Task Force on Climate-related Financial Disclosures (TCFD)

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.

Equitable Holdings ESG data center

TCFD: Governance

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the organization's governance around climate-related risks and opportunities	**a** Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities.	In accordance with their charters, the Equitable Holdings and Equitable **Nominating and Corporate Governance Committees** (the "NCG Committees") oversee, among other matters, Equitable's strategy regarding environmental stewardship, sustainability and corporate social responsibility, including climate-related matters. The NCG Committees meet at least quarterly and report to their respective Boards. The Boards may also receive direct reports from management on these matters. Climate-related risks and opportunities are also addressed at Board and subsidiary board committees, including as follows: **Compensation Committee:** Oversight of compensation arrangements, including consideration of any ESG-related goals. **Finance and Risk Committee:** Oversight of enterprise risk management, including physical and transition risks of climate change. **Investment Committee:** Oversight of investment risk within the General Account portfolio, including Equitable's ESG investment philosophy and guiding principles, ESG integration, impact investing activities as well as Funding Agreement-Backed Note (FABN) issuances. In 2023, the Board and its committees met regularly to discuss opportunities and risks across Equitable's ESG framework, including those related to climate.
Disclose the organization's governance around climate-related risks and opportunities	**b** Describe management's role in assessing and managing climate-related risks and opportunities.	At Equitable, the ESG framework is managed by a cross-functional ESG Steering Committee, overseen by executive sponsors who report directly to Equitable's Chief Executive Officer. As climate-related strategies are integrated throughout Equitable's operations, members of the Equitable management committee, including the Equitable Chief Risk Officer, consult with senior managers responsible for managing financial and non-financial risks. The ESG Steering Committee members are responsible for overseeing production of the annual Equitable ESG report; coordinating with AllianceBernstein on our ESG reporting; aligning disclosures to certain ESG reporting frameworks, including SASB and TCFD; and ongoing monitoring and management of ESG-related matters, including climate-related commitments and policies. The recently appointed Head of ESG Strategy and Operations sits at the heart of our ESG operating model and collaborates closely with Equitable's CEO, ESG Executive Sponsors and the ESG Steering Committee members to help build, grow and evolve our ESG strategy and deliver on our commitments. The Head of ESG works in partnership with internal working groups to execute on the company's climate strategy.

TCFD: Strategy

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	**a** Describe the climate-related risks and opportunities the insurer has identified over the short, medium, and long term.	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 (GA) investment portfolio. Our $99bn General Account represents the most significant portion of our carbon footprint and greatest exposure to climate-related transition risk. We currently calculate the carbon intensity and absolute emissions of our public corporate bonds and sovereign bonds within our General Account. We are in the process of exploring additional calculation methodologies. Our climate risk analytical framework computes provisional stress losses to measure the potential impact of climate change. Specifically, Equitable completed the development of a stress testing and limits framework for certain investments in our GA, with a focus on major asset classes most exposed to climate-related risks. The analysis is completed on a quarterly basis and reported to the Equitable Holdings Finance and Risk Committee. The stress testing and limits framework considers both (a) physical risks and (b) transition risks. The physical risk assessment considers the risk to investments with first order (direct) exposure to the effects of climate change, such as rising sea levels or exposure to extreme weather. This assessment evaluates physical risks over the medium to long term. The transition risk assessment considers the risk to an investment associated with the speed of transition away from carbon — but considers the risk of both more rapid or more gradual transitions to a low-carbon economy than markets anticipate. The transition risk assessment limits exposure to enterprises sensitive to a transition to a low-carbon economy, including both swift and slow or delayed transitions. This year, Equitable measured and disclosed Scope 1, Scope 2 and Scope 3 (Category 6) GHG emissions covering 2019 through 2023 for its corporate and branch office locations.[37] Our flexible work model has allowed us to continue our long-term focus of optimizing our real estate footprint. We are on track to reduce our occupancy square footage across our corporate office locations by approximately 50% by 2024. Over the last few years, we have shifted our perspective on what is considered essential travel, focusing on increased adoption of our digital collaboration tools. We look forward to tracking the impact this shift will have on emissions associated with business travel. For more information on Equitable Holdings' approach to managing climate risk, please reference the **Equitable Holdings' Climate Change Statement**. For more information on AllianceBernstein's approach to managing climate risk, please reference its **Climate Change Statement and TCFD Report**.

