



# 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:

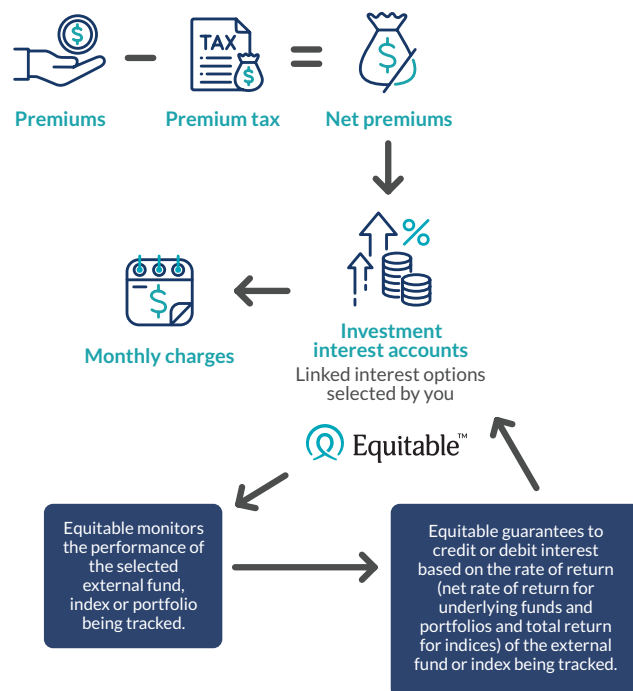
Index Interest Options	Performance Fund Interest Options	Portfolio Interest Options
Interest based on the movement of widely recognized indices.	Interest mirrors the performance of mutual funds managed by some of the world's best professional money managers.	Interest based on the performance of the Franklin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

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

Legend		
	Guaranteed	
	Fixed Income	
		Equity



## What linked interest options are available on universal life plans?

The following pages outline the Linked Interest Options available under your universal life plan along with a Glossary of terms.

Asset Class	Volatility	Fund Name	Page
Fixed Income Exposure	Low	Performance Fund Interest Option – Canadian Bond	1
	Low to Moderate	Performance Fund Interest Option – Global Fixed Income	2
Balanced Exposure	Low to Moderate	Performance Fund Interest Option – Canadian	3
		Performance Fund Interest Option – Global Balanced	4
Domestic Equity Exposure	Moderate	Index Interest Option – Canadian Equity	5
		Performance Fund Interest Option – Canadian Value Stock	6
		Performance Fund Interest Option – Large Cap Canadian Equity	7
U.S. Equity Exposure	Moderate	Index Interest Option – American Equity	8
		Index Interest Option – U.S. Technologies	9
		Index Interest Option – U.S. Blue Chip	10
Foreign Equity Exposure	Moderate	Performance Fund Interest Option – Global	11
		Index Interest Option -- European	12
Portfolio Interest Options	Low	Diversified Income Portfolio Interest Option	13
	Low to Moderate	Balanced Income Portfolio Interest Option	14
		Balanced Growth Portfolio Interest Option	15
		Growth Portfolio Interest Option	16
	Moderate	Diversified Equity Portfolio Interest Option	17

While Equitable has made every effort to ensure the accuracy of the information presented here, the policy contract governs in all cases.

# 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.

## Investment segmentation

The pie graph(s) show a breakdown of the investment portfolio of the external mutual fund, index or portfolio being tracked. It is segmented into appropriate subgroups and the percentage that is held in each subgroup.

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.

### Quick facts

<b>Portfolio Manager:</b>	The Equitable Life Insurance Company of Canada
<b>Date of Inception:</b>	May 12, 2013
<b>Asset Class:</b>	Canadian Fixed Income
<b>Management Expense Ratio (MER):</b>	0.89%

### What is the investment objective?

The objective of the fund seeks income with capital appreciation and preservation by investing in a diversified portfolio of primarily Canadian dollar debt, preferred shares and limited exposure to foreign denominated debt. The fund will primarily invest in investment grade debt.

### Top 10 investments

(as of December 31, 2023)

1. Canada Government 1.25% 01-Jun-2030
2. Canadian Government 0.25% 01-Mar-2026
3. Canada Housing Trust No 1 3.95% 15-Jun-2028
4. Canada Government 2.00% 01-Jun-2032
5. Canada Government 1.75% 01-Dec-2053
6. Quebec Province 6.25% 01-Jun-2032
7. Canada Housing Trust No 1 2.65% 15-Dec-2028
8. Canada Government 2.75% 01-Dec-2048
9. Canada Province 2.65% 02-Dec-2050
10. Canada Province 3.65% 02-Jun-2033

### How risky is it?

Low	Low to medium	Medium	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Indices. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable Life. Interest is based on the performance of Equitable Life Active Canadian Bond Fund Internal Linked.

