EQUITABLE

Investment Edge®
variable annuity

Investment guide

In the world of retirement planning, Investment Edge® is a tax-deferred variable annuity. It offers flexibility to build a well-diversified portfolio with an innovative approach to investing.

1 Individual funds

Build your own diversified portfolio with access to a broad spectrum of individual investment options, ranging from core investments, including U.S. and international equity options, to alternative investments, which are low-correlated options that can provide further opportunities for diversification and risk-adjusted return.

Fund name	Net expense
Large-Cap Blend	
EQ/500 Managed Volatility	0.79%
EQ/ClearBridge Select Equity Managed Volatility	1.07%
EQ/Common Stock Index	0.67%
EQ/Equity 500 Index	0.54%
EQ/Fidelity Institutional AM® Large Cap	0.87%
EQ/Franklin Rising Dividends	0.87%
EQ/JPMorgan Hedged Equity and Premium Income Portfolio	1.15%
Putnam VT Research	0.95%
Large-Cap Growth	
1290 VT Socially Responsible ●	0.90%
EQ/ClearBridge Large Cap Growth ESG ●	1.00%
EQ/JPMorgan Growth Stock	0.96%
EQ/Large Cap Growth Index	0.71%
EQ/Loomis Sayles Growth	1.05%
Large-Cap Value	
1290 VT Equity Income	0.95%
EQ/Invesco ComStock	1.00%
EQ/JPMorgan Value Opportunities	0.96%
EQ/Large Cap Value Index	0.74%
EQ/Value Equity	0.92%
T. Rowe Price Equity Income	0.98%
Mid-Cap Blend	
EQ/Mid Cap Index	0.64%
Fidelity® VIP Mid Cap	0.82%
Mid-Cap Growth	
EQ/Janus Enterprise	1.05%
Mid-Cap Value	
EQ/American Century Mid Cap Value	1.00%
EQ/Goldman Sachs Mid Cap Value	1.09%

Fund name	Net expense
Small-Cap Blend	
1290 VT Micro cap	1.15%
EQ/Small Company Index	0.63%
Small-Cap Growth	
EQ/AB Small Cap Growth	0.92%
Small-Cap Value	
1290 VT GAMCO Small Company Value	1.05%
1290 VT Small Cap Value	1.20%
AB VPS Discovery Value	1.06%
International	
EQ/International Equity Index	0.72%
EQ/MFS International Growth	1.10%
EQ/MFS International Intrinsic Value	1.15%
Global	
1290 VT SmartBeta Equity ESG ●	1.10%
American Funds Insurance Series® Global Growth	0.91%
American Funds Insurance Series® Global Small Capitalization	1.15%
EQ/Invesco Global	1.10%
Emerging Markets	
American Funds Insurance Series® New World	1.07%
EQ/Emerging Markets Equity PLUS	1.20%
EQ/Lazard Emerging Markets Equity	1.35%
Commodity	
1290 VT Natural Resources	0.90%
PIMCO VIT CommodityRealReturn® Strategy	2.38%
Sector	
EQ/MFS Technology	1.11%
EQ/MFS Utilities Series	1.05%
EQ/T. Rowe Price Health Sciences	1.20%
EQ/Wellington Energy	1.19%
Invesco V.I. Health Care	1.24%
Multimanager Technology	1.23%
REIT	
1290 VT Real Estate	0.90%

Fund name	Net expense
Alternative/Specialty	
1290 VT Convertible Securities	0.90%
1290 VT GAMCO Mergers & Acquisitions	1.32%
1290 VT Multi-Alternative Strategies	1.54%
Eaton Vance VT Floating-Rate Income	1.19%
EQ/Invesco Global Real Assets	1.17%
PIMCO VIT Emerging Markets Bond	1.38%
Core Bond	
1290 VT DoubleLine Opportunistic Bond	0.91%
EQ/Core Bond Index	0.62%
EQ/Core Plus Bond	0.93%
EQ/Intermediate Corporate Bond	0.65%
EQ/Intermediate Government Bond	0.62%
EQ/Long-Term Bond	0.65%
EQ/PIMCO Total Return ESG ●	0.78%
Janus Henderson Flexible Bond	0.82%
High-Yield Bond	
1290 VT High Yield Bond	1.02%
Inflation-Linked (TIPS)	
EQ/PIMCO Global Real Return	2.57%
International Bond	
PIMCO VIT Global Bond Opportunities (Unhedged)	1.18%
Templeton Global Bond VIP Fund	0.75%
Multi-Sector Bond	
Fidelity® VIP Strategic Income	0.89%
Lord Abbett Bond Debenture	0.99%
PIMCO VIT Income	1.16%
Short-Term Bond	
EQ/AB Short Duration Government Bond	0.77%
EQ/PIMCO Ultra Short Bond	0.81%
Cash/Cash Equivalent	
EQ/Money Market	0.68%

