



Retirement Cornerstone® Series B Features

The RETIREMENT CORNERSTONE® VARIABLE ANNUITY is a multistage annuity built to adapt to an investor's changing needs.

Key Features of Retirement Cornerstone® SERIES B

Adaptive:

Retirement Cornerstone® provides the investments, tools and options that investors need, when they need them, to adapt to their changing life. Investors can seamlessly transition among the investments and benefits they need with no extra steps in between.

Guaranteed:

Retirement Cornerstone® not only protects and preserves what investors have earned, but gives the certainty of guaranteed income¹ and protection for loved ones².

It takes more than a single solution to overcome the challenges of saving for retirement. That's because an investor's needs and goals may change over time.

Retirement Cornerstone® is the multistage annuity that adapts to an investor's changing needs. This innovative strategy was designed with built-in flexibility for every stage of retirement. When investors are ready, they can seamlessly transition from growth potential to guaranteed income¹ and protection for their loved ones², all in one place.

A Strategy for Your Future

Retirement Cornerstone®'s two accounts help investors work towards their retirement goals by not only building retirement assets, but protecting them, too.



Guaranteed lifetime income



Rising income potential



Built-in spousal protection



Legacy planning to protect loved ones



Tax-smart investing



Access to well-known investment managers

Retirement Cornerstone® variable annuity is a long-term retirement product that lets you 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 guaranteed benefits through optional riders, available for an additional fee: The Guaranteed Minimum Income Benefit (GMIB), to protect retirement income; and the Guaranteed Minimum Death Benefits (GMDBs), to protect the death benefit value.

Important Note

AXA 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 and circumstances are unique, and they require the individualized attention of your financial professional. But for now, take some time to learn more.

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

Variable annuity products are issued by AXA Equitable Life Insurance Company (NY, NY).
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This document is one part of the Retirement Cornerstone® product kit. Please note in particular that the product fact card in the kit contains important introductory information about the Retirement Cornerstone® variable annuity.

Important Information

1. Through the Guaranteed Minimum Income Benefit (GMIB) rider, available for an additional fee. Taking an excess withdrawal will affect the income amount. Please see prospectus for more details.
2. Through the Guaranteed Minimum Death Benefit (GMDB) rider, available for an additional fee. Taking an excess withdrawal will affect the death benefit base. Please see prospectus for more details.

Retirement Cornerstone® contains two distinct accounts: The Investment Account, offering more than 100 investment portfolios from well-known investment managers; and the Protected Benefit Account, offering investment portfolios to fund the GMIB or the GMDBs. As your needs change, transfer assets from the Investment Account to the Protected Benefit Account. Transfers from the Protected Benefit Account to the Investment Account are not allowed. For information on transfer limitations, please see prospectus.

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. 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.

Purchase Guidelines	
Initial Minimum Contribution Amount	\$5,000
Subsequent Minimum Contribution	\$500: Non-Qualified, QP and SEP \$1,000: Inherited IRA \$50: Traditional IRA and Roth IRA
Maximum Contribution	\$1.5 million; the maximum contribution applies to the total held by the same owner or annuitant. Certain restrictions may apply. Please see the prospectus for details.
Contribution Limitations	Contributions to the Protected Benefit Account are not permitted after the earlier of the date of first withdrawal from the Protected Benefit Account or through age 64, 68, 70 or 80, depending on your Guaranteed Minimum Death Benefit (GMDB) election (or if later, the first contract date anniversary). Contributions to the Investment Account are permitted through age 85 (or if later, the first contract date anniversary).
Issue Ages	
After-Tax Contributions (Non-Qualified Contracts):	0–85
Inherited IRA: (Not available at all Broker Dealers)	0–70
Traditional IRA, Roth IRA:	20–85
SEP:	20–85
Qualified Plans: (Defined Benefit, Defined Contribution)	20–75
Uniform Gifts to Minors Act (UGMA) or Uniform Transfers to Minors Act (UTMA):	0–18 Ages are available for contracts with custodial owners under the Uniform Gifts to Minors Act (UGMA) or the Uniform Transfers to Minors Act (UTMA). May vary in some states.
Contract Fees	
Total Annual Contract Fee	1.30%
Operations	0.80%
Administration	0.30%
Distribution	0.20%
Annual Administrative Charge	Lesser of 2% of the Annuity Account Value or \$30 for the first 2 contract years, then \$30 each year thereafter; waived if account value exceeds \$50,000.