37 Scope 1 emissions reported include direct emissions from natural gas. Scope 2 emissions (location-based) reported include indirect emissions from purchased electricity. Scope 3 emissions include emissions from commercial air travel, chartered passenger air travel, and rail travel. Emissions were calculated using actual usage data when available; where data was unavailable, Equitable estimated emissions.

TCFD: Strategy

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	b Describe the impact of climate-related risks and opportunities on the insurer's businesses, strategy, and financial planning.	Stress testing analysis as conducted by Equitable's Risk Management function demonstrated that climate risks do not constitute a material portion of our risk profile in comparison to the economic capital required to be held against investment risk. Specifically: • Our analysis indicates that: (1) less than one quarter of the General Account corporate bonds portfolio's exposure is subject to climate-relevant sectors, and (2) the potential loss across any climate-relevant sector and in aggregate is well below the alert / limit levels defined in Equitable Holdings' Risk Policy under three climate scenarios that reflect different future climate policy pathways. These include (1) a sudden, disorderly transition, (2) a long-term, orderly transition and (3) no transition; continuation of current policies. • For commercial mortgage loans, our analysis focuses on the portfolio's susceptibility to flood risk events in the United States arising from river, rainfall, storm surge and coastal sources based upon the most common statistical methods leveraging flood risk maps. Our analysis demonstrated that flood risk does not constitute a material portion of our investment risk profile. We recognize that industry standards for modeling climate-related risks are evolving and our climate stress testing will be further refined as industry standards mature. As part of our Impact Investing program, 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.
	c Describe the resilience of the insurer's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Equitable selected three climate scenarios to explore the vulnerability of our current public corporate bond portfolios to future climate policy pathways and the associated changes in global warming. The three scenarios are plausible representations of what might happen based on different future paths of governments' climate policies, including (a) a sudden, disorderly transition, (b) a long-term, orderly transition and (c) no transition; continuation of current policies. Hence, the first scenario maximizes transition risks, while the third scenario maximizes physical risks. The first two scenarios assume that the Paris Agreement targets are broadly achieved, although through different means while, in the third scenario, it is assumed that such targets are not met, resulting in a significant impact on the global climate. Each of these scenarios considers the speed of transition to a lower carbon economy and consequent financial impacts to various sectors, both positive and negative. For purposes of physical climate stress testing on commercial mortgage loans, we rely on flood risk maps that quantify the frequency of flooding events from river, rainfall, storm surge and coastal sources for a defined return period, and our approach integrates environmental considerations to capture changes in flood risk over the next 30 years under the 4°C conservative climate change scenario defined in our existing stress test framework.

TCFD: Risk management

Disclosure Focus Area	Recommended Disclosure	Response
Disclose how the organization identifies, assesses, and manages climate-related risks.	a Describe the insurer's processes for identifying and assessing climate-related risks.	Equitable expanded its established processes for managing our climate change risk in 2022. Our Risk Management function completed the development of a stress testing and limits framework for assessing climate-related risks related to our investment portfolio of public corporate bonds and commercial mortgage loans. The stress testing and limits framework was integrated in the Equitable Holdings' Risk Policy. We intend to examine whether to expand the scope of stress testing to other asset classes, based on the pragmatism of the modeling and ongoing assessment of the materiality of the risk. Equitable is working with our investment management partners (including AllianceBernstein) to examine climate change risk further; however, potential exposures are expected to be relatively modest given the generally shorter-term maturity and modest size of our energy and real estate loan portfolios.
	b Describe the insurer's processes for managing climate-related risks.	Equitable employs various strategies with the objective of mitigating risks inherent in our business and operations, including climate change risks. In addition, Equitable maintains a de minimis owned real estate portfolio and our core products/services (life and annuity products) are generally not climate sensitive. Our Risk Management function assesses that Equitable's principal climate change risks are concentrated in our investment portfolio as described in the response in the Strategy: section a. Analyses are underway to examine these risks further, but our potential exposures are expected to be relatively modest.