● Denotes sustainable fund.

Investment Edge® offers options from 20+ well-known money managers, with the added benefit of tax deferral:

The list above may not include all investment managers.

2 Packaged portfolios

Invest in preset portfolios designed for specific investment objectives, offering an easy, one-step approach to asset allocation.

Manager select portfolios

Well-known investment managers bring their experienced knowledge and disciplined processes to investment portfolios.

Risk-based portfolios

Asset allocation portfolios that use a diversified mix of asset classes and underlying funds to help provide consistent performance over time and may help mitigate volatility.

Managed portfolio strategies

Professionally managed strategic asset allocation portfolios with a tactical overlay, designed to help you realize your investment goals.

Manager select portfolios

Fund name	Morningstar category	Net expense
American Funds Insurance Series® Asset Allocation	Moderate Allocation	0.79%
BlackRock Global Allocation V.I.	Global Allocation	1.02%
EQ/AB Dynamic Moderate Growth	Moderate Allocation	1.13%
EQ/American Century Moderate Growth Allocation	Moderate Allocation	1.15%
EQ/Goldman Sachs Growth Allocation	Moderate Allocation	1.15%
EQ/Goldman Sachs Moderate Growth Allocation	Moderate Allocation	1.15%
EQ/JPMorgan Growth Allocation	Moderate Allocation	1.15%
Franklin Income VIP Fund	Moderately Conservative Allocation	0.72%
Invesco V.I. Balanced Risk Allocation	Tactical Allocation	1.06%
Janus Henderson Balanced	Moderate Allocation	0.87%
PIMCO Global Managed Asset Allocation	Tactical Allocation	1.28%

Risk-based portfolios

Fund name	Morningstar category	Net expense
EQ/Aggressive Allocation	Aggressive Allocation	1.16%
EQ/All Asset Growth Allocation	Moderately Aggressive Allocation	1.25%
EQ/Conservative Allocation	Conservative Allocation	1.00%
EQ/Moderate Allocation	Moderate Allocation	1.08%
EQ/Moderate-Plus Allocation	Moderately Aggressive Allocation	1.12%

Managed Portfolio Strategies

Fund name	Morningstar category	Net expense
Equitable Moderate Growth MF/ETF Portfolio	Moderate Allocation	1.10%
Equitable Growth MF/ETF Portfolio	Moderately Aggressive Allocation	1.15%
Equitable Conservative Growth MF/ETF Portfolio	Moderately Conservative Allocation	1.10%

Source: Equitable Financial Life Insurance Company and Morningstar, Inc. as of May 1, 2025. Morningstar categorizes portfolios into peer groups based on their holdings. You can find more information about Morningstar categories at morningstar.com/research/signature. Category assignments may change at any time.

3 Structured Investment Options[1]

You can further diversify your portfolio by investing in Segments, an innovative investment option that tracks a well-known benchmark index of your choosing. Segments provide a way to take advantage of possible market gains, and if the Segment you choose offers a buffer, add a level of protection to your portfolio.

Lower portfolio cost

There are no portfolio-level expenses for amounts invested in Segments.

Level of protection

Choose the Segment Buffer that best suits your needs.

Growth potential

An opportunity for uncapped growth or growth up to set a Cap Rate.

Three steps to get you started:

1 Pick a time frame	2 Choose a level of protection, if any		3 Choose an investment approach
1 year or 5 years	-10%, -15%, -20% or -40%	No buffer for an enhanced growth opportunity	Five investment approaches
Track an index for either 1 year or 5 years.	Flexibility to dial protection up or down over time.		Decide which benchmark index and investment approach suit your style and needs.

