The information listed here is shown for informational purposes to help investors understand recent trends for the indices when setting their Performance Cap Threshold. It is important to understand that this is not a projection of future Performance Cap Rates. The actual Performance Cap Rates declared on the Segment Start Date may vary from what is shown here. You will not know the actual Performance Cap Rate in advance.

The daily cap rates shown here are calculated the same way as the declared Performance Cap Rates.

### 1 Year Cap Rate

<table>
<thead>
<tr>
<th>Index, Duration, Buffer (%)</th>
<th>05/14</th>
<th>05/15</th>
<th>05/18</th>
<th>05/19</th>
<th>05/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P 500, 1 Yr, -10</td>
<td>13.9</td>
<td>15.2</td>
<td>12.5</td>
<td>12.8</td>
<td>12.0</td>
</tr>
<tr>
<td>Russell 2000, 1 Yr, -10</td>
<td>19.5</td>
<td>20.3</td>
<td>17.2</td>
<td>17.9</td>
<td>16.6</td>
</tr>
<tr>
<td>MSCI EAFE, 1 Yr, -10</td>
<td>16.2</td>
<td>12.0</td>
<td>14.1</td>
<td>13.9</td>
<td>13.8</td>
</tr>
<tr>
<td>NASDAQ 100, 1 Yr, -10</td>
<td>14.5</td>
<td>16.4</td>
<td>15.2</td>
<td>15.7</td>
<td>14.9</td>
</tr>
<tr>
<td>MSCI EM, 1 Yr, -10</td>
<td>19.2</td>
<td>17.3</td>
<td>20.0</td>
<td>17.4</td>
<td>15.7</td>
</tr>
<tr>
<td>Financial SPDR, 1 Yr, -10</td>
<td>29.4</td>
<td>22.0</td>
<td>20.0</td>
<td>22.0</td>
<td>25.0</td>
</tr>
<tr>
<td>DJ US REIT, 1 Yr, -10</td>
<td>27.5</td>
<td>21.0</td>
<td>26.5</td>
<td>25.5</td>
<td>24.2</td>
</tr>
<tr>
<td>Oil Index, 1 Yr, -10</td>
<td>10.0</td>
<td>13.1</td>
<td>14.4</td>
<td>15.5</td>
<td>18.6</td>
</tr>
<tr>
<td>Gold Index, 1 Yr, -10</td>
<td>10.3</td>
<td>8.0</td>
<td>8.8</td>
<td>10.4</td>
<td>9.8</td>
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### 3 Year Cap Rate

<table>
<thead>
<tr>
<th>Index, Duration, Buffer (%)</th>
<th>05/14</th>
<th>05/15</th>
<th>05/18</th>
<th>05/19</th>
<th>05/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P 500, 3 Yr, -10</td>
<td>33.0</td>
<td>35.0</td>
<td>32.0</td>
<td>36.0</td>
<td>33.0</td>
</tr>
<tr>
<td>Russell 2000, 3 Yr, -10</td>
<td>35.0</td>
<td>34.0</td>
<td>31.0</td>
<td>32.0</td>
<td>29.0</td>
</tr>
<tr>
<td>S&amp;P 500, 3 Yr, -20</td>
<td>19.0</td>
<td>20.0</td>
<td>17.0</td>
<td>19.0</td>
<td>18.0</td>
</tr>
<tr>
<td>Russell 2000, 3 Yr, -20</td>
<td>21.0</td>
<td>21.0</td>
<td>18.0</td>
<td>19.0</td>
<td>17.0</td>
</tr>
<tr>
<td>Choice S&amp;P 500, 3 Yr, -10</td>
<td>51.0</td>
<td>52.0</td>
<td>48.0</td>
<td>54.0</td>
<td>48.0</td>
</tr>
<tr>
<td>Choice Russell 2000, 3 Yr, -10</td>
<td>44.0</td>
<td>42.0</td>
<td>39.0</td>
<td>41.0</td>
<td>37.0</td>
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</tbody>
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### 5 Year Cap Rate

