



Universal Life Savings and Investment Options





Universal life combines cost-effective life insurance protection and tax-advantaged investment opportunities. Before making your investment choices, it's important to understand how comfortable you are with investment risk. Many people recommend taking a more conservative approach within an insurance policy in order to safeguard the death benefit. We offer a wide range of investment options that are well suited to not only building a conservative portfolio, but also adding long-term growth options for the more aggressive investor.

Designing your savings and investment portfolio

You can invest in any combination of the following:

- Daily Interest Account** The Daily Interest Account is similar to a typical savings account found at various financial institutions. The interest rate credited on premiums allocated to the Daily Interest Account will be determined by Equitable® from time to time but is guaranteed never to be less than 90% of the yield on 91-Day Government of Canada Treasury Bills, less 2%. Interest credited will never be negative.
- Guaranteed Deposit Accounts** A minimum investment of \$500 is required and can be invested for terms of 1, 5, and 10 years. Premiums allocated to the Guaranteed Deposit Accounts provide you with a guaranteed rate of interest for the term selected. Interest credited will never be negative.
- Linked Interest Options** Linked Interest Options provide the opportunity to have non-registered accounts that enjoy tax-advantaged earnings with performance that reflects domestic, global equity and bond markets. There are three types of Linked Interest Options available:

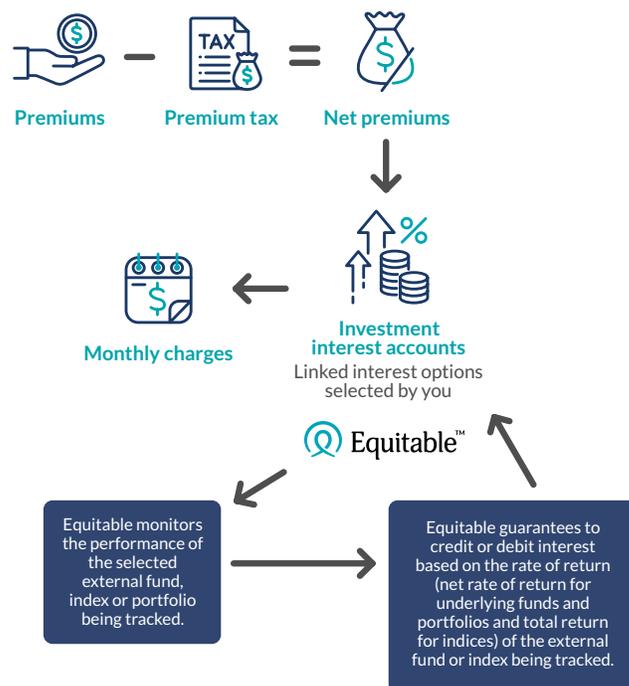
Index Interest Options	Performance Fund Interest Options	Portfolio Interest Options
Interest based on the movement of widely recognized indices.	Interest mirrors the performance of mutual funds managed by some of the world's best professional money managers.	Interest based on the performance of the Franklin Templeton Quotential Portfolios.

How do the linked interest options work?

With Linked Interest Options, you are not investing in or buying units in the Index, Performance or Portfolio Fund being tracked. Instead, net premiums allocated to the Linked Interest Options are invested in an interest bearing account on deposit with The Equitable Insurance Company of Canada. Charges are deducted monthly.

Equitable guarantees to credit or debit interest with an interest rate equal to:

- not less than 100% of the net rate of return of the Performance or Portfolio Funds being tracked, including the reinvestment of dividends, and
- not less than 100% of the comparative increase or decrease of the total return of the Index being tracked, including the reinvestment of dividends



Due to the variable nature of the market-based investments that are being tracked, the rate of interest can be either positive or negative depending on the movement of the applicable index, mutual fund or portfolio you select.

