

# Empire Life Multi-Strategy Equity GIFs

## Holdings Update

September 30, 2021



### Empire Life Multi-Strategy Canadian Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
Cash	3.7%
Passive	43.2%
iShares Core S&P/TSX Cap Composite Index ETF	11.3%
Horizons S&P/TSX 60 ETF	32.0%
Smart Beta	26.1%
BMO Low Volatility ETF	10.3%
iShares Canadian Growth Index ETF	5.1%
Fidelity Canadian High Quality ETF	5.6%
First Asset Morningstar Canadian Momentum ETF	5.0%
Active	27.0%
Beutel Goodman North American Focus Equity	19.5%
Guardian Canadian Focused Equity	7.6%

### Empire Life Multi-Strategy U.S. Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
Cash	3.6%
Passive	16.4%
Vanguard S&P 500 ETF	8.2%
Invesco QQQ Trust ETF	8.2%
Smart Beta	64.2%
iShares Edge MSCI USA Quality Factor ETF	10.1%
iShares Edge MSCI Minimum Volatility USA ETF	10.2%
Vanguard Russell 1000 Value ETF	11.5%
Vanguard Dividend Appreciation ETF	13.6%
iShares MSCI USA Momentum ETF	7.7%
Invesco Russell 1000 Equal Weight ETF	11.1%
Active	15.8%
Mawer U.S. Equity	15.8%

### Empire Life Multi-Strategy Global Equity GIF

Inception date: October 23, 2019

Fund name	% of assets
Cash	3.6%
Passive	18.8%
Vanguard S&P 500 ETF	11.4%
iShares Core S&P/TSX Composite	2.4%
iShares Core MSCI Pacific ETF	5.0%
Smart Beta	51.7%
iShares Edge MSCI Min. Volatility USA ETF	7.8%
iShares Russell Mid-Cap ETF	10.1%
Vanguard Dividend Appreciation ETF	10.0%
Vanguard Int'l Dividend Appreciation ETF	10.1%
Vanguard Russell 1000 Value ETF	5.2%
iShares Edge MSCI USA Momentum ETF	4.7%
iShares Edge MSCI Int'l Momentum ETF	2.6%
Vanguard FTSE Emerging Markets ETF	1.4%
Active	25.9%
Guardian Fundamental Global Equity	15.4%
Mawer International Equity	10.4%

### Empire Life Multi-Strategy Global Growth GIF

Inception date: January 18, 2021

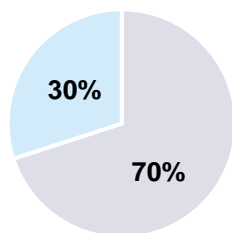
Fund name	% of assets
Cash	3.7%
Passive	20.3%
Invesco QQQ Trust ETF	20.3%
Smart Beta	66.2%
iShares MSCI International Momentum ETF	4.9%
First Trust International Equity Opportunities ETF	7.3%
iShares MSCI EAFE Growth ETF	7.3%
iShares Russell 200 Growth ETF	16.6%
Vanguard Russell 1000 Growth ETF	20.1%
Global X Thematic growth ETF	9.9%
Active	9.8%
Guardian Fundamental Global Equity	9.8%

Due to rounding some numbers may differ.

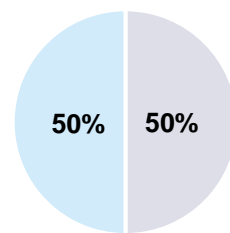
# Empire Life Multi-Strategy Portfolio GIFs

## Holdings Update

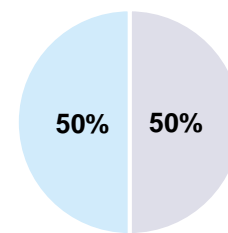
September 30, 2021



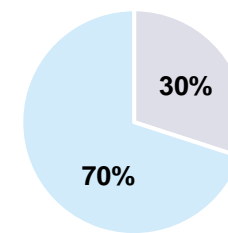
**Empire Life  
Multi-Strategy  
Global Conservative  
Portfolio GIF**



**Empire Life  
Multi-Strategy  
Global Balanced  
Portfolio GIF**



**Empire Life  
Multi-Strategy  
Global Growth  
Balanced Portfolio GIF**



**Empire Life  
Multi-Strategy  
Global Moderate  
Growth Portfolio GIF**

Inception date:

October 23, 2019

October 23, 2019

January 18, 2021

October 23, 2019

Fund name	Percentage of assets			
Cash	3.6%	3.5%	4.0%	3.6%
Equity	30.9%	54.5%	59.0%	71.8%
Empire Life Multi-Strategy Global Equity GIF	30.9%	54.5%		71.8%
Empire Life Multi-Strategy Global Growth GIF			59.0%	
Fixed Income	65.5%	42.0%	37.0%	24.6%
Vanguard Canadian Short-Term Corporate Bond ETF	16.6%	4.5%		
BMO Aggregate Bond Index ETF	4.5%	3.7%		3.7%
Empire Life Bond GIF	3.9%	4.0%	3.8%	
Empire Life Strategic Corporate Bond GIF	16.2%	8.2%	18.9%	6.1%
PIMCO Monthly Income Fund	10.1%	8.1%	6.0%	6.5%
Vanguard U.S. Aggregate Bond ETF	14.2%	8.1%		5.1%
iShares U.S. High Yield Bond ETF		5.4%	8.3%	3.2%

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Sources: \*Bank of Canada, \*\*U.S. Department of the Treasury, Index and Fund return data from Morningstar Research Inc.

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