

Equitable Generations™ universal life American Equity Index (ESG) (Tracking the S&P 500 ESG Total Return Index)

A Linked Interest Option (LIO) based on the movement of the S&P 500® ESG Index¹, which integrates environmental, social and governance considerations.

Environmental, Social, and Governance (ESG) Investing focuses on investing in companies that meet certain criteria across one or more of its three tenets.

Environmental: how a company manages or reduces greenhouse gas emissions, energy efficiency and waste management



Social: how a company treats people, based on its human rights record, adherence to labour standards and employee relations practices

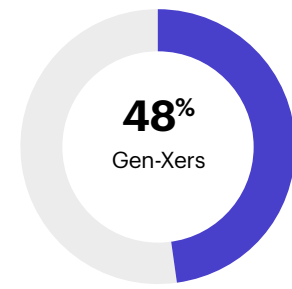
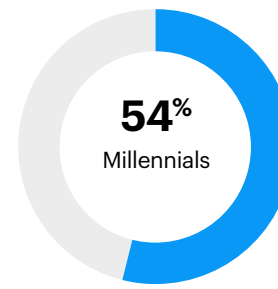
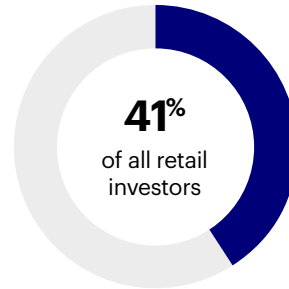


Governance: how a corporation polices itself through board diversity, executive compensation and policies & controls on bribery and corruption



ESG investing is being embraced by retail investors.

Percentage shown reflects investors who agree with the statement, "I rather invest in companies that have a positive social or environmental impact."



Source: The Cerulli Report: U.S. Environmental, Social, and Governance Investing 2019 - Exhibit 6.10

A tested methodology to integrate ESG criteria into a US core holding

Many investors seek funds that are aligned with their investment objectives and their values. The S&P 500 ESG Index was designed with both of these needs in mind.

The methodology of the S&P 500 ESG Index was constructed with two objectives:

- To provide a similar risk/return profile to the S&P 500
- To avoid companies that are not managing their business in line with their peers as it pertains to ESG principles, while including companies that are



1. Investors do not purchase an interest in the underlying fund or index, but rather, an individual variable insurance contract issued by The Equitable Life Insurance Company of Canada.

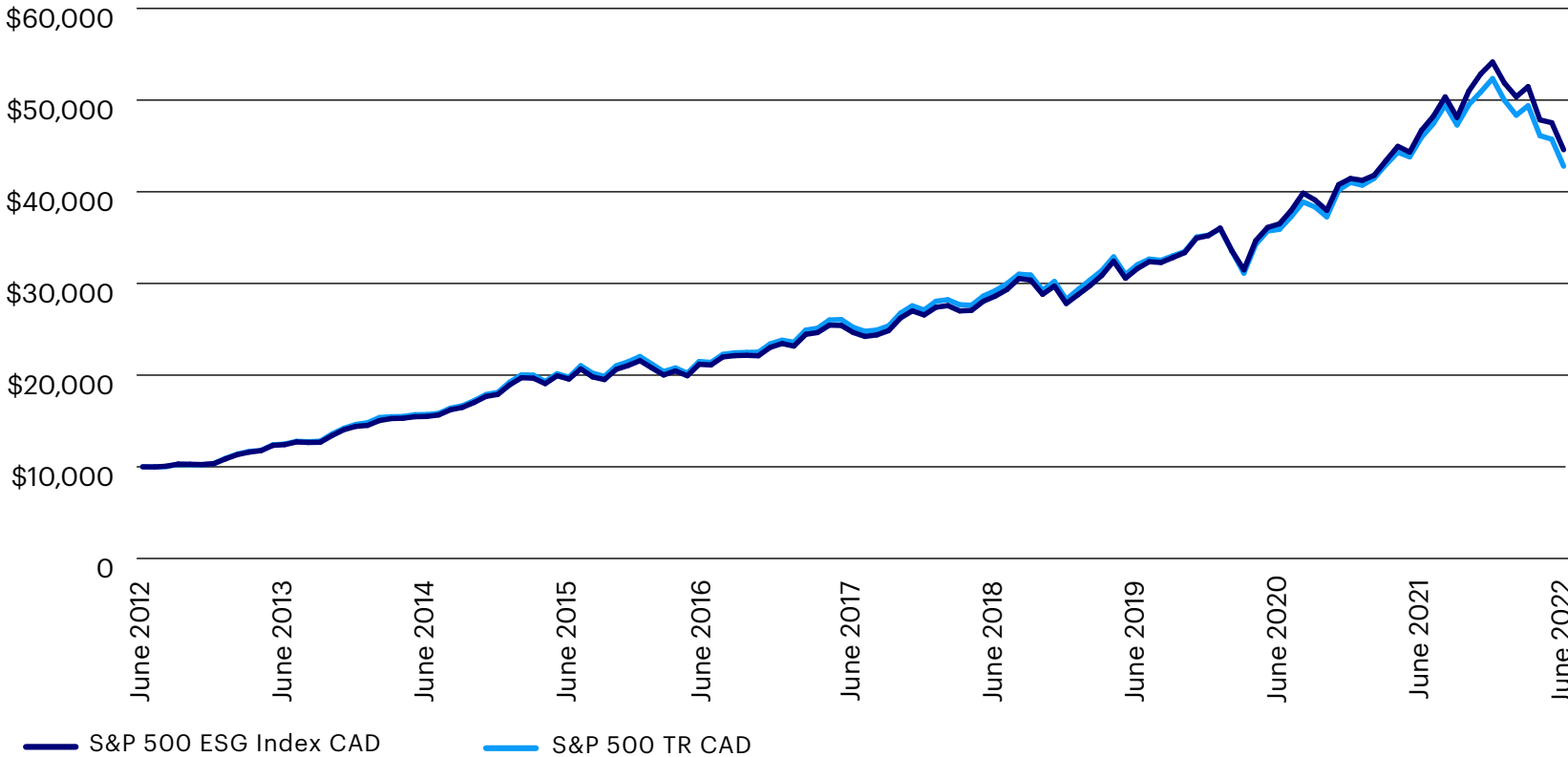
* Controversaries can come up between annual rebalances. S&P DJI has a built-in review process. Media and Stakeholder Analysis (MSA) was developed to formally review and remove those companies involved in activities related to economic crimes, fraud, human rights issues, etc. GICS: Global Industry Classification Standard. The Global Industry Classification Standard was developed by and is the exclusive property and service mark of MSCI, Inc. and Standard & Poor's. Controversial weapons include cluster weapons, landmines, biological or chemical weapons, depleted uranium weapons, white phosphorus weapons, and nuclear weapons.

