

# EMPIRE LIFE MUTUAL FUNDS®

FUND PROFILES

# TABLE OF CONTENTS

- Empire Life Monthly Income Mutual Fund ..... 1
- Empire Life Dividend Growth Mutual Fund ..... 2
- Empire Life Emblem Diversified Income Portfolio ..... 3
- Empire Life Emblem Conservative Portfolio..... 4
- Empire Life Emblem Balanced Portfolio ..... 5
- Empire Life Emblem Moderate Growth Portfolio ..... 6
- Empire Life Emblem Growth Portfolio ..... 7
- Empire Life Emblem Aggressive Growth Portfolio ..... 8

# EMPIRE LIFE MONTHLY INCOME MUTUAL FUND



## Series A Mutual Fund as of February 28, 2019

### PORTFOLIO MANAGER

Jennifer Law, CFA  
Geoff Johnston, CFA  
Empire Life Investment Team

### FUND FACTS

Asset Class	Canadian Balanced
Size (Mill)	\$11.0
Inception	January 9, 2012
MER (2017)	2.11 %
Total Holdings	197

### ASSET MIX

Canadian Bonds	41.7 %
Canadian Equity	31.2 %
Cash	12.2 %
US Equity	10.1 %
International Equity	4.0 %
Other	0.9 %

### SECTOR MIX

Financials	33.1 %
Energy	17.3 %
Communication Services	10.9 %
Industrials	8.4 %
Health Care	5.4 %
Utilities	5.2 %
Consumer Discretionary	4.5 %
Consumer Staples	4.3 %
Real Estate	4.1 %
Materials	3.7 %
Information Technology	3.1 %

### TOP 10 HOLDINGS

ROYAL BK OF CANADA 1.7% 01MAR19 TD	5.2 %
TORONTO-DOMINION BK (I/L)	3.4 %
CANADA HOUSING TRUST 1.25% 15DEC20	3.3 %
ROYAL BANK OF CANADA	3.1 %
CANADA HOUSING TRUST 2.4% 15DEC22	1.8 %
ALECTRA INC 04MAR19 DN	1.6 %
HYDRO ONE INC 14MAR19 DN	1.6 %
RYDER TRUCK RENTAL CANADA 14MAR19 DN	1.6 %
FORTISBC ENERGY INC 28MAR19 DN	1.6 %
BCE INC	1.5 %
<b>Total of Top 10</b>	<b>24.7 %</b>

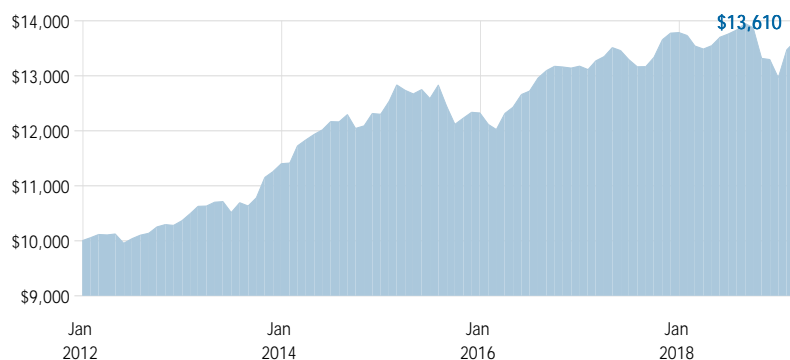
### WHY INVEST IN THIS FUND

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

### RISK TOLERANCE



### GROWTH OF \$10,000 - SINCE INCEPTION



### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
1.05	2.40	4.98	0.54	4.23	3.03		4.41

### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		10.00	7.88	0.19	6.91	4.63	-5.93

### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
0.0420	0.0420	0.0420	0.0420	0.0420	0.0420
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
0.0420	0.0420	0.0420	0.0420	0.0375	0.0375

### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM301	ELM303	ELM306	ELM308
Deferred Sales Charge	ELM371	N/A	ELM376	ELM378
Low Load	ELM331	N/A	ELM336	ELM338

