

Empire Life Conservative Portfolio Fund — Class A



May 31, 2025

Fund Details

Inception Date : September 24, 2004

Net Assets : \$56.86 million

Fund Manager ¹ :

Empire Life Investments Inc.

Min. Investment :

\$500 initial, \$30 per fund

MER : 2.60%

Asset class :

Canadian Fixed Income Balanced

¹ Empire Life Investments Inc. is the Portfolio Manager of certain Empire Life segregated funds and is a wholly owned subsidiary of The Empire Life Insurance Company.

Portfolio Manager(s)

Empire Life Investment Team

Empire Life Investment Team

Why Invest

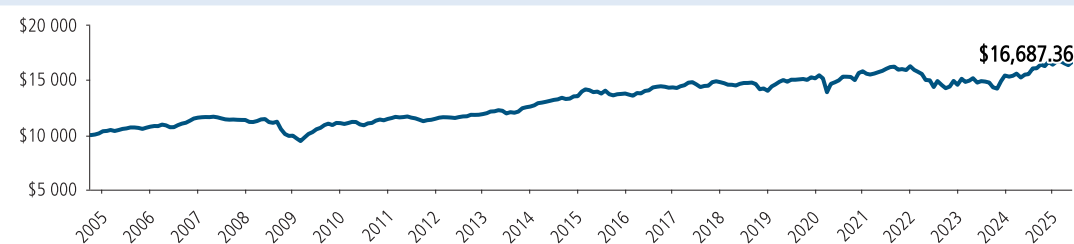
You are seeking growth and income by investing primarily in equity and fixed income investment funds, with a target equity allocation of 35%

Risk: Low



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

Investment value: **\$16,687.36 at May 30, 2025**



Compound Returns ² As at May 31, 2025

| Series | 1 mth | 3 mths | 6 mths | YTD | 1 year | 3 years | 5 years | 10 years | psi |
|---|-------|--------|--------|-------|--------|---------|---------|----------|-------|
| Empire Life Conservative Portfolio Fund Class A | 1.82% | -0.46% | -0.02% | 1.55% | 7.50% | 3.62% | 2.40% | 1.79% | 2.51% |

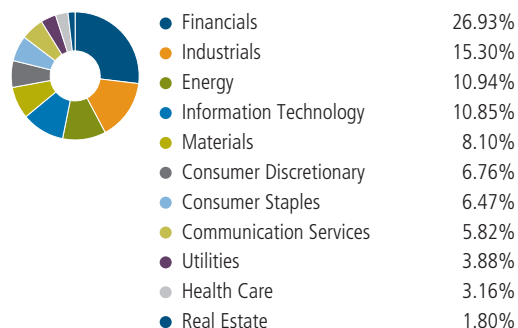
² Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return. All returns are calculated after taking expenses, management and administration fees into account. Past performance is no guarantee of future performance.

Calendar Returns As at May 31, 2025

| Series | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-------|-------|-------|--------|-------|-------|-------|---------|-------|-------|
| Empire Life Conservative Portfolio Fund Class A | 1.80% | 4.07% | 3.32% | -5.32% | 8.13% | 4.24% | 2.93% | -10.41% | 5.79% | 6.43% |

Portfolio Allocations As at May 31, 2025

Sector Allocation



Asset Allocation



Top 10 Holdings

| Name | Weight |
|--|--------|
| Gov. of Canada, 2.75%, 12/1/2055 | 2.12% |
| Royal Bank of Canada | 1.54% |
| ROYAL BK OF CAD 2.65% 02JUN25 TD | 1.37% |
| Toronto-Dominion Bank | 1.23% |
| Gov. of Canada, 3.25%, 12/1/2034 | 1.02% |
| Province of Quebec 3.500% December 1, 2045 | 0.97% |
| Gov. of Canada, 4%, 5/1/2026 | 0.84% |
| Gov. of Canada, 2%, 6/1/2032 | 0.81% |
| Agnico Eagle Mines Limited | 0.76% |
| Canadian Pacific Railway Limited | 0.76% |

Underlying Fund Holdings

| Name | Weight |
|--|--------|
| Empire Life Strategic Corporate Bond GIF | 8.64% |
| Gov. of Canada, 2.75%, 12/1/2055 | 3.31% |
| Gov. of Canada, 3.25%, 12/1/2034 | 1.60% |
| Province of Quebec 3.500% December 1, 2045 | 1.51% |
| Gov. of Canada, 4%, 5/1/2026 | 1.27% |
| Province of Ontario, 4.6%, 6/2/2039 | 1.16% |
| Gov. of Canada, 2%, 6/1/2032 | 1.08% |
| Government of Canada 2.750% December 1, 2048 | 1.04% |
| CPPIB CAPITAL INC 3.35% 02DEC30 | 1.03% |
| Province of Ontario, 3.8%, 12/2/2034 | 1.01% |

Fund codes

| Series | Deferred Sales Charge | No load |
|---------|-----------------------|---------|
| Class A | ECF0580 | ECF0780 |

* NOTE: Effective May 29, 2023, the Deferred Sales Charge (DSC) and Low Load (LL) Purchase Fee Options are no longer available for new deposits. Switches between funds purchased with the same Purchase Fee Option will continue to be allowed.

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Empire Life will endeavour to ensure the information presented is accurate and updated, but will not be held liable for inaccuracies. A description of the key features of the individual variable insurance contract is contained in the Information Folder for the product being considered. **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.**

The Empire Life Insurance Company

259 King St. E., Kingston, Ontario, K7L 3A8 • info@empire.ca