Investment Options	
Protected Benefit Account Variable Investment Options	Investments in underlying portfolios are used to fund guaranteed benefits. Amounts allocated to these investment options are part of the Protected Benefit Account Value. Please note that the investment options available in the Protected Benefit Account are also available in the Investment Account (described below).
Investment Account Variable Investment Options	Investments in underlying portfolios and amounts allocated to these investment options are part of the Investment Account Value. Investing in the Investment Account does not fund the optional benefits.
Guaranteed Interest Option (GIO)	Part of the General Account and credits interest at guaranteed rates. No more than 25% of the total AAV may be allocated to the GIO. Amounts allocated to the GIO are part of the Investment Account Value and are not included in the Protected Benefit Account Value.
Underlying Portfolio Fees	
Portfolio Operating Expenses	In the Protected Benefit Account, the gross underlying expenses (without waivers and reimbursements) range from 1.00% to 3.14%. The net expenses range from 0.95% to 1.20%. In the Investment Account, the gross underlying expenses (without waivers and reimbursements) range from 0.59% to 3.14%. The net expenses range from 0.59% to 1.59%.
Expense Calculations	Expenses are calculated as a percentage of the average daily net assets invested in each underlying variable investment portfolio. Current charges may be different from those listed in the Portfolio Operating Expenses. Net Annual Expense is simply the Gross Portfolio Expense minus the fee waivers and/or expense reimbursements. The Net Expense is most likely what you can expect to pay in a given year for the respective portfolio. Refer to the trust prospectus and related supplements for more portfolio-specific expense information.
Standard Features (At No Charge)	
Spousal Continuation	Available for IRA & NQ only. For contracts that are jointly owned by spouses or for a single-owner contract with a sole spouse beneficiary, in the event of the death of one spouse, the surviving spouse can elect to continue the contract subject to certain conditions.
Beneficiary Continuation Option	Allows you to leave a legacy for your beneficiaries. If your beneficiaries do not wish to receive a lump-sum payout, your beneficiaries can keep amounts invested in the annuity contract while taking required distributions over a life expectancy period, which will spread the tax consequences over the distribution period. The Protected Benefit Account is not available as part of the Beneficiary Continuation Option and therefore the GMIBs and GMDBs are not available.
Special Dollar-Cost Averaging (DCA)	DCA allows you to make systematic transfers from the Special DCA Account into your selected investment options, and may help you attain a lower average per share price than if you bought a fixed number of securities for each periodic interval. 100% of contributions must be allocated to the Special DCA account. Funds will then be automatically transferred via DCA into the GIO (if applicable) and variable investment options from the Special DCA account. Any amounts allocated to the Special Dollar-Cost Averaging account that are designated for transfer into the Protected Benefit Account are included in the benefit base for any elected optional benefit.
Systematic Transfer Programs	AXA Equitable offers automatic programs that transfer funds from the Investment Account to the Protected Benefit Account on a quarterly, semiannual or annual basis. The transfer programs can allow you to sweep gains, sweep a specific dollar amount or sweep a specific percentage to the Protected Benefit Account investment allocations that you have on file.
Guaranteed Minimum Income Benefit in Protected Benefit Account (Additional Charge)	
Issue Ages	45–80
Annual Fee	1.15% (max 2.30%) of benefit base deducted from the Protected Benefit Account Value on each contract anniversary. AXA Equitable has discretion to change the current fee after the first two contract years but it will never exceed the maximum fee. The Guaranteed Minimum Income Benefit can be dropped without penalty if the fee is increased or you can exercise the benefit.
Description of Benefit	GMIB guarantees lifetime payments when you annuitize the GMIB Benefit Base after the specified waiting period. The GMIB Benefit Base is used to determine your lifetime payments upon exercise of the benefit and to determine the Annual Withdrawal Amount. The GMIB Benefit Base is not a cash value. The “benefit base” is used to calculate a minimum guaranteed income amount, or a maximum withdrawal that won’t reduce the benefit base. The benefit base is equal to the total amount of contributions and transfers into the Protected Benefit Account investment options and increases annually at a specified rate, called a Roll-Up Rate. At the contract anniversary each year, if the Protected Benefit Account Value is more than the benefit base, you have the opportunity to “reset” the benefit base to the level of the Protected Benefit Account Value.

