EQUITABLE

**Structured Capital Strategies PLUS® variable annuity**

# Flexibility is key

**Structured Capital Strategies PLUS® is 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. Along the way, Structured Capital Strategies PLUS® provides flexibility, so you can manage your investments on your own terms.**

## 1 Flexibility to lock in gains prior to Segment Maturity

With the Structured Investment Option (SIO) within Structured Capital Strategies PLUS®, you have the flexibility to transfer out of a Segment prior to Segment Maturity. With this strategy, you can lock value into a new Segment, reset the protection through the buffer, or transfer to the EQ/Money Market to let your investment grow until you're ready to reinvest.[1] Reinvestments can be made prior to contract anniversary with no waiting period, as soon as the next Segment Start Date. This strategy can have benefits if the Segment Interim Value is up, flat or down.

**Month 1**

Client invests $100k into a Structured Capital Strategies PLUS® 6-year S&P 500 Standard Segment.

**Month 7**

The S&P 500 Standard Segment grows to $110k in month 7.

**Lock in full $110k**

or

**Lock in any portion***

**Options after lock-in**

1. Transfer to the same Segment at current Performance Cap Rate
2. Transfer to a different Segment at current Performance Cap Rate
3. Transfer to Money Market until timing is right to reinvest in a Segment

**Benefits**

- Lock in gains.
- **No waiting period!** Opportunity to reinvest when you think the timing is right.
- Choose from Segments offering a wide range of investment strategies.

**Zero explicit fees[2]**

All the benefits of Structured Capital Strategies PLUS® are available to you with zero explicit fees. All costs related to administration, sales and contract are built into the way the Performance Cap Rate and Segment Buffer work, so you'll never be charged an explicit fee and can keep more of your money working its hardest for you.

And remember, when you transfer, there are...

- No fees
- No tax liability
- No new surrender schedule
- No repapering

*Transfers from a Segment prior to the Segment Maturity Date reduce the Segment Investment on a pro rata basis the same proportion that the Segment Interim Value is reduced on the date of transfer. Accordingly, the Segment Investment could be reduced by more than the amount of the transfer.

Variable Annuities: • Are Not a Deposit of Any Bank • Are Not FDIC Insured • Are Not Insured by Any Federal Government Agency • Are Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

## 2 Flexibility to choose a Segment based on your needs

**The market does four things:**

1 **It goes up** 2 **It goes down** 3 **It goes up and down** 4 **It goes sideways**

**Structured Capital Strategies PLUS® offers Segment types to address all market scenarios.**



### Standard Segment

Provides upside potential in up markets and a level of downside protection in down markets.



### Dual Direction Segment

Provides upside potential with the potential to make money in either direction — **up or down.**



### Step Up Segment

Offers potential for a return higher than that of the market benchmark with guaranteed return up to a cap when the market is either flat or up.



### Dual Step Up Segment[3]

Offers potential for a consistent return in up or down markets — receive a guaranteed return equal to the Performance Cap Rate as long as the market benchmark is equal to or greater than the Segment Buffer.



### Annual Lock Segment

Provides 6 years of stability with a cap that remains the same even with volatile market conditions, capturing gains and protecting from losses up to -10% annually.



### Enhanced Upside Segment[3]

Offers potential for return higher than that of the S&P 500 with an enhanced upside rate.



### Loss Limiter Segment[3]

Depending on the duration you choose, guarantees you can never lose more than -5% or -10% of your investment at Segment Maturity, no matter how far the index drops.

**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.**

## 3 Flexibility with Dollar-Cap Averaging

Dollar-Cap Averaging (DCA) is an innovative feature available in Structured Capital Strategies PLUS® that can help you participate in the market at different price points over a 3- or 6-month period.

**There are three steps to DCA:**

1. Invest the same amount of money.
2. Invest on a regular (consistent) basis.
3. Take advantage of the growth opportunities when Performance Cap Rates change and the ability to start tracking the index at different price points.

## 4 Flexibility to hold the current cap rate for new contracts

With our new Performance Cap Rate Hold feature, when you invest in a Segment, you can choose the upcoming preannounced Performance Cap Rates or elect the Performance Cap Rate Hold option, allowing you to lock in current Performance Cap Rates. If you elect a Cap Rate Hold, the caps are effective on the Application Received Date and the cap rates are held for all Segment investments through the Rate Hold Expiration Date, which is the Segment offering date on or immediately following 30 days after the Application Received Date.

**Let's take a look at how the rate hold option works:**

| August 7, 2023<br>Monday | August 18, 2023<br>Friday | August 21, 2023<br>Monday | August 24, 2023<br>Thursday |
|---|---|---|---|
| **Your application is received, preannounced cap of 100% declared back on Friday, August 4 is held for 30 days or the very next offering through September 7.** | Preannounced cap rate lowered to 90%. | Contract issued. | Your investment is swept into a Segment with the 100% cap declared on August 4. |

**View Performance Cap Rates online at equitable.com/primerica-cap-rates. For more information, contact your financial professional and visit equitable.com/primerica-scs-app.**

1 You cannot transfer into an active Segment. Any new investment into the 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.

2 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, fees and charges will apply.

3 Clients must be age 50 or older to elect the Dual Step Up, Enhanced Upside and Loss Limiter Segments.

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

**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.

**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.

**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.

**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.

**Loss Limiter Segment —** Any Segment belonging to a Segment Type whose name includes "Loss Limiter." For Loss Limiter Segments, the Segment Rate of Return is equal to the greater of (a) the index performance rate, subject to the Performance Cap Rate and Segment Buffer and (b) the Segment Investment Protection Level minus 1.

**Performance Cap Rate —** For Standard, Dual Direction, Loss Limiter 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 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.

**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.

**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.

**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.

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 comprising the Structured Investment Option.

***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.***

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.

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.

Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America each have sole legal responsibility to pay amounts they owe under the contract they have issued.

Amounts owed under the contract are the sole legal responsibility of the issuing life insurance company. An owner should look to the financial strength of Equitable Financial and Equitable America for their claims-paying abilities.

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.

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

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Idaho contract form #s: 2021SCSBASE-A(ID), 2021SCSBASE-A(ID)-Z, ICC25SCSBASE1, ICC25SCSBASE1-Z, ICC25SCSBASE2 and ICC25SCSBASE2-Z. All other states: 2021SCSBASE-A, 2021SCSBASE-A-Z, 2021SCSBASE-B, 2021SCSBASE-B-Z, ICC25SCSBASE1, ICC25SCSBASE1-Z, ICC25SCSBASE2, ICC25SCSBASE2-Z and any state variations.

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