShares Canadian Growth Index ETF	5.12%
CI First Asset Morningstar Canada Momentum Index ETF	4.69%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12049	ECF12249	ECF12349	ECF12549

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# Empire Life Small Cap Equity GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** January 15, 1998

**Net Assets:** \$147,435,864.81

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.70%

**Asset class:**

Canadian Small/Mid Cap Equity

## Portfolio Manager(s)

Jennifer Law

Empire Life Investment Team

## Why Invest

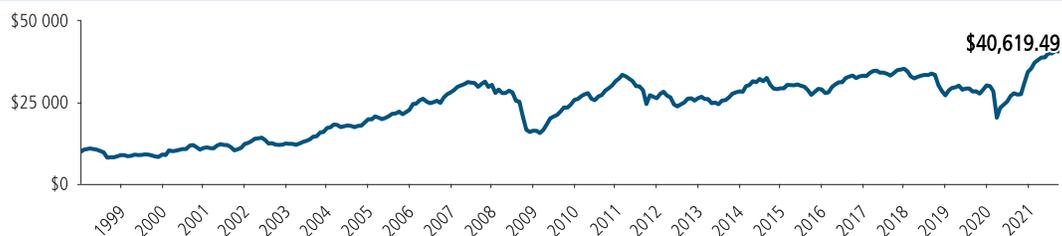
You are seeking growth by investing primarily in Canadian small cap equity securities

## Risk: Moderate to High



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$40,619.49 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Small Cap Equity GIF Class A	-0.42%	1.25%	6.82%	18.20%	48.06%	6.66%	4.07%	5.18%	6.09%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Small Cap Equity GIF Class A	-16.61%	0.09%	7.87%	3.30%	-1.10%	14.38%	6.52%	-23.14%	11.32%	13.59%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Park Lawn Corporation	3.36%
StorageVault Canada Inc.	3.25%
CES Energy Solutions Corporation	3.18%
ATS Automation Tooling Systems Inc.	3.03%
Tourmaline Oil Corporation	2.85%
Whitecap Resources Inc.	2.82%
SNC-Lavalin Group Inc.	2.62%
K-Bro Linen Inc.	2.51%
H2O Innovation Inc.	2.51%
Boralex Inc.	2.48%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0555	ECF0755

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**The Empire Life Insurance Company**

259 King St. E., Kingston, Ontario, K7L 3A8 • info@empire.ca



# Empire Life American Value GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** January 7, 2002

**Net Assets:** \$1,133,237,408.84

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.69%

**Asset class:** U.S. Equity

## Portfolio Manager(s)

Ashley Misquitta

Empire Life Investment Team

## Why Invest

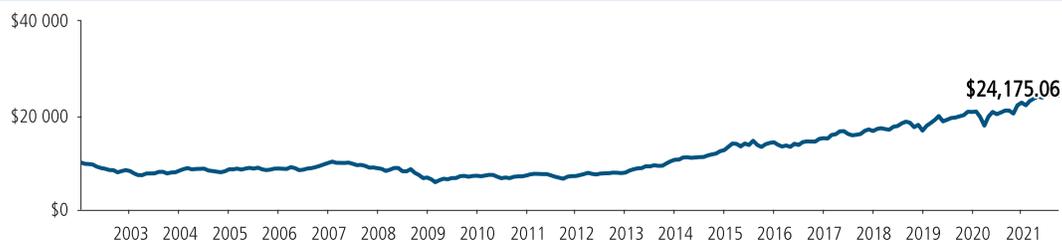
You are seeking growth by investing primarily in U.S. large cap equity securities

## Risk: Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$24,175.06 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

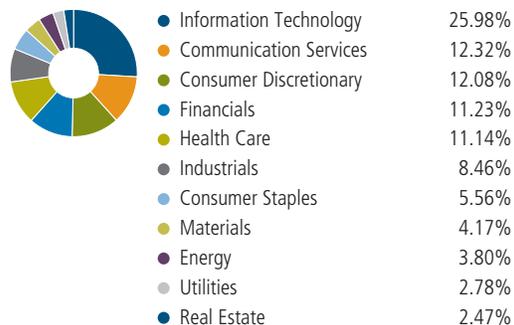
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life American Value GIF Class A	-3.01%	-0.40%	2.53%	6.40%	14.93%	9.42%	10.79%	13.88%	4.58%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life American Value GIF Class A	-1.66%	10.16%	34.51%	19.34%	13.08%	6.01%	9.91%	0.54%	23.55%	9.60%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CAD 0.05% 01OCT21 \$USD TD	4.71%
Microsoft Corporation	3.97%
Alphabet, Inc. Class C	3.90%
MasterCard Inc. 'A'	3.51%
PNC Financial Services Group, Inc. (The) Com	3.49%
Visa Inc. 'A'	3.00%
Raytheon Technologies Corporation	2.95%
Lowe's Companies Inc.	2.91%
Bank of America Corporation	2.70%
Anthem Inc.	2.50%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0560	ECF0760

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# Empire Life Multi-Strategy U.S. Equity GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$13,752,658.60

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.34%

**Asset class:** U.S. Equity

## Portfolio Manager(s)

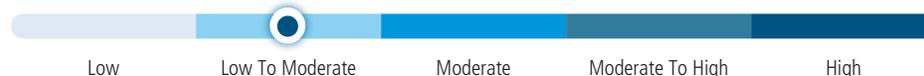
Dave Paterson

Empire Life Investment Team

## Why Invest

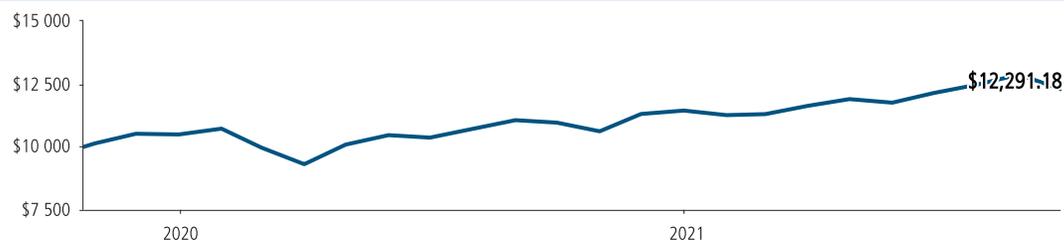
You are seeking long-term growth through capital appreciation by investing mainly in equity securities of U.S. corporations

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$12,291.18 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

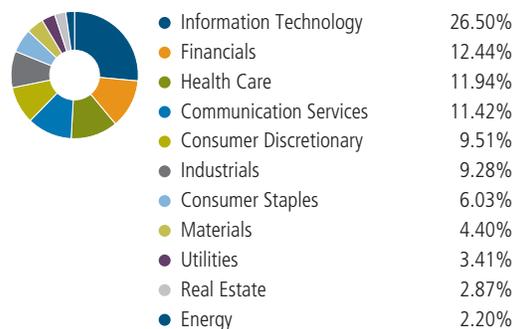
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Multi-Strategy U.S. Equity GIF Class L	-4.52%	1.24%	5.66%	7.41%	12.10%	—	—	—	10.87%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Multi-Strategy U.S. Equity GIF Class L	—	—	—	—	—	—	—	—	—	9.05%

## Portfolio Allocations As at August 31, 2021

### Sector Allocation



### Asset Allocation



**Underlying Fund Holdings**

Name	Weight
Mawer U.S. Equity	14.58%
Vanguard Dividend Appreciation ETF	14.34%
Invesco Russell 1000 Equal Weight ETF	14.22%
VANGUARD RUSSELL 1000 VALUE	13.22%
Invesco QQQ Trust	8.22%
iShares Edge MSCI USA Quality Factor ETF	8.21%
Vanguard S&P 500 ETF	7.67%
iShares MSCI USA Momentum Factor ETF	7.48%
iShares MSCI USA Min Vol Factor ETF	7.32%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12061	ECF12261	ECF12361	ECF12561

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# Empire Life Global Asset Allocation GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** May 28, 2018

