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Investment Edge®
variable annuity

Dual Direction Segment

About 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 Dual Direction Segment works[1]

The Dual Direction Segment is an option for putting Investment Edge® to work for you. It lets you lock in potential growth that tracks your chosen index up to a cap set up front, less any contract fee. At the same time, the built-in downside buffer offers protection against some loss. The Dual Direction Segment offers some upside potential when the benchmark index goes down. Your investment will receive a positive return of the same percentage, less any contract fee, if the benchmark index shows a loss up to and inclusive of the Segment Buffer you elected at Segment Maturity. If the benchmark index shows a loss of more than the Segment Buffer you elected, you can still stay confident because you receive protection against loss up to -20%. If the negative return is in excess of the Segment Buffer, there is a risk of substantial loss of principal.

Lower portfolio costs

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

Level of protection

-10% | -15% | -20%

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.

Flexibility[2]

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

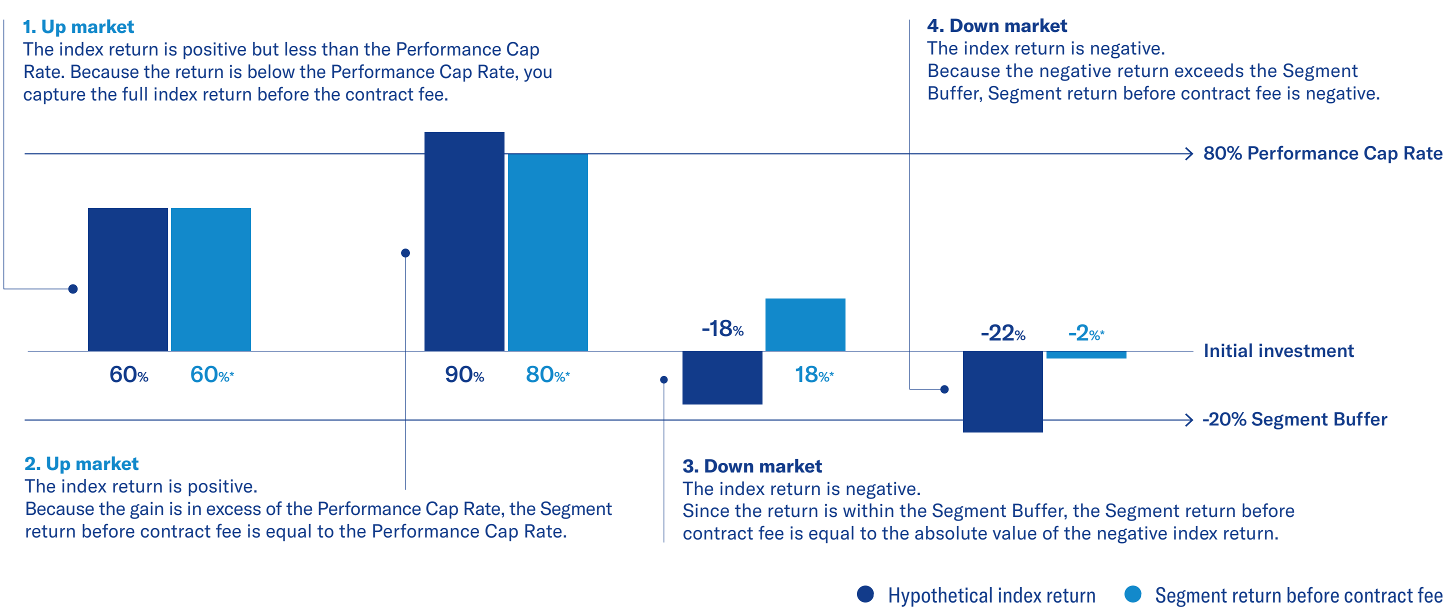
Duration

1 and 5 years

Let's look at a hypothetical example

Assumptions: 5-year Segment duration; -20% Segment Buffer; 80% Performance Cap Rate.

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



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

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 and returns within the Segment Buffer, the increase in the account value will always be less than the absolute value of the Index Performance Rate or the Performance Cap Rate, where applicable, 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 of zero, the account value will decrease due to the deduction of the contract fee.

If you're looking for a flexible investment with upside potential and a level of downside protection, the Dual Direction 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 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 (SIO) would be processed through the Segment Type Holding Account and transferred 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.

Dual Direction Segment — Dual Direction Segments measure the performance of the index from Segment Start Date to Segment Maturity Date. If the corresponding index performance rate exceeds the Performance Cap Rate during this time period, you receive the Performance Cap Rate less any contract fees. If the index performance rate is between the Performance Cap Rate and Segment Buffer (inclusive of both), you receive the absolute value of the index performance less any contract fees. If the index performance rate is less than the Segment Buffer, the Segment Buffer will absorb up to the first 20% of the loss depending on the Segment Buffer you elect.

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.

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.

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.

This flyer is not a complete description of the Investment Edge® variable annuity. 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 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 ability of the issuing life insurance company. Annuities contain certain restrictions and limitations. For costs and complete details, contact a financial professional.

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

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Contract form #s: 2021BASE1-A, 2021BASE2-A, 2021BASE1-B, 2021BASE2-B and any state variations.

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