

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. To see if these changes affect the segregated funds you are currently invested in, please refer to your December 2018 statement.

At Equitable Life we pride ourselves in offering you quality products and as a result we review our fund line-up on an ongoing basis. The following changes are being made to create a more streamlined and focused investment offering. The changes are expected to be effective April 1, 2019. More information on the effective date of the changes will be posted to www.equitable.ca/fundfacts by January 31, 2019. The changes will be reflected in the 2019 Fund Facts and on your June 2019 statement. Information on the tax implications of these changes is also included below.

1. **Fund Name Changes.** Equitable Life will be changing the names of the following funds due to a change in the name of the underlying fund.

Current Segregated Fund Name	New Segregated Fund Name
Equitable Life Dynamic Far East Value Fund	Equitable Life Dynamic Asia Pacific Equity Fund
Equitable Life Trimark Diversified Yield Fund	Equitable Life Invesco Diversified Yield Fund
Equitable Life Trimark Europlus Fund	Equitable Life Invesco Europlus Fund
Equitable Life Trimark Global Balanced Fund	Equitable Life Invesco Global Balanced Fund
Equitable Life Trimark International Companies Fund	Equitable Life Invesco International Companies Fund
Equitable Life Mackenzie Canadian All Cap Balanced Fund	Equitable Life Mackenzie Canadian Growth Balanced Fund
Equitable Life Canadian Equity Value Fund	Equitable Life Low Volatility Canadian Equity Fund

2. **Change to Substantially Similar Underlying Fund.** The underlying fund for the Equitable Life Templeton Global Bond Fund will be changed from the Templeton Global Bond Fund to the Invesco Global Bond Fund. The new underlying fund is substantially similar to the current underlying fund. This only applies to Pivotal Solutions contractholders.

Segregated Fund Impacted	Current Underlying Fund		New Underlying Fund	
	Name	Investment Objective	Name	Investment Objective
Equitable Life Templeton Global Bond Fund	Templeton Global Bond Fund	The Fund's objective is high current income with capital appreciation by investing primarily in fixed income securities and preferred shares issued around the world.	Invesco Global Bond Fund	The Fund seeks to generate income and capital appreciated over the long term. The Fund invests primarily in investment-grade debt securities of governments, corporations and other issuers around the world.

The name of the Equitable Life Templeton Global Bond Fund will be changed to reflect the new underlying fund.

Current Segregated Fund Name	New Segregated Fund Name
Equitable Life Templeton Global Bond Fund	Equitable Life Invesco Global Bond Fund

Income Tax Implications

If you have a registered segregated fund contract (RRSP, LIRA, RRIF, LIF, PRIF, TFSA) your assets are tax sheltered. None of the above changes will impact you from a tax perspective and you will not be issued a tax reporting slip.

If you have a non-registered segregated fund contract, the change described in section 2 will impact you. Where the current underlying fund is being replaced, the assets of the current underlying fund are sold and new assets are purchased in the new underlying fund. Asset dispositions are taxable transactions resulting in investment gains or losses and tax reporting slips will be issued to you for the 2019 tax year.

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 Friday, 8:30 a.m. to 7:30 p.m. ET. For more information about Equitable Life's segregated funds, please visit www.equitable.ca.

Thank you for choosing Equitable Life. We appreciate your business and are pleased to offer you financial solutions that benefit you and your family, both now and in the future.