

Sustainability Accounting Standards Board (SASB)

Equitable's 2021 ESG report was developed in alignment with applicable Sustainability Accounting Standards Board (SASB) indicators. This report is aligned to SASB's Financials industry standards, specific to the Insurance sector.

The disclosures below are specific to Equitable, the financial advice, protection and retirement subsidiaries of Equitable Holdings, Inc., unless otherwise noted.

[Equitable Holdings ESG data center](#)

[AllianceBernstein SASB disclosure](#)

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 12 Commitments and Contingent Liabilities of the Notes to Consolidated Financial Statements, as filed in Equitable Financial's Quarterly Report on Form 10-Q , 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 for Equitable Financial and Equitable America.
Customer retention rate	FN-IN-270a.3	Equitable does not disclose this specific metric. Delivering a strong customer experience is a company priority. Accordingly, Equitable deploys a variety of techniques, benchmarks, and survey methodologies to monitor customer satisfaction across different business lines, service channels, and operations. Equitable continuously explores ways to improve interaction and communication with our clients.

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) and Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with main administrative headquarters in Jersey City, NJ.

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 (email, equitable.com), as well as through Equitable Advisors financial professionals and customer 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 confirmations 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 educate on financial literacy or inform of new product features or functions. Equitable Advisors also encourages its financial professionals to engage in frequent reviews with its clients, including formal performance 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: All client and prospective client communications are governed by a comprehensive cross functional process involving subject-matters experts (SMEs) from across the Equitable organization. This process is made up of a consistent five-step approach to planning, creation, review, signoff and key stakeholder notification. Equitable’s communications are categorized into three core types – regulatory, service, marketing – with the exact governance process customized to suit the needs of each communication. In all cases, Equitable’s legal and compliance SMEs play a critical role in ensuring fair and balanced communications. Product communications are subject to both internal policies and procedures as well as the standards of various regulations, agencies, and bodies, including, where applicable: State Departments of Insurance, SEC, FINRA, ERISA and DOL. Information included in product communications can include (based on complexity of the product): suitability of product offerings (e.g., age limitations, risk tolerance, etc.); costs; terms, conditions and exclusions; explanation of claims process; and availability of further information (prospectus offer as applicable and/or through a financial professional, call center or online portal).</p>

Following are links to Equitable’s client-facing businesses:

- Individual and Group Retirement
- Life Insurance
- Employee Benefits
- Financial Advice

Important information about the variable annuity and life insurance products of Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America, including risk, fees, expenses, investment objectives, benefits and other features, can be found in the prospectus for each product. For more details, please reference [Equitable’s variable insurance product documents](#).

Equitable Holdings, Inc. (NYSE: EQH) (“Equitable Holdings”) is a financial services holding company comprised of two complementary and well-established principal franchises, Equitable and AllianceBernstein. Founded in 1859, Equitable 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 12,000 employees and financial professionals, \$871 billion in assets under management in Q3 2021 and more than five million client relationships globally.

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 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 & TN).

Equitable Holdings owns an approximate 65% 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
Total invested assets, by industry and asset class	FN-IN-410a.1	<p>General Account invested assets as of September 30, 2021:</p> <ul style="list-style-type: none"> • Fixed Income: \$71bn • Commercial Mortgages \$10.7bn • Agricultural Loans: \$2.7bn • Other Equity Investments: \$3.2bn • Policy Loans: \$4bn • Total Invested Assets: \$92bn (Note: Total invested assets excludes cash and short-term investments of \$1bn and repurchase and funding agreements of \$(7)bn.) <p>Equitable integrates ESG considerations into our investment process using AllianceBernstein’s rating system for approximately c. \$45bn (the majority being public investment grade assets) of our General Account assets.</p> <p>Equitable also tracks LEED certifications within the \$10.7bn Commercial Mortgage Loan portfolio for Equitable’s General Account. As of September 30, 2021, c. 26% of the buildings in our portfolio are LEED-certified.</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 multi-pronged approach to ESG investing:</p> <ul style="list-style-type: none"> • ESG Integration: Equitable and AllianceBernstein investment professionals, which include research analysts and portfolio managers, include ESG factors in day-to-day decision making and tracking for a considerable portion of our assets. • Impact Investing: Equitable Financial plans to have \$1-2bn of GA assets invested in environmental and social initiatives by year-end 2023. <p>Equitable’s Enterprise Investment Management function also benefits from AllianceBernstein’s investment professionals, which include research analysts and portfolio managers, who understand the companies and industries they cover in depth. This puts them in the best position to determine which ESG issues are material for a particular company, to determine the financial impact of an ESG issue and to incorporate that insight into their cash-flow, earnings and credit models. This also means AllianceBernstein is well suited to engage with company management teams. Investor-led engagement sends a clear message that AllianceBernstein takes ESG integration and companies’ actions seriously and is willing to press companies to improve their practices.</p>

Amortized costs as of 9/30/21; excludes cash and short-term investments of \$1 billion and repurchase and funding agreements of \$(7) billion.

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.
Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2	<p>Sustainable financing issuance: Equitable Financial Life Insurance Company announced its inaugural \$500 million sustainable financing issuance in July 2021, following the publication of Equitable Holdings' Sustainable Financing Framework. The issuance was offered in the form of five-year funding agreement backed notes. Proceeds will fund green and social projects aligned to the United Nations Sustainable Development Goals (SDGs), such as climate action, affordable and clean energy, clean water and sanitation, sustainable cities and communities and reduction of inequalities. The transaction garnered strong participation from sustainable bond investors with approximately half of the allocations going to investors focused on environmental, social, and governance related investments. Equitable Financial is the third insurance company to complete a sustainable financing issuance of this nature.</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 Rider is one of the most competitive in the industry today and is also available on Term Life conversions. Visit Long-Term Care Services RiderSM for details.</p> <p>Employee benefits: Equitable's employee benefits offer several products and services which promote healthy lifestyles. Equitable's Critical Illness coverage product includes a wellness benefit, 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. All group insurance products are issued by either Equitable Financial or Equitable America, which have sole responsibility for their respective insurance products and are backed solely by their claims-paying obligations. Some products are not available in all states.</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 investment portfolio. The loss of insured products from weather-related natural catastrophes in respect to our life insurance services is estimated to be low in the event of any long-term mortality impact because in many cases Equitable retains the ability by regulatory mandate to adjust contract charges to mitigate any potential solvency risks associated with long-run changes in mortality trends.

SASB: Environmental risk exposure

Accounting Metric	Code	Disclosure/Source
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, this does not apply.
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	<p>1 With respect to the underwriting process for individual contracts, as a financial advice, protection and retirement services provider, this does not apply.</p> <p>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. Any catastrophic event, such as pandemic diseases, terrorist attacks, floods, severe storms or hurricanes or computer cyber-terrorism, could cause long-term interruptions in our service and the services provided by our significant vendors. 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.</p>

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 reduce exposures to equity market and interest rate risks. Derivative hedging strategies are designed to reduce these risks from an economic perspective and are all executed within the framework of a “Derivative Use Plan” approved by applicable states’ insurance laws. For more information on our use of derivatives, please see Note 4 of the Notes to Consolidated Financial Statements, as filed in Equitable Financial’s Quarterly Report on Form 10-Q .
Total fair value of securities lending collateral assets	FN-IN-550a.2	Currently, Equitable Financial does not have securities lending collateral assets.
Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance 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.