

Fund Overview

The underlying fund objective is to seek capital growth and current income by investing primarily in a combination of equity and fixed-income securities of issuers located anywhere in the world.

Risk Rating



Product Availability

Equation Generation IV
EquiLife
Equation Generation III

Date of Inception:

November 1993

Estimated Management Expense Ratio (MER)*:

2.32%

As of May 31, 2025

Asset Allocation (%)



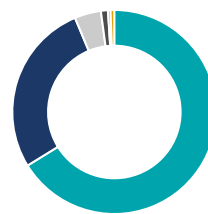
| Asset | % |
|---------------------------|------|
| US Equity | 47.9 |
| International Equity | 25.1 |
| Foreign Government Bonds | 16.6 |
| Cash and Equivalents | 2.8 |
| Foreign Corporate Bonds | 2.8 |
| Canadian Equity | 2.4 |
| Canadian Corporate Bonds | 1.0 |
| Canadian Government Bonds | 0.7 |
| Foreign Bonds - Funds | 0.4 |
| Canadian Bonds - Funds | 0.3 |

Sector Allocation (%)



| Sector | % |
|--------------------------|------|
| Fixed Income | 21.9 |
| Technology | 15.4 |
| Healthcare | 14.8 |
| Financial Services | 13.2 |
| Consumer Services | 12.6 |
| Consumer Goods | 8.9 |
| Industrial Goods | 5.5 |
| Industrial Services | 4.9 |
| Cash and Cash Equivalent | 2.8 |

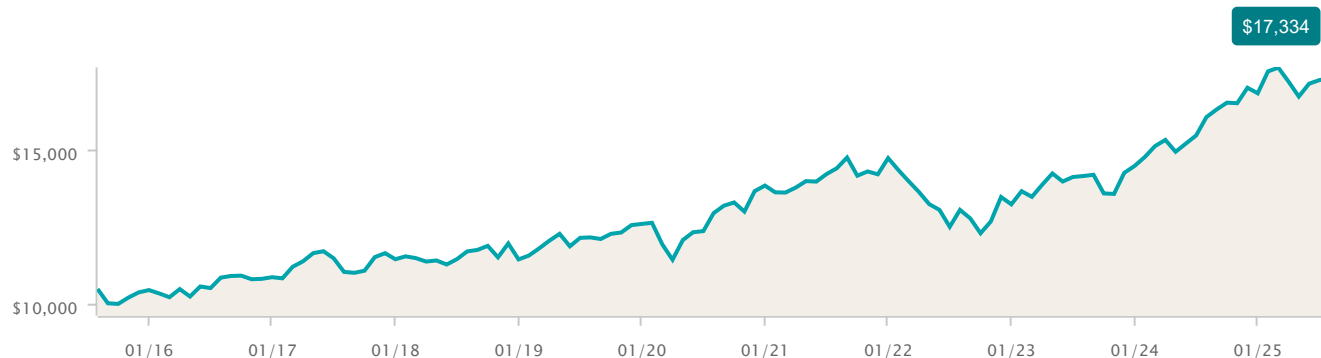
Geographic Allocation (%)



| Region | % |
|----------------|------|
| North America | 66.2 |
| Europe | 27.5 |
| Asia | 4.2 |
| Latin America | 1.1 |
| Multi-National | 0.4 |
| Other | 0.6 |

Growth of \$10,000

As of July 31, 2025





Global Balanced

Currently tracking Mackenzie Ivy Global Balanced Fund

Top 10 Holdings (%)

As of May 31, 2025

| Name | % |
|-----------------------------|------|
| Microsoft Corp | 3.16 |
| Alphabet Inc Cl A | 2.91 |
| Danaher Corp | 2.71 |
| Johnson & Johnson | 2.65 |
| Halma PLC | 2.63 |
| Berkshire Hathaway Inc Cl B | 2.49 |
| Cash and Cash Equivalents | 2.38 |
| Brookfield Corp Cl A | 2.33 |
| Colgate-Palmolive Co | 2.32 |
| Marsh & McLennan Cos Inc | 2.27 |

Calendar Return (%)

As of July 31, 2025

| Period | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|--------|-------|------|--------|------|------|-------|-------|------|------|-------|
| Fund | 16.38 | 9.45 | -10.23 | 6.47 | 9.93 | 10.13 | -0.05 | 5.39 | 4.03 | 10.88 |

Compound Return (%)

As of July 31, 2025

| Period | 1 mth | 3 mths | 6 mths | 1 yr | 3 yr | 5 yr | 10 yr |
|--------|-------|--------|--------|------|------|------|-------|
| Fund | 0.36 | 3.57 | -1.27 | 7.89 | 9.95 | 6.03 | 5.18 |

Fees

| Product | Current annual LIO admin fee | Maximum annual LIO admin fee |
|----------------------------------|------------------------------|------------------------------|
| Equation Generation IV (Low Fee) | 0.00 % | 0.00 % |
| Equation Generation IV (Bonus) | 1.75 % | 1.75 % |
| EquiLife | 0.00 % | 0.00 % |
| Equation Generation III | 2.75 % | 2.75 % |

Fund Category

Global Equity Balanced

Portfolio Manager

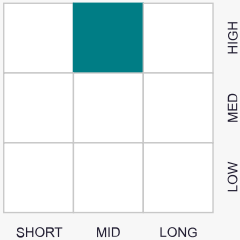
Mackenzie Financial Corporation

Investment Style

Equity



Fixed Income





Global Balanced

Currently tracking Mackenzie Ivy Global Balanced Fund

* 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.

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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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