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

# EMPIRE LIFE

## DIVIDEND GROWTH MUTUAL FUND



### Series A Mutual Fund as of February 28, 2019

#### PORTFOLIO MANAGER

Ian Hardacre, MBA, CFA  
Empire Life Investment Team

#### FUND FACTS

Asset Class	Canadian Equity
Size (Mill)	\$15.1
Inception	January 9, 2012
MER (2017)	2.16 %
Total Holdings	40

#### ASSET MIX

Canadian Equity	76.1 %
US Equity	11.8 %
International Equity	8.0 %
Cash	4.2 %

#### SECTOR MIX

Financials	36.2 %
Energy	20.5 %
Industrials	10.6 %
Materials	8.8 %
Consumer Discretionary	6.8 %
Consumer Staples	6.6 %
Communication Services	6.0 %
Real Estate	4.5 %

#### TOP 10 HOLDINGS

ROYAL BANK OF CANADA	5.8 %
TORONTO-DOMINION BK (I/L)	5.6 %
BANK OF NOVA SCOTIA CAD	5.6 %
BROOKFIELD ASSET MANAGEMENT INC CL A	3.9 %
KEYERA CORP	3.6 %
ROYAL BK OF CANADA 1.7% 01MAR19 TD	3.6 %
DOWDUPONT INC	3.5 %
SAPUTO GROUP INC (I/L)	3.3 %
PARKLAND FUEL CORP	3.1 %
CANADIAN IMPL BK OF COMM (I/L)	3.0 %
<b>Total of Top 10</b>	<b>41.0 %</b>

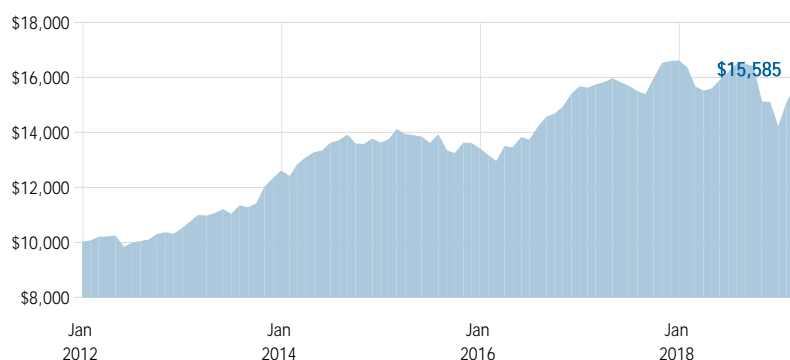
#### WHY INVEST IN THIS FUND

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

#### RISK TOLERANCE



#### GROWTH OF \$10,000 - SINCE INCEPTION



For Illustration Purposes Only

#### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
3.39	3.31	10.03	-0.43	6.43	4.00		6.41

#### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		19.94	8.08	-1.58	16.92	6.03	-14.64

#### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
0.2546	n/a	n/a	0.1779	n/a	n/a
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
0.0429	n/a	n/a	0.0673	n/a	n/a

#### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM501	ELM503	ELM506	ELM508
Deferred Sales Charge	ELM571	N/A	ELM576	ELM578
Low Load	ELM531	N/A	ELM536	ELM538

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

### Series A Mutual Fund as of February 28, 2019

#### PORTFOLIO MANAGER

Empire Life Investment Team

#### FUND FACTS

Asset Class	Portfolio Funds
Size (Mill)	\$6.1
Inception	January 20, 2014
MER (2017)	1.91 %
Total Holdings	283

#### ASSET MIX

Canadian Bonds	67.0 %
Canadian Equity	13.3 %
Cash	8.8 %
US Equity	6.3 %
International Equity	4.6 %
US Bonds	0.1 %

#### SECTOR MIX

Financials	27.0 %
Energy	15.7 %
Industrials	11.9 %
Consumer Discretionary	7.6 %
Information Technology	7.5 %
Consumer Staples	7.4 %
Communication Services	7.0 %
Materials	6.6 %
Health Care	5.5 %
Real Estate	2.1 %
Utilities	1.7 %

