

# Why choose Equitable Life?

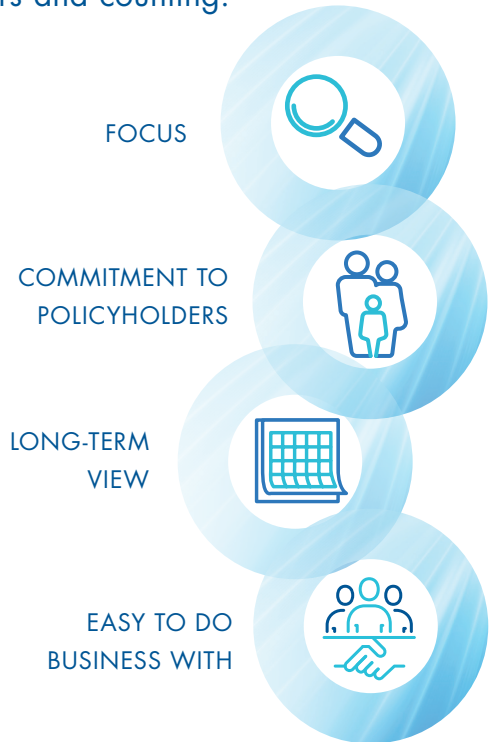
Equitable Life® is one of Canada’s largest mutual life insurance companies and has been protecting what matters most to Canadians for 100 years and counting.

## Our Commitment to mutuality

Equitable Life is one of Canada’s largest mutual life insurance companies, owned by our participating policyholders, not shareholders. That means:

- Participating whole life policyholders are eligible to participate in the earnings in the participating account through dividend\* payments.
- Participating policyholders elect our Board of Directors.
- As a mutual company, we are not driven by shareholder pressures for quarterly results. This allows us to focus on management strategies that foster prudent long-term growth, continuity and stability. We are dedicated to meeting our commitments to customers – now and in the future.

Equitable Life has credited dividends every year since we first launched participating whole life in 1936.\*

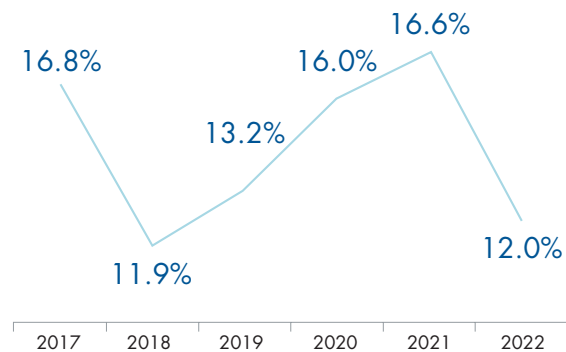


## Our financial strength and stability

Our mutuality is a key part of our value proposition to our whole life participating policyholders. Our return on equity (ROE) is consistently strong. Our ability to meet our obligations is reflected in a Life Insurance Capital Adequacy Test (LICAT) ratio of 150% at the end of 2022 that significantly exceeds the industry recommended ratio of 100%.

### Return on Equity (ROE)

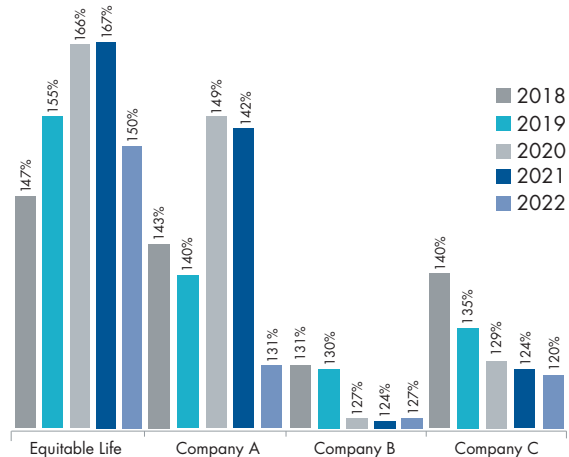
Equitable Life delivers earnings consistent with a 12% return on policyholders’ equity.



Source: Equitable Life Annual Report

### Strong LICAT ratio

Equitable Life’s strong LICAT ratio of 150% at the end of 2022 ensures that we are well positioned to continue meeting our commitments to our policyholders.



Source: Equitable Life of Canada; Other companies’ publications. Information based on material as of December 31, 2022.



DBRS Morningstar, a global credit rating agency has upgraded our Financial Strength Rating and Issuer Rating to A (high) with Stable Trends.

