EQUITABLE

Family of annuities

Series ADV

This document reviews important points to think about before you buy a variable annuity.

This brochure is not meant to be comprehensive. *More complete descriptions are provided in prospectuses. The prospectus for the product(s) you are interested in spells out the features, limitations, risks, charges and expenses, and investment objectives, as well as income distribution strategies, which you should consider carefully before purchasing a variable annuity. For a variable annuity and underlying investment prospectus containing this and other information, please contact a financial professional. Read it carefully before you invest or send money*. Certain products, restrictions, features and benefits may not be applicable in all states or in combination with each other. Contracts and optional benefits may have different issue ages.

This brochure may not be applicable to certain employer-sponsored arrangements. The annuity contracts referred to in this brochure are variable deferred annuities.

You buy an annuity with one or more contributions to your contract. Each contribution is credited to your annuity account. Depending on the annuity you are purchasing, your account may accumulate earnings from Variable Investment Options, fixed investment options and/or Structured Investment Options. All market-based investment options may lose money. Contract and benefit charges are deducted from your account. You can use an annuity to save money for retirement and to obtain income for life. It is not meant for short-term investment goals.

You have the right to cancel your annuity purchase and receive a refund within 10 days (longer in some cases) after you receive the contract, without charge or penalty. Generally, your refund will equal your account value, which will reflect market fluctuations as described fully in the prospectus.

Important terms

Annuity — A contract that provides a series of payments to the owner (or annuitant) over a specified period of time or for life.

Immediate annuity — An annuity purchased with a lump sum where the payments to you begin immediately.

Deferred annuity — The contract has an account value that can be applied to purchase a payout annuity at a later date. Federal income tax on any earnings is usually deferred until amounts are withdrawn or payments begin. (There are exceptions.)

Variable deferred annuity — A deferred annuity contract whose account value can be invested in investment options where the account value varies within the investment options.

Benefit base — A formula that is used to calculate certain benefits. Benefit bases have no cash value and are not available for withdrawal.

Annuitization — Converting the account from a deferred annuity to a payout annuity. Some companies require any remaining account value to be annuitized by a certain age. (In certain situations, benefit bases can also be used to annuitize the contract.)

The annuity contract

In its most basic form, the annuity is a long-term financial product designed to help you save for retirement. It's a contract between you and the issuing company that allows you to accumulate funds and then provide lifetime payments. You can invest your account in the variable and other investment options you select. Depending on the contract, you may have several ways to withdraw your accumulated cash value. (Cash value means your account value less any applicable surrender charges.) You can apply your account value to obtain guaranteed income for life, which would annuitize or end the contract and start a series of payouts. Many contracts pay a death benefit, which may be a guaranteed minimum amount or your account value, if higher. You can often choose among a number of payout options. Generally, optional benefits can be elected only at contract issue and are irrevocable once elected.

Contract fees, charges and other expenses

With variable deferred annuity contracts, you will incur daily and annual fees and charges.

Asset-based charges are deducted every day at a certain annual rate, depending on the contract type, and there may be an annual fee (which may be waived if your account value is over a specified amount). Other charges may apply in some cases. The investment portfolios typically incur fees and expenses relating to the issuing insurer's management fee, the subadvisor's portfolio management fee, distribution and servicing (12b-1) fees, and service fees and other expenses incurred by the portfolio.

Variable annuities may be offered with fees that vary by series. You should also consider your short- and long-term liquidity needs before purchasing a variable annuity contract.

Contributions and investment choices

You make one contribution to the contract at purchase and, depending on the contract selected, continuing contributions during the accumulation phase of the contract. Contracts may have different minimum and maximum investment amount requirements.

Some contracts offer a wide range of investment choices, but your choice may be limited in some contracts or with a combination of certain optional features.

Typical optional benefits
(usually for additional fees)

Many contracts offer variations of guaranteed minimum benefits while the contract holder or owner are living, often for an additional charge.

