

SCHEDULE “B” COMMISSION SCHEDULE DISTRIBUTOR AGREEMENT – FUNDSERV NETWORK TRANSACTIONS

The commissions shown in this Commission Schedule are a percentage of the deposits received by the company, unless otherwise stated.

1. Pivotal Select Segregated Funds

a) No Load Option

- i) New Deposits: 0.00%
- ii) Trailer Commission (monthly):
1/12 x
 - a) 0% on Money Market funds
 - b) 0.504% on Fixed Income funds
 - c) 1.008% on all other fundsx Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting at the end of month 1

b) No Load CB Option (3-year chargeback schedule)

- i) Upfront Commission: 3.50%
- ii) Trailer Commission (monthly):
Months 1 -12: 0%
Months 13-48:
1/12 x
 - a) 0% on Money Market funds
 - b) 0.252% on Fixed Income funds
 - c) 0.504% on all other fundsx Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting at the end of month 13
Months 49+:
1/12 x
 - a) 0% on Money Market funds
 - b) 0.504% on Fixed Income funds
 - c) 1.008% on all other fundsx Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting at the end of month 49

c) No Load CB Option (5-year chargeback schedule)

- i) Upfront Commissions: 5.60%
- ii) Trailer Commission:
Months 1-12: 0%
Months 13+:
1/12 x
 - a) 0% on Money Market funds
 - b) 0.252% on Fixed Income funds
 - c) 0.504% on all other fundsx Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting at the end of month 13

2. Pivotal Solutions (DSC) Segregated Funds

- i) Upfront Commission: 5.04%
- ii) Trailer Commission: $1/12 \times 0.504\% \times$ Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting at the end of month 1
- iii) There are no monthly renewal commissions for the Money Market Fund

3. Pivotal Solutions (No Load) Segregated Funds

a) Heaped Commission Option

- i) Upfront Commission: 2.1%
- ii) Trailer Commission: $1/12 \times 0.7056\% \times$ Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting month 13
- iii) There are no monthly renewal commissions for the Money Market Fund

b) Level Commission Option

- i) Trailer Commission: $1/12 \times 1.008\% \times$ Accumulated Value of new deposit amount, paid each calendar month end starting month 1
- ii) There are no monthly renewal commissions for the Money Market Fund

4. Pivotal Solutions II (DSC) Segregated Funds

- i) Upfront Commission: 6.0%
- ii) Trailer Commission: $1/12 \times 0.504\% \times$ Accumulated Value of new deposit amount in (i) above, paid each calendar month end starting month 1
- iii) There are no monthly renewal commissions for the Money Market Fund

5. Pivotal Select (Deferred Sales Charge Option) RIF / LIF Conversions

- a) In all RIF or LIF conversions, no commission is Credited, no surrender charges are applicable, and the DSC schedule continues.

6. Pivotal Solutions (DSC) and Pivotal Solutions II (DSC) RSP to Pivotal Solutions (DSC) and Pivotal Solutions II (DSC) RIF / LIF Conversions

- a) In all RIF or LIF conversions, no commission is Credited, no surrender charges are applicable, and the DSC schedule continues.

7. Pivotal Solutions (No Load) RSP to Pivotal Solutions RIF / LIF Conversions – Heaped Commission Option Only

- a) In all RIF or LIF conversions, no commission is credit

CHARGEBACK SCHEDULE

1. Chargeback schedule applicable to Pivotal Solutions (No Load) Heaped Commission Option

Should a portion or all of the balance of a product be removed from the product, the unearned portion of the commission credited shall be charged back and debited at the rate set out in the table below. Withdrawals shall be processed as provided for in the Information Folder:

<u>Duration of Deposit At Time of Withdrawal (In Months)</u>	<u>Percentage of Commissions Which will be Charged Back and Debited</u>
1	100.00%
2	95.83%
3	91.66%
4	87.50%
5	83.33%
6	79.16%
7	75.00%
8	70.83%
9	66.66%
10	62.50%
11	58.33%
12	54.16%
13	50.00%
14	45.83%
15	41.66%
16	37.50%
17	33.33%
18	29.16%
19	25.00%
20	20.83%
21	16.66%
22	12.50%
23	8.33%
24	4.16%
25	0.00%