### How has it performed?

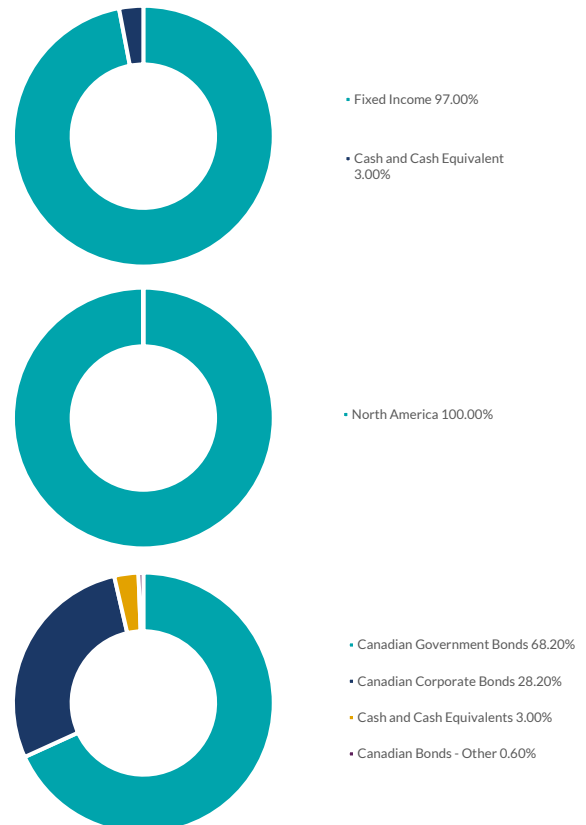
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	-0.40%
6 months	3.52%
1 year	3.12%
2 years	-2.61%
3 years	-2.98%
5 years	0.28%
Since inception	3.30%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

### Investment segmentation

(as of December 31, 2023)



**Quick facts**

<b>Portfolio Manager:</b>	Invesco Canada Ltd.
<b>Date of Inception :</b>	April 2014
<b>Asset Class:</b>	Global Fixed Income
<b>Management Expense Ratio (MER):</b>	1.62%

**What is the investment objective?**

The underlying fund objective is to generate income and capital appreciation over the long term by investing primarily in investment-grade debt securities of governments, corporations and other issuers around the world.

**Top 10 investments**

(as of December 31, 2023)

1. Uniform Mortgage-Back Securities, 6.00%, due 1/1/54
2. Invesco ESG Global Bond ETF, CAD Units
3. U.S. Treasury notes/bonds, 4.50%, due 11/15/33
4. United Kingdom Gilt, 4.25%, due 6/7/32
5. Bundesrepublik Deutschland Bundesanleihe, 2.30%, due 2/15/33
6. Bundesrepublik Deutschland Bundesanleihe, 0.00%, due 8/15/26
7. Bundesrepublik Deutschland Bundesanleihe, 0.00%, due 2/15/32
8. Netherlands government bond, 0.00%, due 1/15/52
9. Uniform Mortgage-Backed Securities, 2.50%, due 1/1/54
10. French Republic bond, 0.50%, due 5/25/25

**How risky is it?**

<b>Low</b>	Low to medium	Medium	Medium to high	High
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**How has it performed?**

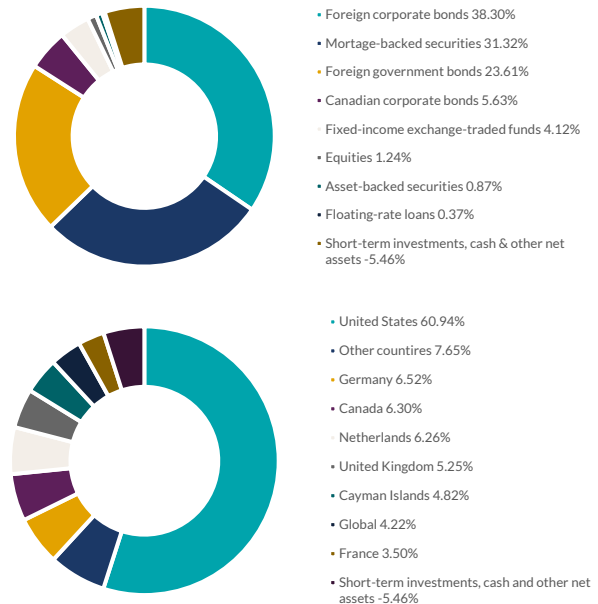
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	-0.07%
6 months	4.35%
1 year	3.93%
2 years	-1.75%
3 years	-2.20%
5 years	0.03%
Since inception	0.55%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

**Investment segmentation**

(as of December 31, 2023)





## Quick Facts

<b>Portfolio Manager:</b>	The Equitable Life Insurance Company of Canada
<b>Date of Inception:</b>	September 2013
<b>Asset Class:</b>	Global Neutral Balanced
<b>Management Expense Ratio (MER):</b>	2.48%

## What is the investment objective?

The objective of the fund seeks long-term capital appreciation and income by investing in a diversified portfolio comprised primarily of fixed income, equity and real estate related investments. The portfolio, at times, may assume limited exposures to commodity related investments or other alternative asset classes.

