Upside potential in both up and down markets

The Market Stabilizer Option® II

Invest with confidence

An Equitable variable universal life insurance policy (VUL) can be a smart addition to your financial plan because it offers death benefit protection for those who rely on you, as well as the opportunity for cash value accumulation to help build long-term wealth. You direct how your premium payments and policy's account value are invested, choosing investment options based on your risk tolerance.

At Equitable, we recognize you will own your VUL for many years and your investment goals and risk tolerance will most likely change as you enter different life stages. That's why we carefully designed our VUL investment suite with a full range of options that will work for you throughout your lifetime, even if your investment style, risk profile or view of the market changes.

Choose any combination of investment options to create your unique portfolio. Our options range from over 65 equity and fixed income options, a variety of index portfolios and managed asset allocation portfolios, as well as the EQ/Money Market and Guaranteed Interest Account. All transfers between any of our investment options are tax-free. There is investment risk, including the possible loss of principal invested.

A history of innovation

Equitable was the first to pioneer the VUL and the first to offer buffered strategies in our VULs with our innovative Market Stabilizer Option®.

Equitable VULs with the Market Stabilizer Option® II are a winning combination

We are confident our thoughtful range of options will provide what you need today while offering you the flexibility to make changes as you enter different life stages. But what sets our VULs apart from our competition is our innovative Market Stabilizer Option® II (MSO II) Indexed Options.[1] When you need a more conservative allocation strategy to help manage market volatility, like when you are nearing retirement, our innovative MSO II Indexed Options offer varying levels of downside protection combined with the potential for growth opportunities in various market conditions.

We offer three Standard Indexed Options, a Step Up Indexed Option and a Dual Direction Indexed Option. You can invest in one or more of the five MSO II Indexed Options in addition to the variable investment options, EQ/Money Market and Guaranteed Interest Account.

The MSO II Indexed Options offer the following benefits:

Choice	Protection	Flexibility
Five MSO II Indexed Options let you manage market volatility with different levels of downside protection and potential growth opportunities in flat, up or down markets.	The MSO II Indexed Options provide you with varying levels of downside protection, which can keep you invested and help you reduce losses and recover more quickly from market downturns.	It's like having two products in one: indexed options that provide varying levels of downside protection with a wide range of variable investment options that offer uncapped upside potential.

1 The MSO II Indexed Options are available with new issues of VUL Optimizer®, VUL Optimizer® Max, COIL Institutional Series℠, VUL Legacy®, Equitable Advantage℠ and Equitable Advantage Max℠ policies, subject to state approvals.

MSO II Indexed Options

Discover a unique approach to managing market volatility

The MSO II Indexed Options are unique because they provide you with different downside protection buffers and the potential for greater returns in up or down markets, keeping you off the sidelines and helping you breakeven faster during market downturns. The **downside protection buffer** is the amount you are protected in case of losses. Our MSO II Indexed Options offer three different downside protection buffers: -10%, -15% or -20%.

Each MSO II Indexed Option provides a rate of return tied to the performance of the S&P 500® Price Return Index (without dividends) generally up to a growth cap rate.

If the index is positive

Your rate of return is positive up to a **growth cap rate**, which is generally the maximum rate of return that can be credited to your account at the end of the 1-year index term. The growth cap rates for each MSO II Indexed Option vary and are set each month by Equitable.

If the index is negative

Negative returns down to the downside protection buffer will not result in a negative rate of return for your account and could be positive in the case of the Dual Direction Indexed Option. Please note, there is risk of substantial loss because you would be responsible for losses beyond -10%, -15% or -20%, as applicable.

