Structured Capital Strategies® 16
Series ADV Historical Performance Cap Rates for funds invested in the February 06, 2020 Segment

Standard Segments

<table>
<thead>
<tr>
<th>Segment Buffer</th>
<th>1-Year Segment</th>
<th>3-Year Segment</th>
<th>5-Year Segment</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>S&amp;P 500®</td>
<td>7.7%</td>
<td>S&amp;P 500®</td>
</tr>
<tr>
<td></td>
<td>Russell 2000®</td>
<td>8.3%</td>
<td>Russell 2000®</td>
</tr>
<tr>
<td></td>
<td>MSCI EAFE1</td>
<td>7.1%</td>
<td>MSCI EAFE1</td>
</tr>
<tr>
<td></td>
<td>NASDAQ 1001</td>
<td>8.9%</td>
<td>NASDAQ 1001</td>
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<tr>
<td></td>
<td>MSCI Emerging Markets1</td>
<td>36.3%</td>
<td>MSCI Emerging Markets1</td>
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<tr>
<td></td>
<td>Financial SPDR1</td>
<td>9.6%</td>
<td>Financial SPDR1</td>
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<tr>
<td></td>
<td>DJ U.S. Real Estate1</td>
<td>8.6%</td>
<td>DJ U.S. Real Estate1</td>
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<tr>
<td></td>
<td>Energy SPDR1</td>
<td>22.1%</td>
<td>Energy SPDR1</td>
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<tr>
<td></td>
<td>Gold SPDR1</td>
<td>2.8%</td>
<td>Gold SPDR1</td>
</tr>
</tbody>
</table>

1 Not available in all firms and jurisdictions.

Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the important terms section.

View daily hypothetical Performance Cap Rates online at us.axa.com/scsadv.
For more information, contact your financial professional and visit us.axa.com/scsapp.

* Hypothetical Cap Rate

For Structured Capital Strategies® 16 contracts only, generally those contracts applied for on or after 2/22/2016, depending on when Series 16 was approved in your state.
The Performance Cap Rate is not known before the Segment starts.
The Performance Cap Rate — For Standard Segments, the Performance Cap Rate is the highest Segment Rate of Return that can be credited on a Segment Maturity Date.

Structured Capital Strategies® is a variable and index-linked deferred annuity contract and a long-term financial product designed for retirement purposes. Simply stated, an annuity is a contract between you and an insurance company that lets you pursue the accumulation of assets. You may then take payments or a lump sum amount at a later date. In Structured Capital Strategies®, you invest to accumulate value on a tax-deferred basis in one or more of our Variable Investment Options and/or in one or more of the Segments comprising the Structured Investment Option. There are fees and charges associated with Structured Capital Strategies®, which include a Variable Investment Option fee that covers administrative expenses, sales expenses and certain expense risks. The Variable Investment Option fee does not apply to amounts held in a Segment.

Variable Annuities: • Are Not a Deposit of Any Bank • Are Not FDIC Insured • Are Not Insured by Any Federal Government Agency • Are Not Guaranteed by Any Bank or Savings Association • May Go Down in Value

Please see the reverse side for product term definitions and additional important information.
AXA Equitable Life Insurance Company (NY, NY)
important information

The Performance Cap Rate is not known before the Segment starts. Therefore, you will not know in advance the upper limit on the return that may be credited to your Segment. Negative consequences may apply, if for any reason, amounts invested in a Segment are removed before the Segment Maturity Date. AXA Equitable may discontinue contributions to, and transfers among, investment options or make other changes in the terms and transfer requirements and limitations. Transfers are not allowed into or out of Segment Types. AXA Equitable may suspend or discontinue a new Segment at any time.

The taxable portion of any withdrawal from an annuity contract is ordinary income, not capital gain. Distributions taken prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax-qualified, generally all withdrawals are treated as distributions of gain. Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

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Gold SPDR Shares (Not available in all jurisdictions.) — Seek to reflect the performance of the price of gold bullion. The value of the gold held by the fund will be determined based on the London Bullion Market Association (LBMA) Gold Price PM USD. Because the return on your Segment Investment (subject to the Performance Cap and downside Segment Buffer protection) is linked to the performance of the SPDR® Gold Shares and not the performance of the price of gold, the return on your Segment Investment may be less than that of an alternative investment linked directly to the performance of the price of gold. The investment performance of the SPDR® Gold Shares Segment is only based on the closing share price of the shares. The SPDR® Gold Shares Segment does not include dividends and other distributions declared by the shares. Non-diversified investing may be focused in a smaller number of issues or one sector of the market that may make the value of the investment more susceptible to certain risks than diversified investing.

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