

Empire Life Small Cap Equity GIF — Class U



April 30, 2025

Fund Details

Inception Date : May 28, 2018

Net Assets : \$93.18 million

Fund Manager ¹ :

Empire Life Investments Inc.

Min. Investment :

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

MER : 1.81%

Asset class :

Canadian Small/Mid Cap Equity

Management Fee : 1.35%

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)

Jennifer Law

Senior Portfolio Manager, Canadian Equities

Empire Life Investment Team

Empire Life Investment Team

Why Invest

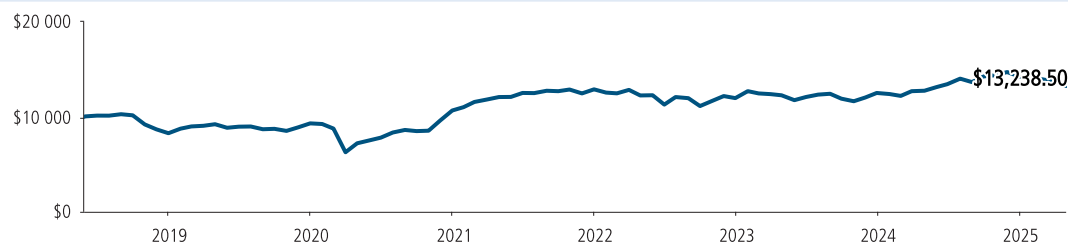
You are seeking growth by investing primarily in Canadian small cap equity securities

Risk: Medium to High



Growth of \$10,000 As at April 30, 2025

Investment value: **\$13,238.50 at April 30, 2025**



Compound Returns ² As at April 30, 2025

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Small Cap Equity GIF Class U	-3.35%	-5.50%	-7.95%	-6.98%	3.88%	2.63%	12.92%	—	3.97%

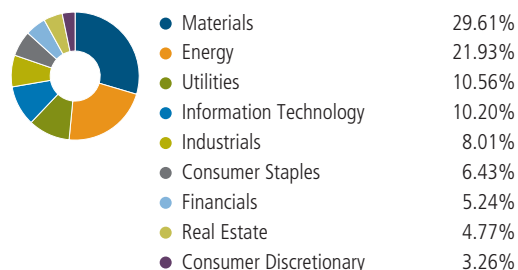
² Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return. All returns are calculated after taking expenses, management and administration fees into account. Past performance is no guarantee of future performance.

Calendar Returns As at April 30, 2025

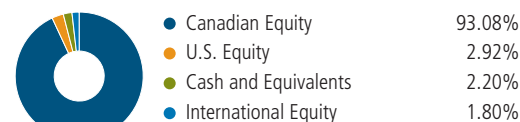
Series	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Empire Life Small Cap Equity GIF Class U	—	—	—	—	12.52%	14.59%	20.85%	-7.15%	4.52%	13.79%

Portfolio Allocations As at March 31, 2025

Sector Allocation



Asset Allocation



Top 10 Holdings

Name	Weight
WESTAIM CORP/THE	4.05%
G Mining Ventures Corp. Com	4.02%
Premium Brands Holdings Corporation	3.59%
Hudbay Minerals Inc.	3.29%
Boralex Inc.	3.28%
Polaris Infrastructure Inc.	3.27%
CCL Industries Inc. 'B'	3.23%
The Descartes Systems Group Inc.	3.20%
Kelt Exploration Ltd..	3.13%
D2L Inc. Sub Vtg Shs	2.95%

Fund codes

Series	F-Class/Fee For Service (Nominee Name)	F-Class/Fee For Service (Client Name)
Class U	ECF11755	ECF11855

® Registered trademark of The Empire Life Insurance Company. Policies are issued by The Empire Life Insurance Company.

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

