EQUITABLE

EQUI-VEST® Series 202

Variable deferred annuity investment options

Growth potential with some downside protection

Structured Investment Option II

1-year standard segments	6-year standard segments	6-year annual lock segments
S&P 500® Price Return Index	**S&P 500® Price Return Index**	**S&P 500® Price Return Index**
1-year: -10% Segment Buffer	6-year: -10% Segment Buffer	6-year annual lock: -10% Segment Buffer
Russell 2000® Price Return Index	6-year: -20% Segment Buffer	**Russell 2000® Price Return Index**
1-year: -10% Segment Buffer	6-year: -30% Segment Buffer	6-year annual lock: -10% Segment Buffer
MSCI EAFE Price Return Index	**Russell 2000® Price Return Index**	**MSCI EAFE Price Return Index**
1-year: -10% Segment Buffer	6-year: -10% Segment Buffer	6-year annual lock: -10% Segment Buffer
NASDAQ 100[1]	6-year: -20% Segment Buffer	
1-year: -10% Segment Buffer	6-year: -30% Segment Buffer	
MSCI Emerging Markets[1]	**MSCI EAFE Price Return Index**	
1-year: -10% Segment Buffer	6-year: -10% Segment Buffer	
	6-year: -20% Segment Buffer	
	6-year: -30% Segment Buffer	

Build your own portfolio mix

Equity portfolio name	Equity portfolio name	Fixed income portfolio name
Large-cap stocks	**Small-cap stocks**	**Bonds**
1290 VT Socially Responsible ESG	1290 VT GAMCO Small Company Value	1290 VT High Yield Bond
EQ/Capital Group Research	EQ/AB Small Cap Growth	EQ/Core Plus Bond
EQ/ClearBridge Large Cap Growth ESG	EQ/Franklin Small Cap Value Managed Volatility	EQ/Intermediate Corporate Bond
EQ/Common Stock Index	EQ/Morgan Stanley Small Cap Growth	EQ/Intermediate Government Bond Fund
EQ/Equity 500 Index	EQ/Small Company Index	EQ/Long-Term Bond Portfolio
EQ/Fidelity Institutional AM® Large Cap	**International/Global stocks**	EQ/PIMCO Global Real Return
EQ/JPMorgan Growth Stock	EQ/International Equity Index	Fidelity® VIP Investment Grade Bond
EQ/JPMorgan Value Opportunities	EQ/International Managed Volatility	**Cash Equivalents**
EQ/Large Cap Growth Index	EQ/Invesco Global Portfolio	EQ/Money Market
EQ/Large Cap Value Index	EQ/MFS International Growth	**Guaranteed-fixed**
Mid-cap stocks	EQ/MFS International Intrinsic Value	Guaranteed Interest Option
EQ/American Century Mid Cap Value	**Sector/Specialty stocks**	
EQ/Goldman Sachs Mid Cap Value	1290 VT Convertible Securities	
EQ/Janus Enterprise	1290 VT Natural Resources	
EQ/MFS Mid Cap Focused Growth	1290 VT Real Estate	
EQ/Mid Cap Index	EQ/MFS Technology	
EQ/Mid Cap Value Managed Volatility	EQ/Wellington Energy	

One-step portfolios

Portfolio name		
Asset Allocation		
EQ/Aggressive Allocation	EQ/Conservative-Plus Allocation	EQ/Moderate-Plus Allocation
EQ/Conservative Allocation	EQ/Moderate Allocation	

This piece is intended to provide investment education only. You should work with your financial professional before making any investment or purchasing decisions. The EQUI-VEST® Series 202 variable annuity does contain additional charges, including a mortality risk and expense charge, annual administration charge, charge for the enhanced death benefit, withdrawal charges, state premium tax, plan operating expense, management fees, 12b-1 fees and operating expenses.

This may not be a complete list of all managers available in the EQUI-VEST® variable deferred annuity.

For more information, contact your financial professional or visit equitable.com.

1 AllianceBernstein is an affiliated company.

Not available in NY.

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Structured Investment Option II — The Structured Investment Option II tracks an index, so if the index goes up at the end of the Segment's investment period (which lasts 1 or 6 years, depending on Segment selected), amounts in the Segment earn the same rate of return as the index up to the Segment's Performance Cap Rate. If the index goes down at the end of the Segment's investment period, a -10%, -20% or -30% Segment Buffer protects against the first 10%, 20% or 30% of losses. While you are protected from some downside risk, if the negative return is in excess of the Segment Buffer, there is risk of substantial loss of principal. Equitable America may, upon advance notice, discontinue, suspend or change Segment offerings. The Structured Investment Option II prospectus contains more information on Segment offering limitations and restrictions, as well as expenses. The Structured Investment Option II does not involve an investment in any underlying portfolio. Instead, it is an obligation of, and subject to, the claims-paying ability of Equitable Financial Life Insurance Company of America.

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. The Structured Investment Option 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 the Structured Investment Option.

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. 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.

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 and any related products.

NASDAQ 100® Price Return Index (not available in all jurisdictions) — The 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 in 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 (not available in all jurisdictions) — The 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.

EQ/Money Market — An investment in the EQ/Money Market Portfolio is neither guaranteed nor insured by the U.S. government, the Federal Deposit Insurance Corporation or any other government agency. Although the portfolio seeks to preserve the value of your investment at $1.00 per unit, it is possible to lose money by investing in the portfolio.

Guaranteed Interest Option — Guarantees are based on the claims-paying ability of Equitable Financial Life Insurance Company of America.

Important note

Equitable believes education is a key step toward addressing your financial goals, and we've designed this material to serve simply as an informational and educational resource. Accordingly, this brochure does not offer or constitute investment advice, and makes no direct or indirect recommendation of any particular product or of the appropriateness of any particular investment-related option. Your needs, goals and circumstances are unique, and they require the individualized attention of your financial professional.

The investment objectives and policies of certain funds may be similar to those of other funds managed by the same investment advisor. No representation is made, and there can be no assurance given, that any fund's investment results will be comparable to the investment results of any other fund, including another fund with the same investment advisor or manager.

EQUI-VEST® Series 202 group variable annuity is sold via prospectus. This investment options fact card must be preceded or accompanied by a current prospectus. Please consider the charges, risks, expenses and investment objectives carefully before purchasing a variable annuity or making an investment option selection.

The EQUI-VEST® variable annuity is a long-term financial product that is generally used for retirement purposes and includes, among other fees and charges, a charge for withdrawals that exceed the free withdrawal amount. The amount of the withdrawal charge we deduct is equal to 6% of any contribution withdrawn attributable to contributions made during the current and 4 prior contract years measured from the date of the withdrawal. Withdrawal charges will no longer apply after the completion of 12 contract years. In general terms, an annuity is a contractual agreement in which payments are made to an insurance company, which agrees to pay out an income stream or a lump-sum amount at a later date. An annuity contract that is purchased to fund a qualified retirement plan should be purchased 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. Amounts in the annuity's variable investment options are subject to market risk, including the loss of principal. Variable investment options can fluctuate in value and are not guaranteed. Individuals cannot directly invest in an index.

EQUI-VEST® is a registered service mark of Equitable Holdings, Inc. This flyer is not a complete description of the EQUI-VEST® variable annuity. Certain types of benefits may not be available in all jurisdictions.

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Series 202 contract form #s: 2023EVBASE-A-Z and any state variations.

Contract endorsement form #s: 2023EVSIO202-Z and any state variations.

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