A smart choice for tax-deferred growth potential

Investment **Edge**®

Variable Annuity

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)

redefining / standards®

The edge that can help grow your wealth

Experienced investors know they need to focus on a well-diversified portfolio that gives them every opportunity for growth while managing risk. They also understand that taking into account the impact of taxes can be critical to their ultimate success.

Investment Edge® addresses these needs by combining a robust lineup of investment opportunities with tax-deferred growth potential[1] and tax-efficient distributions. For many investors, it's a new way to address retirement and long-term wealth goals.

What is a variable annuity?

A variable annuity is a tax-deferred financial product designed to allow you to invest for growth potential and provide income for retirement or other long-term life goals. 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. Amounts invested in annuity portfolios are subject to fluctuation and market risk, including loss of principal. There are fees and charges associated with a variable annuity contract, which include, but are not limited to, operations charges, sales and withdrawal charges and administrative fees. Earnings are taxable as ordinary income when distributed and may be subject to an additional 10% federal tax if withdrawn before age 59½.

[1] If you are purchasing an annuity contract to fund an Individual Retirement Account (IRA) or employer-sponsored retirement 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 and benefits of these annuities with any other investment that you may use in connection with your retirement plan or arrangement.

Three ways *Investment Edge®* can help you achieve your goals

Diversification. *Investment Edge®* includes a vast lineup of investment options that enables investors to more fully diversify, reducing the impact of volatility and risk while increasing exposure to asset classes that provide opportunities for growth.

Investment Edge® offers:

- The cornerstones of a well-diversified portfolio, including U.S. and international stocks and bonds.
- Innovative investment opportunities not typically available in annuities, such as alternative investments and sector options.
- Cost- and tax-free rebalancing to keep portfolios on track and potentially boost growth.

Tax deferral. Unlike taxable investments, *Investment Edge®* allows your investment earnings to potentially grow tax-deferred.

Tax-efficient distributions. *Investment Edge®* offers a variety of distribution options to meet your personal needs for income. These include *Income Edge*, an innovative feature that allows you to reduce taxes on a portion of your payments.

Consumers' Greatest Concerns

A majority of consumers report their investment strategies are focused on:

- Accumulating and growing assets for their retirement.
- Protecting their assets from the impact of taxes.

Source: RTi Market Research and AXA Equitable Research and Analytics, 2013.

Your Edge for Portfolio Diversification

Choose from a spectrum of investment options

Expanded investment choice and flexibility enable you to better diversify your portfolio and seek out every opportunity for growth. This includes gaining exposure to new investment opportunities, such as alternative investments, sector portfolios, risk-based portfolios, and global investment strategies.

Alternative Investments: Added Portfolio Diversification

Alternative investments typically perform differently than traditional asset classes under the same market conditions. This low correlation may provide added portfolio diversification, lower volatility and increased return potential.

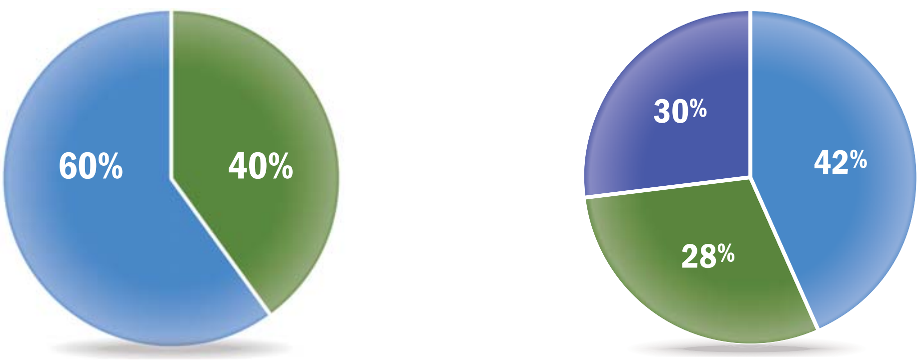
Diversification and asset allocation do not guarantee a profit, nor do they eliminate the risk of loss of principal.

