CITY COUNCIL **The City of Orange Township, New Jersey**

DATE October 3, 2023 **NUMBER** 412-2023

TITLE: **RESOLUTION OF THE MUNICIPAL COUNCIL OF THE CITY OF ORANGE TOWNSHIP, ESSEX COUNTY, NEW JERSEY, AUTHORIZING AN AGREEMENT BETWEEN THE CITY AND EQUITABLE LIFE INSURANCE COMPANY TO PROVIDE A DEFERRED COMPENSATION PLAN FOR CITY EMPLOYEES.**

WHEREAS, in order to attract and retain qualified employees there exists a need to adopt and implement a DEFERRED COMPENSATION PLAN for the employees of the City of Orange Township ("City"), which will provide employees the opportunity to enhance their financial security at retirement through savings of compensation on a deferred basis as provided by Section 457 of the Internal Revenue Code of 1986, as amended ("Code"); and

WHEREAS, there is no direct financial cost to the City to adopt and implement both a deferred compensation plan and Service Agreement; and

WHEREAS, the City made written requests for proposals from two or more contractors including Equitable Life Insurance Company, CBIZ InR and National Life Group for the administration of the investments of funds under a DEFERRED COMPENSATION PLAN including providing Prototypical Plans and Service Agreements that meet the requirements of the Municipal, County and Authority Deferred Compensation Programs Rule, *N.J.A.C.* 5.37; and

WHEREAS, the following contractors submitted proposals: Equitable Life Insurance Company (hereinafter referred to as "Equitable"), CBIZ InR and National Life Group; and

WHEREAS, the City reviewed the proposals and spoke with the representatives of the responding contractors of deferred compensation services; and

WHEREAS, it was deemed that Equitable Life Insurance Company has the ability to: (1) maintain complete records of accounts; (2) manage accounts with absolute fidelity; (3) provide advice concerning various categories of investments; and (4) provide continuing consultation to participants.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF ORANGE TOWNSHIP, ESSEX COUNTY, NEW JERSEY that:

a) Effective as of the date of this resolution the DEFERRED COMPENSATION PLAN provided by Equitable and assigned the plan identifier: 20-PD-EQUITABLE-091720 by the New Jersey Division of Local Government Services, is hereby adopted and signed by the City.

It is hereby acknowledged that the said DEFERRED COMPENSATION PLAN is substantially similar to one on which a favorable Private Letter Ruling has been previously obtained from the federal Internal Revenue Service except for provisions added by reason of the Small Business Job Protection Act of 1996 (United States Public Law No. 104-188), the

APPROVED AS TO FORM, SUFFICIENCY AND LEGALITY

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CITY ATTORNEY

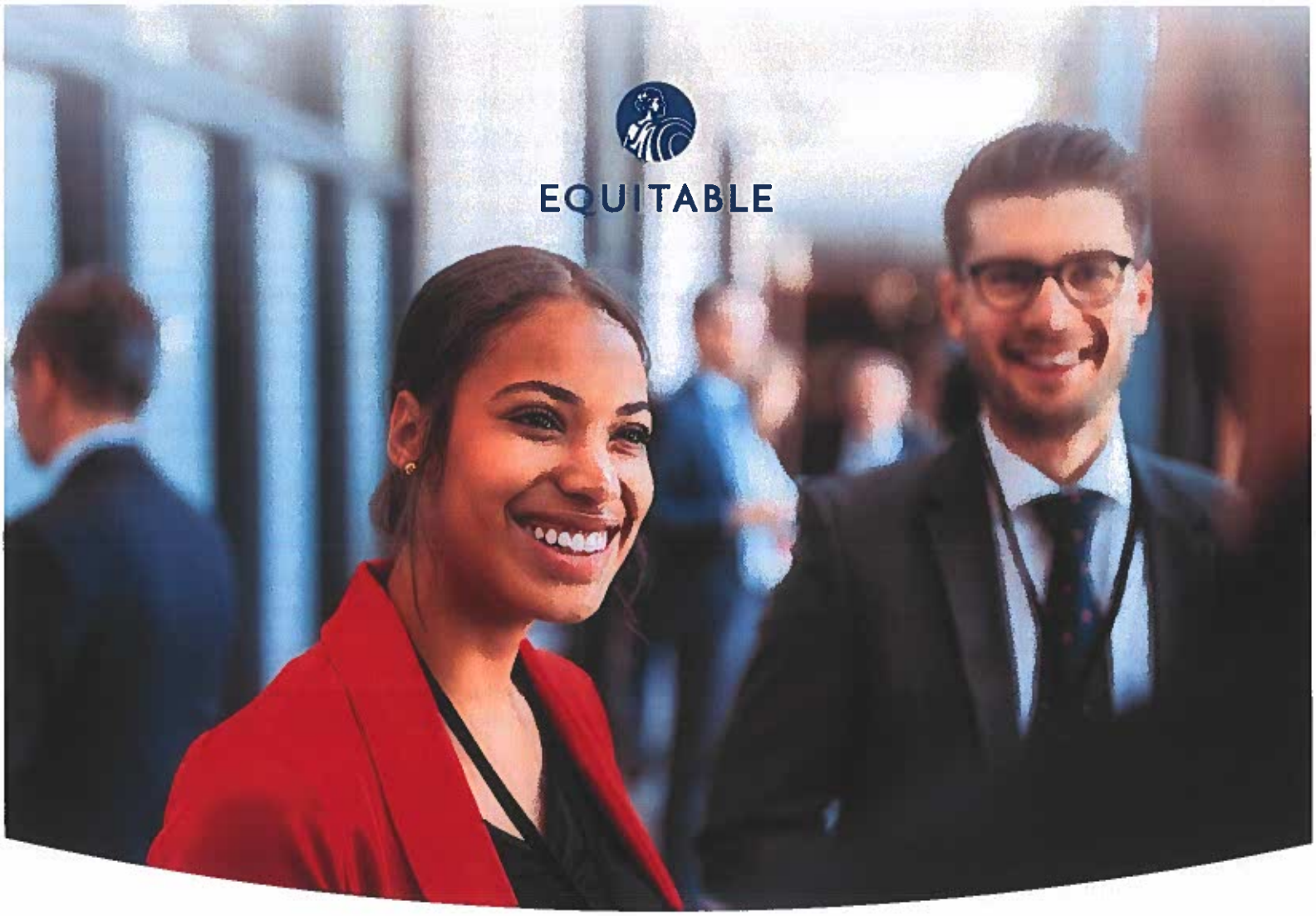
Tax payer Relief Act of 2001 (United States Public Law No. 105-34), and the Economic Growth and Tax Relief Reconciliation Act of 2001 (United States Public Law No. 107-16), and all such provisions are stated in the plan in terms substantially similar to the text of those provisions in the Code Section 457 including pertinent applicable Treasury Regulations. The use of the Ruling is for guidance only and acknowledges that for Internal Revenue Service purposes, the Ruling of another employer is not considered precedent.

b) The Mayor is authorized to execute the Service Agreement (bearing the identifier: 20-SA-Equitable-091720 assigned by the New Jersey Division of Local Government) with Equitable for the provision of administrative and investment services. There has been no collusion, or evidence or appearance of collusion, between any local official and a representative of Equitable and CBIZ InR in the selection of Equitable as contractor for the administration of the Service Agreement pursuant to *N.J.A.C.* 5:37-5.7.

c) The Business Administrator is hereby designated as Local Plan Administrator for the administration of the DEFERRED COMPENSATION PLAN.

ADOPTED: October 3, 2023

Joyce L. Lanier **City Clerk**	**Tency A. Eason** **Council President**



Retirement plan proposal

Retirement planning

EQUI-VEST® Strategies℠ for 457(b) plans

Prepared for:

City of Orange

Prepared by:

Alex Joice at Equitable Advisors

Important Note: Equitable believes that 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.

EQUITABLE

September 8, 2023

City of Orange
29 North Day Street
Orange, NJ 07050

Keith Namiot
Signatory Officer, Group Retirement
Equitable Life Insurance Company
1290 Avenue of the Americas
New York, NY 10104

Re: City of Orange - 457(b) Plan

Dear Sir or Madam,

We are pleased to offer you a retirement plan solution tailor made for you and your participants' unique needs. Our retirement plans are designed with both you and your participants in mind.

You will be supported by a responsive, dedicated team knowledgeable and experienced in the public market. We will simplify plan administration for you through our intuitive, streamlined plan sponsor website that automates your recordkeeping responsibilities.

Our financial professionals will help your participants create a strategy that's right for them to meet their current and future needs. They will help your participants break down their financial decisions into small, manageable steps.

For 164 years, we've been working with clients across generations, helping them face their futures with confidence. Today, we are a leading financial services company with an integrated offering of advice, protection and retirement strategies. We remain steadfast in our mission to help clients secure their financial well-being so they can pursue long and fulfilling lives.

If you have additional questions or would like to discuss next steps, please contact Luke Majors, Regional Vice President at 412-780-8684 or luke.majors@equitable.com or rfp_support@equitable.com. We look forward to discussing our solutions with you. Thank you for your interest in our products and services.

Sincerely,

Keith Namiot
Signatory Officer, Group Retirement

Retirement plans should be designed with both you and your employees in mind.

That's why we put ease, personalization and choice at the heart of your experience. With effortless management for you, and personalized guidance and certain guaranteed options for your employees, you can both focus on what matters most, now and in the long run.

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Important Note

Equitable believes that 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.

A new kind of experience for both you & your employees

Retirement is about making the most of what you have to achieve the freedom to pursue your passions. For employees, a retirement plan that offers guidance, flexibility and a degree of certainty is an essential part of their employee benefits package. For you, a successful retirement plan and provider will help attract and retain employees, encourage them to actively participate and offer support that will minimize the time and effort needed to administer the plan.

Equitable provides all of this, and more.

We work to make your job easier:

- A dedicated service team
- Effortless management
- Flexible plan strategies
- Retirement readiness for your employees

We can offer employees:

- Personalized guidance
- Helpful digital tools
- Options for additional protection, including for retirement certainty
- Financial education resources

Our dedicated team of retirement professionals work with your financial professional to help you address challenges that may be getting in the way of your plan's success.

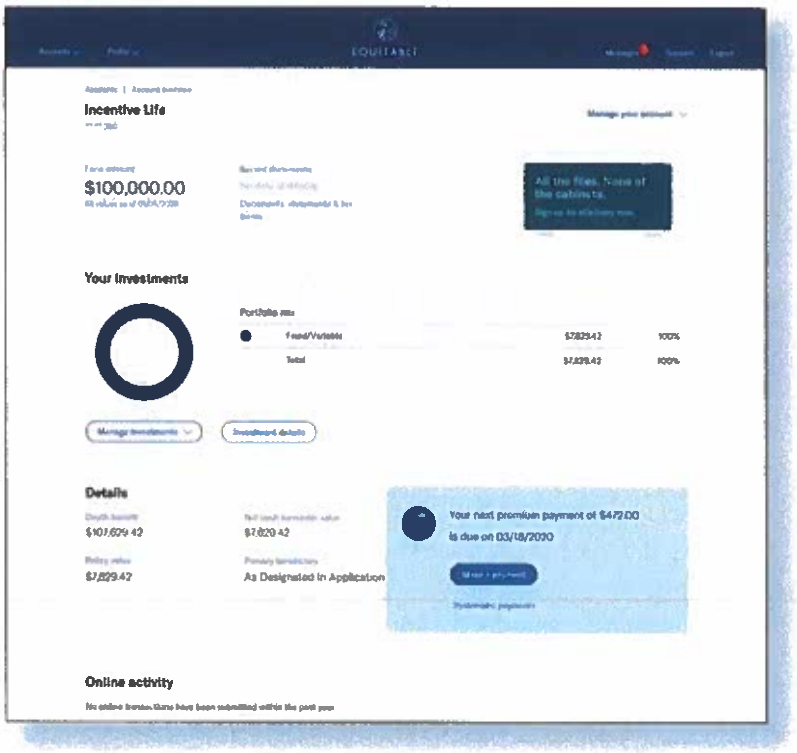
For you...

Effortless management

We take care of the heavy lifting by handling the ins and outs of getting your plan set up and running, and keeping it going. With our powerfully simple platform and a dedicated team of knowledgeable and experienced professionals to help, tools and assistance are available every step of the way.

We offer a simple, streamlined experience on an intuitive platform

Whether you're transitioning your plan or in the midst of your plan's administration, our plan sponsor website can help you confidently track your progress and manage the steps you need to take.



Confidently manage your plan

From your personalized dashboard, you have access to the information you need, all in one place.

- **See how plan participation is progressing**, so we can update your communications strategy to make sure employees are on track to meet their goals.
- View a snapshot or drill down by investment options to **see how your plan is performing** and stay on top of your administrative responsibilities.
- **Get real-time notifications and alerts** about everything from compliance to participant catch-up eligibility.
- **Access standard reports** and create custom ones that you can download and easily save to run again in the future.
- View overall plan status or **dive deeper into the details,** such as participant balances, loans and hardship withdrawals.

You get a dedicated team of professionals to help you, from start to finish

Our dedicated team works with financial professionals to position plans for success. You can expect a straightforward experience when you work with your Equitable team.[1]

Onboarding specialist

Manages your plan's setup and transition.

Relationship manager

Partners with your Equitable team members to ensure we're exceeding expectations.

Financial professional

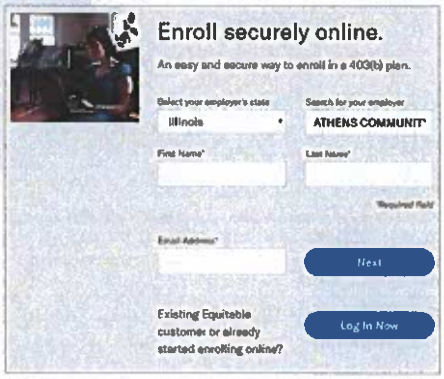
Dedicated to helping with your plan setup and providing your employees with the guidance to make sound financial decisions.

1 Equitable and its affiliates and their associates do not provide legal or tax advice. You will need to consult with your own legal advisors on these matters.

For your employees...

Personalized guidance

With EQUI-VEST® Strategies℠, your employees will have access to the information they need to help them as they save for retirement and feel more confident about their decisions. They can educate themselves at their own pace, from a variety of devices, throughout the enrollment process and beyond.



Enrollment made simple

- Enrollment using an intuitive, guided process with simple language — no jargon and **live chat to answer any questions.**
- **Investment selections** based on their retirement date, risk tolerance or by building their own group of investments.

Education to motivate employees to explore, engage and take action

- **Determine their estimated retirement income** and see how contributing more might help them close the gap and achieve their goal.
- **Compare their retirement savings progress** to others in the same age and income range using the benchmarking tool.
- **Take the next step** by increasing their contributions.
- **Access short videos and articles** that are helpful to employees at each stage of life.

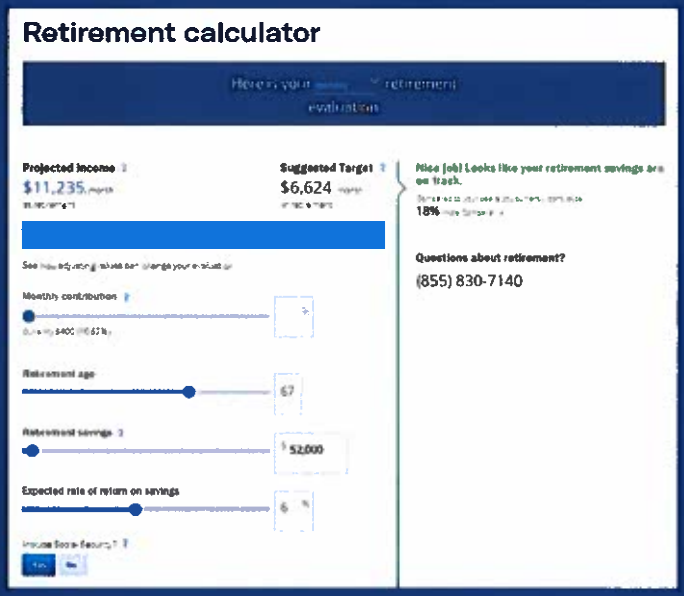
Making better decisions about their retirement savings and their future

You can help your employees look forward to retirement with confidence by giving them interactive resources and tools to make better choices about their financial future.

Your employees can understand, interact and enroll online

Equitable's online education platform can give your employees the knowledge they need to start saving for retirement:

- Discover the benefits of saving early and often.
- Learn how your plan works.
- Enroll, step-by-step, with the guidance they need.
- Find out how different investment approaches work, then choose the right investments based on their risk tolerance.
- Discover and set their optimal savings rate.



They can plan, track and achieve their goals

Our participant website, myequitable.com, was built around your employees' needs, to help them better prepare for retirement. On the site, they can easily:

- View balance and contribution information.
- Review and change investment allocations.
- Check performance and research investments.

