

Annualized Rates of Return as of 12/31/2020

Please refer to these notes when reviewing the performance information on the accompanying pages. The performance data represents past performance, which is not an estimate, indication or guarantee of future results. Rates of return and principal will fluctuate and units may be worth more or less than your original contribution when redeemed. Current performance may be lower or higher than the performance data quoted.

ADA Members Retirement Program is a combination variable and fixed annuity deferred contract issued by Equitable Financial Life Insurance Company (New York, NY) and is designed to help people to contribute toward their retirement. Annuities are long-term investment products designed for retirement purposes.

The "Annualized Monthly Rates of Return" performance shown reflects reinvestment of dividends and capital gains and deduction of all annuity contract fees and charges except the quarterly recordkeeping & maintenance fee of \$3.00 which is deducted directly from your account.

The "Portfolio Inception Date" is the date that the underlying portfolio was established. The "Variable Investment Option Inception Date" is the date that the variable investment option was first offered to contract owners. The results shown for periods from the inception of a variable investment option are based on actual historical investment experiences of the variable investment option.

Equitable Financial Life Insurance Company (Equitable Financial), through its Equitable Investment Management Group, LLC, serves as investment manager of the Allocation Portfolios. Equitable Financial is solely responsible for the asset allocation decisions made on behalf of each portfolio, and or the selection and allocation of assets to underlying portfolios. Investing in the Allocation Portfolios will involve a higher overall cost than if you were to invest directly in the underlying portfolios. It is important to note that asset allocation does not assure a profit or protect against loss in a declining market.

Investments in large-cap companies may involve the risk that larger more established companies may be unable to respond quickly to new competitive challenges such as changes in technology and consumer tastes.

Investments in small/mid cap companies may involve greater risks than investments in larger, more established issuers because they generally are more vulnerable than larger companies to adverse business or economic developments. Such companies generally have narrower product lines, more limited financial resources and more limited markets for their stock as compared with larger companies.

Investments in foreign securities, including depository receipts, involve risk not associated with investing in U.S. securities. Foreign markets, particularly emerging markets, may be less liquid, more volatile and subject to less government supervision than domestic markets. Differences between U.S. and foreign legal, political and economic systems, regulatory regimes and market practices also may impact security values and it may take more time to clear and settle trades involving foreign securities.

Interest Rate Risk applies to fixed income securities. Fixed income securities will decline in value because of changes in interest rates. When interest rates rise, the value of a portfolio's debt securities generally declines. When interest rates decline, the value of a portfolio's debt securities generally rises.

Bonds rated below investment grade (i.e. BB by S&P or Fitch or Ba by Moody's) are speculative in nature and are subject to additional risk factors such as increased possibility of default, illiquidity of the security, and changes in value based on changes in interest rates. "Junk bonds" are usually issued by companies without long track records of sales and earnings, or by those companies with questionable credit strength.

Derivatives are subject to a number of risk such as leverage risk, liquidity risk, interest rate risk, market risk, credit risk and also involve the risk of mispricing or improper valuation. The Portfolio's investments in derivatives may rise or fall more rapidly than other investments.

Certain investments may involve credit risk. Credit risk is the risk that the issuer or the guarantor of a fixed income security, or the counterparty to a derivatives contract, repurchase agreement, loan of portfolio securities or other transaction, is unable or unwilling, or is perceived (whether by market participants, ratings agencies, pricing services or otherwise) as unable or unwilling, to make timely principal and/or interest payments, or otherwise honor its obligations.

Investing in value stocks is based upon a portfolio's manager subjective assessment of fundamentals of the companies he believes are undervalued. This style of investing may increase the volatility of the portfolio and may not produce the intended results over short or long time periods. Larger, more established companies may not be able to attain higher growth rates of smaller companies, especially during extended periods of economic expansion.

Investing in growth stocks is based upon a portfolio manager's subjective assessment of fundamentals companies he or she believes offer the potential for price appreciation. This style of investing involves risks and investors can lose money.

For non-diversified portfolios, more of the portfolios' assets may be focused in a smaller number of issues or one sector of the market, which may make the value of the portfolio's shares more susceptible to certain risks than shares of a diversified portfolio. Investing in stocks of new and unseasoned companies may provide the potential for greater returns, but is generally more volatile and the risks of loss of principal are greater than the portfolios investing in stocks of larger, more established companies.