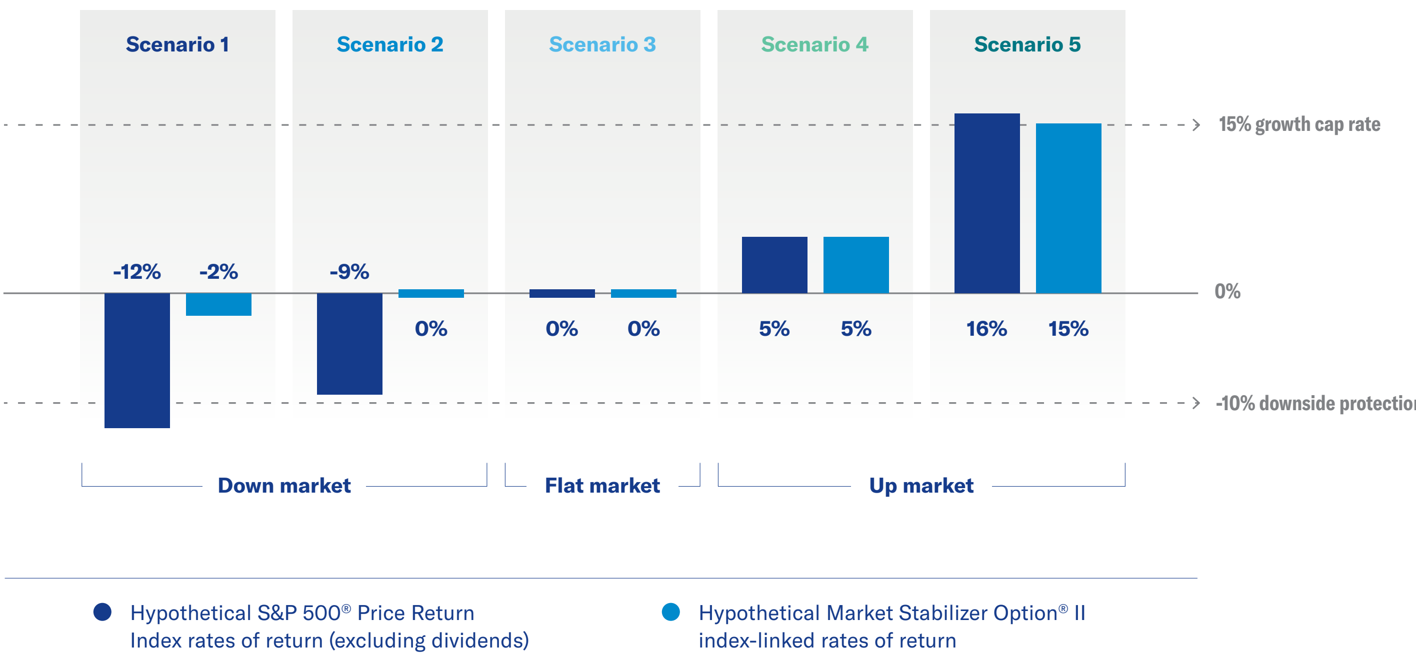
MSO II Indexed Options	Description	Downside protection buffer	Guaranteed minimum growth cap rate
Standard	Provides upside potential with downside protection.	-10% -15% -20%	5.00% 4.50% 4.25%
Step Up	Provides potential for a higher return than the index. There is a guaranteed return equal to the growth cap rate when the market is either flat or up.	-10%	4.50%
Dual Direction	Provides upside potential, including the possibility of a positive return when the index is down, provided that during down markets, the negative returns are within the -10% downside protection buffer.	-10%	4.50%

How the MSO II Indexed Options work

The following hypothetical charts show the same market scenarios to highlight the differences between the MSO II Indexed Options. Please note the MSO II Indexed Options would most likely not have the same current growth cap rate.

Standard Indexed Options hypothetical scenarios

The Standard Indexed Option provides upside potential with downside protection buffers of -10%, -15% and -20%. The chart below shows a -10% downside protection buffer with a growth cap rate of 15%.



