



EQUITABLE

Structured Capital Strategies PLUS®

# Face your future with confidence



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



# Face your future with confidence

Pursue the possibility to protect your money while it grows, so it can be there when you need it.

## Take advantage of market growth

You have the opportunity to track equity indices that can potentially outpace inflation.

## Protect your retirement assets up to -30%

Remain confident even when the market is down, with up to -30% buffered protection against loss.

## Personalize your investments

Choose from a range of investment strategies designed to meet you wherever you are in your retirement journey.

## Pay no annual fees

With no explicit fees, more of your money goes to work for you.<sup>1</sup>

<sup>1</sup> Expenses related to administration, sales and certain risks in the contract are factored into the Performance Cap Rate.



# In the world of retirement planning, Structured Capital Strategies PLUS® is called a registered index-linked annuity.

**We call it a way to invest for retirement through the ups and downs of the investment world.**

With Structured Capital Strategies PLUS®, you choose from investment options called Segments that track the performance of well-known indices, like the S&P 500 or Russell 2000®, but without the big ups and downs. The built-in buffer offers protection against losses as big as -30% and the Performance Cap Rate is set up front, so you'll know the maximum amount you can gain each time period.

## **Here's the PLUS part:**

With Structured Capital Strategies PLUS®, you have the opportunity to make money even when the market is flat or down. Read on for details.



Built-in buffer protects  
against losses as big as

**-30%**

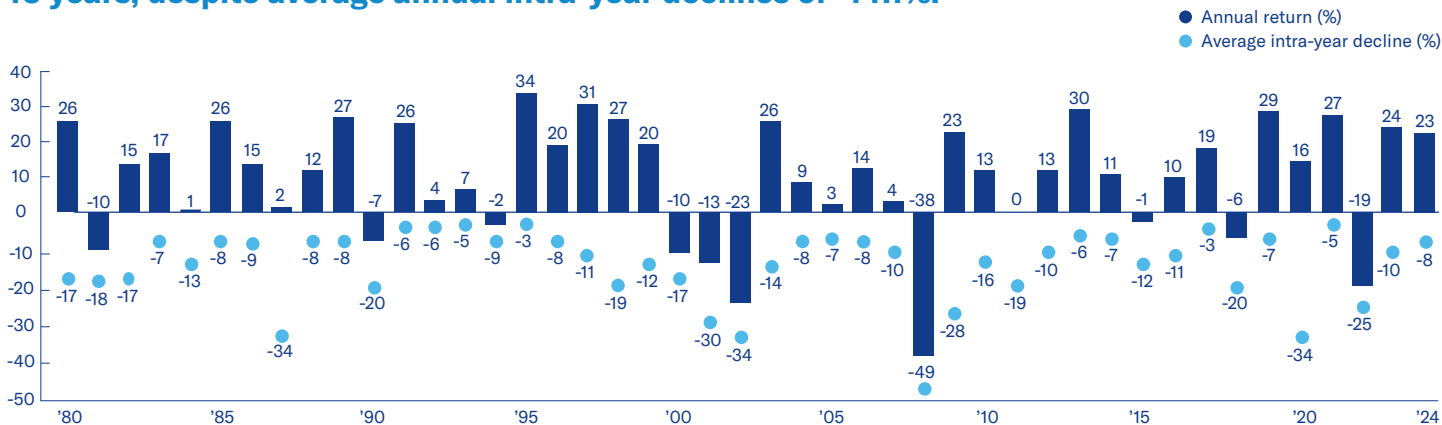
## **What's a variable annuity?**

It's a contract between you and a life insurance company: you make an investment, and the company commits to future benefits for you, such as a guaranteed return, a source of income in retirement or a death benefit to your loved ones. Some, including Structured Capital Strategies PLUS®, let you partially protect your savings while investing for growth potential. Variable annuities are subject to investment risks, including possible loss of principal invested, and generally contain certain exclusions and limitations, so be sure to learn about the rules and potential risk before you invest.