<p>Roll-Up Rates</p>	<p>The GMIB is issued with a Lock-in Rate at the contract date that will never be less than 4%. For the first seven years of the contract, the Roll-Up Rate will be the greater of the Lock-in Rate or the annual formula rate. Beginning with the eighth contract year, the Roll-Up Rates are derived from pre-set formulas tied to the 10-Year Treasury and are declared quarterly.</p> <p>1. Deferral Roll-Up Rate — is equal to the 10-year Treasury Rate + 2.00% and the minimum Roll-Up Rate will be between 4% and 8%. If you decide to delay your withdrawals, your benefit base will grow at a faster rate due to the Deferral Roll-Up Rate.</p> <p>2. Annual Roll-Up Rate — if you decide to withdraw from the Protected Benefit Account, including Required Minimum Distributions (RMDs), this formula rate is equal to the 10-year Treasury + 1.00% and will be between 4% and 8%.</p> <p>The Roll-Up Rates continue until age 95. Beginning with the eighth contract year, Roll-Up Rates are effective for one contract year at a time and are renewed each contract year. AXA Equitable reserves the right to set the declared rate on a more frequent basis.</p>
<p>Annual Reset Options</p>	<p>The Annual Reset feature offers the opportunity to elect resets on each contract date anniversary up to age 95 (age 80 for the “Greater of” GMDB) if the Protected Benefit Account Value is higher than your benefit base. A reset may initiate a new waiting period of up to ten years to exercise your GMIB but not later than age 95. We offer three programs: a one-time reset, an automatic annual reset, and a customized reset program. If you elect the GMIB, you will be enrolled in the automatic reset program at the time of application unless a different reset option is selected.</p>
<p>No-Lapse Guarantee</p>	<p>Assurance, subject to restrictions, of income for life at a guaranteed level if the Protected Benefit Account Value is reduced to zero due to poor performance, withdrawals or contract fees. Withdrawals in excess of the Annual Withdrawal Amount may terminate this feature.</p>
<p>Annual Withdrawal Amount</p>	<p>Your Annual Withdrawal Amount (AWA) 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. Withdrawals up to the Annual Withdrawal Amount reduce the Annual Roll-Up Amount on a dollar-for-dollar basis. Any remaining Annual Roll-Up Amount at the end of the contract year is credited to the GMIB Benefit Base. There is no AWA in the contract year in which the Protected Benefit Account is first funded.</p> <p>An excess withdrawal is any withdrawal in the contract year in which the Protected Benefit Account is first funded, or the portion of any withdrawal in a subsequent contract year in excess of the Annual Withdrawal Amount and any additional withdrawals in that contract year. The benefit base is reduced on a pro rata basis by excess withdrawals as of the date of any excess withdrawal. In the year of first funding, the Annual Roll-Up Amount is also reduced by the dollar amount of any withdrawal out of the Protected Benefit Account, but will not be less than zero.</p>
<p>New York Variations</p>	<p>The Roll-Up Benefit Base is capped at 350% of the Protected Benefit Account if Protected Benefit Account is first funded below age 50. A reset at age 50 or older eliminates the cap. Withdrawals do not reduce the cap. The RMD Wealth Guard GMDB is not available in New York.</p>
<p>Guaranteed Minimum Death Benefits in Protected Benefit Account (Additional Charge)</p>	
<p>Highest Anniversary Value Death Benefit</p>	<p>Issue Ages: 0–75. Annual Fee: 0.35% of benefit base deducted from the Protected Benefit Account Value on each contract anniversary.</p>
<p>Description of Benefit</p>	<p>Increases the Highest Anniversary Value Benefit Base to equal the Protected Benefit Account Value on each contract anniversary up to age 85. Can be elected with or without the Guaranteed Minimum Income Benefit. When this benefit is elected with the GMIB, the Highest Anniversary Value Benefit Base is reduced by one dollar for each dollar you withdraw up to the Annual Withdrawal Amount, beginning after the first year of funding, and on a pro rata basis by excess withdrawals. In the first year of funding, or in any year if you elect this benefit without electing the GMIB, a proportionate adjustment will be made to your benefit base for any withdrawals you may take. The Highest Anniversary Value Death Benefit Base is not a cash value. When the Highest Anniversary Death Benefit is elected, transfers to the Protected Benefit Account are allowed up until age 80.</p>
<p>“Greater of” Death Benefit (Must be elected with GMIB)</p>	<p>Issue Ages: 45–65 Annual Fee: 1.15% (max 2.30%) of benefit base deducted from the Protected Benefit Account Value on each contract anniversary. AXA Equitable has discretion to change the current fee after the first two contract years but it will never exceed the maximum fee. When the “Greater of” Death Benefit is elected, transfers into the Protected Benefit Account are allowed up through age 70.</p> <p>Not available in New York.</p>