TCFD: Risk management

Disclosure Focus Area	Recommended Disclosure	Response
Disclose how the organization identifies, assesses, and manages climate-related risks.	c Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management.	Equitable believes integrating ESG factors, including climate-related considerations into our investment process, enhances the quality of our portfolio. Equitable takes a two-pronged approach to ESG investing within our General Account: **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. As a signatory to the Principles for Responsible Investment (PRI), we are committed to continuing to evaluate and improve our ESG integration practices. 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 team works to determine which ESG issues, including climate-related matters, 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 AB 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. **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 FY 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 plan to commit up to $1bn towards impact investments by 2025.

TCFD: Metrics and targets

Disclosure Focus Area	Recommended Disclosure	Response
Disclose how the organization identifies, assesses, and manages climate-related risks.	a Describe the insurer’s processes for identifying and assessing climate-related risks.	**Operations** At Equitable, we are committed to improving the sustainability of our operations and business practices, which includes reducing our carbon footprint. In 2022, we completed our first inventory of Equitable’s greenhouse gas (GHG) emissions marking a critical step in our efforts to understand and account for the environmental impact of our operations. In 2023, we expanded our emissions inventory to include Scope 3 (Category 6) in addition to Scope 1 and Scope 2 for years 2019 through 2023. Scope 1 emissions reported include direct emissions from stationary combustion of natural gas. Scope 2 emissions reported include indirect emissions from the generation of purchased electricity. Scope 3 emissions reported include third-party controlled vehicles including emissions from commercial air travel, chartered passenger air travel and rail travel. **Investment portfolio** 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. 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.

TCFD: Metrics and targets

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	b Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	See below

Equitable quantifies greenhouse gas (GHG) emissions from operationally controlled, leased corporate and branch offices in the United States. Emissions were calculated using actual usage data where data was available; where data was unavailable, Equitable estimated emissions. Equitable collects usage data for natural gas, purchased electricity, and business travel (commercial air travel, chartered passenger air travel, and rail travel). Equitable did not collect usage data or make estimates for any other emissions sources.

Our formal inventory process uses the operational control approach per the World Resource Institute (WRI) and World Business Council for Sustainable Development (WBCSD) GHG Protocol to define our organizational boundary and account for Scope 1, Scope 2 and Scope 3 emissions.

GHG Emissions in Metric Tons CO_2e

Scope	2019	2020	2021	2022	2023
Scope 1	3,232	3,085	3,143	2,949	1,715
Scope 2	8,670	7,772	7,945	7,286	5,700
Scope 3	3,907	927	204	2,402	1,853
Total	**15,809**	**11,784**	**11,292**	**12,637**	**9,268**

Definition of metric:

Scope 1 - Direct emissions from stationary combustion of natural gas

Scope 2 - Indirect emissions from the generation of purchased electricity (location-based)

Scope 3 – Indirect emissions from commercial air travel, chartered passenger air travel, and rail travel

Equitable engaged PricewaterhouseCoopers LLP (PwC) to perform a third-party limited assurance engagement over 2023 Scope 1, Scope 2 (location-based), and Scope 3 Category 6 emissions data. For further information, please refer to **PwC's Report of Independent Accountants and our management assertion letter**. 2021 and 2022 Scope 1 and Scope 2 (location-based) emissions data was subject to limited assurance engagements performed in previous years. For further information, refer to the **Equitable ESG data center.**

In regards to Scope 3, Category 15 (not included in the chart above), Equitable partners with AllianceBernstein to use MSCI's climate data to calculate our portfolio emissions on a carbon intensity basis for certain assets within our General Account (public corporate bonds and sovereign bonds). In 2022, Equitable evaluated our processes and controls to ensure this capability is developed in line with the industry's best practices.

TCFD: Metrics and targets

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	c Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Equitable manages climate-related risks and opportunities in both our operations and investment portfolio. We developed an internal Inventory Management Plan (IMP) that includes institutional, managerial and technical procedures and processes to collect and manage reliable, quality GHG data on an annual basis. We have not set any climate-related targets at this time. As we develop our understanding of climate-related risks and their associated impacts, we will continue to analyze key climate metrics that are relevant to our business. In 2021, we announced our goal to commit $1-2bn towards impact investments by the end of 2023. As of year-end 2023, we achieved this goal, committing c.$1.6bn to impact investments. Building on this strong momentum, we are announcing an additional commitment of up to $1bn towards impact investments by 2025.

Report of Independent Accountants

To the Management of Equitable Holdings, Inc.

