

Common Stock Fund

Fund Overview

Invests in Canadian and U.S. stocks believed to offer growth potential plus market, or above-market, dividend income. It is designed for long-term investors who want equity investments that tend to provide reasonable current income from dividends, are willing to accept moderate share-price volatility, seek capital growth and income over time (at least 5 years). The Fund will invest primarily in Canadian common stocks or securities which are convertible into Canadian common stocks.

Risk Rating

LOW

LOW TO MEDIUM

MEDIUM

%

MEDIUM TO HIGH

HIGH

Product Availabilty

Direction 2000

Date of Inception:

July 1966

Net Asset Value per Unit:

\$160.26 (10/31/2025) Change: \$0.52 (0.32%)

Estimated Management Expense Ratio (MER)*:

1.13%

As of August 31, 2025

Asset Allocation (%)



Asset			

Canadian Equity	74.5
US Equity	12.9
 International Equity 	9.7
Cash and Equivalents	1.5
Income Trust Units	1.4

Sector Allocation (%)



0	_	_4	

Financial Services	33.1
Technology	17.7
Energy	11.7
Basic Materials	9.8
Industrial Services	9.5
Consumer Services	7.4
Industrial Goods	4.0
Consumer Goods	2.4
Real Estate	2.3
Telecommunications	2.1
	Technology Energy Basic Materials Industrial Services Consumer Services Industrial Goods Consumer Goods Real Estate

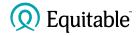
Geographic Allocation (%)



Region	%
North America	89.1
Europe	6.9
Asia	2.4
Latin America	1.1
Other	0.5

Growth of \$10,000 As of September 30, 2025





Common Stock Fund

Top 10 Holdings (%)	As of August 31, 2025
Name	%
Royal Bank of Canada	6.68
Toronto-Dominion Bank	4.76
Shopify Inc Cl A	4.55
Bank of Montreal	3.31
Agnico Eagle Mines Ltd	3.21
Enbridge Inc	2.97
Canadian Natural Resources Ltd	2.77
Constellation Software Inc	2.61
Brookfield Corp Cl A	2.61
Canadian Pacific Kansas City Ltd	2.44

Calendar Return (%)

	Period	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Π	Fund	20.97	12.39	-7.95	20.77	7.59	22.47	-5.59	10.03	10.84	1.29

Compound Return (%)

As of September 30, 2025

As of September 30, 2025

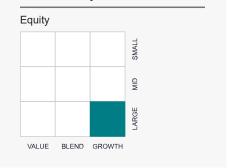
Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr
Fund	4.09	9.69	18.07	24.56	20.23	14.22	10.72

Fees

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

Fund Category Canadian Focused Equity Portfolio Manager MFS Investment Management Canada Ltd.

Investment Style





Common 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 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

Equitable's universal life insurance products are not issued, sponsored, sold, promoted, or endorsed by: Toronto Stock Exchange, the McGraw-Hill companies, Inc., Franklin Templeton Investments, Mackenzie Financial Corporation, 1832 Asset Management LP, Invesco Canada Ltd, S&P Dow Jones Indices LLC or its affiliates, Dow Jones Trademark Holdings LLC, Nasdaq, Inc. or its affiliates, Standard & Poor's Financial Services LLC, S&P Global, Fidelity Investments Canada ULC, or Stoxx Ltd. None of these entities or their affiliates make any representation or warranty, expressed or implied, whatsoever regarding the advisability of selecting any Linked Interest Options, making any investment with The Equitable Life Insurance Company of Canada, or acquiring a universal life insurance policy issued by Equitable. As such, none of these entities have any association, liability, or responsibility with respect to Equitable's universal life insurance products, nor do they have any liability for any errors, omissions, or interruptions of the index or fund which they manage.

This information is being provided to you for general information purposes only. Equitable and its representatives have no control over the function or design of the software which has assembled these reports and they may contain inaccurate or outdated data.

TRADEMARK NOTES

Equitable, Equitable Life, and Equitable Life of Canada are trademarks of The Equitable Life Insurance Company of Canada.