American Equity Index

Currently tracking S&P 500® Total Return Index

Fund Overview

Widely regarded as the best single gauge of the U.S. equities market, this tracked index includes 500 leading companies in leading industries in the U.S. economy. Although it focuses on the large cap segment of the market, with approximately 80% coverage of U.S. equities, it is also an ideal proxy for the total market.

Product Availabilty

Equitable Generations™

Date of Inception:

March 1957

Risk Rating

LOW	LOW TO MEDIUM	**MEDIUM**	MEDIUM TO HIGH	HIGH

As of November 30, 2025

Asset Allocation (%)[3]

Asset	%
US Equity	97.3
International Equity	2.4
Cash and Equivalents	0.2
Other	0.1

[3] Determined based on the holdings of a fund that tracks the index and may differ from the asset allocation of the index.

Sector Allocation (%)[4]

Sector	%
Technology	46.7
Financial Services	12.4
Consumer Services	10.0
Healthcare	9.5
Consumer Goods	6.2
Industrial Goods	5.4
Energy	2.9
Utilities	2.5
Real Estate	2.3
Industrial Services	2.1

[4] Determined based on the holdings of a fund that tracks the index and may differ from the sector allocation of the index.

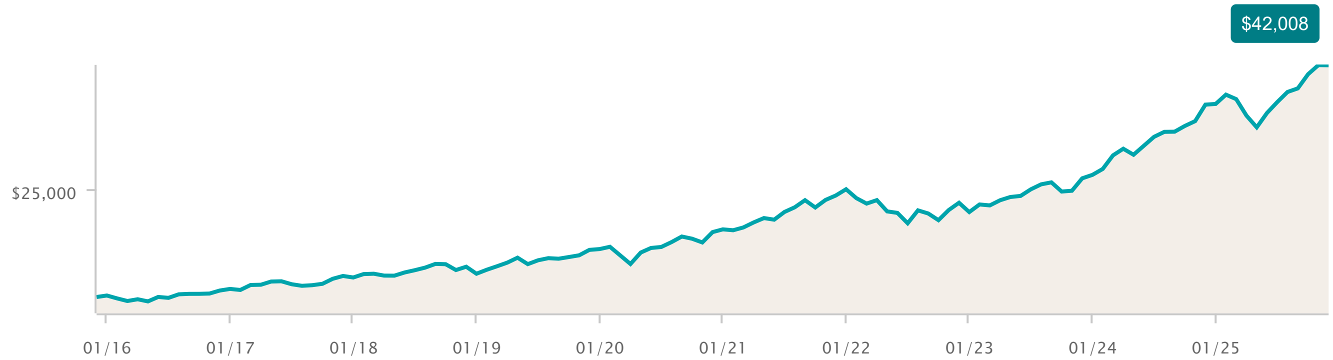
Geographic Allocation (%)[5]

Region	%
North America	97.6
Europe	2.3
Latin America	0.1

[5] Determined based on the holdings of a fund that tracks the index and may differ from the geographic allocation of the index.

Growth of $10,000

As of November 30, 2025



Equitable

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Top 10 Holdings (%)[6]

As of November 30, 2025

Name	%
NVIDIA Corp	7.55
Apple Inc	7.07
Microsoft Corp	6.20
Amazon.com Inc	3.82
Broadcom Inc	3.21
Alphabet Inc Cl A	3.20
Alphabet Inc Cl C	2.57
Meta Platforms Inc Cl A	2.36
Tesla Inc	2.05
Berkshire Hathaway Inc Cl B	1.61

[6] Determined based on the top 10 holdings of a fund that tracks the index and may differ from the top 10 holdings of the index.

Portfolio Manager

S&P Index Committee

Investment Style

Equity

Calendar Return (%)

As of November 30, 2025

Period	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Fund	36.01	23.32	-12.52	28.16	16.07	25.18	3.98	13.83	8.62	20.95

Compound Return (%)

As of November 30, 2025

Period	1 mth	3 mths	6 mths	1 yr	3 yr	5 yr	10 yr
Fund	-0.03	8.17	18.44	14.75	21.96	17.03	15.16

Fees

Product	Current annual LIO admin fee	Maximum annual LIO admin fee
Equitable Generations	1.75 %	1.75 %

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* Management Expense Ratios (MERs) are based on the most recently available figures and are unaudited. MERs may vary at any time. The MER is the combination of the management fee, insurance fee, operating expenses, HST, and any other applicable non-income tax for the fund and for the underlying fund.

Linked Interest Options are NOT mutual funds, segregated funds, indices, or any other kind of investment fund: the policyholders are NOT investing in or acquiring units in an investment fund or other security. Funds are placed on deposit, earning interest, with Equitable's general funds. Policyholders may be credited positive or debited negative interest depending on the performance of the underlying fund or index being tracked. The underlying fund or index being tracked may change at any time. Linked Interest Option administration fees will apply.

The Linked Interest Options available with an Equitable universal life insurance policy offer exposure to both equity and fixed income markets. While Linked Interest Options may provide the potential for greater rates of return over the long term, there is an inherent risk in selecting them as investment options. Unlike the daily interest account or the guaranteed deposit accounts where there are guarantees related to the credited interest rates, investments in the Linked Interest Options are NOT GUARANTEED. It is possible to receive negative interest, which will result in a decrease to account value. Policyholders should ensure that there are always sufficient funds to cover the monthly charges, including cost of insurance, administration fees, and any riders and benefits. Interest earnings shown above do not reflect the current Linked Interest Option administration fees. The Linked Interest Option administration fees must be taken into consideration when determining interest credited or debited to the policy. Please see the policy contract for details.

Values for reporting periods under 1 year reflect the actual percentage change for the period in question. All other values shown reflect average annual compound rates of return. If the Linked Interest Option tracks an index, interest credited or debited will be 100% of the movement of the total return index, including the reinvestment of dividends. If the Linked Interest Option tracks a fund/portfolio, interest credited or debited will be 100% of the net rate of return, including the reinvestment of dividends.

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