In general, stocks and other equity security values fluctuate, and sometimes widely fluctuate, in response to changes in a company's financial condition as well as general market, economic and political conditions.

Certain portfolios may employ a managed-volatility strategy (or may invest in underlying portfolios that employ this strategy), which includes utilizing futures and options to manage equity exposure when market volatility increases above specific thresholds. The managed volatility strategy may not effectively protect the portfolio from market declines and may limit its participation in market gains. It is not possible to manage volatility fully or perfectly.

A copy of the current prospectus and any applicable prospectus supplement(s) for this product, the EQ Advisors Trust, and the EQ Premier VIP Trust must accompany or precede delivery of this material. The prospectus contains complete information about the policy, including investment objectives, risks, charges and expenses. Please read the prospectus carefully before purchasing. This product has limitations and restrictions. For costs and complete details of coverage, call your licensed insurance agent.

What is a Variable Annuity?

A variable annuity is a long-term, tax-deferred accumulation product. In its most basic terms, an annuity is a contract between you and an insurance company to accumulate funds and then to provide lifetime payments. A variable annuity allows you to adopt a personal investment strategy to allocate your investment among a range of investment portfolio options. An annuity contract has two phases: An accumulation phase, which allows tax-deferred growth potential, and an annuitization phase, when you withdraw your money plus any earnings your annuity has accumulated. Withdrawals will be subject to ordinary income tax and, if made prior to age 59½, may be subject to an additional 10% federal income tax penalty.

There are fees and charges associated with variable annuities, which include, but are not limited to, mortality and expense risk charges, sales and surrender charges, administrative fees, and additional charges for optional benefits. Amounts in the annuity's variable investment options are subject to fluctuation in value and market risk, including loss of principal. Certain types of contracts, features and benefits may not be available in all jurisdictions.

**Variable annuities: Are Not a Deposit of Any Bank * Are Not FDIC Insured * Are Not Insured by Any Federal Government Agency *
Are Not Guaranteed by Any Bank or Savings Association * May Go Down in Value**

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY,NY); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with main administrative headquarters in Jersey City, NJ; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC, (member FINRA, SIPC) (Equitable Financial Advisors in MI and TN). The obligations of Equitable Financial Life Insurance Company are backed solely by its claims-paying ability.

For performance data current to the most recent month-end, please contact Retirement Plan Account Manager at 1-800-223-5790.

This product Contract Form #5108 is funded by a group variable annuity contract issued and distributed by Equitable Financial Life Insurance Company (New York, NY 10104, 212-314-4600)