#### TOP 10 HOLDINGS

ROYAL BK OF CANADA 1.7% 01MAR19 TD	3.9 %
CANADA HOUSING TRUST 1.25% 15DEC20	3.1 %
SCOTIABANK CAP 5.65% 31DEC56	1.7 %
BANK OF MONTREAL 1.61% 28OCT21	1.2 %
NEW BRUNSWICK PROV DEBE 3.55% 03JUN43	1.2 %
PROVINCE OF ONTARIO CANADA 2.8% 02JUN48	1.2 %
PROVINCE OF ONTARIO CANADA 2.4% 02JUN26	1.2 %
PROVINCE OF ONTARIO CDA 2.6% 02JUN25	1.1 %
ALECTRA INC 04MAR19 DN	1.0 %
HYDRO ONE INC 14MAR19 DN	1.0 %
<b>Total of Top 10</b>	<b>16.6 %</b>

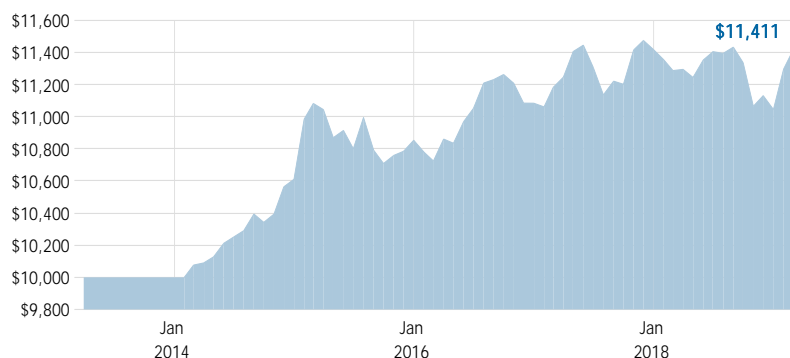
#### WHY INVEST IN THIS FUND

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 TOLERANCE



#### GROWTH OF \$10,000 - SINCE INCEPTION



#### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
<b>1.01</b>	<b>2.51</b>	<b>3.31</b>	<b>1.10</b>	<b>2.09</b>	<b>2.52</b>		<b>2.62</b>

#### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
				<b>2.29</b>	<b>2.12</b>	<b>3.01</b>	<b>-3.26</b>

#### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
<b>0.0325</b>	<b>0.0325</b>	<b>0.0325</b>	<b>0.0325</b>	<b>0.0325</b>	<b>0.0325</b>
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
<b>0.0325</b>	<b>0.0325</b>	<b>0.0325</b>	<b>0.0325</b>	<b>0.0301</b>	<b>0.0301</b>

#### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM8001	ELM8003	ELM8006	N/A
Deferred Sales Charge	ELM8071	N/A	ELM8076	N/A
Low Load	ELM8031	N/A	ELM8036	N/A

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

# EMPIRE LIFE EMBLEM CONSERVATIVE PORTFOLIO



## Series A Mutual Fund as of February 28, 2019

### PORTFOLIO MANAGER

Empire Life Investment Team

### FUND FACTS

Asset Class	Portfolio Funds
Size (Mill)	\$10.7
Inception	January 9, 2012
MER (2017)	2.06 %
Total Holdings	272

### ASSET MIX

Canadian Bonds	55.3 %
Canadian Equity	21.1 %
US Equity	9.2 %
International Equity	7.3 %
Cash	7.0 %
US Bonds	0.1 %

### SECTOR MIX

Financials	28.0 %
Energy	15.9 %
Industrials	11.8 %
Consumer Discretionary	7.6 %
Consumer Staples	7.3 %
Communication Services	6.9 %
Materials	6.9 %
Information Technology	6.5 %
Health Care	5.1 %
Real Estate	2.5 %
Utilities	1.5 %

### TOP 10 HOLDINGS

CANADA HOUSING TRUST 1.25% 15DEC20	5.6 %
ROYAL BK OF CANADA 1.7% 01MAR19 TD	1.6 %
ROYAL BANK OF CANADA	1.5 %
TORONTO-DOMINION BK (I/L)	1.4 %
BANK OF NOVA SCOTIA CAD	1.4 %
CANADIAN GOVERNMENT BON 0.75% 01SEP21	1.3 %
SCOTIABANK CAP 5.65% 31DEC56	1.2 %
BROOKFIELD ASSET MANAGEMENT INC CL A	1.0 %
BANK OF MONTREAL (I/L)	1.0 %
PROVINCE OF ONTARIO CANADA 2.4% 02JUN26	1.0 %
<b>Total of Top 10</b>	<b>17.0 %</b>

