Retirement Cornerstone® is an innovative variable annuity that provides not one, but three potential ways to increase your retirement income.

1 Market-Based Increase

Living benefits generally offer a way to increase income by capturing potential gains in the market. With Retirement Cornerstone®, you have the opportunity to do so each and every year. If a portfolio does well and the Protected Benefit Account value exceeds the benefit base on any given contract anniversary date, the benefit base is automatically “reset” to equal the higher Protected Benefit Account value.

A benefit base is used to generate a minimum income or withdrawal amount and is not a cash value. It is equal to the initial contribution and increases annually at a specific rate, which is called a roll-up rate. A reset may initiate a new waiting period for up to ten years to exercise the GMIB.

About Retirement Cornerstone®

A variable annuity like Retirement Cornerstone® is a long-term retirement product that allows you the ability to invest for growth potential on a tax-deferred basis. In essence, an annuity is a contractual agreement in which payment(s) are made to an insurance company, which agrees to pay out income or a lump sum amount at a later date. Retirement Cornerstone® provides for guaranteed benefits through optional riders available for an additional fee: the Guaranteed Minimum Income Benefits (GMIBs), which can protect retirement income, and the Guaranteed Minimum Death Benefits (GMDBs), which provide the ability to preserve the value of your death benefit for your legacy. A variety of equity portfolios allows you to participate in the market.

The Retirement Cornerstone® variable annuity contains two distinct accounts within a single tax-deferred product: one account, the Investment Account, offers an extensive selection of over 100 investment portfolios from well-known investment managers and the other account, the Protected Benefit Account, offers a reduced selection of investment portfolios that fund the GMIBs or the GMDBs. As your needs change over the years, if you at first choose to invest any money into the Investment Account, you can simply transfer assets to the Protected Benefit Account until the later of through age 70 or through age 80 depending on your benefit election. If you elect GMIB with “Greater of” GMDB, contributions and/or transfers to the Protected Benefit Account are permitted only until age 70. If you elect RMD Wealth Guard GMDB, transfers from the Investment Account to the Protected Benefit Account are allowed through age 70 but not later than the 1st RMD withdrawal. Transfers from the Protected Benefit Account to the Investment Account are not allowed.

The GMIBs and GMDBs are optional riders and may be elected only at the time of the application. The Guaranteed Minimum Income Benefits have specific age requirements for purchase and percentage withdrawal limits that must be complied with to maintain the benefit. There are contract limitations, fees and charges associated with variable annuities, which include, but are not limited to, operations fees, sales and withdrawal charges, administrative fees, and charges for optional benefits. Withdrawals may reduce the death benefits and living benefits, will reduce the cash surrender value, and will, for tax purposes, come from any gain in the contract first. For costs and complete details of coverage, speak to your financial professional. The variable investment options will fluctuate in value and are subject to market risk, including loss of principal.

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.
2 Interest-Rate-Based Increase

With Retirement Cornerstone®, you can increase your income even in down or flat markets. How? It’s simple. Benefit base growth (the “roll-up rate”) is directly correlated to the 10-year Treasury, a rate that may rise even if the equity market does not. So if interest rates rise, the product offers you the potential to withdraw a higher dollar amount up to 8% of the benefit base without affecting the benefit. If interest rates fall, you are still guaranteed to receive a minimum income amount, depending on your GMIB election. After an initial rate hold, dependent on your GMIB and series election, the Guaranteed Minimum Income Benefits are guaranteed to grow on an annual basis by a predictable, pre-determined formula tied to the recent 10-Year Treasury rates + 2.00% before you start taking withdrawals. When you are ready to take income from the Protected Benefit Account, the Annual Roll-Up Rate is adjusted based on recent 10-Year Treasury Rates + 1.00%. The Annual Withdrawal Amount is the amount that may be withdrawn without causing an Excess Withdrawal. (See the last page for an explanation of Excess Withdrawal.)

Historical trends may not continue in the future.

With Retirement Cornerstone®, your income can go up, even if the market goes down.

Source: www.federalreserve.gov and www.bls.gov. There is no assurance that these historical trends will continue in the future.