**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.**

# The market offers opportunities for growth

The stock market's annual returns have been positive 34 out of the past 45 years, despite average annual intra-year declines of -14.1%.<sup>2</sup>

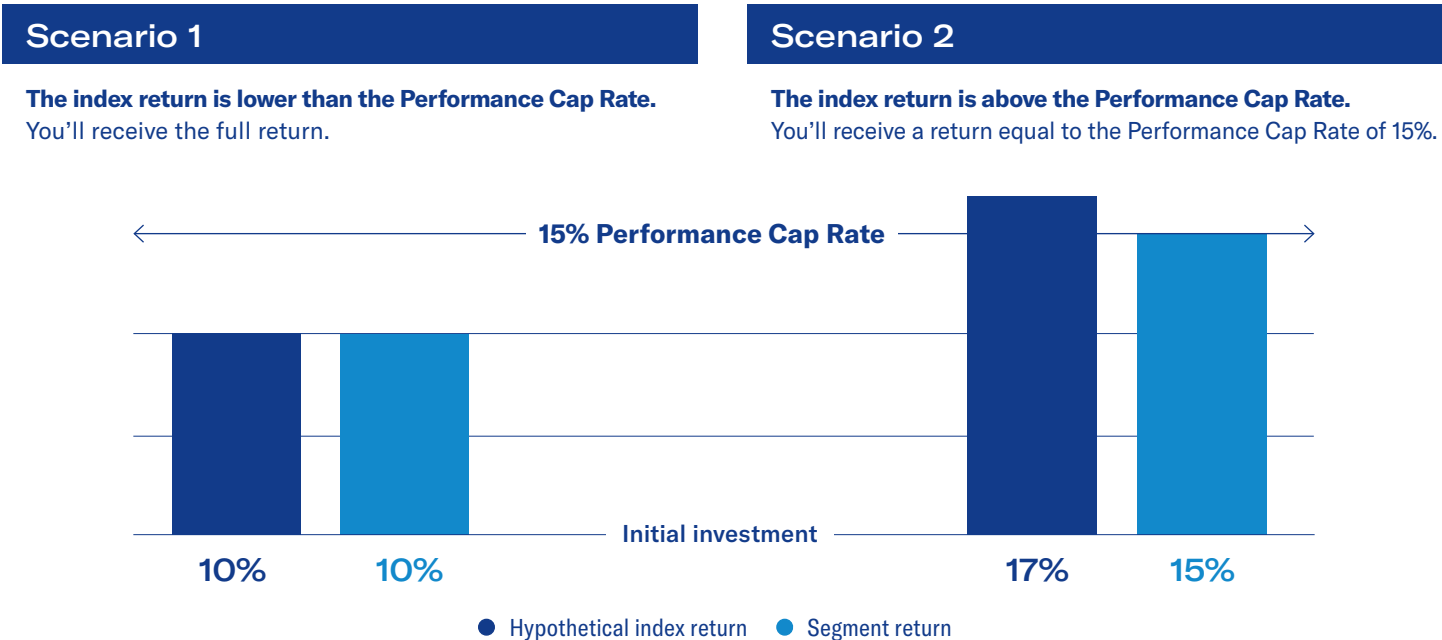


Looking at rolling 6-year periods since 1980, the S&P 500:<sup>3</sup>

was positive **90.8%** of the time | returned an average of **75.7%**

## Take advantage of market growth

With Structured Capital Strategies PLUS®, you can capture market growth up to a Performance Cap Rate.



The chart above assumes the client invests in a Standard Segment, in which the Segment Rate of Return is equal to the Index Rate of Return, subject to the Performance Cap Rate and Segment Buffer. Read on to learn more about options that offer the potential to make money when markets are flat or down.

<sup>2</sup> FactSet, Standard & Poor's, J.P. Morgan Asset Management. Guide to the Markets — U.S. Data are as of December 31, 2024.

# Market downturns can really impact your savings

Unless you have a level of protection

Without a level of protection against market downturns, you'll need to earn even more than the decline to get back to where you were.

