

EMPIRE LIFE MONTHLY INCOME MUTUAL FUND



Series A Mutual Fund as of December 31, 2018

PORTFOLIO MANAGER

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FUND FACTS

Asset Class	Canadian Balanced
Size (Mill)	\$11.0
Inception	January 9, 2012
MER (2017)	2.11 %
Total Holdings	191

ASSET MIX

Bond	43.2 %
Canadian Equity	32.9 %
US Equity	10.6 %
Cash	7.3 %
International Equity	4.6 %
Other	1.4 %

SECTOR MIX

Financials	33.0 %
Energy	16.6 %
Communication Services	11.6 %
Industrials	7.9 %
Health Care	5.2 %
Utilities	5.2 %
Consumer Discretionary	4.5 %
Consumer Staples	4.5 %
Real Estate	4.3 %
Materials	4.2 %
Information Technology	3.0 %

TOP 10 HOLDINGS

ROYAL BANK OF CANADA 1.7% 02JAN19 TD	5.4 %
CANADA HOUSING TRUST 1.25% 15DEC20	3.7 %
TORONTO-DOMINION BK (I/L)	3.2 %
ROYAL BANK OF CANADA	3.2 %
OMERS FINANCE TRUST 18JAN19 DN	1.8 %
BCE INC	1.6 %
BANK OF NOVA SCOTIA CAD	1.5 %
SPDR GOLD TRUST	1.4 %
SHAW COMMUNICATION INC CLASS B	1.3 %
SUMITOMO MITSUI FINANCIAL GROUP INC	1.2 %
Total of Top 10	24.3 %

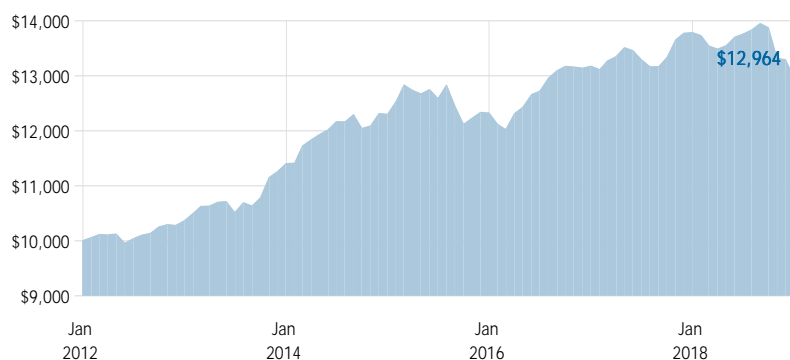
WHY INVEST IN THIS FUND

You are seeking growth and income by investing primarily in Canadian equity and fixed income securities

RISK TOLERANCE



GROWTH OF \$10,000 - SINCE INCEPTION



COMPOUND ANNUAL RETURNS (%)

1 mo	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Inception
-2.46	-6.53	-5.93	-5.93	1.71	2.61		3.79

CALENDAR YEAR RETURNS (%)

2011	2012	2013	2014	2015	2016	2017	2018
		10.00	7.88	0.19	6.91	4.63	-5.93

RECENT DISTRIBUTIONS

Jan-2018	Feb-2018	Mar-2018	Apr-2018	May-2018	Jun-2018
0.0420	0.0420	0.0420	0.0420	0.0420	0.0420
Jul-2018	Aug-2018	Sep-2018	Oct-2018	Nov-2018	Dec-2018
0.0420	0.0420	0.0420	0.0420	0.0420	0.0420

FUND CODES

	Series A	Series F	Series T6	Series T8
Front End Load	ELM301	ELM303	ELM306	ELM308
Deferred Sales Charge	ELM371	N/A	ELM376	ELM378
Low Load	ELM331	N/A	ELM336	ELM338

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About Empire Life Investments Inc.

We are an investment management company focused on managing investment solutions for Canadians. We believe that we can build your wealth by focusing on high-quality, attractively valued securities over the long term using a conservative and disciplined approach. Empire Life Investments is a wholly-owned subsidiary of The Empire Life Insurance Company, which has been managing investments for Canadians for over 50 years*.

Contact Information

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* Since 2012, the investment management services have been provided through Empire Life Investments Inc.

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