

Empire Life Canoe Balanced Portfolio GIF - Class U



April 30, 2025

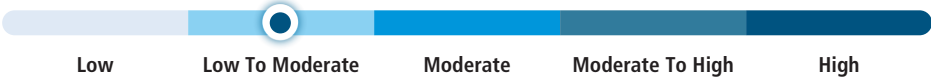
Fund Details
Inception Date : May 29, 2023
Net Assets : \$3.38 million
Fund Manager ¹ :
The Empire Life Insurance Company
Min. Investment :
\$1,000 initial, \$50 per fund
MER : 1.45%
Asset class : Global Neutral Balanced
Management Fee : 1.20%

¹ Empire Life Investments Inc. is the Portfolio Manager of certain Empire Life segregated funds and is a wholly owned subsidiary of The Empire Life Insurance Company.

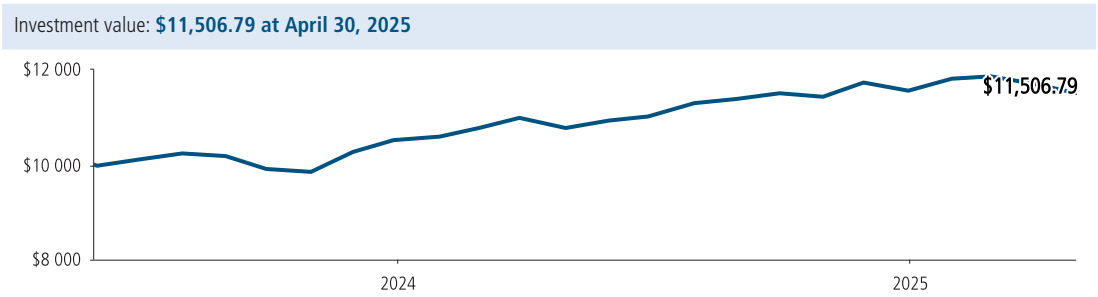
Why Invest

You are seeking long-term capital growth and income through a globally diversified portfolio of equity and fixed income securities and is willing to accept a low to moderate level of risk.

Risk: Low to Medium



Growth of \$10,000 As at April 30, 2025



Compound Returns ² As at April 30, 2025

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Canoe Balanced Protection Portfolio GIF Class U	-1.66%	-2.56%	0.67%	-0.43%	6.82%	—	—	—	7.55%

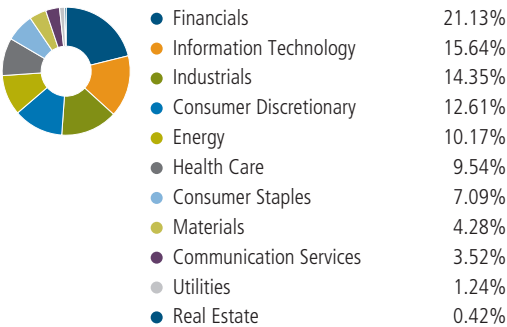
² Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return. All returns are calculated after taking expenses, management and administration fees into account. Past performance is no guarantee of future performance.

Calendar Returns As at April 30, 2025

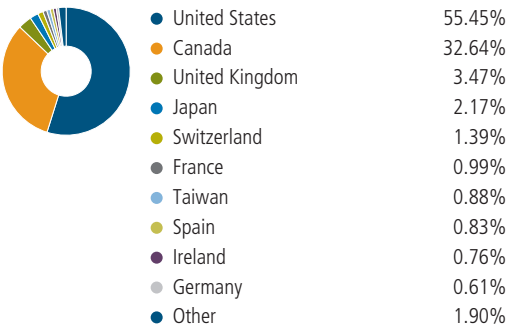
Series	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Empire Life Canoe Balanced Protection Portfolio GIF Class U	—	—	—	—	—	—	—	—	—	9.90%

Portfolio Allocations As at April 30, 2025

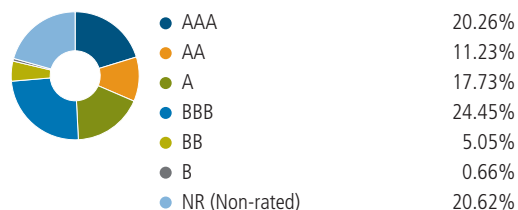
Sector Allocation



Geographic Allocation



Credit Ratings



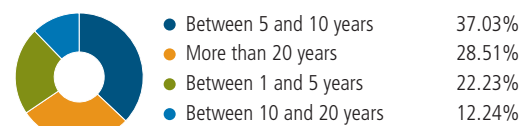
Asset Allocation



Currency Allocation



Bond Term Allocation



Top 10 Holdings

Name	Weight
United States Treasury Bill, 0.00%, 2025/08/14	3.82%
United States Treasury Note, 4.25%, 2054/08/15	1.90%
Fannie Mae, 4.00%, 2053/05/01	1.87%
United States Treasury Bond, 3.63%, 2053/05/15	1.54%
United States Treasury Note, 3.88%, 2034/08/15	1.45%
Microsoft Corp.	1.44%
Fannie Mae, 2.50%, 2049/06/25	1.34%
United States Treasury Bond, 3.00%, 2052/08/15	1.25%
BANK OF MONTREAL TD 2.55% 05/01/2025	0.95%
AutoZone Inc.	0.93%

Underlying Fund Holdings

Name	Weight
Empire Life Global Equity GIF	19.17%
Canoe Bond Advantage Fund	19.17%
Canoe Global Income Fund	19.12%
Canoe Equity Portfolio Class	19.11%
Canoe Global Equity Fund	9.60%
Empire Life Strategic Corporate Bond GIF	9.57%

Fund codes

Series	F-Class/Fee For Service (Client Name)	F-Class/Fee For Service (Nominee Name)
Class U	ECF11702	ECF11802

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Empire Life will endeavour to ensure the information presented is accurate and updated, but will not be held liable for inaccuracies. A description of the key features of the individual variable insurance contract is contained in the Information Folder for the product being considered. **Any amount that is allocated to a Segregated Fund is invested at the risk of the contract owner and may increase or decrease in value.**

The Empire Life Insurance Company

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