1-year time frame

Investment approach	Level of buffer protection			
Standard	-10%	-15%	-20%	-40%
Dual Direction	-10%	-15%	-20%	
Step Up	-10%	-15%		
Dual Step Up	-10%	-15%	-20%	
Growth Multiplier	No buffer — 0%			

5-year time frame

Investment approach	Level of buffer protection		
Standard	-10%	-15%	-20%
Dual Direction	-10%	-15%	-20%
Step Up	-10%		
Growth Multiplier	No buffer — 0%		

Please note that individuals cannot invest directly in an index. Due to spacing constraints, the index names in the chart below have been abbreviated. Please see the **Important information** section of this document for the full index names and descriptions.

Well-known indices to choose from

S&P 500	Russell 2000®	NASDAQ 100	MSCI EAFE	MSCI Emerging Markets*

Flexibility

With Investment Edge®, you have the flexibility to transfer out of and between investment options, including Segments, at any time, and doing so is cost-free and tax-free.[2] This can allow you to potentially lock Segment gains into a new investment.

Upside potential

Individual investment options and packaged portfolios

More than 100 options

A level of downside protection

Structured Investment Option

Standard, Dual Direction, Step Up and Dual Step Up

* Only available on -10% and -15% buffer options for the Standard Investment Option.

You are protected against some downside risk but if the negative return is in excess of the Segment Buffer, there could be substantial loss of principal because you agree to absorb all losses to the extent they exceed the protection provided.

Visit equitable.com/cap-rates for the latest Performance Cap Rates.

For more information, please visit equitable.com/ie.

1 May not be available in all firms and jurisdictions.

2 You cannot transfer into an active Segment. Any new investment into the Structured Investment Option would be processed through the Segment Type Holding Account and transfer into a Segment at the next Segment Start Date. If you transfer out of a Segment prior to the Segment Maturity Date, you will receive the Segment Interim Value, which may be lower than your original investment in the Segment even where the index is higher at the time of withdrawal.

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

Current expenses as of May 1, 2025, and are subject to change.

Segment — 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. We currently offer Standard Segments, Step Up Segments and Dual Direction Segments.

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 Equitable Financial and Equitable America. Investment Edge® 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 Investment Edge®.

Russell 2000® Price Return Index — Measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Price Return Index is a subset of the Russell 3000® Index, representing approximately 10% of the total market capitalization of that index. 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 Equitable Financial and Equitable America. 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 — 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 Equitable Financial and Equitable America and any related products.

NASDAQ 100® Price Return Index — Includes 100 of the largest domestic and international non-financial 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 on 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. It does not contain securities of financial companies, including investment companies. 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 — 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.

The investment objectives and policies of certain funds may be similar to those of other funds managed by the same investment adviser. No representation is made, and there can be no assurance given, that any fund's investment results will be comparable to the investment results of any other fund, including another fund with the same investment adviser or manager.

A variable annuity is a long-term financial product designed for retirement purposes. In essence, annuities are contractual agreements in which payment(s) are made to an insurance company, which agrees to pay at a later date. There are contract limitations, fees and charges associated with annuities, which include, but are not limited to, mortality and expense risk charges, sales and withdrawal charges, administrative fees and charges for optional benefits. Amounts in a variable annuity's investment portfolios are subject to fluctuation in value and market risk, including loss of principal. A financial professional can provide cost information and complete details. Withdrawals are subject to normal income tax treatment and, if taken prior to age 59½, may also be subject to an additional 10% federal tax.

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.

The net annual expense is the current expense of the portfolio and may include a reduction in the expense amount for fee waivers or expense reimbursement. Current expenses are from the prospectus and subject to change. Please refer to the prospectus for the amount of the fee waivers and expense reimbursement for a particular portfolio. If fee waivers and expense reimbursement are not applied (gross expense), it could significantly increase the amount of operating expenses for the portfolio.

The investment options listed are available through the Investment Edge® variable annuity. Investment Edge® is a variable annuity designed for investors who want tax-deferred growth potential and a broad spectrum of investment options as they seek wealth for retirement and other life goals. The product offers diversification of investment options, including Segments, which offer partial protection and can lower overall portfolio costs and tax deferral.

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Contract form #s: 2021BASE2-A-Z, 2021BASE2-B-Z and any state variations.

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