- A positive rate of return will result in a credit and will increase your account value.
- A negative rate of return will result in a debit and will decrease your account value

Starting Account Value	Rate of return of the fund being tracked	Your New Account Value
\$2,000	2%	\$2,040
	-3%	\$1,940

The performance you experience will depend on the amounts and timing of premiums relative to the index, mutual fund or portfolio being tracked by your Linked Interest Option(s). While Linked Interest Options may provide the potential for greater rates of return over the long term, there is an inherent risk in selecting them as investment options. Unlike investing in the Daily Interest Account or the Guaranteed Deposit Accounts where there are guarantees surrounding the credited interest rates, investments in the Linked Interest Options are NOT GUARANTEED. It is possible to receive negative interest, which will reduce your Account Value. Past performance of the indices, mutual funds or portfolios does not guarantee future results. Investment results will vary.

It is important to consider these factors and your risk tolerance when you make your Investment Interest Account selection. If you are planning to deposit a premium that is equal to or only slightly greater than the minimum premium for your policy, you should not be selecting any investment option that can have a negative return. In this case, you should limit your investment choices to the Daily Interest Account and the Guaranteed Deposit Accounts.

What's the right investment mix for you?

Your financial goals and objectives, time horizon, and attitudes towards risk all play a role in determining the investment mix or asset allocation that's right for you.

Completing the [Investor Profiler Questionnaire](#) (1190) will provide you with potential portfolios. Your financial advisor can assist you with reviewing your profile and selecting your investments.

- Design a portfolio by choosing from a combination of guaranteed investments, fixed income and equities in the proportions indicated.
- Or simply select the Portfolio Interest Option that best fits your profile.

Investment profile categories



Savings and investment options

Guaranteed Investment Options
<ul style="list-style-type: none"> • Daily Interest Account • Guaranteed Deposit Accounts (terms of 1, 5 and 10 years)
Fixed Income Exposure
<ul style="list-style-type: none"> • Performance Fund Interest Option – Canadian Bond • Performance Fund Interest Option – Global Fixed Income
Balanced Exposure
<ul style="list-style-type: none"> • Performance Fund Interest Option – Canadian • Performance Fund Interest Option – Global Balanced
Domestic Equity Exposure
<ul style="list-style-type: none"> • Index Interest Option – Canadian Equity • Performance Fund Interest Option – Canadian Value Stock • Performance Fund Interest Option – Large Cap Canadian Equity
U.S. Equity Exposure
<ul style="list-style-type: none"> • Index Interest Option – American Equity • Index Interest Option – U.S. Technologies • Index Interest Option – U.S. Blue Chip
Foreign Equity Exposure
<ul style="list-style-type: none"> • Performance Fund Interest Option – Global • Index Interest Option – European
Portfolio Interest Options
<ul style="list-style-type: none"> • Diversified Income Portfolio Interest Option (Conservative) • Balanced Income Portfolio Interest Option (Moderate Conservative) • Balanced Growth Portfolio Interest Option (Balanced Growth) • Growth Portfolio Interest Option (Growth) • Diversified Equity Portfolio Interest Option (Aggressive Growth)





Access more fund performance information faster and easier on our new and improved [Fund Overview & Performance](#) website for funds held within Equitable universal life policies.

We partnered with Fundata to build a central location for fund performance, fund information (available in web and PDF) and Management Expense Ratios (MERs). This fund reporting will be available for all our universal life business (both legacy products and products currently being sold).

Highlights include:

- Save your favourite funds for easy access.
- Fund search and tools to filter by product, asset class and sustainability.
- Share feature allows you to easily share fund information with clients.
- Ability to compare fund performance.

Check out the new [Fund Overview & Performance](#) website today. See how Equitable is making fund information faster and easier to access.

Universal Life Linked Interest Option Sheets Glossary



Type of Linked Interest Option
Name of Linked Interest Option
(External mutual fund, index or portfolio currently being tracked)

Full legal licensed name of insurance company | Date of Information

Quick Facts

Portfolio Manager:

An individual, or firm, who controls the assets within the external mutual fund, index or portfolio being tracked. The portfolio manager monitors and selects appropriate investments based on the investment objective of the fund or underlying fund.

Date of Inception:

The date of inception reflects the date on which the Linked Interest Option became available with Equitable Life's universal Life policies. It does not reflect the actual inception date for the Mutual Fund or Index being tracked

Asset Class:

The category or type of investment found in the external mutual fund, index or portfolio being tracked.

Management Expense Ratio (MER):

The actual returns of the fund or portfolio being tracked are reduced by the MER.