Added Portfolio Diversification by using Alternative Investments[2]

15-year hypothetical blended portfolios

Equity   Fixed Income   Alternatives

Portfolio A: **Portfolio B:**



Return without Alternatives: **5.35%**
Standard Deviation:[3] **9.70%**

Return with 30% Alternatives: **6.03%**
Standard Deviation:[3] **8.55%**

Source: FactSet. Comparison data is from 12/31/1998-12/31/2013. **Past performance is no guarantee of future results**. The charts are for illustrative purposes only and are not indicative of any investment. No assumptions should be made that similar asset allocations will be profitable, suitable, or perform as indicated above. Risk and return data does not reflect any fees and/or expenses associated with portfolio or product costs. The indices used to determine return and risk figures for the portfolios shown are as follows: Fixed income is represented by the Barclays U.S. Aggregate Bond Index, Equities by the MSCI World Index and Alternatives by the HFRI Fund Weighted Composite Index. Indices are unmanaged and are not available for direct investment.

[2] By including both alternatives and traditional investments, investors may potentially enhance the risk and reward profile of their portfolios. As this example shows, standard deviation, a measure of a portfolio's risk, was higher, at 9.70%, without alternatives, but decreased to 8.55% with 30% alternatives allocation.

[3] Standard deviation measures the dispersion of a set of data from its mean.

Alternative funds use investment strategies that differ from the buy-and-hold strategy typical in the mutual fund industry. Compared to a traditional mutual fund, an alternative fund typically holds more aggressive non-traditional investments and employs more complex trading strategies. Investors considering alternative funds should be aware of their unique characteristics and risks as described in the prospectus before investing. Alternative Investments can be less liquid and more volatile than traditional investments and often lack longer term track records.

International Exposure: Important to Diversify

A well-diversified portfolio isn't limited to domestic stocks and bonds, but also includes investments outside the U.S. As of December 31, 2014, U.S. equities accounted for less than half of the global equity market.[4] Portfolios investing only in domestic stocks could miss out on over half of the global equity market opportunities.

U.S. Annual Returns Compared to Top Performing Developed Global Stocks

It is rare to find any single market that has consistently performed among the top global stock markets. Since it is nearly impossible to predict which market will be a top performer in a given year, it can be beneficial to hold a portfolio diversified across several countries. Below, you can see the four best-performing developed stock markets worldwide compared to the U.S. market over the past four years.

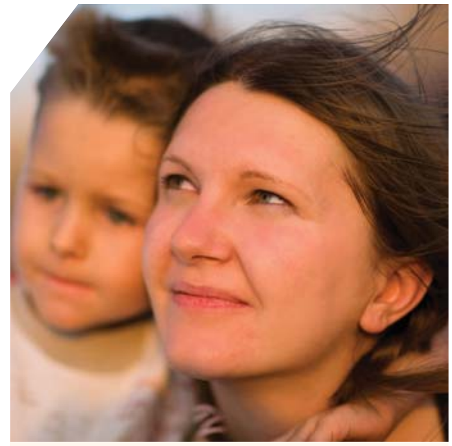
2014	Israel 24%	United States 13%	New Zealand 8%	Denmark 7%	United States 13%
2013	Greece 53%	Finland 48%	Ireland 42%	Germany 32%	United States 32%
2012	Belgium 41%	Germany 32%	Denmark 32%	Singapore 31%	United States 16%
2011	Ireland 14%	New Zealand 6%	United States 2%	UK -3%	United States 2%

Diversification and asset allocation do not guarantee a profit, nor do they eliminate the risk of loss of principal.

Past performance is no guarantee of future results. *Returns expressed in U.S. dollars. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index. © 2014 Morningstar. All Rights Reserved.*

See back cover for additional information, including index/category representations, definitions, and risk language.

[4] MSCI U.S. Index and MSCI All Country Index.



Top Consumer Concerns about Retirement Finances

70% of consumers are concerned about how taxes will impact retirement assets.

Source: RTi Market Research and AXA Equitable Research and Analytics, 2013.

Sector Investing: Focused Growth Opportunities

By concentrating on specific sectors, investors can take advantage of growth opportunities that are driven by economic cycles and innovation.

Select Sector Performances

This table illustrates that relative sector performance often varies year-to-year as market and economic conditions continually change.

