

Flexibility is key

Structured Capital Strategies PLUS® is a tax-deferred variable annuity that offers you a way to save for retirement through the ups and downs of the investment world. It's designed to help you protect against some loss and take advantage of

market upside that tracks well-known benchmark indices, up to a performance cap. Along the way, Structured Capital Strategies PLUS® provides flexibility, so you can manage your investments on your own terms.

1 Flexibility to lock in gains prior to Segment Maturity

With the Structured Investment Option (SIO) within Structured Capital Strategies PLUS®, you have the flexibility to transfer out of a Segment prior to Segment Maturity, allowing you to lock gains into a new Segment.¹ This can also be an effective strategy if you're concerned about the market and would like to transfer to a Segment with more downside protection.

Year 1

Client invests \$250k into a Structured Capital Strategies PLUS® 6-year S&P 500 Price Return Index Standard Segment.



Year 3

The S&P 500 Price Return Index Standard Segment grows to \$300k in year 3.



 **Lock in \$50k gain**

Benefits

-  Lock in gains.
-  **No waiting period!** Opportunity to reinvest when you think the timing is right.
-  Choose from 17 Segments offering a wide range of investment strategies.

Zero explicit fees²

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 Rate and Segment Buffer work, so you'll never be charged an explicit fee and can keep more of your money working its hardest for you.

Transfer to another Segment

Lock \$50k gain into another Segment with a new Performance Cap Rate.

By transferring to another Segment with a new Segment Buffer, \$300k is protected up to 20%, depending on the level of protection you choose.

2 Flexibility to choose a Segment based on your needs

The market does four things:

- 1 |  It goes up
- 2 |  It goes down
- 3 |  It goes up and down
- 4 |  It goes sideways

Structured Capital Strategies PLUS® offers Segment types to address all market scenarios.



Standard Segment

Provides upside potential in up markets and a level of downside protection in down markets.



Dual Direction Segment

Provides upside potential with the potential to make money in either direction — **up or down!**



Annual Lock Segment

Provides 6 years of stability with a cap that remains the same even with volatile market conditions, capturing gains and protecting from losses up to -10% annually.

Clients are protected from some downside risk; if the negative return is in excess of the protection level, there is a risk of substantial loss of principal because the client agrees to absorb all losses to the extent they exceed the protection provided.

3 Flexibility to hold the current cap rate for new contracts

With our new Performance Cap Rate Hold feature, when you invest in a Segment, you can choose the upcoming preannounced Performance Cap Rates or elect the Performance Cap Rate Hold option, allowing you to lock in current Performance Cap Rates. If you elect a Cap Rate Hold, the caps are effective on the Application Received Date and the cap rates are held for all segment investments through the Rate Hold Expiry Date, which is the segment offering date on or immediately following 30 days after the Application Received Date.

Let's take a look at how the rate hold option works:

August 9, 2021 Monday	August 20, 2021 Friday	August 23, 2021 Monday	August 26, 2021 Thursday
Your application is received, preannounced cap of 100% declared back on Friday, August 6 is held for 30 days or the very next offering through September 9.	Preannounced Cap Rate lowered to 90%.	Contract issued.	Your investment is swept into a Segment with the 100% cap declared on August 6.

- 1 You cannot transfer into an active Segment. Any new investment into the SIO would be processed through the Segment Type Holding Account and transfer into a Segment at the next Segment Start Date. If you transfer out of a Segment prior to the Segment Maturity Date, you will receive the Segment Interim Value, which may be lower than your original investment in the Segment even where the index is higher at the time of withdrawal.
- 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 to take advantage of the buffer against some loss and potential for growth up to the cap, you will not be charged additional fees. If you choose the optional Return of Premium Death Benefit, fees and charges will apply.

Annual Lock Segment — Provides a return that is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer, less the optional Return of Premium Death Benefit rider if elected. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.

Dual Direction Segment — Any Segment belonging to a Segment Type whose name includes “Dual Direction.” For Dual Direction Segments, the Segment Rate of Return is equal to the absolute value of the index performance rate for that Segment if the index performance rate is between the Performance Cap Rate and the Segment Buffer, inclusive of both.