## Top 10 Investments

(as of December 31, 2023)

1. EQUITABLE LIFE INSURANCE COMP Active Canadian Bond Int Seg
2. BMO MSCI EAFE Hedged to CAD Index ETF (ZDM)
3. BMO S&P/TSX Capped Composite Index ETF (ZCN)
4. BMO S&P 500 index ETF (ZSP)
5. CANADA Cash and Receivables, Payables
6. BMO Low Volatility Canadian Equity ETF (ZLB)
7. Fidelity Canadian High Quality ETF (FCCQ)
8. SPDR Dow Jones Industrial Average ETF Trust (DIA)
9. Invesco S&P US Div Aristocrats ESG Idx ETF (IUAE)
10. iShares Canadian Value Index ETF (XCV)

## How risky is it?

Low	<b>Low to medium</b>	Medium	Medium to high	High
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## How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	1.74%
6 months	5.11%
1 year	7.47%
2 years	1.06%
3 years	2.29%
5 years	3.17%
Since inception	4.92%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The fund or index being tracked may change at any time.

## Investment Segmentation

(as of December 31, 2023)



- Multi-National 43.30%
- North America 41.10%
- Europe 10.20%
- Asia 5.00%
- Latin America 0.20%
- Africa and Middle East 0.1%
- Other 0.1%



- Mutual Fund 60.30%
- Financial Services 8.90%
- Cash and Cash Equivalent 7.60%
- Exchange Traded Fund 6.50%
- Technology 5.60%
- Consumer Goods 4.10%
- Consumer Services 3.70%
- Healthcare 3.30%



- Canadian Equity 18.60%
- International Equity 15.10%
- US Equity 14.40%
- Cash and Equivalents 7.60%
- Income Trust Units 0.80%
- Other 43.50%

### Quick facts

<b>Portfolio Manager:</b>	Mackenzie Financial Corporation
<b>Date of Inception:</b>	May 12, 2003
<b>Asset Class:</b>	Global Equity Balanced
<b>Management Expense Ratio (MER):</b>	2.33%

### What is the investment objective?

The underlying fund objective is to seek capital growth and current income by investing primarily in a combination of equity and fixed-income securities of issuers located anywhere in the world.

### Top 10 investments

(as of November 30, 2023)

1. Danaher Corp
2. Colgate-Palmolive Co
3. Berkshire Hathway Inc
4. Alphabet Inc.
5. Johnson & Johnson
6. United States Treasury 3.50% 02-15-2033
7. US Treasury 0.13% 01-15-2032 Inflation Indexed
8. Government of Canada 3.50% 03-01-2028
9. Government of New Zealand 3.50% 04-14-2033
10. US Treasury 0.13% 02-15-2052 Inflation Indexed

### How risky is it?

Low	<b>Low to medium</b>	Medium	Medium to high	High
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### How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	2.42%
6 months	6.59%
1 year	12.29%
2 years	1.35%
3 years	-0.73%
5 years	-0.75%
Since inception	3.76%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

### Investment segmentation

(as of November 30, 2023)



- Fixed Income 23.30%
- Health Care 14.80%
- Information Technology 13.80%
- Consumer Staples 13.20%
- Financials 11.50%
- Consumer Discretionary 8.60%
- Industrials 6.60%
- Cash & Equivalents 3.50%
- Communication Services 2.50%
- Materials 2.20%



- United States 51.00%
- Other 17.00%
- United Kingdom 9.80%
- Canada 8.80%
- Switzerland 3.70%
- Japan 3.50%
- Cash & Equivalents 3.50%
- Mexico 1.60%
- New Zealand 1.30%

### Quick facts

<b>Portfolio Manager:</b>	Maintained by the S&P/TSX Canadian Index Committee
<b>Date of Inception:</b>	November 14, 1994
<b>Asset Class:</b>	Canadian Equity

### What is the investment objective?

Represents leading companies in leading industries, this tracked index covers approximately 73% of Canada's equity market capitalization. Its 60 stocks make it ideal for large cap coverage and a cost-effective way to achieve Canadian equity exposure.

### Top 10 investments

(as of December 31, 2023)

1. Royal Bank of Canada
2. Toronto Dominion
3. Shopify Inc
4. Enbridge Inc
5. Canadian Pacific Kansas City Ltd
6. Canadian National Railway
7. Bank of Montreal
8. Canadian Natural Resources Ltd
9. Bank of Nova Scotia Halifax
10. Brookfield Corporation

### How risky is it?

Low	Low to medium	<b>Medium</b>	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Index. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable. Interest is based on the performance of S&P/TSX60 Total Return Index.

### How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	1.95%
6 months	7.91%
1 year	9.79%
2 years	3.93%
3 years	10.78%
5 years	9.94%
Since inception	8.21%

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Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

### Investment segmentation

(as of December 31, 2023)



- Financials 34.95%
- Energy 16.96%
- Industrials 12.56%
- Information Technology 9.54%
- Materials 9.13%
- Consumer Staples 4.43%
- Communication Services 4.29%
- Consumer Discretionary 3.88%
- Utilities 3.19%
- Real Estate 0.70%
- Cash and Cash Equivalent 0.37%

### Quick facts

<b>Portfolio Manager:</b>	Currently tracking Franklin Bissett Canadian Equity Fund, series A.
<b>Date of Inception:</b>	May 12, 2003
<b>Asset Class:</b>	Canadian Equity
<b>Management Expense Ratio (MER):</b>	2.19%

### What is the investment objective?

The underlying fund objective is long-term capital appreciation by investing primarily in a diversified portfolio of mid to large capitalization Canadian equities.

