



# Historical Performance Cap Rates

April 18, 2024 Segment Offering

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

## Standard Segments

Segment Buffer	1-Year Segment	Segment Buffer	3-Year Segment	Segment Buffer	5-Year Segment
	● S&P 500 9.2%		● S&P 500 19.0%		● S&P 500 31.0%
	● Russell 2000® 13.4%	-10%	● Russell 2000® 25.0%	-10%	● Russell 2000® 35.0%
	● MSCI EAFE¹ 10.6%		● MSCI EAFE¹ 24.0%		● MSCI EAFE¹ 40.0%
	● NASDAQ 100®¹ 12.0%		● S&P 500 15.0%		● S&P 500 26.0%
-10%	● MSCI Emerging Markets¹ 12.0%	-20%	● Russell 2000® 19.0%	-20%	● Russell 2000® 30.0%
	● Financial SPDR®¹ 9.7%				● MSCI EAFE¹ 30.0%
	● DJ U.S. Real Estate¹ 15.1%				● S&P 500 22.0%
	● Energy SPDR®¹ 18.1%			-30%	● Russell 2000® 25.0%
	● SPDR® Gold¹ 8.4%				● MSCI EAFE¹ 24.0%

## Annual Lock Segments

Segment Buffer	5-Year Segment
-10%	● S&P 500® 8.2%
	● Russell 2000® 11.0%
	● MSCI EAFE ETF¹ 13.0%
<b>Minimum Cap Rates³</b>	
	1-Year Segment 2%
	3-Year Segment 6%
	5-Year Segment 10%
	Annual Lock Segments 2%
	Choice 5-Year Segment 10%

### Zero explicit fees²

All the benefits of Structured Capital Strategies® 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.

## Choice Segments¹

Segment Buffer	5-Year Segment
-10%	● S&P 500® 41.0%
	● Russell 2000® 46.0%
-15%	● S&P 500® 36.0%
	● Russell 2000® 41.0%
-25%	● S&P 500® 31.0%
	● Russell 2000® 35.0%

1 May not be available in all firms and jurisdictions.

2 Expenses related to administration, sales and certain risks in the contract are factored into the Performance Cap Rate. As long as your money is invested in the Structured Investment Option (SIO) to take advantage of the buffer against some loss and potential for growth up to the cap, you will not be charged additional fees. If you choose to invest your money in a Variable Investment Option (VIO), fees and charges will apply.

3 A Segment will not be opened with a Performance Cap Rate below the applicable minimum Performance Cap Rate.

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

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. For Structured Capital Strategies® 16 contracts only, generally those contracts applied for on or after February 22, 2016, depending on when Series 16 was approved in your state.

**Performance Cap Rate** — For Standard Segments and Choice 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 Annual Lock Segment 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 not an Annual Rate of Return.

### Important information

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 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®, you invest to accumulate value on a tax-deferred basis in one or more of our VIOs and/or in one or more of the Segments comprising the SIO. There are fees and charges associated with Structured Capital Strategies®, which include a VIO fee that covers administrative expenses, sales expenses and certain expense risks. You are protected from some downside risk; if the negative return is in excess of the Segment Buffer, there is a risk of substantial loss of principal.

Investing in the Choice 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, 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.

#### Important information continued

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.

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 prorated 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. 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. Negative consequences may apply, if for any reason, amounts invested in a Segment are removed before the Segment Maturity Date.

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. We 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. We may suspend or discontinue a new Segment at any time.

For the Annual Lock Segment, the Performance Cap Rate is determined at the inception of the 5-year duration. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.

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. If you are purchasing an annuity contract as an Individual Retirement Account, you should be aware that such annuities do not provide tax-deferral benefits beyond those already provided by the Internal Revenue Code.

This flyer is not a complete description of the Structured Capital Strategies® and must be preceded or accompanied by a current 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. 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 our use. 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. Subset of the Russell 3000® Index, representing approximately 10% of the total market capitalization of that index. Includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership. 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.

#### 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. 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. Does not contain securities of financial companies, including investment companies. Does not include dividends declared by any of the companies included in this index.

#### MSCI EAFE Price Return Index (not available in all jurisdictions)

— Free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. 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)

— 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.

#### 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. 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 Performance Cap and Segment Buffer) 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. Investment performance of the Segment is only based on the closing share price of the Index Fund. 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.

#### 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.

#### Energy Select Sector SPDR® Fund (not available in all jurisdictions)

— Seeks to provide investment results that correspond to the price performance of the S&P® Energy Select Sector Index. Includes companies from the following industries: oil, gas, and consumable fuels and energy equipment and services. Because the return on your Segment Investment (subject to the Performance Cap and Segment Buffer) is linked to the performance of the Energy 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 Energy Select Sector SPDR® Fund Segment is only based on the closing share price of the fund. 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.

#### SPDR® Gold Shares (not available in all jurisdictions)

— Seek to reflect the performance of the price of gold bullion. The value of the gold held by the fund will be determined based on the London Bullion Market Association (LBMA) Gold Price PM USD. Because the return on your Segment Investment (subject to the Performance Cap and Segment Buffer) is linked to the performance of the SPDR® Gold Shares and not the performance of the price of gold, the return on your Segment Investment may be less than that of an alternative investment linked directly to the performance of the price of gold. The investment performance of the SPDR® Gold Shares Segment is only based on the closing share price of the shares. Does not include dividends and other distributions declared by the shares. 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.

#### iShares® MSCI EAFE ETF (not available in all jurisdictions)

— Seeks the investment results that correspond generally to the performance of the MSCI EAFE Index. 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. 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.

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

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. The SIO 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.

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