<table>
<thead>
<tr>
<th>Index, Duration, Buffer (%)</th>
<th>05/14</th>
<th>05/15</th>
<th>05/18</th>
<th>05/19</th>
<th>05/20</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P 500, 5 Yr, -10</td>
<td>77.0</td>
<td>77.0</td>
<td>73.0</td>
<td>78.0</td>
<td>74.0</td>
</tr>
<tr>
<td>Russell 2000, 5 Yr, -10</td>
<td>54.0</td>
<td>52.0</td>
<td>48.0</td>
<td>53.0</td>
<td>46.0</td>
</tr>
<tr>
<td>S&amp;P 500, 5 Yr, -20</td>
<td>35.0</td>
<td>36.0</td>
<td>33.0</td>
<td>36.0</td>
<td>33.0</td>
</tr>
<tr>
<td>Russell 2000, 5 Yr, -20</td>
<td>31.0</td>
<td>30.0</td>
<td>28.0</td>
<td>30.0</td>
<td>27.0</td>
</tr>
<tr>
<td>S&amp;P 500, 5 Yr, -30</td>
<td>21.0</td>
<td>22.0</td>
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<tr>
<td>Russell 2000, 5 Yr, -30</td>
<td>19.0</td>
<td>18.0</td>
<td>17.0</td>
<td>19.0</td>
<td>16.0</td>
</tr>
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<td>----------------------</td>
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</tr>
<tr>
<td></td>
<td>77.0</td>
<td>77.0</td>
<td>73.0</td>
<td>78.0</td>
<td>74.0</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Russell 2000</td>
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<td>52.0</td>
<td>48.0</td>
<td>53.0</td>
<td>46.0</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>35.0</td>
<td>36.0</td>
<td>33.0</td>
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<td>33.0</td>
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<tr>
<td>Russell 2000</td>
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<td>28.0</td>
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<td>27.0</td>
</tr>
<tr>
<td>S&amp;P 500</td>
<td>21.0</td>
<td>22.0</td>
<td>20.0</td>
<td>22.0</td>
<td>20.0</td>
</tr>
<tr>
<td>Russell 2000</td>
<td>19.0</td>
<td>18.0</td>
<td>17.0</td>
<td>19.0</td>
<td>16.0</td>
</tr>
</tbody>
</table>

All rates are hypothetical unless you see a highlighted column. This highlighted column indicates an actual Segment Start Date and an actual Performance Cap Rate.
"N/A" indicates that the segment was not offered/suspended. "Uncap" indicates that the segment offered an uncapped Performance Cap Rate. Currently, the minimum Performance Cap Rates for the 1, 3, and 5-year segments are 2%, 6%, and 10% respectively. AXA Equitable will suspend a segment if the performance Cap Rate on the Segment Start Date would be less than the minimum. AXA Equitable reserves the right to lower or eliminate the minimum Performance Cap Rates. Performance Cap Rates are presented to assist in establishing a Performance Cap Threshold. Performance Cap Rates do not represent annual rates of return.

Please note that the Performance Cap Rates listed for the Choice Segments do not reflect the Choice Cost which would reduce the segment performance by 1% per year of duration. *** indicates that the identified Choice Segment was offered with the Choice Cost waived since the Performance Cap Rate for a Choice Segment did not exceed the Performance Cap Rate for a comparable Standard Segment with -10% buffer by an amount that is at least equal to the Choice cost.

Performance Cap Rate: The Performance Cap Rates are stated as a rate of return from the Segment Start Date to the Segment Maturity Date. They are not annual rates, even if the Segment Duration is longer than one year, and they apply if you hold the Segment until the Segment Maturity Date. For a given Segment, this rate is the maximum potential ceiling or cap that you may get from index gains, so it may limit your potential in up markets. The Performance Cap Rates for each segment are declared at our sole discretion on the 15th of the month (or the next business day), and they are a function of market data as described below.

