

Empire Life Multi-Strategy Equity GIFs

Holdings Update

June 30, 2022



Empire Life Multi-Strategy Canadian Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
Cash	3.6%
Passive	41.8%
iShares Core S&P/TSX Cap Composite Index ETF	11.0%
Horizons S&P/TSX 60 ETF	30.9%
Smart Beta	18.0%
BMO Low Volatility ETF	13.1%
Fidelity Canadian High Quality ETF	5.0%
Active	36.6%
Beutel Goodman North American Focus Equity	20.5%
Guardian Canadian Focused Equity	4.9%
Dynamic Active Canadian Dividend ETF	11.1%

Empire Life Multi-Strategy U.S. Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
Cash	3.8%
Passive	14.8%
Vanguard S&P 500 ETF	10.0%
Invesco QQQ Trust ETF	4.8%
Smart Beta	41.2%
iShares Edge MSCI USA Quality Factor ETF	5.5%
iShares Edge MSCI Minimum Volatility USA ETF	9.4%
Vanguard Russell 1000 Value ETF	13.4%
Vanguard Russell 1000 Growth	3.5%
iShares Edge MSCI USA Momentum ETF	4.5%
Invesco Russell 1000 Equal Weight ETF	4.8%
Active	40.2%
Mawer U.S. Equity	17.6%
T Rowe Price Dividend Growth	15.1%
Dynamic Active US Dividend ETF	7.5%

Empire Life Multi-Strategy Global Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
Cash	3.7%
Passive	20.1%
Vanguard S&P 500 ETF	10.0%
iShares Core S&P/TSX Composite	5.1%
iShares Core MSCI EAFE ETF	5.0%
Smart Beta	41.0%
iShares Edge MSCI Min. Volatility USA ETF	8.5%
iShares Russell Mid-Cap ETF	3.5%
iShares Edge MSCI USA Quality Factor ETF	8.0%
Vanguard Int'l Dividend Appreciation ETF	8.1%
Vanguard Russell 1000 Value ETF	9.0%
iShares Edge MSCI USA Momentum ETF	2.1%
iShares Edge MSCI Int'l Momentum ETF	2.0%
Active	35.1%
Guardian Fundamental Global Equity	15.1%
Mawer International Equity	9.9%
T Rowe Price Dividend Growth	10.1%

Empire Life Multi-Strategy Global Growth GIF

Inception date: January 18, 2021

Fund name	% of assets
Cash	3.6%
Passive	13.0%
Invesco QQQ Trust ETF	13.0%
Smart Beta	47.1%
SPDR Portfolio S&P 500 Growth ETF	15.1%
First Trust International Equity Opportunities ETF	5.0%
iShares Russell 200 Growth ETF	15.0%
Vanguard Russell 1000 Growth ETF	12.0%
Active	36.4%
Guardian Fundamental Global Equity	19.9%
Fidelity Growth Opportunities ETF	8.5%
T. Rowe Price Blue Chip Growth ETF	8.0%

Due to rounding some numbers may differ.

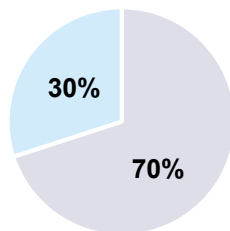
Empire Life Multi-Strategy Portfolio GIFs

Holdings Update

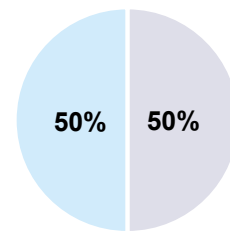
June 30, 2022



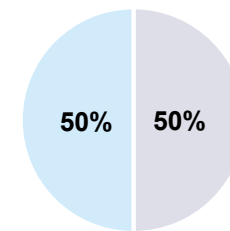
Target
Asset Mix



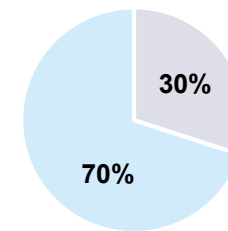
**Empire Life
Multi-Strategy
Global Conservative
Portfolio GIF**



**Empire Life
Multi-Strategy
Global Balanced
Portfolio GIF**



**Empire Life
Multi-Strategy
Global Growth
Balanced Portfolio GIF**



**Empire Life
Multi-Strategy
Global Moderate
Growth Portfolio GIF**

Inception date:

October 23, 2019

October 23, 2019

January 18, 2021

October 23, 2019

Fund name	Percentage of assets			
	Global Conservative	Global Balanced	Global Growth	Global Moderate Growth
Cash	4.4%	4.0%	4.1%	3.3%
Equity	31.0%	52.8%	50.5%	71.7%
Empire Life Multi-Strategy Global Equity GIF	31.0%	52.8%		71.7%
Empire Life Multi-Strategy Global Growth GIF			50.5%	
Fixed Income	64.6%	43.2%	45.4%	24.9%
Vanguard Canadian Short-Term Corporate Bond ETF	16.6%	5.0%		
BMO Aggregate Bond Index ETF	7.1%	7.3%		8.2%
Empire Life Bond GIF	7.6%	7.3%	17.7%	
Empire Life Strategic Corporate Bond GIF	16.6%	10.1%	17.7%	6.1%
PIMCO Monthly Income Fund	5.0%	4.5%	5.0%	3.6%
Vanguard U.S. Aggregate Bond ETF	11.6%	7.5%		5.6%
iShares U.S. High Yield Bond ETF		1.5%	4.9%	1.5%

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The Empire Life Insurance Company
259 King Street East, Kingston, ON K7L 3A8
www.empire.ca