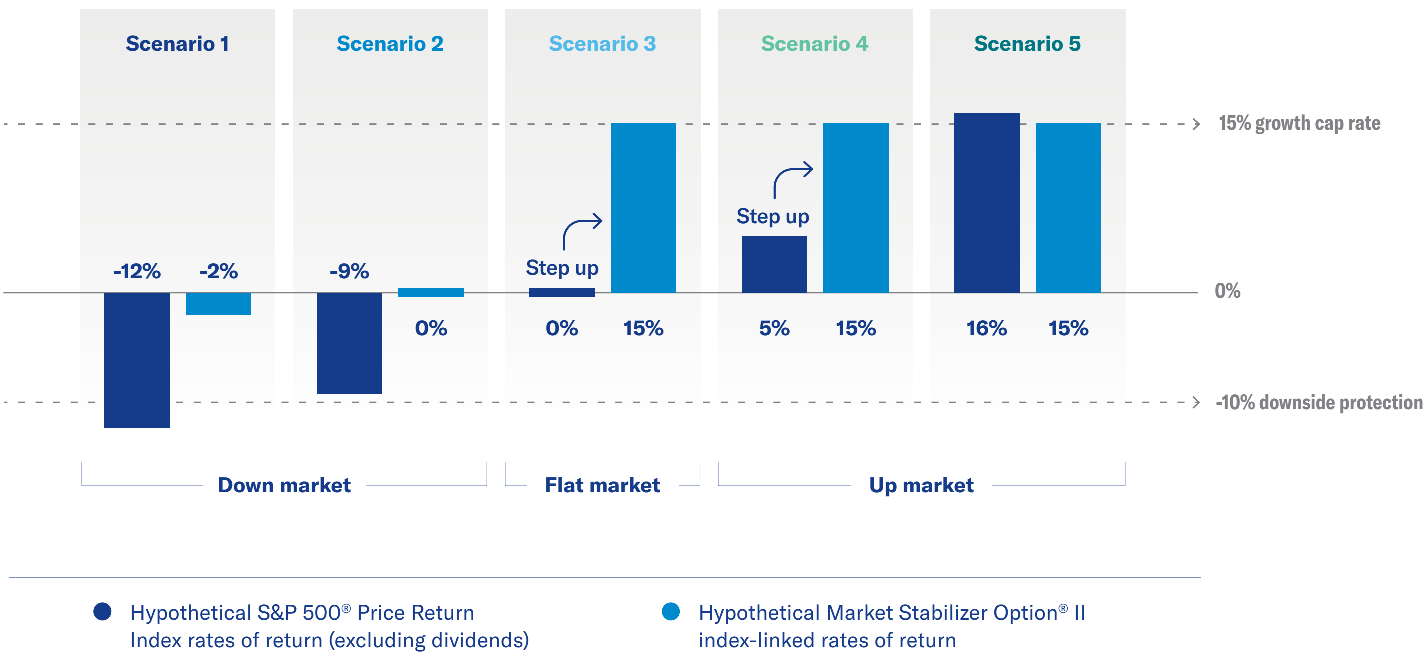
Scenario 1	Scenario 2	Scenario 3	Scenario 4	Scenario 5
The market is down with an index return of -12%. Since you have a downside protection buffer of -10%, your account provides a return of -2% instead of -12%.	The market is down with an index return of -9%. By having the -10% downside protection buffer, your account provides a return of 0% instead of -9%.	The market is flat providing no return. Therefore, the account provides a return of 0% (equal to the index return).	The market is up with an index return of 5%. Since the index return is positive, but less than the growth cap rate of 15%, your account is credited 5% (equal to the index return).	The market is up with an index return of 16%. Since the index return is positive and more than the growth cap rate of 15%, your account is credited 15% rather than 16%.

How the MSO II Indexed Options work

Step Up Indexed Option hypothetical scenarios

The Step Up Indexed Option provides potential for a higher return than the index. There is a guaranteed return equal to the growth cap rate when the market is either flat or up.

The chart below shows a -10% downside protection buffer with a growth cap rate of 15%. **In this example, Scenarios 3 and 4 highlight the unique feature of the Step Up Indexed Option.** Outside of this unique feature, the Step Up Indexed Option functions the same as the Standard Indexed Options, subject to its own applicable growth cap rate and downside protection buffer.



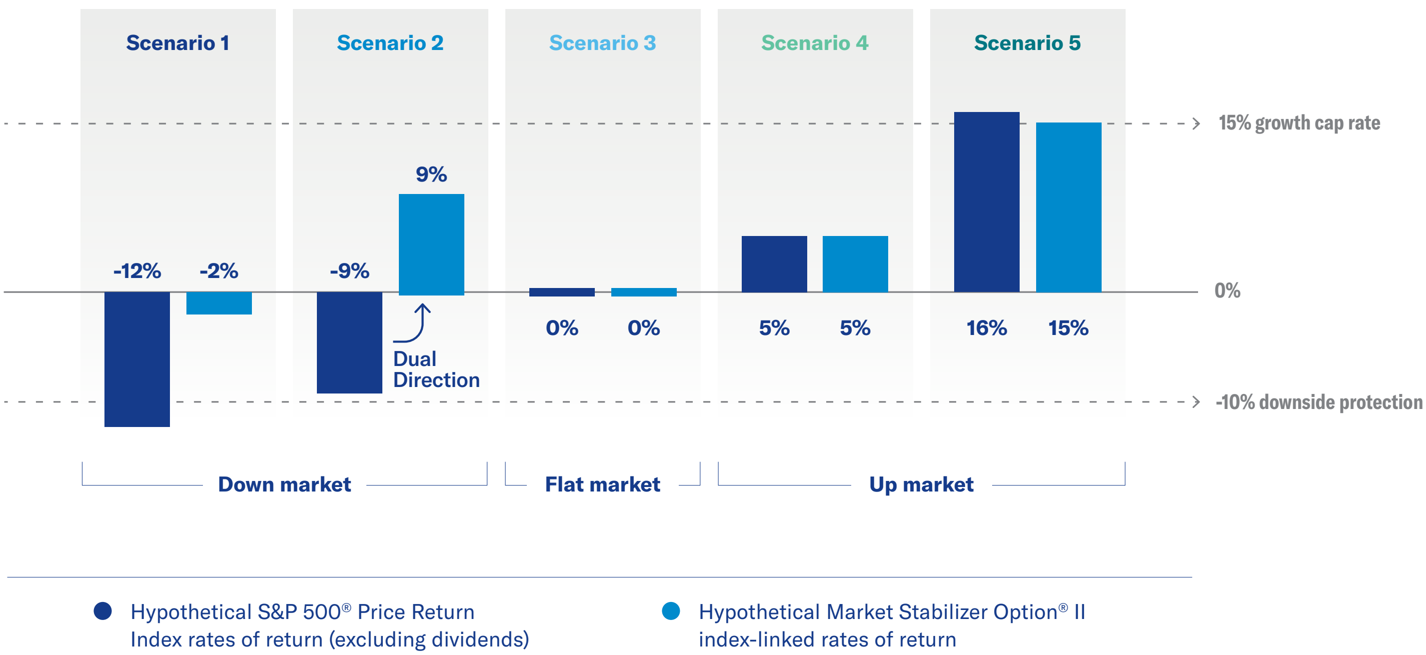
Scenario 3	**Scenario 4**
The market is flat providing no return. Since the index return is 0%, your account is credited 15%, which is equal to the growth cap rate.	The market is up with an index return of 5%. Since the index return is positive at 5%, but less than the growth cap rate, your account is credited the 15% growth cap rate.

