

## Quick facts

Date of Inception:	September 2013	Asset Class:	Global Neutral Balanced
Total Value:	\$26,227,284	Management Expense Ratio (MER):	2.52%
Net Asset Value per Unit:	\$13.30	Portfolio Manager:	The Equitable Life Insurance Company of Canada
Number of Units Outstanding:	2,000,039	Portfolio Turnover Rate:	80.95%
		Minimum Investment:	\$50.00

Product Availability: [Investment Class](#), [Estate Class](#), [Protection Class](#)

## What does this fund invest in?

The Equitable Life Active Balanced Portfolio Select will actively manage allocations between multiple asset classes based on the relative appeal of each category based on market conditions and the portfolio manager's outlook for that asset class. The portfolio manager may use fundamental and technical analysis in addition to quantitative measures to establish the positioning bias of the fund. Exposures to particular asset classes will be achieved primarily through the use of exchange traded funds where a suitable vehicle is available.

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

### Top 10 Investments

1. BMO Aggregate Bond Index ETF (ZAG)
2. iShares Core S&P/TSX Capped Composite Index ETF (XIC)
3. SPDR S&P 500 ETF (SPY)
4. iShares MSCI EAFE Index ETF (CAD-Hedged) (XIN)
5. Vanguard FTSE Developed All Cap ex North America Index ETF (CAD-hedged) (VI)
6. iShares S&P/TSX Composite High Dividend Index ETF (XEI)

**Total Investments: 6 securities**

**The top 10 investments make up 100.00% of the fund.**

## How risky is it?

The value of your investments can go down.

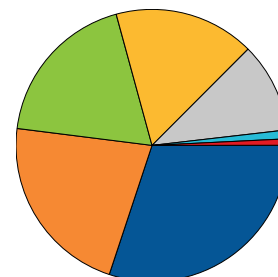


## Are there any guarantees?

This segregated fund is being offered under an insurance contract. It comes with guarantees that may protect your investment if the markets go down. The MER includes the insurance cost for the Investment Class. An additional fee is charged to the contract for the Estate Class and the Protection Class. For details, please refer to the contract and information folder.

## Investment segmentation (December 31, 2020)

<span style="color: #0056b3;">■</span>	Canadian Government Bonds 30.1%
<span style="color: #f4a460;">■</span>	Canadian Equity 21.9%
<span style="color: #92d050;">■</span>	US Equity 18.8%
<span style="color: #ffcc00;">■</span>	International Equity 16.7%
<span style="color: #cccccc;">■</span>	Canadian Corporate Bonds 10.7%
<span style="color: #00b0f0;">■</span>	Income Trust Units 1.1%
<span style="color: #ff0000;">■</span>	Other 0.8%



## How has the fund performed?

This section tells you how the fund has performed over the past 10 years for a contractholder who chooses the Investment Class. Returns are after the MER has been deducted.

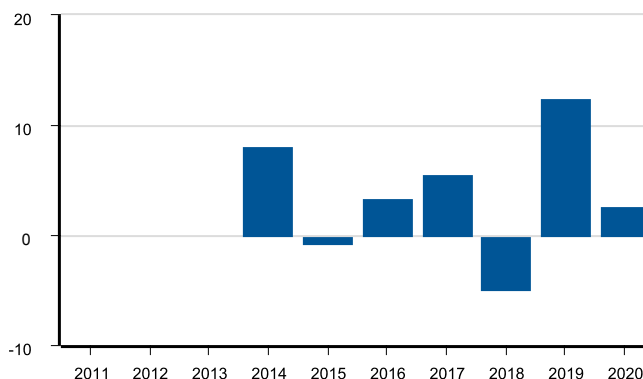
It's important to note that this doesn't tell you how the fund will perform in the future. Also, your actual return will depend on the guarantee class you choose and on your personal tax situation.

### Average return

A person who invested \$1,000 in the fund since inception has \$1,327.24. This works out to an average of 3.97% a year.

### Year-by-year returns

This chart shows how the fund has performed since inception. Since inception the fund was up in value 5 years and down in value 2 years of the 7.



# Equitable Life Active Balanced Portfolio Select



The Equitable Life Insurance Company of Canada - Pivotal Select Fund Facts

December 31, 2020

## Who is this fund for?

This fund may be appropriate for investors who are:

- Seeking growth in principal and income
- Looking to invest in a strategically managed portfolio that is continually monitored to market conditions
- Willing to accept a low to medium level of risk

## How much does it cost?

The following tables show the fees and expenses you could pay to buy, own and sell units of the fund.