We have reviewed the accompanying management assertion of Equitable Holdings, Inc. (EQH) that the greenhouse gas (GHG) emissions metrics of EQH's Equitable franchise presented in the Table of management's assertion for the year ended December 31, 2023 are presented in accordance with the assessment criteria set forth in management's assertion. EQH's management is responsible for its assertion and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on Equitable's GHG emissions metrics. Our responsibility is to express a conclusion on management's assertion based on our review.

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants (AICPA) in AT-C section 105, *Concepts Common to All Attestation Engagements,* and AT-C section 210, *Review Engagements*. Those standards require that we plan and perform the review to obtain limited assurance about whether any material modifications should be made to management's assertion in order for it to be fairly stated. The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether management's assertion is fairly stated, in all material respects, in order to express an opinion. Accordingly, we do not express such an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed. We believe that the review evidence obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements related to the engagement.

The firm applies the Statements on Quality Control Standards established by the AICPA.

The procedures we performed were based on our professional judgment. In performing our review, we performed inquiries; performed tests of mathematical accuracy of computations on a sample basis; read relevant policies to understand terms related to relevant information about Equitable's GHG emissions metrics; reviewed supporting documentation in regard to the completeness and accuracy of the data in Equitable's GHG emissions metrics on a sample basis; and performed analytical procedures.

GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

As discussed in management's assertion, EQH has estimated GHG emissions for certain emissions sources for which no primary usage data is available.

Based on our review, we are not aware of any material modifications that should be made to EQH’s management assertion in order for it to be fairly stated.

PricewaterhouseCoopers LLP

New York, New York
April 9, 2024

EQUITABLE

Appendix

Equitable Holdings, Inc.'s
Management Assertion

Equitable Holdings, Inc. (EQH) comprises two principal franchises, Equitable and AllianceBernstein L.P. (AB), for which EQH owns an approximate 61% economic interest in AB as of December 31, 2023. This assertion relates to Equitable only, which includes the subsidiaries of EQH other than AB.

With respect to Equitable's greenhouse gas (GHG) emissions metrics presented in the Table for the year ended December 31, 2023, management of EQH asserts that the GHG emissions metrics are presented in accordance with the assessment criteria set forth below. Management is responsible for the completeness, accuracy, and validity of Equitable's GHG emissions metrics and for the selection of the criteria, which management believes provide an objective basis for measuring and reporting on Equitable's GHG emissions metrics.

Table – Equitable's GHG Emissions

GHG Emissions Metrics	Definition of Metric[1,2,3,4]	Metric Quantity[5]
Scope 1 GHG emissions	Direct emissions from stationary combustion of natural gas.[6]	1,715 $MTCO_2e$
Scope 2 GHG emissions (Location-based)	Indirect emissions from the generation of purchased electricity.[7]	5,700 $MTCO_2e$
Scope 3 GHG emissions (Category 6 – Business Travel)	Indirect emissions from commercial air travel, chartered passenger air travel, and rail travel.[8]	1,853 $MTCO_2e$

1. Management of EQH considers the principles and guidance of the World Resources Institute (WRI) and the World Business Council for Sustainable Development's (WBCSD) *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition), GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard,* and *Corporate Value Chain (Scope 3) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard* to guide the criteria to collect, calculate, and report GHG emissions.

2. Equitable's organizational boundary is set using the operational control approach. Under this approach, Equitable accounts for GHG emissions from leased corporate offices (4) and leased branch offices (78, 2 of which also house data centers) over which EQH had operational control (collectively referred to as "leased offices" or "leased office locations"). Operating leases for the subsidiaries of EQH are entered into

by Equitable Financial Life Insurance Company (EFLIC) and the landlord. Equitable does not have any international locations and no leased office locations are excluded. Related to Scope 3 GHG emissions, the organizational boundary includes commercial air, chartered passenger air and rail travel by Equitable's employees.

3. Carbon dioxide equivalent (CO_2e) emissions in the Table are inclusive of carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O). Emissions related to hydrofluorocarbons (HFCs) and perfluorocarbons (PFCs) resulting from refrigerant gas losses were excluded. The other GHGs of sulfur hexafluoride (SF_6) and nitrogen trifluoride (NF_3) are not emitted by Equitable's leased office locations or through employee business travel. Emissions data by individual component gas is not disclosed as a majority of CO_2e in the Table relates to CO_2.