Take advantage of the flexibility provided by Retirement Cornerstone® in order to help meet your changing income needs in any type of market environment.
### Hypothetical Example

<table>
<thead>
<tr>
<th>Age</th>
<th>End-of-Year Withdrawal</th>
<th>Beginning-of-Year Account Value ($)</th>
<th>Beginning-of-Year GMIB Benefit Base</th>
<th>Roll-Up Rate %</th>
<th>Beginning-of-Year Annual Withdrawal Amount</th>
<th>End-of-Year Amount Credited to Benefit Base</th>
</tr>
</thead>
<tbody>
<tr>
<td>65 (At Issue)</td>
<td>-</td>
<td>$500,000</td>
<td>$500,000</td>
<td>6.00%</td>
<td>-</td>
<td>$30,000</td>
</tr>
<tr>
<td>66</td>
<td>$21,200</td>
<td>$475,860</td>
<td>$530,000</td>
<td>5.00%</td>
<td>$26,500</td>
<td>$5,300</td>
</tr>
<tr>
<td>67</td>
<td>$21,626</td>
<td>$430,975</td>
<td>$545,000</td>
<td>5.00%</td>
<td>$27,033</td>
<td>$5,407</td>
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<tr>
<td>68</td>
<td>$21,842</td>
<td>$386,828</td>
<td>$546,060</td>
<td>5.00%</td>
<td>$27,303</td>
<td>$5,407</td>
</tr>
<tr>
<td>69</td>
<td>$22,061</td>
<td>$301,379</td>
<td>$551,520</td>
<td>5.00%</td>
<td>$27,576</td>
<td>$5,515</td>
</tr>
<tr>
<td>70</td>
<td>$22,281</td>
<td>$259,725</td>
<td>$557,035</td>
<td>5.00%</td>
<td>$27,852</td>
<td>$5,570</td>
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<tr>
<td>71</td>
<td>$22,504</td>
<td>$218,660</td>
<td>$562,606</td>
<td>5.10%</td>
<td>$28,693</td>
<td>$6,189</td>
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<tr>
<td>72</td>
<td>$22,752</td>
<td>$178,154</td>
<td>$568,794</td>
<td>6.10%</td>
<td>$34,696</td>
<td>$11,945</td>
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<tr>
<td>73</td>
<td>$23,230</td>
<td>$138,037</td>
<td>$580,739</td>
<td>6.00%</td>
<td>$34,844</td>
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<tr>
<td>74</td>
<td>$23,694</td>
<td>$98,077</td>
<td>$592,354</td>
<td>5.00%</td>
<td>$29,618</td>
<td>$29,618</td>
</tr>
<tr>
<td>75</td>
<td>$24,150</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

This 65-year-old client invests $500K in Retirement Cornerstone®, elects the GMIB Multi-Year Lock, and begins taking a 4% distribution every year. At age 70, the client can withdraw 5% of the benefit base, $27,576. But since this client is only withdrawing 4%, $22,061, AXA Equitable credits the 1% difference back into the benefit base, allowing it to grow from $551,520 to $557,035. A higher benefit base can result in larger annual withdrawals in the future. For example, the next year the client takes another 4% withdrawal, but the actual dollar amount increases to $22,281 because the 4% is now being calculated from a higher benefit base.

**Return Assumption:** 0% Gross Rate of Return; -7.04% Net Rate of Return

**Roll-Up Rate Assumption:** Reverse Historical

This hypothetical example is intended to show how the performance of the underlying investment accounts could affect the annuity account value and contractual benefits, is hypothetical, and is not intended to predict or project investment results. The benefit bases have no cash value. This hypothetical case study is for illustrative purposes only and is not representative of any actual investment. Please refer to the column descriptions below as needed.

The Gross Rate of Return for each year assumes a rate of return for the account value annually that does not include the deduction of fees.

The Net Rate of Return is determined by calculating the percentage change from the beginning-of-the-year Account Value to the end-of-year Account Value, excluding withdrawals but adjusted for the deduction of fees.

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**hypothetical example column descriptions and important considerations**

**End-of-Year Withdrawal** — The annual amount withdrawn from the Retirement Cornerstone® account value. Under the GMIBs, you may take withdrawals up to the Annual Withdrawal Amount (AWA), which is equal to the GMIB Benefit Base as of the most recent contract date anniversary multiplied by the Annual Roll-Up Rate at the beginning of each contract year.

