

Fund Information

| | |
|---|----------------|
| Date of Inception: | September 2013 |
| Net Asset Value per Unit: | \$13.46 |
| Estimated Management Expense Ratio (MER): | 2.93% |

| | |
|-----------------------|--|
| Asset Class: | Canadian Equity Balanced |
| Portfolio Manager: | 1832 Asset Management L.P. |
| Product Availability: | Investment Class, Estate Class, Protection Class |

Top 10 Holdings

| as of October 31, 2022 | % Portfolio |
|--|-------------|
| Cash and Cash Equivalents | 12.4 |
| 1832 AM Investment Grade Canadian Corporate Bond Pool Series I | 9.1 |
| Toronto-Dominion Bank - Common | 5.6 |
| Canada Housing Trust No 1 2.10% 15-Sep-2029 | 4.8 |
| Royal Bank of Canada - Common | 4.4 |
| British Columbia Province 2.95% 18-Dec-2028 | 4.0 |
| Intact Financial Corp - Common | 3.4 |
| CGI Inc - Common CI A | 2.7 |
| Power Corp of Canada - Common | 2.7 |
| Loblaw Cos Ltd - Common | 2.5 |

Fund Overview

The objective of the segregated fund is to invest in units of the Dynamic Value Balanced Fund or a substantially similar fund.

The underlying fund objective is to provide a high level of interest and dividend income and long-term capital appreciation by investing primarily in Canadian equity securities and debt obligations, including corporate bonds that are rated below investment grade.

Risk Rating

| | | | | |
|-----|---------------|--------|----------------|------|
| Low | Low to Medium | Medium | Medium to High | High |
|-----|---------------|--------|----------------|------|

Compound Return

as of December 31, 2022

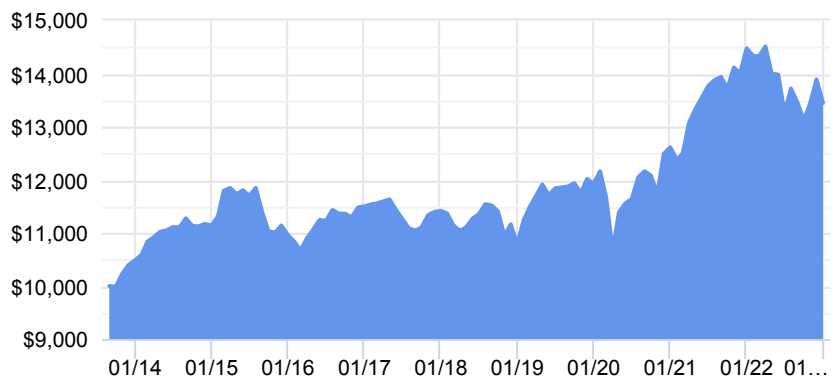
| Period | 1 Mth | 3 Mth | 6 Mth | 1 Yr | 3 Yr | 5 Yr | 10 Yr | Inception |
|-----------------|--------|-------|-------|--------|-------|-------|-------|-----------|
| Designated Fund | -3.21% | 2.49% | 1.29% | -7.13% | 4.09% | 3.33% | - | 3.24% |
| Quartile | 2 | 4 | 4 | 2 | 2 | 2 | - | - |

Calendar Return

as of December 31, 2022

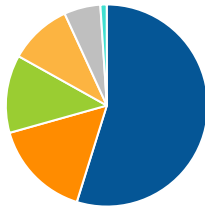
| Period | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------|--------|--------|-------|--------|--------|--------|-------|--------|-------|
| Designated Fund | -7.13% | 14.78% | 5.79% | 10.54% | -5.50% | -0.74% | 4.90% | -1.57% | 6.22% |
| Quartile | 2 | 2 | 2 | 4 | 2 | 4 | 4 | 3 | 4 |

Growth of \$10,000



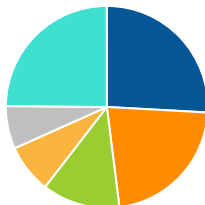
Asset Allocation

| | |
|---------------------------|-------|
| Canadian Equity | 54.8% |
| Canadian Government Bonds | 15.8% |
| Cash and Equivalents | 12.5% |
| Canadian Corporate Bonds | 10.0% |
| US Equity | 5.8% |
| Other | 1.0% |



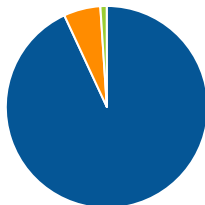
Sector Allocation

| | |
|--------------------------|-------|
| Fixed Income | 25.9% |
| Financial Services | 22.1% |
| Cash and Cash Equivalent | 12.5% |
| Energy | 7.8% |
| Consumer Services | 6.9% |
| Other | 24.9% |



Geographic Allocation

| | |
|----------------|-------|
| Canada | 93.1% |
| United States | 5.9% |
| European Union | 1.0% |



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Equitable Life of Canada and its representatives have no control over the function or design of the software which has assembled these reports and they may not contain accurate or current unit values. 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 not indicative of future performance.

Important information about Equitable Life's segregated funds is found in the Information Folder, available from your Advisor.

ANY AMOUNT THAT IS ALLOCATED TO A SEGREGATED FUND IS INVESTED AT THE RISK OF THE OWNER AND MAY INCREASE OR DECREASE IN VALUE.