   The CO_2e emissions have been determined on the basis of:
   - natural gas or purchased electricity usage multiplied by the associated GHG emissions factor and global warming potentials (GWP) sourced from the Fifth Assessment Report (AR5 - 100 year) published by the Intergovernmental Panel on Climate Change (IPCC) for Scope 1 and Scope 2 GHG emissions

   - mileage by travel type multiplied by the associated GHG emissions factor and GWPs sourced from the Fifth Assessment Report (AR5 - 100 year) published by the IPCC for Scope 3 GHG emissions (Category 6 – Business Travel)

4. GHG emissions quantification is subject to significant inherent measurement uncertainty because of such things as GHG emissions factors that are used in mathematical models to calculate GHG emissions, and the inability of these models, due to incomplete scientific knowledge and other factors, to accurately measure under all circumstances the relationship between various inputs and the resultant GHG emissions. Environmental and energy use data used in GHG emissions calculations are subject to inherent limitations, given the nature and the methods used for measuring such data. The selection by management of different but acceptable measurement techniques could have resulted in materially different amounts or metrics being reported.

5. $MTCO_2e$ = Metric tons of carbon dioxide equivalent.

6. Related to Equitable's Scope 1 GHG emissions:

   - Annual usage of natural gas was collected from third-party invoices for a sample of Equitable's leased office locations through surveys. The data in the surveys was sourced directly from invoices provided by the utility company or was estimated where actual data was not available.
   - For leased office locations where data was not collected through surveys, Equitable estimated natural gas consumption using one of the following approaches:

  - Beginning in 2023, for certain leased offices, Equitable utilized (i) an average derived from actual natural gas consumption data available for the current reporting period or (ii) actual natural gas consumption from the same month of the previous reporting period.
  - For other leased offices, consistent with prior years, Equitable utilized energy intensity figures from the 2018 Commercial Building Energy Consumption Survey (CBECS) published in December 2022 by the U.S. Energy Information Administration (EIA), which was then multiplied by the leased period of the office and occupied square footage.
- Emissions factors:
  - Stationary Combustion - Natural Gas: United States (U.S.) Environmental Protection Agency (EPA) 2023 Emission Factors for Greenhouse Gas Inventories (last modified September 2023)
- Estimated emissions account for approximately 43% of reported Scope 1 GHG emissions.
- Equitable excluded the following sources of GHG emissions from its reported Scope 1 GHG emissions:
  - Stationary combustion of other fuels
  - Mobile combustion of fuels
  - Refrigerant gas losses

7. Related to Equitable's Scope 2 GHG emissions (location-based):

- Annual usage of purchased electricity was collected from third-party invoices for a sample of Equitable's leased office locations through surveys. The data in the surveys was sourced directly from invoices provided by the utility company or was estimated where actual data was not available.
- For leased office locations where data was not collected through surveys, Equitable estimated electricity usage utilizing energy intensity figures from the 2018 CBECS published in December 2022 by the U.S. EIA, which was then multiplied by the leased period of the office and occupied square footage.
- Emissions factors:
  - Location-based: U.S. EPA Emission & Generation Resource Integrated Database (eGrid) with 2021 data (released January 2023)
- Estimated emissions account for approximately 41% of reported Scope 2 location-based GHG emissions.
- Equitable excluded the following sources of GHG emissions from its reported Scope 2 GHG emissions:
  - Purchased steam, heating, and cooling

8. Related to Equitable's Scope 3 GHG emissions (Category 6 - Business Travel):

- Calculated using the distance-based method. Annual mileage data was collected from Equitable's third-party travel booking and management system. The data is sourced directly from employees' business travel booking entries supplemented with travel ticket invoices and business travel spend reimbursement forms.
- Emissions factors:
  - Air Travel – Short Haul/Medium Haul/Long Haul (commercial air travel and chartered passenger air travel) & Intercity Rail – National Average (rail travel): U.S. EPA 2023 Emission Factors for Greenhouse Gas Inventories (last modified September 2023)
- Equitable excluded the following sources of GHG emissions from its reported Scope 3 GHG emissions (Category 6 – Business Travel):
  - Passenger car & car rental, taxi service and hotel