### Top 10 investments

(as of December 31, 2023)

1. The Toronto-Dominion Bank
2. Royal Bank of Canada
3. Alimentation Couche-Tard Inc.
4. Canadian Pacific Kansas City Ltd.
5. Canadian National Railway
6. Agnico Eagle Mines Ltd.
7. Fortis Inc/Canada
8. Bank of Nova Scotia
9. Open Text Corp
10. Waste Connections Inc

### How risky is it?

Low	Low to medium	Medium	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Indices. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable Life. Interest is based on the performance of Franklin Bissett Canadian Equity Fund.

### How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	2.74%
6 months	7.33%
1 year	7.66%
2 years	-0.39%
3 years	7.71%
5 years	2.82%
Since inception	5.11%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

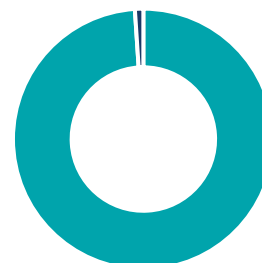
Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

### Investment segmentation

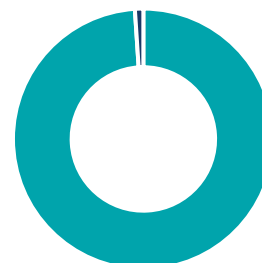
(as of December 31, 2023)



- Financials 24.50%
- Industrials 17.53%
- Energy 12.80%
- Consumer Staples 11.56%
- Utilities 9.08%
- Information Technology 7.43%
- Materials 6.31%
- Communication Services 5.70%
- Real Estate 2.87%
- Consumer Discretionary 2.22%



- North America 98.96%
- Cash and Cash Equivalents 1.04%



- Equity 98.96%
- Cash and Cash Equivalents 1.04%

### Quick facts

<b>Portfolio Manager:</b>	1832 Asset Management L.P
<b>Date of Inception:</b>	May 12, 2003
<b>Asset Class:</b>	Canadian Focused Equity
<b>Management Expense Ratio (MER):</b>	2.13%

### What is the investment objective?

The underlying fund objective is to seek to achieve high income and long-term growth of capital by investing primarily in equity securities that pay a dividend or distribution.

### Top 10 investments

(as of December 31, 2023)

1. Royal Bank of Canada
2. Toronto-Dominion Bank
3. Enbridge Inc.
4. Canadian Natural Resources Limited
5. Microsoft Corporation
6. Canadian National Railway Company
7. Bank of Montreal
8. Canadian Pacific Kansas City Ltd
9. Brookfield Corporation
10. Visa Inc., Class "A"

### How risky is it?

Low	<b>Low to medium</b>	Medium	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Indices. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable Life. Interest is based on the performance of Dynamic Equity Income Fund.

### How has it performed?

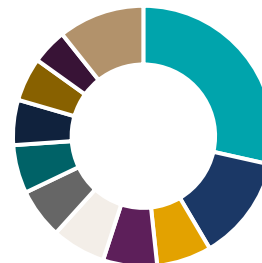
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	2.58%
6 months	6.98%
1 year	6.63%
2 years	3.49%
3 years	8.40%
5 years	5.41%
Since inception	5.01%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

### Investment segmentation

(as of December 31, 2023)



- Financials 28.50%
- Industrials 13.00%
- Consumer Discretionary 6.80%
- Energy 6.70%
- Energy Infrastructure 6.70%
- Utilities 6.20%
- Communication Services 6.00%
- Information Technology 5.60%
- Real Estate 5.40%
- Consumer Staples 4.40%
- Other 10.70%



- Canada 71.20%
- United States 26.20%



- Common Stocks-CDN 68.20%
- Common Stocks-US 24.20%
- Real Estate Investment Trusts 4.80%
- Cash, Short-Term Investments & Other Net Assets 2.60%
- Private Capital 0.20%

### Quick facts

<b>Portfolio Manager:</b>	Maintained by the S&P Index Committee
<b>Date of Inception:</b>	March 4, 1957
<b>Asset Class:</b>	U.S. Equity

### What is the investment objective?

Widely regarded as the best single gauge of the U.S. equities market, this Index includes 500 leading companies in leading industries in the U.S. economy. Although it focuses on the large cap segment of the market, with approximately 80% coverage of U.S. equities, it is also an ideal proxy for the total market.

### Top 10 investments

(as of December 31, 2023)

1. Apple Inc.
2. Microsoft Corporation
3. Amazon.com Inc.
4. NVIDIA corp
5. Alphabet Inc. Class A
6. Meta Platforms Inc. Class A
7. Alphabet Inc. Class C
8. Tesla Inc.
9. Berkshire Hathaway Inc. Class B
10. JPMorgan Chase + Co

### How risky is it?

Low	Low to medium	<b>Medium</b>	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Indices. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable Life. Interest is based on the performance of S&P 500 Total Return Index.

### How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	6.70%
6 months	14.26%
1 year	30.08%
2 years	13.44%
3 years	14.45%
5 years	15.45%
Since inception	7.30%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The fund or index being tracked may change at any time.