**Net Assets:** \$162,970,218.06

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.19%

**Asset class:** Tactical Balanced

## Portfolio Manager(s)

Ashley Misquitta

Albert Ngo

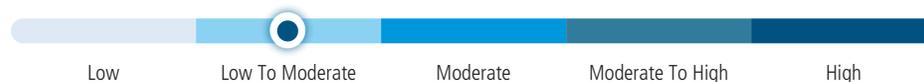
David Mann

Empire Life Investment Team

## Why Invest

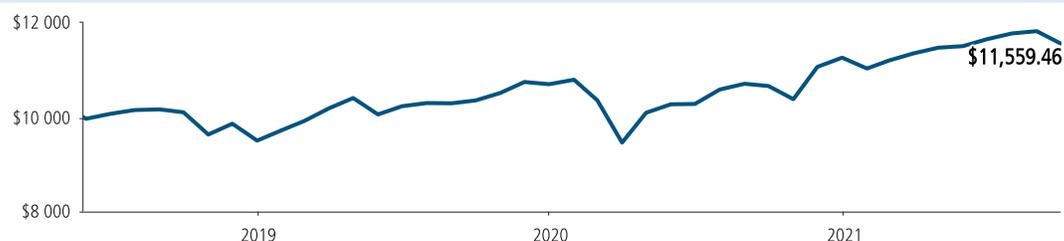
You are seeking growth and income by investing in a tactical mix of primarily global equity and fixed income securities, with a target equity allocation of 65%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,559.46 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Global Asset Allocation GIF Class L	-2.21%	-0.78%	1.81%	2.67%	8.45%	4.59%	—	—	4.37%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Global Asset Allocation GIF Class L	—	—	—	—	—	—	—	—	12.57%	5.25%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	5.85%
TRANSCANADA PIPELINE 20OCT21 DN	3.06%
PNC Financial Services Group, Inc. (The) Com	1.72%
Altria Group Inc.	1.45%
Hoya Corporation	1.45%
American Water Works Company Inc.	1.41%
MSCI Inc. 'A'	1.40%
Bristol-Myers Squibb Company	1.39%
UnitedHealth Group Inc.	1.37%
STORE Capital Corporation	1.34%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12043	ECF12243	ECF12343	ECF12543

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# Empire Life Global Balanced GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** June 23, 2003

**Net Assets:** \$346,667,142.13

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.94%

**Asset class:** Global Equity Balanced

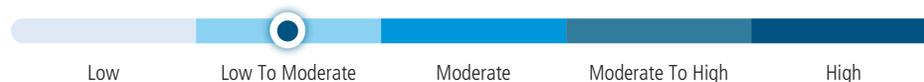
## Portfolio Manager(s)

Ian Fung

## Why Invest

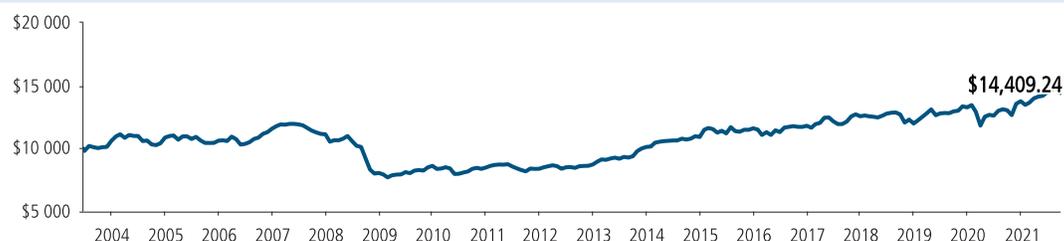
You are seeking growth and income by investing in a strategic mix of primarily global equity and fixed income securities, with a target equity allocation of 70%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$14,409.24 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

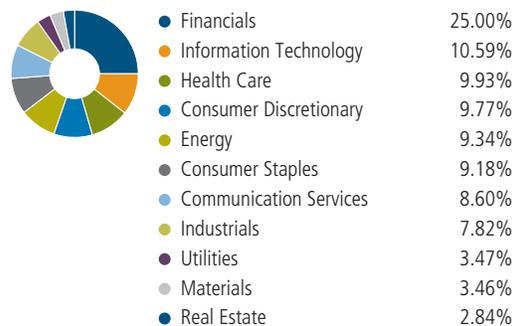
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Global Balanced GIF Class A	-2.87%	-0.47%	3.00%	4.69%	10.45%	4.25%	4.10%	5.81%	2.02%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Global Balanced GIF Class A	-1.13%	4.04%	15.92%	7.81%	6.32%	1.74%	6.36%	-4.60%	10.72%	3.69%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	2.69%
Toronto-Dominion Bank	2.45%
Province of British Columbia, 1.3%, 1/29/2031	1.77%
Royal Bank of Canada	1.61%
Philip Morris International Inc.	1.56%
Bank of Nova Scotia	1.55%
Bundesrepublik Deutschland Bundesanleihe 0.000% August 15, 2050	1.37%
Government of Canada 2.000% June 1, 2028	1.36%
PNC Financial Services Group, Inc. (The) Com	1.21%
Brookfield Asset Management Inc. 'A'	1.20%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0530	ECF0730

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# Empire Life Global Dividend Growth GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** May 7, 2007

**Net Assets:** \$126,398,125.43

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.63%

**Asset class:** Global Equity

## Portfolio Manager(s)

Ashley Misquitta

David Mann

Empire Life Investment Team

## Why Invest

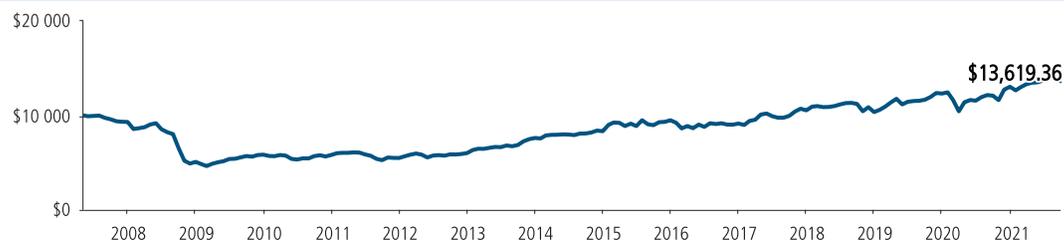
You are seeking growth by investing primarily in dividend paying global equity securities

## Risk: Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$13,619.36** at September 30, 2021



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Global Dividend Growth GIF Class A	-3.33%	-0.90%	2.24%	4.47%	12.59%	6.66%	8.22%	9.97%	2.17%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Global Dividend Growth GIF Class A	-5.50%	9.41%	26.58%	9.42%	13.94%	-3.70%	15.29%	-1.73%	18.94%	5.85%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	4.54%
PNC Financial Services Group, Inc. (The) Com	2.79%
HYDRO ONE INC 18NOV21 DN	2.37%
Altria Group Inc.	2.35%
Hoya Corporation	2.34%
American Water Works Company Inc.	2.29%
MSCI Inc. 'A'	2.27%
Bristol-Myers Squibb Company	2.24%
UnitedHealth Group Inc.	2.22%
STORE Capital Corporation	2.17%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0577	ECF0777

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# Empire Life Global Equity GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** February 1, 1989

**Net Assets:** \$182,143,788.26

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 2.68%

**Asset class:** Global Equity

## Portfolio Manager(s)

Ashley Misquitta

David Mann

Empire Life Investment Team

## Why Invest

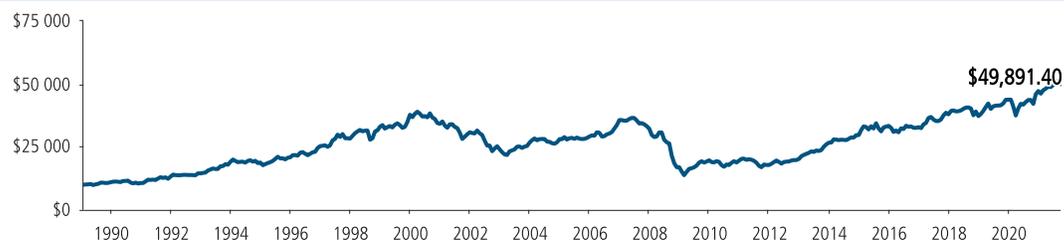
You are seeking growth by investing primarily in global large cap equity securities