The cap rates are determined based on the index level, interest rates, and market implied volatility. The main drivers of the level of the cap rates are equity volatility and interest rate data sourced from banks. Higher volatility and higher interest rates lead to higher caps. Note, the performance cap for the Oil Segment is based on volatility, interest rates and oil futures price. In setting the Performance Cap Rates, we take into account that we incur expenses in connection with a contract, including insurance and administrative expenses. Also, Segment Types with greater downside protection will typically have lower Performance Cap Rates than other Segment Types that use the same index and duration but provide less downside protection. Please note that you are not investing directly in the applicable index or any underlying securities.

Prior to the Segment Start Date, you may elect a Performance Cap Threshold. The threshold represents the minimum Performance Cap Rate you find acceptable for a particular Segment. If we declare a cap that is lower than the threshold you specify, you will not be invested in that Segment and your contribution will remain in that Segment Type Holding Account**, until the next available Segment for which your threshold is met or you provide us with alternative instructions.

We do not require that you select a Performance Cap Threshold because you may wish to invest in a Segment regardless of the particular Performance Cap Rate. If you do not specify a threshold, you risk the possibility that the Performance Cap Rate established will have a lower cap on returns than you would otherwise find acceptable. You may wish to discuss with your financial professional whether to specify a Performance Cap Threshold and, if so, at what percentage. If you specify a Performance Cap Threshold, it will remain in effect: 1) for contracts issued on or after August 25, 2014, for 3 Scheduled Segment Start Date Opportunities, after which any money in the applicable Segment Holding Account will be automatically swept into the Segment on the next (fourth) Scheduled Segment Start Date on which that Segment becomes available unless a new Performance Cap Threshold is elected. 2) for contracts issued before August 25, 2014, for the later of 90 days from the date the threshold election is received and the date amounts in the Segment Type Holding Account are swept into a Segment.

Investing in the Choice Segments than corresponding Standard Segments generally provides you access to higher Performance Cap Rates and potentially greater segment performance. The cost to invest in a Choice Segment is 1% per year of duration (for example, 3% for a 3-year Segment). However, the Choice cost is waived if your index returns are negative, and is partially waived if your index returns are positive but less than your applicable Choice cost. This guarantees that the Choice cost will never bring your returns below zero at maturity. Because you have access to a higher Performance Cap Rate, if the market is up at maturity you may keep a greater percentage of that growth even after deduction of the Choice cost than you would in a similar Standard Segment.

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

**Each Segment Type has a corresponding Segment Type Holding Account. It is an account that holds all contributions and transfers allocated to a Segment
Type pending investment in a Segment. There is a Segment Type Holding Account for each Segment Type. The Segment Type Holding Accounts are part of the EQ/Money Market variable investment option. The amounts held in a Segment Type Holding Account may earn a return that is less than the return you might have earned if those amounts were held in another Variable Investment Option.

Definitions of Terms

Segment Type - Combination of the index option, duration and buffer you choose is what distinguishes your investment option.

Segment Buffer - Built-in feature, in which AXA Equitable will absorb up to the first -10%, -20% or -30% of any loss. You will absorb the loss in excess of your Segment Buffer.

Segment Duration - Segment Start Date to Segment Maturity Date, available in one, three, and five years.

Choice Segments - Any Segment belonging to a Segment Type whose name begins with "Choice", also use the same index as the Standard Segments. Choice Segments are subject to application of the Choice cost. The cost to invest in a Choice Segment is an amount equal to 1% of the Segment Investment per year of duration of the Choice Segment. However, the Choice cost is waived if the Index Performance Rate is zero or negative at Segment Maturity.

While you are 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.

Structured Capital Strategies® is a variable and index-linked deferred annuity contract and is 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 of the Segments comprising the Structured Investment Option.

