



Series ADV

Fact card

Structured Capital Strategies® Income variable annuity provides a way to accumulate your retirement savings and help cover the gap in retirement income with a built-in Guaranteed Lifetime Withdrawal Benefit (GLWB), providing income that lasts a lifetime.

Issue ages	45–80 for Nonqualified, Roth IRA, Traditional IRA and SEP IRA Funds. 45–75 for Defined Contribution and Qualified Plan Defined Benefit Plans.
Initial minimum contribution	\$25,000
Subsequent minimum contribution	Nonqualified Funds, SEP IRAs and Qualified Plans: \$500. Roth IRA and Traditional IRA: \$50.
Maximum contribution	\$1.5 million — Higher contribution amounts require prior approval. Maximum contribution through age 80 or age 75 if Highest Anniversary Value Death Benefit is elected (or if later, the first contract date anniversary).
Rider fees	1.50% Guaranteed Lifetime Withdrawal Benefit (GLWB) fee. Optional Highest Anniversary Value Death Benefit available for additional fee of 0.35% of the Benefit Base. See following pages for details.
Certain other fees	Structured Investment Options (SIOs): No explicit fees apply — they are accounted for when determining the Performance Cap Rate. ¹ Variable Investment Option (VIO): Explicit fees apply to the Money Market fund in the VIO fund and Segment Type Holding Account.
Segment Start Date	There is generally a Segment Start Date every Thursday. If a particular Thursday is not a business day, then the Segment Start Date for that week will be the previous business day. ²
Segment Maturity Date	The Segment transaction date on which a Segment ends. ²
Performance Cap Rate	Rates are set in advance, at least 1 week prior to the Segment Start Date.
Guaranteed Lifetime Withdrawal Benefit (GLWB)	Choose from two options for lifetime income: (rates are initially based on issue age; see next page for details). 1. Level Income Option: Provides income that will not decline for the rest of your life. 2. Accelerated Income Option: ³ Provides a higher level of income that is lowered only if your Account Value goes to zero.
Death Benefit options	Return of Premium Death Benefit (ROP DB) is included for no additional charge unless the optional Highest Anniversary Value (HAV) DB is elected. HAV DB is offered to ages 45–75 for an additional fee of 0.35% of the Benefit Base.

¹ 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 Highest Anniversary Value Death Benefit, or invest your money in the Variable Investment Option, fees and charges will apply.

² Refer to the prospectus for treatment of holidays.

³ If the Account Value is reduced to \$0 by other than an excess withdrawal, your Guaranteed Lifetime Income will be significantly reduced.

The disclosure below applies to customers of bank-affiliated entities.

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Investment options

Structured Investment Option (SIO)

The Structured Investment Option gives you a simplified way to take advantage of possible gains knowing you're protected from a portion of loss. We call each investment within the SIO a Segment, and you can invest in one or more Segments for set time periods.

There are three types of Segment options, each of which provides performance tied to the performance of a well-known benchmark index for a set period, up to a Performance Cap Rate. If the market goes down, your investment is protected against a portion of loss through a Segment Buffer.

The SIO does not involve an investment in any underlying portfolio. Instead, it is an obligation of the issuing life insurance company.

Variable Investment Option (VIO)

The VIO is also available, without Segment Buffers or Performance Cap Rates. Your investment return is dependent on the performance of the underlying portfolio, subject to market fluctuations and could include the loss of principal.

- Underlying investment portfolio expense (expressed as an annual percentage of daily net assets) for the EQ/Money Market is 0.69%. (See prospectus for detailed fee information.)