For example:

A Guaranteed Lifetime Withdrawal Benefit [GLWB] that guarantees the contract holder can take income up to a maximum amount per year (the **Guaranteed Annual Income Amount [GAIA]**), first as withdrawals from the account value and, if necessary, as payments from the issuing insurance company.

A guaranteed living benefit (Guaranteed Minimum Income Benefit [GMIB] or Guaranteed Income Benefit [GIB]) that guarantees the contract holder, or owner, a minimum amount of income for life when they apply their benefit base to obtain lifetime income (adjusted for withdrawals).

Guaranteed minimum benefits are adjusted for withdrawals.

- Withdrawals may adversely impact, or even eliminate, these benefits.
- Guarantees are based on the claims-paying ability of the issuing insurance company.

A standard minimum death benefit (at no additional charge) based on contributions to the contract or contributions and transfers to an account within the contract (adjusted for withdrawals).

A Return of Premium Death Benefit that is the greater of the account value or sum of premiums (adjusted for withdrawals).

An annual ratchet or Highest Anniversary Value Death Benefit that adjusts to their highest account value on any contract anniversary (adjusted for withdrawals).

A greater of roll-up or Highest Anniversary Value Death Benefit that adjusts to the higher of the amount the contract holder or owner contributed to the contract accumulated at a specified rate or their highest account value on any contract anniversary (adjusted for withdrawals).

Additional features
(typically at no additional cost)

Dollar Cost Averaging (DCA), Beneficiary Continuation Option, spousal protection, automatic investment program and others. DCA does not ensure a profit or protect against a loss. You may be investing in a declining market.

Risks

Market risk — The value of your annuity will go down if your Variable Investment Options lose value or do not appreciate enough to cover contract charges.

Each Variable Investment Option has its own specific risks. **You should read and carefully consider these risks, as outlined in the prospectus, before investing.** Please also note that to help achieve their objectives, some funds may invest significantly in nontraditional, or alternative, investment strategies and/or instruments that, for example, leverage returns through options, futures and other derivatives. These funds include more risks than traditional investments and only experienced investors should consider their purchase. Similarly, sector funds, also known as specialty funds, are composed of investments concentrated in a specific sector or industry. Due to their composition, however, they may be more susceptible to a single economic, regulatory or market occurrence than a more diversified fund. Generally speaking, investments in alternative and/or specialty funds should constitute a smaller portion of your overall portfolio.

You should purchase an annuity only if you and your financial professional determine that it meets your needs and investment objectives.

Taxes

All annuities are tax-deferred, which means you don't pay taxes on accumulated earnings until the money is paid to you. There are exceptions. Tax deferral applies even if you move money among investment options in your annuity contract. You pay ordinary income tax on withdrawals and distributions of taxable amounts (earnings and pretax contributions), which, if taken prior to age 59½, may also be subject to an additional 10% federal income tax penalty. Other taxes may also apply. Tax rules for nonqualified (NQ) annuities differ from IRAs, 401(k)s and other qualified plans. Consult your tax advisor if you have questions. You may be able to exchange a tax-deferred annuity for another without paying taxes on the exchange; before you do, compare the benefits, features, including any guaranteed features and costs of the two annuities, and whether any surrender charges or loss of death benefit or other benefits will apply.

Since IRAs, 401(k)s and other qualified plans are usually tax-deferred, these annuities do not give any extra tax benefits. A prospective owner should choose a qualified annuity based on its other features, benefits, costs and risks. If the owner is considering an NQ annuity for tax deferral, they should compare the costs of investing in the annuity with the costs of investing in taxable mutual funds and consider how long it may take for the value of the tax deferral to cover any difference. The contract holder should also consider whether the annuity's optional guarantees outweigh any higher costs. Tax deferral may be less advantageous for lower-bracket taxpayers.