How the MSO II Indexed Options work

Dual Direction Indexed Option hypothetical scenarios

The Dual Direction Indexed Option provides upside potential and the possibility of a positive return whether the index is up or down.

The chart below shows a -10% downside protection buffer with a growth cap rate of 15%. **In this example, Scenario 2 highlights the unique feature of the Dual Direction Indexed Option.** Outside of this unique feature, the Dual Direction Indexed Option functions the same as the Standard Indexed Options, subject to its own applicable growth cap rate and downside protection buffer.



Scenario 2

The market is down with an index return of -9%. Since the index return is not less than the -10% downside protection buffer, your account is credited 9%, which is the absolute value of the index return.

Market Stabilizer Option® II

client profiles

Standard Indexed Option with -10% downside protection buffer

Meet Sean and Victoria

- Ages 32 and 33
- Married with one infant
- High school teacher and creative agency account manager
- Moderate investor profile
- Optimistic economic outlook

The Standard Indexed Option with -10% downside protection buffer option might be a good fit because:

- They have an optimistic economic outlook on investing but do not want to take on too much risk.
- They believe their investments will perform well now and are willing to give up some downside protection for better potential returns.
- They have a long-term planning horizon.

"We want to take advantage of the current market gains, but we need some protection from a market correction."

Standard Indexed Option with -15% downside protection buffer

Meet Tamara

- Age 45
- Single with one child
- Guidance counselor
- Conservative investor profile
- Cautiously optimistic economic outlook

The Standard Indexed Option with -15% downside protection buffer option might be a good fit because:

- Tamara has a cautiously optimistic view on investing and is unsure how her investments will perform in the short term.
- She believes her investments could be positive in the short term but wants some downside protection in case of a larger market correction.
- She has a long-term planning horizon.

"I believe there is potential for modest market returns, but I am concerned about a market correction."

Standard Indexed Option with -20% downside protection buffer

Meet Patty and Charles

- Ages 57 and 58
- Sales manager and engineer
- Conservative investor profile
- Pessimistic economic outlook

The Standard Indexed Option with -20% downside protection buffer option might be a good fit because:

- Patty and Charles are nearing retirement, have a pessimistic view on investing, and are unsure how their investment portfolio will perform in the current environment.
- They believe their investments are more likely to be negative in the short term and want some downside protection from a significant market correction.
- Although they want less equity exposure, it's important to them that their retirement dollars are still positioned for growth as they create a stable level of retirement income.

"Market volatility has made us defensive."

Market Stabilizer Option® II

client profiles

Step Up Indexed Option with -10% downside protection buffer

Meet Dave and Kristina

- Ages 41 and 43
- Married with two children
- Small business owner and math teacher
- Moderate investor profile
- Neutral economic outlook

The Step Up Indexed Option with -10% downside protection buffer option might be a good fit because:

- They have a neutral outlook on investing and are unsure how it will perform in the short term.
- They believe investments are likely to be slightly positive in the short term but want some downside protection to help manage volatility.
- They have a long-term planning horizon.

"We believe there is potential for modest short-term market returns but we are concerned about market volatility."