## Risk: Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$49,891.40 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Global Equity GIF Class A	-2.83%	0.69%	3.69%	5.71%	14.32%	7.36%	8.54%	11.41%	5.04%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Global Equity GIF Class A	-8.83%	13.56%	31.90%	11.27%	12.39%	-1.56%	15.45%	-1.85%	17.56%	7.84%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	4.12%
Microsoft Corporation	2.32%
Alphabet, Inc. Class C	2.28%
MasterCard Inc. 'A'	2.05%
PNC Financial Services Group, Inc. (The) Com	2.04%
Visa Inc. 'A'	1.75%
Raytheon Technologies Corporation	1.72%
Lowe's Companies Inc.	1.70%
SUNCOR ENERGY INC 13OCT21 DN	1.65%
Bank of America Corporation	1.57%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0570	ECF0770

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# Empire Life Global Smaller Companies GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** October 11, 2005

**Net Assets:** \$69,908,557.17

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 3.05%

**Asset class:**

Global Small/Mid Cap Equity

## Portfolio Manager(s)

Ashley Misquitta

David Mann

Empire Life Investment Team

## Why Invest

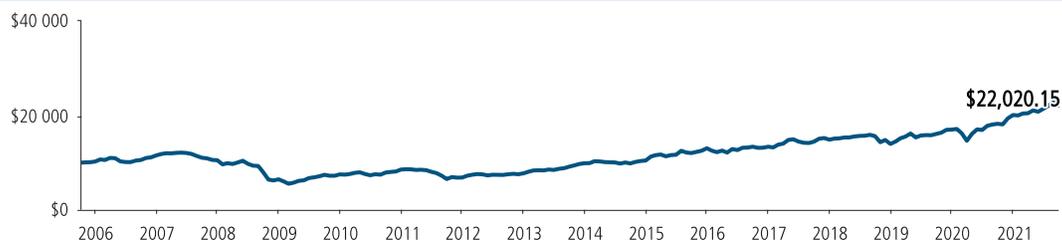
You are seeking growth by investing primarily in global small cap equity securities

## Risk: Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$22,020.15 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Global Smaller Companies GIF Class A	-3.41%	2.90%	7.59%	9.62%	20.78%	12.14%	10.48%	12.93%	5.07%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Global Smaller Companies GIF Class A	-19.83%	13.01%	27.68%	5.81%	24.80%	2.51%	11.22%	-6.09%	21.69%	18.18%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	12.80%
CDW Corporation	2.99%
Techtronic Industries Company Limited	2.69%
Tyler Technologies Inc.	2.53%
Gentex Corporation Com	2.43%
Albemarle Corporation	2.31%
Teleperformance	2.15%
STORE Capital Corporation	2.13%
Morningstar Inc.	1.96%
Ansys Inc	1.94%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0572	ECF0772

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# Empire Life Global Sustainable Equity GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** January 18, 2021

**Net Assets:** \$6,371,232.06

### Fund Manager<sup>1</sup>:

Empire Life Investments Inc.

### Min. Investment:

\$1,000 initial, \$50 per fund

**MER:** 3.46%

**Asset class:** Global Equity

## Portfolio Manager(s)

Ashley Misquitta

David Mann

Empire Life Investment Team

## Risk: Low to Moderate



## Performance

 As at September 30, 2021

As this fund is new, this information is not available.

## Portfolio Allocations

 As at September 30, 2021

### Sector Allocation



### Asset Allocation



## Top 10 Holdings

Name	Weight
Visa Inc. 'A'	4.51%
Microsoft Corporation	4.35%
Lowe's Companies Inc.	4.19%
PNC Financial Services Group, Inc. (The) Com	3.77%
Comcast Corporation 'A'	3.41%
Chubb Limited	3.14%
Sony Corporation	2.91%
AT&T Inc.	2.68%
Anthem Inc.	2.67%
Air Liquide SA	2.60%

## Fund codes

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12071	ECF12271	ECF12371	ECF12571

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## The Empire Life Insurance Company

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# Empire Life International Equity GIF — Class A



September 30, 2021

## Fund Details

**Inception Date:** June 23, 2003

**Net Assets:** \$126,648,735.54

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$500 initial, \$30 per fund

**MER:** 3.03%

**Asset class:** International Equity

## Portfolio Manager(s)

David Mann

Empire Life Investment Team

## Why Invest

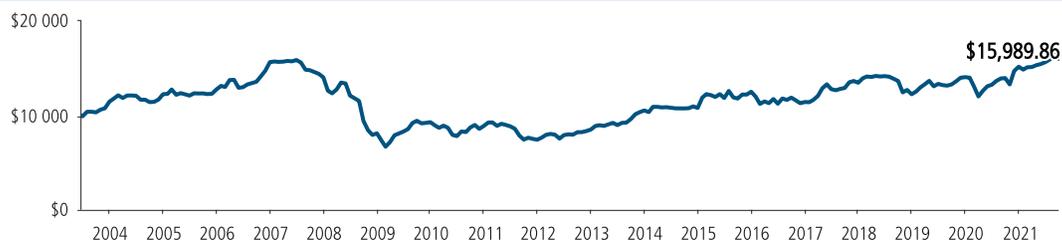
You are seeking growth by investing primarily in international large cap equity securities

## Risk: Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$15,989.86 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life International Equity GIF Class A	-2.58%	2.25%	5.72%	5.48%	14.58%	5.43%	6.11%	7.95%	2.60%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life International Equity GIF Class A	-16.43%	14.48%	23.77%	2.49%	15.94%	-8.70%	17.88%	-9.06%	14.77%	7.87%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
ROYAL BK OF CANADA 0.2% 01OCT21 TD	4.45%
Air Liquide SA	2.94%
ASML Holding NV	2.93%
Pernod Ricard SA	2.70%
Aon PLC	2.59%
FinecoBank Banca Fineco SpA	2.58%
Diageo PLC	2.56%
Novartis AG	2.54%
Hoya Corporation	2.49%
Nestlé SA	2.48%

**Fund codes**

Series	Deferred Sales Charge	No load
Class A	ECF0575	ECF0775

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**The Empire Life Insurance Company**

259 King St. E., Kingston, Ontario, K7L 3A8 • info@empire.ca



# Empire Life Multi-Strategy Global Equity GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$64,695,070.81

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.34%

**Asset class:** Global Equity

## Portfolio Manager(s)

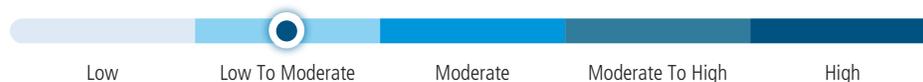
Dave Paterson

Empire Life Investment Team

## Why Invest

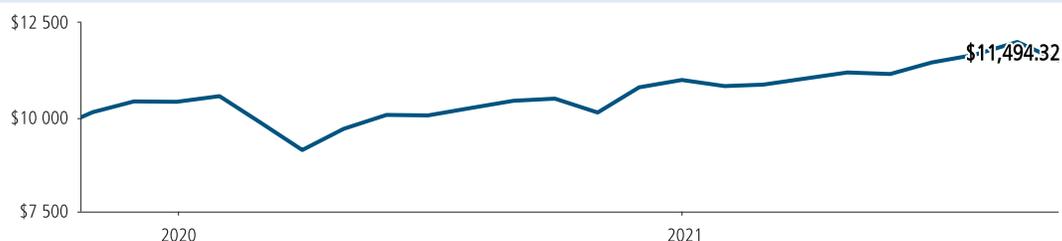
You are seeking long-term growth through capital appreciation by investing mainly in equity securities of corporations located anywhere around the world.

