

EMPIRE LIFE MONTHLY INCOME MUTUAL FUND

Summary of Investment Portfolio

Asset Type	Percentage of Net Asset Value (%)	Country	Percentage of Net Asset Value (%)
Equities	53.8	Canada	91.0
Bonds	35.9	United States of America	8.6
Short-Term Investments	10.3	Cash & Cash Equivalents	0.3
Cash & Cash Equivalents	0.3	Denmark	0.2
Other Net Assets (Liabilities)	(0.3)	Bermuda	0.2
	100.0	Other Net Assets (Liabilities)	(0.3)
			100.0
Sector			
Canadian Corporate Bonds	14.4		
Financials	13.7		
Government Bonds	11.8		
Provincial Bonds	7.7		
Energy	7.0		
Industrials	6.4		
Term Deposit Receipts	6.2		
Consumer Staples	4.6		
Materials	4.4		
Information Technology	4.2		
Commercial Papers	4.1		
Communication Services	4.0		
Consumer Discretionary	2.8		
Utilities	2.7		
Real Estate	2.1		
Other	3.9		
	100.0		

EMPIRE LIFE MONTHLY INCOME MUTUAL FUND (cont)

Summary of Investment Portfolio

Top 25 Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada 3.200% October 3, 2022*	6.3
Manulife Bank of Canada 3.850% May 2, 2023*	4.1
Royal Bank of Canada	3.2
Toronto-Dominion Bank	3.0
Government of Canada 2.000% June 1, 2032*	1.7
Brookfield Asset Management Inc. 'A'	1.6
Bank of Montreal	1.5
Alimentation Couche-Tard Inc.	1.3
Government of Canada 2.000% December 1, 2051*	1.3
Government of Canada 1.500% December 1, 2031*	1.3
WSP Global Inc.	1.2
Government of Canada 1.250% June 1, 2030*	1.1
Intact Financial Corporation	1.1
Enbridge Inc.	1.0
Government of Canada 2.500% June 1, 2024*	1.0
West Fraser Timber Company Limited	1.0
TELUS Corporation	1.0
Nutrien Limited	1.0
Thomson Reuters Corporation	1.0
Canadian Natural Resources Limited	1.0
Canadian Pacific Railway Limited	0.9
Emera Inc.	0.9
Suncor Energy Inc.	0.9
Waste Connections Inc.	0.9
Canadian Apartment Properties REIT	0.9
	40.2
* Debt Instruments	
Total Net Asset Value	\$48,294,963.12

The summary of investment portfolio may have changed since September 30, 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.

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