The three types of Segment options currently available both before and while taking income are:

Segment	Description	Index	Duration	Segment Buffer
Standard Segment	If the index performance is up, you can capture growth up to the Performance Cap Rate. If the chosen benchmark index performance is negative, the chosen Segment Buffer will absorb up to 15% of loss.	S&P 500 Russell 2000® MSCI EAFE NASDAQ 100® ⁴ MSCI Emerging Markets ⁴ EURO STOXX 50® ⁴	1-year	-10% -15%
Dual Direction Segment⁴	Offers the potential for positive returns in two ways: growth up to a cap when index performance is up, and growth within the Segment Buffer. Your investment will receive a positive return of the same percentage if the benchmark index shows a loss that is up to and inclusive of the chosen Segment Buffer at maturity. If the chosen benchmark index is negative and below the buffer, the Segment Buffer will absorb up to 20% of loss depending on the Segment Buffer you elect.	S&P 500 Russell 2000® MSCI EAFE NASDAQ 100® ⁴	1-year	-10% -15%
			3-year	-10% -20%
Dual Step Up Segment⁴	Offers an upside guaranteed return that is equal to the Performance Cap Rate if the index performance is equal to or greater than the Segment Buffer when the Segment matures. If the chosen benchmark index is negative and below the buffer, the Segment Buffer will absorb up to 15% of loss depending on the Segment Buffer you elect.	S&P 500 Russell 2000® MSCI EAFE NASDAQ 100® ⁴	1-year	-10% -15%

Protect your lifetime income

The Guaranteed Lifetime Withdrawal Benefit (GLWB) offers two options for your income protection. Each income option has an associated Guaranteed Annual Income Amount (GAIA) determined by multiplying the income rate by the Income Base. The Income Base is not a cash value and is used to calculate the GAIA, which is the maximum withdrawal that won't reduce the Income Base. The Income Base is equal to the total amount of contributions and may increase with income growth opportunities as described below.

⁴ May not be available in all jurisdictions.

Individuals cannot invest directly in an index. Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the important terms section. Please see the back page for additional important information.

All Segment option descriptions above assume that the investment is held to maturity.

There is a risk of a substantial loss of your principal and previously credited interest because you agree to absorb all losses from the portion of any negative index performance rate that exceeds the Segment Buffer on the Segment Maturity Date. The risk of loss of principal and previously credited interest can become greater in the case of a withdrawal (including an automatic or systematic withdrawal, a Required Minimum Distribution, a withdrawal under the GLWB rider, or a withdrawal to pay advisory fees under a Series ADV contract), annuitization, death, surrender, contract cancellation or transfer prior to a Segment Maturity Date due to charges and adjustments imposed on those distributions, and this may occur even if index performance has been positive.

If the underlying index price declines to zero, you could lose up to 90% of your Account Value, depending on the Segment option(s) selected.

Opportunities for income growth

Deferral Incentive

As long as you haven't taken a withdrawal yet, you are eligible for the Deferral Incentive, which will grow your Income Base by a percentage of contributions each year, until the earlier of 20 years after your contract starts, your contract maturity date or your first withdrawal.

Annual Resets

If your Account Value is higher than your Income Base, you are eligible for Annual Resets or Income Base resets on each contract date anniversary up to age 85.

Income Rate Increases

Prior to your first withdrawal, whenever you lock in market gains through an Annual Reset, you may lock in a higher income rate based off your age at the time.

Reset Boost

As long as you're eligible for both, the Reset Boost combines the Annual Reset and Deferral Incentive so both apply the same year.

Lifetime income options

Level Income Option

The Level Income Option provides income that does not decrease throughout the duration of the contract and continues for the rest of your life. Income rates are initially based on issue age.

Accelerated Income Option⁵

The Accelerated Income Option provides more income when withdrawals begin and only decreases if your Account Value falls to zero. Income rates are initially based on issue age. You will receive higher income while the Account Value is greater than zero. If the Account Value falls to zero by other than an excess withdrawal, the income is reduced for the remaining life of the owner (and successor owner, if applicable).

Both options cost 1.50% per contract year and offer the same investment options. This 1.50% fee is measured off the Income Base and deducted from the Account Value on each contract anniversary. The only differences are around the income structure. Excess withdrawals will affect both income and death benefit amounts. Single or joint life needs to be elected at contract issue. See the prospectus for more details.

Unless otherwise requested, withdrawals are taken in the following order on a pro rata basis:

1. Variable Investment Option (VIO)
2. Segment Type Holding Account(s)
3. Dollar-Cap Averaging (DCA) Account
4. Segment(s)

Alternatively, you can elect to take your withdrawals from specific investment options. Withdrawals from active Segments reduce the Segment Investment on a pro rata basis by the same proportion that the Segment Interim Value is reduced on the date of the withdrawal.

