

# Standard Segment

## About Structured Capital Strategies PLUS<sup>®</sup>

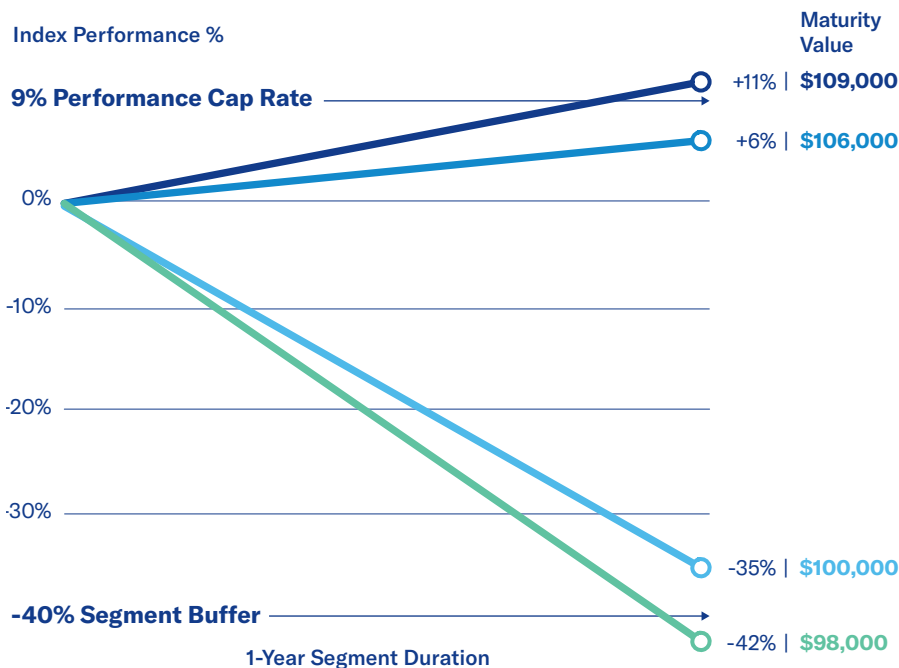
A tax-deferred variable annuity that offers you a way to save for retirement through the ups and downs of the investment world. It's designed to help you protect against some loss and take advantage of market upside that tracks well-known benchmark indices up to a performance cap.

## How the Standard Segment works

The Standard Segment is an option for putting Structured Capital Strategies PLUS<sup>®</sup> to work for you. You can lock in potential growth that tracks your chosen benchmark index up to a cap that's set up front. At the same time, the built-in downside buffer offers protection against some loss. You choose the level of protection that gives you confidence for the 1- and 6-year period your money is invested — knowing that even when the benchmark index goes down, your initial investment is protected against that level of loss.

## Let's look at a hypothetical example

Assumptions: -40% Buffer; 9% Performance Cap Rate; \$100,000 Initial investment



The disclosure below applies to bank distribution entities.

**INVESTMENT AND INSURANCE PRODUCTS ARE:** • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS AFFILIATES • SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

### Level of protection

-10% | -15% | -20% | -40%

Select the buffer that gives you confidence

### Growth potential

**Predictable Performance Cap Rate**

Set when you invest

### Zero explicit fees<sup>1</sup>

All the benefits of Structured Capital Strategies PLUS<sup>®</sup> are available to you with zero explicit fees, so you can keep more of your money working its hardest for you.

### Duration

1 and 6 years

#### Scenario 1:

##### Index gain above Performance Cap

- Performance Cap Rate: 9%.
- Index performance: +11%.
- Result: Your gain is +9%.

**Segment Maturity Value: \$109,000**

#### Scenario 2:

##### Index gain within Performance Cap

- Performance Cap Rate: 9%.
- Index performance: +6%.
- Result: Your gain is +6%.

**Segment Maturity Value: \$106,000**

#### Scenario 3:

##### Index loss within Segment Buffer

- Level of protection: -40%.
- Index performance: -35%.
- Result: 0% Return. Segment Buffer absorbs full loss.

**Segment Maturity Value: \$100,000**

#### Scenario 4:

##### Index loss below Segment Buffer

- Level of protection: -40%.
- Index performance: -42%.
- Result: -2% Return. Segment Buffer absorbs first 40% of loss.

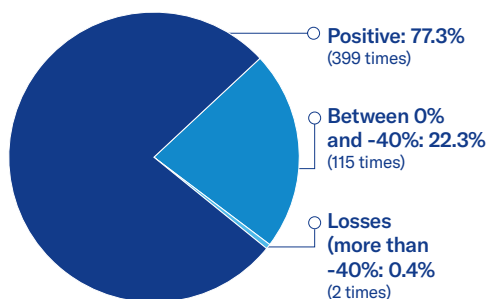
**Segment Maturity Value: \$98,000**

Depending on the Segment option(s) selected, investors absorb some or all of the loss in excess of the Segment Buffer so there is a risk of substantial loss of principal. This example is a hypothetical intended for illustrative purposes only and is not indicative of actual market, index, investment or financial product performance. The example assumes the optional Return of Premium Death Benefit is not elected.

