Structured Capital Strategies® Annuity
Series ADV Historical Performance Cap Rates for funds invested in the February 18, 2020 Segment

### Standard Segments

<table>
<thead>
<tr>
<th>Segment Buffer</th>
<th>1-Year Segment Duration</th>
<th>3-Year Segment Duration</th>
<th>5-Year Segment Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>-10%</td>
<td>S&amp;P 500® 7.6%</td>
<td>S&amp;P 500® 27.0%</td>
<td>S&amp;P 500® Uncap</td>
</tr>
<tr>
<td></td>
<td>Russell 2000® 8.6%</td>
<td>Russell 2000® 26.0%</td>
<td>Russell 2000® 52.0%</td>
</tr>
<tr>
<td></td>
<td>MSCI EAFE 6.9%</td>
<td>MSCI Emerging Markets® 9.8%</td>
<td>S&amp;P 500® 37.0%</td>
</tr>
<tr>
<td>-10%</td>
<td>NASDAQ 100® 8.9%</td>
<td>Financial SPDR® 9.4%</td>
<td>S&amp;P 500® 25.0%</td>
</tr>
<tr>
<td></td>
<td>DJ U.S. Real Estate® 8.0%</td>
<td>DJ U.S. Real Estate® 8.0%</td>
<td>Russell 2000® 21.0%*</td>
</tr>
<tr>
<td></td>
<td>Oil® 15.0%</td>
<td>Gold® 3.7%</td>
<td></td>
</tr>
</tbody>
</table>

### Choice Segments

1 Not available in all firms and jurisdictions.

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

### Important Note

AXA 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.

Please note that due to spacing constraints, the index names in the chart above may have been abbreviated. For full index names, please refer to the reverse side. The Performance Cap Rate is not known before the Segment starts.

The Performance Cap Rate is the maximum potential ceiling, or cap, that an investor may get from index gains. It may limit an investor’s potential in up markets. While an investor is protected from some downside risk, if the negative return is in excess of the Segment Buffer there is a risk of a substantial loss of your principal.

### 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.

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

Structured Capital Strategies® is a variable and index-linked deferred annuity contract and a long-term financial product designed for retirement purposes. Simply stated, an annuity is a contract between an individual and an insurance company that allows for the accumulation of assets. Investors may then take payments or a lump-sum amount at a later date. In Structured Capital Strategies®, individuals invest to accumulate value on a tax-deferred basis in one or more of our variable investment options and/or in one or more of the Segments comprising the Structured Investment Option. There are fees and charges associated with Structured Capital Strategies®, which include a contract fee that covers administrative expenses, sales expenses and certain expense risks.

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

Please see the reverse side for product term definitions and additional important information.

AXA Equitable Life Insurance Company (NY, NY)
Financial Select Sector SPDR Fund (Not available in all jurisdictions.) — Seeks to closely match the returns and characteristics of the Financial Select Sector Index, which is the underlying index. The underlying index seeks to provide an effective representation of the financial sector of the S&P 500 Index, and includes companies from the following industries: commercial banks, capital markets, diversified financial services, insurance and real estate. Because the return on your Segment Investment (subject to the Performance Cap and downside Segment Buffer protection) is linked to the performance of the Financial Select Sector SPDR Fund and not the underlying index, the return on your Segment Investment may be less than that of the underlying index. The performance of the Financial Select Sector SPDR Fund is measured using the closing price of the fund and the segment. The investment performance of the Financial Select Sector SPDR Fund Segment is only based on the closing price of the fund. The Financial Select Sector SPDR Fund Segment does not include dividends and other distributions declared by the fund. Non-diversified investing may be focused in a smaller number of issues or one sector of the market that may make the value of the investment more susceptible to certain risks than diversified investing. This Structured Capital Strategies variable annuity is not sponsored, endorsed, authorized, sold or promoted by the Select Sector Trust, or SSgA FM. Neither the Select Sector Trust nor SSgA FM makes any representations or warranties to purchasers of the variable annuity or any member of the public regarding the advisability of investing in the variable annuity.

