



EQUITABLE

Structured Capital Strategies PLUS®

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

Structured Capital Strategies PLUS® is issued by Equitable Financial Life Insurance Company (NY,NY)



Face your future with confidence

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**Current market
environment**

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**What is Structured Capital
Strategies PLUS[®] variable
annuity?**

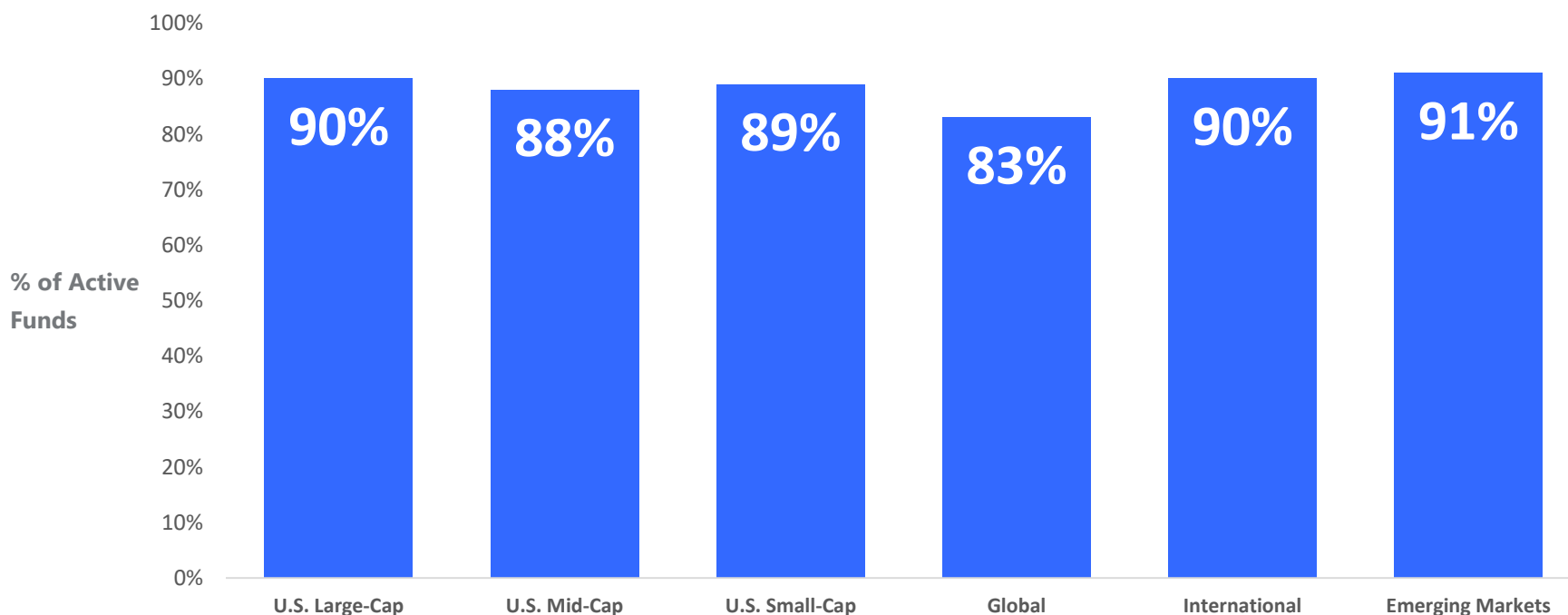
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How it works

Failure of active management

Percentage of active public equity funds that failed to beat the index

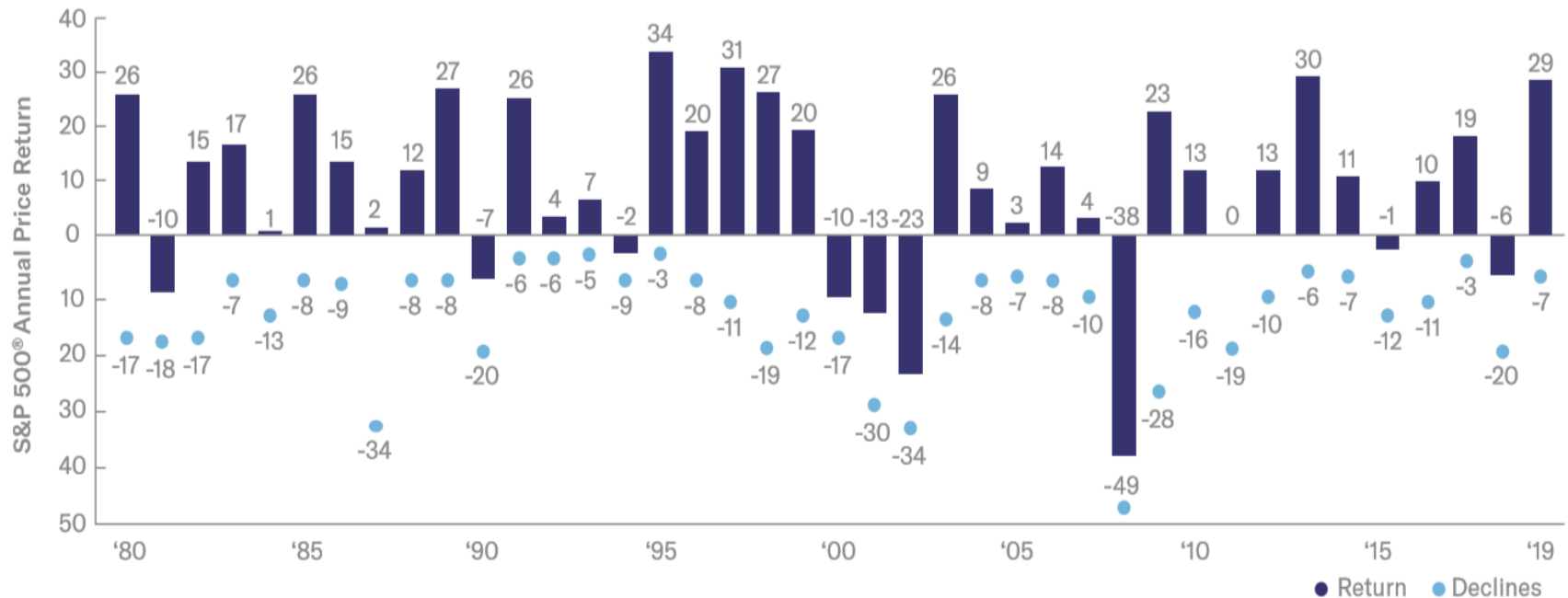
Fifteen years as of December 31, 2019



Source: S&P Dow Jones Indices LLC, eVestment Alliance. Past performance is no guarantee of future results. Indexes are not available for direct investment and performance does not reflect expenses of an actual portfolio. Chart is provided for illustrative purposes. Data provided by the CRSP Survivor-Bias-Free Mutual Fund Database, the only complete database of both active and liquidated or merged mutual funds. It was created in 1995 and contains fund data from December 1961. Current and historical data from supplied by Lipper and Thomson Reuters. S&P Dow Jones Indices uses the Lipper fund classifications. Index used for comparison: U.S. Large-cap – S&P 500® Index; U.S. Mid-Cap- S&P Mid-Cap 400 Index; U.S. Small-Cap- S&P Small-Cap 600 Index; Global Funds – S&P Global 1200 Index; International – S&P 700 Index; Emerging Markets – S&P IFCI Composite. Different time periods of analysis may produce different results than indicated in the graph, given the specific time period used in the graph.