### Investment segmentation

(as of December 31, 2023)



- Information Technology 28.86%
- Financials 12.98%
- Health Care 12.62%
- Consumer Discretionary 10.85%
- Industrials 8.81%
- Communication Services 8.58%
- Consumer Staples 6.15%
- Energy 3.89%
- Real Estate 2.52%
- Materials 2.41%
- Utilities 2.34%

### Quick facts

<b>Portfolio Manager:</b>	Maintained by NASDAQ
<b>Date of Inception:</b>	October 13, 2000
<b>Asset Class:</b>	U.S. Equity

### What is the investment objective?

Includes 100 of the largest domestic and international non-financial securities listed on The Nasdaq Stock Market based on market capitalization. The Index reflects companies across major industry groups including computer hardware and software, telecommunications, retail/wholesale trade and biotechnology. It does not contain securities of financial companies including investment companies.

### Top 10 investments

(as of December 31, 2023)

1. Apple Inc
2. Microsoft Corp
3. Amazon.com Inc
4. Broadcom Inc
5. Meta Platforms Inc
6. NVIDIA Corp
7. Tesla Inc
8. Alphabet Inc
9. Alphabet Inc
10. Costco Wholesale Corp

### How risky is it?

Low	Low to medium	<b>Medium</b>	Medium to high	High
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### How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	6.77%
6 months	17.23%
1 year	50.68%
2 years	17.40%
3 years	15.29%
5 years	22.29%
Since inception	7.89%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

### Investment segmentation

(as of December 31, 2023)



- Information Technology 49.61%
- Communication Services 15.06%
- Consumer Discretionary 14.38%
- Consumer Staples 6.84%
- Health Care 6.67%
- Industrials 4.94%
- Utilities 1.19%
- Financials 0.53%
- Energy 0.49%
- Real Estate 0.28%

### Quick facts

<b>Portfolio Manager:</b>	Maintained by Dow Jones Indexes
<b>Date of Inception:</b>	September 24, 2001
<b>Asset Class:</b>	U.S. Equity

### What is the investment objective?

To represent large and well-known U.S. companies. Covers all industries with the exception of Transportation and Utilities.

### Top 10 investments

(as of December 31, 2023)

1. UnitedHealth Group Inc
2. Goldman Sachs group Inc
3. Microsoft Corp
4. Home Depot Inc
5. McDonalds Corp
6. Caterpillar Inc
7. Amgen Inc
8. Salesforce Inc
9. Bowling Co/The
10. Visa Inc Class A Shares

### How risky is it?

Low	Low to medium	<b>Medium</b>	Medium to high	High
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### How has it performed?

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	3.82%
6 months	13.75%
1 year	21.68%
2 years	13.29%
3 years	12.76%
5 years	11.62%
Since inception	8.53%

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### Investment segmentation

(as of December 31, 2023)



- Financials 20.88%
- Information Technology 19.17%
- Health Care 18.89%
- Industrials 15.31%
- Consumer Discretionary 13.14%
- Consumer Staples 6.81%
- Energy 2.61%
- Communications Services 2.24%
- Materials 0.96%



**Quick facts**

<b>Portfolio Manager:</b>	Franklin Templeton Investments Corp.
<b>Date of Inception:</b>	November 1, 1995
<b>Asset Class:</b>	Global Equity
<b>Management Expense Ratio (MER):</b>	2.43%

**What is the investment objective?**

Long-term capital appreciation by investing primarily in equity securities of companies around the world and fixed income securities issued by governments or companies of any country. May invest in any country or industry in any proportion. The Fund's Series A (Hedged) seeks to minimize the impact of currency fluctuations.

**Top 10 investments**

(as of December 31, 2023)

1. Rolls-Royce Holdings PLC
2. Alphabet Inc.
3. Samsung Electronics Co., Ltd.
4. Target Corp
5. Taiwan Semiconductor Manufacturing Co Ltd
6. Union Pacific Corp
7. Anheuser-Bush Inbev SA/NV
8. TJX Cos Inc
9. Unilever PLC
10. Comcast Corp

**How risky is it?**

Low	Low to medium	<b>Medium</b>	Medium to high	High
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**How has it performed?**

Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	4.74%
6 months	8.88%
1 year	14.06%
2 years	7.99%
3 years	4.49%
5 years	4.27%
Since inception	4.99%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The underlying fund or index being tracked may change at any time.

**Investment segmentation**

(as of November 30, 2023)

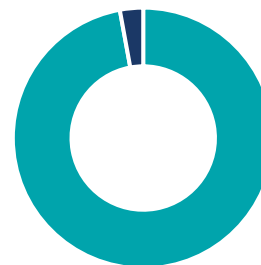


- Consumer Discretionary 18.14%
- Industrials 16.29%
- Information Technology 12.92%
- Consumer Staples 11.79%
- Health Care 11.63%
- Communication Services 7.92%
- Financials 7.90%
- Energy 5.6%
- Materials 2.99%
- Cash & Cash Equivalents 4.82%

(as of December 31, 2023)



- North America 44.86%
- Europe 35.26%
- Asia 14.99%
- Cash & Cash Equivalents 2.88%



- Equity 97.12%
- Cash & Cash Equivalents 2.88%

### Quick facts

<b>Portfolio Manager:</b>	Maintained by Stoxx Ltd.
<b>Date of Inception:</b>	March 19, 2018
<b>Asset Class:</b>	European Equity

### What is the investment objective?

The tracked index is based on select securities of European STOXX Benchmark Indices that were structured to follow the EU Paris-aligned Benchmark. The aim is to reduce greenhouse gas intensity by at least 50% and meet year-on-year 7% decarbonization targets when compared to their underlying benchmarks.