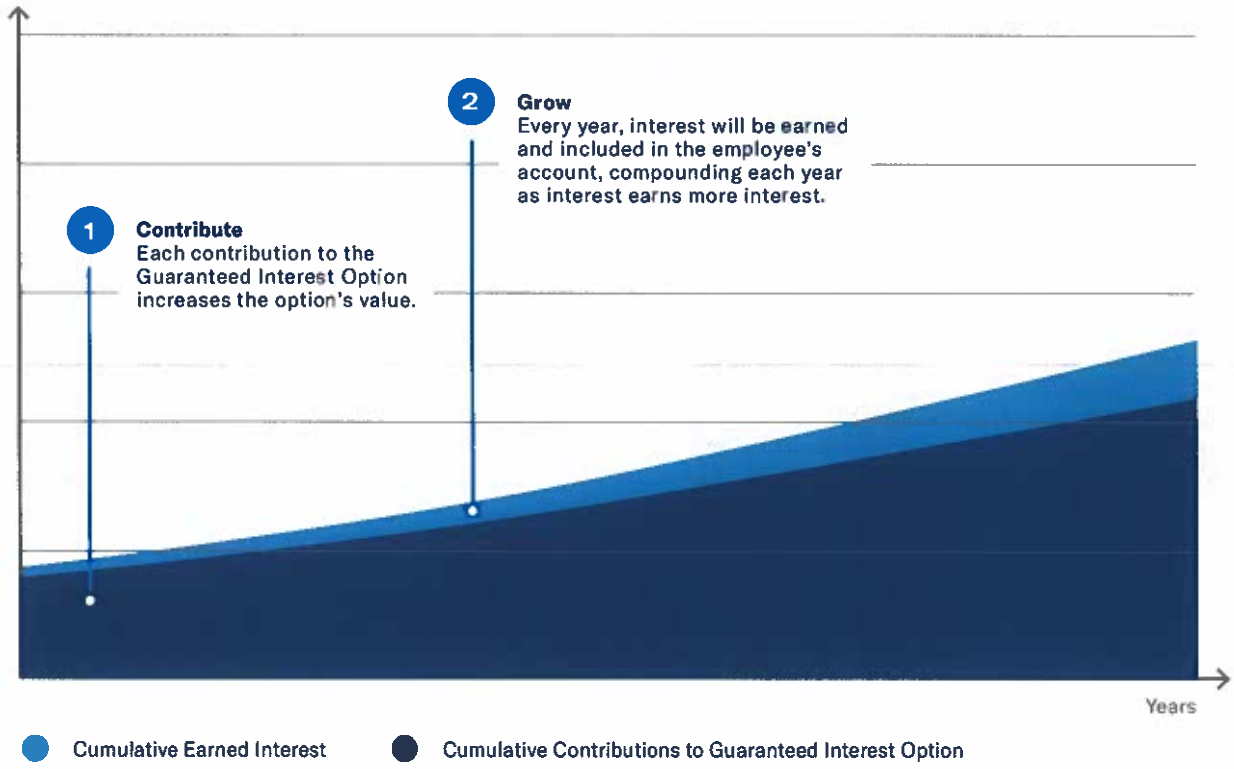
For your employees...

Options for retirement certainty

While employees will have a variety of investments from which to choose, they may want more certainty in their asset growth, and the Guaranteed Interest Option is designed with that in mind. The Guaranteed Interest Option is backed by the claims-paying ability of Equitable.

Employees can earn fixed interest

Employees earn a minimum fixed interest on their savings, no matter what.
Backed by the claims-paying ability of Equitable. See the hypothetical example below.



Structured Investment Option

Provide your employees with opportunities to protect their retirement savings while investing for growth through the Structured Investment Option (SIO).[2]

Finding the right balance between growth and protection is important to employees, especially during volatile market situations. With the Structured Investment Option, employees can balance personal risk tolerance with growth potential within a specified time frame.

1

Level of protection

Equitable will absorb the first 10% or 20% (also referred to as a Segment Buffer) of any investment loss within a specified time frame, and the account value is then reduced by any negative investment performance beyond that level of protection.[3]

2

Index

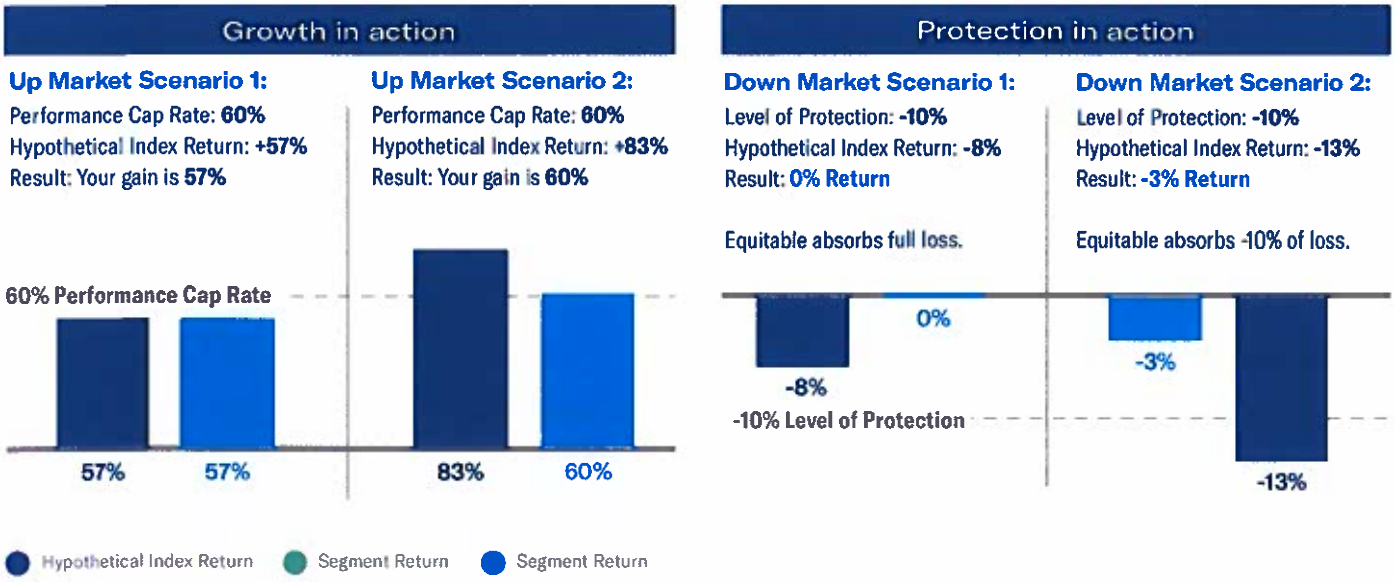
Investment performance, up to cap, is tracked to one or more well-known equity market indices, including the S&P 500® Price Return Index, the Russell 2000® Price Return Index or the MSCI EAFE Price Return Index. Additionally, there are no fees netted against the investment earnings within the Structured Investment Option; returns are limited by the cap only.[4]

3

Time frame to invest

1, 3 or 5 years.[5]

Please see the following hypothetical for more information.



2 Structured Investment Option is not available in all states. Please see the applicable prospectus or disclosure brochure for more information. The Structured Investment Option does not involve an investment in any underlying investment portfolio. Rather, it is an obligation of, and subject to, the claims-paying ability of Equitable Financial Life Insurance Company.

3 When investment losses exceed the level of protection selected, there is risk of a substantial loss of principal.

4 No fees netted against investment earnings refers only to money within the chosen Segment within the Structured Investment Option. 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. An investor is subject to other fees such as expenses applicable to the Segment Holding Account (and any other applicable costs) associated with the EQUI-VEST® Strategies℠ variable annuity.

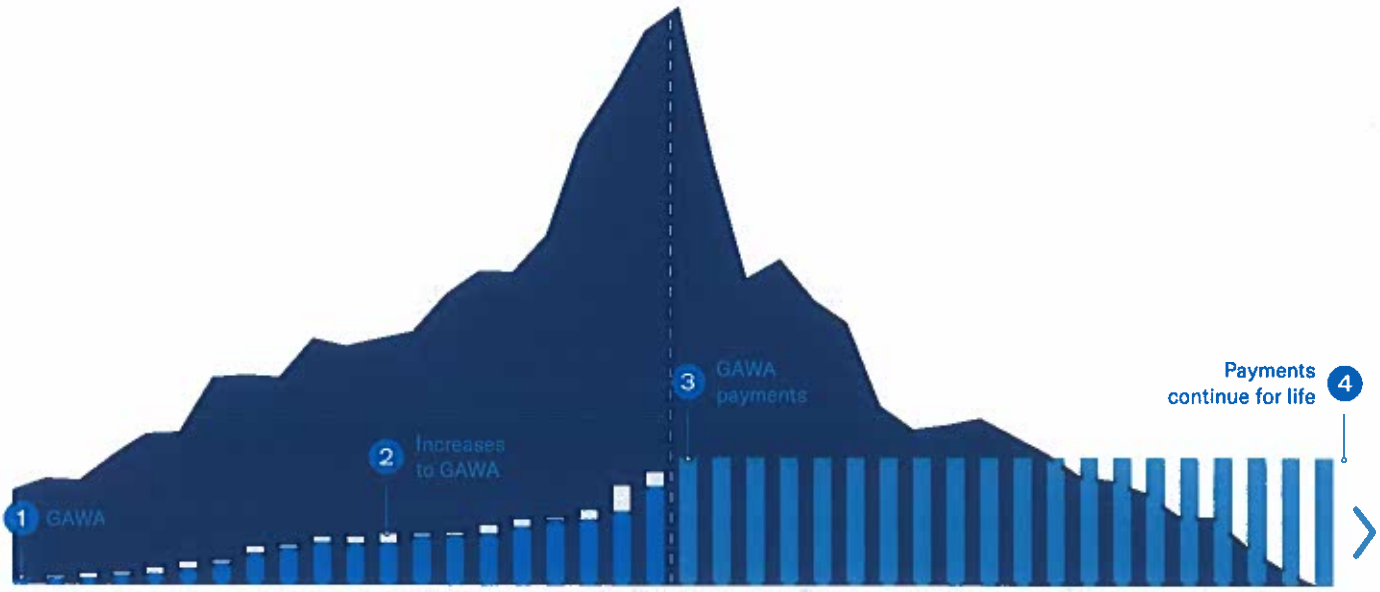
5 There are a limited number of possible protection level (Segment Type), time frame and index combinations. Please see the prospectus for more information.

Personal Income Benefit℠

Provide employees with the certainty of predictable, guaranteed income when they're ready to retire by offering them the opportunity to invest a portion of their retirement savings into a "pension-like" benefit through the Personal Income Benefit℠.

Personal Income Benefit℠ is designed for employees ages 45 through 85 to help address concerns about inflation, market fluctuation and the possibility of outliving their savings. No matter how the market performs, with Personal Income Benefit℠, the guaranteed income amount can only go up and never decrease. It's truly an excellent way to start building a supplemental source of income.

Please see the following hypothetical for more information.



Build income

Enroll
Employees must activate the Personal Income Benefit℠. Once activated, employees may then transfer their retirement savings from existing investments into any of the chosen variable investment options offered within Personal Income Benefit℠.

Grow
Future income can increase even more with additional contributions and market growth of account value.

Stream income

Retire
Once they're ready to retire, your employees can start income payments that will never go down, no matter what happens in the market.

Lifetime payments
Guaranteed income payments will continue for life, regardless of account value.

Guaranteed Annual Withdrawl Amount (GAWA) | Increase to GAWA | GAWA Payments | Account Value

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This example is hypothetical, is intended solely to illustrate how the Personal Income Benefit℠ works, and is not a projection or prediction of future results. Early or excess withdrawals are not recommended, as they can significantly reduce or eliminate the benefit's value. The Personal Income Benefit℠ is not appropriate if you do not intend take withdrawals prior to annuitization.

Transfers into Personal Income Benefit℠ may be one-time only or set up on a monthly or quarterly basis, and once made, cannot be transferred out.

Personal Income Benefit℠ guarantees that the investor can take withdrawals from the Personal Income Benefit℠ account value up to a maximum amount per contract year (the Guaranteed Annual Withdrawal Amount) during the investor's lifetime even if the Personal Income Benefit℠ account value falls to zero, unless it is caused by a withdrawal that exceeds the permitted amount.

An annual fee of 1% is charged aganist the Personal Income Benefit℠ account value.

Investment approaches for all levels

With EQUI-VEST® Strategies℠ your employees have access to an array of variable investment options. Employees can choose from well-known managers or smaller specialty firms to design a mix of investments that offer different strategies and investment styles, market caps and asset classes, as well as both passive and active managers.

Since every employee is different, starting with a variety of options can help them build a portfolio that is unique to their situation, risk tolerance and goals. Regardless of the type of investor they are, they can find a mix that works for them and provides the confidence they need to save toward retirement.

This may not be a complete list of all managers available in the EQUI-VEST® variable deferred annuity. AllianceBernstein is an affiliate of Equitable Financial Life Insurance Company (NY, NY).

Trust comes with experience. You can count on ours.

Over **160** years and counting[6]

More than **$220** billion assets under management[6]

Over **2.8** million clients[6]

Approximately **4,330** dedicated financial professionals in communities all over the United States[7]

Innovations that work

Our approach has stood the test of time by using courage, strength and wisdom to uncover opportunities, master changing markets and adapt to the evolving needs of everyday savers and dreamers. Our bold, yet grounded, decisions keep us ahead of the curve – designing adaptable strategies that anticipate where the world is going and what you'll need to meet its challenges.

First to offer strategies designed for protection and growth: structured annuities, variable annuities with living benefits, index-linked variable annuities

Architect of a progressive and holistic approach to financial planning for life

6 These facts refer to specifically and exclusively to Equitable Financial Life Insurance Company (NY, NY).

7 Refers to Equitable Advisors, LLC (NY, NY, member FINRA, SIPC).

Equitable is the brand name of Equitable Holdings, Inc. and its family of companies, including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY); Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with main administrative headquarters in Jersey City, NJ; Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN); and Equitable Distributors, LLC. The obligations of Equitable Financial and Equitable America are backed solely by their claims-paying abilities.

Working together, we'll get it done

Equitable provides a new kind of retirement experience, with effortless management for you and retirement certainty options and protection, along with personalized guidance for your employees.

What do you need to do to get started?

Your financial professional will help you fill out all the necessary documents once you're satisfied with your plan selection and have discussed it with any appropriate tax, legal or business advisors.

Then, there's just one thing left to do:

- Schedule and coordinate employee enrollment sessions.

Here's what we'll do to make sure you're up and running in no time:

- Send you pre-enrollment materials that you can distribute to your employees.
- Conduct employee enrollment meetings.
- Process new plan contributions.
- Allocate account balances according to each employee's instructions.

Implementation timeline

Equitable's onboarding specialist coordinates the efforts of your onboarding team. Working closely together, they help ensure a smooth onboarding process as outlined below.

Start

1 Plan review

- Introductions and next steps
- Plan discovery call if required
- Plan design call if required
- Pre-filled paperwork provided
- Signed plan setup paperwork returned
- Termination notice provided

2 System implementation

- Equitable system setup
- Web demo of online tools

3 Participant enrollment

- Enrollment with financial professional
- Payroll processing demo

Finish

Term of current contract, generally 30-90 days. Equitable works with current recordkeeper on transfer of fund processing.

Item	Description/Purpose	Who is involved		
		Plan sponsor	Equitable	Financial professional
Phase 1: Plan review				
Introduction and next steps	1. Equitable's onboarding specialist will contact the plan sponsor to introduce themselves and provide next steps.	✓	✓	✓
Plan discovery call	1. Equitable's onboarding specialist and plan sponsor will review the Plan Setup Questionnaire to document the information that will be included in the plan setup paperwork.	✓	✓	✓
Plan design call	1. Equitable's plan design specialist and plan sponsor will confirm plan design.	✓	✓	✓
Pre-filled paperwork provided	1. Equitable's onboarding specialist will provide the plan sponsor with signature-ready pre-filled plan setup paperwork and adoption agreement.	✓		
Signed plan setup paperwork returned	1. Plan sponsor signs and returns plan setup paperwork and adoption agreement. 2. Equitable's onboarding specialist reviews paperwork and confirms it is in good order.	✓	✓	✓
Termination letter	1. Plan sponsor will send initial notification to prior recordkeeper of transition to Equitable (the plan's assigned onboarding specialist will provide the plan sponsor with the termination letter, if applicable).	✓		
Phase 2: System implementation				
Equitable system setup	1. Equitable sets up the plan on its recordkeeping system and will send the plan sponsor an email confirmation upon completion.		✓	
Web demo with relationship manager	1. Equitable's relationship manager and plan sponsor will review the Employer Plan Administration Center (EPAC). 2. Equitable's relationship manager will confirm the plan sponsor is able to log in to the website using the credentials provided.	✓	✓	
Phase 3: Employee enrollment				
Enrollment meetings	1. Financial professional and/or Equitable education consultant will conduct participant enrollment meetings.	✓		
Payroll processing	1. Equitable's relationship manager and plan sponsor will review the payroll system and create payroll template.		✓	

*Timeline is based on all plan setup paperwork being completed and received in a timely manner.

Appendix

Fee Quote

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Equivest® Strategies® Program Fees Customized

I. CLIENT INFORMATION

Client Name: City of Orange

Date Prepared: September 8, 2023

Plan Name / Type: EQUI-VEST ® Strategies® Program

II. FEE QUOTE

A. Participant Charges or Fees

1. **Participant Administrative Fee** $30.00/participant

   The annual administrative charge is equal to $30.00 or, if less, 2% of the account value plus any amounts previously withdrawn during the participation year. The annual administrative charge will be waived if the participant's account value is $25,000 or more.