Never a straight line

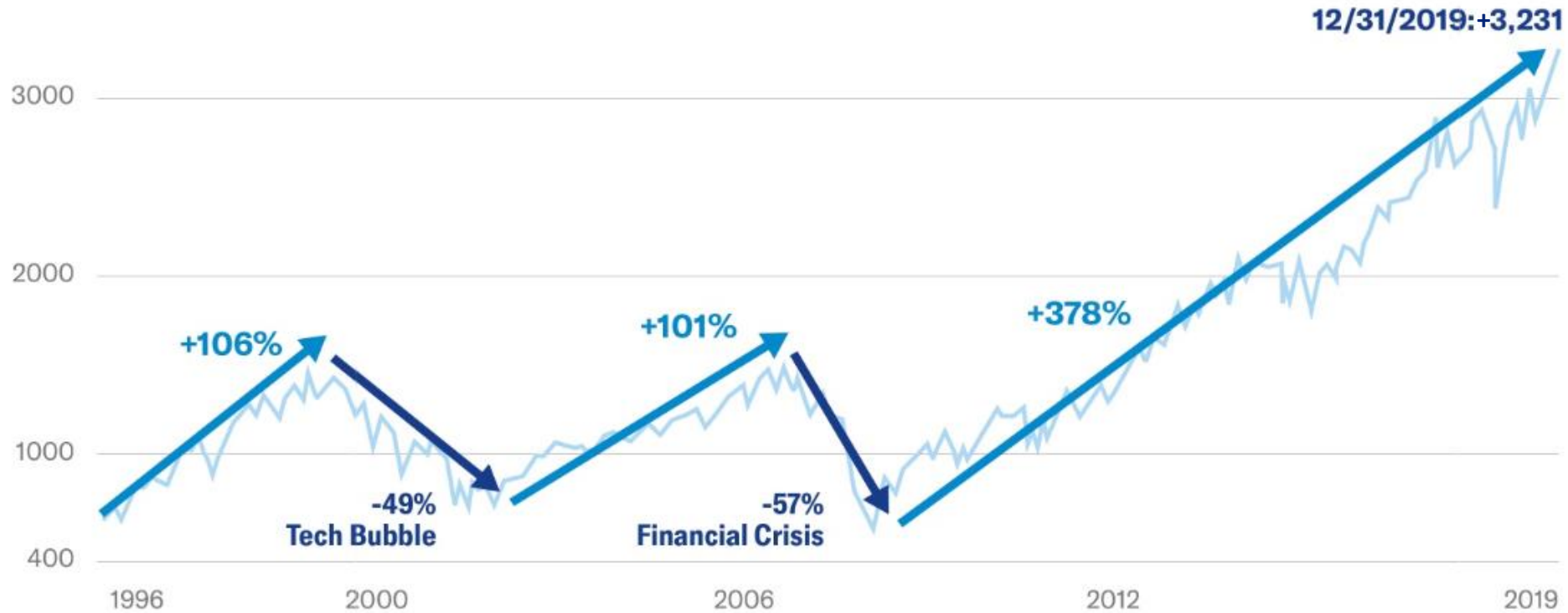
Over the past 40 years, **annual returns were positive for 30 out of 40 years**, despite average intra-year declines of 13.8%.*



* Source: Compustat, FactSet, Federal Reserve, Standard & Poor's, J.P. Morgan Asset Management. *Guide to the Markets* — U.S. Data are as of December 31, 2019.

What will happen next?

S&P 500 Price Return Index*



* Source: Compustat, FactSet, Federal Reserve, Standard & Poor's, J.P. Morgan Asset Management. *Guide to the Markets* — U.S. Data are as of December 31, 2019.

The math of recovery

The math of recovering from a loss is not as simple as you would think. You have to gain more than you lost to recoup all your losses. To understand why, take a look at the following examples.

Starting balance	% Loss	Ending balance after loss	Gain required to break even
\$100,000	-10%	\$90,000	11.1%
\$100,000	-20%	\$80,000	25.0%
\$100,000	-30%	\$70,000	42.9%

The bigger the loss, the bigger the rebound you need to break even.

Structured Capital Strategies PLUS®
offers you a way to save for retirement
with a straightforward path through the
ups and downs of the investment world,
so that you can retire with confidence
knowing your money is partially
protected from market downturns.

Investing built for life

A variable & index-linked deferred annuity contract designed for retirement purposes

Protection for assets

Risk can be reduced by partial protection against loss.

Segment Buffer absorbs up to 30% of loss.

Investment opportunities

Allows for participation in the performance of indices that track equity markets up to a cap.

Money can be kept at work in the market while still protecting against a portion of risk.

Flexibility to select preferences

Investors can customize a strategy by selecting the index, timeframe, and protection level that is appropriate based on their needs.

Good to know: Structured Capital Strategies PLUS®

In Structured Capital Strategies PLUS®, you invest to accumulate value on a tax deferred basis in one or more Variable Investment Options and/or in the Structured Investment Option.

What is a Variable Annuity?

A variable annuity is a long-term financial product designed to help you save for retirement. 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 variable annuities, 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.

Compared to: Index Funds

Unlike an index fund, the SIO 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

Structured Investment Option (SIO) vs. Variable Investment Option (VIO)

The SIO allows you to invest in one or more Segments, each of which provides returns tied to the performance of an index for a set period of 1 or 6 years. Partial protection is available through the Segment Buffer which will absorb up to -30% of loss, depending on the Segment Type selected. Please keep in mind that there is risk of substantial loss of principal because you agree to absorb all losses that exceed the protection provided by the SIO at maturity. The SIO does not involve an investment in any underlying portfolio. The VIOs are not part of the SIO — the investment results in these VIOs don't depend on the investment performance of a related index. Please read the prospectus for detailed fee information.

Please see the Important Terms section for Structured Capital Strategies PLUS®.

Structured Investment Option (SIO) & Variable Investment Option (VIO)

Contributions

Structured Investment Option (SIO) Segments:

An investment option

- Industry innovation

Provides some downside protection

- From -10% to -30% Segment Buffers

Upside “market” potential

- Performance Cap Rate sets a maximum rate of return each individual Segment can earn

No fees are netted against the Rate of Return for Segments, assuming the Return of Premium Death Benefit (ROP DB) is not elected.*

Variable Investment Option (VIO) :

- Exclusive of Segment Buffers and Performance Cap Rates
- Subject to market fluctuations and could include the loss of principal

*If the optional ROP DB rider is elected, the ROP DB charge is equal to an annual rate of 0.20% for the SIO and VIO. In setting the Performance Cap Rate, it is taken into account that expenses are incurred in connection with administration, sales, and certain expense risks in the contract.

The SIO in three straightforward questions

1

Which index?

Structured Capital Strategies PLUS® tracks a variety of benchmarks that cover some of the world's most well-known markets.

S&P 500 Index

Russell 2000® Index

MSCI EAFE ETF¹

Nasdaq 100¹

MSCI EM¹

2

Which Segment Option?

You can choose amongst five Segment Options:

Standard

- 1- & 6-Year Segments
- Point-to-point

Annual Lock

- 6-Year Segment
- Lock out losses & lock in gains each year

Dual Direction¹

- 6-Year Segment
- Opportunity to make money when the S&P 500 is both up and down

Enhanced Upside¹

- 6-Year Segment
- Potential for return higher than that of S&P 500 with Enhanced Upside Rate.

Step Up¹

- 1-Year Segment
- Guaranteed return if performance is equal to or greater than zero

3

How much downside protection?

Downside protection up to...

-30%

...based on the Segment Option chosen.

A "Segment" is a combination Index and Segment Buffer for which a Segment Maturity Date and Performance Cap Rate is specified. For the "Annual Lock Segment," the rate of return is cumulatively calculated based on Index performance each Annual Lock Period subject to a Performance Cap Rate and Segment Buffer. For the "Standard Segment," "Dual Direction Segment," "Enhanced Upside Segment," and the "Step Up Segment," the rate of return is calculated at the Segment Maturity Date. It should be noted that there are only a limited number of possible index, and protection level (Segment Type) combinations. Please see the prospectus for more information. Please note that due to spacing constraints the index names in the chart above may have been abbreviated. For full index names, please refer to the end of this presentation for more information.

¹ May not be available in all firms and jurisdictions.

Structured Investment Option

Standard Segments

Standard Segments

Segment Buffer	1-Year Segments
-10%	● S&P 500
	● Russell 2000®
	● MSCI EAFE ETF¹
	● NASDAQ 100¹
	● MSCI Emerging Markets¹

Standard Segments

Segment Buffer	6-Year Segments
-10%	● S&P 500®
	● Russell 2000®
	● MSCI EAFE ETF¹
-20%	● S&P 500®
	● Russell 2000®
	● MSCI EAFE ETF¹
-30%	● S&P 500®
	● Russell 2000®
	● MSCI EAFE ETF¹

1 May not be available in all firms and jurisdictions.

The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than returns of the applicable index. The Performance Cap Rate is the maximum potential “ceiling” or cap that an investor may get from index gains. It may limit an investor’s potential in up markets. While an investor is protected from some downside risk, if the negative return is in excess of the Segment Buffer, there is a risk of a substantial loss of your principal.

Structured Investment Option

Annual Lock Segments

Annual Lock Segments

Segment Buffer	6-Year Segments
-10%	● S&P 500®
	● Russell 2000®
	● MSCI EAFE ETF ¹

¹ May not be available in all firms and jurisdictions

The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than returns of the applicable index. The Performance Cap Rate is the maximum potential "ceiling" or cap that an investor may get from index gains. It may limit an investor's potential in up markets. While an investor is protected from some downside risk, if the negative return is in excess of the Segment Buffer, there is a risk of a substantial loss of your principal.

Structured Investment Option

Dual Direction Segment¹

Dual Direction Segments¹

Segment Buffer	6-Year Segments
-10%	● S&P 500
-15%	● S&P 500
-20%	● S&P 500

¹ May not be available in all firms and jurisdictions.

The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than returns of the applicable index. The Performance Cap Rate is the maximum potential "ceiling" or cap that an investor may get from index gains. It may limit an investor's potential in up markets. While an investor is protected from some downside risk, if the negative return is in excess of the Segment Buffer, there is a risk of a substantial loss of your principal.

Structured Investment Option

Enhanced Upside Segment¹

Enhanced Upside Segment¹

Enhanced Upside Rate:

Segment Buffer

6-Year Segment

-10%

● S&P 500

¹ May not be available in all firms and jurisdictions.

