

# Empire Life Multi-Strategy Equity GIFs

## Holdings Update

June 30, 2023



### Empire Life Multi-Strategy Canadian Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
<b>Cash</b>	<b>3.5%</b>
<b>Passive</b>	<b>51.9%</b>
iShares Core S&P/TSX Cap Composite Index ETF	25.9%
Horizons S&P/TSX 60 ETF	26.0%
<b>Smart Beta</b>	<b>19.5%</b>
BMO Low Volatility ETF	5.0%
First Asset Canadian Momentum	2.0%
CI Wisdom Tree Canada Quality Dividend Growth	12.5%
<b>Active</b>	<b>25.1%</b>
Beutel Goodman North American Focus Equity	15.1%
Guardian Canadian Focused Equity	7.0%
Dynamic Active Canadian Dividend ETF	3.0%

### Empire Life Multi-Strategy U.S. Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
<b>Cash</b>	<b>3.7%</b>
<b>Passive</b>	<b>16.2%</b>
Vanguard S&P 500 ETF	11.1%
Invesco QQQ Trust ETF	5.1%
<b>Smart Beta</b>	<b>60.2%</b>
iShares Edge MSCI USA Quality Factor ETF	12.0%
iShares Edge MSCI Minimum Volatility USA ETF	5.0%
Vanguard Russell 1000 Value ETF	17.5%
Vanguard Russell 1000 Growth	14.1%
iShares MSCI USA Momentum ETF	1.5%
Invesco Russell 1000 Equal Weight ETF	10.0%
<b>Active</b>	<b>20.0%</b>
Mawer U.S. Equity	16.0%
T Rowe Price Dividend Growth	3.0%
Dynamic Active US Dividend ETF	1.0%

### Empire Life Multi-Strategy Global Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
<b>Cash</b>	<b>3.9%</b>
<b>Passive</b>	<b>40.1%</b>
Vanguard S&P 500 ETF	21.1%
iShares Core S&P/TSX Composite	5.0%
iShares Core EAFE ETF	14.0%
<b>Smart Beta</b>	<b>30.1%</b>
iShares Edge MSCI Min. Volatility USA ETF	4.5%
iShares Edge MSCI USA Quality Factor ETF	13.6%
Vanguard Int'l Dividend Appreciation ETF	3.0%
Vanguard Russell 1000 Value ETF	8.1%
iShares Edge MSCI Int'l Momentum ETF	1.0%
<b>Active</b>	<b>25.8%</b>
Guardian Fundamental Global Equity	12.8%
Mawer Global Equity	10.0%
T Rowe Price Dividend Growth	3.0%

### Empire Life Multi-Strategy Global Growth GIF

Inception date: January 18, 2021

Fund name	% of assets
<b>Cash</b>	<b>4.2%</b>
<b>Passive</b>	<b>5.9%</b>
Invesco QQQ Trust ETF	5.9%
<b>Smart Beta</b>	<b>57.5%</b>
First Trust International Equity Opportunities ETF	7.0%
iShares Russell 200 Growth ETF	7.5%
Vanguard Russell 1000 Growth ETF	21.1%
SPDR Portfolio S&P 500 Growth ETF	22.0%
<b>Active</b>	<b>32.4%</b>
Guardian Fundamental Global Equity	11.4%
Fidelity Growth Opportunities ETF	13.0%
T. Rowe Price Blue Chip Growth ETF	8.0%

Due to rounding some numbers may differ.

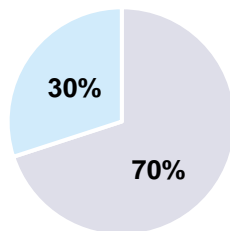
# Empire Life Multi-Strategy Portfolio GIFs

## Holdings Update

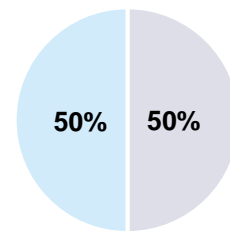
June 30, 2023



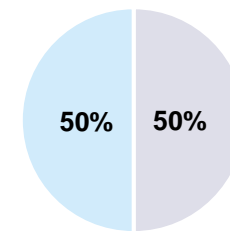
Target  
Asset Mix



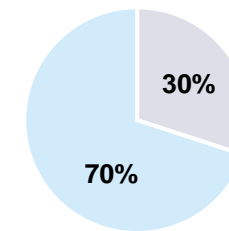
**Empire Life  
Multi-Strategy  
Global Conservative  
Portfolio GIF**



**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			
	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
Cash	5.1%	3.8%	4.9%	3.8%
<b>Equity</b>	<b>30.1%</b>	<b>50.2%</b>	<b>49.9%</b>	<b>70.2%</b>
Empire Life Multi-Strategy Global Equity GIF	30.1%	50.2%		70.2%
Empire Life Multi-Strategy Global Growth GIF			49.9%	
<b>Fixed Income</b>	<b>64.8%</b>	<b>45.9%</b>	<b>45.2%</b>	<b>26.0%</b>
Vanguard Canadian Short-Term Corporate Bond ETF	15.0%	5.0%		
BMO Aggregate Bond Index ETF	11.5%	11.0%		15.5%
Empire Life Bond GIF	20.0%	15.0%	26.4%	
Empire Life Strategic Corporate Bond GIF	8.3%	4.5%	10.0%	3.2%
PIMCO Monthly Income Fund	5.0%	4.5%	3.8%	3.5%
Vanguard U.S. Aggregate Bond ETF	5.0%	3.0%		2.0%
iShares U.S. High Yield Bond ETF		3.0%	5.0%	1.7%

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