Annualized Monthly Rates of Return as of 12/31/2020

| Variable Investment Option | Year to Date* | 1 Year | 3 Years | 5 Years | 10 Years | 20 Years | Since Variable Investment Option Inception | Variable Investment Option Inception Date | Since Portfolio Inception | Portfolio Inception Date |
|--|---------------|--------|---------|---------|----------|----------|--|---|---------------------------|--------------------------|
| Asset Allocation | | | | | | | | | | |
| 1290 Retirement 2020 | 6.44 | 6.44 | 6.01 | | | | 7.22 | 05/15/2018 | 6.82 | 02/27/2017 |
| 1290 Retirement 2025 | 6.59 | 6.59 | 6.39 | | | | 7.58 | 05/15/2018 | 7.45 | 02/27/2017 |
| 1290 Retirement 2030 | 6.23 | 6.23 | 6.51 | | | | 7.65 | 05/15/2018 | 7.73 | 02/27/2017 |
| 1290 Retirement 2035 | 6.51 | 6.51 | 6.73 | | | | 7.82 | 05/15/2018 | 8.06 | 02/27/2017 |
| 1290 Retirement 2040 | 7.66 | 7.66 | 7.36 | | | | 8.47 | 05/15/2018 | 8.71 | 02/27/2017 |
| 1290 Retirement 2045 | 7.28 | 7.28 | 7.33 | | | | 8.36 | 05/15/2018 | 8.83 | 02/27/2017 |
| 1290 Retirement 2050 | 6.60 | 6.60 | 7.33 | | | | 8.29 | 05/15/2018 | 8.96 | 02/27/2017 |
| 1290 Retirement 2055 | 6.07 | 6.07 | 7.29 | | | | 8.17 | 05/15/2018 | 9.08 | 02/27/2017 |
| 1290 Retirement 2060 | 6.43 | 6.43 | 7.54 | | | | 8.42 | 05/15/2018 | 9.33 | 02/27/2017 |
| 1290 VT DoubleLine Dynamic Allocation | 12.86 | 12.86 | 8.35 | 8.54 | | | 6.42 | 11/15/2012 | 6.49 | 08/29/2012 |
| EQ/Aggressive Allocation | 15.13 | 15.13 | 9.20 | 10.92 | 8.58 | | 5.96 | 04/30/2008 | 7.15 | 07/31/2003 |
| EQ/All Asset Growth Allocation | 12.03 | 12.03 | 7.08 | 9.18 | 6.39 | 3.61 | 7.17 | 11/15/2012 | 8.45 | 08/01/1988 |
| EQ/Conservative Allocation | 7.08 | 7.08 | 4.64 | 4.26 | 3.31 | | 3.39 | 11/15/2012 | 3.56 | 07/31/2003 |
| EQ/Conservative-Plus Allocation | 9.73 | 9.73 | 6.10 | 6.26 | 4.89 | | 3.88 | 04/30/2008 | 4.57 | 07/31/2003 |
| EQ/Moderate Allocation | 11.01 | 11.01 | 6.73 | 7.20 | 5.54 | 4.01 | 4.19 | 04/30/2008 | 7.11 | 01/27/1986 |
| EQ/Moderate-Plus Allocation | 13.83 | 13.83 | 8.20 | 9.21 | 7.16 | | 5.22 | 04/30/2008 | 6.42 | 07/31/2003 |
| Target 2015 Allocation | 10.06 | 10.06 | 6.43 | 7.12 | 5.63 | | 4.00 | 04/30/2008 | 4.29 | 08/31/2006 |
| Target 2025 Allocation | 12.02 | 12.02 | 7.70 | 9.04 | 7.20 | | 5.01 | 04/30/2008 | 5.19 | 08/31/2006 |
| Target 2035 Allocation | 13.43 | 13.43 | 8.63 | 10.17 | 8.12 | | 5.59 | 04/30/2008 | 5.72 | 08/31/2006 |
| Target 2045 Allocation | 13.83 | 13.83 | 9.03 | 10.91 | 8.77 | | 5.88 | 04/30/2008 | 6.00 | 08/31/2006 |
| Target 2055 Allocation | 14.65 | 14.65 | 9.68 | 11.86 | | | 9.13 | 05/26/2015 | 9.11 | 04/30/2015 |
| Large Cap Value Stocks | | | | | | | | | | |
| 1290 VT Equity Income | -4.76 | -4.76 | 1.31 | 6.26 | 8.24 | 5.14 | 8.25 | 11/15/2012 | 5.26 | 12/01/1998 |
| EQ/Invesco Comstock | -1.00 | -1.00 | 2.57 | 8.26 | 8.89 | | 5.64 | 06/13/2014 | 6.19 | 04/29/2005 |
| EQ/JPMorgan Value Opportunities | 10.81 | 10.81 | 5.97 | 11.12 | 10.82 | 5.95 | 8.02 | 04/30/2008 | 6.40 | 05/01/1997 |
| EQ/Large Cap Value Managed Volatility | 5.45 | 5.45 | 5.84 | 9.15 | 9.16 | 5.38 | 5.44 | 04/30/2008 | 5.52 | 01/01/1998 |
| Large Cap Blend Stocks | | | | | | | | | | |
| EQ/Equity 500 Index | 17.51 | 17.51 | 13.26 | 14.25 | 12.91 | 6.56 | 9.56 | 04/30/2008 | 9.22 | 03/01/1994 |
| Vanguard VIF Total Stock Market Index | 19.97 | 19.97 | 13.73 | 14.68 | 13.06 | | 14.85 | 05/15/2018 | 10.22 | 01/08/2003 |
| Large Cap Growth Stocks | | | | | | | | | | |
| EQ/ClearBridge Large Cap Growth | 30.55 | 30.55 | 19.57 | 16.60 | 13.43 | 8.01 | 15.37 | 11/15/2012 | 7.08 | 01/01/1999 |
| EQ/Large Cap Growth Index | 37.00 | 37.00 | 21.73 | 19.79 | 16.08 | 7.14 | 17.95 | 11/15/2012 | 6.41 | 05/01/1999 |
| EQ/Large Cap Growth Managed Volatility | 31.73 | 31.73 | 19.36 | 18.21 | 14.62 | 5.82 | 11.39 | 04/30/2008 | 8.64 | 05/01/1997 |
| EQ/T. Rowe Price Growth Stock | 36.27 | 36.27 | 20.49 | 18.66 | 16.17 | 7.73 | 12.72 | 04/30/2008 | 10.26 | 08/01/1988 |
| Small/Mid Cap Stocks | | | | | | | | | | |
| 1290 VT GAMCO Small Company Value | 9.25 | 9.25 | 4.23 | 10.03 | 9.38 | 9.93 | 9.94 | 04/30/2008 | 11.83 | 08/01/1988 |
| EQ/AB Small Cap Growth | 35.75 | 35.75 | 16.74 | 16.93 | 13.17 | 7.94 | 11.10 | 04/30/2008 | 9.17 | 05/01/1997 |
| EQ/Janus Enterprise | 18.54 | 18.54 | 16.50 | 14.00 | 9.52 | | 8.55 | 04/30/2008 | 10.01 | 04/29/2005 |
| EQ/Mid Cap Index | 12.59 | 12.59 | 7.45 | 11.33 | 10.48 | 6.37 | 7.53 | 04/30/2008 | 6.28 | 09/01/2000 |
| EQ/Mid Cap Value Managed Volatility | 4.72 | 4.72 | 4.59 | 8.52 | 8.57 | 6.91 | 7.13 | 04/30/2008 | 6.37 | 05/01/1997 |
| EQ/Small Company Index | 19.45 | 19.45 | 9.71 | 12.55 | 10.52 | 7.93 | 9.05 | 04/30/2008 | 7.42 | 01/01/1998 |
| Global/International Stocks | | | | | | | | | | |
| 1290 VT SmartBeta Equity | 10.74 | 10.74 | 9.55 | 10.78 | | | 19.09 | 06/12/2020 | 9.13 | 10/28/2013 |
| EQ/Global Equity Managed Volatility | 14.02 | 14.02 | 7.69 | 10.36 | 7.14 | 9.49 | 3.40 | 04/30/2008 | 6.27 | 08/20/1997 |
| EQ/International Core Managed Volatility | 8.23 | 8.23 | 3.93 | 7.17 | 3.57 | 3.07 | 1.11 | 04/30/2008 | 3.43 | 05/01/1999 |
| EQ/MFS International Growth | 15.07 | 15.07 | 9.72 | 12.11 | 7.29 | 4.58 | 8.80 | 11/15/2012 | 5.82 | 11/18/1994 |

