

EMPIRE LIFE EMBLEM BALANCED PORTFOLIO

Summary of Investment Portfolio

Asset Type	Percentage of Net Asset Value (%)	Country	Percentage of Net Asset Value (%)
Equities	51.3	Canada	78.7
Bonds	42.0	United States of America	13.1
Short-Term Investments	6.4	United Kingdom	1.7
Other Net Assets (Liabilities)	0.3	Japan	1.2
	100.0	France	1.0
		Germany	0.6
		Australia	0.6
		Switzerland	0.5
		Italy	0.4
		Ireland	0.3
		Netherlands	0.3
		Bermuda	0.2
		Spain	0.2
		Hong Kong	0.1
		Sweden	0.1
		South Korea	0.1
		Cayman Islands	0.1
		Other	0.8
			100.0
Sector			
Canadian Corporate Bonds	19.8		
Financials	13.5		
Government Bonds	10.1		
Provincial Bonds	10.1		
Energy	6.2		
Industrials	6.2		
Information Technology	5.7		
Commercial Papers	4.6		
Communication Services	4.0		
Consumer Staples	3.6		
Consumer Discretionary	3.5		
Materials	3.4		
Health Care	2.6		
Other	6.7		
	100.0		

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Summary of Investment Portfolio

Top 25 Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada	2.2
Toronto-Dominion Bank	1.9
Royal Bank of Canada 0.450% April 1, 2022*	1.8
Bank of Nova Scotia	1.5
Brookfield Asset Management Inc.	1.4
TransCanada PipeLines Limited 1.049% June 6, 2022*	1.3
Government of Canada 2.000% December 1, 2051*	1.2
Enbridge Inc.	1.1
Alphabet Inc. 'C'	1.1
Canadian Pacific Railway Limited	1.1
TC Energy Corporation	1.0
Bank of Montreal	1.0
Province of Ontario 4.700% June 2, 2037*	1.0
Honda Canada Finance Inc. 2.537% March 1, 2023*	1.0
Canadian Natural Resources Limited	1.0
Alimentation Couche-Tard Inc.	1.0
Government of Canada 1.500% June 1, 2026*	0.9
Rogers Communications Inc. 'B'	0.9
Canadian National Railway Company	0.9
407 International Inc. 2.470% September 8, 2022*	0.9
Emera Inc.	0.9
TransCanada PipeLines Limited 0.720% April 8, 2022*	0.8
Hydro One Inc. 0.709% May 5, 2022*	0.8
Canada Housing Trust 1.800% December 15, 2024*	0.8
Canada Housing Trust 1.950% December 15, 2025*	0.8
	28.3
* Debt Instruments	
Total Net Asset Value	\$236,485,567.02

The summary of investment portfolio may have changed since March 31, 2022, due to ongoing portfolio transactions of the Fund. Quarterly updates are available within 60 days after quarter-end, except for December 31st, the Fund's fiscal year-end, when they are available within 90 days.