



# Historical Performance Cap Rates

for funds invested in the  
April 16, 2024 Segment Offering

View Performance Cap Rates online at [equitable.com/scs](http://equitable.com/scs). For more information, contact your financial professional and visit [equitable.com](http://equitable.com).

## Standard Segments

Segment Buffer	1-Year Segment	Segment Buffer	3-Year Segment	Segment Buffer	5-Year Segment
	● S&P 500 7.8%		● S&P 500 20.0%		● S&P 500 31.0%
	● Russell 2000® 11.4%	-10%	● Russell 2000® 27.0%	-10%	● Russell 2000® 37.0%
	● MSCI EAFE 8.4%		● S&P 500 15.0%		● S&P 500 26.0%
	● NASDAQ 100®¹ 10.3%	-20%	● Russell 2000® 21.0%	-20%	● Russell 2000® 30.0%
-10%	● MSCI Emerging Markets¹ 9.9%			-30%	● S&P 500 22.0%
	● Financial SPDR®¹ 8.6%				● Russell 2000® 25.0%
	● DJ U.S. Real Estate¹ 12.9%				
	● Oil¹ Uncap				
	● Gold¹ 6.0%				

## Choice Segments¹

Segment Buffer	5-Year Segment
	● S&P 500 41.0%
-10%	● Russell 2000® 47.0%
	● S&P 500 36.0%
-15%	● Russell 2000® 40.0%
	● S&P 500 31.0%*
-25%	● Russell 2000® 34.0%*

\* This is a hypothetical Performance Cap Rate. Some Segment Types might be temporarily suspended for this segment offering, if, among other reasons, the Performance Cap Rate is below minimum level or if there is no funding in the segment. In this case, the hypothetical Performance Cap Rate is shown. This hypothetical Performance Cap Rate is calculated the same way as the declared Performance Cap Rates.

1 May not be available in all firms and jurisdictions.

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 reverse side. The Performance Cap Rate is not known before the Segment starts.

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.**

This Performance Cap Rate is locked in on the Segment Start Date. The Performance Cap Rate is a rate of return from the Segment Start Date to the Segment Maturity Date, not an annual rate, even if the Segment Duration is longer than 1 year. (Please note that there is not a direct investment in the applicable index. Investors will not know what the Performance Cap Rate is until the Segment starts.) The Segment Rate of Return may be limited by the Performance Cap Rate, which may be lower than the performance investors may otherwise have experienced if they invested in a mutual fund or exchange-traded fund designed to track the performance of the applicable index.

Structured Capital Strategies® 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 an individual and an insurance company that allows for the accumulation of assets. Investors may then take payments or a lump-sum amount at a later date. In Structured Capital Strategies®, individuals invest to accumulate value on a tax-deferred basis in one or more of our Variable Investment Options and/or in one or more of the Segments comprising the Structured Investment Option. There are fees and charges associated with Structured Capital Strategies®, which include a contract fee that covers administrative expenses, sales expenses and certain expense risks.

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

## Important information

Choice Segments generally have higher Performance Cap Rates, and thus greater potential Segment performance, than corresponding Standard Segments, while also offering buffer protection levels of -10%, -15% and -25%. Investing in Choice Segments rather than corresponding Standard Segments generally provides you access to higher Performance Cap Rates and potentially greater Segment performance. The cost to invest in a Choice Segment is 1% per year of duration (for example, 3% for a 3-Year Segment and 5% for a 5-Year Segment). However, the Choice cost is waived if your index returns are negative, and is partially waived if your index returns are positive but less than your applicable Choice cost. This guarantees that the Choice cost will never bring your returns below zero at maturity. Because you have access to a higher Performance Cap Rate, if the market is up at maturity you may keep a greater percentage of that growth even after deduction of the Choice cost than you would in a similar Standard Segment. The Segment Rate of Return for a Choice Segment will always be less than (a) the Performance Cap Rate and (b) the Index Performance Rate, if positive, for that Segment. The Segment Rate of Return for a Choice Segment may be less than the Segment Rate of Return for a Standard Segment based on the same index, Segment Buffer and Segment Duration. This will occur if the applicable Index Performance Rate is positive but less than the sum of (a) the Performance Cap Rate for the Standard Segment and (b) the Choice cost.

The Performance Cap Rate is not known before the Segment starts. Therefore, you will not know in advance the upper limit on the return that may be credited to your Segment. Negative consequences may apply, if for any reason, amounts invested in a Segment are removed before the Segment Maturity Date. Equitable Financial Life Insurance Company 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 Life Insurance Company 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 5% over a 5-year period for the Structured Capital Strategies® 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.

Certain types of contracts and features will not be available in all jurisdictions. 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.

This flyer is not a complete description of all material provisions of the Structured Capital Strategies® variable annuity contract, and must be preceded or accompanied by a current Structured Capital Strategies® prospectus and any applicable supplements.

**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® 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®.

**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.

**NASDAQ 100® Price Return Index (Not available in all jurisdictions.)** — 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. It does not contain securities of financial companies including investment companies. The NASDAQ 100® Price Return Index does not include dividends declared by any of the companies included in this index.