Retirement plan and IRA rollovers

If you plan to fund a variable annuity with a retirement plan or IRA rollover/transfer, please first consider the following:

Retirement plan advantages and disadvantages — Compared to IRAs, the advantages of retirement plans are likely to include lower overall fees and charges, creditor protection and many withdrawal options, including loans against your plan assets, penalty-free withdrawal rights for employees after age 59½, and upon termination of employment after age 55, beneficiaries and divorce settlements. Disadvantages, however, may include limited financial professional guidance, limited investment options, the plan may change providers and/or investment options without your consent, former employees are unable to make additional contributions and may not be able to borrow from plan accounts, and you will remain subject to any applicable plan restrictions and limitations, including restrictions on periodic withdrawals or charges for withdrawals. In these and other matters, please refer to your plan's governing documents (i.e., your Summary Plan Description and 404a-5 Participant Fee Disclosure).

IRA advantages and disadvantages — Compared to retirement plans, the advantages of IRAs include the ability to receive personal investment advice from a financial professional of your choice, more control of your assets and fewer restrictions, access to a broader range of investment product options, such as annuities with guaranteed living and death benefits, the ability to consolidate other retirement assets into a single account, and the ability to coordinate portfolio strategies and risk profiles across assets, as well as withdrawal strategies and sources. Disadvantages, however, may include higher overall fees and charges, loss of creditor protection if you live in a state that does not have IRA or annuity protection laws, an inability to borrow from your account and an inability to make certain penalty-free withdrawals.

Other options — Many employers allow you to retain your assets in the plan even if you change employers or retire. Many plans also allow new employees to roll existing plan assets into their plan. Last, while you do have the option to take a cash distribution (full or partial) from your plan account, cash distributions will likely be subject to federal, state and local taxes, a 10% early withdrawal penalty if you are under age 59½, as well as 20% federal tax withholding. Given these factors and options, you should seek guidance from your plan's governing documents and/or your plan administrator regarding specific features, limitations, fees or requirements. You should also consult your tax professional.

Other information

The products described in this document are also offered as regular, nonadvisory products having a different fee structure. If this is of interest to you, please discuss with your financial professional. Pursuant to your underlying investment advisory account agreement, your financial professional will be paid based on your account's total eligible assets. Other forms of compensation may apply.

Your financial professional's registered investment advisor is paid for selling an annuity and may receive other amounts as well. You should ask your financial professional how they are paid. A wide variety of annuity products are offered through Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). You can contact us at **(212) 554-1234** or visit **equitable.com** for more information.

About Structured Capital Strategies PLUS® Series ADV

In **Structured Capital Strategies PLUS®**, you invest to accumulate value on a tax-deferred basis in our Variable Investment Option and/or in one or more Segments comprising the Structured Investment Option (SIO). Each Segment provides performance tied to the performance of a securities index for a set period (1 or 6 years). Additionally, unlike an index fund, the SIO provides a return at maturity designed to provide a combination of protection against certain decreases in the index and a limitation on participation in certain increases in the index. The performance cap may limit your potential in up markets. Investment options with greater protection tend to have lower **performance cap rates** than other investment options that use the same index and duration, but provide less protection. The Structured Investment Option does not involve an investment in any underlying portfolio. Instead, it is an obligation of the issuing life insurance company, which have sole legal responsibility to pay amounts they owe under the contract. An owner should look to the financial strength of the issuing life insurance company for its claims-paying ability.

There is a risk of a substantial loss of your principal because you agree to absorb all losses to the extent they exceed the protection provided by the Structured Investment Option at maturity. If you would like a guarantee of principal, we offer other products that provide such guarantees. Equitable Financial and Equitable America may discontinue contributions to, and transfers among, investment options or make other changes in contribution and transfer requirements and limitations. Equitable Financial and Equitable America may suspend or discontinue a new Segment at any time.

About Structured Capital Strategies® Income Series ADV

Structured Capital Strategies® Income is an innovative variable annuity product that provides a way to accumulate retirement savings and help cover the gap in retirement income with a built-in Guaranteed Lifetime Withdrawal Benefit (GLWB), providing income that lasts a lifetime. You can look to your future with confidence knowing that the GLWB rider guarantees the ability to withdraw a level of income each year, regardless of market performance, as long as the withdrawal doesn't exceed the rate of income. There is a charge for this benefit.

