

Canoe EL Balanced Protection Portfolio — Protection Portfolios 75/100

March 31, 2025

Fund Details

Inception Date : January 18, 2021

Net Assets : \$3.46 million

Portfolio Manager :

The Empire Life Insurance Company

Min. Investment :

\$1,000 initial, \$50 per fund

MER : 3.02%

Risk Rating : Low to Medium

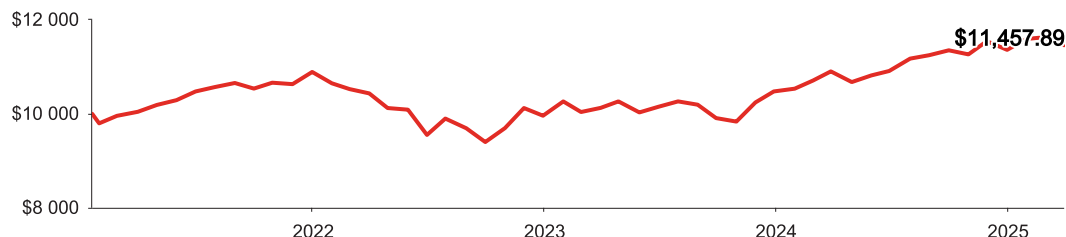
Asset class :

Global Neutral Balanced

Management Fee : 2.33%

Growth of \$10,000 As at March 31, 2025

Investment value: **\$11,457.89** at March 31, 2025



Compound Returns As at March 31, 2025

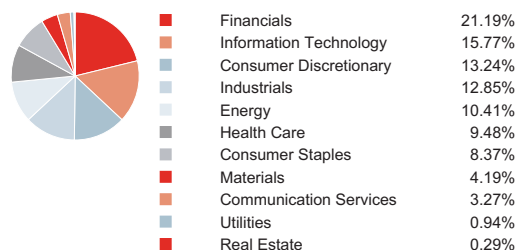
Series	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years	psi
Canoe EL Balanced Protection Portfolio Protection Portfolios 75/75	-1.90%	0.47%	0.64%	0.47%	4.75%	3.24%	—	—	3.43%
Canoe EL Balanced Protection Portfolio Protection Portfolios 75/100	-1.46%	0.86%	0.94%	0.86%	4.89%	3.10%	—	—	3.25%

Calendar Returns As at March 31, 2025

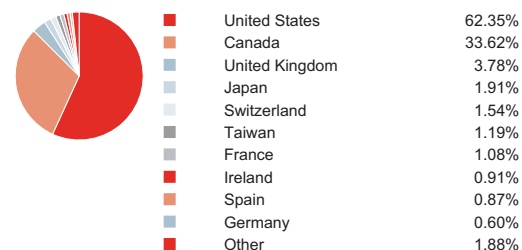
Series	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Canoe EL Balanced Protection Portfolio Protection Portfolios 75/75	—	—	—	—	—	—	—	-8.33%	5.50%	8.59%
Canoe EL Balanced Protection Portfolio Protection Portfolios 75/100	—	—	—	—	—	—	—	-8.55%	5.19%	8.23%

Portfolio Allocations As at February 28, 2025

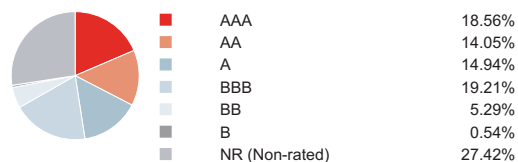
Sector Allocation



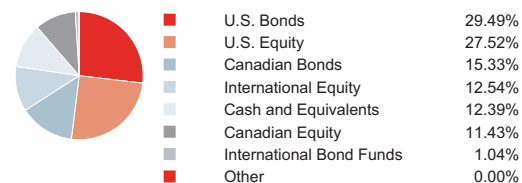
Geographic Allocation

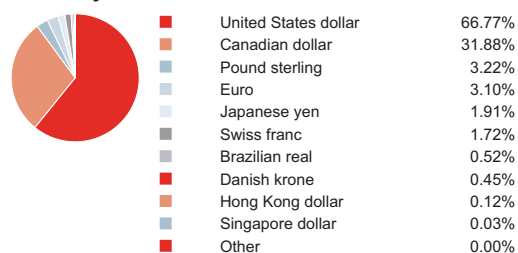
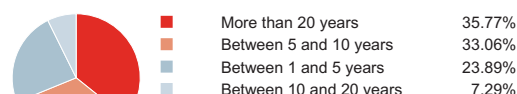


Credit Ratings



Asset Allocation



Currency Allocation**Bond Term Allocation****Top 10 Holdings**

Name	Weight
United States Treasury Note, 4.25%, 2054/08/15	2.09%
United States Treasury Bill, 4.43%, 2025/03/20	2.01%
United States Treasury Bill, 5/8/2025	1.91%
United States Treasury Note, 3.88%, 2034/08/15	1.87%
United States Treasury Bond, 3.63%, 2053/05/15	1.66%
Microsoft Corp.	1.50%
Fannie Mae, 4%, 4/1/2039	1.39%
United States Treasury Note, 4.5%, 11/15/2054	1.37%
United States Treasury Bond, 3.00%, 2052/08/15	1.35%
UNITED STATES TREASURY NOTE/BOND	1.24%

Underlying Fund Holdings

Name	Weight
Canoe Equity Portfolio Class	19.09%
Empire Life Global Equity GIF	19.03%
Canoe Bond Advantage Fund	18.99%
Canoe Global Income Fund	18.97%
Canoe Global Equity Fund	9.56%
Empire Life Strategic Corporate Bond GIF	9.47%

Fund codes

Series	No load	Back-end load *
Protection Portfolios 75/75	ECF30302	ECF30502
Protection Portfolios 75/100	ECF31302	ECF31502

* 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.

Fees

Series	Management Fee	MER
Protection Portfolios 75/75	2.33%	2.73%
Protection Portfolios 75/100	2.33%	3.02%

®Registered trademark of The Empire Life Insurance Company. PROTECTION PORTFOLIO, PROTECTION PORTFOLIOS, and EL are trademarks of The Empire Life Insurance Company. EMPIRE LIFE and the Empire Life logo are registered trademarks of The Empire Life Insurance Company. CANOE, and Canoe Financial and Design are registered trademarks of Canoe Financial LP and used under license.

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.