### Top 10 investments

(as of December 31, 2023)

1. Sanofi
2. ASML HLDG
3. L'Oreal
4. LVMH Moet Hennessy
5. Hermes International
6. SAP
7. Iberdrola
8. Deutsche Telekom
9. Air Liquide
10. Deutsche Post

### How risky is it?

Low	Low to medium	<b>Medium</b>	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Indices. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable Life. Interest is currently based on the performance of STOXX Europe 600 Paris Aligned Benchmark Total Return Index.

### How has it performed?

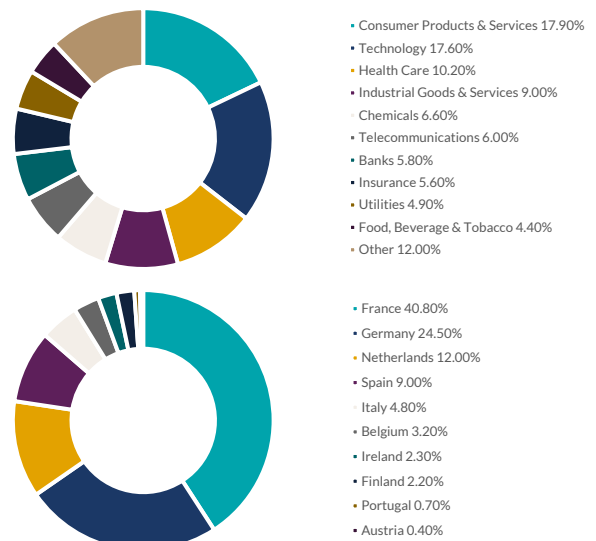
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	3.26%
6 months	9.50%
1 year	13.98%
2 years	9.22%
3 years	6.83%
5 years	7.70%
Since inception	2.74%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The fund or index being tracked may change at any time. Equation Generation® IV universal life insurance is not issued, sponsored, endorsed, sold, or promoted by Stoxx Ltd. or its affiliates.

### Investment segmentation

(as of December 31, 2023)



### Quick Facts

<b>Portfolio Manager:</b>	Franklin Templeton Investments Corp.
<b>Date of Inception:</b>	June 14, 2004
<b>Asset Class:</b>	Global Fixed Income Balanced
<b>Management Expense Ratio (MER):</b>	1.72%

### What is the investment objective?

High current income and some long-term capital appreciation by investing primarily in a diversified mix of income and bond mutual funds.

### Top 10 Investments

(as of December 31, 2023)

1. Franklin Bissett Core Plus Bond Fund
2. Franklin Bissett Canadian Government Bond Fund
3. Franklin Global Core Bond Fund
4. Franklin Bissett Short Duration Bond Fund
5. Franklin Western Asset Core Plus Bond Fund
6. Franklin Brandywine Global Sustainable Income Optimiser Fund
7. Franklin U.S. Core Equity Fund
8. Franklin Bissett Canadian Equity Fund
9. Franklin FTSE U.S. Index ETF
10. Franklin U.S. Rising Dividends Fund

### How risky is it?

Low	Low to medium	Medium	Medium to high	High
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This is a Linked Interest Option. It is not a Mutual fund or Indices. You are not acquiring an interest in any investments tracked by this designated index or purchasing any units or legal interest in any security. You are placing funds on deposit, earning interest with the general funds of Equitable Life. Interest is based on the performance of Franklin Quotential Diversified Income Portfolio.

### How has it performed?

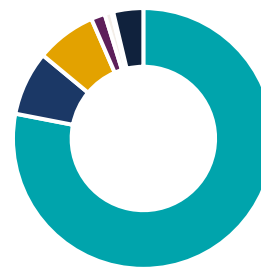
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	0.87%
6 months	5.04%
1 year	6.37%
2 years	-0.22%
3 years	-0.39%
5 years	1.57%
Since inception	3.25%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

Past performance does not guarantee future results. Investment results will vary. The fund or index being tracked may change at any time.

### Investment Segmentation

(as of December 31, 2023)



- North America 78.04%
- Emerging Market 7.96%
- Europe 7.47%
- Japan 1.72%
- Pacific ex-Japan 0.86%
- Supranational 0.10%
- Other 0.11%
- Cash and Cash Equivalents 3.73%



- Information Technology 18.94%
- Financials 18.72%
- Industrials 12.57%
- Health Care 9.79%
- Consumer Discretionary 8.66%
- Energy 7.59%
- Consumer Staples 7.11%
- Materials 5.79%
- Communication Services 5.62%
- Utilities 3.06%
- Real Estate 2.15%



- Fixed Income 69.19%
- Equity 27.08%
- Cash & Cash Equivalents 3.73%

### Quick Facts

<b>Portfolio Manager:</b>	Franklin Templeton Investments Corp.
<b>Date of Inception:</b>	June 14, 2004
<b>Asset Class:</b>	Global Neutral Balanced
<b>Management Expense Ratio (MER):</b>	2.00%

### What is the investment objective?

A balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards income.

