

EQUITABLE LIFE: STABILITY YOU CAN COUNT ON

Ever since Sydney Tweed set up shop more than 100 years ago, Canadians have turned to Equitable Life of Canada® to protect what matters most.

Today, we have approximately 900 employees across the country and \$6.8 billion of assets under administration.

Here are just a few more reasons you know you're in good hands when you choose Equitable Life®.

Strength in being mutual

Equitable Life is proud to be one of Canada's largest mutual life insurance companies. As a mutual we provide financial security differently, by focusing exclusively on our clients. Our mutual structure allows us to manage the Company with a long term view, and by providing a high level of service at all times.

As an organization we're progressive, competitive and dedicated to meeting our commitments to our clients – to provide good value and meet their needs for insurance protection and wealth accumulation – now and in the future.

Strong capital position

The Life Insurance Capital Adequacy Test (LICAT) ratio is a recognized measure of strength and stability for the financial services industry. Equitable Life finished the year with an impressive LICAT ratio of 167%, well above the regulatory target and one of the highest in the industry.

Solid financial results

Equitable Life had another outstanding year, delivering record earnings and ending 2021 in a position of financial strength.



LICAT RATIO FINISHED
THE YEAR AT

167%



ACHIEVED A RETURN
ON POLICYHOLDERS'
EQUITY OF

16.6%



ASSETS UNDER
ADMINISTRATION
INCREASED BY

14%



LIFE INSURANCE
IN-FORCE GREW BY

5%

2021 Financial Highlights

- Net income of \$187 million, for a return on policyholders' equity of 16.6%
- Dividends to participating policyholders increased by 30% to \$79 million
- Capital strength, as measured by the LICAT ratio, ended the year at 167%
- Participating policyholders' equity surpassed \$1.2 billion
- Premiums and deposits increased by 16% to \$2.0 billion
- Sales of \$134 million in Individual Insurance, \$498 million in Savings and Retirement, and \$49 million in Group Benefits
- Benefits and payments to policyholders of \$942 million
- Assets under administration grew to 6.8 billion from \$6.0 billion

EQUITABLE LIFE: STABILITY YOU CAN COUNT ON

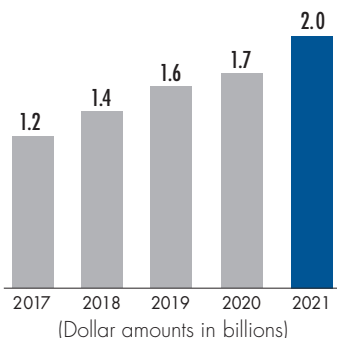
Canadians have turned to Equitable Life since 1920 to protect what matters most. We work with independent advisors across Canada to offer individual insurance, savings and retirement, and group benefits solutions to meet your needs.

Equitable Life is not your typical financial services company. We have the knowledge, experience and ability to find solutions that work for you. We are friendly, caring and interested in helping. As a mutual company, we are not driven by shareholder pressures for quarterly results. This allows us to focus on management strategies that foster prudent long-term growth, continuity and stability. We are dedicated to meeting our commitments to customers – now and in the future.

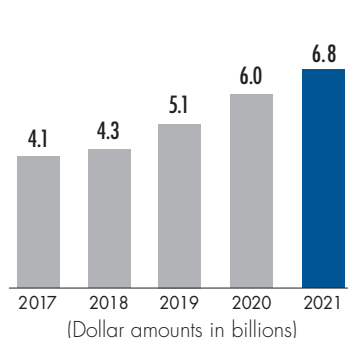
Consistent growth

In 2021, premiums and deposits reached a new high of \$2.0 billion and assets under administration reached \$6.8 billion.

PREMIUMS AND DEPOSITS



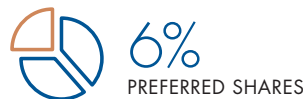
ASSETS UNDER ADMINISTRATION



High quality investment portfolio

Equitable Life has a well diversified portfolio and experienced solid appreciation and earnings over the year.

GENERAL FUND MANAGED ASSETS



HEAD OFFICE

The Equitable Life Insurance Company of Canada
One Westmount Road North, P.O. Box 1603, Stn. Waterloo, Waterloo, Ontario N2J 4C7

CONTACT US

Reception: 1.800.265.8878
Automated attendant: 1.800.722.6615
Email: head-office@equitable.ca

Group customer service: 1.800.265.4556
Individual customer service: 1.800.668.4095
Website: www.equitable.ca

© denotes a trademark of The Equitable Life Insurance Company of Canada.