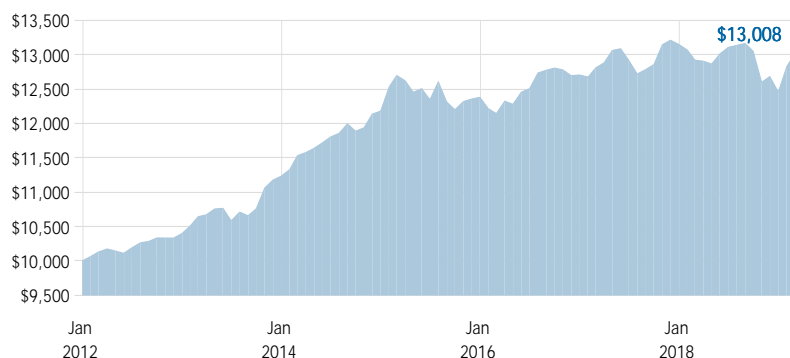
### WHY INVEST IN THIS FUND

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

### RISK TOLERANCE



### GROWTH OF \$10,000 - SINCE INCEPTION



### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
1.44	2.58	4.42	0.69	2.32	2.44		3.75

### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		8.03	8.41	1.65	2.63	3.49	-5.25

### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
n/a	n/a	n/a	n/a	n/a	n/a
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
n/a	n/a	n/a	0.0976	n/a	n/a

### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM8101	ELM8103	ELM8106	N/A
Deferred Sales Charge	ELM8171	N/A	ELM8176	N/A
Low Load	ELM8131	N/A	ELM8136	N/A

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

### Series A Mutual Fund as of February 28, 2019

#### PORTFOLIO MANAGER

Empire Life Investment Team

#### FUND FACTS

Asset Class	Portfolio Funds
Size (Mill)	\$20.2
Inception	January 9, 2012
MER (2017)	2.26 %
Total Holdings	343

#### ASSET MIX

Canadian Bonds	39.7 %
Canadian Equity	29.1 %
US Equity	11.8 %
International Equity	9.9 %
Cash	9.4 %
US Bonds	0.1 %
Other	0.0 %

#### SECTOR MIX

Financials	27.3 %
Energy	16.0 %
Industrials	12.1 %
Consumer Discretionary	7.6 %
Consumer Staples	7.4 %
Materials	7.0 %
Communication Services	6.8 %
Information Technology	6.6 %
Health Care	5.0 %
Real Estate	2.6 %
Utilities	1.6 %

#### TOP 10 HOLDINGS

CANADA HOUSING TRUST 1.25% 15DEC20	3.6 %
ROYAL BK OF CANADA 1.7% 01MAR19 TD	2.8 %
ROYAL BANK OF CANADA	2.0 %
TORONTO-DOMINION BK (I/L)	1.9 %
BANK OF NOVA SCOTIA CAD	1.8 %
BANK OF MONTREAL (I/L)	1.4 %
BROOKFIELD ASSET MANAGEMENT INC CL A	1.3 %
PROVINCE OF ONTARIO 10APR19 TBILL	1.3 %
DOWDUPONT INC	1.3 %
KEYERA CORP	1.2 %
<b>Total of Top 10</b>	<b>18.6 %</b>

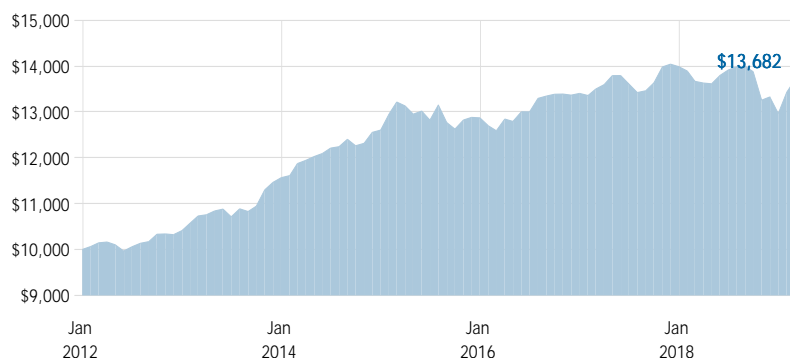
#### WHY INVEST IN THIS FUND

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

#### RISK TOLERANCE



#### GROWTH OF \$10,000 - SINCE INCEPTION



#### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
1.88	2.66	5.51	0.11	2.81	2.88		4.49

#### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		11.09	8.97	2.11	4.15	4.34	-7.29

#### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
n/a	n/a	n/a	n/a	n/a	n/a
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
n/a	n/a	n/a	0.0760	n/a	n/a

#### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM8301	ELM8303	ELM8306	ELM8308
Deferred Sales Charge	ELM8371	N/A	ELM8376	ELM8378
Low Load	ELM8331	N/A	ELM8336	ELM8338

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

# EMPIRE LIFE

## EMBLEM MODERATE GROWTH PORTFOLIO



### Series A Mutual Fund as of February 28, 2019

#### PORTFOLIO MANAGER

Empire Life Investment Team

#### FUND FACTS

Asset Class	Portfolio Funds
Size (Mill)	\$30.2
Inception	January 9, 2012
MER (2017)	2.36 %
Total Holdings	342

#### ASSET MIX

Canadian Equity	40.7 %
Canadian Bonds	24.6 %
US Equity	13.3 %
International Equity	11.9 %
Cash	9.3 %
US Bonds	0.2 %
Other	0.0 %

#### SECTOR MIX

Financials	27.6 %
Energy	16.7 %
Industrials	12.3 %
Consumer Discretionary	7.6 %
Consumer Staples	7.5 %
Materials	7.1 %
Communication Services	6.7 %
Information Technology	6.3 %
Health Care	4.4 %
Real Estate	2.4 %
Utilities	1.4 %

#### TOP 10 HOLDINGS

ROYAL BK OF CANADA 1.7% 01MAR19 TD	3.4 %
ROYAL BANK OF CANADA	2.7 %
TORONTO-DOMINION BK (I/L)	2.6 %
BANK OF NOVA SCOTIA CAD	2.5 %
CANADA HOUSING TRUST 1.25% 15DEC20	2.2 %
BANK OF MONTREAL (I/L)	2.0 %
BROOKFIELD ASSET MANAGEMENT INC CL A	1.8 %
DOWDUPONT INC	1.7 %
KEYERA CORP	1.7 %
SAPUTO GROUP INC (I/L)	1.6 %
<b>Total of Top 10</b>	<b>22.2 %</b>

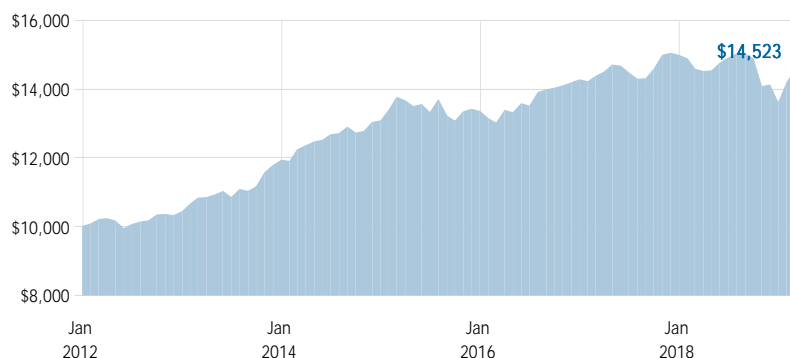
#### WHY INVEST IN THIS FUND

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

#### RISK TOLERANCE



#### GROWTH OF \$10,000 - SINCE INCEPTION



For Illustration Purposes Only

#### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
2.42	2.87	6.89	-0.34	3.74	3.49		5.36

#### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		14.34	9.63	2.09	6.90	4.99	-9.29

#### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
n/a	n/a	n/a	n/a	n/a	n/a
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
n/a	n/a	n/a	0.1345	n/a	n/a

#### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM8501	ELM8503	ELM8506	ELM8508
Deferred Sales Charge	ELM8571	N/A	ELM8576	ELM8578
Low Load	ELM8531	N/A	ELM8536	ELM8538

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.