   Normally, the Administrative Fee is deducted from each participant's account value, unless requested to be paid by the employer.

2. **Separate Account Annual Mortality and Expense Risks & Other Expenses (M&E):**

   EQUI-VEST ® Strategies® TSA imposes a daily charge against assets held in each of the variable investment options. This charge is reflected in the Accumulation Unit Value of each variable investment option and covers administrative expenses, expense risks, mortality risks, death benefits, and financial accounting.

   The Separate Account Charge applicable under the contract is 1.10%.

3. **Underlying Portfolio Operating Expenses (Expense Ratios):**

   Percentage charges vary by variable investment options selected. Expenses are calculated as a percentage of the average daily net assets invested in each portfolio. Please see the EQUI-VEST ® Strategies® (Series 901) Portfolio Expenses in the accompanying Communications Binder. Refer to the prospectus and any supplement(s) for portfolio-specific expense information.

4. **Enhanced Death Benefit (Optional)**

   0.15%

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5. Contingent Withdrawal Charges

EQUI-VEST® Strategies® offers participants the ability to withdraw assets, subject to the terms of the plan and federal income tax rules. Withdrawals are generally taxable to the participant.

The contingent withdrawal charge (CWC) is based upon the year the participant has been participating in the contract. For withdrawals in excess of the 10% Free Corridor Amount, or where waivers do not apply, participants will be assessed a CWC based on the following:

YEARS	CHARGE
1 – 5	6%
6	5%
7	4%
8	3%
9	2%
10	1%
11 or More Years	0%

No withdrawal charge will apply under the following circumstances:

- 10% Free Corridor Amount;
- Participant severs from employment regardless of age, number of years in the plan, or reason for separation;
- Attainment of age 59½ by the participant and completion of five participation years;
- Withdrawal qualifies as a hardship (unforeseeable emergency under 457(b)) withdrawal;
- Withdrawal is made through our required minimum distribution automatic withdrawal option to satisfy the minimum distribution requirements;
- Refund of excess contributions within one month of the date on which the contribution is made;
- The participant has qualified to receive Social Security disability benefits (as certified by the Social Security Administration);
- The participant has been confined to a nursing home for more than 90 days;
- Equitable received proof satisfactory to us that the participant's life expectancy is six months or less;
- Death benefit claim by a beneficiary following the participant's death;
- Completion of 3 participation years, and the amount withdrawn is applied to purchase from Equitable a Period Certain Annuity for a term of at least 10 years that allows no prepayment;
- Attainment of age 55 by the participant, completion of five participation years and application of the amount withdrawn to purchase from Equitable a Period Certain Annuity that extends beyond age 59½ and allows no prepayment;

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- The amount withdrawn is applied to the election of a period certain annuity of at least 15 years, but not in excess of the participant's life expectancy, that allows no prepayment;
- Amount withdrawn is applied to purchase from Equitable an annuity with life contingencies;
- If the participant has activated the Personal Income Benefit, we will waive any withdrawal charge for any Guaranteed Annual Withdrawal Amount payment during the during the participation year up to the greater of (a) the 10% free withdrawal amount and (b) the Guaranteed Annual withdrawal Amount.

B. Optional Fees Deducted from Participants' Accounts

1. Loans:	$25.00 Loan setup charge $25.00 annual loan administrative charge
2. Transfer Fee:	$25.00 per distribution when transferring to another eligible retirement plan or arrangement with another carrier. (Equitable) reserves the right to increase this fee, with a maximum of $65)
3. Personal Income Benefit (PIB) Fee:	The annual fee equals 1% of the participant's PIB account value

The fees and charges set forth herein are based on the assumptions listed throughout this appendix. Any material changes to these assumptions may result in a change to the charges. Fees and charges are billed or deducted on either a quarterly or daily basis. For more detailed information of these charges please refer to the EQUI-VEST® Strategies prospectus and EQUI-VEST® Strategies supplements.

EQUI-VEST® Strategies (Series 901)

Variable Annuity

Portfolio Expenses

(as reported in each portfolio's prospectus dated May 1, 2023) as supplemented*

	Class	CUSIP	Management Fees	12b-1 Fees	Other Expenses	Acquired Fund Fees and Expenses (Underlying Portfolios)	Total Annual Expense (Before Expense Limitations)	Fee waivers and/or Expense Reimbursements	Net Annual Expenses (After Expense Limitations)
EQ Advisors Trust									
1290 VT Convertible Securities	B	29439V861	0.50%	0.25%	0.44%	0.00%	1.19%	-0.29%	0.90%
1290 VT DoubleLine Opportunistic Bond	B	29439V648	0.60%	0.25%	0.14%	0.02%	1.01%	-0.09%	0.92%
1290 VT Equity Income	B	29364E801	0.75%	0.25%	0.13%	0.00%	1.13%	-0.18%	0.95%
1290 VT GAMCO Small Company Value	B	29364E207	0.69%	0.25%	0.11%	0.00%	1.05%	0.00%	1.05%
1290 VT High Yield Bond	B	26884M487	0.60%	0.25%	0.21%	0.03%	1.09%	-0.06%	1.03%
1290 VT Small Cap Value	B	29439V770	0.80%	0.25%	0.18%	0.00%	1.23%	-0.08%	1.15%
1290 VT SmartBeta Equity ESG	B	29439V804	0.70%	0.25%	0.16%	0.00%	1.11%	-0.01%	1.10%
1290 VT Socially Responsible	B	268940418	0.50%	0.25%	0.16%	0.00%	0.91%	0.00%	0.91%
EQ/2000 Managed Volatility	B	26884M834	0.44%	0.25%	0.14%	0.00%	0.83%	0.00%	0.83%
EQ/400 Managed Volatility	B	26884M800	0.45%	0.25%	0.15%	0.00%	0.85%	0.00%	0.85%
EQ/500 Managed Volatility	B	26884M206	0.41%	0.25%	0.14%	0.00%	0.80%	0.00%	0.80%
EQ/AB Dynamic Moderate Growth	B	26884M651	0.72%	0.25%	0.15%	0.00%	1.12%	0.00%	1.12%
EQ/AB Small Cap Growth	B	404992711	0.52%	0.25%	0.14%	0.00%	0.91%	0.00%	0.91%
EQ/AB Sustainable U.S.Thematic	B	26883L134	0.65%	0.25%	1.83%	0.00%	2.73%	-1.73%	1.00%
EQ/Aggressive Growth Strategy	B	26884M644	0.09%	0.25%	0.14%	0.54%	1.02%	0.00%	1.02%
EQ/All Asset Growth Allocation	B	29364E306	0.10%	0.25%	0.18%	0.71%	1.24%	0.00%	1.24%
EQ/American Century Mid Cap Value	B	29439V531	0.90%	0.25%	0.13%	0.00%	1.28%	-0.28%	1.00%
EQ/Balanced Strategy	B	268954328	0.09%	0.25%	0.14%	0.49%	0.97%	0.00%	0.97%
EQ/ClearBridge Select Equity Managed Volatility	B	268954757	0.70%	0.25%	0.16%	0.01%	1.12%	-0.06%	1.06%
EQ/Common Stock Index	B	404992513	0.31%	0.25%	0.12%	0.00%	0.68%	0.00%	0.68%
EQ/Conservative Growth Strategy	B	268954344	0.10%	0.25%	0.14%	0.48%	0.97%	0.00%	0.97%
EQ/Conservative Strategy	B	268954369	0.10%	0.25%	0.15%	0.44%	0.94%	0.00%	0.94%
EQ/Core Bond Index	B	268940657	0.32%	0.25%	0.11%	0.00%	0.68%	-0.03%	0.65%
EQ/Emerging Markets Equity PLUS	B	26884M578	0.70%	0.25%	0.53%	0.00%	1.48%	-0.28%	1.20%
EQ/Equity 500 Index	B	404992554	0.21%	0.25%	0.11%	0.00%	0.57%	-0.03%	0.54%
EQ/Fidelity Institutional AM® Large Cap	B	29439V515	0.53%	0.25%	0.13%	0.00%	0.91%	-0.04%	0.87%
EQ/Franklin Small Cap Value Managed Volatility	B	268954773	0.70%	0.25%	0.21%	0.00%	1.16%	-0.11%	1.05%
EQ/Global Equity Managed Volatility	B	268940756	0.72%	0.25%	0.19%	0.00%	1.16%	-0.06%	1.10%
EQ/Goldman Sachs Mid Cap Value	B	29439V465	0.77%	0.25%	0.16%	0.00%	1.18%	-0.09%	1.09%
EQ/Intermediate Government Bond	B	404992596	0.31%	0.25%	0.11%	0.00%	0.67%	-0.02%	0.65%
EQ/International Core Managed Volatility	B	268940459	0.59%	0.25%	0.22%	0.02%	1.08%	0.00%	1.08%
EQ/International Equity Index	B	404992679	0.40%	0.25%	0.14%	0.00%	0.79%	-0.04%	0.75%
EQ/International Managed Volatility	B	26884M768	0.45%	0.25%	0.21%	0.00%	0.91%	0.00%	0.91%
EQ/International Value Managed Volatility	B	268940814	0.59%	0.25%	0.23%	0.00%	1.07%	0.00%	1.07%

EQUI-VEST® Strategies (Series 901)

Variable Annuity

EQUITABLE

Portfolio Expenses

(as reported in each portfolio's prospectus dated May 1, 2023) as supplemented*

	Class	CUSIP	Management Fees	12b-1 Fees	Other Expenses	Acquired Fund Fees and Expenses (Underlying Portfolios)	Total Annual Expense (Before Expense Limitations)	Fee waivers and/or Expense Reimbursements	Net Annual Expenses (After Expense Limitations)
EQ Advisors Trust									
EQ/Invesco Comstock	B	268940145	0.65%	0.25%	0.14%	0.00%	1.04%	-0.04%	1.00%
EQ/Invesco Global	B	268954732	0.85%	0.25%	0.15%	0.00%	1.25%	-0.10%	1.15%
EQ/Invesco Global Real Assets	B	29439V440	0.74%	0.25%	0.15%	0.00%	1.14%	0.00%	1.14%
EQ/Janus Enterprise	B	268940129	0.68%	0.25%	0.12%	0.00%	1.05%	0.00%	1.05%
EQ/JPMorgan Value Opportunities	B	268940822	0.59%	0.25%	0.12%	0.00%	0.96%	0.00%	0.96%
EQ/Large Cap Core Managed Volatility	B	268940566	0.48%	0.25%	0.14%	0.01%	0.88%	0.00%	0.88%
EQ/Large Cap Growth Index	B	268940491	0.35%	0.25%	0.12%	0.00%	0.72%	0.00%	0.72%
EQ/Large Cap Growth Managed Volatility	B	268940764	0.45%	0.25%	0.15%	0.02%	0.87%	0.00%	0.87%
EQ/Large Cap Value Index	B	268954807	0.35%	0.25%	0.14%	0.00%	0.74%	0.00%	0.74%
EQ/Large Cap Value Managed Volatility	B	268940699	0.45%	0.25%	0.15%	0.01%	0.86%	0.00%	0.86%
EQ/Lazard Emerging Markets Equity	B	29439V333	1.00%	0.25%	0.21%	0.00%	1.46%	-0.11%	1.35%
EQ/Loomis Sayles Growth	B	29364E603	0.75%	0.25%	0.12%	0.00%	1.12%	-0.07%	1.05%
EQ/MFS International Growth	B	29364E405	0.83%	0.25%	0.14%	0.00%	1.22%	-0.12%	1.10%
EQ/MFS International Intrinsic Value	B	29439V317	0.85%	0.25%	0.13%	0.00%	1.23%	-0.08%	1.15%
EQ/MFS Mid Cap Focused Growth	B	29439V374	0.85%	0.25%	0.13%	0.00%	1.23%	-0.13%	1.10%
EQ/MFS Technology	B	29439V283	0.75%	0.25%	0.13%	0.00%	1.13%	0.00%	1.13%
EQ/MFS Utilities Series	B	29439V267	0.73%	0.25%	0.17%	0.00%	1.15%	-0.10%	1.05%
EQ/Mid Cap Index	B	268940293	0.35%	0.25%	0.11%	0.00%	0.71%	-0.05%	0.66%
EQ/Mid Cap Value Managed Volatility	B	268940749	0.53%	0.25%	0.15%	0.02%	0.95%	0.00%	0.95%
EQ/Moderate Growth Strategy	B	268954294	0.09%	0.25%	0.14%	0.51%	0.99%	0.00%	0.99%
EQ/Money Market	B	404992695	0.33%	0.25%	0.11%	0.00%	0.69%	0.00%	0.69%
EQ/Morgan Stanley Small Cap Growth	B	29439V739	0.80%	0.25%	0.19%	0.00%	1.24%	-0.09%	1.15%
EQ/PIMCO Global Real Return	B	26884M461	0.60%	0.25%	0.68%	0.00%	1.53%	-0.26%	1.27%
EQ/PIMCO Ultra Short Bond	B	29364E769	0.50%	0.25%	0.13%	0.00%	0.88%	-0.08%	0.80%
EQ/Quality Bond PLUS	B	404992730	0.39%	0.25%	0.16%	0.00%	0.80%	0.00%	0.80%
EQ/Small Company Index	B	268940632	0.25%	0.25%	0.13%	0.00%	0.63%	0.00%	0.63%
EQ/T. Rowe Price Growth Stock	B	29364E108	0.72%	0.25%	0.11%	0.00%	1.08%	-0.08%	1.00%
EQ/Value Equity	B	268940723	0.55%	0.25%	0.11%	0.00%	0.91%	0.00%	0.91%
EQ/Wellington Energy	B	29439V390	0.85%	0.25%	0.19%	0.00%	1.29%	-0.10%	1.19%
Equitable Conservative Growth MF/ETF	B	26884M628	0.15%	0.25%	0.29%	0.46%	1.15%	-0.05%	1.10%
Equitable Growth MF/ETF	B	26883L159	0.15%	0.25%	1.48%	0.60%	2.48%	-1.33%	1.15%
Equitable Moderate Growth MF/ETF	B	26883L183	0.15%	0.25%	1.64%	0.52%	2.56%	-1.46%	1.10%
Multimanager Aggressive Equity	B	404992489	0.57%	0.25%	0.15%	0.02%	0.99%	0.00%	0.99%
Multimanager Core Bond	B	00247C783	0.55%	0.25%	0.18%	0.00%	0.98%	-0.13%	0.85%
Multimanager Technology	B	00247C833	0.93%	0.25%	0.15%	0.07%	1.40%	-0.15%	1.25%

EQUI-VEST® Strategies (Series 901)

Variable Annuity

Portfolio Expenses

(as reported in each portfolio's prospectus dated May 1, 2023) as supplemented*

	Class	CUSIP	Management Fees	12b-1 Fees	Other Expenses	Acquired Fund Fees and Expenses (Underlying Portfolios)	Total Annual Expense (Before Expense Limitations)	Fee waivers and/or Expense Reimbursements	Net Annual Expenses (After Expense Limitations)
EQ Premier VIP Trust									
EQ/Aggressive Allocation	B	00247C692	0.09%	0.25%	0.14%	0.67%	1.15%	0.00%	1.15%
EQ/Conservative Allocation	B	00247C767	0.10%	0.25%	0.16%	0.52%	1.03%	-0.03%	1.00%
EQ/Conservative-Plus Allocation	B	00247C742	0.10%	0.25%	0.16%	0.57%	1.08%	0.00%	1.08%
EQ/Core Plus Bond	B	404992653	0.60%	0.25%	0.19%	0.00%	1.04%	-0.11%	0.93%
EQ/Moderate Allocation	B	404992498	0.09%	0.25%	0.15%	0.59%	1.08%	0.00%	1.08%
EQ/Moderate-Plus Allocation	B	00247C726	0.09%	0.25%	0.15%	0.63%	1.12%	0.00%	1.12%
Target 2015 Allocation	B	00247C676	0.10%	0.25%	0.50%	0.56%	1.41%	-0.31%	1.10%
Target 2025 Allocation	B	00247C650	0.10%	0.25%	0.23%	0.53%	1.11%	-0.01%	1.10%
Target 2035 Allocation	B	00247C635	0.10%	0.25%	0.21%	0.50%	1.06%	0.00%	1.06%
Target 2045 Allocation	B	00247C619	0.10%	0.25%	0.22%	0.49%	1.06%	0.00%	1.06%
Target 2055 Allocation	B	00248T439	0.10%	0.25%	0.32%	0.48%	1.15%	-0.05%	1.10%
Variable Insurance Trust									
American Funds Insurance Series Bond	4	02630E731	0.35%	0.25%	0.28%	0.00%	0.88%	-0.17%	0.71%
Delware Ivy VIP High Income	II	46600H885	0.62%	0.25%	0.05%	0.00%	0.92%	0.00%	0.92%
Fidelity VIP Equity Income	Service Class 2	922174859	0.43%	0.25%	0.08%	0.00%	0.76%	0.00%	0.76%
Fidelity VIP Investment Grade Bond	Service Class 2	922175880	0.30%	0.25%	0.10%	0.00%	0.65%	0.00%	0.65%
Fidelity VIP Mid Cap	Service Class 2	922176805	0.53%	0.25%	0.08%	0.00%	0.86%	0.00%	0.86%
Invesco V.I. Diversified Dividend	Series II	00888X203	0.49%	0.25%	0.18%	0.00%	0.92%	0.00%	0.92%
Invesco V.I. High Yield	Series II	008892663	0.62%	0.25%	0.24%	0.02%	1.13%	0.00%	1.13%
Invesco V.I. Main Street Mid Cap Fund®	Series II	008892572	0.73%	0.25%	0.20%	0.00%	1.18%	0.00%	1.18%
Invesco V.I. Small Cap Equity	Series II	008892531	0.75%	0.25%	0.20%	0.00%	1.20%	0.00%	1.20%
MFS Investors Trust Series	Service Class	55273F779	0.75%	0.25%	0.04%	0.00%	1.04%	-0.01%	1.03%
MFS Massachusetts Investors Growth Stock	Service Class	55274F653	0.75%	0.25%	0.04%	0.00%	1.04%	-0.06%	0.98%
PIMCO CommodityRealReturn Strategy	Advisor Class	693394553	0.74%	0.25%	0.40%	0.21%	1.60%	-0.21%	1.39%
Principal VC Equity Income Account	Class 3	74256T771	0.47%	0.25%	0.16%	0.00%	0.88%	0.00%	0.88%
Templeton Global Bond VIP Fund	Class 2	355150566	0.46%	0.25%	0.06%	0.02%	0.79%	-0.02%	0.77%
VanEck VIP Global Resources Fund	Service Class	921082822	1.00%	0.25%	0.08%	0.00%	1.33%	0.00%	1.33%
Total # of Funds:	**95**					**Highest:**	2.73%		1.39%
						Lowest:	0.57%		0.54%
						Arithmetic Average:	1.08%		0.99%

EQUI-VEST® Strategies (Series 901)
Variable Annuity

Portfolio Expenses
(as reported in each portfolio's prospectus dated May 1, 2023) as supplemented*

Disclosure: Portfolio shares of EQ Advisors Trust and EQ Premier VIP Trust ("the Trusts") are currently sold only to insurance company separate accounts in connection with variable life insurance contracts and variable annuity certificates and contracts ("the contracts") issued by Equitable Financial Life Insurance Company ("Equitable Financial"), Equitable Financial Life and Annuity Company (Equitable Financial Life Insurance and Annuity Company in California), Equitable Financial Life Insurance Company of America ("Equitable America"), an AZ stock corporation, and other unaffiliated insurance companies and to The Equitable Financial 401(k) Plan ("Equitable Financial Plan"). Shares also may be sold to tax-qualified retirement plans and to other series of the Trusts. This means that investors may not buy shares of the Portfolios directly, but only through a contract offered by a participating life insurance company.