The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than returns of the applicable index. The Performance Cap Rate is the maximum potential "ceiling" or cap that an investor may get from index gains. It may limit an investor's potential in up markets. While an investor is protected from some downside risk, if the negative return is in excess of the Segment Buffer, there is a risk of a substantial loss of your principal.

Structured Investment Option

Step Up Segments¹

Step Up Segments¹

Segment Buffer

-10%

1-Year Segments

- S&P 500[®]
- Russell 2000[®]
- MSCI EAFE ETF¹

¹ May not be available in all firms and jurisdictions.

The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than returns of the applicable index. The Performance Cap Rate is the maximum potential "ceiling" or cap that an investor may get from index gains. It may limit an investor's potential in up markets. While an investor is protected from some downside risk, if the negative return is in excess of the Segment Buffer, there is a risk of a substantial loss of your principal.

Understanding each Segment

The market does four things:



It goes up



It goes down



It goes up AND down



It goes sideways

Which Segment works for which market?



Standard Segment

Bull Market Upside with Bear Market Protection, with the ability to use large buffers for partial protection.



Dual Direction Segment

Provides significant upside potential with the potential to make money in either direction – **up or down!**



Annual Lock Segment

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



Enhanced Upside Segment

Offers potential for return higher than that of S&P 500 with Enhanced Upside Rate.

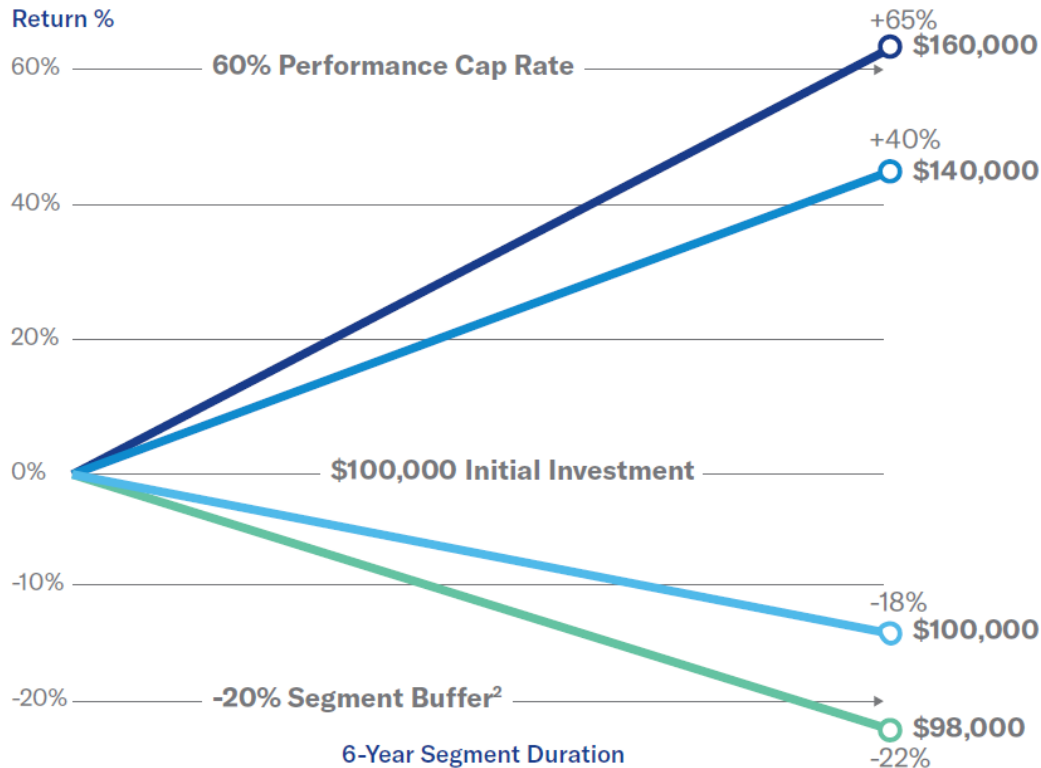


Step Up Segment

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.

How it works: Standard Segment

Assumptions: -20% Buffer, 60% Performance Cap Rate; \$100,000 Initial Investment



Scenario 1:

Index Gain above Performance Cap

- Performance Cap Rate: 60%.
- Index Performance: +65%.
- Result: Your gain is +60%.

Segment Maturity Value: \$160,000

Scenario 2:

Index Gain within Performance Cap

- Performance Cap Rate: 60%.
- Index Performance: +40%.
- Result: Your gain is +40%.

Segment Maturity Value: \$140,000

Scenario 3:

Index Loss within Segment Buffer

- Level of Protection: -20%.
- Index Performance: -18%.
- Result: 0% Return. Segment Buffer absorbs full loss.

Segment Maturity Value: \$100,000

Scenario 4:

Index Loss below Segment Buffer

- Level of Protection: -20%.
- Index Performance: -22%.
- Result: -2% Return. Segment Buffer absorbs first 20% of loss.

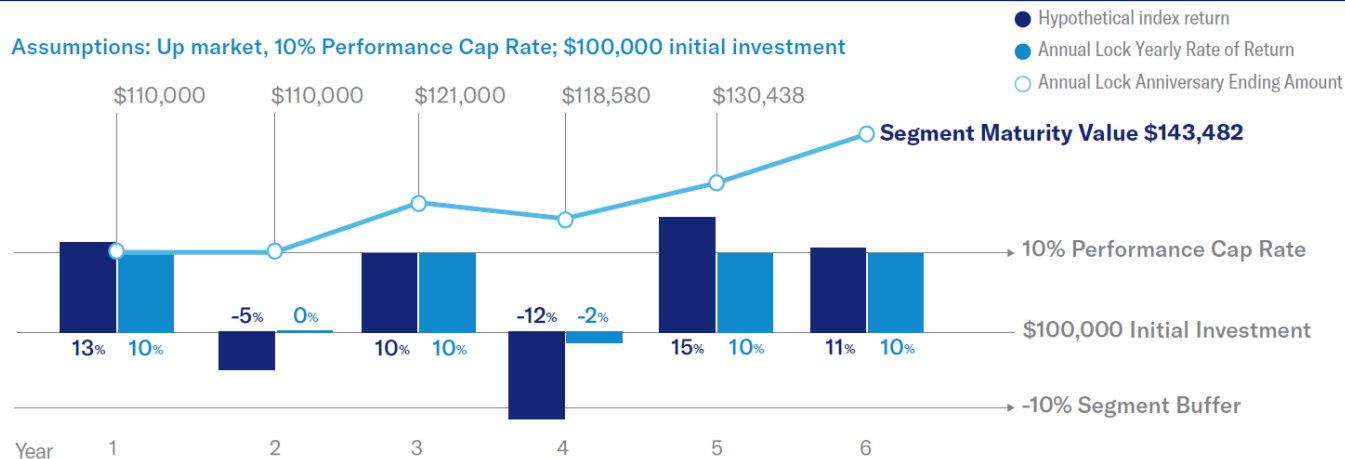
Segment Maturity Value: \$98,000

The Performance Cap Rate is an assumed rate of 60%. This hypothetical example is intended for illustrative purposes only, and is not indicative of actual product performance or contract owner outcome or experience, or as a product or investment recommendation of any kind. This example does not take into account the impact of any contract fees, and assumes the optional Return of Premium Death Benefit rider is not elected. There is protection from some downside risk.

How it works: Annual Lock Segment

Scenario 1– Upside performance in an up market

Assumptions: Up market, 10% Performance Cap Rate; \$100,000 initial investment



Year	Performance Cap Rate	Index return	Yearly return	Annual Lock Anniversary Amount (Starting)	Yearly return amount	Annual Lock Anniversary Amount (Ending)
1	10%	13%	10%	\$100,000	+\$10,000	\$110,000
2	10%	-5%	0%	\$110,000	\$0	\$110,000
3	10%	10%	10%	\$110,000	+\$11,000	\$121,000
4	10%	-12%	-2%	\$121,000	-\$2,420	\$118,580
5	10%	15%	10%	\$118,580	+\$11,858	\$130,438
6	10%	11%	10%	\$130,438	+\$13,044	\$143,482
Total = +\$43,482					Total = \$143,482	