Description of Benefit	The death benefit is calculated from the higher of two benefit bases, either the Roll-Up Benefit Base or the Highest Anniversary Value Benefit Base. The benefit bases are not cash values. The Roll-Up Benefit Base matches the GMIB Benefit Base up to age 80, including the treatment of withdrawals and resets. After age 80, resets and Roll-Ups are no longer available and withdrawals reduce the GMDB Roll-Up Benefit Base on a dollar-for-dollar basis up to the Annual Withdrawal Amount and on a pro rata basis for excess withdrawals. In the contract year in which the Protected Benefit Account is first funded, withdrawals reduce the Highest Anniversary Value Benefit Base on a pro rata basis. Thereafter, the Highest Anniversary Value Benefit Base is always reduced on a dollar-for-dollar basis by withdrawals up to the Annual Withdrawal Amount and on a pro rata basis by excess withdrawals. You must elect the GMIB to take advantage of this option.																				
RMD Wealth Guard GMDB (Not available with GMIB)	Issue Ages: 20–68 Annual Fee: 0.60% (max 1.20%)/1.00% (max 2.00%) of the benefit base deducted from the Protected Benefit Account Value on each contract anniversary for issue ages 20–64/65–68. AXA Equitable has discretion to change the current fee after the first two contract years but it will never exceed the maximum fee. Not available in New York.																				
Description of Benefit	Intended to protect against the reduction of the benefit base due to lifetime Required Minimum Distribution withdrawals after age 70½. Your RMD Wealth Guard death benefit base is initially determined by your allocation to the Protected Benefit Account. Any allocations or transfers to the Protected Benefit Account after the initial allocation will increase the RMD Wealth Guard death benefit base. The death benefit base may reset using the higher value of your death benefit base or Protected Benefit Account Value on your contract date anniversary. The RMD Wealth Guard death benefit base is no longer eligible for a reset at the earlier of the contract date anniversary following your first RMD withdrawal from the Protected Benefit Account and the contract date anniversary following your 85th birthday. After age 70½, any withdrawal taken from the Protected Benefit Account will count toward your RMD amount. Your RMD Wealth Guard GMDB will not be reduced by Protected Benefit Account RMD withdrawals. All withdrawals before age 70½ or in the first contract year will reduce the benefit base on a pro rata basis. Any withdrawals in excess of your Protected Benefit Account RMD amount will reduce your RMD Wealth Guard GMDB on a pro rata basis.																				
Guaranteed Minimum Death Benefit in Protected Benefit Account (No Additional Charge)																					
Return of Principal Death Benefit	Is available at no additional cost up to age 80 and ensures return of contributions and transfers to the Protected Benefit Account, adjusted for withdrawals on a pro rata basis, to your beneficiaries. The Return of Principal Death Benefit is available only in the Protected Benefit Account. When the Return of Principal Death Benefit is elected, transfers to the Protected Benefit Account are available to age 80, or if later, the first contract anniversary.																				
Withdrawing Money																					
Ways to Withdraw Money	There are a number of ways that account value may be withdrawn, including using an automatic payment plan, making a partial withdrawal, making systematic withdrawals, using the substantially equal withdrawals option, and taking lifetime Required Minimum Distributions from IRAs. Please note that taking a withdrawal from the Protected Benefit Account variable investment options may impact your existing benefits. Please see the prospectus for more information.																				
Free Withdrawal Amount in the Investment Account	Each contract year, you can withdraw up to 10% of your Investment Account Value without paying a withdrawal charge. Please see the prospectus for more information on how the amount is determined.																				
Free Withdrawal Amount in the Protected Benefit Account	If a standalone GMDB is elected, you can withdraw up to 10% of the Protected Benefit Account Value at the beginning of the contract year without paying a withdrawal charge. If the GMIB is elected, you can withdraw up to the Annual Withdrawal Amount from the Protected Benefit Account Value without paying a withdrawal charge. Please see prospectus for more information on how the amount is determined.																				
Contingent Withdrawal Charges (CWC)	A CWC may apply in certain circumstances, including if you make one or more withdrawals during a contract year that, in total, exceed the Free Withdrawal Amount. CWC waivers apply under certain conditions. Please see the prospectus for more information. This is the CWC schedule for each contribution: <table border="1" data-bbox="374 1696 1444 1772"> <thead> <tr> <th>Contract Year</th> <th>1-2</th> <th>3-4</th> <th>5</th> <th>6</th> <th>7</th> <th>Thereafter</th> </tr> </thead> <tbody> <tr> <td>Declining CWC</td> <td>7%</td> <td>6%</td> <td>5%</td> <td>3%</td> <td>1%</td> <td>None</td> </tr> </tbody> </table>							Contract Year	1-2	3-4	5	6	7	Thereafter	Declining CWC	7%	6%	5%	3%	1%	None
Contract Year	1-2	3-4	5	6	7	Thereafter															
Declining CWC	7%	6%	5%	3%	1%	None															
Tax Treatment	Earnings are taxable as ordinary income when distributed and may be subject to a 10% additional federal tax if withdrawn before age 59½. Withdrawals come first from gains in the contract for tax purposes, and will reduce the contract value as well as any death benefit or living benefit. Tax treatment may differ for certain markets. Please see the prospectus for more details.																				