Note: The CUSIPs are provided for research purposes only.

* These expenses are based on each portfolio's prospectus dated May 1, 2023, or for certain portfolios, the most recent prospectus supplement to the May 1, 2023 prospectus.
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A variable annuity is a long-term, tax-deferred accumulation product. In its most basic terms, an annuity is a contract between you and an insurance company to accumulate funds and then to provide lifetime payments. A variable annuity allows you to adopt a personal investment strategy to allocate your investment among a range of investment portfolio options. An annuity contract has two phases: An accumulation phase, which allows tax-deferred growth potential, and an annuitization phase, when you withdraw your money plus any earnings your annuity has accumulated.

There are fees and charges associated with variable annuities, which include, but are not limited to, mortality and expense risk charges, sales and surrender charges, administrative fees, and additional charges for optional benefits. Amounts in the annuity's variable investment options are subject to fluctuation in value and market risk, including loss of principal. Certain types of contracts, features and benefits may not be available in all jurisdictions. Withdrawals will be subject to ordinary income tax and, if made prior to age 59 1/2, may be subject to an additional 10% federal income tax penalty.

Please consider the charges, risks, expenses, and investment objectives carefully before purchasing a variable annuity or making an investment portfolio decision. For a prospectus containing this and other information, please contact a financial professional.
Read it carefully before you invest or send money.

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 is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY), Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI and TN). The obligations of Equitable Financial Life Insurance Company and Equitable Financial Life Insurance Company of America are backed solely by their claims-paying ability.

Variable annuity products are issued by Equitable Financial Life Insurance Company (Equitable Financial), Equitable Financial Life Insurance Company of America (Equitable America) and co-distributed by affiliates Equitable Distributors, LLC and Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN). Equitable Financial, Equitable Advisors and Equitable Distributors do not provide tax or legal advice.

Fund performance report

EQUITABLE

EQUI-VEST ® Strategies TSA & EDC

Series 901 Variable Annuity

[1.10% Separate Account Charges]

Annualized Rates of Return as of 5/31/2023, Annualized Monthly Rates of Return For the Period Ending 5/31/2023 - net of annual administrative charge and the maximum applicable withdrawal charge and Standardized Computation of Performance as of 3/31/2023

Please refer to these notes when reviewing the performance information on the accompanying pages. The performance data represents past performance, which is not an estimate, indication or guarantee of future results. Rates of return and principal will fluctuate and units may be worth more or less than your original contribution when redeemed. Current performance may be lower or higher than the performance data quoted.

The product noted above is a combination variable and fixed annuity deferred contract issued by Equitable Financial Life Insurance Company (New York, NY) and is designed to help people to contribute toward their retirement. Annuities are long-term investment products designed for retirement purposes.

The "Annualized Monthly Rates of Return" performance shown reflects reinvestment of dividends and capital gains and deduction of all annuity contract fees and charges except the withdrawal charges and the annual administrative charge. The "Standardized" (SEC) quarter end performance is net of all annuity contract fees and charges including the annual administrative charge and the maximum applicable withdrawal charge of 6% in the first five contract years and decreases by 1% in each of the next five years. The charge is 0% in the 11th year and later. The performance figures do not reflect the cost of optional features, and if they did, performance returns would have been lower. Withdrawals will be subject to ordinary income tax and, if made prior to age 59 ½, may be subject to an additional 10% federal income tax penalty.

The "Portfolio Inception Date" is the date that the underlying portfolio was established. The "Variable Investment Option Inception Date" is the date that the variable investment option was first offered to contract owners. The results shown for periods from the inception of a variable investment option are based on actual historical investment experiences of the variable investment option. Results shown from the Portfolio Inception Date to the Variable Investment Option Inception Date are hypothetical. For these "predating" instances when the variable investment options had not yet commenced operations (The time period from the Portfolio Inception Date to the Variable Investment Option Inception Date), we have shown hypothetical results that would have applied had it been in operation. Except for the "Since Variable Investment Option Inception", performance is available back to Portfolio Inception Date. **Please see page 2 of this report for an Important note regarding the past performance of certain Investment options in which the underlying portfolio was replaced on 10/22/18.** For these variable investment options, the Portfolio Inception Date performance reflects the date the variable investment option was first offered to contractholders and includes the period in which it was investing in a predecessor underlying portfolio.

The current yield for the EQ/Money Market B portfolio as of 5/31/2023 is 4.66% and as of 3/31/2023 is 4.19%. This yield quotation more closely reflects the current earnings of the investment portfolio than the total return quotation. It does not reflect any product related expenses or charges. This is a seven day current yield as of the last day of the month to which the performance relates. As of April 1, 2016 the EQ/Money Market Portfolio was designated as a "government money market fund," as defined in Rule 2a-7 under the Investment Company Act of 1940, and prior to that date the Portfolio invested in certain types of securities that it is no longer permitted to hold. Consequently, the performance shown may be different if the current limitations on the Portfolio's investments had been in effect prior to its conversion to a government money market fund You could lose money by investing in the portfolio. Although the portfolio seeks to preserve the value of your investment at $1.00 per share, it cannot guarantee it will do so. An investment in the portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency.The portfolio's sponsor has no legal obligation to provide financial support to the portfolio, and you should not expect that the sponsor will provide financial support to the portfolio at any time.

Equitable Financial Life Insurance Company (Equitable Financial), through its Equitable Investment Management Group, LLC, serves as investment manager of the Allocation Portfolios. Equitable Financial is solely responsible for the asset allocation decisions made on behalf of each portfolio, and or the selection and allocation of assets to underlying portfolios. Investing in the Allocation Portfolios will involve a higher overall cost than if you were to invest directly in the underlying portfolios. It is important to note that asset allocation does not assure a profit or protect against loss in a declining market.

Investments in large-cap companies may involve the risk that larger more established companies may be unable to respond quickly to new competitive challenges such as changes in technology and consumer tastes.

Investments in small/mid cap companies may involve greater risks than investments in larger, more established issuers because they generally are more vulnerable than larger companies to adverse business or economic developments. Such companies generally have narrower product lines, more limited financial resources and more limited markets for their stock as compared with larger companies.

Investments in foreign securities, including depository receipts, involve risk not associated with investing in U.S. securities. Foreign markets, particularly emerging markets, may be less liquid, more volatile and subject to less government supervision than domestic markets. Differences between U.S. and foreign legal, political and economic systems, regulatory regimes and market practices also may impact security values and it may take more time to clear and settle trades involving foreign securities.

Interest Rate Risk applies to fixed income securities. Fixed income securities will decline in value because of changes in interest rates. When interest rates rise, the value of a portfolio's debt securities generally declines. When interest rates decline, the value of a portfolio's debt securities generally rises.

Despite the short maturities and high credit quality of the EQ/Money Market Portfolio's investments, increases in interest rates and deteriorations in the credit quality of the instruments the Portfolio has purchased may reduce the Portfolio's yield and can cause the price of a money market security to decrease.

Bonds rated below investment grade (i.e. BB by S&P or Fitch or Ba by Moody's) are speculative in nature and are subject to additional risk factors such as increased possibility of default, illiquidity of the security, and changes in value based on changes in interest rates. "Junk bonds" are usually issued by companies without long track records of sales and earnings, or by those companies with questionable credit strength.

Derivatives are subject to a number of risk such as leverage risk, liquidity risk, interest rate risk, market risk, credit risk and also involve the risk of mispricing or improper valuation. The Portfolio's investments in derivatives may rise or fall more rapidly than other investments.

Certain investments may involve credit risk. Credit risk is the risk that the issuer or the guarantor of a fixed income security, or the counterparty to a derivatives contract, repurchase agreement, loan of portfolio securities or other transaction, is unable or unwilling, or is perceived (whether by market participants, ratings agencies, pricing services or otherwise) as unable or unwilling, to make timely principal and/or interest payments, or otherwise honor its obligations.

Investing in value stocks is based upon a portfolio's manager subjective assessment of fundamentals of the companies he believes are undervalued. This style of investing may increase the volatility of the portfolio and may not produce the intended results over short or long time periods. Larger, more established companies may not be able to attain higher growth rates of smaller companies, especially during extended periods of economic expansion.

Investing in growth stocks is based upon a portfolio manager's subjective assessment of fundamentals companies he or she believes offer the potential for price appreciation. This style of investing involves risks and investors can lose money.

For non-diversified portfolios, more of the portfolios' assets may be focused in a smaller number of issues or one sector of the market, which may make the value of the portfolio's shares more susceptible to certain risks than shares of a diversified portfolio. Investing in stocks of new and unseasoned companies may provide the potential for greater returns, but is generally more volatile and the risks of loss of principal are greater than the portfolios investing in stocks of larger, more established companies.

Important note regarding past performance of certain variable investment options

*Indicates variable investment options invested in underlying portfolios that were replaced with new, substantially similar portfolios on October 22, 2018 following a portfolio substitution. At that time, the names of the variable investment options were changed to reflect their investment in the new underlying portfolios (as shown in the table below). This list represents an aggregation of replaced variable investment options ("options") available within a group of distinct variable annuity contracts and life insurance policies issued by Equitable Financial Life Insurance Company (Equitable Financial) and Equitable Financial Life Insurance Company of America (Equitable America). As not all options are available in all annuity and life insurance products, certain options listed here may not be available in your contract or policy. Please see your prospectus and/or prospectus supplement for your product's current option lineup. Fidelity Institutional AM is a registered service mark of FMR LLC. Used with permission.

Name of Variable Investment Option (as of 10-22-18)	Name of Variable Investment Option (prior to 10-22-18)
EQ/American Century Mid Cap Value	American Century Mid Cap Value
EQ/Fidelity Institutional AM* Large Cap	Fidelity® VIP Contrafund
EQ/Franklin Rising Dividends	Franklin Rising Dividends VIP Funds
EQ/Goldman Sachs Mid Cap Value	Goldman Sachs Mid Cap Value
EQ/Invesco Global Real Assets	Invesco Global Real Estate
EQ/Lazard Emerging Markets Equity	Lazard Retirement Emerging Markets Equity
EQ/MFS International Intrinsic Value	MFS International Value
EQ/MFS Mid Cap Focused Growth	Ivy Mid Cap Growth
EQ/MFS Technology	MFS Technology
EQ/MFS Utilities Series	MFS Utilities Series
EQ/PIMCO Real Return	PIMCO Real Return
EQ/PIMCO Total Return ESG	PIMCO Total Return
EQ/T. Rowe Price Health Sciences	T. Rowe Price Health Sciences
EQ/Wellington Energy	Ivy Energy

The past performance shown for these variable investment options reflect the actual results achieved since they were made available in the contract. The "Since Portfolio Inception" performance includes the period when the variable investment option was invested in a predecessor underlying portfolio. After the substitution, the "Since Portfolio Inception" date was reset to match the "Variable Investment Option Inception" date. Accordingly, the performance results for the "Since Portfolio Inception" and "Variable Investment Option Inception" are the same. Past performance is no guarantee of future results.

In general, stocks and other equity security values fluctuate, and sometimes widely fluctuate, in response to changes in a company's financial condition as well as general market, economic and political conditions.

Certain portfolios may employ a managed-volatility strategy (or may invest in underlying portfolios that employ this strategy), which includes utilizing futures and options to manage equity exposure when market volatility increases above specific thresholds. The managed volatility strategy may not effectively protect the portfolio from market declines and may limit its participation in market gains. It is not possible to manage volatility fully or perfectly.

A copy of the current prospectus and any applicable prospectus supplement(s) for this product, the EQ Advisors Trust, and the EQ Premier VIP Trust must accompany or precede delivery of this material. The prospectus contains complete information about the policy, including investment objectives, risks, charges and expenses. Please read the prospectus carefully before purchasing. This product has limitations. For costs and complete details of coverage, call your licensed insurance agent.

What is a Variable Annuity?

A variable annuity is a long-term, tax-deferred accumulation product. In its most basic terms, an annuity is a contract between you and an insurance company to accumulate funds and then to provide lifetime payments. A variable annuity allows you to adopt a personal investment strategy to allocate your investment among a range of investment portfolio options. An annuity contract has two phases: An accumulation phase, which allows tax-deferred growth potential, and an annuitization phase, when you withdraw your money plus any earnings your annuity has accumulated.

There are fees and charges associated with variable annuities, which include, but are not limited to, mortality and expense risk charges, sales and surrender charges, administrative fees, and additional charges for optional benefits. Amounts in the annuity's variable investment options are subject to fluctuation in value and market risk, including loss of principal. Certain types of contracts, features and benefits may not be available in all jurisdictions.

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 is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (Equitable Financial) (NY, NY), Equitable Financial Life Insurance Company of America (Equitable America), an AZ stock company with main administrative headquarters in Jersey City, NJ, and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI and TN).

EQUI-VEST is a registered service mark of and is issued by Equitable Financial Life Insurance Company (Equitable Financial).