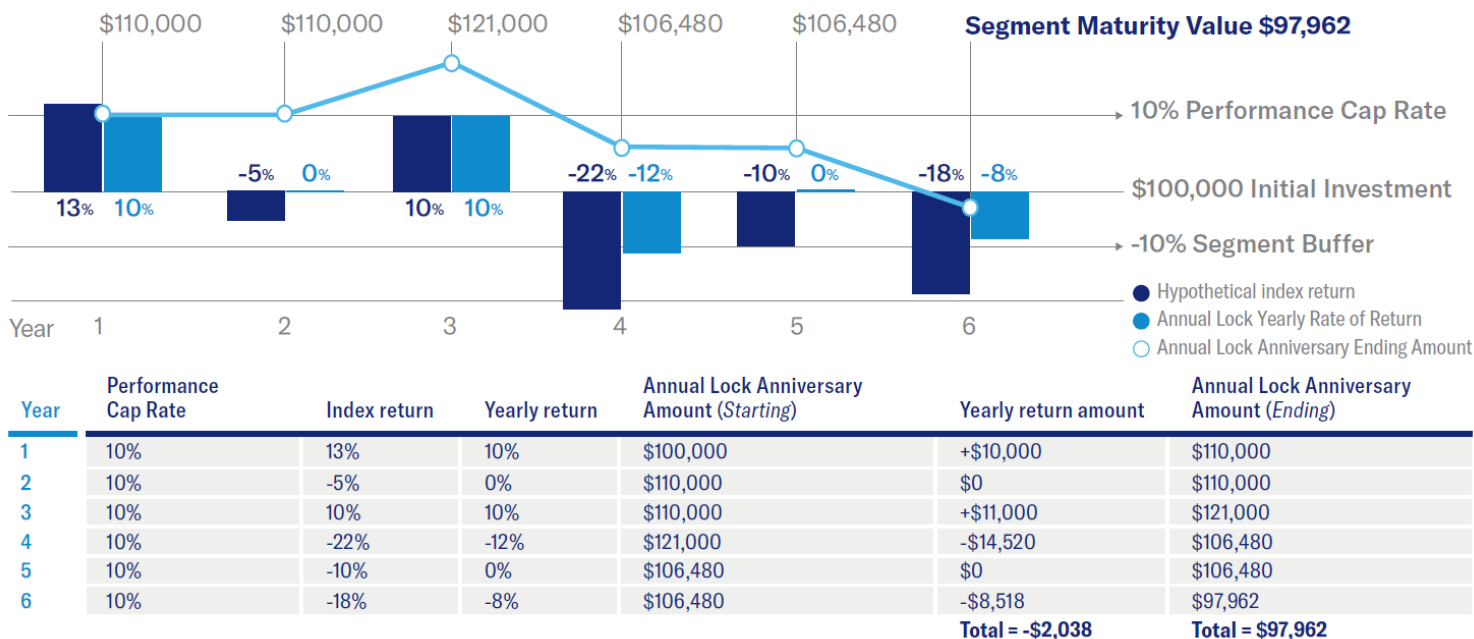
This hypothetical example is for illustrative purposes for the Annual Lock Segments only. The Performance Cap Rate is an assumed rate of 10%.

* The Anniversary Amount is calculated by adding the yearly return to the previous Anniversary Ending Amount. The Anniversary Amount (may also be referred to as the Annual Lock Anniversary Amount in the prospectus) is used solely to calculate the Segment Maturity Value and is not the Segment Interim Value and cannot be received upon surrender or withdrawal. You are protected from some downside risk; if the negative return is in excess of the Segment Buffer, there is a loss of principal, which could be substantial. The example above assumes the optional Return of Premium Death Benefit rider is not elected.

How it works: Annual Lock Segment

Scenario 2 - Partial protection in a down market

Assumptions: Down market, 10% Performance Cap Rate; \$100,000 initial investment

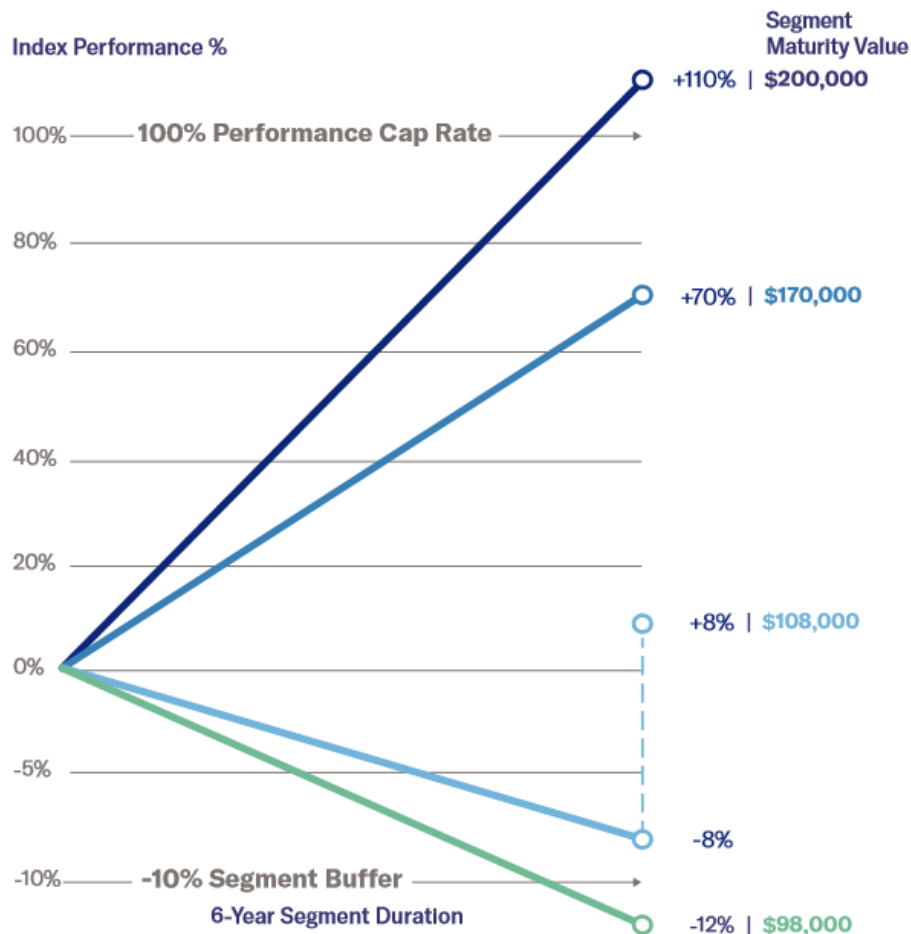


This hypothetical example is for illustrative purposes for the Annual Lock Segments only. The Performance Cap Rate is an assumed rate of 10%.

* The Anniversary Amount is calculated by adding the yearly return to the previous Anniversary Ending Amount. The Anniversary Amount (may also be referred to as the Annual Lock Anniversary Amount in the prospectus) is used solely to calculate the Segment Maturity Value and is not the Segment Interim Value and cannot be received upon surrender or withdrawal. You are protected from some downside risk; if the negative return is in excess of the Segment Buffer, there is a loss of principal, which could be substantial. The example above assumes the optional Return of Premium Death Benefit rider is not elected.

How it works: Dual Direction Segment

Assumptions: -10% Buffer; 100% Performance Cap Rate; \$100,000 Initial Investment



Scenario 1: Index gain above Performance Cap

- Performance Cap Rate: 100%
- Index performance: +110%
- Result: Your gain is +100%

Segment Maturity Value: \$200,000

Scenario 2: Index gain within Performance Cap

- Performance Cap Rate: 100%
- Index performance: +70%
- Result: Your gain is +70%

Segment Maturity Value: \$170,000

Scenario 3: Index loss within Segment Buffer

- Level of protection: -10%
- Index performance: -8%
- Result: 8% Return. Since the loss is within the Segment Buffer, your investment receives a positive return of the same percentage, which is 8%.

Segment Maturity Value: \$108,000

Scenario 4: Index loss below Segment Buffer

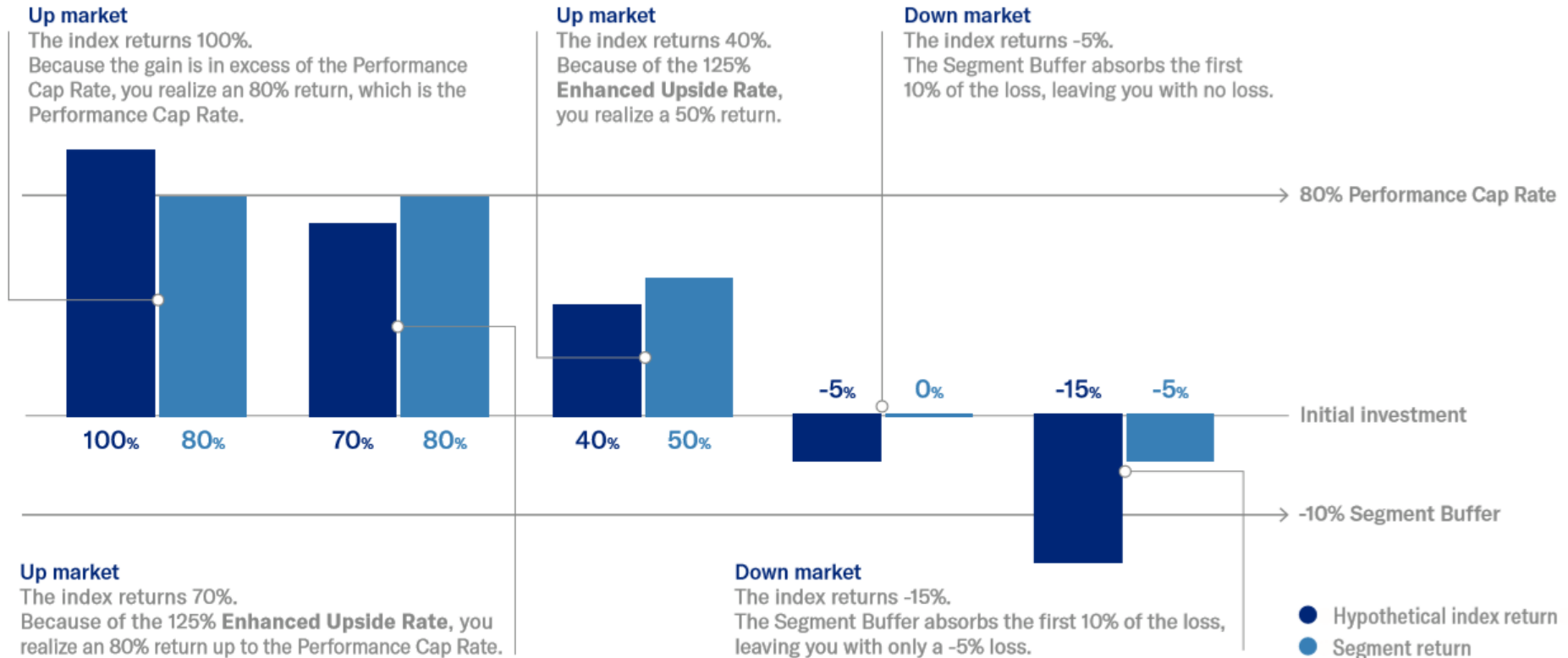
- Level of protection: -10%
- Index performance: -12%
- Result: -2% Return. Segment Buffer absorbs first 10% of loss.