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,494.32 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

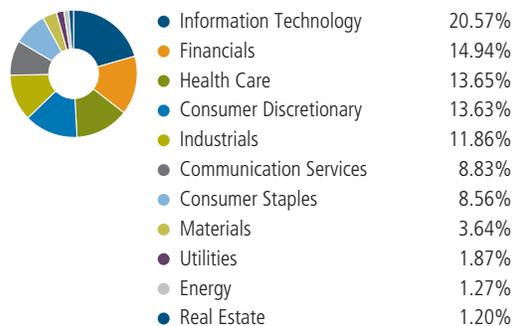
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Multi-Strategy Global Equity GIF Class L	-4.13%	0.42%	4.26%	4.65%	9.58%	—	—	—	7.43%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Multi-Strategy Global Equity GIF Class L	—	—	—	—	—	—	—	—	—	5.55%

## Portfolio Allocations As at August 31, 2021

### Sector Allocation



### Asset Allocation



**Underlying Fund Holdings**

Name	Weight
Guardian Fundamental Global Equity Fund	15.23%
Vanguard S&P 500 ETF	11.48%
ISHARES RUSSELL MIDCAP INDEX	10.44%
Mawer INTL Equity Pooled Fund	10.38%
Vanguard Dividend Appreciation ETF	10.04%
Vanguard International Dividend Appreciation ETF	10.03%
iShares MSCI USA Min Vol Factor ETF	7.64%
VANGUARD RUSSELL 1000 VALUE	5.32%
iShares Core MSCI Pacific ETF	4.73%
iShares MSCI USA Momentum Factor ETF	4.53%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12062	ECF12262	ECF12362	ECF12562

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# Empire Life Multi-Strategy Global Growth GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** January 18, 2021

**Net Assets:** \$6,810,009.44

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.46%

**Asset class:** Global Equity

## Portfolio Manager(s)

Dave Paterson

Empire Life Investment Team

## Risk: Moderate



## Performance

As at September 30, 2021

As this fund is new, this information is not available.

## Portfolio Allocations

As at August 31, 2021

### Sector Allocation



### Asset Allocation



## Underlying Fund Holdings

Name	Weight
Invesco QQQ Trust	20.20%
VANGUARD RUSSELL 1000 GROWTH ETF	19.68%
iShares Russell Top 200 Growth ETF	16.36%
GLOBAL X THEMATIC GROWTH ETF	10.40%
Guardian Fundamental Global Equity Fund	9.30%
FIRST TRUST INTERNATIONAL EQUI	7.60%
iShares MSCI EAFE Growth Index	7.47%
iShares MSCI International Momentum Factor ETF	4.79%

## Fund codes

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12063	ECF12263	ECF12363	ECF12563

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# Empire Life Emblem Diversified Income Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** November 3, 2014

**Net Assets:** \$50,206,384.09

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.65%

**Asset class:**

Canadian Fixed Income Balanced

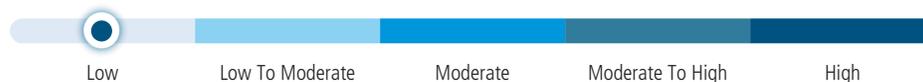
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

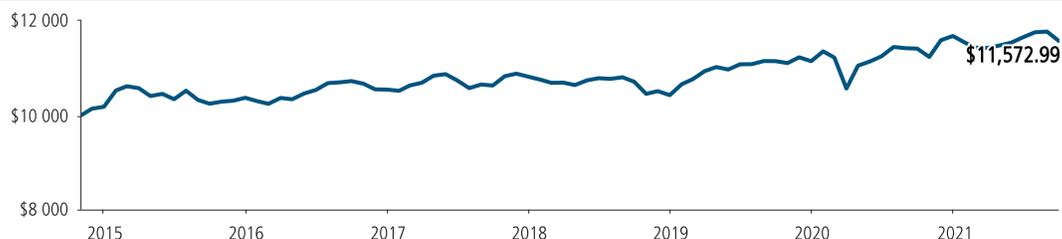
You are seeking current income and some growth by investing primarily in equity and fixed income securities, with a target equity allocation of 20%

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,572.99 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Diversified Income Portfolio GIF Class L	-1.67%	-0.65%	1.31%	-0.88%	1.44%	2.63%	1.54%	—	2.14%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Diversified Income Portfolio GIF Class L	—	—	—	—	1.88%	1.67%	2.59%	-3.62%	6.91%	4.79%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Bond Type



**Top 10 Holdings**

Name	Weight
Government of Canada 1.250% June 1, 2030	3.61%
Government of Canada 2.000% December 1, 2051	2.67%
CANADA HOUSING TRUST NO 1 1.1% 15DEC26	2.51%
Government of Canada 2.250% June 1, 2029	2.05%
Canada Housing Trust 2.900% June 15, 2024	1.91%
Canada Housing Trust 2.550% December 15, 2023	1.89%
Canada Housing Trust No.1, 0.01%, 6/15/2026	1.87%
Province of Ontario, 0.02%, 6/2/2031	1.38%
Province of Ontario 1.900% December 2, 2051	1.19%
Province of New Brunswick 3.550% June 3, 2043	1.14%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12079	ECF12279	ECF12379	ECF12579

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# Empire Life Emblem Conservative Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** November 3, 2014

**Net Assets:** \$165,882,643.84

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.65%

**Asset class:**

Canadian Fixed Income Balanced

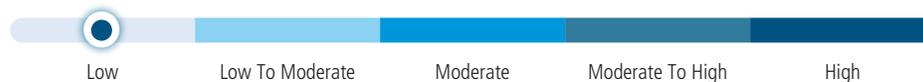
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

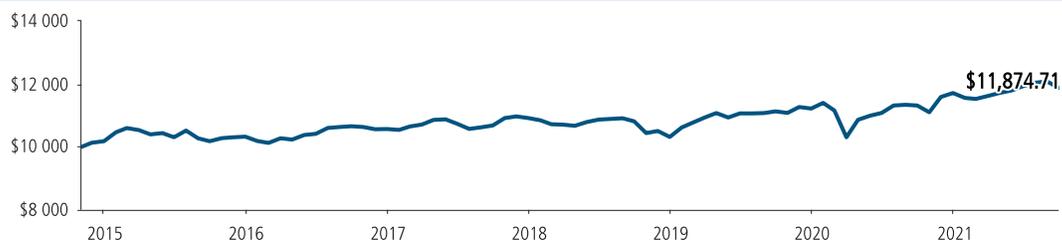
You are seeking growth and income by investing primarily in equity and fixed income securities, with a target equity allocation of 35%

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,874.71 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Conservative Portfolio GIF Class L	-1.71%	-0.44%	2.21%	1.39%	4.95%	3.17%	2.19%	—	2.52%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Conservative Portfolio GIF Class L	—	—	—	—	1.42%	2.35%	3.30%	-5.48%	8.73%	4.40%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Bond Type



### Top 10 Holdings

Name	Weight
VW CRED CDA INC 21OCT21 DN	2.30%
HYDRO ONE INC 10NOV21 DN	1.73%
Royal Bank of Canada	1.50%
CANADA HOUSING TRUST NO 1 1.1% 15DEC26	1.42%
Government of Canada 2.500% June 1, 2024	1.41%
AltaLink L.P., 2.98%, 11/28/2022	1.29%
Toronto-Dominion Bank	1.29%
Government of Canada 2.250% June 1, 2029	1.29%
Royal Bank of Canada, 2.95%, 5/1/2023	1.22%
Canada Housing Trust 2.550% December 15, 2023	1.20%

### Fund codes

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12081	ECF12281	ECF12381	ECF12581

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# Empire Life Emblem Balanced Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** November 3, 2014

**Net Assets:** \$219,259,092.11

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.85%

**Asset class:**

Canadian Neutral Balanced

## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

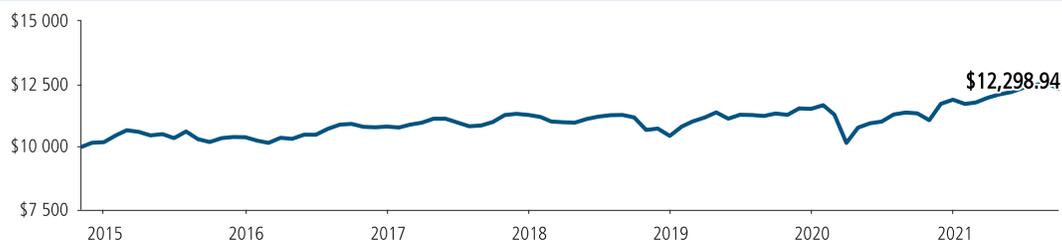
You are seeking growth and income by investing primarily in equity and fixed income securities, with a target equity allocation of 50%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$12,298.94 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