What is the investment objective?

This section outlines the financial goal that the Portfolio Manager is working to achieve along with the type of investments they'll make and the strategy they'll follow to meet that objective.

Top 10 investments

The top 10 list reflects the top 10 holdings of the external mutual fund, index or portfolio being tracked.

How risky is it?

Low	Low to medium	Medium	Medium to high	High
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This chart indicates the risk by measuring the amount of price change in the fund, index or portfolio over a one month period. The value of your investments can go down. The level of risk that is suitable for you will depend on a number of factors such as your investment goals and risk tolerance. Speak to your advisor to determine the appropriate funds for you in your particular circumstances.

How has it performed?

This section shows the Linked Interest Option performance for the past 5 years and since the date the Linked Interest Option became available on Equitable Life's universal life policies.

The portfolio advisor may, in its sole discretion, modify the optimal asset mix, change the percentage of holdings of any fund, remove any fund or add other funds managed by the Manager or by third parties. Equitable Life will credit or debit interest based on 100% of the net rate of return of the applicable Portfolio regardless of any changes made.

Linked Interest Options are NOT Mutual Funds or Indexes; your clients are not acquiring units in a mutual or investment fund or other security. Your clients are placing funds on deposit, earning interest, with the general funds of Equitable Life. Performance is not guaranteed. Your clients may be credited positive or negative interest depending on the performance of the mutual fund or index being tracked. The mutual fund or index being tracked may change at any time. Linked Interest Option Administration Fees will apply.

Notes:

Linked Interest Options are NOT mutual funds, segregated funds, indices, or any other kind of investment fund: the policyholders are NOT investing in or acquiring units in an investment fund or other security. Funds are placed on deposit, earning interest, with the general funds of Equitable Life®. Policyholders may be credited positive or debited negative interest depending on the performance of the underlying fund or index being tracked. The underlying fund or index being tracked may change at any time. Linked Interest Option administration fees will apply.

The linked interest options available with the Equitable Generations® or the Equation Generation® IV universal life insurance policy offer exposure to both equity and fixed income markets. While linked interest options may provide the potential for greater rates of return over the long term, there is an inherent risk in selecting them as investment options. Unlike the daily interest account or the guaranteed deposit accounts where there are guarantees with respect to the credited interest rates, investments in the linked interest options are NOT GUARANTEED. It is possible to receive negative interest, which will result in a decrease to account value. Policyholders should ensure that there are always sufficient funds to cover the monthly charges, including cost of insurance, administration and any riders and benefits. Interest earnings shown above do not reflect the current Equitable Generations or the current Equation Generation IV Linked Interest Option Administration Charges. The Linked Interest Option Administration Charges must be taken into consideration when determining interest credited or debited to the policy. Please see the policy contract for details.

Equitable's universal life insurance products are not issued, sponsored, sold, promoted, or endorsed by: Toronto Stock Exchange, the McGraw-Hill companies, Inc., Franklin Templeton Investments, Mackenzie Financial Corporation, 1832 Asset Management LP, Invesco Canada Ltd, S&P Dow Jones Indices LLC or its affiliates, Dow Jones Trademark Holdings LLC, Nasdaq, Inc. or its affiliates, Standard & Poor's Financial Services LLC, S&P Global, Fidelity Investments Canada ULC, or Stoxx Ltd. None of these entities or their affiliates make any representation or warranty, expressed or implied, whatsoever regarding the advisability of selecting any Linked Interest Options, making any investment with The Equitable Life Insurance Company of Canada, or acquiring a universal life insurance policy issued by Equitable. As such, none of these entities have any association, liability, or responsibility with respect to Equitable's universal life insurance products, nor do they have any liability for any errors, omissions, or interruptions of the index or fund which they manage.

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About Equitable

At Equitable we believe in the power of working together. This guides how we work with each other. How we help our clients and partners. And how we support the communities where we live and work.

Together, with partners across Canada, we offer Individual Insurance, Group Insurance and Savings and Retirement solutions. To help our clients protect today and prepare tomorrow.

We believe the world is better when we work together to build an Equitable life for all.



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The Equitable Life Insurance Company of Canada | 1 800 722 6615

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