Important Facts – At a Glance

Issue Ages: 45–85 for Non-Qualified
Ages 45–75 for Roth IRA & Traditional IRA Funds. *May vary in some states.*

Initial Minimum Contribution: $25,000

Maximum Contribution: $1.5 million
*Higher contributions require prior approval.*

Segment Start Date: The first and third Thursday of each month.*

Performance Cap Rate: Rates are set in advance, at least 2 weeks prior to the Segment Start Date.

Segment Maturity Date: The date when a Segment ends, generally the business day preceding the Segment Start Date after the Segment Duration.*

Segment Type: Holding Account
EQ/Money Market

Withdrawal Charge Schedule: 6 Years [6, 6, 5, 5, 4, 3] The charge on each contribution is 6% for the first 2 years, 5% for the third and fourth year, 4% for the fifth year and 3% for the sixth year.

Structured Investment Option

<table>
<thead>
<tr>
<th>Segment Option</th>
<th>Index</th>
<th>Duration</th>
<th>Downside Segment Protection</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard</td>
<td>S&amp;P 500® Price Return Index</td>
<td>6-Year</td>
<td>-10%</td>
</tr>
<tr>
<td></td>
<td>Russell 2000® Price Return Index</td>
<td>6-Year</td>
<td>-20%</td>
</tr>
<tr>
<td></td>
<td>iShares® MSCI EAFE ETF</td>
<td>6-Year</td>
<td>-30%</td>
</tr>
</tbody>
</table>

| Annual Lock¹   | S&P 500® Price Return Index | 6-Year | -10% |
|                | Russell 2000® Price Return Index | 6-Year | -10% |
|                | iShares® MSCI EAFE ETF | 6-Year | -10% |

*Refer to the prospectus for treatment of holidays and weekends. Please see the back page for additional important information and footnote references.

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.

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

AXA Equitable Life Insurance Company (NY, NY)
Structured Investment Option (SIO)

The SIO permits an investor to invest in one or more Segments, each of which provides performance tied to the performance of a securities index for a set period, up to a Performance Cap Rate. In addition, to address down market concerns, the SIO also includes a downside protection feature, called a Segment Buffer. The Segment Buffer provides the opportunity to invest for growth while reducing loss.

There are two Segment Options within the SIO:

<table>
<thead>
<tr>
<th>Standard Segment</th>
<th>Annual Lock Segment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tracks the performance of your chosen index from the start of the Segment Duration to the very end, measuring it from point to point. If the index performance is up, you can capture growth up to the Performance Cap Rate.</td>
<td>Provides a return that is cumulatively calculated based on index performance each Annual Lock Period, subject to the Performance Cap Rate and Segment Buffer. The Performance Cap Rate is determined at the inception of the 6-year Segment Duration. The -10% Segment Buffer protects against the first 10% of loss each Annual Lock Period.</td>
</tr>
</tbody>
</table>

Once amounts are in a Segment, you cannot transfer out of a Segment to another investment option. You can only make withdrawals out of a Segment or surrender your contract. The amount you would receive would be calculated using the formula for the Segment Interim Value.

The SIO does not involve an investment in any underlying portfolio. Instead, it is an obligation of AXA Equitable Life Insurance Company.

**Withdrawing Money**

**Free Withdrawal Amount:** Access up to 10% of the beginning-of-contract-year account value free of withdrawal charges. Withdrawals from a Segment will be valued using the formula for calculating the Segment Interim Value.

**Withdrawals in Excess of Free Withdrawal Amount:** If withdrawals are made prior to 6 years after making a contribution, the investor will incur a declining withdrawal charge, a percentage dependent on the year they 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.