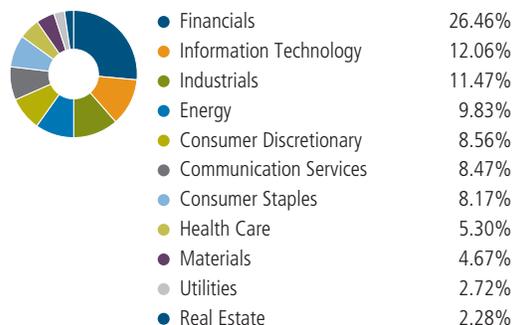
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Balanced Portfolio GIF Class L	-1.88%	-0.35%	2.89%	3.56%	8.52%	3.26%	2.42%	—	3.04%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Balanced Portfolio GIF Class L	—	—	—	—	1.93%	4.07%	4.28%	-7.39%	10.30%	3.16%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	2.14%
Toronto-Dominion Bank	1.83%
Canada Housing Trust No.1, 1.8%, 12/15/2024	1.72%
Bank of Nova Scotia	1.45%
Brookfield Asset Management Inc. 'A'	1.37%
HYDRO ONE INC 10NOV21 DN	1.25%
Alphabet Inc. Cap Stk Cl C	1.11%
Province of Ontario 4.700% June 2, 2037	1.09%
Enbridge Inc.	1.08%
Bank of Montreal	1.05%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12083	ECF12283	ECF12383	ECF12583

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# Empire Life Emblem Moderate Growth Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** November 3, 2014

**Net Assets:** \$289,066,646.63

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.95%

**Asset class:** Canadian Equity Balanced

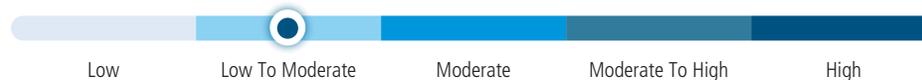
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

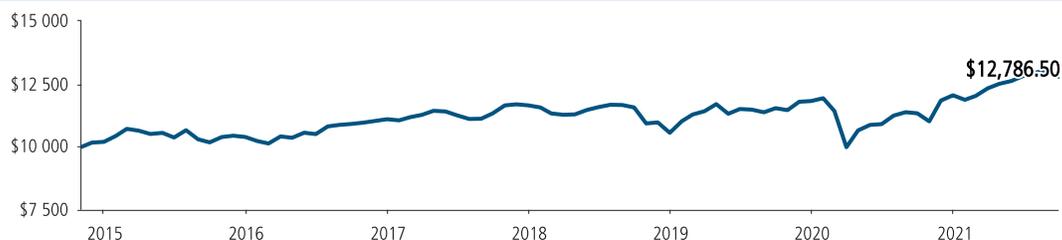
You are seeking growth and income by investing primarily in equity and fixed income securities, with a target equity allocation of 65%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$12,786.50 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

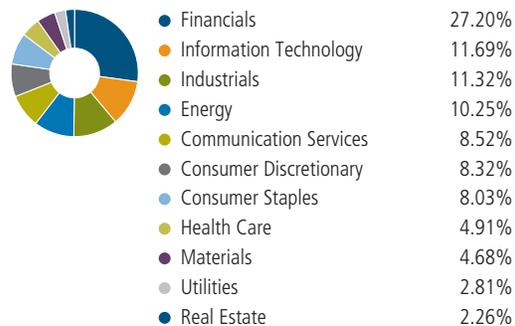
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Moderate Growth Portfolio GIF Class L	-2.01%	-0.21%	3.73%	6.10%	12.81%	3.40%	3.22%	—	3.62%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Moderate Growth Portfolio GIF Class L	—	—	—	—	1.90%	6.78%	4.95%	-9.35%	11.95%	1.94%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	2.90%
Toronto-Dominion Bank	2.49%
Bank of Nova Scotia	1.96%
Brookfield Asset Management Inc. 'A'	1.86%
Enbridge Inc.	1.46%
Alphabet Inc. Cap Stk Cl C	1.42%
Bank of Montreal	1.42%
Canadian National Railway Company	1.30%
Manulife Financial Corporation	1.29%
HYDRO ONE INC 10NOV21 DN	1.28%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12085	ECF12285	ECF12385	ECF12585

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# Empire Life Emblem Growth Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** November 3, 2014

**Net Assets:** \$280,471,252.60

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.01%

**Asset class:** Canadian Equity Balanced

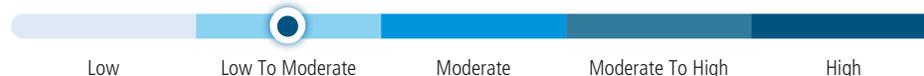
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

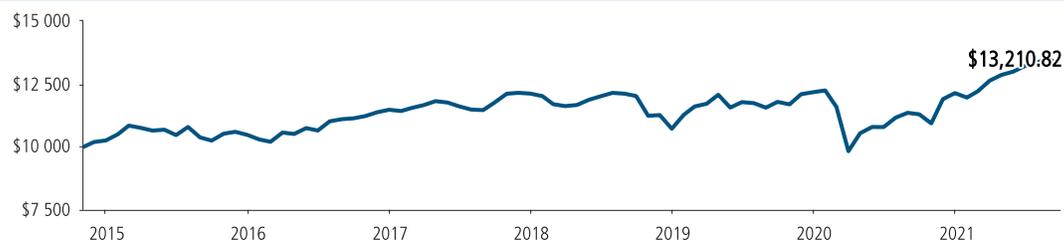
You are seeking growth and income by investing primarily in equity and fixed income securities, with a target equity allocation of 80%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$13,210.82 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

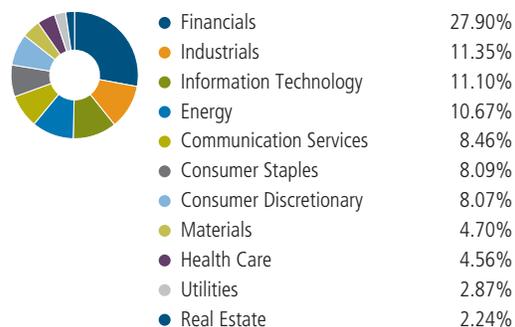
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Growth Portfolio GIF Class L	-2.09%	-0.02%	4.58%	8.83%	16.96%	3.20%	3.48%	—	4.11%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Growth Portfolio GIF Class L	—	—	—	—	2.13%	9.54%	5.59%	-11.51%	13.53%	-0.27%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	3.70%
Toronto-Dominion Bank	3.18%
Bank of Nova Scotia	2.50%
Brookfield Asset Management Inc. 'A'	2.37%
Enbridge Inc.	1.87%
Bank of Montreal	1.81%
Alphabet Inc. Cap Stk Cl C	1.66%
Canadian National Railway Company	1.66%
Manulife Financial Corporation	1.65%
TC Energy Corporation	1.57%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12087	ECF12287	ECF12387	ECF12587

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# Empire Life Emblem Aggressive Growth Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** November 3, 2014

**Net Assets:** \$31,487,746.40

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.38%

**Asset class:** Canadian Focused Equity

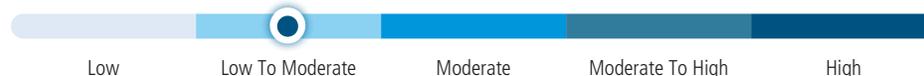
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

