Equitable

European

Currently tracking Euro STOXX PAB Total Return Index (ESG)

Fund Overview

The tracked index is based on select securities of European STOXX Benchmark Indices that were structured to follow the EU Paris-aligned Benchmark. The aim is to reduce greenhouse gas intensity by at least 50% and meet year-on-year 7% decarbonization targets when compared to their underlying benchmarks.

Risk Rating

LOW	LOW TO MEDIUM	**MEDIUM**	MEDIUM TO HIGH	HIGH

Product Availabilty

Equation Generation IV
EquiLife
Equation Generation III
Equation Generation II
Equation
Direction 2000 Plus

Date of Inception:

March 2018

As of December 31, 2025

Sector Allocation (%)

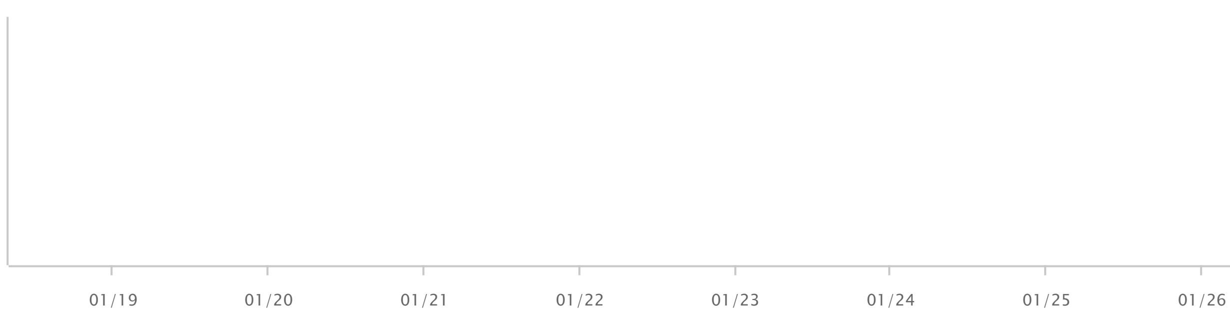
Sector	%
Banks	20.2
Industrial Goods and Services	14.5
Technology	13.3
Consumer Products and Services	8.6
Health Care	8.2
Insurance	6.3
Utilities	5.8
Real Estate	5.1
Construction and Materials	3.8
Food, Beverage and Tobacco	2.8

Geographic Allocation (%)

Region	%
France	28.8
Germany	23.9
Spain	13.5
Netherlands	11.1
Italy	10.7
Finland	4.3
Belgium	4.0
Ireland	1.3
Austria	1.3
Portugal	1.2

Growth of $10,000

As of April 30, 2026



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Top 10 Holdings (%)

As of December 31, 2025

Name	%
ASML HLDG	4.34
SAP	3.34
BCO SANTANDER	3.08
LVMH MOET HENNESSY	2.86
ALLIANZ	2.60
SCHNEIDER ELECTRIC	2.58
INTESA SANPAOLO	2.31
IBERDROLA	2.23
FERROVIAL	2.22
SANOFI	2.14

Portfolio Manager

Stoxx Ltd.

Calendar Return (%)

As of April 30, 2026

Period	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	14.60	9.15	18.00	-11.06	14.09	8.12	20.65	-	-	-

Compound Return (%)

As of April 30, 2026

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr
Fund	-	-	-	-	-	-	-

Fees

Product	Current annual LIO admin fee	Maximum annual LIO admin fee
Equation Generation IV (Low Fee)	1.95 %	1.95 %
Equation Generation IV (Bonus)	3.20 %	3.20 %
EquiLife	1.95 %	1.95 %
Equation Generation III	3.20 %	3.20 %
Equation Generation II	3.20 %	3.20 %
Equation	3.20 %	3.25%[1]/3.20%[2]
Direction 2000 Plus	3.20 %	3.20 %

[1] Policies effective April 10, 1995 to July 14, 1997

[2] Policies effective July 15, 1997 to September 23, 2001

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Sustainable Investments include investments that intend to apply one or more ESG (Environmental, Social and Governance) principles in their investment strategy.

* Management Expense Ratios (MERs) are based on the most recently available figures and are unaudited. MERs may vary at any time. The MER is the combination of the management fee, insurance fee, operating expenses, HST, and any other applicable non-income tax for the fund and for the underlying fund.

Linked Interest Options are NOT mutual funds, segregated funds, indices, or any other kind of investment fund: the policyholders are NOT investing in or acquiring units in an investment fund or other security. Funds are placed on deposit, earning interest, with Equitable's general funds. Policyholders 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.

The Linked Interest Options available with an Equitable 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 related to the credited interest rates, investments in the Linked Interest Options are NOT GUARANTEED. It is possible to receive negative interest, which will result in a decrease to account value. Policyholders should ensure that there are always sufficient funds to cover the monthly charges, including cost of insurance, administration fees, and any riders and benefits. Interest earnings shown above do not reflect the current Linked Interest Option administration fees. The Linked Interest Option administration fees must be taken into consideration when determining interest credited or debited to the policy. Please see the policy contract for details.

Values for reporting periods under 1 year reflect the actual percentage change for the period in question. All other values shown reflect average annual compound rates of return. If the Linked Interest Option tracks an index, interest credited or debited will be 100% of the movement of the total return index, including the reinvestment of dividends. If the Linked Interest Option tracks a fund/portfolio, interest credited or debited will be 100% of the net rate of return, including the reinvestment of dividends.

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