

This notice contains important information about your Equitable Life segregated funds contract.

We are writing to inform you of important changes to the investment offerings in your Equitable Life segregated funds contract on a number of dates over the next few months. To confirm the funds that you are currently invested in, please refer to your June 30, 2013 statement.

We encourage you to discuss these changes with your advisor to help you achieve your long-term financial goals. If you have any questions about your options or would like more information, please contact your advisor or call the Equitable Life Individual Contact Centre at 1-800-668-4095, Monday to Thursday, 8:15 a.m. to 6:30 p.m. EST and Friday until 5:00 p.m. EST. For more information about Equitable Life's segregated funds, please visit www.equitable.ca

Some of Equitable Life's partnering fund companies are making changes to their funds, which in turn impact Equitable Life's segregated funds. In addition, Equitable Life regularly reviews the investment offerings in our segregated funds contracts. We will be making changes to the segregated funds that will result in a streamlined and focused investment offering in your contract. The changes can be categorized as follows:

- i) The underlying fund manager has changed the name of the underlying fund. This change does not impact the segregated fund. No action is required by you.

July 15, 2013	Current Underlying Fund Name	New Underlying Fund Name
Equitable Life Mackenzie Saxon Balanced Fund	Mackenzie Saxon Balanced Fund	Mackenzie Canadian All Cap Balanced Fund
Equitable Life Mackenzie Founders Income and Growth Fund	Mackenzie Founders Income & Growth Fund	Mackenzie Global Diversified Balanced Fund
July 29, 2013	Current Underlying Fund Name	New Underlying Fund Name
Equitable Life Bissett Dividend Income Fund	Bissett Dividend Income Fund	Franklin Bissett Dividend Income Fund
Equitable Life Quotential Balanced Growth Portfolio	Quotential Balanced Growth Portfolio	Franklin Quotential Balanced Growth Portfolio
Equitable Life Quotential Balanced Income Portfolio	Quotential Balanced Income Portfolio	Franklin Quotential Balanced Income Portfolio
Equitable Life Quotential Diversified Income Portfolio	Quotential Diversified Income Portfolio	Franklin Quotential Diversified Income Portfolio
Equitable Life Quotential Global Growth Portfolio	Quotential Global Growth Portfolio	Franklin Quotential Global Growth Portfolio
Equitable Life Quotential Growth Portfolio	Quotential Growth Portfolio	Franklin Quotential Growth Portfolio
Equitable Life Quotential Maximum Growth Portfolio	Quotential Maximum Growth Portfolio	Franklin Quotential Maximum Growth Portfolio

- ii) The underlying fund manager has merged the current underlying fund with another fund. The new underlying fund is substantially similar and does not impact the segregated fund. No action is required by you.

October 25, 2013	Current Underlying Fund	New Underlying Fund
Equitable Life Quotential Global Growth Portfolio	Franklin Quotential Global Growth Portfolio	Franklin Quotential Diversified Equity Portfolio
Equitable Life Quotential Maximum Growth Portfolio	Franklin Quotential Maximum Growth Portfolio	Franklin Quotential Diversified Equity Portfolio

- iii) The underlying fund manager has merged the current underlying fund with another fund. The new underlying fund is **not** substantially similar. There are no changes to the segregated fund fees and MER. No sales charges will be incurred for withdrawals made between July 1, 2013 and September 15, 2013. This applies only to fund units acquired prior to July 1, 2013 or units acquired pursuant to an existing PAD agreement until September 15, 2013. Please review the differences between the current and new underlying fund.

August 2, 2013	Current Underlying Fund	New Underlying Fund
Equitable Life Mackenzie Universal U.S. Emerging Growth Fund	Mackenzie Universal U.S. Emerging Growth Class	Mackenzie Global Small Cap Growth Class
Current Underlying Fund Objective	New Underlying Fund Objective	
Pursues long-term capital growth by investing in common securities of American small to mid-capitalization companies with above average growth prospects ("emerging growth companies"). Current income is secondary to long-term growth of capital in selecting securities for the fund's portfolio.	Seeks long-term capital growth by investing primarily in equities of small and medium-sized North American companies. The fund uses a blended growth and value style of investing. *The fund is expected to broaden its mandate from a North American fund to a global fund.	