The main administrative office of Equitable Financial is located at 1290 Avenue of the Americas, New York, NY 10104. Equitable Financial, Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN) and Equitable Distributors, LLC are affiliated companies and do not provide tax or legal advice. Contract Form Number: 2008TSAGAC901, 2008TSACERT901, 2009EDCGAC901, 2009EDCCERT901

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EQUI-VEST ® Strategies TSA & EDC
Series 901 Variable Annuity
[1.10% Separate Account Charges]

Annualized Monthly Rates of Return as of 5/31/2023

Variable Investment Option	Year to Date*	1 Year	3 Years	5 Years	10 Years	20 Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Asset Allocation										
EQ/AB Dynamic Moderate Growth	3.69	-1.96	2.81	1.44	2.96		3.85	05/21/2012	3.10	02/18/2011
EQ/Aggressive Allocation	4.93	-1.26	7.08	4.30	5.99		5.11	10/20/2003	5.39	07/31/2003
EQ/Aggressive Growth Strategy	4.96	-1.95	5.82	4.16	5.68		4.17	06/05/2020	6.40	04/12/2012
EQ/All Asset Growth Allocation	3.28	-1.66	4.96	2.68	3.93	4.11	4.82	09/18/2009	6.87	08/01/1988
EQ/Balanced Strategy	3.59	-2.26	1.87	2.22	3.19		4.25	07/20/2009	4.54	04/30/2009
EQ/Conservative Allocation	2.42	-2.53	-1.77	0.25	0.75		1.68	10/20/2003	1.82	07/31/2003
EQ/Conservative Growth Strategy	3.15	-2.38	0.58	1.55	2.36		3.39	07/20/2009	3.67	04/30/2009
EQ/Conservative Strategy	2.25	-2.62	-1.93	0.20	0.67		1.48	07/20/2009	1.75	04/30/2009
EQ/Conservative-Plus Allocation	3.14	-2.27	0.65	1.43	2.26		2.65	10/20/2003	2.83	07/31/2003
EQ/Moderate Allocation	3.53	-2.02	1.85	1.91	2.91	3.30	5.62	01/27/1986	5.62	01/27/1986
EQ/Moderate Growth Strategy	4.02	-2.15	3.20	2.89	4.04		4.90	05/21/2012	5.63	04/30/2009
EQ/Moderate-Plus Allocation	4.13	-1.73	4.49	3.15	4.49		4.33	10/20/2003	4.59	07/31/2003
Equitable Conservative Growth MF/ETF	2.02	-0.86	2.65	3.79	3.54		3.30	05/20/2013	3.92	08/29/2012
Target 2015 Allocation	2.99	-2.56	0.94	1.62	2.72		2.38	09/18/2006	2.40	08/31/2006
Target 2025 Allocation	4.05	-1.63	3.90	3.03	4.37		3.37	09/18/2006	3.40	08/31/2006
Target 2035 Allocation	4.99	-0.99	5.96	4.05	5.38		3.97	09/18/2006	4.00	08/31/2006
Target 2045 Allocation	5.45	-0.65	7.32	4.63	6.07		4.32	09/18/2006	4.35	08/31/2006
Target 2055 Allocation	6.02	-0.28	8.62	5.18			5.80	05/26/2015	5.81	04/30/2015
Large Cap Value Stocks										
1290 VT Equity Income	-7.86	-7.78	12.01	4.19	6.08	6.39	5.49	10/25/2004	4.62	12/01/1998
EQ/Invesco Comstock	-3.12	-6.07	16.76	5.94	7.43		5.92	05/09/2005	5.96	04/29/2005
EQ/JPMorgan Value Opportunities	-2.93	-5.47	16.61	7.18	8.92	7.09	5.46	06/02/1997	5.64	05/01/1997
EQ/Large Cap Value Index	-2.10	-6.21	9.63	4.89	6.51		2.32	10/17/2005	2.15	10/03/2005
EQ/Large Cap Value Managed Volatility	-0.20	-5.46	8.84	5.00	6.62	5.13	3.90	08/30/1999	4.51	01/01/1998
EQ/Value Equity	0.59	-6.20	8.54	3.54	5.53	5.84	5.98	06/02/1997	6.24	05/01/1997
Fidelity VIP Equity Income	-1.82	-3.69	10.85	7.11	7.03	6.44	7.86	05/03/2010	5.06	01/12/2000
Invesco V.I. Diversified Dividend	-3.07	-5.13	9.01	5.00	6.43	5.75	7.24	05/03/2010	4.39	06/05/2000
Principal VC Equity Income	-3.41	-8.00	8.40	5.29	7.37	7.37	-4.74	11/14/2022	6.48	04/28/1998

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Variable Investment Option	Year to Date*	1 Year	3 Years	5 Years	10 Years	20 Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Large Cap Blend Stocks										
EQ/500 Managed Volatility	8.77	0.07	9.81	8.29	9.44		9.19	05/03/2010	10.84	05/27/2009
EQ/AB Sustainable U.S. Thematic	4.68	-0.81					4.16	11/14/2022	-8.66	02/15/2022
EQ/ClearBridge Select Equity Managed Volatility	8.70	0.18	8.21	9.10	8.59		5.67	09/18/2006	5.65	09/15/2006
EQ/Common Stock Index	7.96	0.33	10.28	8.24	9.53	7.44	9.36	08/27/1981	8.70	08/01/1968
EQ/Equity 500 Index	8.89	1.25	11.06	9.18	10.10	7.92	8.14	06/01/1994	8.02	03/01/1994
EQ/Fidelity Institutional AM® Large Cap*	13.00	3.80	12.58	9.32	10.00		9.87	05/03/2010	9.87	05/03/2010
EQ/Large Cap Core Managed Volatility	8.23	-0.44	10.14	8.19	9.45	7.15	4.56	08/30/1999	4.51	01/01/1999
MFS Investors Trust Series	4.57	-1.14	9.07	7.90	9.01	7.67	9.16	05/03/2010	4.89	05/01/2000
Large Cap Growth Stocks										
1290 VT Socially Responsible	9.94	1.15	10.35	9.07	10.12	7.18	4.36	09/01/1999	4.36	09/01/1999
EQ/Large Cap Growth Index	19.75	7.50	10.82	11.76	12.66	9.63	5.18	08/30/1999	5.15	05/01/1999
EQ/Large Cap Growth Managed Volatility	18.78	5.96	8.31	9.71	11.35	8.86	6.70	06/02/1997	7.02	05/01/1997
EQ/Loomis Sayles Growth	23.76	17.82	7.87	9.34	11.74	8.56	9.09	10/25/2004	6.16	12/01/1998
EQ/T. Rowe Price Growth Stock	25.05	7.85	3.32	6.19	10.63	7.91	7.41	10/25/2004	8.20	08/01/1988
MFS Massachusetts Investors Growth Stock	8.72	1.84	10.33	11.51	11.41	8.56	10.79	03/27/2015	6.69	08/23/2001
Multimanager Aggressive Equity	18.23	5.12	7.03	9.21	11.55	8.11	8.36	01/27/1986	8.36	01/27/1986
Small/Mid Cap Stocks										
1290 VT GAMCO Small Company Value	1.77	1.04	14.65	4.18	6.94	9.49	8.65	10/25/2004	10.48	08/01/1988
1290 VT Small Cap Value	-9.80	-7.65	16.96	3.32			5.76	05/26/2015	5.33	04/18/2014
EQ/2000 Managed Volatility	-0.79	-7.38	6.35	0.45	5.17		5.56	05/03/2010	8.15	05/27/2009
EQ/400 Managed Volatility	-1.07	-5.45	9.31	3.54	6.66		7.12	05/03/2010	9.56	05/27/2009
EQ/AB Small Cap Growth	2.09	-3.80	4.03	2.61	7.04	8.11	6.20	06/02/1997	6.60	05/01/1997
EQ/American Century Mid Cap Value*	-4.17	-7.35	10.98	4.77	7.63		8.38	05/03/2010	8.38	05/03/2010
EQ/Franklin Small Cap Value Managed Volatility	-2.78	-8.23	8.49	1.50	5.41		4.24	09/18/2006	4.25	09/15/2006
EQ/Goldman Sachs Mid Cap Value*	-3.93	-6.49	12.48	6.10	6.46		7.34	05/03/2010	7.34	05/03/2010
EQ/Janus Enterprise	4.14	-0.15	8.40	7.40	7.16		7.65	05/09/2005	7.78	04/29/2005
EQ/MFS Mid Cap Focused Growth*	6.12	2.07	4.36	6.98	8.84		8.42	05/20/2011	8.42	05/20/2011
EQ/Mid Cap Index	-0.99	-4.28	10.59	4.14	7.12	6.92	4.98	09/01/2000	4.98	09/01/2000
EQ/Mid Cap Value Managed Volatility	-2.76	-10.52	9.80	3.02	5.91	6.56	4.87	06/02/1997	5.12	05/01/1997
EQ/Morgan Stanley Small Cap Growth	12.93	-1.22	3.36	6.81			3.42	06/12/2020	7.57	04/18/2014
EQ/Small Company Index	-0.50	-5.52	8.37	1.71	5.99	7.01	6.05	01/14/2002	5.46	01/01/1998
Fidelity VIP Mid Cap	-0.90	-3.62	12.37	3.91	6.98	8.89	7.36	05/03/2010	8.50	01/12/2000
Invesco V.I. Main Street Mid Cap Fund	0.51	-2.27	7.92	4.29	5.22	5.93	5.47	05/03/2010	5.58	09/10/2001
Invesco V.I. Small Cap Equity	0.93	-2.54	9.91	3.50	5.48		6.76	05/03/2010	6.53	08/29/2003

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Global/International Stocks										
1290 VT SmartBeta Equity ESG	3.65	-0.09	8.24	6.72			6.59	05/26/2015	6.76	10/28/2013
EQ/Emerging Markets Equity PLUS	0.66	-9.29	4.18	-1.70	-0.02		-0.52	05/20/2013	-0.67	02/08/2013
EQ/Global Equity Managed Volatility	7.70	0.36	6.92	3.54	5.02	8.67	4.75	08/20/1997	4.75	08/20/1997
EQ/International Core Managed Volatility	6.20	2.15	7.50	1.80	2.63	4.08	1.95	08/30/1999	2.24	05/01/1999
EQ/International Equity Index	7.41	4.87	8.45	1.73	2.99	3.53	2.08	09/01/1995	2.23	04/03/1995
EQ/International Managed Volatility	6.08	1.88	6.62	1.33	2.49		2.52	05/03/2010	3.68	05/27/2009
EQ/International Value Managed Volatility	7.95	3.98	9.22	1.12	2.24	3.69	2.13	08/30/1999	3.48	05/01/1997
EQ/Invesco Global	16.43	5.97	5.98	4.11	6.78		5.27	09/18/2006	5.33	08/31/2006
EQ/Lazard Emerging Markets Equity*	5.42	-4.95	6.38	-1.30	-0.23		0.02	09/20/2010	0.02	09/20/2010
EQ/MFS International Growth	7.79	5.22	7.30	4.52	5.23	6.29	5.61	05/09/2005	4.43	11/18/1994
EQ/MFS International Intrinsic Value*	7.68	2.40	2.69	3.39	6.03		6.90	05/03/2010	6.90	05/03/2010
Fixed Income										
1290 VT DoubleLine Opportunistic Bond	2.30	-3.44	-3.52	-1.06			-0.41	05/26/2015	-0.45	04/30/2015
1290 VT High Yield Bond	3.11	-1.08	0.85	1.54	2.15		2.04	05/20/2013	2.32	02/08/2013
American Funds Insurance Series The Bond Fund of America	1.59	-3.90	-3.85	0.19	0.28	1.48	0.20	05/20/2013	2.42	01/02/1996
Delaware Ivy VIP High Income	1.81	-2.64	2.45	0.77	2.10	5.16	4.07	09/20/2010	5.55	07/13/1987
EQ/Core Bond Index	1.50	-2.14	-3.71	-0.29	-0.35	0.21	0.67	01/14/2002	1.46	01/01/1998
EQ/Core Plus Bond	1.00	-4.58	-2.63	0.31	0.08	1.07	1.84	01/04/1994	3.25	01/02/1987
EQ/Intermediate Government Bond	1.26	-2.33	-3.85	-0.81	-0.86	0.18	1.71	06/01/1994	2.15	04/01/1991
EQ/Money Market	1.22	1.66	-0.13	-0.01	-0.47	-0.05	2.57	07/13/1981	2.57	07/13/1981
EQ/PIMCO Global Real Return	-0.00	-8.67	-3.81	-0.34	0.40		0.24	05/20/2013	0.33	02/08/2013
EQ/PIMCO Ultra Short Bond	1.47	1.50	-0.26	-0.14	-0.22	0.52	0.36	05/09/2005	0.95	01/24/2002
EQ/Quality Bond PLUS	1.47	-3.01	-4.39	-0.77	-0.65	0.20	1.81	01/04/1994	1.76	10/01/1993
Fidelity VIP Investment Grade Bond	2.30	-2.96	-3.64	0.18	0.54	1.93	3.45	11/14/2022	2.90	01/12/2000
Invesco V.I. High Yield	1.33	-2.10	1.75	0.56	1.33	4.26	2.20	05/20/2011	4.28	03/26/2002
Multimanager Core Bond	1.83	-3.62	-4.38	-0.83	-0.34	1.38	1.68	01/14/2002	1.77	12/31/2001

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Sector/Specialty										
1290 VT Convertible Securities	3.44	-2.11	2.82	4.29			5.62	10/22/2018	5.27	10/28/2013
EQ/Invesco Global Real Assets*	-1.97	-11.17	6.13	0.88	2.26		3.81	05/03/2010	3.81	05/03/2010
EQ/MFS Technology*	26.09	5.84	5.28	8.85	14.16		13.78	09/20/2010	13.78	09/20/2010
EQ/MFS Utilities Series*	-3.76	-6.49	7.21	6.70	5.82		7.39	09/20/2010	7.39	09/20/2010
EQ/Wellington Energy*	-8.94	-10.45	19.76	-9.45	-5.46		-3.13	05/03/2010	-3.13	05/03/2010
Multimanager Technology	25.99	6.48	8.33	11.32	15.16	11.12	8.47	01/14/2002	8.55	12/31/2001
PIMCO CommodityRealReturn Strategy	-12.21	-28.12	17.00	2.48	-3.17		-1.93	05/03/2010	-1.74	02/28/2006
Templeton Global Bond VIP Fund	-1.82	-5.77	-5.00	-3.63	-2.10	2.92	-0.43	05/03/2010	3.57	01/06/1999
VanEck VIP Global Resources	-12.74	-22.09	18.72	-0.03	-2.27		-3.40	05/20/2011	-0.04	05/01/2006
Risk Based Allocation										
Equitable Growth MF/ETF	2.51	-2.92					1.78	11/14/2022	-8.32	02/15/2022
Equitable Moderate Growth MF/ETF	2.25	-3.36					2.44	11/14/2022	-8.41	02/15/2022

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Annualized Monthly Rates of Return For the Period Ending 5/31/2023 - net of annual administrative charge and the maximum applicable withdrawal charge

Variable Investment Option	Year to Date*	1 Year	3 Years	5 Years	10 Years	20 Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Asset Allocation										
EQ/AB Dynamic Moderate Growth	-1.71	-7.37	1.08	0.39	2.89		3.85	05/21/2012	3.09	02/18/2011
EQ/Aggressive Allocation	-0.48	-6.67	5.48	3.37	5.93		5.10	10/20/2003	5.38	07/31/2003
EQ/Aggressive Growth Strategy	-0.44	-7.35	4.19	3.22	5.62		2.47	06/05/2020	6.39	04/12/2012
EQ/All Asset Growth Allocation	-2.12	-7.06	3.29	1.69	3.86	4.10	4.81	09/18/2009	6.87	08/01/1988
EQ/Balanced Strategy	-1.81	-7.67	0.10	1.21	3.12		4.25	07/20/2009	4.54	04/30/2009
EQ/Conservative Allocation	-2.98	-7.94	-3.68	-0.85	0.66		1.67	10/20/2003	1.81	07/31/2003
EQ/Conservative Growth Strategy	-2.25	-7.79	-1.24	0.50	2.28		3.38	07/20/2009	3.67	04/30/2009
EQ/Conservative Strategy	-3.16	-8.03	-3.85	-0.90	0.58		1.48	07/20/2009	1.74	04/30/2009
EQ/Conservative-Plus Allocation	-2.26	-7.67	-1.16	0.38	2.18		2.65	10/20/2003	2.82	07/31/2003
EQ/Moderate Allocation	-1.88	-7.42	0.08	0.88	2.84	3.30	5.62	01/27/1986	5.62	01/27/1986
EQ/Moderate Growth Strategy	-1.38	-7.55	1.47	1.90	3.97		4.90	05/21/2012	5.63	04/30/2009
EQ/Moderate-Plus Allocation	-1.28	-7.14	2.81	2.17	4.43		4.33	10/20/2003	4.59	07/31/2003
Equitable Conservative Growth MF/ETF	-3.38	-6.27	0.91	2.83	3.47		3.23	05/20/2013	3.91	08/29/2012
Target 2015 Allocation	-2.41	-7.96	-0.86	0.58	2.64		2.37	09/18/2006	2.40	08/31/2006
Target 2025 Allocation	-1.36	-7.03	2.20	2.05	4.30		3.36	09/18/2006	3.39	08/31/2006
Target 2035 Allocation	-0.42	-6.40	4.33	3.11	5.32		3.97	09/18/2006	3.99	08/31/2006
Target 2045 Allocation	0.05	-6.06	5.73	3.70	6.01		4.31	09/18/2006	4.35	08/31/2006
Target 2055 Allocation	0.62	-5.68	7.07	4.28			5.57	05/26/2015	5.65	04/30/2015
Large Cap Value Stocks										
1290 VT Equity Income	-13.27	-13.18	10.56	3.25	6.03	6.39	5.49	10/25/2004	4.61	12/01/1998
EQ/Invesco Comstock	-8.52	-11.48	15.42	5.07	7.38		5.92	05/09/2005	5.95	04/29/2005
EQ/JPMorgan Value Opportunities	-8.34	-10.88	15.27	6.34	8.88	7.09	5.46	06/02/1997	5.64	05/01/1997
EQ/Large Cap Value Index	-7.51	-11.61	8.10	3.97	6.45		2.31	10/17/2005	2.14	10/03/2005
EQ/Large Cap Value Managed Volatility	-5.60	-10.87	7.29	4.09	6.57	5.13	3.89	08/30/1999	4.50	01/01/1998
EQ/Value Equity	-4.82	-11.60	6.99	2.57	5.46	5.84	5.97	06/02/1997	6.24	05/01/1997
Fidelity VIP Equity Income	-7.22	-9.09	9.36	6.28	6.98	6.44	7.86	05/03/2010	5.06	01/12/2000
Invesco V.I. Diversified Dividend	-8.48	-10.54	7.47	4.09	6.37	5.75	7.23	05/03/2010	4.39	06/05/2000
Principal VC Equity Income	-8.81	-13.40	6.84	4.39	7.32	7.37	-10.15	11/14/2022	6.48	04/28/1998