In setting the Performance Cap Rate, which is the maximum Segment Rate of Return that each Segment will be credited with on the Segment Maturity Date and is set at our sole discretion, we take into account that we incur expenses in connection with a contract, including insurance and administrative expenses. There are variable investment options available with this product that are not discussed in this material. Any withdrawal charge applicable to your variable investment option, Segment Type Holding Account or Structured Investment Option will be reflected in the cash value upon surrender and certain withdrawals. There is a contract fee deducted daily from the net assets in each variable investment option and Segment Type Holding Account that covers administrative expenses, sales expenses and certain expense risks. The variable investment option operating expenses, management fees, 12b-1 fees and investment-related expenses are reflected in the daily share price of each portfolio. Information on Structured Capital Strategies® fees and charges can be found in the accompanying prospectus and fact card.

The Structured Investment Option does not involve an investment in any underlying portfolio. Instead, it is an obligation and subject to the claims-paying ability of AXA Equitable Life Insurance Company.

It is important to know that variable annuities are subject to investment risks, including the possible loss of principal invested. Withdrawals from your contract value may be subject to withdrawal charges. The taxable portion of any withdrawal from an annuity contract is ordinary income, not capital gain. You can access a free withdrawal amount up to 10% of the beginning-of-contract-year account value free of withdrawal charges. If you decide to withdraw prior to five years after making a contribution, you will incur a declining withdrawal charge, a percentage dependent on the year you withdraw. Withdrawal charges may be waived under certain circumstances. Note: a new withdrawal charge schedule will apply to each contribution as of the date received by AXA Equitable. If you withdraw during a Segment, the Segment Interim Value is the value of your investment prior to the Segment Maturity Date. The Segment Interim Value may be lower than your original investment in the Segment even where the index is higher at the time of the withdrawal, prior to maturity, than at the time of the original investment. See Segment Interim Value in the Important Terms section of the fact card. Partial withdrawals are permitted. Unless otherwise requested withdrawals are taken in the following order on a pro-rata basis: 1. Variable Investment Options (VIOs), 2. Segment Type e Holding Account(s), 3. Segment(s). An additional 10% federal income tax penalty may also apply to withdrawals taken before age 59½.

Structured Capital Strategies®, from AXA Equitable, packages a growth strategy with tax deferral. There are several investment options available, some of which allow you to participate in the upside performance potential of indices that track certain domestic, international and commodities markets. Additionally,
there is a built-in feature that provides some protection that can help reduce loss.

This is not a complete description of Structured Capital Strategies®. In order to fully understand Structured Capital Strategies® and how it works, it is important to read the accompanying prospectus and fact card.

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. Withdrawals from an annuity contract are taxable as ordinary income, not as capital gain and, if made prior to age 59½, may be subject to an additional 10% federal income tax penalty. Withdrawals may also be subject to contractual withdrawal charges. See the accompanying Structured Capital Strategies® Fact Card and Prospectus for additional information on fees and charges associated with Structured Capital Strategies®.

For further information on the Performance Cap Rate and the risks and limitations with the Structured Capital Strategies® product, please refer to the accompanying Structured Capital Strategies® prospectus and fact card. This content is not a complete description of all material provisions of the Structured Capital Strategies® annuity contract. This brochure must be preceded or accompanied by a current Structured Capital Strategies® prospectus and any applicable supplements. The prospectus contains more complete information, including investment objectives, risks, charges, expenses, limitations and restrictions. Please read the prospectus and any applicable supplements, and consider this information carefully before purchasing a contract.

Investing in the Choice Segments than corresponding Standard Segments generally provides you access to higher Performance Cap Rates and potentially greater segment performance. The cost to invest in a Choice Segment is 1% per year of duration. However, the Choice cost is waived if your index returns are negative, and is partially waived if your index returns are positive but less than your applicable Choice cost. This guarantees that the Choice cost will never bring your returns below zero at maturity. Because you have access to a higher Performance Cap Rate, if the market is up at maturity you may keep a greater percentage of that growth even after deduction of the Choice cost than you would in a similar Standard Segment.