- iv) Equitable Life has changed the name of the segregated fund. This change will become effective September 3, 2013. You will see the new name on your December 31, 2013 statement. No action is required by you.

Current Fund Name	New Fund Name
Equitable Life Active Balanced ETF Portfolio Fund	Equitable Life Active Balanced Portfolio
Equitable Life Mackenzie Universal U.S. Emerging Growth Fund	Equitable Life Mackenzie Global Small Cap Growth Fund
Equitable Life Mackenzie Saxon Balanced Fund	Equitable Life Mackenzie Canadian All Cap Balanced Fund
Equitable Life Quotential Global Growth Portfolio	Equitable Life Quotential Diversified Equity Portfolio

- v) Equitable Life and the underlying fund managers have updated the risk descriptions of the segregated fund as indicated in the shaded sections below. The updates better reflect the fund risks. There is no change to the fund's risk classification as a result. Please review the risks. No action is required by you.

Effective September 3, 2013

	Equity	Interest Rate	Credit	Concentration	Liquidity	Income Trust	Short Selling	Securities	Repurchase	Foreign Market	Derivative	Special Equities	Underlying Fund	Commodity	Real Estate
Canadian Bond Fund															
Canadian Stock Fund															
EL Active Balanced Portfolio															
EL Dynamic Value Balanced Fund															
EL Mackenzie Canadian All Cap Balanced Fund															
EL Mackenzie Global Small Cap Growth Fund															
EL MB Canadian Equity Value Fund															
EL Quotential Balanced Growth Portfolio															
EL Quotential Balanced Income Portfolio															
EL Quotential Diversified Equity Portfolio															
EL Quotential Diversified Income Portfolio															
EL Quotential Growth Portfolio															
EL Templeton Global Bond Fund															
EL Trimark Europlus Fund															
EL Trimark Global Balanced Fund															
EL Trimark International Companies Fund															

- vi) Equitable Life has decided to terminate (stop offering) four funds. Holdings in the terminating funds will be reallocated to the continuing funds on or about October 25, 2013. Fund transfers will be reflected on your December 31, 2013 statement. These transfers will occur automatically under "Option 1" as described on the last page of this notice.

Terminating Fund	MER	Continuing Fund	MER
Equitable Life Quotential Maximum Growth Portfolio	3.72%	Equitable Life Quotential Diversified Equity Portfolio	3.55%
Equitable Life Trimark Income Growth Fund	3.44%	Equitable Life Bissett Dividend Income Fund	2.95%
Equitable Life Acuity Diversified Income Fund	3.38%	Equitable Life Quotential Diversified Income Portfolio	2.95%
Equitable Life Mackenzie Founders Income and Growth Fund	3.41%	Equitable Life Active Balanced Portfolio	2.45%

For three of the four terminating funds, we have reviewed the terminating fund and the continuing fund and conclude that they are substantially similar.

Please review the differences between terminating and continuing funds and your options as indicated below.

Fund	Terminating Fund	Objective	Continuing Fund	Objective
Equitable Life Quotential Maximum Growth Portfolio To Equitable Life Quotential Diversified Equity Portfolio	Management Fee: 3.25%	The underlying fund objective is long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds.	Management Fee: 3.15%	The underlying fund objective is long-term capital appreciation by investing primarily in a diversified mix of equity mutual funds.
	Insurance Fee: 0.10%		Insurance Fee: 0.10%	
	Category: Global Equity		Category: Global Equity	
Equitable Life Trimark Income Growth Fund to Equitable Life Bissett Dividend Income Fund	Management Fee: 2.73%	The underlying fund objective strives for long-term capital growth and current income by investing in a mix of equity and fixed-income securities.	Management Fee: 2.35%	The underlying fund objective is to seek high current income by investing primarily in Canadian and American dividend paying preferred and common stocks and, from time to time bonds, up to a maximum of 25% of the fund's total assets.
	Insurance Fee: 0.10%		Insurance Fee: 0.05%	
	Category: Canadian Equity Balanced		Category: Canadian Equity Balanced	
Equitable Life Mackenzie Founders Income and Growth Fund To Equitable Life Active Balanced Portfolio	Management Fee: 2.66%	The underlying fund objective is to provide investors with a steady stream of income and the potential for capital growth over the longer-term by investing in a portfolio of equity and fixed income investments, primarily through ownership of other Mackenzie funds.	Management Fee: 1.62%	The fundamental investment objective of the fund seeks to achieve long term capital appreciation and income by investing in a diversified portfolio comprised primarily of fixed income, equity and real estate related investments.
	Insurance Fee: 0.10%		Insurance Fee: 0.10%	
	Category: Global Neutral Balanced		Category: Global Neutral Balanced	