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Large Cap Blend Stocks										
EQ/500 Managed Volatility	3.37	-5.33	8.29	7.48	9.39		9.19	05/03/2010	10.84	05/27/2009
EQ/AB Sustainable U.S. Thematic	-0.72	-6.22					-1.24	11/14/2022	-13.00	02/15/2022
EQ/ClearBridge Select Equity Managed Volatility	3.29	-5.23	6.64	8.33	8.54		5.66	09/18/2006	5.64	09/15/2006
EQ/Common Stock Index	2.56	-5.08	8.77	7.44	9.49	7.44	9.36	08/27/1981	8.70	08/01/1968
EQ/Equity 500 Index	3.49	-4.16	9.57	8.41	10.06	7.92	8.13	06/01/1994	8.02	03/01/1994
EQ/Fidelity Institutional AM® Large Cap*	7.59	-1.61	11.14	8.55	9.95		9.86	05/03/2010	9.86	05/03/2010
EQ/Large Cap Core Managed Volatility	2.83	-5.85	8.63	7.38	9.41	7.15	4.56	08/30/1999	4.51	01/01/1999
MFS Investors Trust Series	-0.83	-6.55	7.53	7.08	8.97	7.66	9.16	05/03/2010	4.88	05/01/2000
Large Cap Growth Stocks										
1290 VT Socially Responsible	4.54	-4.26	8.84	8.29	10.08	7.17	4.36	09/01/1999	4.36	09/01/1999
EQ/Large Cap Growth Index	14.35	2.10	9.33	11.05	12.63	9.63	5.17	08/30/1999	5.14	05/01/1999
EQ/Large Cap Growth Managed Volatility	13.38	0.55	6.75	8.95	11.31	8.86	6.69	06/02/1997	7.01	05/01/1997
EQ/Loomis Sayles Growth	18.35	12.42	6.29	8.57	11.70	8.56	9.08	10/25/2004	6.16	12/01/1998
EQ/T. Rowe Price Growth Stock	19.64	2.45	1.60	5.32	10.59	7.91	7.41	10/25/2004	8.20	08/01/1988
MFS Massachusetts Investors Growth Stock	3.32	-3.56	8.83	10.80	11.37	8.56	10.68	03/27/2015	6.68	08/23/2001
Multimanager Aggressive Equity	12.83	-0.29	5.43	8.43	11.51	8.10	8.36	01/27/1986	8.36	01/27/1986
Small/Mid Cap Stocks										
1290 VT GAMCO Small Company Value	-3.64	-4.36	13.26	3.24	6.89	9.48	8.65	10/25/2004	10.48	08/01/1988
1290 VT Small Cap Value	-15.21	-13.06	15.62	2.35			5.52	05/26/2015	5.26	04/18/2014
EQ/2000 Managed Volatility	-6.19	-12.79	4.73	-0.64	5.11		5.56	05/03/2010	8.15	05/27/2009
EQ/400 Managed Volatility	-6.48	-10.85	7.78	2.58	6.60		7.12	05/03/2010	9.56	05/27/2009
EQ/AB Small Cap Growth	-3.31	-9.21	2.34	1.61	6.99	8.10	6.20	06/02/1997	6.60	05/01/1997
EQ/American Century Mid Cap Value*	-9.57	-12.75	9.50	3.86	7.58		8.37	05/03/2010	8.37	05/03/2010
EQ/Franklin Small Cap Value Managed Volatility	-8.18	-13.64	6.93	0.46	5.35		4.24	09/18/2006	4.24	09/15/2006
EQ/Goldman Sachs Mid Cap Value*	-9.33	-11.89	11.03	5.23	6.40		7.34	05/03/2010	7.34	05/03/2010
EQ/Janus Enterprise	-1.27	-5.56	6.84	6.57	7.10		7.64	05/09/2005	7.78	04/29/2005
EQ/MFS Mid Cap Focused Growth*	0.72	-3.34	2.68	6.14	8.79		8.42	05/20/2011	8.42	05/20/2011
EQ/Mid Cap Index	-6.39	-9.69	9.10	3.20	7.06	6.92	4.98	09/01/2000	4.98	09/01/2000
EQ/Mid Cap Value Managed Volatility	-8.16	-15.92	8.28	2.04	5.85	6.55	4.87	06/02/1997	5.11	05/01/1997
EQ/Morgan Stanley Small Cap Growth	7.53	-6.62	1.64	5.96			1.68	06/12/2020	7.51	04/18/2014
EQ/Small Company Index	-5.90	-10.93	6.81	0.67	5.93	7.01	6.04	01/14/2002	5.46	01/01/1998
Fidelity VIP Mid Cap	-6.30	-9.03	10.92	2.96	6.93	8.88	7.36	05/03/2010	8.50	01/12/2000
Invesco V.I. Main Street Mid Cap Fund	-4.89	-7.67	6.35	3.35	5.16	5.93	5.47	05/03/2010	5.58	09/10/2001
Invesco V.I. Small Cap Equity	-4.47	-7.95	8.39	2.54	5.42		6.76	05/03/2010	6.52	08/29/2003

* Performance is not annualized.

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Series 901 Variable Annuity
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Annualized Monthly Rates of Return For the Period Ending 5/31/2023 - net of annual administrative charge and the maximum applicable withdrawal charge

Variable Investment Option	Year to Date*	1 Year	3 Years	5 Years	10 Years	20 Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Global/International Stocks										
1290 VT SmartBeta Equity ESG	-1.75	-5.50	6.68	5.87			6.37	05/26/2015	6.70	10/28/2013
EQ/Emerging Markets Equity PLUS	-4.74	-14.69	2.49	-2.89	-0.11		-0.63	05/20/2013	-0.68	02/08/2013
EQ/Global Equity Managed Volatility	2.30	-5.05	5.32	2.57	4.95	8.67	4.75	08/20/1997	4.75	08/20/1997
EQ/International Core Managed Volatility	0.80	-3.25	5.91	0.77	2.55	4.07	1.95	08/30/1999	2.23	05/01/1999
EQ/International Equity Index	2.01	-0.54	6.89	0.69	2.91	3.53	2.07	09/01/1995	2.23	04/03/1995
EQ/International Managed Volatility	0.68	-3.53	5.01	0.27	2.41		2.52	05/03/2010	3.68	05/27/2009
EQ/International Value Managed Volatility	2.55	-1.43	7.69	0.06	2.16	3.69	2.12	08/30/1999	3.48	05/01/1997
EQ/Invesco Global	11.02	0.56	4.34	3.17	6.72		5.26	09/18/2006	5.32	08/31/2006
EQ/Lazard Emerging Markets Equity*	0.02	-10.35	4.76	-2.47	-0.33		0.01	09/20/2010	0.01	09/20/2010
EQ/MFS International Growth	2.39	-0.18	5.71	3.60	5.16	6.29	5.60	05/09/2005	4.43	11/18/1994
EQ/MFS International Intrinsic Value*	2.28	-3.01	0.95	2.42	5.97		6.89	05/03/2010	6.89	05/03/2010
Fixed Income										
1290 VT DoubleLine Opportunistic Bond	-3.11	-8.85	-5.50	-2.22			-0.76	05/26/2015	-0.68	04/30/2015
1290 VT High Yield Bond	-2.30	-6.49	-0.96	0.50	2.07		1.95	05/20/2013	2.31	02/08/2013
American Funds Insurance Series The Bond Fund of America	-3.81	-9.31	-5.84	-0.91	0.19	1.48	0.10	05/20/2013	2.41	01/02/1996
Delaware Ivy VIP High Income	-3.59	-8.05	0.70	-0.30	2.02	5.15	4.06	09/20/2010	5.55	07/13/1987
EQ/Core Bond Index	-3.91	-7.55	-5.70	-1.42	-0.45	0.20	0.66	01/14/2002	1.46	01/01/1998
EQ/Core Plus Bond	-4.41	-9.99	-4.58	-0.78	-0.01	1.06	1.83	01/04/1994	3.25	01/02/1987
EQ/Intermediate Government Bond	-4.15	-7.74	-5.85	-1.96	-0.96	0.17	1.70	06/01/1994	2.14	04/01/1991
EQ/Money Market	-4.18	-3.74	-1.97	-1.12	-0.57	-0.06	2.56	07/13/1981	2.56	07/13/1981
EQ/PIMCO Global Real Return	-5.40	-14.07	-5.80	-1.46	0.31		0.14	05/20/2013	0.33	02/08/2013
EQ/PIMCO Ultra Short Bond	-3.93	-3.91	-2.11	-1.26	-0.31	0.51	0.35	05/09/2005	0.94	01/24/2002
EQ/Quality Bond PLUS	-3.93	-8.42	-6.41	-1.92	-0.75	0.20	1.81	01/04/1994	1.76	10/01/1993
Fidelity VIP Investment Grade Bond	-3.11	-8.37	-5.62	-0.92	0.44	1.93	-1.95	11/14/2022	2.89	01/12/2000
Invesco V.I. High Yield	-4.07	-7.51	-0.02	-0.52	1.24	4.25	2.20	05/20/2011	4.27	03/26/2002
Multimanager Core Bond	-3.57	-9.02	-6.39	-1.97	-0.44	1.37	1.67	01/14/2002	1.77	12/31/2001

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Annualized Monthly Rates of Return For the Period Ending 5/31/2023 - net of annual administrative charge and the maximum applicable withdrawal charge

Variable Investment Option	Year to Date*	1 Year	3 Years	5 Years	10 Years	20 Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Sector/Specialty										
1290 VT Convertible Securities	-1.97	-7.51	1.08	3.36			4.64	10/22/2018	5.20	10/28/2013
EQ/Invesco Global Real Assets*	-7.37	-16.58	4.51	-0.19	2.18		3.81	05/03/2010	3.81	05/03/2010
EQ/MFS Technology*	20.69	0.44	3.62	8.07	14.13		13.78	09/20/2010	13.78	09/20/2010
EQ/MFS Utilities Series*	-9.16	-11.90	5.61	5.85	5.76		7.39	09/20/2010	7.39	09/20/2010
EQ/Wellington Energy*	-14.35	-15.86	18.49	-11.13	-5.62		-3.14	05/03/2010	-3.14	05/03/2010
Multimanager Technology	20.59	1.08	6.77	10.60	15.13	11.12	8.47	01/14/2002	8.55	12/31/2001
PIMCO CommodityRealReturn Strategy	-17.61	-33.52	15.67	1.47	-3.30		-1.94	05/03/2010	-1.75	02/28/2006
Templeton Global Bond VIP Fund	-7.22	-11.18	-7.04	-4.92	-2.22	2.92	-0.44	05/03/2010	3.57	01/06/1999
VanEck VIP Global Resources	-18.14	-27.50	17.43	-1.14	-2.39		-3.40	05/20/2011	-0.05	05/01/2006
Risk Based Allocation										
Equitable Growth MF/ETF	-2.89	-8.32					-3.63	11/14/2022	-12.65	02/15/2022
Equitable Moderate Growth MF/ETF	-3.15	-8.77					-2.96	11/14/2022	-12.74	02/15/2022

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Standardized Computation of Performance as of 3/31/2023

Variable Investment Option		One Year	Five Years	Ten Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Asset Allocation								
EQ/AB Dynamic Moderate Growth	-12.14	0.70	3.12	3.95		05/21/2012	3.18	02/18/2011
EQ/Aggressive Allocation	-13.72	4.01	6.32	5.19		10/20/2003	5.47	07/31/2003
EQ/Aggressive Growth Strategy	-14.66	-	-	2.70		06/05/2020	6.51	04/12/2012
EQ/All Asset Growth Allocation	-12.68	2.26	4.03	4.98		09/18/2009	6.95	08/01/1988
EQ/Balanced Strategy	-12.98	1.57	3.30	4.33		07/20/2009	4.62	04/30/2009
EQ/Conservative Allocation	-11.44	-0.70	0.72	1.71		10/20/2003	1.85	07/31/2003
EQ/Conservative Growth Strategy	-12.39	0.80	2.42	3.45		07/20/2009	3.74	04/30/2009
EQ/Conservative Strategy	-11.15	-0.73	0.63	1.53		07/20/2009	1.79	04/30/2009
EQ/Conservative-Plus Allocation	-12.22	0.70	2.34	2.70		10/20/2003	2.88	07/31/2003
EQ/Moderate Allocation	-12.45	1.27	3.04	5.67		01/27/1986	5.67	01/27/1986
EQ/Moderate Growth Strategy	-13.51	2.32	4.19	5.01		05/21/2012	5.72	04/30/2009
EQ/Moderate-Plus Allocation	-13.20	2.72	4.73	4.41		10/20/2003	4.67	07/31/2003
Equitable Conservative Growth MF/ETF	-11.29	3.24	-	3.42		05/20/2013	4.10	08/29/2012
Target 2015 Allocation	-12.34	0.86	2.87	2.45		09/18/2006	2.47	08/31/2006
Target 2025 Allocation	-12.33	2.43	4.59	3.45		09/18/2006	3.47	08/31/2006
Target 2035 Allocation	-12.56	3.52	5.63	4.04		09/18/2006	4.07	08/31/2006
Target 2045 Allocation	-12.66	4.14	6.36	4.39		09/18/2006	4.42	08/31/2006
Target 2055 Allocation	-12.82	4.78	-	5.73		05/26/2015	5.74	04/30/2015
Large Cap Value Stocks								
1290 VT Equity Income	-10.58	4.16	6.74	5.71		10/25/2004	4.77	12/01/1998
EQ/Invesco Comstock	-9.92	6.23	8.27	6.14		05/09/2005	6.17	04/29/2005
EQ/JPMorgan Value Opportunities	-11.18	7.26	9.98	5.66		06/02/1997	5.85	05/01/1997
EQ/Large Cap Value Index	-13.02	4.70	7.15	2.49		10/17/2005	2.32	10/03/2005
EQ/Large Cap Value Managed Volatility	-13.41	4.71	7.22	4.01		08/30/1999	4.61	01/01/1998
EQ/Value Equity	-11.60	3.57	6.39	6.13		06/02/1997	6.39	05/01/1997
Fidelity VIP Equity Income	-10.11	6.97	7.59	8.14		05/03/2010	5.19	01/12/2000
Invesco V.I. Diversified Dividend	-11.13	4.66	6.89	7.55		05/03/2010	4.54	06/05/2000
Principal VC Equity Income	-	-	-	-7.05		11/14/2022	6.66	04/28/1998

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Variable Investment Option		One Year	Five Years	Ten Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Large Cap Blend Stocks								
EQ/500 Managed Volatility	-15.77	7.65	9.63	9.17		05/03/2010	10.84	05/27/2009
EQ/AB Sustainable U.S. Thematic	-	-	-	0.13		11/14/2022	-13.73	02/15/2022
EQ/ClearBridge Select Equity Managed Volatility	-18.35	8.50	8.81	5.65		09/18/2006	5.63	09/15/2006
EQ/Common Stock Index	-15.42	7.78	9.76	9.37		08/27/1981	8.71	08/01/1968
EQ/Equity 500 Index	-14.63	8.58	10.30	8.12		06/01/1994	8.01	03/01/1994
EQ/Fidelity Institutional AM® Large Cap*	-14.89	8.46	10.05	9.77		05/03/2010	9.77	05/03/2010
EQ/Large Cap Core Managed Volatility	-15.79	7.52	9.52	4.50		08/30/1999	4.45	01/01/1999
MFS Investors Trust Series	-14.30	6.99	9.17	9.16		05/03/2010	4.85	05/01/2000
Large Cap Growth Stocks								
1290 VT Socially Responsible	-15.48	8.64	10.46	4.33		09/01/1999	4.33	09/01/1999
EQ/Large Cap Growth Index	-17.89	10.87	12.46	4.98		08/30/1999	4.95	05/01/1999
EQ/Large Cap Growth Managed Volatility	-18.80	8.80	11.30	6.55		06/02/1997	6.87	05/01/1997
EQ/Loomis Sayles Growth	-13.04	8.17	11.39	8.88		10/25/2004	5.99	12/01/1998
EQ/T. Rowe Price Growth Stock	-23.81	4.64	10.26	7.06		10/25/2004	8.01	08/01/1988
MFS Massachusetts Investors Growth Stock	-12.73	10.96	-	10.68		03/27/2015	6.68	08/23/2001
Multimanager Aggressive Equity	-21.44	8.33	11.39	8.25		01/27/1986	8.25	01/27/1986
Small/Mid Cap Stocks								
1290 VT GAMCO Small Company Value	-6.83	4.75	7.69	8.98		10/25/2004	10.67	08/01/1988
1290 VT Small Cap Value	-8.55	5.86	-	6.65		05/26/2015	6.17	04/18/2014
EQ/2000 Managed Volatility	-19.89	1.37	5.77	5.88		05/03/2010	8.49	05/27/2009
EQ/400 Managed Volatility	-13.42	4.26	7.33	7.58		05/03/2010	10.03	05/27/2009
EQ/AB Small Cap Growth	-19.95	3.67	7.64	6.35		06/02/1997	6.75	05/01/1997
EQ/American Century Mid Cap Value*	-9.13	5.28	8.49	8.92		05/03/2010	8.92	05/03/2010
EQ/Franklin Small Cap Value Managed Volatility	-16.75	2.59	6.15	4.57		09/18/2006	4.58	09/15/2006
EQ/Goldman Sachs Mid Cap Value*	-14.08	6.46	7.14	7.75		05/03/2010	7.75	05/03/2010
EQ/Janus Enterprise	-9.42	7.86	8.09	7.94		05/09/2005	8.08	04/29/2005
EQ/MFS Mid Cap Focused Growth*	-14.12	7.27	9.01	8.56		05/20/2011	8.56	05/20/2011
EQ/Mid Cap Index	-12.14	4.89	7.80	5.22		09/01/2000	5.22	09/01/2000
EQ/Mid Cap Value Managed Volatility	-16.43	3.44	6.63	5.09		06/02/1997	5.34	05/01/1997
EQ/Morgan Stanley Small Cap Growth	-28.11	-	-	1.68		06/12/2020	7.57	04/18/2014
EQ/Small Company Index	-17.53	2.67	6.60	6.24		01/14/2002	5.62	01/01/1998
Fidelity VIP Mid Cap	-12.83	4.22	7.66	7.78		05/03/2010	8.74	01/12/2000
Invesco V.I. Main Street Mid Cap Fund	-14.46	3.78	5.71	5.72		05/03/2010	5.73	09/10/2001
Invesco V.I. Small Cap Equity	-13.51	4.42	6.16	7.23		05/03/2010	6.83	08/29/2003