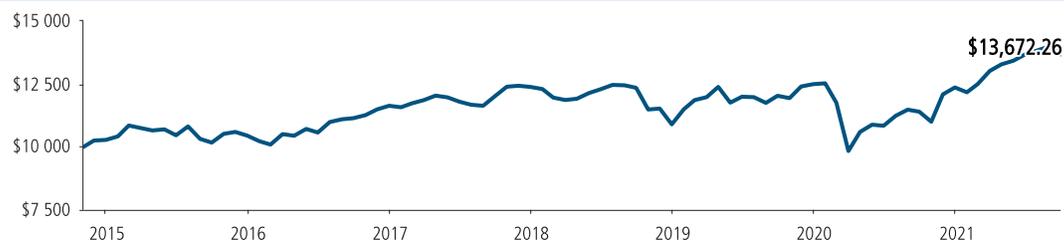
You are seeking growth by investing primarily in equity securities

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$13,672.26 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

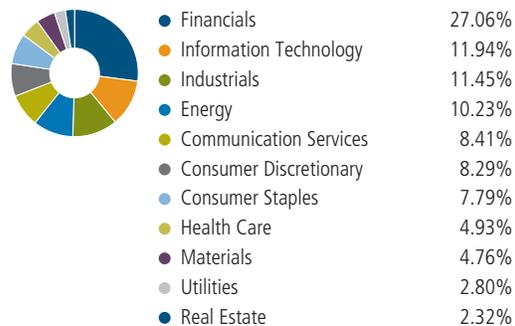
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Aggressive Growth Portfolio GIF Class L	-2.25%	0.01%	5.03%	10.60%	19.95%	3.46%	4.18%	—	4.63%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Aggressive Growth Portfolio GIF Class L	—	—	—	—	1.65%	11.35%	6.44%	-12.00%	14.64%	-1.03%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Royal Bank of Canada	4.06%
Toronto-Dominion Bank	3.45%
VW CRED CDA INC 21OCT21 DN	3.20%
Bank of Nova Scotia	2.65%
Brookfield Asset Management Inc. 'A'	2.57%
Enbridge Inc.	2.02%
Alphabet Inc. Cap Stk Cl C	1.95%
Bank of Montreal	1.94%
Canadian National Railway Company	1.82%
Manulife Financial Corporation	1.77%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12089	ECF12289	ECF12389	ECF12589

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# Empire Life Emblem Global Conservative Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** May 28, 2018

**Net Assets:** \$52,239,847.86

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.79%

**Asset class:**

Global Fixed Income Balanced

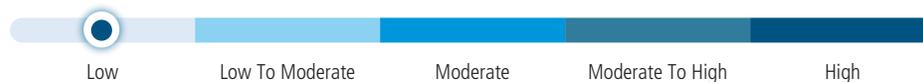
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

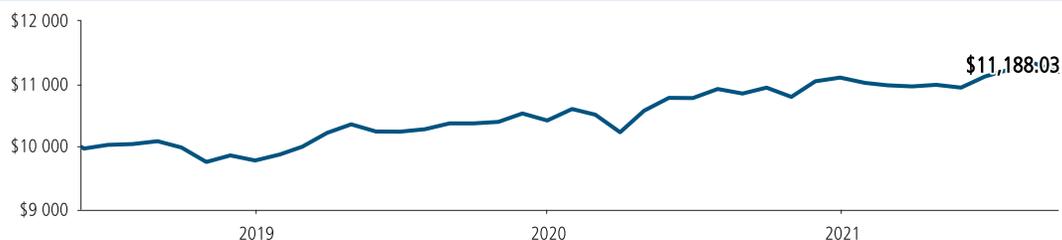
You are seeking growth and income by investing primarily in global equity and fixed income securities, with a target equity allocation of 30%

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,188.03 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Global Conservative Portfolio GIF Class L	-1.21%	0.62%	2.07%	0.78%	2.26%	3.85%	—	—	3.40%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Global Conservative Portfolio GIF Class L	—	—	—	—	—	—	—	—	6.49%	6.54%

## Portfolio Allocations As at September 30, 2021

### Asset Allocation



### Bond Type



**Top 10 Holdings**

Name	Weight
Canada Housing Trust 1.750% June 15, 2030	4.37%
Royal Bank of Canada Floating Rate 2.088% June 30, 2030	4.37%
Canada Housing Trust No.1, 1.10%, 3/15/2031	3.30%
Government of Canada 2.000% June 1, 2028	1.97%
TRANSCANADA PIPL LIMITED 09DEC21 DN	1.92%
Canada Housing Trust 2.350% December 15, 2018	1.64%
Bausch Health Cos. Inc. of the United States, Callable, 9.25%, 2026/04/01	1.23%
Ford Credit Canada Co., 3.35%, 9/19/2022	1.23%
Scotiabank Capital Trust 5.650% December 31, 2056	1.18%
Ocean Spray Cranberries Inc., 6.25%	1.04%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12091	ECF12291	ECF12391	ECF12591

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# Empire Life Emblem Global Balanced Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** May 28, 2018

**Net Assets:** \$84,515,960.37

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.97%

**Asset class:** Global Neutral Balanced

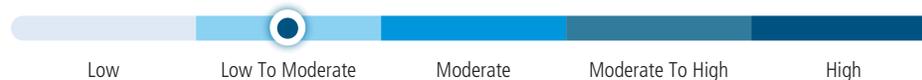
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

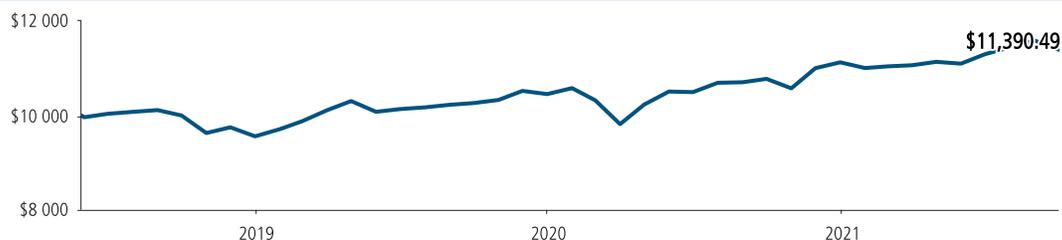
You are seeking growth and income by investing primarily in global equity and fixed income securities, with a target equity allocation of 50%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,390.49 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

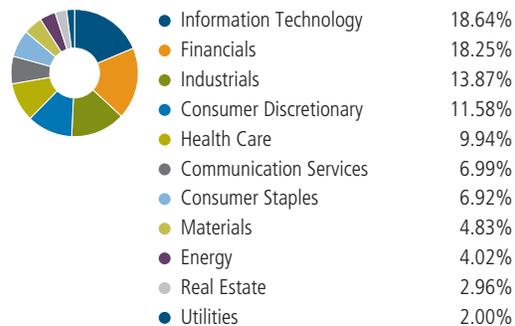
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Global Balanced Portfolio GIF Class L	-1.68%	0.82%	2.96%	2.39%	5.72%	4.44%	—	—	3.93%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Global Balanced Portfolio GIF Class L	—	—	—	—	—	—	—	—	9.37%	6.43%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Canada Housing Trust No.1, 1.10%, 3/15/2031	3.12%
HONDA CANADA FINANCE INC 28JAN22 DN	2.37%
Canada Housing Trust 2.350% December 15, 2018	1.44%
Scotiabank Capital Trust 5.650% December 31, 2056	1.19%
Alphabet, Inc. Class C	1.10%
MasterCard Inc. 'A'	1.08%
Canada Housing Trust 2.650% March 15, 2028	0.99%
DEVON ENERGY CORP 8.25% 01AUG23	0.97%
Visa Inc. 'A'	0.91%
Microsoft Corporation	0.90%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12093	ECF12293	ECF12393	ECF12593

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# Empire Life Emblem Global Moderate Growth Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** May 28, 2018

**Net Assets:** \$123,568,434.05

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.03%

**Asset class:** Global Equity Balanced

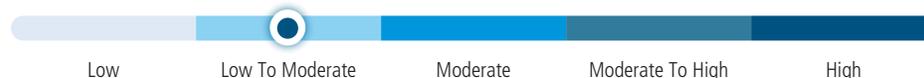
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