Sales Charge Option	What You Pay	How It Works																
No Load	There is no charge when you surrender.	<ul style="list-style-type: none"> <li>• When you buy the fund there is no initial charge, Equitable Life pays your advisor no initial commission.</li> </ul>																
No Load CB	There is no charge when you surrender.	<ul style="list-style-type: none"> <li>• When you buy the fund there is no initial charge, Equitable Life pays your advisor an initial commission of up to 5.6%. Your advisor may have to return a portion or all of their initial commission when you withdraw units of the fund.</li> </ul>																
Deferred Sales Charge	If you sell within: <table border="1"> <tr><td>Year 1</td><td>5.5%</td></tr> <tr><td>Year 2</td><td>5.0%</td></tr> <tr><td>Year 3</td><td>5.0%</td></tr> <tr><td>Year 4</td><td>4.0%</td></tr> <tr><td>Year 5</td><td>4.0%</td></tr> <tr><td>Year 6</td><td>3.0%</td></tr> <tr><td>Year 7</td><td>2.0%</td></tr> <tr><td>After 7</td><td>0.0%</td></tr> </table>	Year 1	5.5%	Year 2	5.0%	Year 3	5.0%	Year 4	4.0%	Year 5	4.0%	Year 6	3.0%	Year 7	2.0%	After 7	0.0%	<ul style="list-style-type: none"> <li>• When you buy the fund, Equitable Life pays your advisor an initial commission of up to 5.04%.</li> <li>• Any deferred sales charge you pay goes to Equitable Life.</li> <li>• The deferred sales charge is a set rate and is deducted from the amount you sell.</li> <li>• You can sell up to 10% (20% for RIF tax type) of your units each year without paying a deferred sales charge.</li> <li>• The deferred sales charges are treated as withdrawals for purposes of calculating the guaranteed benefits.</li> </ul>
Year 1	5.5%																	
Year 2	5.0%																	
Year 3	5.0%																	
Year 4	4.0%																	
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Low Load	If you sell within: <table border="1"> <tr><td>Year 1</td><td>3.0%</td></tr> <tr><td>Year 2</td><td>2.5%</td></tr> <tr><td>Year 3</td><td>2.0%</td></tr> <tr><td>After 3</td><td>0.0%</td></tr> </table>	Year 1	3.0%	Year 2	2.5%	Year 3	2.0%	After 3	0.0%	<ul style="list-style-type: none"> <li>• When you buy the fund, Equitable Life pays your advisor an initial commission of up to 2.52%.</li> <li>• When you switch units from one fund to another within your insurance contract, the deferred sales charge schedule will be based on the date you bought your first fund.</li> </ul>								
Year 1	3.0%																	
Year 2	2.5%																	
Year 3	2.0%																	
After 3	0.0%																	

## Ongoing fund expenses

The MER includes the management fee and operating expenses of the fund. It also includes the insurance cost for the Investment Class. You don't pay these expenses directly but they will reduce the return on your investment. An additional cost applies to the Estate Class and the Protection Class and is paid out of the contract each month. For details about how the guarantees work, please refer to the contract and information folder.

## Trailing commission

Equitable Life pays your advisor a trailing commission of up to 1.0% for as long as you own the fund. It is for the services and advice your advisor provides to you. The trailing commission is paid out of the management fee. You don't pay these expenses directly.

	Guarantees		MER	
	Maturity	Death	(Annual rate as a % of the fund value)	Guarantee Fee
Investment Class	75%	75%	2.52%	-
Estate Class	75%	100%	2.52%	0.30%
Protection Class	100%	100%	2.52%	0.55%
Other fees	What you pay			
Short Term Trading	2% of the value of units you sell or transfer within 90 days of buying them.			
Unscheduled Withdrawals	\$25 may be charged in accordance with the administrative rules in effect.			

## What if I change my mind?

- You can change your mind about purchasing the contract or any instruction you give, within two business days of the earlier of: the date you received confirmation or five business days after it is mailed.
- You must tell us in writing, by email, fax or letter, that you want to cancel.
- The amount returned will be the lesser of the amount you invested or the value of the fund if it has gone down.
- The amount returned will include a refund of any sales charges or other fees you paid.