Starting balance: \$100,000 hypothetical example

● Gain required to break even

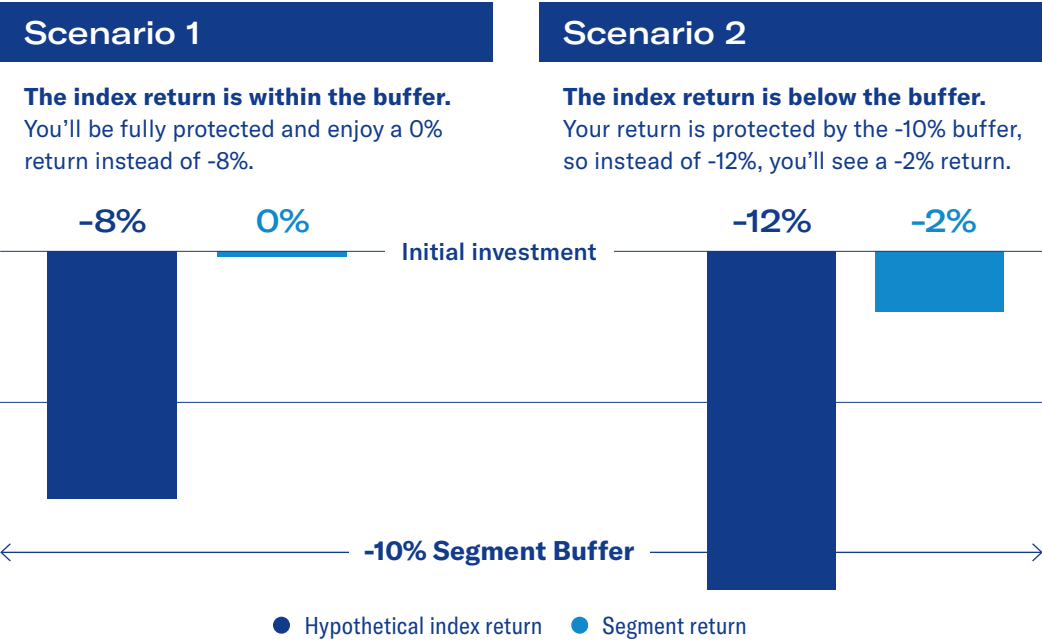


**Since 1980:<sup>3</sup>**  
There have been seven markets with losses of -20% or more

**7** bear markets

## Protect your retirement assets up to -30%

With Structured Capital Strategies PLUS®, you can mitigate market downturns, with options available from -10% to -30% protection.



How often would the S&P 500 return have been greater than the Segment Buffer with Structured Capital Strategies PLUS®?<sup>3</sup>

% of times return was greater than the Segment Buffer		
S&P 500 Jan 1980–Dec 2024		
Segment Buffer	1-year	6-year
-10%	88.4%	97.6%
-15%	92.6%	99.8%
-20%	95.6%	100%
-30%	98.5%	100%

3 Bloomberg, Equitable Financial Life Insurance Company. Data as of December 31, 2024.

# Personalize your investments

## Three steps to get you started:

 <b>1</b> Pick a time frame	 <b>2</b> Choose a level of protection	 <b>3</b> Choose an investment approach
1 year or 6 years?	-10%, -15%, -20% or -30%	Six investment approaches

Track an index for either 1 year or 6 years.

Decide which benchmark index and investment approach suit your style and needs.

### 1-year time frame

Investment approach	Available indices						Level of protection			
	S&P 500	Russell 2000®	MSCI EAFE	NASDAQ 100®	MSCI Emerging Markets	EURO STOXX 50®				
Standard	✓	✓	✓	✓	✓*	✓*	-10%	-15%	-20%	-30%
Dual Direction	✓	✓	✓	✓			-10%	-15%	-20%	
Step Up	✓	✓	✓	✓			-10%	-15%		
Dual Step Up	✓	✓	✓	✓			-10%	-15%	-20%	
Enhanced Upside	✓						-10%			

### 6-year time frame

Investment approach	Available indices						Level of protection			
	S&P 500	Russell 2000®	MSCI EAFE	NASDAQ 100®	MSCI Emerging Markets	EURO STOXX 50®				
Standard	✓	✓	✓	✓			-10%	-15%	-20%	-30%
Dual Direction	✓	✓	✓	✓			-10%	-15%	-20%	
Step Up	✓	✓	✓	✓			-10%			
Annual Lock	✓	✓	✓	✓			-10%			
Enhanced Upside	✓						-10%	-15%		

\*Not available with -20% or -30% Segment Buffers.



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



# Pay no explicit fees<sup>4</sup>

With zero explicit fees, more of your money goes to work for you. All costs related to administration, sales and contract are built into the way the performance cap and buffer work.

## You can count on Equitable

**1st** registered  
**to offer** index-linked  
annuities<sup>5</sup>

More than

**\$261<sub>b</sub>**

assets under management<sup>5,6</sup>

Helping people like you achieve  
financial confidence since

**1859<sup>5</sup>**

Rating agency	Current rating	Category meaning	Date reviewed
A.M. Best	A	Excellent	February 2025
Moody's	A1	Good	May 2024
Standard & Poor's	A+	Strong	February 2024

## Learn more about the Segment options:

Segment	Description
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.
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.
Step Up Segment	For Step Up Segments, the Segment Rate of Return is equal to the Performance Cap Rate if the index performance rate for that Segment is greater than or equal to zero on the Segment Maturity Date.
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 for that Segment 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.
Annual Lock Segment	Unlike other Segments, your return is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer.
Enhanced Upside Segment	Enhanced Upside Segments multiply positive index performance rates by an Enhanced Upside Rate to increase the Segment Rate of Return subject to the Performance Cap Rate.