### Top 10 Investments

(as of December 31, 2023)

1. Franklin Bissett Core Plus Bond Fund
2. Franklin Bissett Canadian Government Bond Fund
3. Franklin Global Core Bond Fund
4. Franklin U.S. Core Equity Fund
5. Franklin Bissett Canadian Equity Fund
6. Franklin Bissett Short Duration Bond Fund
7. Franklin FTSE U.S. Index ETF
8. Franklin Western Asset Core Plus Bond Fund
9. Franklin Brandywine Global Sustainable Income Optimiser Fund
10. Franklin U.S. Rising Dividends Fund

### How risky is it?

Low	<b>Low to medium</b>	Medium	Medium to high	High
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### How has it performed?

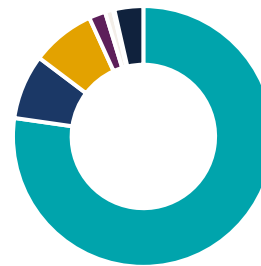
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	1.68%
6 months	6.10%
1 year	7.98%
2 years	0.96%
3 years	1.11%
5 years	2.85%
10 years	3.75%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

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### Investment Segmentation

(as of December 31, 2023)



- North America 77.27%
- Emerging Market 8.02%
- Europe 7.91%
- Japan 2.05%
- Pacific ex-Japan 1.00%
- Supranational 0.08%
- Other 0.09%
- Cash and Cash Equivalents 3.58%



- Information Technology 19.09%
- Financials 18.55%
- Industrials 12.69%
- Health Care 9.88%
- Consumer Discretionary 8.73%
- Consumer Staples 7.18%
- Energy 7.14%
- Materials 5.85%
- Communication Services 5.65%
- Utilities 3.07%
- Real Estate 2.16%



- Fixed Income 54.63%
- Equity 41.78%
- Cash & Cash Equivalents 3.58%

## Quick Facts

<b>Portfolio Manager:</b>	Franklin Templeton Investments Corp.
<b>Date of Inception:</b>	June 14, 2004
<b>Asset Class:</b>	Global Equity Balanced
<b>Management Expense Ratio (MER):</b>	2.04%

## What is the investment objective?

A balance of current income and long-term capital appreciation by investing in a diversified mix of equity and income mutual funds, with a bias towards capital appreciation.

## Top 10 Investments

(as of December 31, 2023)

1. Franklin Bissett Core Plus Bond Fund
2. Franklin Bissett Canadian Government Bond Fund
3. Franklin U.S. Core Equity Fund
4. Franklin Bissett Canadian Equity Fund
5. Franklin FTSE U.S. Index ETF
6. Franklin U.S. Rising Dividends fund
7. Franklin International Core Equity Fund
8. Franklin Global Core Bond Fund
9. Franklin FTSE Canada All Cap Index ETF
10. Franklin Canadian Core Equity Fund

## How risky is it?

Low	<b>Low to medium</b>	Medium	Medium to high	High
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## How has it performed?

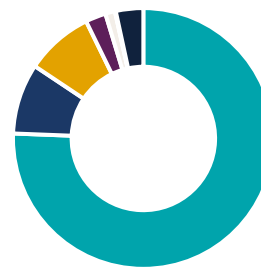
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	2.77%
6 months	7.64%
1 year	10.67%
2 years	2.95%
3 years	3.27%
5 years	4.65%
Since inception	4.46%

For current month returns, visit [www.equitable.ca](http://www.equitable.ca). Universal Life Rates & Performance can be found under Our Products / Universal Life / Resources.

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## Investment Segmentation

(as of December 31, 2023)



- North America 75.61%
- Europe 8.75%
- Emerging Market 8.41%
- Japan 2.53%
- Pacific ex-Japan 1.19%
- Supranational 0.05%
- Other 0.06%
- Cash and Cash Equivalents 3.40%



- Information Technology 19.18%
- Financials 18.45%
- Industrials 12.76%
- Health Care 9.93%
- Consumer Discretionary 8.78%
- Consumer Staples 7.22%
- Energy 6.87%
- Materials 5.88%
- Communication Services 5.68%
- Utilities 3.08%
- Real Estate 2.17%



- Equity 61.44%
- Fixed Income 35.16%
- Cash & Cash Equivalents 3.40%

## Quick Facts

<b>Portfolio Manager:</b>	Franklin Templeton Investments Corp.
<b>Date of Inception:</b>	June 14, 2004
<b>Asset Class:</b>	Global Equity Balanced
<b>Management Expense Ratio (MER):</b>	2.04%

## What is the investment objective?

Long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds, with additional stability derived from investing in fixed income mutual funds.

