

Fund Overview

The objective of the segregated fund is to invest in units of the MFS Canadian Equity Plus Fund or a substantially similar fund. The underlying fund objective is to seek capital appreciation by focusing investment in Canadian companies that offer either good relative value or strong earnings growth, in combination with financial strength and a sustainable business model.

Risk Rating



Product Availability

Equation
Direction 2000 Plus

Date of Inception:

June 1992

Net Asset Value per Unit:

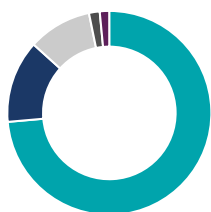
\$70.82 (08/21/2025)
Change: \$0.22 (0.31%) ▲

Estimated Management Expense Ratio (MER)*:

2.93%

As of June 30, 2025

Asset Allocation (%)



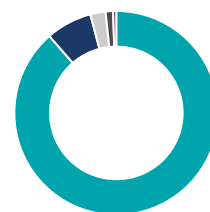
Asset	%
Canadian Equity	73.6
US Equity	13.1
International Equity	10.1
Cash and Equivalents	1.7
Income Trust Units	1.5

Sector Allocation (%)



Sector	%
Financial Services	33.1
Technology	17.4
Energy	11.4
Industrial Services	10.3
Basic Materials	9.0
Consumer Services	7.4
Industrial Goods	4.3
Consumer Goods	2.6
Real Estate	2.3
Healthcare	2.2

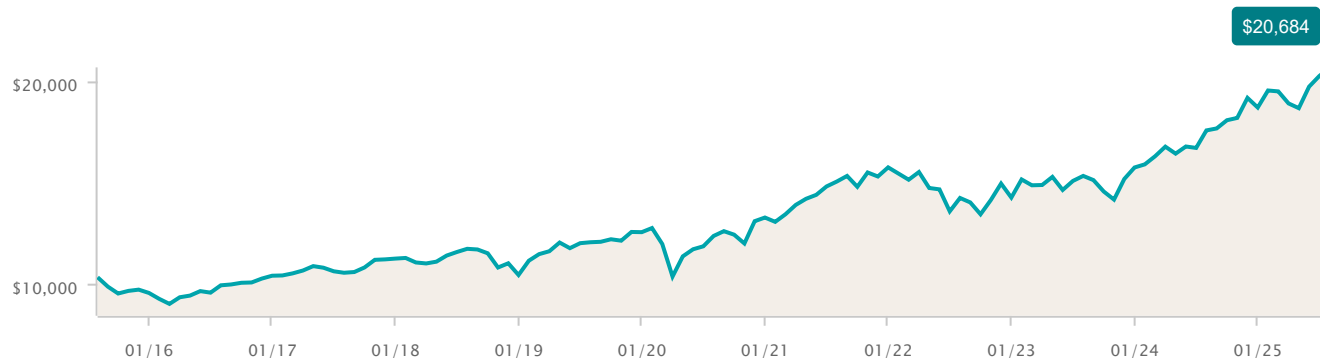
Geographic Allocation (%)



Region	%
North America	88.6
Europe	7.3
Asia	2.4
Latin America	1.2
Other	0.5

Growth of \$10,000

As of July 31, 2025



Top 10 Holdings (%)

As of June 30, 2025

Name	%
Royal Bank of Canada	6.23
Toronto-Dominion Bank	5.01
Shopify Inc Cl A	3.75
Bank of Montreal	3.08
Canadian Natural Resources Ltd	3.06
Constellation Software Inc	3.01
Enbridge Inc	2.90
Agnico Eagle Mines Ltd	2.76
Canadian Pacific Kansas City Ltd	2.65
Brookfield Corp Cl A	2.56

Calendar Return (%)

As of July 31, 2025

Period	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	18.81	10.42	-9.47	18.66	5.77	20.27	-7.21	8.13	8.92	-0.42

Compound Return (%)

As of July 31, 2025

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr
Fund	2.03	10.72	5.78	17.64	13.24	10.83	7.19

Fees

Product	Current annual LIO admin fee	Maximum annual LIO admin fee
Equation	0.00 %	1.80 %
Direction 2000 Plus	0.00 %	1.80 %

Fund Category

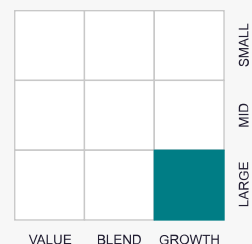
Canadian Focused Equity

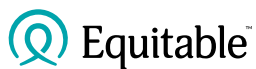
Portfolio Manager

MFS Investment Management Canada Limited

Investment Style

Equity





Canadian Stock 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.

Any amount that is allocated to a segregated fund is invested at the risk of the contract holder and may increase or decrease in value. Segregated fund values change frequently, and past performance does not show what will happen in the future. Investors do not purchase an interest in underlying securities or funds, but rather, an individual variable insurance contract issued by The Equitable Life Insurance Company of Canada. There are risks involved with investing in segregated funds. Please read the Contract and Information Folder before investing for a description of risks relevant to each segregated fund and for a complete description of product features and guarantees. Copies of the Contract and Information Folder are available from your financial advisor or equitable.ca.

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. All returns are net returns, i.e. they reflect changes in unit values, reinvested distributions, management fees, and applicable administration fees.

Unit values are not guaranteed and fluctuate with the market value of the fund assets.

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