For one of the four terminating funds, we have reviewed the terminating fund and the continuing fund and conclude that they are **not** substantially similar. This means you have different contractual options. Please review your options below.

Please review the differences between terminating and continuing fund and your options as indicated below.

Fund	Terminating Fund	Objective	Continuing Fund	Objective
Equitable Life Acuity Diversified Income Fund To Equitable Life Quotential Diversified Income Portfolio	Management Fee: 2.40%	The underlying fund objective is to invest primarily in high yield, investment grade and convertible corporate bonds; government and real return bonds; and other income producing securities such as income trusts and dividend paying equities.	Management Fee: 2.60%	The underlying fund objective is high current income and some long-term capital appreciation by investing primarily in a diversified mix of income and bond mutual funds.
	Insurance Fee: 0.10%		Insurance Fee: 0.05%	
	Category: Global Fixed Income Balanced		Category: Global Fixed Income Balanced	

For the terminating funds, you may choose to:

Option 1: Take no action.

- If you choose to take no action, your fund holdings will be transferred to the continuing fund(s) on the date indicated.
- Contract maturity and death benefit guarantees, maturity date, sales charges (if applicable) and other contractual features will not change.
- If your fund holdings are in a terminating fund as part of a pre-authorized debit agreement, scheduled withdrawal, asset rebalancing or dollar cost averaging, these services will continue uninterrupted to the continuing fund.
- Future statements and transaction confirmations will reflect the continuing fund(s).

Option 2: Fund transfer(s).

- You may transfer your holdings out of the terminating fund(s) to another fund(s) offered within the contract. In order to avoid your investments automatically transferring to the continuing fund(s) you must complete the transfer before October 25, 2013.
- After the fund reallocations are complete (on or about October 28, 2013), you will continue to have the option under your contract to transfer your holdings to any other existing fund in the contract.
- Contract maturity and death benefit guarantees, maturity dates, sales charges (if applicable) and other contractual features will not change.

Option 3: Withdraw your investments.

- You may withdraw your fund holdings from any of the terminating funds before October 25, 2013.
- Sales charges, withdrawal charges and any other fees will apply as per your usual contractual terms for all terminating funds with the exception of Equitable Life Acuity Diversified Income Fund.
- No sales charges will be incurred for withdrawals made between July 1, 2013 and October 25, 2013 for units of the Equitable Life Acuity Diversified Income Fund. This applies only to fund units acquired prior to July 1, 2013 or units acquired pursuant to an existing PAD agreement until October 25, 2013.
- For any withdrawal, your contract maturity and death benefit guarantees will be decreased as set out in your contract.

Note:

As of October 25 (effective at 4:01 p.m. Eastern Time), any deposits received directed to a terminated fund will be deposited to the respective continuing fund.

Tax Implications

If you have a registered account (RRSP, LIRA, RRIF, LIF, LRIF, PRIF, TFSA) your assets are tax sheltered. None of these changes will impact you.

If you have a non-registered account, there is no tax impact due to the fund name changes described under (i) and (iv). Where a fund merger is taking place (ii) and (iii) or funds are being terminated (vi), the assets of the fund are sold and new assets are repurchased in the new fund. Asset dispositions are taxable transactions resulting in gains or losses that will be reported to you with your 2013 year end T3 or T5.

Thank you for choosing Equitable Life. We look forward to continuing to help you meet your Financial Solutions for Life®.