### Series A Mutual Fund as of February 28, 2019

#### PORTFOLIO MANAGER

Empire Life Investment Team

#### FUND FACTS

Asset Class	Portfolio Funds
Size (Mill)	\$20.5
Inception	January 9, 2012
MER (2017)	2.41 %
Total Holdings	344

#### ASSET MIX

Canadian Equity	52.2 %
US Equity	14.6 %
International Equity	12.8 %
Cash	10.2 %
Canadian Bonds	10.0 %
US Bonds	0.2 %
Other	0.0 %

#### SECTOR MIX

Financials	28.4 %
Energy	17.3 %
Industrials	12.4 %
Consumer Staples	7.5 %
Consumer Discretionary	7.4 %
Materials	7.2 %
Communication Services	6.6 %
Information Technology	5.9 %
Health Care	3.8 %
Real Estate	2.2 %
Utilities	1.3 %

#### TOP 10 HOLDINGS

ROYAL BANK OF CANADA	3.4 %
TORONTO-DOMINION BK (I/L)	3.3 %
ROYAL BK OF CANADA 1.7% 01MAR19 TD	3.3 %
BANK OF NOVA SCOTIA CAD	3.2 %
BANK OF MONTREAL (I/L)	2.5 %
BROOKFIELD ASSET MANAGEMENT INC CL A	2.3 %
DOWDUPONT INC	2.1 %
KEYERA CORP	2.1 %
SAPUTO GROUP INC (I/L)	2.0 %
TOROMONT INDS LTD	1.9 %
<b>Total of Top 10</b>	<b>26.1 %</b>

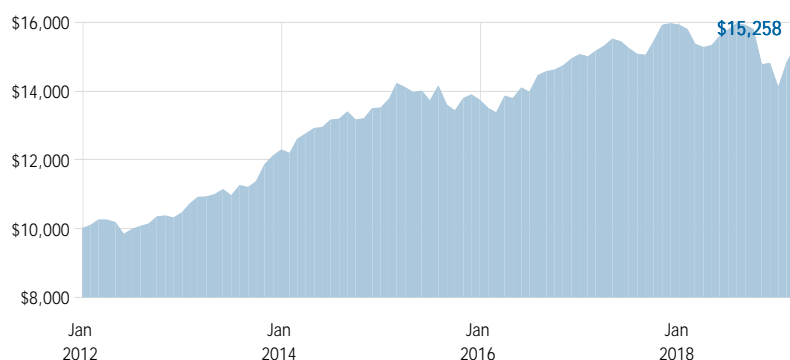
#### WHY INVEST IN THIS FUND

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

#### RISK TOLERANCE



#### GROWTH OF \$10,000 - SINCE INCEPTION



For Illustration Purposes Only

#### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
2.94	3.05	8.26	-0.69	4.51	3.90		6.09

#### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		17.49	9.94	1.64	9.72	5.70	-11.46

#### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
n/a	n/a	n/a	n/a	n/a	n/a
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
n/a	n/a	n/a	0.1703	n/a	n/a

#### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM8701	ELM8703	ELM8706	ELM8708
Deferred Sales Charge	ELM8771	N/A	ELM8776	ELM8778
Low Load	ELM8731	N/A	ELM8736	ELM8738

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

# EMPIRE LIFE

## EMBLEM AGGRESSIVE GROWTH PORTFOLIO



### Series A Mutual Fund as of February 28, 2019

#### PORTFOLIO MANAGER

Empire Life Investment Team

#### FUND FACTS

Asset Class	Portfolio Funds
Size (Mill)	\$11.8
Inception	January 9, 2012
MER (2017)	2.56 %
Total Holdings	227

#### ASSET MIX

Canadian Equity	53.6 %
US Equity	21.4 %
International Equity	15.0 %
Cash	9.8 %
US Bonds	0.2 %
Other	0.1 %

#### SECTOR MIX

Financials	27.0 %
Energy	16.4 %
Industrials	12.2 %
Consumer Discretionary	7.4 %
Consumer Staples	7.2 %
Materials	7.1 %
Communication Services	6.8 %
Information Technology	6.6 %
Health Care	4.9 %
Real Estate	2.8 %
Utilities	1.6 %