Death benefits are available in Structured Capital Strategies® Income so loved ones can benefit in one of two ways:

Return of Premium Death Benefit (ROP DB): Preserve and pass on your original investment amount and additional contributions, adjusted for withdrawals. This option is included for no additional cost with your contract unless the Highest Anniversary Value Death Benefit is elected.

Highest Anniversary Value Death Benefit (HAV DB): You can lock in the highest year-end Account Value each year, up to age 85, adjusted for withdrawals. Leave that higher amount to the people you care most about. If you choose the Highest Anniversary Value Death Benefit, an annual fee of 0.35% will apply.

About Investment Edge® Series ADV

Investment Edge® is an innovative variable annuity that helps create an investment portfolio with greater diversification, partial protection from market downturns and tax-deferred growth potential.

This product is designed for investors who want tax-deferred growth potential as they seek wealth for retirement and other life goals. Investment activity in Investment Edge® does not generate current income taxes, allowing greater wealth-building opportunities than taxable accounts can offer.

Investment Edge® offers access to more than 100 individual investment options, allowing you to diversify your portfolio. In addition, Investment Edge® offers Segments comprising the Structured Investment Option, each of which provides performance tied to the performance of a well-known benchmark index for a set period, up to a Performance Cap Rate. If the market goes down, your investment is protected against a portion of loss through a Segment Buffer. You are protected against some downside risk. However, if the negative return is in excess of the Segment Buffer, there could be substantial loss of principal because you agree to absorb all losses to the extent they exceed the protection provided.

If you would like a guarantee of principal, we offer other products that provide such guarantees. We may discontinue contributions to, and transfers among, investment options or make other changes in contributions. We may suspend or discontinue a new Segment at any time.

Contract	Structured Capital Strategies PLUS®	Structured Capital Strategies® Income	Investment Edge®
General description	Retirement savings to help build long-term wealth by providing a structured growth strategy.	An index-linked variable annuity for fee-conscious investors looking for protected lifetime income and partial downside protection on their investment.	A broad spectrum of Variable Investment Options and Structured Investment Options.
Contract fee	Zero explicit fees.[1] Administrative portfolio fees may apply.	Explicit fees as low as 1.50%. Administrative portfolio fees may apply. GLWB required at issue with 1.50% annual fee.	0.00%.
Underlying investment portfolio[3]	Within Structured Capital Strategies PLUS® 21 and Structured Capital Strategies® Income, the underlying money market portfolio expense (annual percentage of daily net assets) is 0.69% (as of May 1, 2024). For any Segment/Structured Investment Option available within these products, underlying portfolio expenses are factored into the Performance Cap Rate. Segment/Structured Investment Options use Price Return indices, which exclude dividends.		Within Investment Edge®, the underlying portfolio expenses (annual percentage of daily net assets) range from 0.54% to 2.36% (as of May 1, 2024). For any Segment/Structured Investment Option available within these products, underlying portfolio expenses are factored into the Performance Cap Rate. Segment/Structured Investment Options use Price Return indices, which exclude dividends.
Death benefit			
Highest Anniversary Value Death Benefit (HAV DB)	No.	Yes. 0.35% The Highest Anniversary Value Death Benefit is an optional benefit rider that returns the greater of the Account Value and the Highest Anniversary Value (HAV) Benefit Base.[2] The HAV Benefit Base equals the higher of the sum of premiums, adjusted for withdrawals or the highest Account Value on any contract anniversary date, adjusted for withdrawals.	No.
Account Value Death Benefit	Yes.	Yes.	Yes.
Return of Premium Death Benefit (ROP DB)	Yes. The ROP DB charge is equal to an annual rate of 0.20% for all Segments within Structured Capital Strategies PLUS®.	Yes. Each Structured Capital Strategies® Income policy comes standard with the ROP DB unless the optional Highest Anniversary Value Death Benefit is elected. The ROP DB ensures return of contributions, adjusted for withdrawals on a pro rata basis.	Yes. The ROP DB charge of 0.30% is deducted on the Contract Date Anniversary from the account value in the contract's VIOs. If the amount in VIOs is insufficient, we will deduct all or a portion of the rider charge from the following, as applicable: Dollar-cost averaging account, Segment Type Holding Account(s) and each Segment, respectively.
Additional features			
Guaranteed Lifetime Withdrawal Benefit (GLWB)	N/A	GLWB required for all contracts at issue. Rider fee of 1.50% as a percentage of GLWB Income Base.	N/A
Spousal continuation	Yes.	Yes.	Yes.

