



EQUITABLE

Structured Capital Strategies®

# Series B

## Fact card

This fact card is one part of the Structured Capital Strategies® variable annuity investor kit, which we're required to provide to you in full. Please read all documents in the kit carefully, including the product prospectus, to make sure you have a full understanding of Structured Capital Strategies® and its benefits.

**Issue Ages** **45–85** for Nonqualified.  
Ages 45–75 for Roth IRA and Traditional IRA Funds.  
*May vary in some states.*

**Initial Minimum Contribution** \$25,000

**Subsequent Minimum Contribution** Nonqualified Funds & Qualified Plans: \$500  
Roth IRA & Traditional IRA: \$50  
There is no minimum requirement for transfers into a Segment or for contributions/transfers to a Segment Type Holding Account.

**Maximum Contribution** \$1.5 million  
*Higher contributions require prior approval. Maximum contribution through age 85 (or if later, the first contract date anniversary).*

**Fees** **SIO: No explicit fees apply** — they are accounted for when determining the Performance Cap Rate.

**Segment Start Date** The first and third Thursday of each month.\*

**Performance Cap Rate** Declared on the Segment Start Date.

**Segment Maturity Date** The date when a Segment ends, generally the business day preceding the Segment Start Date of the next Segment.\*

**Segment Type Holding Account** EQ/Money Market account where contributions and transfers to Segment Types await their investment in the Segment.

**Withdrawal Charge Schedule** 5 Years [5, 5, 5, 4, 3] The charge on each contribution is 5% for the first 3 years, 4% for the fourth year and 3% for the fifth year.

## Structured Investment Option

Segment Option	Index	Duration	Downside Segment Protection
<b>Standard</b>	S&P 500 Price Return Index Russell 2000® Price Return Index MSCI EAFE Price Return Index¹	5-Year	-10% -20% -30%
<b>Annual Lock¹</b> <small>(May not be available in all jurisdictions)</small>	S&P 500 Price Return Index Russell 2000® Price Return Index iShares® MSCI EAFE Index	5-Year	-10%

Equitable Financial Life Insurance Company may at any time exercise its rights to discontinue, suspend or change acceptance of contributions/transfers, as well as change minimum and maximum contribution requirements and limitations.

Please note that due to spacing constraints, the index names in the chart may have been abbreviated. For full index names, please refer to the Important Terms section.  
\*Refer to the prospectus for treatment of holidays and weekends.

Please see the back page for additional important information and footnote references.

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

Equitable Financial Life Insurance Company (NY, NY)

## Investment options

### Structured Investment Option (SIO)

The Structured Investment Option gives you a simplified way to take advantage of possible gains knowing you're protected from a portion of loss. We call each investment within the SIO a Segment, and you can invest in one or more Segments for set time periods.

There are two types of SIOs, each of which provides performance tied to the performance of a well-known benchmark index for a set period, up to a Performance Cap Rate. If the market goes down, your investment is protected against a portion of loss through a Segment Buffer.\*

### The two types of SIO currently available are:

<b>Standard Segment</b>	Tracks the performance of your chosen index from the start of the Segment Duration to the end, measuring it from point to point. If the index performance is up, you can capture growth up to the Performance Cap Rate. If the chosen benchmark index performance is negative, the chosen Segment Buffer will absorb up to 10%, 20% or 30% of loss.
<b>Annual Lock Segment</b>	Provides a return that is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer. The Performance Cap Rate is determined at the inception of the 5-year Segment Duration. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.

\* If the negative return is in excess of the Segment Buffer, there is a risk of substantial loss of principal.

Once amounts are in a Segment, you cannot transfer out of a Segment to another investment option. You can only make withdrawals out of a Segment or surrender your contract. The amount you would receive would be calculated using the formula for the Segment Interim Value.

The SIO does not involve an investment in any underlying portfolio. Instead, it is an obligation of Equitable Financial Life Insurance Company.

## Withdrawing money

### Free Withdrawal Amount:

Access up to 10% of the beginning-of-contract-year account value free of withdrawal charges.

### Withdrawals in excess of free withdrawal amount:

If withdrawals are made prior to 5 years after making a contribution, the investor will incur a declining withdrawal charge, a percentage dependent on the year they withdraw. Withdrawal charges may be waived under certain circumstances. Note: A new withdrawal charge schedule will apply to each contribution as of the date received by Equitable Financial.