Important Information

If you are purchasing an annuity contract as an Individual Retirement Annuity (IRA) or to fund an employer retirement plan (QP or Qualified Plan), 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.

Income taxes apply to annuity distributions. Excess withdrawals impact the contract value, and may impact the death benefit and the lifetime income guarantee more than the actual withdrawal amount. Investment restrictions apply.

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 to the Protected Benefit Account, you will no longer be able to create a benefit base or actively increase the benefit(s). Amounts invested in the Protected Benefit Account variable investment options can be transferred only among the Protected Benefit Account variable investment options. Transfers out of the Protected Benefit Account variable investment options into the Investment Account variable investment options or Guaranteed Interest Option are not permitted.

There is no guaranteed benefit or benefit base applicable to amounts allocated to the Investment Account. Once elected, guaranteed benefits and their respective benefit bases can be established only by funds contributed or transferred into the Protected Benefit Account.

Assets allocated to the Investment Account are not protected by any of the optional riders elected at issue. Additionally, the charges for the optional riders do not apply to assets allocated to this account. If the contract is jointly owned, the death benefit is payable upon the death of the older owner. If the younger owner is the first to die and the owners are married to each other, the contract continues; otherwise, the cash value must be paid out within five years.

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.

This fact card does not cover all material provisions of the Retirement Cornerstone® 17 contract. This fact card must be preceded or accompanied by a current Retirement Cornerstone® 17 prospectus, which contains more detailed information about the Retirement Cornerstone® contract, including risks, charges, expenses, investment objectives, limitations and restrictions. You should carefully read the prospectus on CD included in this kit before purchasing a contract.

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Contract form #: ICC12BASE4 and ICC12BASE3 and any state variations.

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