Structured Capital Strategies PLUS®, Structured Capital Strategies® Income and Investment Edge® may not be available in all jurisdictions. For additional information, contact your financial professional.

1 All the benefits of Structured Capital Strategies PLUS® are available to you with zero explicit fees. All costs related to administration, sales and contract are built into the way the performance cap and buffer work, so you'll never be charged an explicit fee and can keep more of your money working its hardest for you. See prospectus for detailed fee information.
2 Expenses related to administration, sales and certain risks in the contract are factored into the Performance Cap Rate. As long as your money is invested in the Structured Investment Option, you will not be charged additional fees. If you choose the optional Highest Anniversary Value (HAV) Death Benefit or invest your money in a Variable Investment Option, additional fees and charges will apply.
3 The expenses are current as of the date noted; they are net of any reductions for fee waivers or expense reimbursement and are subject to change. If fee waivers and expense reimbursements are not applied (gross expense), it could significantly increase the amount of operating expenses for the portfolio.

Important information

Certain features and benefits described herein may not be available in all jurisdictions. In addition, some distributors may eliminate and/or limit the availability of certain features or options based on annuitant issue age or other criteria. Annuities contain certain restrictions and limitations. For costs and complete details, contact a financial professional.

Variable annuities are subject to market risk, including the possible loss of principal invested, and they have mortality and expense charges, account fees, investment management fees, administrative fees, charges for special contract features, and restrictions and limitations.

Equitable Financial and Equitable America have sole legal responsibility to pay amounts it owes under the contract.

If you are purchasing an annuity contract to fund an Individual Retirement Account (IRA) or employer-sponsored retirement plan, you should be aware that such annuities do not provide tax deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing one of these annuities, you should consider whether its features and benefits beyond tax deferral meet your needs and goals. You may also want to consider the relative features and benefits of these annuities with any other investment that you may use in connection with your retirement plan or arrangement.

If you transfer or withdraw all of a Segment's value prior to the Segment Maturity Date, you may receive less than the Segment Investment. If you transfer or withdraw a portion of a Segment's value prior to the Segment Maturity Date, the Segment Investment will be reduced by a pro rata amount, which may be greater than the dollar amount of the transfer or withdrawal, and as a result your Segment Maturity Value may be less than if you had held the investment to maturity.

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When distributed outside of New York state by Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) through Equitable Advisors Financial Professionals who do not have an office in New York state, Structured Capital Strategies® Income, Structured Capital Strategies PLUS® and Investment Edge® are issued by Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC. When offered by Equitable Advisors Financial Professionals who do have an office in New York state or when distributed by Equitable Distributors, LLC through financial professionals of unaffiliated broker/dealers, Structured Capital Strategies® Income, Structured Capital Strategies PLUS® and Investment Edge® are issued by Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY). The obligations of Equitable America and Equitable Financial are backed solely by their own claims-paying abilities.

Structured Capital Strategies PLUS®, Structured Capital Strategies® Income and Investment Edge® are registered service marks of Equitable Financial Life Insurance Company. Please visit our website at equitable.com.

Idaho contract form #s: 2021SCSBASE-A(ID) and 2021SCSBASE-A(ID)-Z. All other states contract form #s: 2021SCSBASE-A, 2021SCSBASE-B, 2021SCSBASE-A-Z or 2021SCSBASE-B-Z and any state variations.

Investment Edge®: Idaho contract form #s: 2021BASE1-ADV(ID)-Z.
All other states contract form #s: 2021BASE1-A-Z, 2021BASE1-B-Z and any state variations.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY); Equitable Financial Life Insurance Company of America, an AZ stock company with an administrative office located in Charlotte, NC; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN).

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