

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



Product Availability

Direction 2000

Date of Inception:

July 1966

Net Asset Value per Unit:

\$162.51 (12/18/2025)

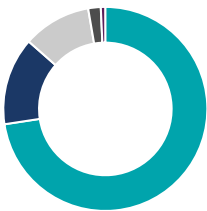
Change: \$1.04 (0.64%) ▲

Estimated Management Expense Ratio (MER)\*:

1.13%

As of October 31, 2025

Asset Allocation (%)



| Asset                | %    |
|----------------------|------|
| Canadian Equity      | 72.6 |
| US Equity            | 13.9 |
| International Equity | 10.8 |
| Cash and Equivalents | 2.0  |
| Income Trust Units   | 0.7  |

Sector Allocation (%)



| Sector              | %    |
|---------------------|------|
| Financial Services  | 32.6 |
| Technology          | 19.1 |
| Energy              | 11.0 |
| Basic Materials     | 10.5 |
| Industrial Services | 8.2  |
| Consumer Services   | 7.0  |
| Industrial Goods    | 4.6  |
| Consumer Goods      | 2.7  |
| Telecommunications  | 2.2  |
| Healthcare          | 2.1  |

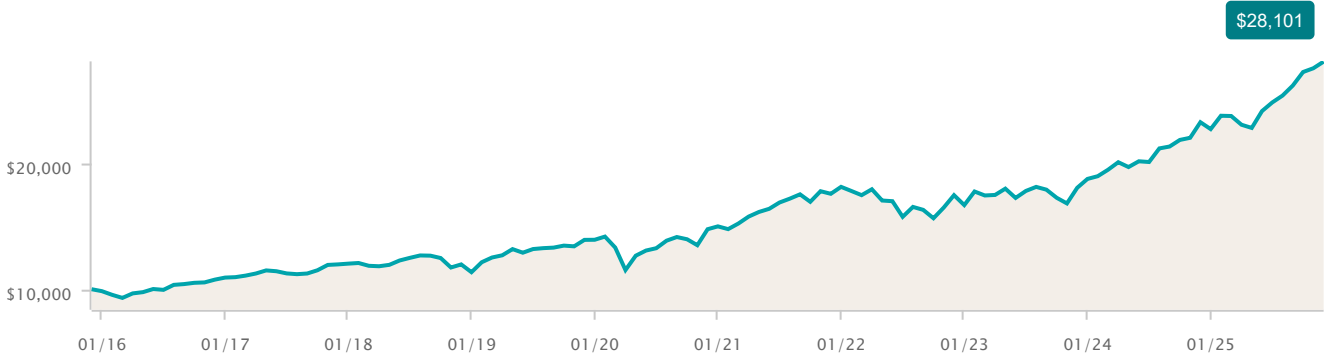
Geographic Allocation (%)



| Region        | %    |
|---------------|------|
| North America | 88.0 |
| Europe        | 7.0  |
| Asia          | 3.3  |
| Latin America | 1.0  |
| Other         | 0.7  |

Growth of \$10,000

As of November 30, 2025





## Equitable MFS Common Stock

### Top 10 Holdings (%)

As of October 31, 2025

| Name                             | %    |
|----------------------------------|------|
| Royal Bank of Canada             | 6.48 |
| Shopify Inc Cl A                 | 5.40 |
| Toronto-Dominion Bank            | 5.14 |
| Agnico Eagle Mines Ltd           | 3.38 |
| Bank of Montreal                 | 3.33 |
| Canadian Natural Resources Ltd   | 2.57 |
| Brookfield Corp Cl A             | 2.29 |
| Canadian Pacific Kansas City Ltd | 2.18 |
| Constellation Software Inc       | 2.02 |
| Enbridge Inc                     | 1.99 |

### Calendar Return (%)

As of November 30, 2025

| Period | 2024  | 2023  | 2022  | 2021  | 2020 | 2019  | 2018  | 2017  | 2016  | 2015 |
|--------|-------|-------|-------|-------|------|-------|-------|-------|-------|------|
| 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 November 30, 2025

| Period | 1 mth | 3 mths | 6 mths | 1 yr  | 3 yr  | 5 yr  | 10 yr |
|--------|-------|--------|--------|-------|-------|-------|-------|
| Fund   | 1.90  | 7.23   | 16.19  | 20.59 | 17.04 | 13.64 | 10.80 |

### Fees

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

#### Fund Category

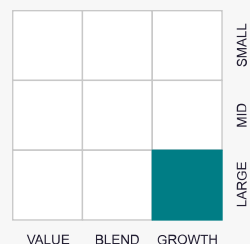
Canadian Focused Equity

#### Portfolio Manager

MFS Investment Management Canada Ltd.

#### Investment Style

Equity





## Equitable MFS Common Stock

\* 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](http://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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