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|--------------------------------------|---------------|--------|---------|---------|----------|----------|--|---|---------------------------|--------------------------|
| Fixed Income | | | | | | | | | | |
| EQ/Core Bond Index | 5.82 | 5.82 | 3.92 | 2.81 | 2.19 | 2.57 | 1.79 | 04/30/2008 | 2.99 | 01/01/1998 |
| EQ/Core Plus Bond | 14.60 | 14.60 | 6.66 | 4.91 | 3.44 | 3.12 | 1.71 | 04/30/2008 | 4.84 | 01/02/1987 |
| EQ/PIMCO Global Real Return | 10.11 | 10.11 | 5.36 | 5.75 | | | 6.85 | 05/15/2018 | 3.40 | 02/08/2013 |
| Multimanager Core Bond | 6.01 | 6.01 | 4.12 | 3.50 | 2.87 | | 2.25 | 11/15/2012 | 3.70 | 12/31/2001 |
| Vanguard VIF Total Bond Market Index | 7.07 | 7.07 | 4.77 | 3.87 | 3.22 | 4.16 | 6.68 | 05/15/2018 | 5.07 | 04/29/1991 |
| Sector/Specialty | | | | | | | | | | |
| 1290 VT GAMCO Mergers & Acquisitions | -1.50 | -1.50 | 0.42 | 2.88 | 3.46 | | 3.79 | 11/15/2012 | 4.41 | 05/01/2003 |
| Multimanager Technology | 52.92 | 52.92 | 29.00 | 26.49 | 18.94 | | 22.88 | 11/15/2012 | 11.04 | 12/31/2001 |

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