

Empire Life Short Term High Income GIF — Class L



April 30, 2024

Fund Details

Inception Date : October 23, 2019

Net Assets : \$133.09 million

Fund Manager ¹ :

Empire Life Investments Inc.

Min. Investment :

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

MER : 2.34%

Asset class : High Yield Fixed Income

Management Fee : 1.90%

¹ Empire Life Investments Inc. is the portfolio manager of the Empire Life segregated funds and is a wholly owned subsidiary of The Empire Life Insurance Company.

Portfolio Manager(s)

Albert Ngo

Senior Portfolio Manager, Fixed Income

Empire Life Investment Team

Empire Life Investment Team

Why Invest

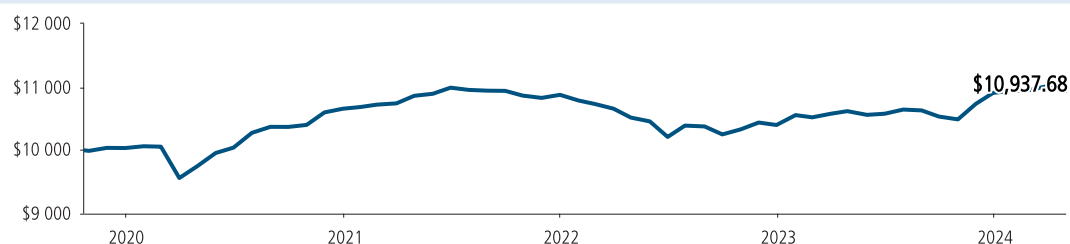
You are seeking income generation, with the potential for capital gains, by investing primarily in fixed income securities with an emphasis on short term, higher-yielding corporate bonds.

Risk: Low



Growth of \$10,000 As at April 30, 2024

Investment value: **\$10,937.68 at April 30, 2024**



Compound Returns ² As at April 30, 2024

Series	1 mth	3 mths	6 mths	YTD	1 year	3 years	5 years	10 years	psi
Empire Life Short Term High Income GIF Class L	-0.67%	-0.04%	4.28%	0.28%	3.01%	0.23%	—	—	2.00%

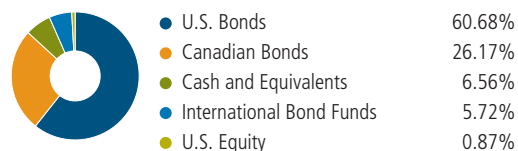
² Annual Compound Returns: Returns under 1 year are simple rates of return. All others are annual compound rates of return. All returns are calculated after taking expenses, management and administration fees into account. Past performance is no guarantee of future performance.

Calendar Returns As at April 30, 2024

Series	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Empire Life Short Term High Income GIF Class L	—	—	—	—	—	—	6.19%	2.06%	-4.38%	4.88%

Portfolio Allocations As at March 31, 2024

Asset Allocation



Bond Type



Top 10 Holdings

Name	Weight
ROYAL BK OF CAD 4.95% 01APR24 TD	5.84%
Element Fleet Management Corp., 6.27%, 6/26/2026	2.24%
Amgen Inc., 5.25%, 3/2/2025	2.22%
United States Treasury Note, 4.13%, 11/15/2032	2.06%
Las Vegas Sands Corp., 3.2%, 8/8/2024	2.05%
Occidental Petroleum Corp., Callable, 2.90%, 2024/08/15	1.90%
Tripadvisor Inc., 7%, 7/15/2025	1.87%
SNC-Lavalin Group Inc., 7%, 6/12/2026	1.78%
Occidental Petroleum Corp., Callable, 5.88%, 2025/09/01	1.77%
Gov. of Canada, 4.5%, 2/1/2026	1.70%

Fund codes

Series	Front-end load	Low load *	No load	Deferred Sales Charge *
Class L	ECF12032	ECF12232	ECF12332	ECF12532

* NOTE: Effective May 29, 2023, the Deferred Sales Charge (DSC) and Low Load (LL) Purchase Fee Options will no longer be available.

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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

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