Dual Direction Indexed Option with -10% downside protection buffer

Meet Neil

- Age 52
- Divorced with one child
- Small business owner
- Moderately conservative investor profile
- Neutral economic outlook

The Dual Direction Indexed Option with -10% downside protection buffer option might be a good fit because:

- Neil has a neutral outlook on investing and is unsure how it will perform in the short term.
- He believes investments are likely to be slightly negative in the short term but wants some downside protection in case of a larger market correction.
- He has a long-term planning horizon.

"I'm unsure if the market will be up or down."

Choose your investment options with confidence

With over 85 investment options, including our unique MSO II Indexed Options, you can work with your financial professional to create a truly customized solution unique to your investment goals, risk profile and the level of protection you seek.

Get started today

- Talk with your financial professional about your financial goals, how comfortable you are with different levels of investment risk and what you'd like for levels of protection.
- Choose one or a combination of investment options that best fit your risk tolerance and goals.
- Meet with your financial professional periodically to discuss any changes to your financial situation so the investments within your policy continue to meet your goals.

Find out more about an Equitable VUL policy with the Market Stabilizer Option® II Indexed Options. Your financial professional can show you how this may fit into your overall financial strategy.

For more information, call your financial professional or visit equitable.com.

Important considerations

This brochure is not a complete description of all material provisions of the Market Stabilizer Option® II or of the variable universal life insurance policy.

The VUL investment options brochure must precede or accompany this brochure. In addition, this brochure must be preceded or accompanied by the applicable product prospectus, as well as the Market Stabilizer Option® II prospectus and any applicable prospectus supplements. The prospectus contains more complete information about the Market Stabilizer Option® II and the policy, including investment objectives, risks, charges, expenses, limitations and restrictions. Please read the prospectuses and consider the information carefully before purchasing a policy. If you have not received a copy of any these documents or you have misplaced your copy, please contact your financial professional.

A variable universal life insurance policy is a contractual agreement in which premiums are paid to an insurance company. In return for these premiums, the insurance company will provide a benefit to a named beneficiary upon proof of the insured's death, and may also provide a cash surrender value during the insured's life.

Amounts in the policy's account value can be invested in a variety of variable investment options and a Guaranteed Interest Option, as well as the Market Stabilizer Option® II. Amounts in a variable investment option and the Market Stabilizer Option® II are subject to fluctuation in value and market risk, including loss of principal.

Life insurance policies have exclusions, limitations and terms for keeping them inforce. Fees and charges associated with variable life insurance include mortality and expense risk charges, cost of insurance charges, surrender charges, administrative fees, investment management fees and charges for optional benefits, including those associated with the Market Stabilizer Option® II. Contact a financial professional for costs and more complete details.

All guarantees discussed in this brochure are based solely on the claims-paying ability of the issuing companies, Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America.

Variable life insurance products are issued by either Equitable Financial Life Insurance Company (NY, NY) or Equitable Financial Life Insurance Company of America, and are co-distributed by Equitable Financial Life Insurance Company of America, an Arizona stock corporation. Distributed by Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) and Equitable Distributors, LLC (NY, NY). When sold by New York state-based (i.e., domiciled) Equitable Advisors Financial Professionals, variable universal life insurance products are issued by Equitable Financial Life Insurance Company, 1290 Avenue of the Americas, NY, NY 10104.

Equitable Financial, Equitable Advisors, LLC and Equitable Distributors, LLC are indirect subsidiaries of Equitable Holdings, Inc. and do not provide tax or legal advice.

Please be advised this brochure is not intended as legal or tax advice. Accordingly, any tax information provided in this brochure is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer.

The tax information was written to support the promotion or marketing of the transactions(s) or matter(s) addressed, and you should seek advice based on your particular circumstances from an independent tax advisor.

This brochure is not a complete description of all material provisions of the variable universal life insurance policy or the Market Stabilizer Option® II. Certain types of policies, features and benefits may not be available in all jurisdictions or may be different. Life insurance policies have exclusions, limitations and terms for keeping them inforce. All guarantees are based on the issuing company, either Equitable Financial Life Insurance Company or Equitable Financial Life Insurance Company of America. For costs and more complete details, call your financial professional/ insurance-licensed representative.

Market Stabilizer Option® is a registered service mark of Equitable Financial Life Insurance Company of America. Market Stabilizer Option® II form #s: R22-VIOS or state variations.

References to Equitable in this brochure represent both Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America, which are affiliated companies. Overall, 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; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities.

Variable Life Insurance: • Is Not a Deposit of Any Bank • Is Not FDIC Insured • Is Not Insured by Any Federal Government Agency • Is Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

EQUITABLE