**Withdrawals from a Segment:** Withdrawals prior to the Segment Maturity Date reduce the Segment Investment on a pro rata basis by the same proportion that the Segment Interim Value is reduced on the date of the withdrawal. The Segment Investment is reduced proportionately based on the percentage that was withdrawn from the Segment Interim Value.
**Withdrawal Charges**

<table>
<thead>
<tr>
<th>Contract Year</th>
<th>1-2</th>
<th>3-4</th>
<th>5</th>
<th>6</th>
<th>7+</th>
</tr>
</thead>
<tbody>
<tr>
<td>Declining Withdrawal Charge</td>
<td>6%</td>
<td>5%</td>
<td>4%</td>
<td>3%</td>
<td>None</td>
</tr>
</tbody>
</table>

Partial withdrawals are permitted. Unless otherwise requested, withdrawals are taken in the following order on a pro rata basis:

1. Segment Type Holding Account(s)  
2. Segment(s)

Alternatively, if you want to select Segments to withdraw from, you may make that selection after the Segment Type Holding Account(s) have been depleted. Amounts withdrawn from active Segments will be valued using the formula for calculating the Segment Interim Value. Withdrawal charges apply separately for each contribution. When calculating the withdrawal charges, contributions that have been invested the longest are withdrawn first, before earnings. This means that a withdrawal of a Segment with positive earnings when the surrender charge has expired will still incur a surrender charge if a subsequent contribution was made when its surrender charge has not yet expired.

*(See Important Terms Guide.)*

**Death Benefit**

Return of Account Value as of the date all paperwork is received in good order, without any missing or unclear information. Depending on the designated beneficiaries, a contract can be continued under either Spousal Continuation or the Beneficiary Continuation Option, subject to age restrictions.

The Segment Interim Value is used in the calculation of the death benefit, and may be lower than the original investment in the Segment, even when the index is higher at the time of the death benefit payment than at the time of the original investment. If an investor dies before the Segment Maturity Date, the Segment Buffer will not necessarily apply to the extent it would on the Segment Maturity Date, and any upside performance will be limited to a percentage lower than the Performance Cap Rate.

*(See Segment Interim Value in the Important Terms Guide.)*

**Structured Capital Strategies® PLUS Return of Premium Death Benefit** is an optional rider that returns the sum of premiums adjusted pro rata for withdrawals and is offered to ages between 0 and 75. The maximum contribution age for contracts with Return of Premium Death Benefit will be through age 75 or, if later, the first contract date anniversary. You cannot terminate the Return of Premium Death Benefit once you elect it. The Return of Premium Death Benefit fee is equal to an annual rate of 0.20% for all Segments within Structured Capital Strategies® PLUS. The death of the reference life on a contract determines when the Return of Premium Death Benefit is payable. The reference life for the Return of Premium Death Benefit is the original owner(s) (or annuitant, if applicable). The reference life will be set for the life of the contract at issue. For joint owner contracts, both spouses are reference lives, and the Return of Premium Death Benefit is payable upon the death of the second spouse. The Return of Premium Death Benefit will not be available for contracts with: 1. Non-spousal joint owners, 2. Joint annuitants if there is a non-natural owner.

**Tax Consequences**

Withdrawals of gain are taxed as ordinary income and, if taken prior to age 59½, may be subject to an additional 10% federal tax.
**Important Note**

AXA has designed this material to serve as an informational and educational resource; it does not offer or constitute investment advice, and makes no direct or indirect recommendation regarding the appropriateness of any particular product or investment-related option. Your unique needs, goals and circumstances require and deserve the individualized attention of your financial professional.

1. Not available in all firms and jurisdictions.

**Structured Capital Strategies® PLUS (February 2019 version)** is issued by AXA Equitable Life Insurance Company, New York, NY 10104. Co-distributed by affiliates AXA Advisors, LLC (member FINRA, SIPC) and AXA Distributors, LLC.

**Contract form #:** 2017SCSBASE-I-PL-[A/B] and any state variations.

Please note that there are variable investment options, as well as an additional type of Segment called Step Up Segments. These options are not currently available through this broker/dealer, or may not be initially available when the contract is issued. Please see your product prospectus for more information.