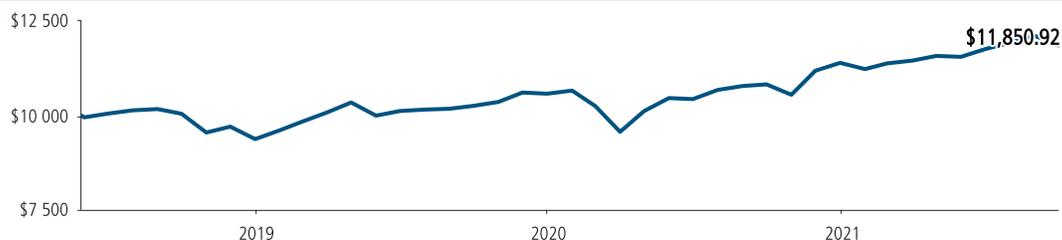
You are seeking growth and income by investing primarily in global equity and fixed income securities, with a target equity allocation of 70%

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,850.92 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

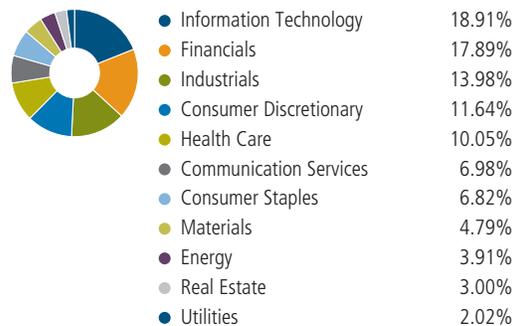
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Global Moderate Growth Portfolio GIF Class L	-2.13%	0.82%	3.50%	4.03%	9.51%	5.67%	—	—	5.15%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Global Moderate Growth Portfolio GIF Class L	—	—	—	—	—	—	—	—	12.83%	7.72%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Canada Housing Trust No.1, 1.10%, 3/15/2031	1.87%
TRANSCANADA PIPELINE 08OCT21 DN	1.62%
TRANSCANADA PIPELINE 13OCT21 DN	1.62%
HYDRO ONE INC 10NOV21 DN	1.62%
Alphabet, Inc. Class C	1.52%
MasterCard Inc. 'A'	1.49%
Visa Inc. 'A'	1.27%
Microsoft Corporation	1.25%
Canada Housing Trust 1.750% June 15, 2030	1.22%
Bank of America Corporation	1.07%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12095	ECF12295	ECF12395	ECF12595

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# Empire Life Emblem Global Aggressive Growth Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** May 28, 2018

**Net Assets:** \$15,610,901.53

**Fund Manager<sup>1</sup>:**

Empire Life Investments Inc.

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.48%

**Asset class:** Global Equity

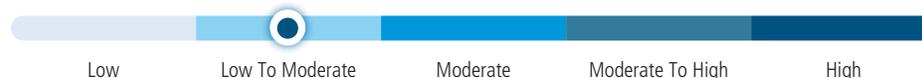
## Portfolio Manager(s)

Empire Life Investment Team

## Why Invest

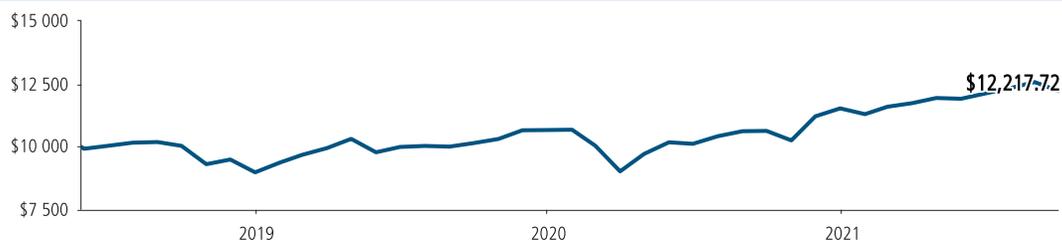
You are seeking growth by investing primarily in global equity securities

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$12,217.72 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

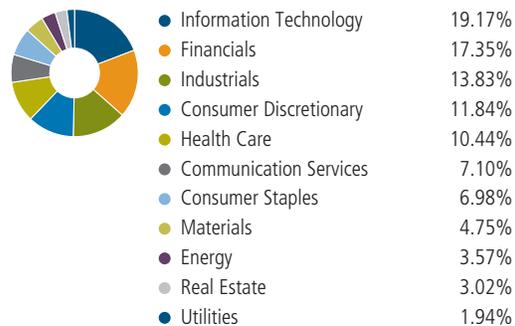
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Emblem Global Aggressive Growth Portfolio GIF Class L	-2.84%	0.81%	4.09%	5.96%	14.87%	6.75%	—	—	6.09%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Emblem Global Aggressive Growth Portfolio GIF Class L	—	—	—	—	—	—	—	—	18.70%	8.05%

## Portfolio Allocations As at September 30, 2021

### Sector Allocation



### Asset Allocation



**Top 10 Holdings**

Name	Weight
Alphabet, Inc. Class C	2.16%
MasterCard Inc. 'A'	2.09%
Visa Inc. 'A'	1.81%
Microsoft Corporation	1.74%
Bank of America Corporation	1.54%
PNC Financial Services Group, Inc. (The) Com	1.46%
STORE Capital Corporation	1.26%
Raytheon Technologies Corporation	1.24%
FincoBank Banca Finco SpA	1.23%
Lowe's Companies Inc.	1.22%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12097	ECF12297	ECF12397	ECF12597

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# Empire Life Multi-Strategy Global Conservative Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$26,423,834.22

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.72%

**Asset class:**

Global Fixed Income Balanced

## Portfolio Manager(s)

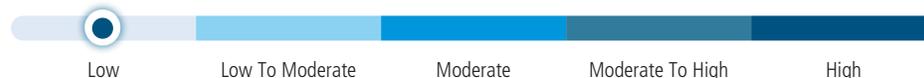
Dave Paterson

Empire Life Investment Team

## Why Invest

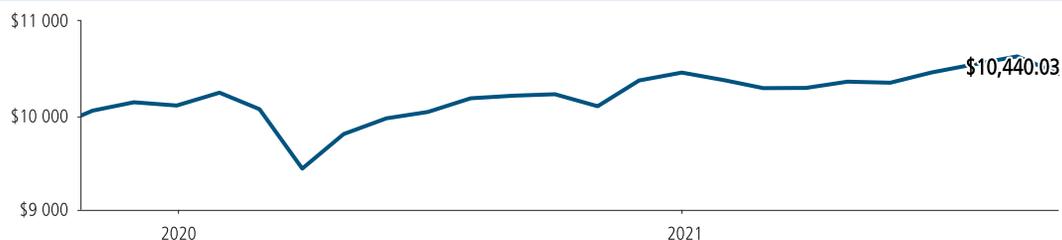
You are seeking income and long-term capital growth by investing primarily in fixed income securities and in global equity securities.