Segment Maturity Value: \$98,000

The Performance Cap Rate is an assumed rate of 80%. This hypothetical example is intended for illustrative purposes only, and is not indicative of actual product performance or contract owner outcome or experience, or as a product or investment recommendation of any kind. This example does not take into account the impact of any contract fees, and assumes the optional Return of Premium Death Benefit rider is not elected. There is protection from some downside risk.

How it works: Enhanced Upside Segment

Assumption: 80% Performance Cap Rate; 125% Enhanced Upside Rate

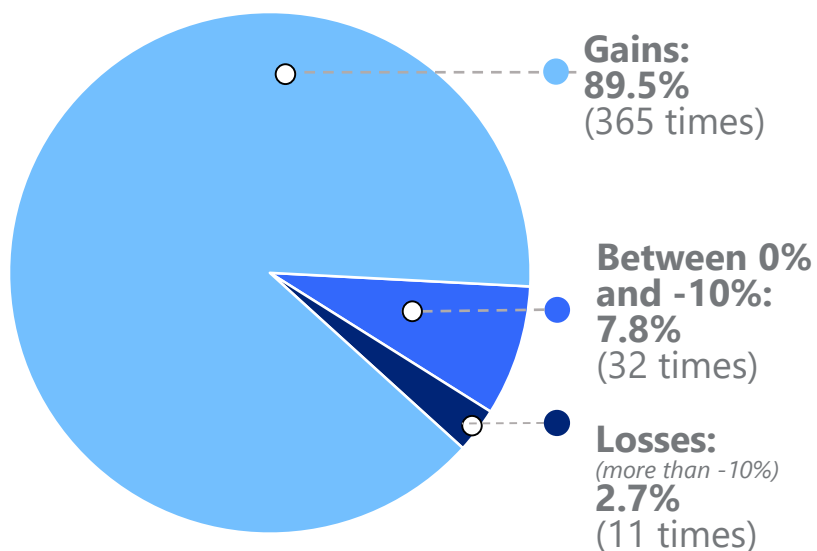


This hypothetical example is intended for illustrative purposes only, and is not indicative of actual product performance or contract owner outcome or experience, or as a product or investment recommendation of any kind. This example does not take into account the impact of any contract fees, and assumes the optional Return of Premium Death Benefit rider is not elected. There is protection from some downside risk.

History may be a guide: S&P 500

Historical 6-Year Index Returns from Jan. 1980-Dec. 2019

(Performance between 0% & -10%)



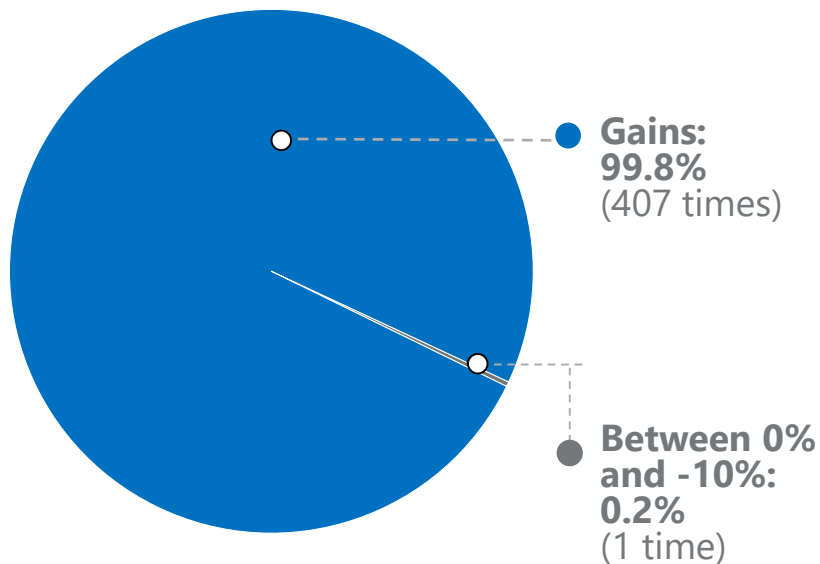
Average Return*	73.8%
Total Gains & Losses	408
Number of Gains	365
Number of Losses	43
Percent of times return was greater than Segment Buffer	
-10% Segment Buffer	97.3%
-15% Segment Buffer	99.8%
-20% Segment Buffer	100%
-30% Segment Buffer	100%

* Average Return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends. Past performance is not a guarantee of future results. Individuals cannot invest directly in an index. Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the Fund Definitions section.

History may be a guide: Russell 2000®

Historical 6-Year Index Returns from Jan. 1980-Dec. 2019¹

(Performance between 0% & -10%)



Average Return*	66.5%
Total Gains & Losses	408
Number of Gains	407
Number of Losses	1

Percent of times return was greater than Segment Buffer	
-10% Segment Buffer	100%
-20% Segment Buffer	100%
-30% Segment Buffer	100%

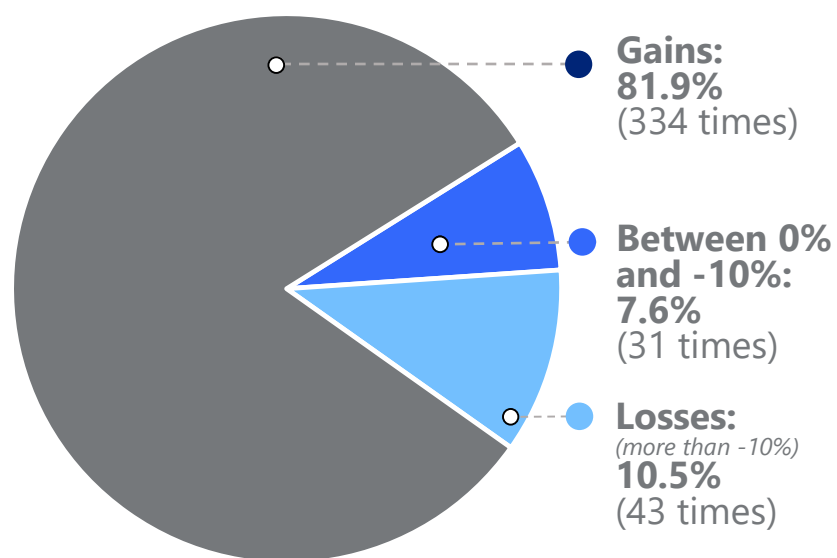
¹ Data for the period beginning January 1, 1979 and ending December 31, 1983 is for the Russell 1000® Index, which was renamed the Russell 2000® Index on January 1, 1984 Source: FTSE Russell <https://www.ftserussell.com/research/russell-2000-forty-years-insights>. Data since 1979 is sourced from Bloomberg.

* Average Return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends. Past performance is not a guarantee of future results. Individuals cannot invest directly in an index. Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the Fund Definitions section.