Let's check out how the S&P 500 Price Return Index has performed historically. Here, we see returns of 6-year periods on a rolling monthly basis (e.g., Jan–Jan, Feb–Feb) and how frequently losses have occurred. The protective buffer is available at -10%, -15%, -20% or -40%, and stays at a constant level for the 6-year duration.

## Historical 1-year index returns January 1980–December 2023

### S&P 500



Average return <sup>2</sup>	10.0%
Total returns	516
Number of positive returns	399
Number of negative returns	117

% of times return was greater than Segment Buffer	
-10% Segment Buffer	88.2%
-15% Segment Buffer	92.4%
-20% Segment Buffer	95.5%
-40% Segment Buffer	99.6%

The largest 1-year loss in the S&P 500 Index dating back to 1980 was **-44.76%** (month ending February 2009).

View the latest Performance Cap Rates at [equitable.com/cap-rates](https://equitable.com/cap-rates).

For more information, please visit [equitable.com/scsapp](https://equitable.com/scsapp).

1 Expenses related to administration, sales and certain risks in the contract are factored into the Performance Cap Rate. If you choose the optional Return of Premium Death Benefit, charges will apply.

2 Average return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends.

This material is for informational purposes only and does not constitute investment advice or a recommendation.

**Performance Cap Rate** — For Standard Segments, the Performance Cap Rate is the highest Segment Rate of Return that can be credited on a Segment Maturity Date.

**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.

**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.

**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 PLUS® 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 PLUS®.

**Variable annuities are sold by prospectus only, which contains more complete information about the policy, including risks, charges, expenses and investment objectives. You should review the prospectus carefully before purchasing a policy. Contact your financial professional for a copy of the current prospectus.**

Please note that an annuity contract that is purchased to fund an Individual Retirement Account (IRA) should be considered for the

annuity's features and benefits other than tax deferral. For such cases, tax deferral is not an additional benefit for the annuity. You may also want to consider the relative features, benefits and costs of this annuity with any other investment that you may have in connection with your retirement plan or arrangement. Certain types of contracts and features may not be available in all jurisdictions. In addition, some distributors may eliminate and/or limit the availability of certain features or options, based on annuitant issue age or other criteria. This flyer is not a complete description of the Structured Capital Strategies PLUS® variable annuity.

An annuity, such as Structured Capital Strategies PLUS®, should be considered a long-term investment product designed to help you save for retirement, providing the opportunity for growth potential through the accumulation of assets on a tax-deferred basis by investing in selected investment options. There are fees and charges associated with annuities. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay out an income or a lump-sum amount at a later date. In addition, annuities are subject to market risk, including loss of principal in both the Variable Investment Option and Structured Investment Option. Withdrawals are subject to ordinary income and, if taken prior to age 59½, a 10% federal income tax penalty may apply.

**Transfers or withdrawals during a Segment:** The Segment Interim Value is the value of your investment 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 transfer or withdrawal prior to maturity. A transfer or withdrawal from the Segment Interim Value may be lower than your Segment Investment and may be less than the amount you would have received had you held the investment until the Segment Maturity Date.

The Return of Premium Death Benefit (ROP DB) is an optional rider that returns the sum of premiums adjusted pro rata for withdrawals. You cannot terminate the ROP DB once you elect it. The death of the reference life on a contract determines when the ROP DB is payable. The reference life for the ROP DB is the original owner(s) (or annuitant, if applicable). The reference life will be set for the life of the contract at issue. For joint owner contracts, both spouses are reference lives, and the ROP DB is payable upon the death of the second spouse. After the death of the first spouse, the remaining reference life is the surviving spouse. The ROP DB fee is equal to an annual rate of 0.20% for all Segments within Structured Capital Strategies PLUS®.

All contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the claims-paying ability of the issuing life insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying abilities of Equitable Financial and Equitable America. Annuities contain certain restrictions and limitations. For costs and complete details, contact a financial professional.

Structured Capital Strategies PLUS® is a registered service mark of Equitable Financial Life Insurance Company, 1345 Avenue of the Americas, NY, NY 10105.

When distributed outside of New York state by Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) through Equitable Advisors Financial Professionals whose business address is not in New York state or when distributed by Equitable Distributors, LLC through financial professionals of unaffiliated broker/dealers when the solicitation state is not New York, Structured Capital Strategies PLUS® 21 variable annuity (February 2023 version) is issued by Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC. When offered by Equitable Advisors Financial Professionals whose business address is in New York state or when distributed by Equitable Distributors, LLC through financial professionals of unaffiliated broker/dealers when the solicitation state is New York, Structured Capital Strategies PLUS® is issued by Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY). The obligations of Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America are backed solely by their own claims-paying abilities.

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); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with an administrative office located in Charlotte, NC; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). Idaho contract form #: 2021SCSBASE-A(ID) and 2021SCSBASE-A(ID)-Z. All other states contract form #: 2021SCSBASE-A, 2021SCSBASE-B, 2021SCSBASE-A-Z or 2021SCSBASE-B-Z and any state variations.