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$10,440.03 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

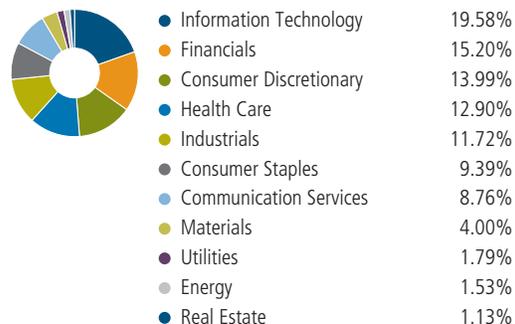
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Multi-Strategy Global Conservative Portfolio GIF Class L	-1.74%	-0.14%	1.45%	-0.13%	2.11%	—	—	—	2.26%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Multi-Strategy Global Conservative Portfolio GIF Class L	—	—	—	—	—	—	—	—	—	3.45%

## Portfolio Allocations As at June 30, 2021

### Sector Allocation



### Asset Allocation



**Underlying Fund Holdings**

Name	Weight
Empire Life Multi-Strategy Global Equity GIF	31.11%
Vanguard Canadian Short-Term Bond Index ETF	16.62%
Empire Life Strategic Corporate Bond GIF	16.16%
Vanguard US Aggregate Bond Index ETF Cad Hedged	13.34%
PIMCO Monthly Income Fund	10.71%
BMO Aggregate Bond Index ETF	4.96%
Empire Life Bond Fund	3.48%

**Fund codes**

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12067	ECF12267	ECF12367	ECF12567

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# Empire Life Multi-Strategy Global Balanced Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$34,470,362.39

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 2.93%

**Asset class:** Global Neutral Balanced

## Portfolio Manager(s)

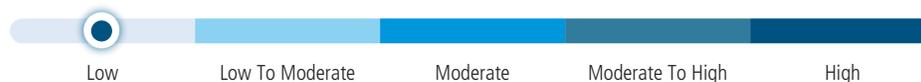
Dave Paterson

Empire Life Investment Team

## Why Invest

You are seeking a balance between long-term capital growth and earning income by investing primarily in global equity securities and fixed income securities

## Risk: Low



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$10,641.38 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

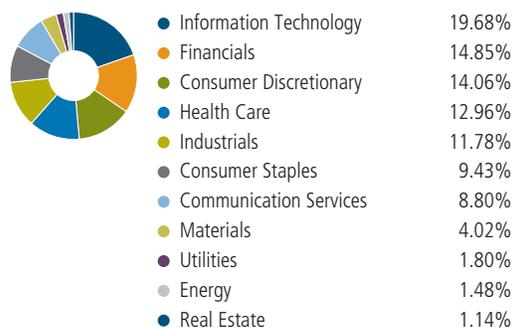
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Multi-Strategy Global Balanced Portfolio GIF Class L	-2.59%	-0.09%	2.18%	0.93%	3.69%	—	—	—	3.26%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Multi-Strategy Global Balanced Portfolio GIF Class L	—	—	—	—	—	—	—	—	—	3.65%

## Portfolio Allocations As at June 30, 2021

### Sector Allocation



### Asset Allocation



### Underlying Fund Holdings

Name	Weight
Empire Life Multi-Strategy Global Equity GIF	50.73%
Empire Life Strategic Corporate Bond GIF	8.94%
Vanguard US Aggregate Bond Index ETF Cad Hedged	8.84%
PIMCO Monthly Income Fund	8.83%
iShares U.S. High Yield Bond Index ETF (CAD-Hedged)	5.45%
Vanguard Canadian Short-Term Bond Index ETF	4.94%
Empire Life Bond Fund	4.44%
BMO Aggregate Bond Index ETF	3.96%

### Fund codes

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12068	ECF12268	ECF12368	ECF12568

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# Empire Life Multi-Strategy Global Growth Balanced Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** January 18, 2021

**Net Assets:** \$4,417,543.76

### Fund Manager<sup>1</sup>:

The Empire Life Insurance Company

### Min. Investment:

\$1,000 initial, \$50 per fund

**MER:** 2.98%

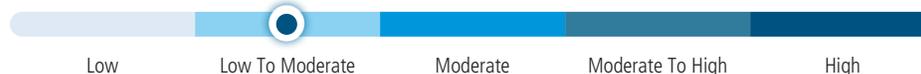
**Asset class:** Global Neutral Balanced

## Portfolio Manager(s)

Dave Paterson

Empire Life Investment Team

## Risk: Low to Moderate



## Performance

 As at September 30, 2021

As this fund is new, this information is not available.

## Portfolio Allocations

 As at June 30, 2021

### Sector Allocation



### Asset Allocation



## Underlying Fund Holdings

Name	Weight
Empire Life Multi-Strategy Global Growth Class	58.62%
Empire Life Strategic Corporate Bond GIF	19.26%
iShares U.S. High Yield Bond Index ETF (CAD-Hedged)	7.76%
PIMCO Monthly Income Fund	6.21%
Empire Life Bond Fund	4.24%

## Fund codes

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12064	ECF12264	ECF12364	ECF12564

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## The Empire Life Insurance Company

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# Empire Life Multi-Strategy Global Moderate Growth Portfolio GIF — Class L



September 30, 2021

## Fund Details

**Inception Date:** October 23, 2019

**Net Assets:** \$25,794,482.24

**Fund Manager<sup>1</sup>:**

The Empire Life Insurance Company

**Min. Investment:**

\$1,000 initial, \$50 per fund

**MER:** 3.03%

**Asset class:** Global Equity Balanced

## Portfolio Manager(s)

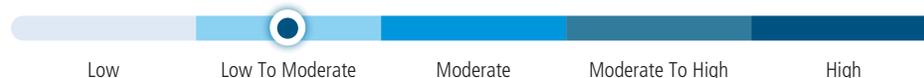
Dave Paterson

Empire Life Investment Team

## Why Invest

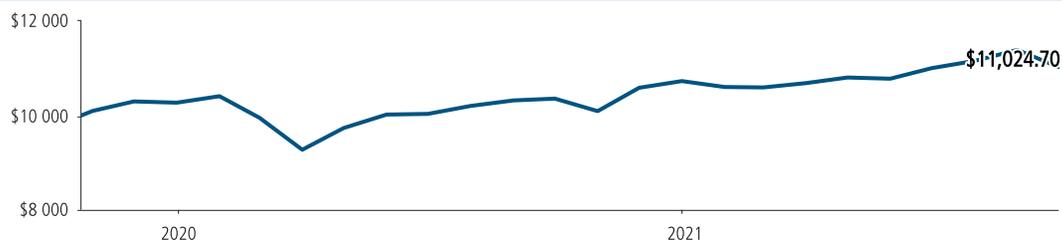
You are seeking long-term capital growth and income by investing primarily in global equity securities and fixed income securities

## Risk: Low to Moderate



## Growth of \$10,000 As at September 30, 2021

Investment value: **\$11,024.70 at September 30, 2021**



## Compound Returns <sup>2</sup> As at September 30, 2021

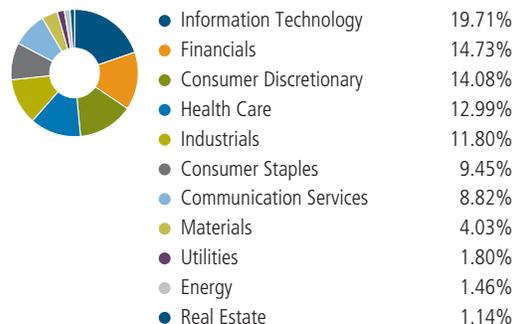
Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Multi-Strategy Global Moderate Growth Portfolio GIF Class L	-3.18%	0.21%	3.18%	2.77%	6.46%	—	—	—	5.15%

## Calendar Returns As at September 30, 2021

Series	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Empire Life Multi-Strategy Global Moderate Growth Portfolio GIF Class L	—	—	—	—	—	—	—	—	—	4.45%

## Portfolio Allocations As at June 30, 2021

### Sector Allocation



### Asset Allocation



### Underlying Fund Holdings

Name	Weight
Empire Life Multi-Strategy Global Equity GIF	71.16%
PIMCO Monthly Income Fund	6.85%
Empire Life Strategic Corporate Bond GIF	6.44%
Vanguard US Aggregate Bond Index ETF Cad Hedged	5.42%
iShares U.S. High Yield Bond Index ETF (CAD-Hedged)	3.44%
BMO Aggregate Bond Index ETF	3.24%
Empire Life Bond Fund	0.06%

### Fund codes

Series	Front-end load	Low load	No load	Deferred Sales Charge
Class L	ECF12069	ECF12269	ECF12369	ECF12569

<sup>1</sup> Empire Life Investments Inc. is the portfolio manager of the Empire Life segregated funds and is a wholly owned subsidiary of The Empire Life Insurance Company.

<sup>2</sup> Annual Compound Returns: 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 is no guarantee of future performance.

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### **The Empire Life Insurance Company**

259 King Street East, Kingston, ON K7L 3A8

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[empire.ca](http://empire.ca) [info@empire.ca](mailto:info@empire.ca) 1 877 548-1881

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