

# EMPIRE LIFE EMBLEM GROWTH PORTFOLIO

## Summary of Investment Portfolio

Asset Type	Percentage of Net Asset Value (%)	Country	Percentage of Net Asset Value (%)
Equities	80.1	Canada	71.3
Fixed Income	11.1	United States	15.2
Short-Term Investments	9.4	United Kingdom	3.3
Cash & Cash Equivalents	0.2	Japan	2.3
Other Net Assets (Liabilities)	(0.8)	Switzerland	1.5
	<b>100.0</b>	France	0.9
		Netherlands	0.9
		Denmark	0.7
		Australia	0.6
		Bermuda	0.5
		Finland	0.4
		Italy	0.4
		Germany	0.4
		Ireland	0.4
		India	0.2
		Luxembourg	0.2
		Cayman Islands	0.2
		Belgium	0.2
		Jersey	0.2
		Norway	0.2
		Spain	0.2
		China	0.2
		South Korea	0.2
		Cash & Cash Equivalents	0.2
		Other Net Assets (Liabilities)	(0.8)
			<b>100.0</b>
<b>Sector</b>			
Financials	21.6		
Energy	13.9		
Industrials	9.6		
Consumer Staples	6.4		
Materials	6.1		
Consumer Discretionary	5.8		
Communication Services	5.5		
Information Technology	4.7		
Canadian Corporate Bonds	4.4		
Government Bonds	3.7		
Health Care	3.3		
Term Deposit Receipts	3.3		
Commercial Papers	3.2		
Treasury Bills	2.9		
Provincial Bonds	2.4		
Real Estate	1.9		
Utilities	1.1		
U.S. Corporate Bonds	0.3		
Exchange Traded Fund (ETF)/Shares	0.2		
Municipal Bonds	0.2		
Cash & Cash Equivalents	0.2		
Foreign Bonds	0.1		
Other Net Assets (Liabilities)	(0.8)		
	<b>100.0</b>		

# EMPIRE LIFE EMBLEM GROWTH PORTFOLIO (cont)

## Summary of Investment Portfolio

Top 25 Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada 1.700% April 1, 2019*	3.3
Bank of Nova Scotia	3.1
Toronto-Dominion Bank	3.0
Royal Bank of Canada	2.6
DowDuPont Inc.	2.4
Brookfield Asset Management Inc.	2.3
Bank of Montreal	2.2
Saputo Inc.	2.2
Keyera Corporation	2.1
Toromont Industries Limited	2.0
Alimentation Couche-Tard Inc.	1.9
Canadian Treasury Bill 1.659% June 27, 2019*	1.8
PrairieSky Royalty Limited	1.7
Parkland Fuel Corporation	1.6
Cenovus Energy Inc.	1.6
Shaw Communications Inc.	1.5
Regional Municipality of York 5.000% April 29, 2019*	1.4
Intact Financial Corporation	1.4
Cineplex Inc.	1.4
NFI Group Inc.	1.3
Domino's Pizza Group PLC	1.3
Stella-Jones Inc.	1.3
CGI Inc.	1.3
Canadian National Railway Company	1.3
Canadian Natural Resources Limited	1.2
	<b>47.2</b>

\* Debt Instruments

<b>Total Net Asset Value</b>	<b>\$277,856,630.21</b>
------------------------------	-------------------------

The summary of investment portfolio may have changed since March 31, 2019, 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.