

Fund Information

Date of Inception:	September 2013
Net Asset Value per Unit:	\$10.19
Estimated Management Expense Ratio (MER):	2.71%

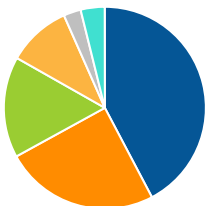
Asset Class:	High Yield Fixed Income
Portfolio Manager:	Mackenzie Financial Corporation
Product Availability:	Investment Class, Estate Class, Protection Class

Top 10 Holdings

as of October 31, 2022	% Portfolio
Mackenzie Canadian All Corporate Bond Ix ETF (QCB)	4.6
Mackenzie Canadian Short-Term Bond Index ETF (QSB)	3.7
Mackenzie Emerging Markets Lo Cu Bon Ix ETF (QEBL)	3.6
Canada Government 1.75% 01-Dec-2053	2.9
Cash and Cash Equivalents	2.3
Canada Government 2.75% 01-Aug-2024	2.3
Northleaf Private Credit II LP MI 15	1.7
United States Treasury 0.13% 15-Feb-2052	1.6
Mackenzie Credit Absolute Return Fund Series A	1.1
Enbridge Inc 5.38% 27-Sep-2077	1.1

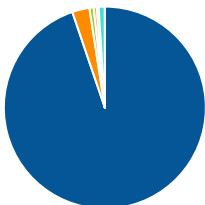
Asset Allocation

Foreign Corporate Bonds	42.3%
Canadian Corporate Bonds	24.7%
Foreign Government Bonds	16.2%
Canadian Government Bonds	10.2%
Cash and Equivalents	2.8%
Other	3.9%



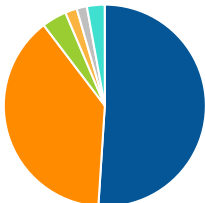
Sector Allocation

Fixed Income	94.8%
Cash and Cash Equivalent	2.8%
Utilities	0.7%
Consumer Goods	0.5%
Energy	0.3%
Other	1.0%



Geographic Allocation

United States	51.0%
Canada	38.6%
Latin America	4.0%
European Union	1.9%
Asia/Pacific Rim	1.6%
Other	2.9%

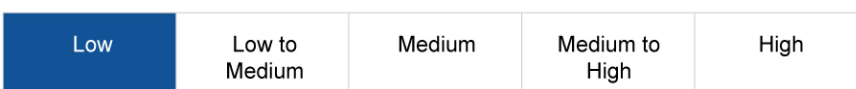


Fund Overview

The objective of the segregated fund is to invest in units of the Mackenzie Unconstrained Fixed Income Fund or a substantially similar fund.

The underlying fund objective is to seek a positive total return, regardless of market conditions over a market cycle, by investing primarily in fixed-income and derivative instruments.

Risk Rating



Compound Return

as of December 31, 2022

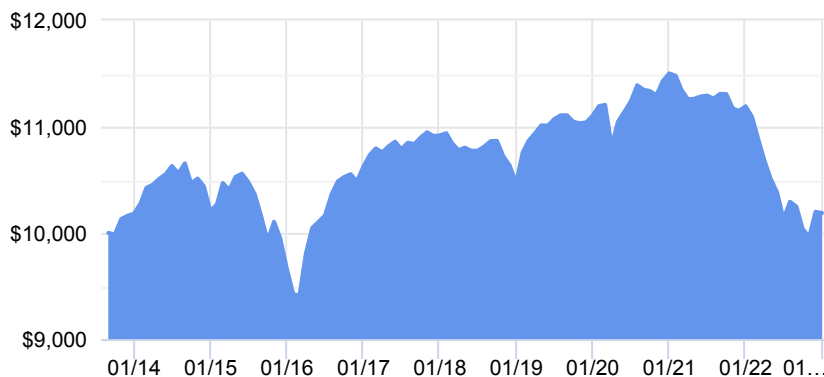
Period	1 Mth	3 Mth	6 Mth	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Designated Fund	-0.12%	1.50%	0.55%	-8.99%	-2.83%	-1.38%	-	0.20%
Quartile	2	4	4	2	4	4	-	-

Calendar Return

as of December 31, 2022

Period	2022	2021	2020	2019	2018	2017	2016	2015	2014
Designated Fund	-8.99%	-2.69%	3.58%	6.08%	-4.12%	2.76%	9.93%	-5.29%	0.24%
Quartile	2	4	4	3	3	4	4	3	4

Growth of \$10,000



IMPORTANT NOTE: A fundamental change was made to the underlying fund effective April 1, 2019. This change would have affected the segregated fund's performance either positively or negatively had the change been in effect throughout the periods shown.

We are providing this information to you for general information purposes only.

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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.