(See important terms section.)

Dollar-Cap Averaging (DCA)

The Dollar-Cap Averaging Program is an optional service designed to reduce investment timing decisions by systematically investing in any of the available Segments over a period of either 3 or 6 months. The program invests in the DCA Account, which is part of the EQ/Money Market Variable Investment Option. The DCA Account has the same rate of return as the EQ/Money Market Variable Investment Option. The program allows you to gradually allocate amounts to available Segments by periodically transferring approximately the same dollar amount to your selected Segments. This plan of investing, however, does not guarantee that you will earn a profit or be protected against losses. We may, at

any time, exercise our right to terminate transfers to any of the Segments, limit the number of Segments that you may elect, or discontinue offering the program. The DCA can be funded from both new contributions to your contract and transfers from the investment options, including the EQ/Money Market VIO. If you elect to invest in the DCA at contract issue, 100% of your initial contribution must be allocated to the DCA. In other words, your initial contribution cannot be split between your DCA and any other investment option available under the contract. DCA is not available if the Performance Cap Rate Hold is elected.

⁵ If the Account Value is reduced to \$0 by other than an excess withdrawal, your Guaranteed Lifetime Income will be significantly reduced.

Performance Cap Rate Hold

- Clients can invest in Segments based on current rates or elect the new Performance Cap Rate Hold Option on the application.
- If a client elects 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 Expiration Date which is the Segment Start Date on or immediately following 30 days after the Application Received Date.
- Once elected, the rate hold cannot be cancelled.
- The caps secured through the cap rate hold may be higher or lower than the caps you might have received without the cap rate hold.

Segment transfers

- Segment transfers are allowed prior to the Segment Maturity Date based on the Segment Interim Value.
- Transfers prior to the Segment Maturity Date will reduce the Segment Investment on a pro rata basis by the same proportion that the Segment Interim Value is reduced on the date of the transfer.
- No requirement to wait until contract anniversary to start a new Segment. Transfers into a new Segment can be performed on any future Segment Start Date.

Automatic Required Minimum Distribution (RMD)

When you enroll in the Automatic RMD withdrawal service beginning in the calendar year in which you reach the applicable RMD age under federal tax law, you will receive an annual RMD payment in December.⁶ Through the Automatic RMD withdrawal service, your RMD payments will count toward your Guaranteed Annual Income Amount but will not reduce your Income Base, even if they are in excess of the Guaranteed Annual Income Amount. RMD payments will reduce your Highest Anniversary Value Benefit Base (if applicable) on a dollar-for-dollar basis or your Return of Premium Benefit Base on a proportional basis.

Tax consequences

Distributions taken from a nonqualified annuity contract prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax-qualified, distributions will generally be taxable unless nondeductible contributions were made to the contract. Taxable distributions are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

Death benefits

Each Structured Capital Strategies® Income policy comes standard with the Return of Premium Death Benefit (ROP DB) unless the optional Highest Anniversary Value Death Benefit is elected. The ROP DB ensures return of contributions — adjusted for withdrawals on a pro rata basis — to your beneficiaries.

The Highest Anniversary Value (HAV) Death Benefit is an optional benefit rider that returns the greater of the Account Value and the Highest Anniversary Value Benefit Base. The HAV Benefit Base equals the higher of the sum of premiums, adjusted for withdrawals or the highest Account Value on any contract anniversary date, adjusted for withdrawals. The adjustment for withdrawals for either value is calculated with a reduction of one dollar for each dollar you withdraw up to the Guaranteed Annual Income Amount and on a pro rata basis for excess withdrawals. This optional rider is offered to ages between 45 and 75. The HAV Death Benefit Base is not an Account Value or cash value. If the GLWB is dropped, the reduction to the HAV Benefit Base for withdrawals is on a pro rata basis. The HAV Death Benefit fee is equal to an annual rate of 0.35% of the HAV Benefit Base.

The death of the reference life on a contract determines when either of the two death benefits is payable. The reference life for either death benefit is the original owner(s) (or annuitant, if applicable). The reference life will be set for the life of the contract at issue. For successor owner contracts, both individuals are reference lives, and the applicable death benefit is payable upon a “second to die” basis.