History may be a guide: MSCI EAFE ETF

Historical 6-Year Index Returns from Jan. 1980-Dec. 2019¹

(Performance between 0% & -10%)



Average Return*	
Average Return*	67.6%
Total Gains & Losses	408
Number of Gains	334
Number of Losses	74
Percent of times return was greater than Segment Buffer	
-10% Segment Buffer	89.5%
-20% Segment Buffer	92.4%
-30% Segment Buffer	100%

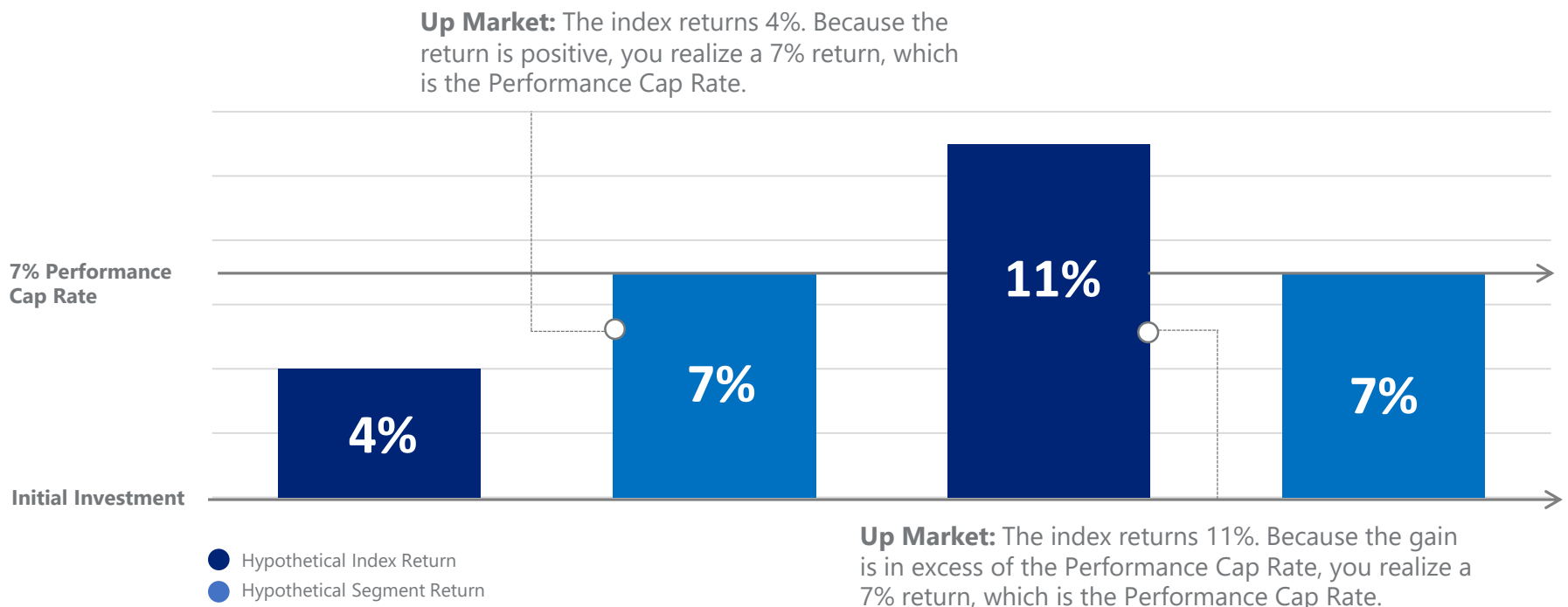
¹ Data based on the inception of the MSCI EAFE ETF from September 2002—December 2019. Historical data prior to 2002 is based on the underlying benchmark index MSCI EAFE Price Return Index. This reflects a typical return for Standard Segments and Annual Lock Segments linked to MSCI EAFE ETF.

* Average Return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends.

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Step Up Segment: Up Market

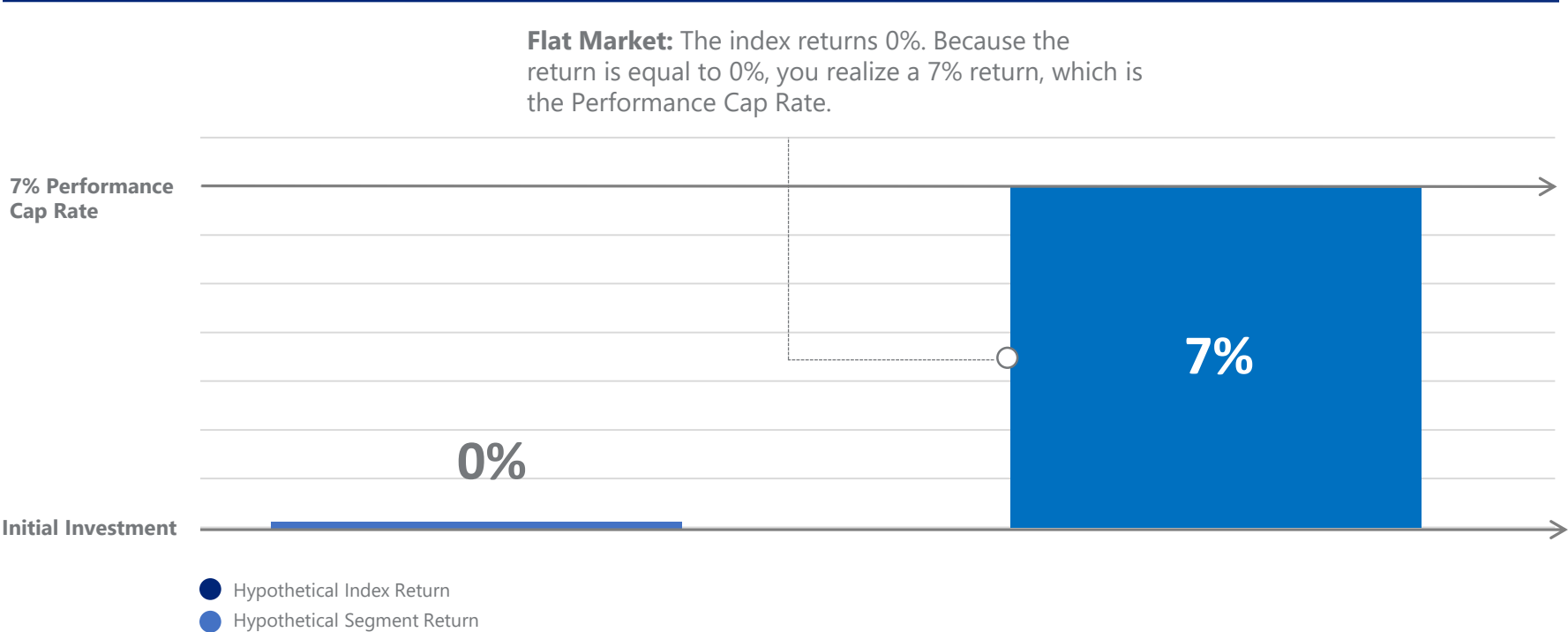
Hypothetical Example Assumption: 7% Performance Cap Rate



The Performance Cap Rate is an assumed rate of 7%. This hypothetical example is intended for illustrative purposes only, and is not indicative of actual product performance or contract owner outcome or experience, or as a product or investment recommendation of any kind. This example assumes the optional Return of Premium Death Benefit rider is not elected. There is protection from some downside risk.

Step Up Segment: Flat Market

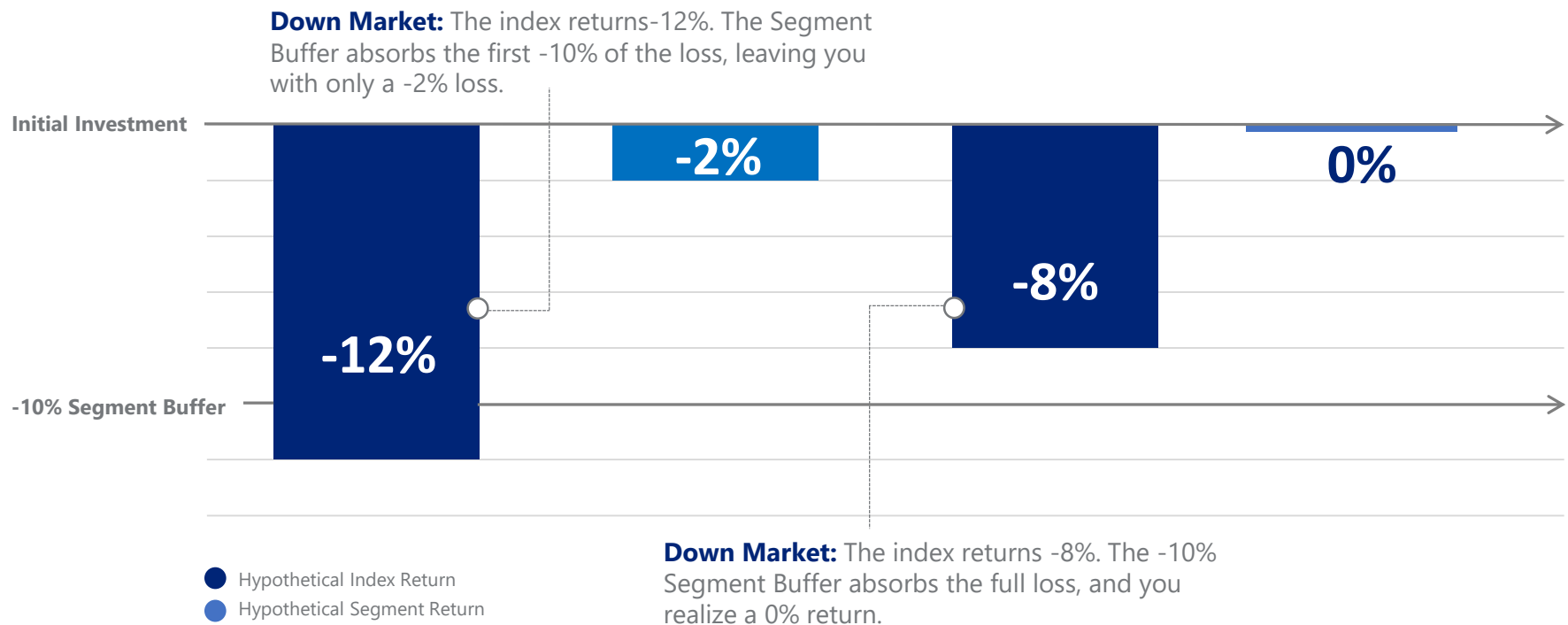
Hypothetical Example Assumption: 7% Performance Cap Rate



The Performance Cap Rate is an assumed rate of 7%. This hypothetical example is intended for illustrative purposes only, and is not indicative of actual product performance or contract owner outcome or experience, or as a product or investment recommendation of any kind. This example assumes the optional Return of Premium Death Benefit rider is not elected. There is protection from some downside risk.