iShares® Dow Jones U.S. Real Estate Index Fund (Not available in all jurisdictions.) — Seeks investment results that correspond generally to the performance of the Dow Jones U.S. Real Estate Index, which is the underlying index. The underlying index measures the performance of the Real Estate industry of the U.S. equity market, including real estate holding and developing and real estate investment trust (REITs) subsectors. The iShares® Dow Jones U.S. Real Estate Index Fund is an exchange-traded fund. The performance of the iShares® Dow Jones U.S. Real Estate Index Fund may not replicate the performance of, and may underperform the underlying index. The price of the iShares® Dow Jones U.S. Real Estate Index Fund will reflect expenses and fees that will reduce its relative performance. Moreover, it is also possible that the iShares® Dow Jones U.S. Real Estate Index Fund may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the underlying index. The return on your Segment Investment (subject to the Performance Cap and downside Segment Buffer protection) is linked to the performance of the iShares® Dow Jones U.S. Real Estate Index Fund and not the underlying index, the return on your Segment Investment may be less than that of an alternative investment linked directly to the underlying index based on the Dow Jones U.S. Real Estate Index. The return on your Segment Investment may be less than your applicable Choice cost. This guarantees that the Choice cost will never bring your investment results below zero at maturity. Because you have access to a higher Performance Cap Rate, if the market is up at maturity you may keep that portion of your gain after even deduction of the Choice cost than you would in a similar Standard Segment.

The Segment Rate of Return for a Choice Segment will always be less than (a) the Performance Cap Rate and (b) the Index Performance Rate, if positive, for that Segment. The Segment Rate of Return for a Choice Segment may be less than the Performance Cap Rate if the Choice Segment Buffer Duration has expired. The Choice Segment Buffer and Duration will occur. This will occur if the applicable Index Performance Rate is positive but less than the sum of (a) the Performance Cap Rate for the Standard Segment and (b) the Choice cost.

The Performance Cap Rate is not known before the Segment starts. Therefore, you will not know in advance the upper limit on the return that may be credited to your Segment. Negative consequences may apply, if for any reason, amounts invested in a Segment are removed before the Segment Maturity Date. AXA Equitable may discontinue contributions to, and transfers among, investment options or make other changes in contribution and transfer requirements and limitations. Transfers are not allowed into or out of Segment Types. AXA Equitable may suspend or discontinue a new Segment at any time. Withdrawals from your contract value may be subject to withdrawal charges. The withdrawal charge declines from 5% over a 5-year period for the Structured Capital Strategies® Series B. The taxable portion of any withdrawal from an annuity contract is ordinary income, not capital gain. Distributions taken prior to annuitization are generally considered to come from the gain in the contract first. If the contract is tax-qualified and all withdrawals are treated as distributions of gain. Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.

Certain types of contracts and features will not be available in all jurisdictions. Annuities contain limitations and restrictions. For costs and complete details of coverage, speak to your financial professional. We offer other variable annuity contracts with different fees, charges and features. Not every contract is available through the same selling broker/dealer.

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

S&P 500® Price Return Index — Includes 100 of the largest domestic and international securities as of the last business day of the month. The S&P 500 Index is an unmanaged benchmark consisting of 500 common stocks of leading companies in industrial, service, and public utilities industries. The S&P 500 Index is a registered trademark of Standard & Poor's. S&P 500® and Standard & Poor's® are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by AXA Equitable. Structured Capital Strategies® is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's does not make any representation regarding the advisability of investing in Structured Capital Strategies®.

Russell 2000® Price Return Index — Measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Price Return Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It is comprised of the smallest and mid-cap companies, based on a combination of their market cap and current index membership. The Russell 2000® Price Return Index does not include dividends declared by any of the companies included in this index. 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® are trademarks of Standard & Poor's Financial Services LLC ("Standard & Poor's") and have been licensed for use by AXA Equitable. Structured Capital Strategies® is not sponsored, endorsed, sold or promoted by Standard & Poor's, and Standard & Poor's does not make any representation regarding the advisability of investing in Structured Capital Strategies®.

NASDAQ 100® Price Return Index (Not available in all jurisdictions.) — Includes 100 of the largest domestic and international non-financial securities listed on The NASDAQ Stock Market based on market capitalization. The index reflects companies across major industry groups, including computer hardware and software, telecommunications and biotechnology. Non-diversified investing may be focused in a smaller number of issues or one sector of the market that may make the investment more susceptible to certain risks than diversified investing. It does not contain securities of financial companies, including investment companies. The NASDAQ 100® Price Return Index does not include dividends declared by any of the companies included in this index.

MSCI EAFE Price Return Index (Not available in all jurisdictions) — Is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the United States and Canada. The MSCI EAFE Price Return Index does not include dividends declared by any of the companies included in this index. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards.

MSCI Emerging Markets Price Return Index (Not available in all jurisdictions) — Is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards.

Important Information