## Top 10 Investments

(as of December 31, 2023)

1. Franklin U.S. Core Equity Fund
2. Franklin Bissett Canadian Equity Fund
3. Franklin Bissett Core Plus Bond Fund
4. Franklin FTSE U.S. Index ETF
5. Franklin U.S. Rising Dividends Fund
6. Franklin International Core Equity Fund
7. Franklin FTSE Canada All Cap Index ETF
8. Franklin Canadian Core Equity Fund
9. Templeton Emerging Markets Fund
10. SPDR Portfolio S&P 500 Value ETF

## How risky is it?

Low	<b>Low to medium</b>	Medium	Medium to high	High
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## How has it performed?

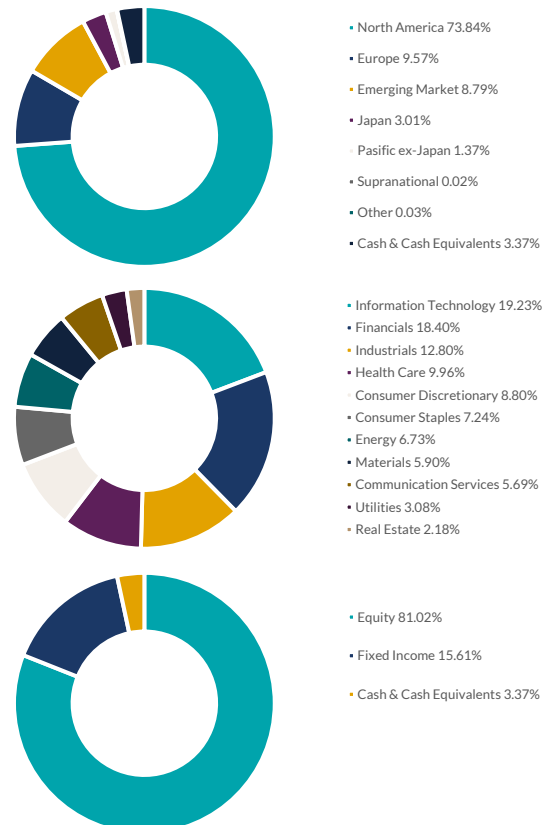
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	3.88%
6 months	9.21%
1 year	13.46%
2 years	4.99%
3 years	5.49%
5 years	6.48%
Since inception	4.67%

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## Investment Segmentation

(as of December 31, 2023)



**Quick Facts**

<b>Portfolio Manager:</b>	Franklin Templeton Investments Corp.
<b>Date of Inception:</b>	June 14, 2004
<b>Asset Class:</b>	Global Equity
<b>Management Expense Ratio (MER):</b>	2.16%

**What is the investment objective?**

Long-term capital appreciation by investing primarily in a diversified mix of global equity mutual funds.

**Top 10 Investments**

(as of December 31, 2023)

1. Franklin U.S. Core Equity Fund
2. Franklin FTSE U.S. Index ETF
3. Franklin International Core Equity Fund
4. Franklin U.S. Rising Dividends Fund
5. SPDR Portfolio S&P 500 Value ETF
6. Templeton Emerging Markets Fund
7. Franklin International Equity Index ETF
8. Franklin Clearbridge U.S. Sustainability Leaders Fund
9. Franklin U.S. Opportunities Fund
10. Franklin ClearBridge Sustainable International Growth Fund

**How risky is it?**

Low	<b>Low to medium</b>	Medium	Medium to high	High
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**How has it performed?**

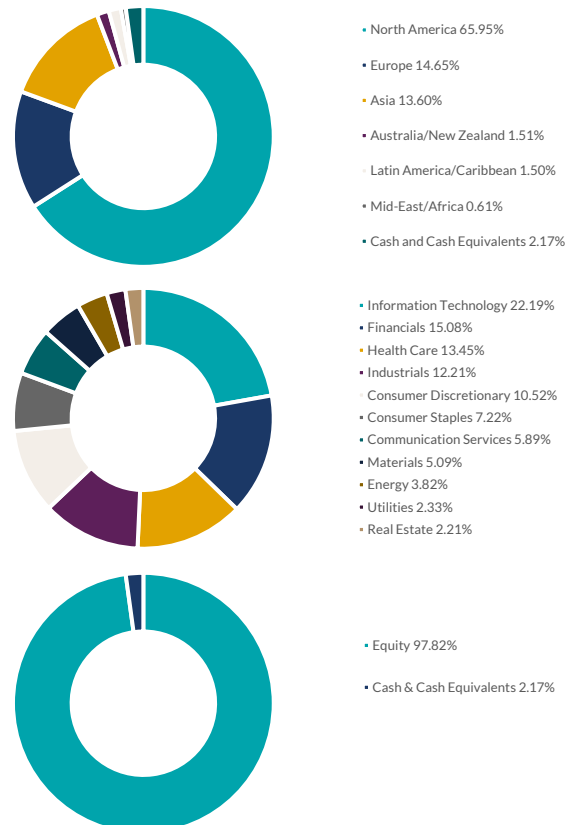
Compound returns (In Canadian dollars as of December 31, 2023)	
1 month	5.45%
6 months	11.23%
1 year	18.29%
2 years	7.74%
3 years	6.35%
5 years	8.49%
Since inception	5.38%

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**Investment Segmentation**

(as of December 31, 2023)



## **Notes:**

Values under 1 year reflect the actual percentage change for the period in question. All values shown for reporting periods of 1 year or greater reflect average annual compound rates of return.

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