### Withdrawals from a Segment:

Withdrawals prior to the Segment Maturity Date reduce the Segment Investment on a pro rata basis by the same proportion that the Segment Interim Value is reduced on the date of the withdrawal. The Segment Investment is reduced proportionately based on the percentage that was withdrawn from the Segment Interim Value.

## Withdrawal Charges

Contract Year	1-3	4	5	6+
Declining Withdrawal Charge	5%	4%	3%	None

### Partial withdrawals are permitted.

Unless otherwise requested, withdrawals are taken in the following order on a pro rata basis:

1

Segment Type Holding Account(s)

Alternatively, if you want to select Segments to withdraw from, you may make that selection after the VIOs and Segment Type Holding Account(s) have been depleted. Amounts withdrawn from active Segments will be valued using the formula for calculating the Segment Interim Value. Withdrawal charges apply separately for each contribution. When calculating the withdrawal charges, contributions that have been invested the longest are withdrawn first, before earnings. This means that a withdrawal of a Segment with positive earnings when the surrender charge has expired will still incur a surrender charge if a subsequent contribution was made when its surrender charge has not yet expired.

(See Important Terms section.)

2

Segment(s)

Automatic Required Minimum Distribution (RMD) withdrawal service is available. Beginning in the calendar year in which you reach the applicable RMD age under federal tax law, you will receive an annual RMD payment in December when you enroll in the RMD program.\* RMD withdrawals that are distributed through the program that are in excess of the 10% free withdrawal amount are not subject to withdrawal charges. Withdrawn money is taken in the same order as partial withdrawals (see above).

\* For traditional IRAs, due to a federal law change effective January 1, 2023, the date you must begin your Lifetime Required Minimum Distributions (RMDs) has changed from April 1 of the calendar year after the year you turn age 72 to April 1 of the calendar year after you turn age 73. This age will further increase to age 75 starting on January 1, 2033.

## Death Benefit

Return of Account Value as of the date all paperwork is received in good order, without any missing or unclear information. Depending on the designated beneficiaries, a contract can be continued under either Spousal Continuation or the Beneficiary Continuation Option, subject to age restrictions.

The Segment Interim Value is used in the calculation of the Death Benefit, and may be lower than the original

investment in the Segment, even when the index is higher at the time of the death benefit payment than at the time of the original investment. If an investor dies before the Segment Maturity Date, the Segment Buffer will not necessarily apply to the extent it would on the Segment Maturity Date, and any upside performance will be limited to a percentage lower than the Performance Cap Rate.

See Segment Interim Value in the Important Terms section.

## Tax consequences

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.