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
BEST	Energy 31.37%	Telecom 36.80%	Energy 34.40%	Consumer Staples –15.43%	Info Technology 61.72%	Consumer Discr. 27.66%	Utilities 19.91%	Financials 28.82%	Consumer Discr. 43.08%	Utilities 28.98%
	Utilities 16.84%	Energy 24.21%	Materials 22.53%	Health Care –22.81%	Materials 48.59%	Industrials 26.73%	Consumer Staples 13.99%	Consumer Discr. 23.92%	Health Care 41.46%	Health Care 25.34%
	Financials 6.48%	Utilities 20.99%	Utilities 19.38%	Utilities –28.98%	Consumer Discr. 41.30%	Materials 22.20%	Health Care 12.73%	Telecom 18.31%	Industrials 40.68%	Info Technology 20.12%
	Health Care 6.46%	Financials 19.19%	Info Technology 16.31%	Telecom –30.49%	S&P 500 26.46%	Energy 20.46%	Telecom 6.27%	Health Care 17.89%	Financials 35.63%	Consumer Staples 15.98%
	S&P 500 4.91%	Consumer Discr. 18.64%	Consumer Staples 14.18%	Consumer Discr. –33.49%	Industrials 20.93%	Telecom 18.97%	Consumer Discr. 6.13%	S&P 500 16.00%	S&P 500 32.39%	Financials 15.20%
	Materials 4.42%	Materials 18.63%	Industrials 12.03%	Energy –34.87%	Health Care 19.70%	S&P 500 –37.00%	Energy 4.72%	Industrials 15.35%	Info Technology 28.43%	S&P 500 13.69%
	Consumer Staples 3.58%	S&P 500 15.79%	Telecom 11.94%	S&P 500 –37.00%	Financials 17.22%	Consumer Staples 14.11%	Info Technology 2.41%	Materials 14.97%	Consumer Staples 26.14%	Industrials 9.83%
	Industrials 2.32%	Consumer Staples 14.36%	Health Care 7.15%	Industrials –39.92%	Consumer Staples 14.89%	Financials 12.13%	S&P 500 2.11%	Info Technology 14.82%	Materials 25.60%	Consumer Discr. 9.68%
	Info Technology 0.99%	Industrials 13.29%	S&P 500 5.49%	Info Technology –43.14%	Energy 13.82%	Info Technology 10.19%	Industrials 0.59%	Consumer Staples 10.76%	Energy 25.07%	Materials 6.91%
	Telecom –5.63%	Info Technology 8.42%	Consumer Discr. –13.21%	Materials –45.66%	Utilities 11.91%	Utilities 5.46%	Materials –9.75%	Energy 4.61%	Utilities 13.21%	Telecom 2.99%
WORST	Consumer Discr. –6.36%	Health Care 7.53%	Financials –18.63%	Financials –55.32%	Telecom 8.93%	Health Care 2.90%	Financials –17.06%	Utilities 1.29%	Telecom 11.47%	Energy -7.78%

Source: SPAR, FactSet Research Systems, Inc. For the 10-year period ending December 31, 2014.

This table illustrates the historical results of the Standard & Poor's 500 Stock Index and the 10 leading/largest industry sectors in that index. See back cover for additional information, including index/category representations and definitions.

The assets in a non-diversified portfolio may be focused on a smaller number of issues or one sector of the market that may make the value of the portfolio's shares more susceptible to certain risks than shares of a diversified portfolio. Past performance is not a guarantee of future results. Individuals may not invest directly in an index.

Simplify investment decision-making

Investment Edge® gives you the flexibility to choose from individual investment options and Packaged Portfolios across a broad spectrum of investment strategies and styles, all with the added benefit of tax deferral.

Individual Investment Options:

- **Core investments:** 120+ traditional investment strategies, including sector and specialty investments.
- **Alternative investments:** A wide range of low-correlated assets that can provide additional diversification and the opportunity for enhanced risk-adjusted returns.

