

Sustainability Accounting Standards Board (SASB)

Equitable's 2023 ESG report was developed in alignment with applicable Sustainability Accounting Standards Board (SASB) industry standards. Our SASB response is related to the Insurance industry.

Equitable Holdings ESG data center

The disclosures below are specific to Equitable (or "the company"), the financial advice, protection and retirement subsidiaries of Equitable Holdings, Inc., and unless otherwise noted, the disclosures exclude AllianceBernstein L.P.

SASB: Transparent information and fair advice for customers

Accounting Metric	Code	Disclosure/Source
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	Please see Note 16 Commitments and Contingent Liabilities of the Notes to Consolidated Financial Statements, as filed in Equitable Holdings' most recent Annual Report on Form 10-K for the most recent disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business.
Complaints-to-claims ratio	FN-IN-270a.2	Please refer to the NAIC National Complaint Index Report which discloses, for both Equitable Financial and Equitable America, the number of closed confirmed complaints received by state insurance departments from customers and subsequently reported to the National Association of Insurance Commissioners. In addition, we have internal processes and procedures designed to ensure that all complaints received by Equitable from its customers are recorded and resolved in a timely and consistent manner.
Customer retention rate	FN-IN-270a.3	Equitable does not disclose this specific metric. Delivering a strong client experience is a company priority. Accordingly, Equitable deploys a variety of techniques, benchmarks, and survey methodologies to monitor client satisfaction across different business lines, service channels and operations. Equitable continuously explores ways to improve interaction and communication with our clients.

SASB: Transparent information and fair advice for customers

Accounting Metric	Code	Disclosure/Source
Description of approach to informing customers about products	FN-IN-270a.4	<p>General approach: Equitable communicates with our clients using various methods and processes across our business lines. These include direct mailings and digital channels (for example, email and equitable.com), as well as through our financial professionals and client service representatives.</p> <p>Types and frequency of communications: Depending on the type of product they own, Equitable’s clients receive quarterly or annual statements delivered through their channel of preference. In addition, clients receive confirmation of activities on their account, both financial and non-financial. Clients receive all relevant regulatory communications within the time frames specified by applicable regulations. Clients may also receive marketing communications intended to inform them about financial planning options or new product features or functions. Equitable also encourages Equitable Advisors financial professionals to engage in frequent reviews with their clients, including financial planning reviews annually. Equitable also responds to special requests by our clients for ad hoc reports or information.</p> <p>Value-added communications: Equitable additionally provides value-added insights, perspectives and services to our clients through our website and through materials prepared for Equitable Advisors financial professionals to distribute.</p> <p>Communications principles and protocols: Company-generated client and prospective client marketing communications are governed by a comprehensive cross functional process involving subject matter experts (SMEs) from across the organization. This process is made up of a consistent five-step approach of planning, creation, review, sign-off and key stakeholder notification. Equitable’s legal and compliance SMEs play a critical role in ensuring fair and balanced marketing communications, which are also subject to both internal policies and procedures as well as the standards prescribed by various regulations, agencies and bodies, including, where applicable; State Departments of Insurance, SEC, FINRA, DOL and ERISA.</p> <p>Following are links to Equitable’s client-facing businesses:</p>

[Individual and Group Retirement](#)

[Life Insurance](#)

[Employee Benefits](#)

[Wealth Management](#)

Important information about Equitable’s variable insurance products, including fees and expenses, investment options, benefits and other features, can be found in the prospectus for each product. For more details, please visit [Equitable’s Variable Insurance Product Documents](#).

Equitable Holdings, Inc. (NYSE: EQH) (Equitable Holdings) is a financial services holding company composed of two complementary and well-established operating entities, Equitable and AllianceBernstein. Founded in 1859, Equitable Financial Life Insurance Company (Equitable Financial) provides advice, protection and retirement strategies to individuals, families and small businesses. AllianceBernstein is a global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets. Equitable Holdings has approximately 12,900 employees and financial professionals, \$930bn in assets under management and administration (as of December 31, 2023) and more than 5 million client relationships globally.

Equitable refers broadly to annuity and life insurance issuers Equitable Financial Life Insurance Company (Equitable Financial) and Equitable Financial Life Insurance

Company of America (Equitable America). 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).

Equitable Holdings owns approximately 61% economic interest in AllianceBernstein. Equitable Holdings’ indirect, wholly owned subsidiary is the General Partner of AllianceBernstein with the authority to manage and control AllianceBernstein, and accordingly, AllianceBernstein is consolidated in Equitable Holdings’ financial statements. AllianceBernstein trades on the NYSE under the ticker symbol “AB.”