⁶ For traditional IRAs, due to a federal law change effective January 1, 2023, the date you must begin your Lifetime Required Minimum Distributions (RMDs) has changed from April 1 of the calendar year after the year you turn age 72 to April 1 of the calendar year after you turn age 73. This age will further increase to age 75 starting on January 1, 2033.

Important terms

Accelerated Income Option — Guaranteed lifetime income option that provides more income initially and only decreases if your Account Value falls to zero. This decrease in your income rate may be substantial. An example could be, a client would receive 7.50% at issue and if AV goes to zero this drops to 3.50%.

Account Value — The total of: (i) the values you have in the VIO; (ii) the values you have in the Segment Type Holding Accounts; (iii) the values you have in the DCA account; and (iv) your Segment Interim Values.

Annual Reset — Your GLWB Income Base is eligible to reset, locking in market gains, on each contract date anniversary on or following your 85th birthday. On any such contract date anniversary, we will compare your Account Value to your current Income Base and, if your Account Value is greater, we will increase your Income Base to equal your Account Value.

Deferral Incentive — A Deferral Incentive is a percentage of contributions that will be added to your Income Base if a withdrawal has not yet been taken from the contract. This may occur on each contract date anniversary until the earlier of 20 years after your contract starts or your contract maturity date.

Dollar-Cap Averaging (DCA) Program — Our Dollar-Cap Averaging Program allows for the systematic transfer of amounts in the DCA Account into the Segment Type Holding Accounts.

Dual Direction Segment — 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 Step Up Segment — For Dual Step Up Segments, the Segment Rate of Return is equal to the Performance Cap Rate if the index performance rate is greater than or equal to the Segment Buffer or the index performance rate, subject to the Segment Buffer if the index performance rate is less than the Segment Buffer.

Highest Anniversary Value Death Benefit — The Highest Anniversary Value Death Benefit is the greater of Account Value or Highest Anniversary Value Death Benefit to the owner's (or younger successor owner's) age 85. The Highest Anniversary Value Death Benefit charge is equal to an annual rate of 0.35% of the Highest Anniversary Value Benefit Base. This is an optional rider.

Income Base — The GLWB Income Base is used to calculate your guaranteed annual income amount. At issue, your Income Base is equal to your initial contribution. After that, it can increase with subsequent contributions; Annual Resets; and/or the Deferral Incentive. Your Income Base can decrease due to excess withdrawals. Your Income Base is not an Account Value or cash value.

Level Income Option — The Level Income Option provides income that does not decrease throughout the life of the contract, even if your Account Value falls to zero by other than an excess withdrawal and may increase in accordance with the contract terms.

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 positive index performance rates. For Dual Step Up Segments, the Performance Cap Rate is the Segment Rate of Return if the index performance rate for that Segment is greater than or equal to the Segment Buffer. The Performance Cap Rate is not an Annual Rate of Return.

Reset Boost — If an Annual Reset and Deferral Incentive are both applicable on the same contract date anniversary, the Deferral Incentive for that year will be added to the GLWB Income Base after the Annual Reset is applied. When the GLWB Income Base increases because of both an Annual Reset and Deferral Incentive, this is referred to as a Reset Boost.⁷

Segment Buffer — The portion of any negative index performance rate that the Segment Buffer absorbs on a Segment Maturity Date. Any percentage decline in a Segment's index performance rate in excess of the Segment Buffer reduces your Segment Maturity Value.

Segment Duration — Period from Segment Start Date to Segment Maturity Date.

Segment Interim Value (SIV) — The value of your investment in a Segment prior to the Segment Maturity Date, and it may be lower than your original investment in the Segment even where the index is higher at the time of the withdrawal prior to maturity.

Segment Investment — The amount transferred to a Segment on its Segment Start Date, as adjusted for any withdrawals from that Segment.

Segment Maturity Date — The business day on which a Segment ends.

Segment Option — Comprises all Standard Segments, Dual Direction Segments or Dual Step Up Segments.

Segment Rate of Return — The rate of return earned by a Segment as calculated on the Segment Maturity Date. The Segment Rate of Return is calculated differently for different Segment Options.

