

Empire Life Canoe Global Equity GIF - Class M



April 30, 2025

Fund Details

Inception Date : October 23, 2023

Net Assets : \$31.01 million

Fund Manager ¹ :

The Empire Life Insurance Company

Secondary Fund Manager :

Canoe Financial LP

Min. Investment :

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

MER ^{*} : 3.96%

Asset class : Global Equity

Management Fee : 2.40%

* The MER is estimated as the fund is less than 12 months old.

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.

Why Invest

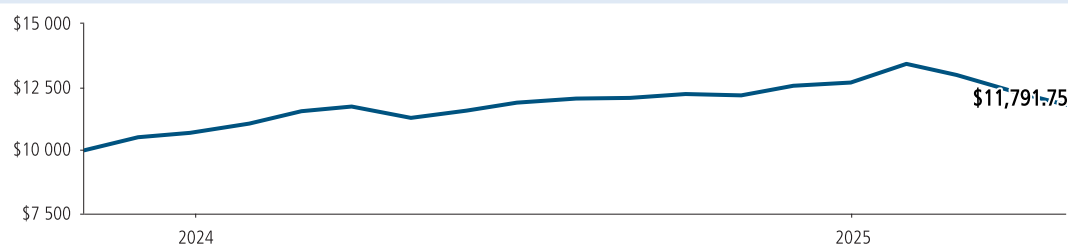
You are seeking long-term capital growth through investment in a diversified portfolio of stocks from around the world, including the U.S., and are willing to accept a moderate level of risk.

Risk: Medium



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

Investment value: **\$11,791.75 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 Canoe Global Equity GIF Class M	-4.41%	-12.09%	-3.10%	-6.97%	4.53%	—	—	—	11.65%

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

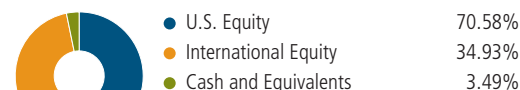
Series	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Empire Life Canoe Global Equity GIF Class M	—	—	—	—	—	—	—	—	—	18.56%

Portfolio Allocations As at March 31, 2025

Sector Allocation



Asset Allocation



Top 10 Holdings

Name	Weight
AutoZone Inc.	8.46%
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	8.05%
Microsoft Corp.	8.02%
Alphabet Inc., Class 'A'	7.85%
Moody's Corp.	7.50%
MasterCard Inc., Class 'A'	6.81%
CME Group Inc.	6.03%
Nestlé SA, Registered	5.12%
TJX Cos. Inc. (The)	4.66%
Sherwin-Williams Co. (The)	4.61%

Underlying Fund Holdings

Name	Weight
Canoe Global Equity Fund	97.15%
ROYAL BK OF CAD 2.65% 01APR25 TD	2.77%

Fund codes

Series	Front-end load	Low load *	No load	Deferred Sales Charge *
Class M	ECF13005	ECF13205	ECF13305	ECF13505

* 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

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