2. Commission Chargeback on Death (schedule applicable to Pivotal Solutions II, Pivotal Solutions DSC, and Pivotal Select)

Commission Credited on each deposit to a deferred sales charge (DSC) segregated fund after the annuitant's 80th birthday will be subject to a chargeback on death of the annuitant within 24 months following the deposit. The unearned portion of the commission Credited shall be charged back and Debited at the rate set out in the table below:

<u>Duration of Deposit At Time of Death (In Months)</u>	<u>Percentage of Commissions Charged back and Debited</u>
1 - 12	100.00%
13 - 24	50.00%
25+	0.00%

3. Chargeback schedule applicable to Pivotal Select No Load CB (3-year chargeback schedule) Sales Charge Option

- a) Should a portion or all of the balance of a product be removed from the product, a chargeback equal to a percentage of the new deposit commission credited on the Policy will be Debited at the rate set out in the table below. Withdrawals shall be processed per our Administrative Rules:

Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited
1 – 12	100%
13	97.2%
14	94.4%
15	91.6%
16	88.8%
17	86%
18	83.2%
19	80.4%
20	77.6%
21	74.8%
22	72%
23	69.2%
24	66.4%
25	63.6%
26	60.8%
27	58%
28	55.2%
29	52.4%
30	49.6%
31	46.8%
32	44%
33	41.2%
34	38.4%
35	35.6%
36	32.8%
37+	0%

- a) The commission chargeback will be waived if it is triggered by the death of an annuitant.
- b) Each year the commission chargeback is waived on up to 10% of a client's opening fund unit balance on January 1 plus 10% of fund units purchased throughout the year. The amount is non-cumulative year-to-year. This applies to all registration types.

4. Chargeback schedule applicable to Pivotal Select No Load CB (5-year chargeback schedule) Sales Charge Option

- a) Should a portion or all of the balance of a product be removed from the product, a chargeback equal to a percentage of the new deposit commission credited on the Policy will be Debited at the rate set out in the table below. Withdrawals shall be processed per our Administrative Rules:

Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited	Duration of Deposit at Time of Withdrawal (Months)	Percentage of Commissions Charged back and Debited
1 – 12	100%	37	62.5%
13	98.5%	38	61%
14	97%	39	59.5%
15	95.5%	40	58%
16	94%	41	56.5%
17	92.5%	42	55%
18	91%	43	53.5%
19	89.5%	44	52%
20	88%	45	50.5%
21	86.5%	46	49%
22	85%	47	47.5%
23	83.5%	48	46%
24	82%	49	44.5%
25	80.5%	50	43%
26	79%	51	41.5%
27	77.5%	52	40%
28	76%	53	38.5%
29	74.5%	54	37%
30	73%	55	35.5%
31	71.5%	56	34%
32	70%	57	32.5%
33	68.5%	58	31%
34	67%	59	29.5%
35	65.5%	60	28%
36	64%	61+	0%

- b) The chargeback will be waived if it is triggered by the death of an annuitant provided the deposit is made before the annuitant's 70th birthday. If the deposit was made on or after the annuitant's 70th birthday and death occurs within 12 months of deposit, Equitable Life reserves the right (at its sole discretion) to apply the chargeback.
- c) Each year the commission chargeback is waived on up to 10% of a client's opening fund unit balance on January 1 plus 10% of fund units purchased throughout the year. The amount is non-cumulative year-to-year. This applies to all registration ty

DEFINITION SCHEDULE DEFINITIONS APPLICABLE TO THE AGREEMENT

“Accumulated Value”: means the total value of a deposit at the time commission is to be calculated, after taking into account changes in market value, withdrawals, transfers, administrative fees and surrender charges.

“Pay Period”: means a weekly pay period, the start of each pay period shall be the Wednesday in each week and the end of each pay period shall be the Tuesday in each week.

“Settled”: means the initial premium payment and signed application are received at the Company’s Head Office and the new product has become effective.