

## Quick Facts

Fund Manager: Empire Life Investments Inc.

Total Fund Value: \$243.4 Million

Fund Portfolio Turnover Rate: 29.90%

Date Fund Created: August 2022

Fund Class	Fund Class Created	Minimum Investment	Maturity / Death Benefit Guarantee (%)	Management Expense Ratio (MER) (%)	Net Asset Value Per Unit (\$)	Number of Units Outstanding
Protection Portfolios 75/75	August 2022	\$1,000 initial, \$50 per fund	75/75	0.72	10.53	26,727
Protection Portfolios 75/100	August 2022	\$1,000 initial, \$50 per fund	75/100	0.86	10.51	2,029

## What does this fund invest in?

This segregated fund primarily invests in short-term securities such as treasury bills and short-term debt issued by governments and Canadian corporations.

## Top 10 Investments (as at December 31, 2023)

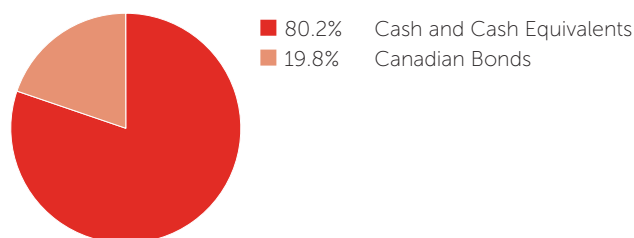
BNP PARIBAS (CA) 04MAR24 DN  
HYDRO ONE INC 18JAN24 DN  
FINANCIERE CDP INC 15FEB24 DN  
TMX GROUP 08FEB24 DN  
NESTLE CAP CA LTD 06FEB24 DN  
MUNI FIN AUTHORITY OF BC 28FEB24 DN  
LAURENTIAN BANK 28MAR24 BDN  
TMX GROUP LIMITED 30JAN24 DN  
CITY OF MONTREAL 01MAR24 DN  
MANULIFE BANK 29APR24 DN

Total percentage of top 10 investments:

Total number of investments:

6.3%  
4.9%  
4.3%  
4.2%  
4.1%  
4.1%  
4.1%  
3.3%  
3.3%  
3.2%  
41.8%  
46

## Investment Segmentation (as at December 31, 2023)



## How risky is it?

The value of your investments can go down. Refer to the Information Folder for more information.



## Who is this fund for?

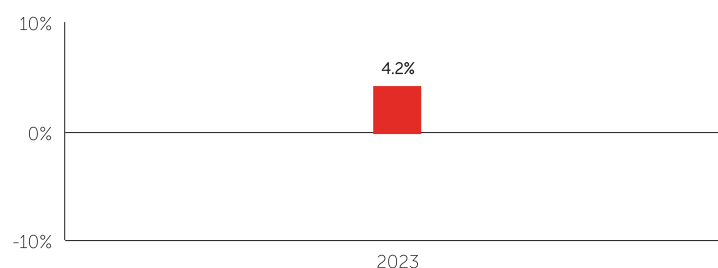
This fund may be right for a person seeking income, wanting to invest mostly in Canadian short term investments and is willing to accept a low level of risk.

## How has the fund performed?

This section shows you how the fund has performed in the Protection Portfolios 75/75 product over the past years for an investor who chooses the basic guarantee. Returns are after the MER has been deducted. However, this doesn't tell you how the fund will perform in the future. Your actual return will depend on the fund class and on your personal tax situation.

## Year-by-year returns

This chart shows you how the fund has performed in the Protection Portfolios 75/75 product in the past 1 year for an investor who chooses the basic guarantee. In the past year the fund was up in value.



## Average return

The annual compounded return of the fund in the Protection Portfolios 75/75 product was 3.74% over the past 1 year(s). If you had invested \$1,000 in the fund 1 year(s) ago, your investment would now be worth \$1,053.

## Are there any guarantees?

This fund is being offered under an individual variable insurance contract. It comes with guarantees that may protect your investment if the markets go down. There is an insurance fee charged for the guarantees. Refer to the Information Folder and Contract Provisions for details about the guarantees and the insurance fee.

## How much does it cost?

The following shows the fees and expenses you could pay to buy, own or sell units of the fund.

### 1. Sales Charges

Purchase fee option	What you pay		How it works
No Load (NL)	There are no sales charges.		<ul style="list-style-type: none"> <li>• 100% of the funds received by Empire Life will be used to buy units.</li> <li>• Empire Life pays a commission to your advisor.</li> <li>• There are no withdrawal fees.</li> <li>• There are no fees for switches.</li> </ul>
Deferred Sales Charge (DSC) *	<b>If you sell within:</b> 1 year of buying 5.5% 2 years of buying 5.0% 3 years of buying 5.0% 4 years of buying 4.0% 5 years of buying 4.0% 6 years of buying 3.0% 7 years of buying 2.0% After 7 years 0.0%	<ul style="list-style-type: none"> <li>• When you invest, Empire Life pays a commission of up to 5.0%.</li> </ul>	<ul style="list-style-type: none"> <li>• 100% of your deposit is used to buy units.</li> <li>• The withdrawal fee is deducted from the amount you sell.</li> <li>• You can sell up to a certain percentage of your units each year without paying a withdrawal fee.</li> <li>• You can transfer to other funds without paying a withdrawal fee.</li> <li>• The withdrawal fee schedule begins on the date you first invest in a fund.</li> <li>• Any withdrawal fee you pay goes to Empire Life.</li> </ul>

\* Effective May 29, 2023, the Deferred Sales Charge (DSC) is no longer available for new deposits. Switches between funds purchased with the same Purchase Fee Option will continue to be allowed.

### 2. Ongoing Fund Expenses

The management expense ratio (MER) includes the management fee and operating expenses of the fund. The MER also includes the insurance fee, a charge to cover the maturity and death benefit guarantees on the Canoe EL Protection Portfolios 75/75 and Canoe EL Protection Portfolios 75/100 contracts. You do not pay the MER directly. It affects you because it reduces the return you get on your investment. Refer to the Information Folder for details about the MER and the insurance fee.

### 3. Trailer Commissions

Empire Life pays a trailer commission of up to 1.00% of the value of your investments each year for as long as you hold units of the fund. The trailer commission is for the services and advice your advisor provides to you.

### 4. Other Fees

Excessive short-term trading is the frequent purchase, switch or withdrawal of fund class units. Empire Life will deduct up to 2% of the value of units you sell or transfer within 90 days of buying them. This fee is paid to the funds.

### What if I change my mind?

You can change your mind about your investment within two business days of receiving your confirmation notice. You have to tell us in writing that you want to cancel the transaction. We will assume you have received your confirmation notice five business days after it is mailed. The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down. The amount returned only applies to the specific transaction and will include a refund of any sales charges or other fees you paid.

### For more information:

This summary may not contain all of the information you need. Please refer to the Information Folder and Contract Provisions for more details.

#### The Empire Life Insurance Company

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\* This is the marketing name for the fund. The fund's legal name is: Money Market Fund.

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Contracts are issued by **The Empire Life Insurance Company**. Any amount that is allocated to a Segregated Fund is invested at the risk of the contract owner and may increase or decrease in value.