Step Up Segment: Down Market

Hypothetical Example Assumption: 7% Performance Cap Rate

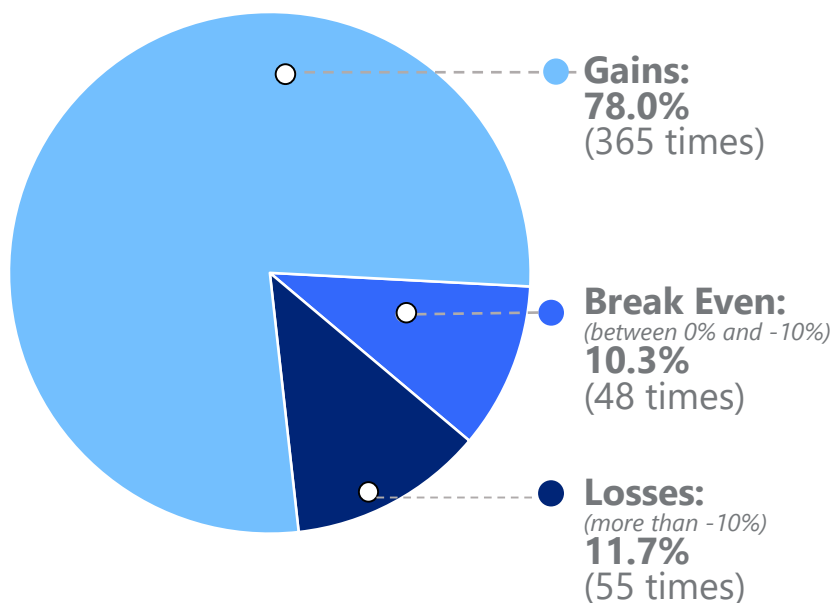


The Performance Cap Rate is an assumed rate of 7%. This hypothetical example is intended for illustrative purposes only, and is not indicative of actual product performance or contract owner outcome or experience, or as a product or investment recommendation of any kind. This example assumes the optional Return of Premium Death Benefit rider is not elected. There is protection from some downside risk.

History may be a guide: S&P 500

Historical 1-Year Index Returns from Jan. 1980-Dec. 2019

(Performance between 0% & -10%)



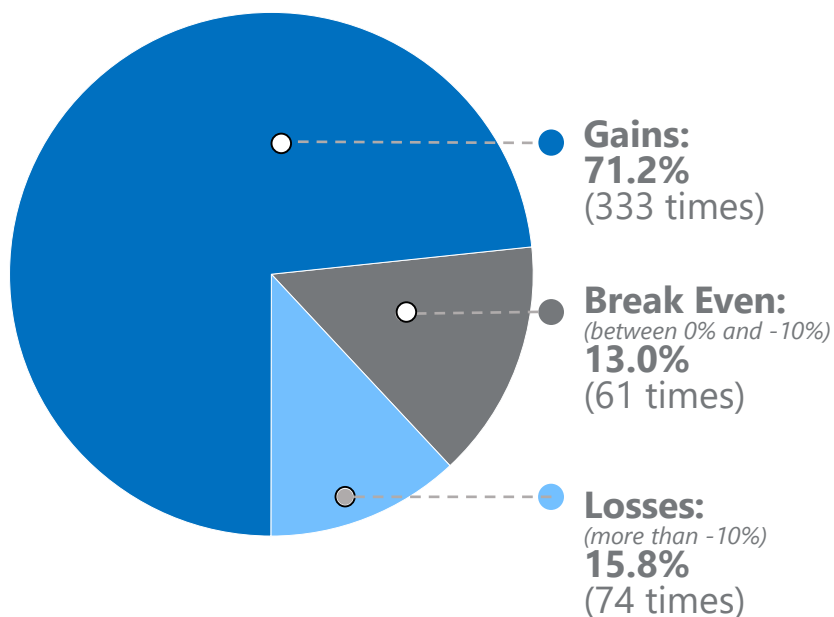
Average Return*	9.8%
Total Gains & Losses	468
Number of Gains	365
Number of Losses	103
Percent of times return was greater than Segment Buffer	
-10% Segment Buffer	88.3%

* Average Return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends. Past performance is not a guarantee of future results. Individuals cannot invest directly in an index. Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the Fund Definitions section.

History may be a guide: Russell 2000®

Historical 1-Year Index Returns from Jan. 1980-Dec. 2019

(Performance between 0% & -10%)



Average Return*	10.4%
Total Gains & Losses	468
Number of Gains	333
Number of Losses	135

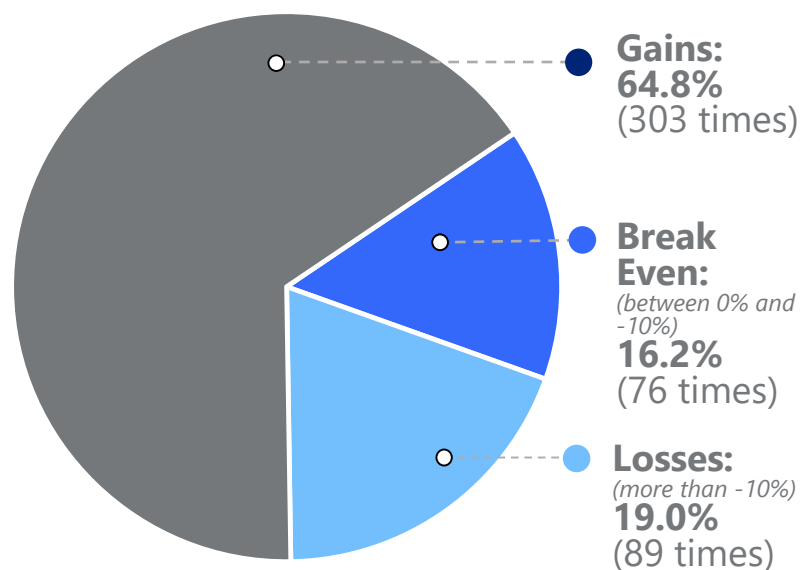
Percent of times return was greater than Segment Buffer	
-10% Segment Buffer	84.2%

* Average Return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends. Past performance is not a guarantee of future results. Individuals cannot invest directly in an index. Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the Fund Definitions section.

History may be a guide: MSCI EAFE ETF

Historical 1-Year Index Returns from Jan. 1980-Dec. 2019¹

(Performance between 0% & -10%)