To learn more about  
**Structured Capital Strategies PLUS<sup>®</sup>,**  
visit [equitable.com/scsapp](https://equitable.com/scsapp).

<sup>4</sup> Expenses related to administration, sales and certain risks in the contract are factored into the Performance Cap Rate.  
<sup>5</sup> The first to offer and 1859 references apply exclusively to Equitable Financial Life Insurance Company.  
<sup>6</sup> As of September 2024. Represents sum of insurance subsidiaries' general account assets (general account) and separate account assets, including Equitable Financial Life Insurance Company, Equitable Financial Life Insurance Company of America and Equitable Financial Life and Annuity Company; AUM amounts not mutually exclusive. Ratings are for Equitable Financial as of February 2025. Date reviewed indicates the last public statement by the rating agency. Ratings are subject to change. Visit [equitable.com/about-us/financial-strength-ratings](https://equitable.com/about-us/financial-strength-ratings) for more details, including information on rating scales and individual rating sources. The ratings reflected have no bearing on the performance of the Variable Investment Option.

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

Some product features may only be available in New York. Product availability may vary by broker/dealer.

Structured Capital Strategies PLUS® is a variable and index-linked deferred annuity contract and a long-term financial product designed for retirement purposes. Simply stated, an annuity is a contract between you and an insurance company that lets you pursue the accumulation of assets. You may then take payments or a lump-sum amount at a later date. In Structured Capital Strategies PLUS®, you invest to accumulate value on a tax-deferred basis in the Variable Investment Option and/or in one or more of the Segments composing the Structured Investment Option.

Generally, you will not receive the full protection of the Segment Buffer prior to the Segment Maturity Date because the Segment Interim Value reflects a portion of the downside protection expected to be provided on the Segment Maturity Date. There is a risk of a substantial loss of your principal because you agree to absorb all losses to the extent they exceed the protection provided by the Structured Investment Option at maturity. In certain states, prior to the Segment Maturity Date, you will not receive the full potential of the Performance Cap Rate since the participation in upside performance for early withdrawals is prorated based on the period those amounts were invested in a Segment. Please refer to the prospectus for a listing of these states.

Equitable Financial and Equitable America may discontinue contributions to, and transfers among, investment options or make other changes in contribution and transfer requirements and limitations. Transfers are not allowed into or out of Segment Types. Equitable Financial and Equitable America may suspend or discontinue a new Segment at any time.

Withdrawals from your contract value may be subject to withdrawal charges. The withdrawal charge declines from 7% over a 6-year period for Structured Capital Strategies PLUS® Series B. The taxable portion of any withdrawal from an annuity contract is ordinary income, not capital gain. Distributions taken prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax-qualified, generally all withdrawals are treated as distributions of gain. Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

Annuities contain limitations and restrictions. For costs and complete details of coverage, speak to your financial professional. We offer other variable annuity contracts with different fees, charges and features. Not every contract is available through the same selling broker/dealer.

*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.*

**Performance Cap Rate** — For Standard, Dual Direction and Enhanced Upside 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 Annual Lock Segments, the Performance Cap Rate is the highest Annual Lock Yearly Rate of Return that can be applied on an Annual Lock Anniversary. For 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 zero. 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.

**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®.

**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** — 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** — 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. 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** — 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** — 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 nor promoted, distributed or in any other manner supported by STOXX, Deutsche Börse Group or 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® Index or its data.

Unlike an index fund, the Structured Investment Option provides a return at maturity designed to provide a combination of protection against certain decreases in the index and a limitation on participation in certain increases in the index. The Structured Investment Option does not involve an investment in any underlying portfolio. Instead, it is an obligation of the issuing life insurance company.

Variable annuities are subject to market risk, including loss of principal. Structured Capital Strategies PLUS® is a registered service mark of Equitable Financial Life Insurance Company (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, Structured Capital Strategies PLUS® variable annuity (New York 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 America and Equitable Financial 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 #s: 2021SCSBASE-A(ID) and 2021SCSBASE-A(ID)-Z. All other states: 2021SCSBASE-A, 2021SCSBASE-B, 2021SCSBASE-A-Z or 2021SCSBASE-B-Z and any state variations.