**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 Life Insurance Company and any related products.

**MSCI Emerging Markets Price Return Index (Not available in all jurisdictions.)** — 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.

**Financial Select Sector SPDR® Fund (Not available in all jurisdictions.)** — Seeks to closely match the returns and characteristics of the Financial Select Sector Index, which is the underlying index. The underlying index seeks to provide an effective representation of the financial sector of the S&P 500® Index, and includes companies from the following industries: commercial banks, capital markets, diversified financial services, insurance and real estate. Because the return on your Segment Investment (subject to the Performance Cap and downside Segment Buffer protection) is

linked to the performance of the Financial Select Sector SPDR® Fund and not the underlying index, the return on your Segment Investment may be less than that of an alternative investment linked directly to the underlying index or the components of the underlying index. The investment performance of the Financial Select Sector SPDR® Fund Segment is only based on the closing share price of the fund. The Financial Select Sector SPDR® Fund Segment does not include dividends and other distributions declared by the fund. 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. This Structured Capital Strategies® variable annuity is not sponsored, endorsed, authorized, sold or promoted by the Select Sector Trust, or SSGA FM. Neither the Select Sector Trust nor SSGA FM makes any representations or warranties to purchasers of the variable annuity or any member of the public regarding the advisability of investing in the variable annuity. Neither the Select Sector Trust nor SSGA FM has any obligation or liability in connection with the operation, marketing, trading or sale of the variable annuity.

**iShares® Dow Jones U.S. Real Estate Index Fund (Not available in all jurisdictions.)** — Seeks investment results that correspond generally to the performance of the Dow Jones U.S. Real Estate Index, which is the underlying index. The underlying Index measures the performance of the Real Estate industry of the U.S. equity market, including real estate holding and developing and real estate investment trust (REITS) subsectors. The iShares® Dow Jones U.S. Real Estate Index Fund is an exchange-traded fund. The performance of the iShares® Dow Jones U.S. Real Estate Index Fund may not replicate the performance of, and may underperform the underlying index. The price of the iShares® Dow Jones U.S. Real Estate Index Fund will reflect expenses and fees that will reduce its relative performance. Moreover, it is also possible that the iShares® Dow Jones U.S. Real Estate Index Fund may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the underlying index. Because the return on your Segment Investment (subject to the Performance Cap and downside Segment Buffer protection) is linked to the performance of the iShares® Dow Jones U.S. Real Estate Index Fund and not the underlying index, the return on your Segment Investment may be less than that of an alternative investment linked directly to the underlying index or the components of the underlying index. The investment performance of the iShares® Dow Jones U.S. Real Estate Index Segment is only based on the closing share price of the index fund. The iShares® Dow Jones U.S. Real Estate Index Segment does not include dividends and other distributions declared by the index fund. 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 London Gold Market Fixing Ltd PM Fix Price/USD (Gold Index) (Available in IRA contracts only. Not available in all jurisdictions.)** — An international benchmark for the price of gold. Because this investment Segment is tracked to the commodities industry it can be significantly affected by commodity prices, world events, import controls, worldwide competition, government regulations, and economic conditions. Apart from the risks associated with general commodity investing, there are risks to investing in the common stocks of commodity producing companies. You should be willing to accept the risks that come with exposure to foreign and emerging markets, including political, economic and currency volatility.

**The NYMEX West Texas Intermediate Crude Oil Generic Front Month Futures (Oil Index) (Available in IRA contracts only. Not available in all jurisdictions.)** — The underlying commodity index of oil futures contracts. Risks involved with futures contracts include imperfect correlation between the change in the market value of the stocks held by the portfolio and the prices of futures contracts and options, and the possible lack of a liquid secondary market for futures or options contracts, and the resulting inability to close a futures contract prior to its maturity date. Also, index options, over-the-counter options and options on futures are exposed to additional volatility and potential losses.

Equitable Financial Life Insurance Company has sole legal responsibility to pay amounts it owes under the contract. An owner should look to the financial strength of Equitable Financial Life Insurance Company for its claims-paying ability.

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 Equitable Financial Life Insurance Company.

Variable annuities are subject to market risk, including loss of principal.

**Segment** — Your investment in a Segment Type, with a specific Segment Maturity Date.

**Segment Buffer** — Built-in protection feature, which will absorb up to the first -10%, -15%, -20%, -25% or -30% of any loss. You will absorb the loss in excess of your Segment Buffer. Please note that this could mean a substantial loss of principal in certain cases.

**Segment Duration** — Segment Start Date to Segment Maturity Date, available in 1, 3 and 5 years.

**Segment Type** — Combination of the index option, duration and buffer you choose is what distinguishes your investment option. Segment Types with greater protection tend to have lower Performance Cap Rates than other Segment Types that use the same index and duration, but provide less protection.

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.

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Structured Capital Strategies® is patent-approved. Patent no. 8,645,261.

Contract form #s: 2016SCSBASE-I-B-[A/B], 2016SCSBASE-I-C-[A/B], 2016SCSBASE-I-ADV-[A/B] and any state variations.