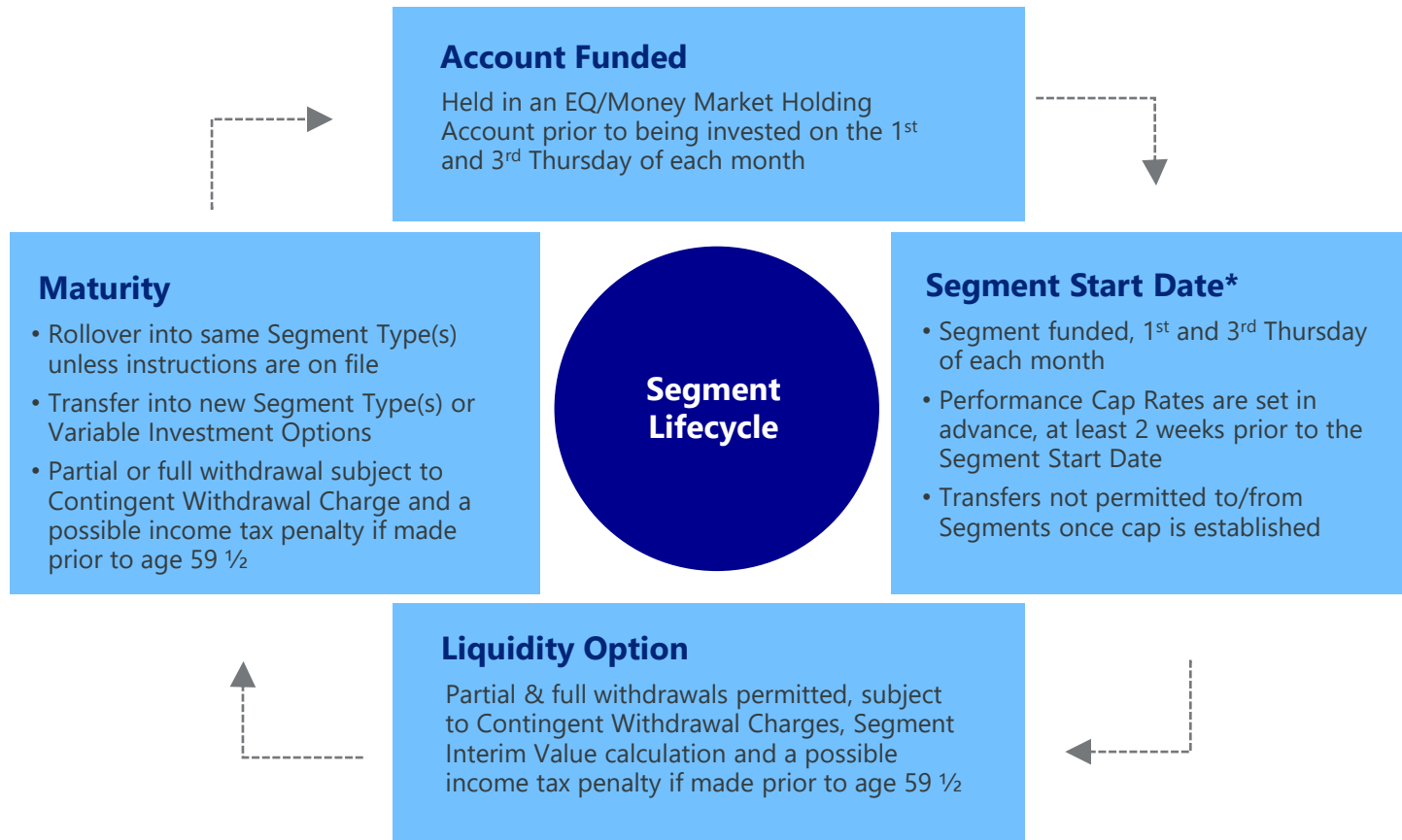
Average Return*	
Average Return*	8.1%
Total Gains & Losses	468
Number of Gains	303
Number of Losses	165
Percent of times return was greater than Segment Buffer	
-10% Segment Buffer	81.0%

¹ Data based on the inception of the MSCI EAFE ETF from September 2002—December 2019. Historical data prior to 2002 is based on the underlying benchmark index MSCI EAFE Price Return Index. This reflects a typical return for Standard Segments and Annual Lock Segments linked to MSCI EAFE ETF.

* Average Return — A simple average of a series of returns generated over a given period of time. Returns are price return only and exclude dividends.

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Lifecycle of a Segment



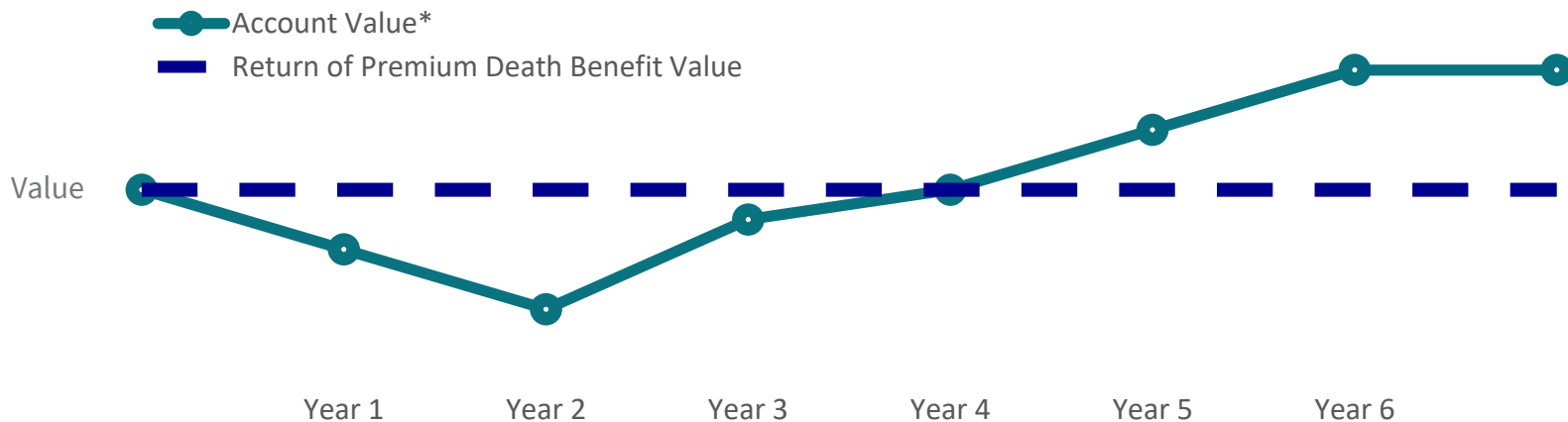
*Refer to the prospectus for treatment of holidays and weekends.

Return of Premium Death Benefit

This optional rider provides a Death Benefit value that equals the greater of the Return of Premium Death Benefit value and Account Value, at the time of death.

Hypothetical Example:

The below example shows in year 1, 2 and 3, if Return of Premium Death Benefit becomes payable at a time when the markets and the account value are down, the beneficiary will receive protection up to the sum of premiums, adjusted for withdrawals.



*Account Value consists of Variable Investment Options, Segments and Segment Holding Accounts.

The Return of Premium Death Benefit charge is equal to an annual rate of 0.20% for the SIO and VIOs and is embedded in the Account Value of the example above.

Summary

Structured Capital Strategies PLUS® may help solve for market concerns today & build long-term wealth in the future through upside market potential with some downside protection.

Current Market

- Assets may be on the sidelines, risk tolerance may be changing
- Understand that behavior impacts long-term performance, and investors could miss possible market rebounds

What is Structured Capital Strategies PLUS®

- Buffered strategies can be an acceptable approach to growth with protection
- Investors have a choice of investment options based on time horizon and protection needs
- Some downside protection and upside potential up to a cap

How it Works

- Standard Segments
- Annual Lock Segments
- Dual Direction Segments
- Enhanced Upside Segments
- Step Up Segments
- Product Lifecycle

Thank you.

Important Information

Important Information

Important terms

Annual Lock Yearly Return Amount — Equals the Segment Investment multiplied by the Annual Lock Yearly Rate of Return for the first Annual Lock Period. For subsequent Annual Lock Periods, it is equal to the Annual Lock Anniversary Starting Amount multiplied by the corresponding Annual Lock Yearly Rate of Return.

Segment Type — Comprises all Segment Options having the same index, Segment Duration and Segment Buffer. Each Segment Type has a corresponding Segment Type Holding Account

Segment Buffer — 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.

Segment Duration — Period from Segment Start Date to Segment Maturity Date.

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 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. The Performance Cap Rate is not an Annual Rate of Return.

Segment Interim Value — 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.

Withdrawals during a Segment — The Segment Interim Value is the value of your investment 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.

Prior to the Segment Maturity Date you will not receive the full potential of the Performance Cap since the participation in upside performance for early withdrawals is pro-rated based on the period those amounts were invested in a Segment. 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. If the optional rider is elected, the Segment Interim Value reflects the rider charge.

Important Information

Fund definitions

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 Life Insurance 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. 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 Life Insurance 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.

iShares® MSCI EAFE ETF (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 U.S. 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.

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.

Important Information

General disclosure

Structured Capital Strategies PLUS® Return of Premium Death Benefit is an optional rider that returns the sum of premiums adjusted pro rata for withdrawals. The Structured Capital Strategies PLUS® Return of Premium Death Benefit rider is offered to ages between 0 and 75. The maximum contribution age for contracts with Return of Premium Death Benefit will be through age 75 or, if later, the first contract date anniversary. You cannot terminate the Return of Premium Death Benefit once you elect it. The Return of Premium Death Benefit fee is equal to an annual rate of 0.20% the Structured Investment Option and Variable Investment Options. The death of the reference life on a contract determines when the Return of Premium Death Benefit is payable. The reference life for the Return of Premium Death Benefit is the original owner(s) (or annuitant, if applicable).

The reference life will be set for the life of the contract at issue. For joint owner contracts, both spouses are reference lives, and the Return of Premium Death Benefit is payable upon the death of the second spouse. Return of Premium Death Benefit will not be available for contracts with: 1. Non-spousal joint owners, 2. Joint annuitants if there is a non-natural owner. The optional Return of Premium Death Benefit may not be available in all firms and jurisdictions.

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. Qualified Plan version not available in all jurisdictions.

If you are purchasing an annuity contract as an Individual Retirement Annuity (IRA), you should be aware that such annuities do not provide tax-deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing one of these annuities, you should consider whether its features and benefits beyond tax deferral meet your needs and goals. You may also want to consider the relative features, benefits and costs of these annuities with any other investment that you may use in connection with your retirement plan or arrangement.

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