Segment Start Date — The Segment business day on which a new Segment is established.

Segment Type — An investment option we establish with the index, Segment Duration and Segment Buffer of a specific Segment Type, and for which we also specify a Segment Maturity Date and Performance Cap Rate.

Segment Type Holding Account — An account that holds all contributions and transfers allocated to a Segment Type pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type. The Segment Type Holding Accounts are part of the EQ/Money Market VIO.

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 Investment Option (SIO) — An investment option that permits you to invest in various Segments, each tied to the performance of an index, and participate in the performance of that index subject to a Performance Cap Rate and Segment Buffer.

⁷ Owners should consider when to take the first withdrawal under the contract, since doing so will prohibit the owner from making any further contributions under the contract, and will also terminate all Deferral Incentives and income rate increases in connection with Annual Resets under the GLWB rider, which could significantly limit increases in the values under the GLWB as well as increases in the contract's Account Value and death benefit.

Index descriptions

S&P 500 Price Return Index — The S&P 500 Price Return Index includes 500 leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities. The S&P 500 Price Return Index does not include dividends declared by any of the companies included in this index. Larger, more established companies may not be able to attain potentially higher growth rates of smaller companies, especially during extended periods of economic expansion. S&P®, Standard & Poor's®, S&P 500® and Standard & Poor's 500® are trademarks of Standard & Poor's Financial Services LLC (Standard & Poor's) and have been licensed for use by the company. Structured Capital Strategies® Income is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's does not make any representation regarding the advisability of investing in Structured Capital Strategies® Income.

Russell 2000® Price Return Index — The Russell 2000® Price Return Index measures the performance of the small-cap segment of the U.S. equity universe. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® Price Return Index does not include dividends declared by any of the companies included in this index. Stocks of small- and mid-size companies have less liquidity than those of larger companies and are subject to greater price volatility than the overall stock market. Smaller company stocks involve a greater risk than is customarily associated with more established companies. The Russell 2000® Index is a trademark of Russell Investments and has been licensed for use by the company. The product is not sponsored, endorsed, sold or promoted by Russell Investments, and Russell Investments makes no representation regarding the advisability of investing in the product.

MSCI EAFE Price Return Index — The MSCI EAFE Price Return Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Price Return Index does not include dividends declared by any of the companies included in this index. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards. The product referred to herein is not sponsored, endorsed or promoted by MSCI, and MSCI bears no liability with respect to any such product or any index on which such product is based. The prospectus contains a more detailed description of the limited relationship MSCI has with the company and any related products.

NASDAQ 100® Price Return Index (Not available in all jurisdictions.) — The NASDAQ 100® Price Return Index includes 100 of the largest domestic and international nonfinancial securities listed on the NASDAQ Stock Market based on market capitalization. The index reflects companies across major industry groups, including computer hardware and software, telecommunications and biotechnology. Non-diversified investing may be focused in a smaller number of issues or one sector of the market that may make the value of the investment more susceptible to certain risks than diversified investing. The NASDAQ 100® Price Return Index does not include dividends declared by any of the companies included in this index.

MSCI Emerging Markets Price Return Index (Not available in all jurisdictions.) — The MSCI Emerging Markets Price Return Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards.

EURO STOXX 50® Price Return Index (Not available in all jurisdictions.) — Provides a blue-chip representation of super sector leaders in the Eurozone. The index covers 50 stocks from Eurozone countries. The EURO STOXX 50® Price Return Index does not include dividends declared by any of the companies included in this index. The EURO STOXX 50® is the intellectual property (including registered trademarks) of STOXX Ltd., Zug, Switzerland (STOXX), Deutsche Börse Group or their licensors, which is used under license. The product is neither sponsored, promoted, distributed nor in any other manner supported by STOXX, Deutsche Börse Group, their licensors, research partners or data providers and STOXX, Deutsche Börse Group and their licensors, research partners or data providers do not give any warranty, and exclude any liability (whether in negligence or otherwise) with respect thereto generally or specifically in relation to any errors, omissions or interruptions in the EURO STOXX 50® Price Return Index or its data.

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