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

If you are purchasing an annuity contract as an Individual Retirement Annuity (IRA), you should be aware that such annuities do not provide tax-deferral benefits beyond those already provided by the Internal Revenue Code. Before purchasing one of these annuities, you should consider whether its features and benefits beyond tax deferral meet your needs and goals. You may also want to consider the relative features, benefits and costs of these annuities with any other investment that you may use in connection with your retirement plan or arrangement.

AXA Equitable may at any time exercise its rights to discontinue, suspend or change acceptance of contributions/transfers, as well as change minimum and maximum contribution requirements and limitations. Please see the prospectus and supplemental materials for details. Certain features and benefits described herein may not be available in all jurisdictions. In addition, some distributors may eliminate and/or limit the availability of certain features or options, based on annuitant issue age or other criteria.

Not all types of contracts, features and benefits are available in all jurisdictions and all markets. We offer other variable annuity contracts with different fees, charges and features. Not every contract is available through the same selling broker/dealer. You can contact us at (212) 554-1234 to find out the availability of other contracts.

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The 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 value of the investment more susceptible to certain risks than diversified investing.

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 AXA Equitable and any related products.

The 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 21 emerging market country indices, including Brazil, Russia, India, China and others in Southeast Asia, Eastern Europe, Latin America and Africa. International securities carry additional risks, including currency exchange fluctuation and different government regulations, economic conditions and accounting standards.

The 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. The Financial Select Sector Index may not fully replicate or may, in certain circumstances, diverge significantly from the performance of the index. Non-diversified investing may be focused in a smaller number of issues or one sector of the market that may make the value of the investment more susceptible to certain risks than diversified investing.

This Structured Capital Strategies® variable annuity is not sponsored, endorsed, authorized, sold or promoted by the Select Sector Trust, or SSgA FM. Neither the Select Sector Trust nor SSgA FM makes any representations or warranties to purchasers of the variable annuity or any member of the public regarding the advisability of investing in the variable annuity. Neither the Select Sector Trust nor SSgA FM has any obligation or liability in connection with the operation, marketing, trading or sale of the variable annuity.

The 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. The 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 investment performance of the iShares® Dow Jones U.S. Real Estate Index Segment is based only on the closing share price of the Index Fund. The iShares® Dow Jones U.S. Real Estate Index Segment does not include dividends declared by the Index Fund. Non-diversified investing may be focused in a smaller number of issues or one sector of the market that may make the value of the investment more susceptible to certain risks than diversified investing.

The London Gold Market Fixing Ltd PM Fix Price/USD (Gold Index) (not available in all jurisdictions) is an international benchmark for the price of Gold. Because this Investment Segment is tracked to the commodities industry, it can be significantly affected by commodity process, world events, import controls, worldwide competition, government regulations, and economic conditions. Apart from the risks associated with general commodity investing, there are risks to investing in the common stocks of commodity producing companies. You should be willing to accept the risks that come with exposure to foreign and emerging markets, including political, economic and currency volatility.

The NYMEX West Texas Intermediate Crude Oil Generic Front Month Futures (Oil Index) (not available in all jurisdictions) is the underlying commodity index of oil futures contracts. Risks involved with futures contracts include imperfect correlation between the change in the market value of the stocks held by the portfolio and the prices of futures contracts and options, and the possible lack of a liquid secondary market for futures or options contracts, and the resulting inability to close a futures contract prior to its maturity date. Also, index options, over-the-counter options, and options on futures are exposed to additional volatility and potential losses.
All contract and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the claims-paying ability of AXA Equitable. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities and none makes any representations or guarantees regarding the claims-paying ability of AXA Equitable.

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Contract form #s: 2010PCSBASE-I-A/B and 2010PCSBASE-A/B and any state variations

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