## Important terms

<b>Account Value</b>	The total of: (i) the values you have in the Segment Type Holding Accounts; and (ii) your Segment Interim Values.
<b>Annual Lock Anniversary</b>	The end of each Annual Lock Period.
<b>Annual Lock Anniversary Ending Amount</b>	The amount on an Annual Lock Anniversary calculated for the first Annual Lock Period by adding the Annual Lock Return Amount to the Segment Investment, as adjusted for any withdrawals from that Segment. For subsequent Annual Lock Periods, the amount is calculated by adding the Annual Lock Return Amount to the previous Annual Lock Anniversary Amount, as adjusted for any withdrawals from that Segment. The Annual Lock Anniversary Amount is used solely to calculate the Segment Maturity Value for Annual Lock Segments. The Annual Lock Anniversary Amount is not credited to the contract, is not the Segment Interim Value and cannot be received upon surrender or withdrawal.
<b>Annual Lock Period</b>	Each of the 1-year periods during an Annual Lock Segment.
<b>Annual Lock Segment</b> (May not be available in all jurisdictions)	Any multiyear duration Segment belonging to a Segment Type whose name includes "Annual Lock." 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.
<b>Annual Lock Yearly Rate of Return</b>	The Rate of Return for an Annual Lock Segment during an Annual Lock Period as calculated on the Annual Lock Anniversary. If the Index Performance Rate is positive, then the Annual Lock Yearly Rate of Return is a rate equal to the index performance rate, but not more than the Performance Cap Rate. If the index performance rate is negative, but declines by a percentage less than or equal to the Segment Buffer, then the Annual Lock Yearly Rate of Return is 0%. If the index performance rate is negative, and declines by more than the Segment Buffer, then the Annual Lock Yearly Rate of Return is negative, but will not reflect the amount of the Segment Buffer (i.e., the first -10% of downside performance).
<b>Annual Lock Yearly Return Amount</b>	Equals the Segment Investment multiplied by the Annual Lock Yearly Period Rate of Return for the first Annual Lock Period. For subsequent Annual Lock Periods, it equals the Annual Lock Anniversary Value multiplied by the corresponding Annual Lock Yearly Rate of Return.
<b>Performance Cap Rate</b>	For Standard 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. The Performance Cap Rate is not an Annual Rate of Return.
<b>Performance Cap Threshold</b>	The minimum rate you may specify as a participation requirement that the Performance Cap Rate for a new Segment must equal or exceed in order for amounts to be transferred from a Segment Type Holding Account into a new Segment.
<b>Segment</b>	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 and Annual Lock Segments.
<b>Segment Buffer</b>	The portion of any negative index performance rate that the Segment Buffer absorbs on a Segment Maturity Date or each Annual Lock Anniversary for a particular Segment. Any percentage decline in a Segment's index performance rate in excess of the Segment Buffer reduces your Segment Maturity Value and any Annual Lock Anniversary Ending Amount. We currently offer Segment Buffers of -10%, -20% and -30% for Standard Segments, -10% for Annual Lock Segments.
<b>Segment Duration</b>	The period from the Segment Start Date to the Segment Maturity Date. We currently offer Segment Durations of 5 years.
<b>Segment Interim Value (SIV)</b>	The value of your investment in a Segment prior to the Segment Maturity Date, and it may be lower than your original investment in the Segment even where the index is higher at the time of the withdrawal prior to maturity. A withdrawal from the Segment Interim Value may be lower than your Segment Investment and may be less than the amount you would have received had you held the investment until the Segment Maturity Date.

## Important terms cont.

<b>Segment Investment</b>	The amount transferred to a Segment on its Segment Start Date, as adjusted for any withdrawals from that Segment.
<b>Segment Maturity Date</b>	The Segment business day on which a Segment ends.
<b>Segment Option</b>	Comprises all Standard Segments or Annual Lock Segments.
<b>Segment Rate of Return</b>	The Rate of Return earned by a Segment as calculated on the Segment Maturity Date. The Segment Rate of Return is calculated differently for different Segment Options.
<b>Segment Start Date</b>	The Segment business day on which a new Segment is established.
<b>Segment Type</b>	Comprises all Segment Options having the same index, Segment Duration and Segment Buffer. Each Segment Type has a corresponding Segment Type Holding Account.
<b>Segment Type Holding Account</b>	An account that holds all contributions and transfers allocated to a Segment Type pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type.
<b>Standard Segment</b>	Any Segment that is not an Annual Lock Segment.
<b>Structured Investment Option (SIO)</b>	An investment option that permits you to invest in various Segments, each tied to the performance of an index, and participate in the performance of that index.

## Index descriptions

<b>S&amp;P 500 Price Return Index</b>	The 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. Structured Capital Strategies® 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®.
<b>Russell 2000® Price Return Index</b>	The 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. 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.
<b>MSCI EAFE Price Return Index¹</b>	The 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 Equitable Financial and any related products.
<b>iShares® MSCI EAFE ETF</b> (Not available in all jurisdictions)	Seeks the investment results that correspond generally to the performance of the MSCI EAFE Index. The index is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The investment performance of the iShares® MSCI EAFE ETF Segment is based only on the closing share price of the Index Fund and the Segment does not include dividends declared by the Index Fund. The MSCI EAFE ETF Segment includes international securities that 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.

1 May not be available in all jurisdictions.

**Important note:**

We have designed this material to serve as an informational and educational resource; it does not offer or constitute investment advice and makes no direct or indirect recommendation regarding the appropriateness of any particular product or investment-related option. Your unique needs, goals and circumstances require and deserve the individualized attention of your financial professional.

The indexes tracked by the SIO are price return indexes, which do not reflect any growth associated from dividend payments. Therefore, the performance of the index selected will be less than owning the actual securities tracked by the index. This difference in performance will compound and increase over time.

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