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S&P 500 ESG Index Performance vs S&P 500 – Chart shows hypothetical back-tested performance for S&P 500 ESG (CAD) Index prior to October 21, 2019*
Returns in CAD



75%
The index targets 75% of the float adjusted market capitalization of each GICS* industry group within the S&P 500 Index.

1.00
The 5-year correlation of S&P 500 ESG Index (CAD) and S&P 500, using hypothetical back-tested performance for S&P 500 ESG Index (CAD) prior to launch on October 21, 2019.*

* Source: Morningstar Direct, LLC. Data current as of June 30 2022. Chart and correlation are provided for illustrative purposes. The S&P 500 ESG Index (CAD) launched on October 21, 2019. All information for an index prior to its launch date is hypothetical back-tested, not actual performance. The back-test calculations are based on the methodology in effect on the index launch date. Back-tested performance is subject to inherent limitations because it reflects application of an index methodology and selection of index constituents in hindsight. No theoretical approach can take into account all of the factors in the markets in general and the impact of decisions that might have been made during the actual operation of an index. Actual returns may differ from, and be lower than, back-tested returns. Past performance is no guarantee of future results. You cannot directly invest in an index but rather indirectly via an individual variable insurance contract issued by The Equitable Life Insurance Company of Canada.

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Limitations on use of hypothetical data:

Performance data for the period before the launch dates shown above for the relevant index has been reconstructed and is calculated on a basis consistent with each index's current basis of calculation. An investor cannot invest directly in an index. The reconstructed performance is hypothetical and for illustrative purposes only. Performance for an index does not reflect fees and expenses that might be applicable to a fund. The hypothetical performance data for these indices should not be taken as indicating that if the Index had, in fact, existed during the shown time periods prior to the launch date, that this index would have achieved the hypothetical results shown. Actual results might have differed from the shown results.

Index performance:

Index performance charts are for illustrative purposes only. Certain indices are calculated by the relevant index provider in accordance with their methodology in USD, CAD and/or CAD hedged basis, and the calculated returns may be very different, depending on the extent of currency fluctuations during the relevant period. Performance for the indexes does not reflect fees and expenses that might be applicable to a fund. Index performance is not indicative of fund performance, nor is it an indication of how a fund could or will perform. An investment cannot be made directly into an Index. Past performance is not a guarantee of future results.

2. Controversial weapons include cluster weapons, landmines, biological or chemical weapons, depleted uranium weapons, white phosphorus weapons, and nuclear weapons.

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The linked interest options available with your 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 and past performance may not be repeated. It is possible to receive negative interest, which will result in a decrease to your account value. You should ensure that there are always sufficient funds to cover the monthly charges, including cost of insurance, administration and any riders and benefits. Linked interest options are NOT mutual funds, segregated funds, or indices; you are NOT investing in or acquiring units in an investment fund or other security. You are placing funds on deposit, earning interest, with the general funds of Equitable Life. Past performance does not guarantee future results. You 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.

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