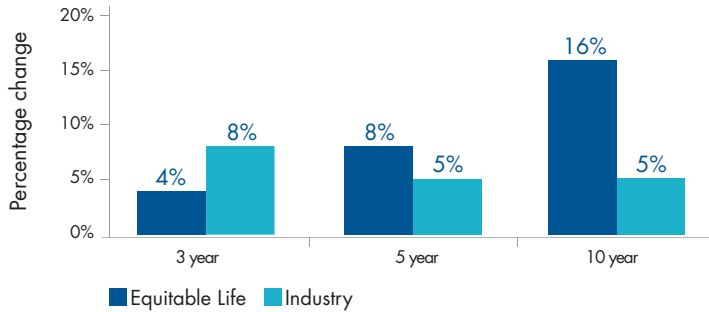
\*Dividends are not guaranteed and are paid at the sole discretion of the Board of Directors. Dividends may be subject to taxation. Dividends will vary based on the actual investment returns in the participating account as well as mortality, expenses, lapse, claims experience, taxes and other experience of the participating block of policies.

# Why choose Equitable Life?

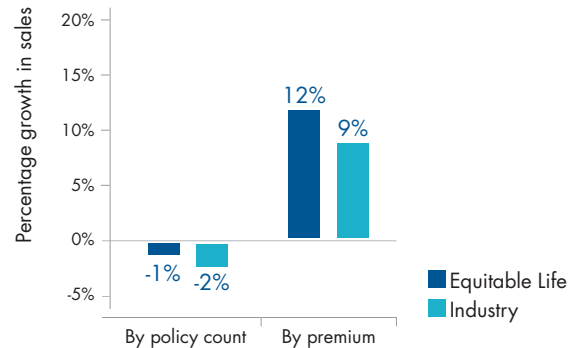
## Our strong position in the life insurance market

Equitable Life is a leader in the participating whole life insurance market. We have consistently surpassed the industry in percentage growth in sales, both by policy count and premium.

### Percentage change in individual life insurance sales Equitable Life vs Industry\* (Compound Annual growth rate (CAGR))



### Growth in whole life insurance sales\*\* (from 2016-2022)



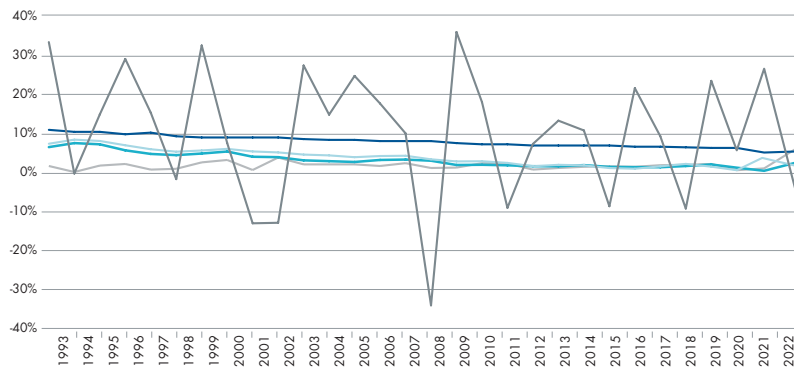
\*Source: LIMRA® International Canadian Individual Life Insurance Sales Participant Report. Individual life insurance sales measured by total premium.

\*\*Source: LIMRA® International Canadian Individual Life Insurance Sales Participant Report. The industry sales shown reflect all the individual participating and non-participating whole life insurance sales from all distribution channels in the Canadian marketplace. The significance of Equitable Life's market share ranking compared to that of total industry sales is even more meaningful when you take into account that Equitable Life has historically only sold individual life insurance through one distribution channel in the marketplace and that is Managing General Agencies (MGAs).

## Our participating account... a unique, stable investment

Equitable Life's participating account provides a hands-off investment that offers tax-advantaged growth.

### Historically, the dividend scale interest rate provides greater stability when compared to other well-known economic indicators.



- Equitable Life dividend scale interest rate
- S&P/TSX Total Return Index
- Government of Canada 5 to 10 Year Bonds
- 5 Year GIC
- Consumer Price Index

Sources: Statistics Canada, Bank of Canada, Equitable Life of Canada. Data as of December 31 each year. Historical results are not indicative of future performance.

## Our commitment to advanced markets

Equitable Life has always been a strong provider in the family market. As part of our strategic focus, we are actively investing in growing our advanced market share.



Expanded sales support across Canada



New technologies for quicker turnaround on policy issue



Expanded senior level underwriting expertise



More comprehensive illustrations



In-house tax and estate planning specialists



Collateral loan arrangements with lending institutions

## Equitable Life is not your typical financial services company.

® denotes a trademark of The Equitable Life Insurance Company of Canada.