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Variable Investment Option		One Year	Five Years	Ten Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Global/International Stocks								
1290 VT SmartBeta Equity ESG	-12.02	6.11	-	6.58		05/26/2015	6.89	10/28/2013
EQ/Emerging Markets Equity PLUS	-15.35	-3.26	-	-0.30		05/20/2013	-0.36	02/08/2013
EQ/Global Equity Managed Volatility	-12.93	2.47	5.19	4.77		08/20/1997	4.77	08/20/1997
EQ/International Core Managed Volatility	-6.32	1.03	2.85	2.03		08/30/1999	2.32	05/01/1999
EQ/International Equity Index	-3.45	1.00	3.37	2.14		09/01/1995	2.30	04/03/1995
EQ/International Managed Volatility	-6.95	0.53	2.88	2.68		05/03/2010	3.85	05/27/2009
EQ/International Value Managed Volatility	-2.95	0.51	2.69	2.23		08/30/1999	3.59	05/01/1997
EQ/Invesco Global	-14.26	3.04	6.76	5.15		09/18/2006	5.21	08/31/2006
EQ/Lazard Emerging Markets Equity*	-11.02	-4.28	-0.38	0.13		09/20/2010	0.13	09/20/2010
EQ/MFS International Growth	-5.58	4.33	5.29	5.71		05/09/2005	4.49	11/18/1994
EQ/MFS International Intrinsic Value*	-10.42	2.61	6.39	7.06		05/03/2010	7.06	05/03/2010
Fixed Income								
1290 VT DoubleLine Opportunistic Bond	-12.52	-2.18	-	-0.72		05/26/2015	-0.76	04/30/2015
1290 VT High Yield Bond	-9.62	0.58	-	2.02		05/20/2013	2.38	02/08/2013
American Funds Insurance Series The Bond Fund of America	-11.65	-0.80	-	0.21		05/20/2013	2.47	01/02/1996
Delaware Ivy VIP High Income	-12.35	-0.07	2.20	4.15		09/20/2010	5.59	07/13/1987
EQ/Core Bond Index	-8.83	-1.40	-0.51	0.68		01/14/2002	1.48	01/01/1998
EQ/Core Plus Bond	-13.66	-0.61	0.04	1.88		01/04/1994	3.30	01/02/1987
EQ/Intermediate Government Bond	-8.59	-1.95	-1.02	1.72		06/01/1994	2.16	04/01/1991
EQ/Money Market	-4.47	-1.23	-0.65	2.56		07/13/1981	2.56	07/13/1981
EQ/PIMCO Global Real Return	-17.59	-1.02	-	0.44		05/20/2013	0.62	02/08/2013
EQ/PIMCO Ultra Short Bond	-4.96	-1.35	-0.40	0.32		05/09/2005	0.92	01/24/2002
EQ/Quality Bond PLUS	-10.02	-1.90	-0.80	1.83		01/04/1994	1.78	10/01/1993
Fidelity VIP Investment Grade Bond	-	-	-	-1.38		11/14/2022	2.94	01/12/2000
Invesco V.I. High Yield	-10.04	-0.31	1.45	2.30		05/20/2011	4.35	03/26/2002
Multimanager Core Bond	-11.58	-1.92	-0.48	1.71		01/14/2002	1.81	12/31/2001

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Standardized Computation of Performance as of 3/31/2023

Variable Investment Option		One Year	Five Years	Ten Years	Since Variable Investment Option Inception	Variable Investment Option Inception Date	Since Portfolio Inception	Portfolio Inception Date
Sector/Specialty								
1290 VT Convertible Securities	-17.30	-	-	5.02		10/22/2018	5.39	10/28/2013
EQ/Invesco Global Real Assets*	-14.62	1.31	2.56	4.30		05/03/2010	4.30	05/03/2010
EQ/MFS Technology*	-21.48	7.83	13.58	13.25		09/20/2010	13.25	09/20/2010
EQ/MFS Utilities Series*	-9.71	7.05	6.02	7.75		09/20/2010	7.75	09/20/2010
EQ/Wellington Energy*	0.65	-7.52	-5.13	-2.75		05/03/2010	-2.75	05/03/2010
Multimanager Technology	-21.79	10.77	15.05	8.24		01/14/2002	8.32	12/31/2001
PIMCO CommodityRealReturn Strategy	-22.89	4.00	-3.30	-1.34		05/03/2010	-1.29	02/28/2006
Templeton Global Bond VIP Fund	-10.99	-4.72	-2.02	-0.23		05/03/2010	3.71	01/06/1999
VanEck VIP Global Resources	-20.44	2.28	-1.67	-2.63		05/20/2011	0.55	05/01/2006
Risk Based Allocation								
Equitable Growth MF/ETF	-	-	-	-2.10		11/14/2022	-13.18	02/15/2022
Equitable Moderate Growth MF/ETF	-	-	-	-1.44		11/14/2022	-13.29	02/15/2022

The Securities and Exchange Commission (SEC) requires a "Standardized" average annual total return for one, five and ten year periods, also be shown. The values shown here reflect all investment option charges and the maximum contingent withdrawal charge, if applicable, upon which the performance rates above are based on.

Because an annuity contract would be used to fund this qualified employer-sponsored retirement arrangement, it should be purchased for its features and benefits other than tax deferral. For such cases, tax deferral is not an additional benefit of 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.

Please be advised that this document is not intended as legal or tax advice. Accordingly, any advice provided in this document is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding penalties that may be imposed on the taxpayer. Such advice was written to support the promotion or marketing of the transaction(s) or matter(s) addressed, and you should seek advice based on your particular circumstances from an independent tax advisor.

This material must be preceded or accompanied by a current prospectus that contains more complete information, including investment objectives, risks, charges, and expenses. Please read the prospectus carefully before you invest or send any money.

This material is not a complete description of all material provisions of the contract. Certain types of contracts and features may not be available in all jurisdictions.

The S&P 500® Price Return Index comprises 500 of the largest companies in leading industries of the U.S. economy. 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.

The Russell 2000® Price Return Index tracks the performance of small-cap companies. 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 sampling of securities deemed by MSCI as designed to measure the equity market performance of the developed European, Australasian and Far East (EAFE) markets. Australasia includes Australia, New Zealand and neighboring islands of the South Pacific. 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.

EQUI-VEST® is a registered service mark of and is issued by Equitable Financial Life Insurance Company. Distributed by Equitable Advisors, LLC.

Guarantees are based on the claims-paying ability of Equitable Financial Life Insurance Company.

The investments in this program are subject to investment risks, including possible loss of the principal invested. They are not insured by the Federal Deposit Insurance Corporation nor are they deposits to, obligations of, or guaranteed by any bank.

Equitable is the brand name of the retirement and protection subsidiaries of Equitable Holdings, Inc., including Equitable Financial Life Insurance Company (NY, NY); Equitable Financial Life Insurance Company of America, an AZ stock company with main administrative headquarters in Jersey City, NJ; and Equitable Distributors, LLC. Equitable Advisors is the brand name of Equitable Advisors, LLC (member FINRA, SIPC) (Equitable Financial Advisors in MI & TN).

Contract form #s: 2008TSAGAC901, 2008TSA901-A/B, 2009EDCGAC901, 2009EDC901-A/B, 2009401aGAC901, 2009401a901-A/B and any state variations.

Contract endorsement form #: 2011SIO901-ENGAC and any state variations.

Certificate endorsement form #: 2011SIO901-A/B, 2012RDPIB and any state variations.

EQUITABLE

Proposal for 401(a) and 457(b) Retirement Plan Services

Prepared for: Sample Authority

Prepared by:

115 West State Street Suite 300
Media, PA 19063

3/3/2022

Dear XXXXXX,

Thank you for the opportunity for CBIZ Investment Advisory Services, LLC dba CBIZ InR ("CBIZ InR"), along with PCS Retirement, LLC and Matrix Trust Company to present our qualifications for investment advisory and recordkeeping services to the XXXXXX 401(a) and 457(b) retirement plans. We believe that CBIZ InR is uniquely positioned to deliver high-quality services based on the following key attributes:

- **Fiduciary Status** – As an independent Registered Investment Advisory firm, we consider ourselves to be a fiduciary in our role and are committed to offering unbiased advice.
- **Value for Fees** – Our total market approach is designed to help maximize the probability of achieving the required rate of return while helping to minimize the costs and volatility of the portfolio.
- **Governmental Sector Understanding** – Since 1992, prior to acquisition by CBIZ Investment Advisory Services, LLC in 2018, we have had the pleasure of serving the governmental sector, working with over 100 different municipalities, authorities and commissions to support their defined benefit plans, 457 plans, defined contribution plans and related individuals.
- **DALBAR®** – We have been independently assessed by DALBAR® to become a DALBAR® 3(38) Investment Manager.

Understanding your needs and unique circumstances is paramount, as it drives what recommendations, ideas, and deliverables we bring to the table. It is our goal to add value to your organization by delivering comprehensive, innovative, and personalized service that continually meets your expectations.

Thank you for the opportunity to propose on your investment advisory needs. We are excited about the possibility of developing our working relationship with you and look forward to answering any questions you may have related to our response.

Sincerely,

Rich Ritzer, CFP®, AIF® – Vice *President, CBIZ InR*
P: 610.891.1677 | E: rritzer@CBIZ.com

Enclosures

Why Choose CBIZ InR?

CBIZ Investment Advisory Services, LLC dba CBIZ InR ("CBIZ InR") is committed to providing XXXXXXwith high quality and superior service. Our team can provide you with the knowledge, personal attention and progressive thinking to address your investment advisory needs.

Qualifications

- Our proposed team has significant experience providing investment advisory services. Client references can be provided upon your request.
- CBIZ InR has the ability to serve you locally from our office in Media, Pennsylvania, with access to professional resources from CBIZ, Inc. located in more than 100 offices nationwide.

Experience

- The **CBIZ InR Team** section outlines key professionals and their relevant experience as it pertains to their ability to serve your organization.
- CBIZ InR is committed to providing experienced financial professionals and relevant subject matter professionals to be actively involved in the engagement.

Philosophy

- Our investment philosophy guides our process with all clients. We believe in constructing an asset allocation consistent with an organization's long-term objectives and considering its current financial position.
- We focus on a passive management strategy utilizing index funds. We believe that active management can increase costs and has not necessarily been proven to outperform relative benchmarks.

Value for Fees

- We seek to deliver quality index fund portfolios at an accessible price. We understand that every organization has a unique risk tolerance and return expectations, and we implement asset allocation models to help meet their needs.

About CBIZ, Inc.

With more than 100 offices and 5,000 associates in major metropolitan areas and suburban cities throughout the U.S., CBIZ (NYSE: CBZ) delivers professional services to organizations of all sizes, as well as individual clients, by providing clients with access to national specialists in a variety of technical areas combined with highly personalized service delivered at the local level.

CBIZ, Inc. provides services in two core areas – financial & accounting and benefits & insurance.

Financial & Accounting

- Accounting & Tax
- Government Health Care Consulting
- Financial Advisory
- Valuation
- Litigation Support
- Risk & Advisory Services
- Tenant Advisory Services

Benefits & Insurance

- Benefits Consulting
- Payroll Services
- Human Capital Management
- Property & Casualty
- Retirement & Investment Solutions
- Talent & Compensation Solutions

Retirement & Investment Solutions Practice

Since 1998, the Retirement & Investment Solutions practice of CBIZ, Inc. has provided a broad range of investment advisory, actuarial, and administration services to thousands of institutional and private clients. We are confident that the organizational structure and the team we have assembled are well suited to help our clients achieve their goals.

CBIZ Investment Advisory Services, LLC, a registered investment adviser (RIA), operates within the practice and provides investment advisory and investment management services for defined contribution, defined benefit and OPEB retirement plans, corporations, trusts, endowments and foundations, and individuals. The RIA provides investment advice to clients with approximately $59.4 billion in assets as of December 31, 2020.

In addition to the investment advisory and investment management services offered through the RIA, the practice is uniquely positioned to provide additional retirement plan support through its affiliate CBIZ Benefits & Insurance Services, Inc. This team delivers a broad range of actuarial, pension administration, third party administration (TPA), and other non-fiduciary retirement services to defined benefit, defined contribution and other retirement plans.

About CBIZ InR

CBIZ Investment Advisory Services, LLC dba CBIZ InR ("CBIZ InR") operates within the retirement & investment solutions practice of CBIZ, Inc. The practice provides investment management services to governmental and municipal defined benefit plans, 457 plans and related individuals. We have served as a fiduciary investment adviser for all types of defined contribution plans, including 401(a), 457, and grandfathered municipal 401(k) plans. CBIZ Investment Advisory Services, LLC ("CBIZ IAS"), which includes CBIZ InR, provides investment advice to clients with approximately $59.4 billion in assets as of December 31, 2020 (please see the Form ADV at adviserinfo.sec.gov).

Since its beginning in 1992, prior to acquisition by CBIZ Investment Advisory Services, LLC in 2018, the team of CBIZ InR has provided investment advisory services for defined benefit, defined contribution and post medical retirement plans to over 100 municipalities, authorities and commissions. We back our investment advisors with an internal support staff to meet the needs of both the plan sponsor and plan participants at a very high level.

Awards and Accolades

As a fiduciary, you're responsible for selecting and monitoring competent service providers and consultants. We are proud to have been recognized by the following organizations as a leader in the retirement and investment advisory industry.

Global Investment Performance Standards

CBIZ InR claims compliance with the Global Investment Performance Standards (GIPS).

DALBAR

CBIZ InR has been independently assessed by DALBAR to ensure we meet the standards you'd expect from an ERISA 3(38) investment manager.

RETIREMENT GAME CHANGER recognized by PLANADVISER

CBIZ is recognized by PLANADVISER as a game changer in the retirement industry.

2021 Barron's #11 Top 100 Institutional Consulting Teams

CBIZ Investment Advisory Services, inclusive of CBIZ InR, is ranked #11 on Barron's list of Top 100 Institutional Consulting Teams.

Rankings/recognition by unaffiliated rating services/publications should not be construed as a guarantee of a certain level of results if CBIZ Retirement and Investment Solutions (CBIZ Financial Solutions, Inc. or CBIZ Investment Advisory Services, LLC) is engaged, or continues to be engaged, to provide investment advisory services.

The DALBAR 3(38) Certification programs provides an independent assessment of an investment manager's ability to satisfy the requirements of ERISA section 3(38). CBIZ InR has met the requirements set forth by DALBAR to become a DALBAR Certified ERISA 3(38) Investment Manager.

Retirement Game Changer as recognized by PLANADVISER in April 2021:
https://www.planadviser.com/magazine/game-changers-reflect-progress

The "Barron's Top 100 Institutional Consulting Teams" list is compiled from responses to the Barron's Top 100 Institutional Consulting Teams Survey. The list is drawn solely from a set of quantitative variables and information in the survey is supplied by the advisers themselves.

Firm Background

FIRM: CBIZ Investment Advisory Services, LLC dba CBIZ InR
National Headquarters
6801 Brecksville Road
Independence, OH 44131

Primary Service Team Location: CBIZ InR
115 West State St., Suite 300
Media, PA 19063

Primary Contact:
Name: **Rich Ritzer, CFP®, AIF® - Vice President, CBIZ InR**
Phone: (610) 891-1677
Fax: (610) 891-1679
Email: rritzer@cbiz.com

With more than 100 offices and 5,000 associates in major metropolitan areas and suburban cities throughout the U.S., CBIZ (NYSE: CBZ) delivers professional services to organizations of all sizes, as well as individual clients, by providing clients with access to national specialists in a variety of technical areas combined with highly personalized service delivered at the local level.

CBIZ, Inc. provides services in two core areas – financial & accounting and benefits & insurance.

Financial & Accounting
- Accounting & Tax
- Government Health Care Consulting
- Financial Advisory
- Valuation
- Litigation Support
- Risk & Advisory Services
- Tenant Advisory Services

Benefits & Insurance
- Benefits Consulting
- Payroll Services
- Human Capital Management
- Property & Casualty
- Retirement & Investment Solutions
- Talent & Compensation Solutions

CBIZ Investment Advisory Services, LLC dba CBIZ InR ("CBIZ InR") operates within the retirement & investment solutions practice of CBIZ, Inc. CBIZ, Inc. is a publicly traded company on the New York Stock Exchange (NYSE: CBZ). An overview of our executive team can be found here: https://www.cbiz.com/about-us/executive-team.