Dual Direction Segments will generally have lower Performance Cap Rates than Standard Segments with the same Index, Segment Duration and Segment Buffer.

When making the decision between selecting a Dual Direction Segment and a Standard Segment, you should carefully consider whether you place a greater value on maximizing the potential for gains or whether you are willing to accept potentially lower gains (because of a lower cap) in exchange for the potential to receive a positive return when the index performs negatively but within the buffer.

Selecting a Dual Direction Segment means you place a greater value on receiving a positive return if the index performs negatively but within the buffer. Selecting a Standard Segment means you place a greater value on the opportunity for increased upside potential provided by the higher cap typically associated with a Standard Segment. In general, the greater the difference between the Standard and Dual Direction Segment cap rates, the greater the trade-off between the two segment options.

Performance Cap Rate — For Standard and Dual Direction Segments, the Performance Cap Rate is the highest Segment Rate of Return that can be credited on a Segment Maturity Date. For Annual Lock Segments, the Performance Cap Rate is the highest Annual Lock Yearly Rate of Return that can be applied on an Annual Lock Anniversary. The Performance Cap Rate is not an Annual Rate of Return.

Segment Buffer — The portion of any negative index performance rate that the Segment Buffer absorbs on a Segment Maturity Date for a particular Segment. Any percentage decline in the Segment’s index performance rate in excess of the Segment Buffer will not be absorbed.

Standard Segment — For Standard Segments, the Segment Rate of Return is equal to the index performance rate subject to the Performance Cap Rate and Segment Buffer.

Structured Capital Strategies PLUS® is a variable and index-linked deferred annuity contract and a long-term financial product designed for retirement purposes. Simply stated, an annuity is a contract between you and an insurance company that lets you pursue the accumulation of assets. You may then take payments or a lump-sum amount at a later date. In Structured Capital Strategies PLUS®, you invest to accumulate value on a tax-deferred basis in one or more of our Segments composing the Structured Investment Option.

Variable annuities are sold by prospectus only, which contains more complete information about the policy, including risks, charges, expenses and investment objectives. You should review the prospectus carefully before purchasing a policy. Contact your financial professional for a copy of the current prospectus.

If you take a withdrawal from, or transfer out of, a Segment before the Segment Maturity Date, we calculate the Segment Interim Value (SIV) for that Segment. The SIV

may be less than the Segment Investment and may be less than the Segment Maturity Value would have been on the Segment Maturity Date. Any such withdrawal or transfer will reduce the Segment Investment and the reduction may be greater than the dollar amount of the withdrawal or transfer.

Please note that an annuity contract that is purchased to fund an IRA should be considered for the annuity’s features and benefits other than tax deferral. For such cases, tax deferral is not an additional benefit for the annuity. You may also want to consider the relative features, benefits and costs of this annuity with any other investment that you may have in connection with your retirement plan or arrangement. Certain types of contracts and features may not be available in all jurisdictions.

Please note that there are Variable Investment Options as well as additional types of Segments called Step Up Segments and Enhanced Upside Segments. These options are not currently available through this broker/dealer or may not be initially available when the contract is issued. Please see your product prospectus for more information.

Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America each have sole legal responsibility to pay amounts they owe under the contract they have issued.

Amounts owed under the contract are the sole legal responsibility of the issuing life insurance company. An owner should look to the financial strength of the issuing life insurance company for its claims-paying ability.

Unlike an index fund, the Structured Investment Option 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 Structured Investment Option does not involve an investment in any underlying portfolio. Instead, it is an obligation of the issuing life insurance company.

The indexes tracked by the SIO are price return indexes, which do not reflect any growth associated from dividend payments. Therefore, the performance of the index selected will be less than owning the actual securities tracked by the index. This difference in performance will compound and increase over time.

Structured Capital Strategies PLUS® 21 (June 2021 version) is a registered service mark of Equitable Financial Life Insurance Company, NY, NY. Visit our website at equitable.com. You can contact us at (212) 554-1234 to find out the availability of other contracts.

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

