

Step Up Segment

Investment Edge®

Investment Edge® is an innovative variable annuity that helps create an investment portfolio with greater diversification, partial protection in the market and tax-deferred growth potential.

How the Step Up Segment works

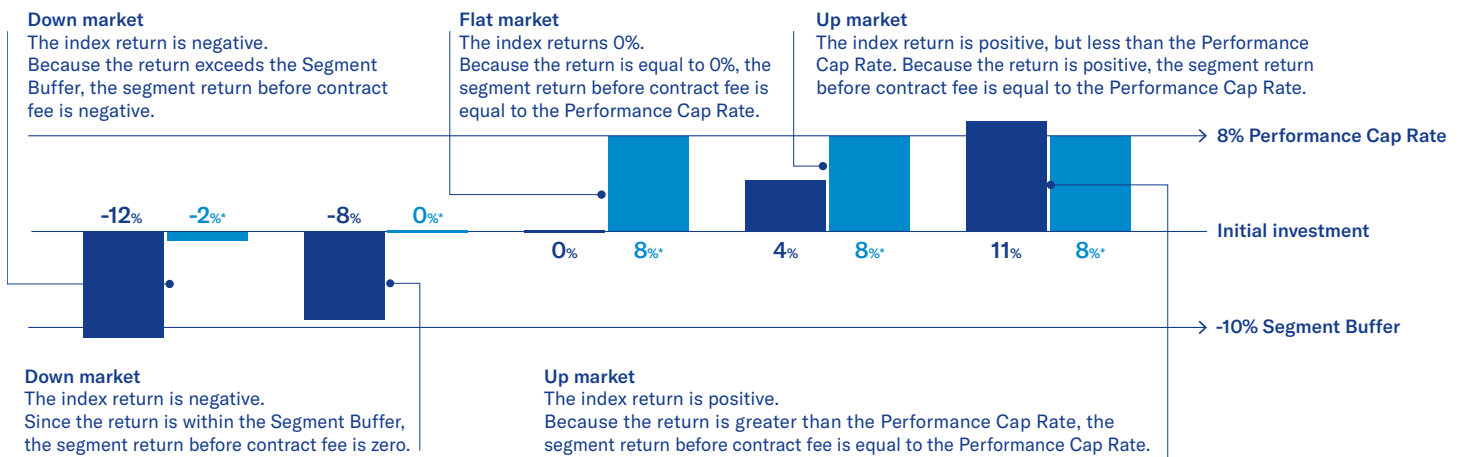
The Step Up Segment is an option for putting Investment Edge® to work for you. When the benchmark index is up, you receive a guaranteed return that is equal to the Performance Cap Rate set when you invest, less any contract fee. The same is true when the benchmark index is flat — when your chosen benchmark index is at 0% performance, you still receive the guaranteed return on the Segment Maturity Date, less any contract fee. At the same time, downside protection built into the Step Up Segment creates a buffer against some loss. You can stay confident even when the benchmark index goes down, because you're partially protected against loss up to -15%. If the negative return is in excess of the Segment Buffer, there is a risk of substantial loss of principal.

Let's look at a hypothetical example

Assumptions: 1-year duration, 8% Performance Cap Rate, -10% Segment Buffer.

*Segment return does not reflect the contract fee (applicable for Series B and Select).

● Hypothetical index return ● Segment return before contract fee



For Series B and Select: This example is intended to demonstrate how the Segment Buffer and Performance Cap Rate work and does not reflect the contract fee, which is included in the Segment Rate of Return calculation. For positive Segment returns or returns of zero, the increase in the account value will always be less than the Performance Cap Rate due to the deduction of the Contract Fee. For negative Segment returns beyond the Segment Buffer, the decrease in account value will be more than the amount by which the index performance rate exceeds the Segment Buffer due to the deduction of the contract fee. If there is a return within the Segment Buffer, the account value will decrease due to the deduction of the contract fee.

This example is a hypothetical intended for illustrative purposes only and is not indicative of actual market, index, investment or financial product performance. Please note that individuals cannot invest directly in an index.

The disclosure below applies to customers of bank-affiliated 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



Lower portfolio costs

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



Level of protection

-10% | -15%

Choose the buffer that gives you confidence.



Growth potential

Opportunity to make money when the index is both up and down with predictable Performance Cap Rate set when you invest.



Flexibility¹

In Investment Edge®, you can transfer out of and between Segment Options prior to the Segment Maturity Date.



Duration

1 and 5 years

If you're looking for a flexible investment with upside potential and -15% downside protection, the Step Up Segment may be the right fit for you.

View the latest Performance Cap Rates at equitable.com/cap-rates. For more information, please visit equitable.com/ie.

1 You cannot transfer into an active Segment. Any new investment into the Structured Investment Option (SIO) 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.

Performance Cap Rate — The highest index performance rate that can be used to calculate the Segment Rate of Return. We set the Performance Cap Rate for each new Segment on the Segment Start Date. We reserve the right to set the Performance Cap Rate at any time prior to the Segment Start Date. The Performance Cap Rate may vary for each Segment. In addition, for any particular Segment, we may set a Performance Cap Rate applicable to allocations under new contracts that is different than the Performance Cap Rate applicable to allocations under existing contracts.

Segment Buffer — The portion of any negative index performance rate that the Segment Buffer absorbs on a Segment Maturity Date for a particular Segment. Any percentage decline in the Segment's index performance rate in excess of the Segment Buffer will not be absorbed.

Step Up Segment — For Step Up Segments, the Segment Rate of Return is equal to the Performance Cap Rate less any contract fees, if the index performance rate for that Segment is greater than or equal to zero on the Segment Maturity Date.

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

Please note that an annuity contract that is purchased to fund an 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. This flyer is not a complete description of the Investment Edge® variable annuity.

If you take a withdrawal from, or transfer out of, a Segment before the Segment Maturity Date, we calculate the Segment Interim Value (SIV) for that Segment. The SIV may be less than the Segment Investment and may be less than the Segment Maturity Value would have been on the Segment Maturity Date. Any such withdrawal or transfer will reduce the Segment Investment and the reduction may be greater than the dollar amount of the withdrawal or transfer.

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.

An annuity, such as Investment Edge®, should be considered a long-term financial product designed to help you save for retirement. It provides the opportunity for growth potential through the accumulation of assets on a tax-deferred basis by investing in selected investment options. 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. There are fees and charges associated with annuities. In addition, annuities are subject to market risk, including loss of principal in both the Variable Investment Options and Structured Investment Options. Withdrawals are subject to ordinary income and, if taken prior to age 59½, a 10% federal income tax penalty may apply.

All contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the claims-paying abilities of Equitable Financial and Equitable America. 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. For costs and complete details, contact a financial professional.

Investment Edge® is a registered service mark of Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY).

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, Investment Edge® variable annuity 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, Investment Edge® 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 #: 2021BASE2-B(ID)-Z.

All other states contract form #: 2021BASE2-A-Z, 2021BASE2-B-Z and any state variations.