The CBIZ InR practice provides investment management services to governmental and municipal defined benefit plans, 457/401a plans and related individuals. We have served as a fiduciary investment adviser for all types of defined contribution plans, including 401(a), 457, and grandfathered municipal 401(k) plans. CBIZ Investment Advisory Services, LLC ("CBIZ IAS"), which includes CBIZ InR, provides investment advice to clients with approximately $59.4 billion in assets as of December 31, 2020.

We have a team of investment professionals that meet with plan participants in our defined contribution plans to educate them on the benefit of saving now through the Plan(s) to assist them in providing for their income needs at retirement. We work with retired employees with continued investment advice and planning on how to manage the funds they have accumulated through their working years. Our professionals hold designations such as the CERTIFIED FINANCIAL PLANNER (CFP®), Certified Plan Fiduciary Advisor, (CPFA) and Accredited Investment Fiduciary (AIF®) to provide high level, unbiased advice to plan sponsors and participants in a fiduciary capacity.

With this client base, we have worked with all types of defined contribution plans (401(a), 457, and we even have grandfathered municipal 401(k) plans.) In each instance, we act as a fiduciary for the investment advice we provide, and we believe in full fee disclosure and transparency. We believe that monitoring the costs of retirement plans and having a process in place are the largest concerns that should be addressed from a fiduciary standpoint. Litigation revolving around these topics have become very public over the last couple of years for some of the largest institutions in the country. Since 1992, we have been working in a fiduciary capacity to provide fiduciary comfort and clarity for not only plan sponsors but also providing educational support to the plan participants.

Additionally, we act as a 3(38) fiduciary investment manager for the investment advice we provide, and we believe in full fee disclosure and transparency. This provides an additional layer of fiduciary comfort for the plan sponsor as we take on the due diligence aspect of the plan investments.

CBIZ InR engages DALBAR, a third-party credentialing firm, to review our practices and issue a determination letter to confirm that our practices meet their stringent standards as a plan fiduciary.

To provide the highest quality of service and engagement for both the plan sponsor and participants, we have developed an unbundled defined contribution program using the following organizations as service providers:

- **CBIZ InR** – Will be providing fiduciary investment advisory services
- **PCS Retirement Services** – Independent Recordkeeper
- **Matrix Trust Company** – Independent Custodian

We are an independent Registered Investment Advisor that has the ability to access an open architecture platform through PCS that does not maintain proprietary investment options. We provide participants with the option to choose from 22 low-cost mutual funds that cover broad asset categories and styles including a liquid stable value fund. Participants also have the option of choosing from one of five risk-based model portfolios that are managed by CBIZ InR using low-cost Vanguard® index mutual funds. In constructing the risk-based models, we will develop asset class assumptions utilizing historical risk, return and correlation data obtained from our third party research platforms such as Morningstar. For these forward looking capital market assumptions, we use the index for each asset class as it is important for us to adhere to our passive investment management philosophy. Our process also includes forecasting various risk/return ranges for asset classes to develop expected rates or return for our risk-based model portfolios that are available to plan participants.

Plan Contacts

Rich Ritzer, CFP®, AIF®
Vice President
Rich is a vice president at CBIZ InR, a division of CBIZ Retirement and Investment Solutions. He provides investment advisory services to plan sponsors responsible for defined contribution plans (including 457, 401(a), 401(k) and 403(b) plans), defined benefit plans, DROP and cash balance plans. Rich works with plan sponsors to help them meet their organization's retirement plan goals and manage the personal liability associated with being a fiduciary to a qualified plan. In addition to qualified plans, Rich advises endowments, foundations, trusts and individual investors. That advice includes developing financial plans to address the risk tolerance, time horizon and financial need of the client. Special emphasis is given to developing the proper asset allocation by selecting low cost investments and providing full fee transparency.

Rich will be the advisor for the Centre Area Transportation Authority retirement plan(s).

Education
• B.S., Finance, Pennsylvania State University

Awards and Recognitions
• CBIZ InR is recognized as a Dalbar Certified ERISA 3(38) Investment Manager.*

Professional Designations
• Certified Financial Planner (CFP®), Accredited Investment Fiduciary (AIF®)

**The DALBAR 3(38) Certification Program provides an independent assessment of an investment manager's ability to satisfy the requirements of ERISA section 3(38). CBIZ InR has met the requirements set forth by DALBAR to become a DALBAR Certified ERISA 3(38) Investment Manager.*

Jenifer Coale
Account Executive
Jenifer Coale is an Account Executive at CBIZ InR. Jen oversees the day-to-day administrative functions necessary to keep our plans running smoothly. Her duties include managing the periodic payment and tax reporting needs of our municipal accounts and fielding the inquiries from the staff employees of our municipal clients. She is instrumental in obtaining information related to asset statements and other information related to inquiries related to plan audits and participant questions. She is in constant contact with representatives at PCS and Matrix Trust Company. Jen graduated from Kent State University, with a Bachelor of Arts in Psychology. She has been with CBIZ InR since 2011.

Kate Zane
Account Executive
Kate Zane is an Account Executive. Kate, along with Jennifer Coale, oversees the day- to-day administrative functions necessary to keep our plans running smoothly. She interacts with the plan sponsor, participant, recordkeeper and custodian on a daily basis. Her duties include distribution inquiries, plan sponsor payroll assistance and working with PCS to make sure the plan is being run seamlessly.

Plan Fees

CBIZ InR is an independent Registered Investment Advisory firm that does not receive any form of compensation other than the stated fiduciary advisory fee for its services that is deducted directly from plan assets. There are no indirect fees of any kind.

We will provide 3(38) fiduciary investment services for the Centre Area Transportation Authority 401(a) Money Purchase Plan and 457(b) Deferred Compensation Plans. That fiduciary advisory fee will be 0.20% of assets and deducted from plan assets.

Our fiduciary advisory fee will include the following services:

- *Plan investment advice, pursuant to the Pension Protection Act of 2006*
- *Participant education and travel related to onsite meetings*
- *Fiduciary responsibility and due diligence*
- *Creation of Investment Policy Statement*
- *Plan asset and performance monitoring*
- *Investment Management*
- *Participant/Employee Q&A*
- *Support to Human Resource Department*

Plan Assets: **$ 16,000,000.00**
Participants with a balance: **130**

Recurring Annual Fees	*Annual Fee*	*In $*
Fiduciary Investment Advisory Fee – 3(38) (CBIZ InR):	0.25%	$ 40,000.00
Average Internal Fund Expense:	0.09%	$ 14,400.00
Recordkeeping Annual Per Participant Fee (PCS)	$20.00	$ 2,600.00
Asset Based Annual Custodial and Trust Services (Matrix/AdvisorTrust)	0.15%	$ 24,000.00
Estimated Total Annual Recurring Plan Fees		**$ 81,000.00**
Total Annual Plan Fees in %		**0.51%**

* Please see the PCS proposal for a schedule of ancillary services and fees

A detailed fee overview is included in the PCS proposal that will be provided separately.

These fees can be paid by plan assets, the plan sponsor or a combination of both.

CBIZ

CBIZ InR

The CBIZ InR 457 Program

LOW-COST VANGUARD® MUTUAL FUNDS

RISK-BASED MODEL PORTFOLIOS

EMPLOYEE ADVICE AND EDUCATION

FIDUCIARY COMFORT

THE CBIZ InR457 PROGRAM

Vanguard

Your Source for an Unbiased Retirement Plan.

Tax-advantaged. Deferred Compensation. Individually-based for Each Participant.

No RFP Process Required

No Cost to the Plan Sponsor[1]

Fiduciary Comfort:

We are an ERISA 3(38) investment manager, and we apply the same best practice principles to our 457 plans to take the risk of choosing investments off of you[2]. We've been independently assessed by DALBAR[3] to ensure we meet the standards that you'd expect from a 3(38) investment manager.

Employee Education:

We provide employees with advice and education offerings to help them develop a retirement road map.

Transparency:

Unlike many plan providers, all fees within the program are itemized on plan participant and sponsor statements.

Total Market Approach:

Our investment philosophy is built around passive, globally weighted allocations. We provide investors the option to develop their own asset allocation or choose one of our prebuilt risk-based model portfolios.

Participant Experience:

- Easy-to-use navigation tools
- Loan and distribution wizard
- On-demand statements and optional weekly email statement summary
- Transaction email confirmations
- Easy model view and management
- Enhanced transaction capabilities, rebalance options and scheduled transfers
- Educational tools and materials customized by life stages
- Mobile-friendly views

[1]*Fees associated with the CBIZ InR 457 Program are incurred by 457 plan participants.*

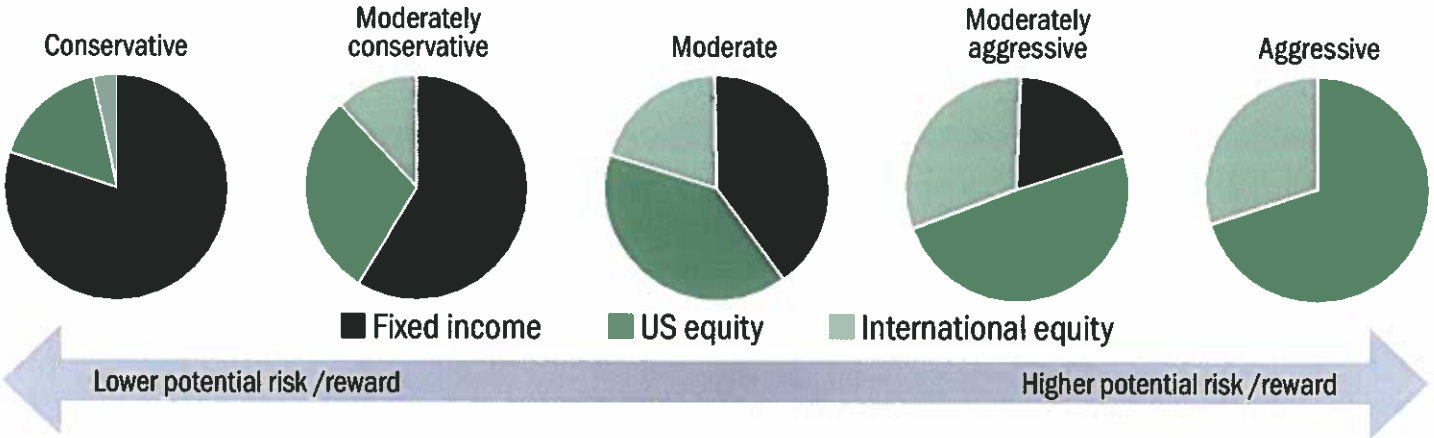
[2]*While an investment manager assumes the risks associated with choosing the investments in a 457 plan, you remain responsible for monitoring the quality of the services provided by the investment manager.*

[3]*The DALBAR 3(38) Certification Program provides an independent assessment of an investment manager's ability to satisfy the requirements of ERISA section 3(38). CBIZ InR has met the requirements set forth by DALBAR to become a DALBAR Certified ERISA 3(38) Investment Manager.*

Customized Investment Advice

Asset Allocation Based on Your Specific Metrics

We use asset allocation models based on your specific risk tolerance, projected retirement age and other factors. Our 457 retirement plan provides low-cost investment options to grow your money tax-advantaged with the ability to withdrawal your income penalty-free at the age you're ready to retire.



Individual Funds

See important disclosures on the back.

Ticker	Fund Name	Description
	Stable Value Fund Option	Stable Value
VBTLX	Vanguard® Total Bond Market Index; Admiral	Intermediate Investment Bond
VAIPX	Vanguard® Inflation-Protected Securities; Admiral	Inflation Protected Bond
VBILX	Vanguard® Intermediate-Term Bond Index; Admiral	Intermediate Term Bond
VBIRX	Vanguard® Short-Term Bond Index; Admiral	Short Term Bond
VTABX	Vanguard® Total International Bond; Admiral	World Bond
VIGAX	Vanguard® Growth Index; Admiral	Large-Cap Growth
VLCAX	Vanguard® Large-Cap Index; Admiral	Large-Cap Core
VTSAX	Vanguard® Total Stock Market Index; Admiral	Large-Cap
VVIAX	Vanguard® Value Index; Admiral	Large-Cap Value
VMGMX	Vanguard® Mid-Cap Growth Index; Admiral	Mid-Cap Growth
VIMAX	Vanguard® Mid-Cap Index; Admiral	Mid-Cap Core
VMVAX	Vanguard® Mid-Cap Value Index; Admiral	Mid-Cap Value
VSGAX	Vanguard® Small-Cap Growth Index; Admiral	Small-Cap Growth
VSMAX	Vanguard® Small-Cap Index; Admiral	Small-Cap Core
VSIAX	Vanguard® Small-Cap Value Index; Admiral	Small-Cap Value
VEMAX	Vanguard® Emerging Markets Index; Admiral	Emerging Markets
VEUSX	Vanguard® European Index; Admiral	European Region
VTIAX	Vanguard® Total International Index; Admiral	International Multi-Cap Core
VGSLX	Vanguard® REIT Index; Admiral	Real Estate
VGPMX	Vanguard® Global Capital Cycles Investor	Precious Metals

Example

Risk Number Range of Portfolio from Riskalyze[1]	
54 to 68	69 to 80
Porfolio Name	
CBIZ InR Moderate	CBIZ InR Moderately Aggressive

Hypothetical Return	
6%	7%
Estimated Balance at Retirement Age[2]	
$290,782	$338,382
Estimated Monthly Income at Retirement[3]	
$969	$1,128

This is a hypothetical example and should be viewed for educational and illustrative purposes only. The return shown does not include the deduction of any fees or expenses that would be deducted from an actual portfolio.

[1]Riskalyze is a financial technology company that provides software as a service to financial advisors in the United States. Riskalyze's platform provides tools for analyzing investment risk and building and implementing investment portfolios.

[2]This balance shows what you could accumulate after 25 years if you invest $5,000 on the first day of each year at the hypothetical return above.

[3]This monthly income is an estimate based on the balance and hypothetical return above and demonstrates a 4% withdrawal.

Your 457 is Due for an Upgrade.

Start your CBIZ InR 457 Program right away!

CBIZ InR

Visit us online, or call a CBIZ InR professional for more information or to schedule an appointment.

www.cbiz.com/retirement | 877-INR-1733

Please remember:

Different types of investments involve varying degrees of risk, and it should not be assumed the future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended, undertaken or devised by CBIZ InR) will be profitable, equal any historical performance level(s), be suitable for your portfolio or individual situation, or prove successful.

Investors should carefully consider the investment objectives, risks, fees and expenses before investing. For this and other important information, please obtain the investment company fund prospectus and disclosures documents from your Rep/Advisor. Read the information carefully before investing.

Important Disclosure Information:

Past performance may not be indicative of future results. CBIZ Investment Advisory Services, LLC, dba CBIZ InR is neither a law firm nor accounting firm, and no portion of its services should be construed as legal or accounting advice. Please remember that it remains your responsibility to advise CBIZ Investment Advisory Services, LLC, dba CBIZ InR, in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising your previous recommendations and/or services, or if you would like to impose, add, or modify any reasonable restrictions to our investment advisory services. A copy of our current written disclosure statement discussing our advisory services and fees is available upon request. The scope of the services and fees is available upon request. The scope of services to be provided depends upon terms of the engagement.

Investments in bonds are subject to interest rate, credit and inflation risk. Foreign investing involves additional risks including fluctuations and political uncertainty. Stocks of companies in emerging markets are generally more risky than stocks of companies in developed countries.

Investments in equities are subject to risk, including deteriorating economic conditions, impact from government regulation, a decline in market sentiment, adverse local and international political events, and technological issues. Investing in equities may result in a loss of principal.

Small stocks tend to have greater volatility than large-cap stocks because, among other things, smaller companies often have fewer customers, financial resources, and products than larger firms. Such characteristics can make small companies more sensitive to changing economic conditions. Securities of small companies may be less liquid and more volatile than the securities of larger companies.

REITs and other real estate-related investments may decline because of adverse developments affecting the real estate industry and real property values. REITs are subject to interest rate risk, which is the chance that a REIT will decline as the cost of borrowing increases because of rising interest rates. Interest rate risk is high for the Fund. REITs are subject to investment style risk, which is the chance that returns will trail returns from the overall stock market. Historically REITs have performed quite differently from the overall market.

Precious metals are subject to commodity risk including fluctuations in certain commodity markets. Precious metals may experience political risk including price changes due to trade relations and the imposition of tariffs by the U.S. and other importing countries. Any negative changes in commodity markets that may be due to changes in supply and demand for commodities, market events, regulatory developments or other factors could have an adverse impact on those companies.

Vanguard and CBIZ InR are separate unrelated investment providers. CBIZ InR's use of the Vanguard platform should not be construed as Vanguard's endorsement of CBIZ InR's services. Vanguard(R) and the ship logo are trademarks of The Vanguard Group.

CBIZ Investment Advisory Services, LLC, dba CBIZ InR, a Registered Investment Advisor. Investment management services to individuals, corporations, trusts and defined benefit plans offered through CBIZ Investment Advisory Services, LLC, SEC Registered Investment Adviser. Investment management services to governmental and/or municipal defined benefit plans, 457 plans and related individuals provided by CBIZ Investment Advisory Services, LLC, dba CBIZ InR.