SASB: Incorporation of environmental, social and governance factors in investment management

Accounting Metric	Code	Disclosure/Source
Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing and (3) screening	FN-AC-410a.1	<p>General Account invested assets as of FY 2023:</p> <ul style="list-style-type: none"> • Corporates: \$49.3bn • Mortgage loans: \$18.2bn • Structured credit: \$17.1bn • U.S. Treasury, government & agency: \$5.7bn • Policy loans: \$4.2bn • Alternatives & other: \$3.4bn • Other fixed maturities: \$1.4bn • Total invested assets: \$99bn³⁶ <p>Material ESG factors are integrated into our investment process for approximately \$64bn of our General Account assets using AllianceBernstein's proprietary rating system and integration methodology.</p>
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	<p>Equitable believes integrating ESG factors into our investment process enhances the quality of our portfolio.</p> <p>Equitable takes a two-pronged approach to ESG investing within our General Account:</p> <ul style="list-style-type: none"> • ESG integration: Material ESG factors are integrated into our investment process for approximately \$64bn of our General Account assets using AllianceBernstein's proprietary rating system and integration methodology. We explicitly consider an issuer's ESG rating as part of our evaluation of the risk and return of the investment opportunity. Our ESG integrated portfolio is comprised primarily of our corporate credit portfolio, which is the largest allocation within the General Account, and, to a lesser extent, our structured credit and U.S. Treasury, government and agency bonds. <p>Equitable's investment portfolio also benefits from AllianceBernstein's investor-driven engagement process. AllianceBernstein's investment professionals – research analysts and portfolio managers – understand the companies and industries they cover in depth. In partnership with the Responsibility team, the teams work to determine which ESG issues are material for a particular issuer, to determine the financial materiality of an ESG issue and to incorporate into the investment decision making, where applicable. This also means AllianceBernstein also engages with company management teams. Investor-led engagement sends a clear message that both AllianceBernstein and Equitable believe incorporating insights from ESG engagements can lead to better portfolio construction and we can prompt companies to take prudent actions that address material ESG risks or take advantage of ESG opportunities.</p> <p>As a signatory to the Principles for Responsible Investment (PRI), we are committed to continuing to evaluate and improve our ESG integration practices.</p> <ul style="list-style-type: none"> • Impact investing: At Equitable, we define impact investments as investments that are expected to produce measurable social or environmental benefits alongside a competitive financial return. In 2021, we announced our goal to commit \$1bn-\$2bn toward impact investments by the end of 2023. As of year-end 2023, we are pleased to report that we have achieved this goal with c.\$1.6bn committed towards impact investments. This portfolio includes projects related to renewable energy, energy efficiency, affordable housing, sustainable water and wastewater management. Building on this strong momentum, we are announcing an additional commitment of up to \$1bn towards impact investments by 2025.

³⁶ Total invested assets excludes cash and short-term investments of \$1bn.

