

EMPIRE LIFE EMBLEM DIVERSIFIED INCOME PORTFOLIO

Summary of Investment Portfolio

Asset Type	Percentage of Net Asset Value (%)	Country	Percentage of Net Asset Value (%)
Bonds	74.7	Canada	89.7
Equities	21.4	United States of America	7.3
Short-Term Investments	4.5	United Kingdom	0.6
Cash & Cash Equivalents	(0.1)	Japan	0.6
Other Net Assets (Liabilities)	(0.5)	France	0.4
	100.0	Switzerland	0.4
		Germany	0.3
		Ireland	0.2
		Australia	0.1
		Italy	0.1
		Netherlands	0.1
		Spain	0.1
		Sweden	0.1
		Hong Kong	0.1
		India	0.1
		Cayman Islands	0.1
		Denmark	0.1
		Indonesia	0.1
		Bermuda	0.1
		Other	(0.6)
			100.0
Sector			
Canadian Corporate Bonds	30.4		
Government Bonds	23.3		
Provincial Bonds	18.2		
Financials	5.6		
Term Deposit Receipts	4.5		
Energy	2.7		
Industrials	2.4		
Information Technology	2.3		
U.S. Corporate Bonds	2.2		
Consumer Staples	1.6		
Consumer Discretionary	1.5		
Communication Services	1.5		
Materials	1.4		
Health Care	1.3		
Other	1.1		
	100.0		

EMPIRE LIFE EMBLEM DIVERSIFIED INCOME PORTFOLIO (cont)

Summary of Investment Portfolio

Top 25 Holdings	Percentage of Net Asset Value (%)
Royal Bank of Canada 3.200% October 3, 2022*	4.5
Government of Canada 1.250% June 1, 2030*	3.7
Government of Canada 2.000% December 1, 2051*	2.7
Canada Housing Trust 2.550% December 15, 2023*	2.1
Government of Canada 2.250% June 1, 2029*	2.1
Canada Housing Trust 1.800% December 15, 2024*	1.3
Province of Ontario 3.500% June 2, 2024*	1.3
Province of New Brunswick 3.550% June 3, 2043*	1.1
Royal Bank of Canada	1.0
Gibson Energy Inc. 3.600% September 17, 2029*	0.9
Canada Housing Trust 1.600% December 15, 2031*	0.9
Government of Canada 1.500% June 1, 2026*	0.9
Province of Alberta 1.650% June 1, 2031*	0.9
Canada Housing Trust 2.350% September 15, 2023*	0.9
Toronto-Dominion Bank Floating Rate 3.600% October 31, 2081*	0.9
Toronto-Dominion Bank	0.8
Bank of Nova Scotia 2.380% May 1, 2023*	0.8
Canada Housing Trust 2.650% March 15, 2028*	0.8
Government of Canada 1.000% June 1, 2027*	0.8
Province of Alberta 2.350% June 1, 2025*	0.8
Province of Alberta 3.050% December 1, 2048*	0.8
Province of Ontario 2.400% June 2, 2026*	0.8
Province of Ontario 2.650% December 2, 2050*	0.8
General Motors Financial of Canada Limited 3.250% November 7, 2023*	0.8
Province of Quebec 3.750% September 1, 2024*	0.8
	33.2
* Debt Instruments	
Total Net Asset Value	\$47,326,512.58

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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