

# EMPIRE LIFE

## EMBLEM AGGRESSIVE GROWTH PORTFOLIO

### Summary of Investment Portfolio

Asset Type	Percentage of Net Asset Value (%)	Country	Percentage of Net Asset Value (%)
Equities	89.8	Canada	63.1
Short-Term Investments	10.5	United States	20.6
Cash & Cash Equivalents	0.3	United Kingdom	3.7
Other Net Assets (Liabilities)	(0.6)	Japan	2.7
	<b>100.0</b>	Switzerland	1.8
		France	1.1
		Netherlands	1.0
		Denmark	0.8
		Bermuda	0.7
		Australia	0.6
		Germany	0.5
		Finland	0.5
		Italy	0.5
		Ireland	0.5
		Jersey	0.3
		India	0.3
		Luxembourg	0.3
		Cash & Cash Equivalents	0.3
		Cayman Islands	0.3
		Belgium	0.2
		Norway	0.2
		Spain	0.2
		China	0.2
		South Korea	0.2
		Other Net Assets (Liabilities)	(0.6)
	<b>100.0</b>		<b>100.0</b>

# EMPIRE LIFE EMBLEM AGGRESSIVE GROWTH PORTFOLIO (cont)

## Summary of Investment Portfolio

Top 25 Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada 1.700% April 1, 2019*	8.9
Bank of Nova Scotia	3.2
Toronto-Dominion Bank	3.0
Royal Bank of Canada	2.7
DowDuPont Inc.	2.5
Brookfield Asset Management Inc.	2.3
Saputo Inc.	2.2
Keyera Corporation	2.2
Bank of Montreal	2.1
Toromont Industries Limited	2.0
Alimentation Couche-Tard Inc.	1.9
Parkland Fuel Corporation	1.7
PrairieSky Royalty Limited	1.7
Cenovus Energy Inc.	1.6
TransCanada PipeLines Limited 2.058% April 1, 2019*	1.6
Shaw Communications Inc.	1.6
Cineplex Inc.	1.4
Intact Financial Corporation	1.4
Domino's Pizza Group PLC	1.3
NFI Group Inc.	1.3
Canadian National Railway Company	1.3
Canadian Natural Resources Limited	1.3
JELD-WEN Holding Inc.	1.3
Stella-Jones Inc.	1.2
CGI Inc.	1.1
	<b>52.8</b>
* Debt Instruments	
<b>Total Net Asset Value</b>	<b>\$62,797,654.41</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.