**Beginning-of-Year Account Value** — The value of the contract after netting for expenses, including the maximum withdrawal charge that could be assessed each year, and deducting withdrawals. The account value amounts shown reflect the following: assumed underlying portfolio-level annual expenses of 1.07%, which is a weighted average of the underlying Retirement Cornerstone® portfolios, and accounts for Management Fees, 12b-1 fees, and other expenses. (The actual charge for the underlying portfolio-level expenses, without waivers and reimbursements, varies with the VIO(s) selected, and currently ranges from 0.62% to 1.68% in the Investment Account and from 1.10% to 1.91% in the Protected Benefit Account.)
Please note the contract-level charges of 0.80%, the distribution fee of 0.20%, the administration fee of 0.30%, and (if the account value on the last business day of the contract year is less than $50,000) the annual administrative charge of $30 or 2% of the account value for the first two contract years (whichever is less), $30 thereafter. The maximum charge for the enhanced death benefit is 2.30% of the benefit base and the GMIB benefit charge is 2.30% of the applicable benefit base in the Protected Benefit Account. (Please note that the current charges of 1.15% for GMIB and 1.15% for the enhanced death benefit were applied to the Account Value at ages 67 and 68 because the rider fees cannot be changed until after the first two contract years.) There is a contingent withdrawal charge of 7% in year 1; 7% in year 2; 6% in year 3; 6% in year 4; 5% in year 5; 3% in year 6; 1% in year 7; 0% in year 8 and thereafter for Series B. Each year, optional benefit charges are calculated as a percentage of the benefit base, while all other fees are calculated as a percentage of Account Value. The Net Rate of Return is the percentage change from the Beginning-of-Year Account Value to the End-of-Year Account Value excluding withdrawals.

**Beginning-of-Year GMIB Benefit Base** — Beginning-of-Year amount used to determine the value of the Guaranteed Minimum Income Benefit.

**Roll-Up Rate %** — The roll-up rate is used to calculate amounts that are credited to the benefit base. Any portion of the Annual Withdrawal Amount not withdrawn is added to the benefit base at contract year end. This hypothetical example depicts the GMIB Multi-Year Lock, designed for investors looking for a longer-term lock-in rate that applies for the length of the initial period in which withdrawals may apply. The 5% annual roll-up rate applies because a withdrawal is made within the duration of the surrender period. The roll-up rates used in this illustration are hypothetical and are assumed to occur in “Reverse Historical” order, and they are derived by: (1) taking the average of the U.S. 10-year Treasury note rates that are reported daily during the 20 calendar days preceding June 15th of each year, (2) adding 1.00% to this average rounded to the nearest 0.10% increment, and (3) setting the minimum of such derived rate to 3.00% and the maximum to 8.00% in all contract years during which the GMIB Multi-Year Lock is in effect. Once the individual annual hypothetical rates have been established, they are applied in reversed historical order, starting with values in 2014.

**Beginning-of-Year Annual Withdrawal Amount** — This is the amount that may be withdrawn each year without causing an excess withdrawal. It is calculated by multiplying the benefit base by the roll-up rate percentage. There is no Annual Withdrawal Amount in the first contract year after funding the Protected Benefit Account.

**End-of-Year Amount Credited to the Benefit Base** — In this example, this is calculated by subtracting the End-of-Year Withdrawal from the Beginning-of-Year Annual Withdrawal Amount.

**Early or Excess Withdrawals** — Taking a withdrawal from the GMIB during the first contract year (an “early withdrawal”) or taking a withdrawal greater than the Annual Withdrawal Amount (an “excess withdrawal”) in any given year may have an adverse effect on death and income guarantees, reducing the bases pro rata.

You must be a certain age to be eligible for GMIBs. A GMIB is an optional benefit that can be elected at issue. You should be aware that your retirement income is not protected unless you begin paying for the rider. You can fund a GMIB by making a contribution or transfer to the Protected Benefit Account. Once the first contribution or transfer is made, you are subject to a waiting period (10-15 years) before you can exercise the benefit to avoid reducing the benefit. Each time the benefit base is “reset,” a new waiting period applies. AXA Equitable reserves the right to increase or decrease the benefit fees in the 3rd year and may raise the GMIB/GMDB fee to a maximum of 2.3%. They may also discontinue or make changes to the requirements and limitations for contributions and transfers among investment options or the Protected Benefit Account. If they discontinue contributions and transfers into the Protected Benefit Account, you will no longer be able to fund your guaranteed benefits. This flyer is not a complete description of all material provisions of the Retirement Cornerstone® variable annuity contract. It must be preceded or accompanied by a current Retirement Cornerstone® Series prospectus, any applicable supplements, and the Retirement Cornerstone® product brochure. 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. AXA Equitable may discontinue contributions and transfers among investment options or make other changes in contribution and transfer requirements and limitations. If we discontinue contributions and transfers into the Protected Benefit Account, you will no longer be able to create a benefit base or actively increase the benefit(s). The Contingent Withdrawal Charge declines from 7% over a seven-year period for the Series B product. Please see the prospectus for the withdrawal charge scale for other annuities in the Retirement Cornerstone® Series.

Certain types of contracts, features and benefits may not be available in all jurisdictions. 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.