SASB: Policies designed to incentivize responsible behavior

Accounting Metric	Code	Disclosure/Source
Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	As a financial advice, protection and retirement services provider, this does not apply to Equitable.
Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2	<p>ESG investment options: Equitable offers six portfolios with an ESG focus as investment options for our variable annuity and variable life products, including the 1290 VT Socially Responsible Portfolio, which seeks to track the MSCI KLD 400 Social Index. We leverage our partnership with AllianceBernstein to offer the EQ/AB Sustainable U.S. Thematic Portfolio and the AB VPS Sustainable Global Thematic Portfolio, which invest in companies that align with the UN's Sustainable Development Goals, using an investment process that incorporates the evaluation of ESG factors. Other options include 1290 VT SmartBeta Equity ESG Portfolio, EQ/ClearBridge Large Cap Growth ESG Portfolio and EQ/PIMCO Total Return ESG Portfolio. We also offer five additional portfolios that integrate ESG factors into the fundamental analysis of a company where the subadvisor believes that such factors could impact the company's economic value.</p> <p>Sustainable FABN issuance: As part of our impact investing, in 2021, Equitable developed our first Sustainable Financing Framework aligned to the UN's Sustainable Development Goals. Following the publication of our Framework, we announced our inaugural Sustainable FABN issuance in July 2021. Last year, we completed the \$500m proceeds allocation across six categories: Green Buildings, Energy Efficiency, Renewable Energy, Sustainable Water and Wastewater Management, Affordable Housing and Access to Essential Services. As demonstrated through our Sustainable Financing report, we track KPIs for these investments to ensure ESG outcomes are achieved.</p> <p>Products and product features: Beginning in 2017, Equitable became one of the first companies to offer life insurance coverage to HIV-positive individuals. In 2020, Equitable began offering our life insurance clients digital access to their laboratory results, which includes explanations of the tests performed as well as guidance on how to improve results and health. In addition, Equitable's Long-Term Care ServicesSM Rider is one of the most competitive in the industry today and is also available on Term Life conversions. Visit Long-Term Care ServicesSM Rider for details. Additionally, Equitable provides an industry-leading Charitable Giving Rider and Incentive to Stop Tobacco Option. The Charitable Giving Rider provides an additional contribution of up to 1% of the base policy death benefit to a charitable organization selected by the policyowner at no additional cost. The Incentive to Stop Tobacco Option provides individuals who are classified as Tobacco Users the opportunity to receive Non-Tobacco User Cost of Insurance after they abstain from tobacco use for 12 months.</p> <p>Employee benefits: Equitable's Employee Benefits business offers several products and services, which promote healthy lifestyles. Equitable's Supplemental Health product suite includes wellness benefits, encouraging covered individuals to seek preventive care. Equitable offers an Employee Assistance Program (EAP), which provides access to mental healthcare providers, and resources for a wide range of services (medical, wellness, elder care, daycare, etc.). Equitable's dental product includes optional plan provisions, which may allow for free oral preventive care. Our long-term disability product features a worksite modification benefit, which facilitates an employer's ability to provide specific workplace accommodations, allowing for the safe return to work for employees who have had disabling medical conditions.</p>

SASB: Environmental risk exposure

Accounting Metric	Code	Disclosure/Source
Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	FN-IN-450a.1	Equitable takes climate risk issues seriously and strives to ensure that climate risks are adequately identified, measured and mitigated. As a financial advice, protection and retirement services provider with no property and casualty operations, the majority of our exposure to environmental factors lies within our General Account. Losses with respect to our life insurance services that are attributable to weather-related natural catastrophes are estimated to be low. In the event of any long-term mortality impacts due to such natural catastrophes, Equitable, in many cases, would retain the ability by regulatory mandate to adjust contract charges so as to mitigate any potential solvency risks associated with long-run changes in mortality trends.
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	As a financial advice, protection and retirement services provider, the risk of monetary losses attributable to insurance payouts from natural catastrophes is low.
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	<ol style="list-style-type: none"> 1. With respect to the underwriting process for individual contracts, environmental risk factors are taken into account, if applicable. However, as a financial advice, protection and retirement services provider, these risks are generally not as prevalent as they may be for other types of insurance products. 2. With respect to the management of firm-level risks and capital adequacy, Equitable's business could be materially and adversely affected by the occurrence of a catastrophe, including natural or man-made disasters. Climate change could pose a systemic risk to the financial system, including our investments, and certain catastrophic events, such as pandemic diseases, terrorist attacks, floods, severe storms, hurricanes, or cyber-terrorism, could have mortality impacts or cause interruptions in our service. Notwithstanding the foregoing, Equitable's life insurance and annuity product offerings are inherently less vulnerable to the types of climate change risk that confront property and casualty insurers. For catastrophic risks that are applicable to our business, Equitable incorporates such risks into our economic capital framework.

SASB: Systemic risk management

Accounting Metric	Code	Disclosure/Source
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	Equitable uses derivatives as part of overall asset/liability risk management primarily to manage exposures to equity market and interest rate risks. Derivative hedging strategies are designed to reduce these risks from an economic perspective and, where applicable, are all executed within the framework of a “Derivative Use Plan” approved by the applicable states’ insurance law. For more information on our use of derivatives, please see Equitable Holdings’ most recent Annual Report on Form 10-K .
Total fair value of securities-lending collateral assets	FN-IN-550a.2	Please see Equitable Holdings’ most recent Annual Report on Form 10-K for information regarding our securities lending program.
Description of approach to managing capital and liquidity-related risks associated with systemic noninsurance activities	FN-IN-550a.3	Please see Liquidity and Capital Resources in Equitable Holdings’ most recent Annual Report on Form 10-K for an overview of Equitable Holdings’ liquidity position and capital structure.
Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	FN-IN-000.A	Equitable is proud to serve three million clients across the United States, providing financial advice, protection and retirement strategies to individuals, families and small businesses.

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