#### TOP 10 HOLDINGS

ROYAL BANK OF CANADA	3.6 %
TORONTO-DOMINION BK (I/L)	3.4 %
BANK OF NOVA SCOTIA CAD	3.2 %
ROYAL BK OF CANADA 1.7% 01MAR19 TD	3.1 %
BANK OF MONTREAL (I/L)	2.5 %
BROOKFIELD ASSET MANAGEMENT INC CL A	2.3 %
DOWDUPONT INC	2.3 %
KEYERA CORP	2.2 %
SAPUTO GROUP INC (I/L)	2.0 %
TOROMONT INDS LTD	1.8 %
<b>Total of Top 10</b>	<b>26.4 %</b>

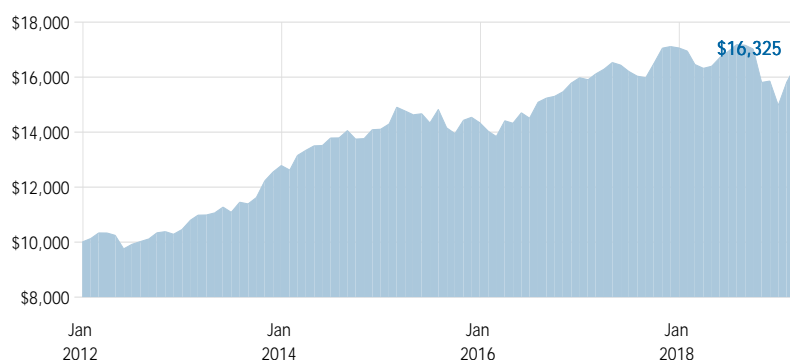
#### WHY INVEST IN THIS FUND

You are seeking growth by investing primarily in equity securities

#### RISK TOLERANCE



#### GROWTH OF \$10,000 - SINCE INCEPTION



#### COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
3.23	2.99	9.04	-0.76	5.67	4.43		7.10

#### CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		22.27	10.32	1.64	11.45	6.78	-12.20

#### RECENT DISTRIBUTIONS

Mar-2018	Apr-2018	May-2018	Jun-2018	Jul-2018	Aug-2018
n/a	n/a	n/a	n/a	n/a	n/a
Sep-2018	Oct-2018	Nov-2018	Dec-2018	Jan-2019	Feb-2019
n/a	n/a	n/a	0.3088	n/a	n/a

#### FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM8901	ELM8903	ELM8906	ELM8908
Deferred Sales Charge	ELM8971	N/A	ELM8976	ELM8978
Low Load	ELM8931	N/A	ELM8936	ELM8938

Empire Life Investments Inc. is the Manager of the Empire Life Mutual Funds (the "Funds"). The units of the Funds are available only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such units. Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. \*\* Annual Compound Returns: Returns under 1 year are simple rates of return. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all distributions and do not take into account sales, redemptions, distribution or optional charges or income taxes payable by any securityholder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated. Please read the prospectus before investing. ® Registered trademark of The Empire Life Insurance Company. Empire Life Investments Inc. is a licensed user of this trademark.

## About Empire Life Investments Inc.

We are an investment management company focused on managing investment solutions for Canadians. We believe that we can build your wealth by focusing on high-quality, attractively valued securities over the long term using a conservative and disciplined approach. Empire Life Investments is a wholly-owned subsidiary of The Empire Life Insurance Company, which has been managing investments for Canadians for over 50 years\*.

## Contact Information

Monday to Friday, 8:30 a.m. to 5:00 p.m. EST

Toll-free telephone: 1 855 823-6883

Toll-free fax: 1 800 920-5868

Email: [mutualfund@empire.ca](mailto:mutualfund@empire.ca)

### Empire Life Investments Inc.

259 King St. East

Kingston, Ontario K7L 3A8

Canada

[www.empirelifeinvestments.ca](http://www.empirelifeinvestments.ca)

\* Since 2012, the investment management services have been provided through Empire Life Investments Inc.

® Registered trademark of **The Empire Life Insurance Company**.

Empire Life Investments Inc. is a licensed user of these trademarks.