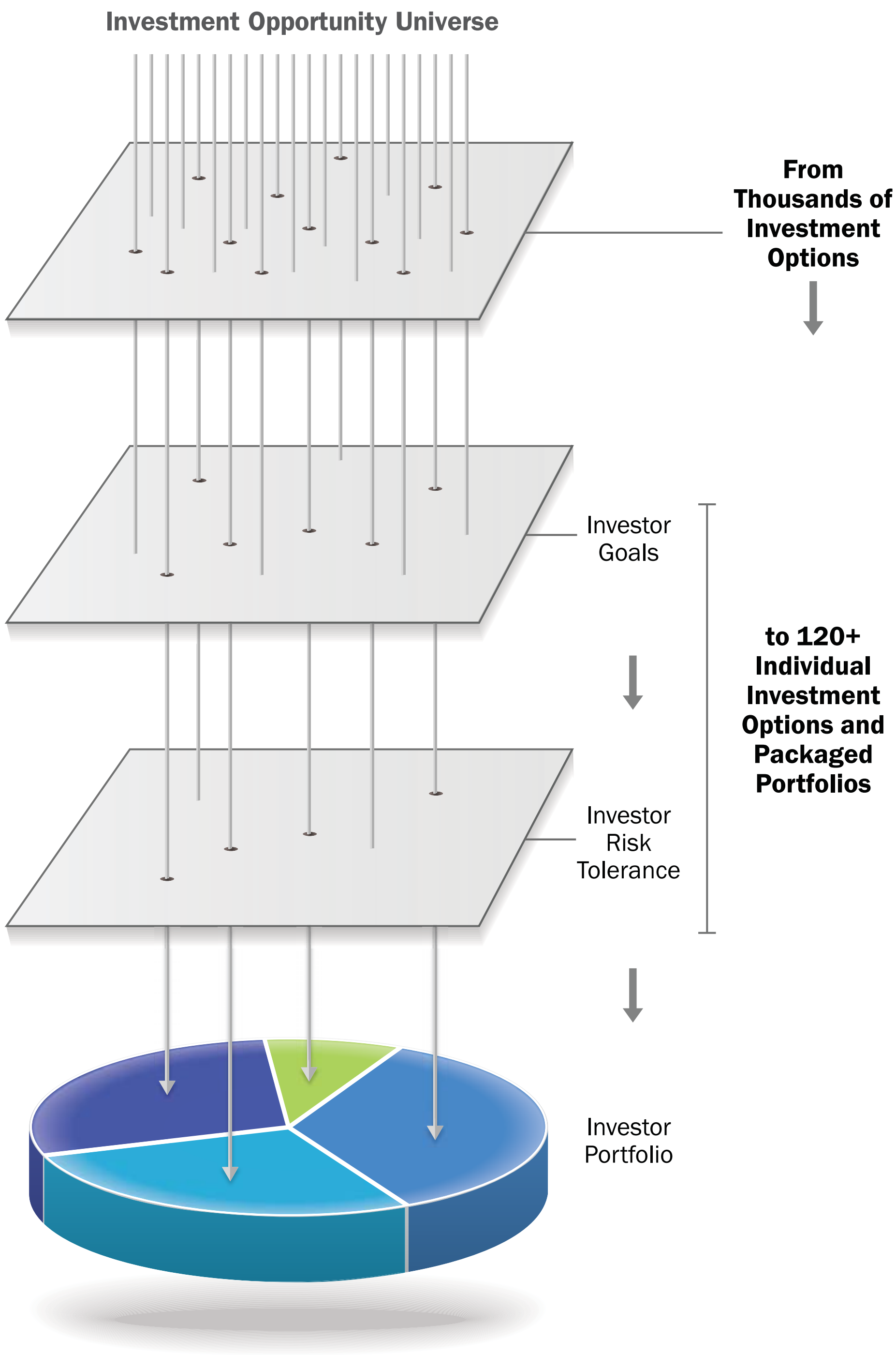
Packaged Portfolios:

Easy, one-step approach to asset allocation.

CHARTER PORTFOLIOS℠	MANAGER SELECT PORTFOLIOS	ALL ASSET ALTERNATIVE PORTFOLIOS	RISK BASED PORTFOLIOS
Combine core and alternative asset classes professionally allocated in an array of diversified portfolios tailored to investment goals and risk tolerance.	Well-known investment managers bring their expertise and disciplined processes to investment portfolios.	Broadly diversified portfolios that offer exposure to core investments, like global stocks and bonds, and access to alternative asset classes, such as precious metals and global real estate (REITs).	Asset allocation portfolios that use a diversified mix of asset classes and underlying funds to help provide consistent performance over time and may reduce volatility.

Investment Edge® in Action

With thousands of funds to choose from today, investors must navigate through a maze of fund options to build a portfolio that will help them meet long-term investment goals. *Investment Edge®* provides a manageable yet comprehensive selection of funds to help investors capture diversification and growth opportunities.



Access well-known investment managers

Investment management is provided by some of the most well-respected and experienced investment managers in the world today.

Note: The list above may not include all investment managers.

A time-tested "manager of managers"

Investment options in *Investment Edge®* are carefully selected and routinely monitored to meet AXA Equitable's high standards for quality, choice and performance.

Your Edge for Tax Deferral

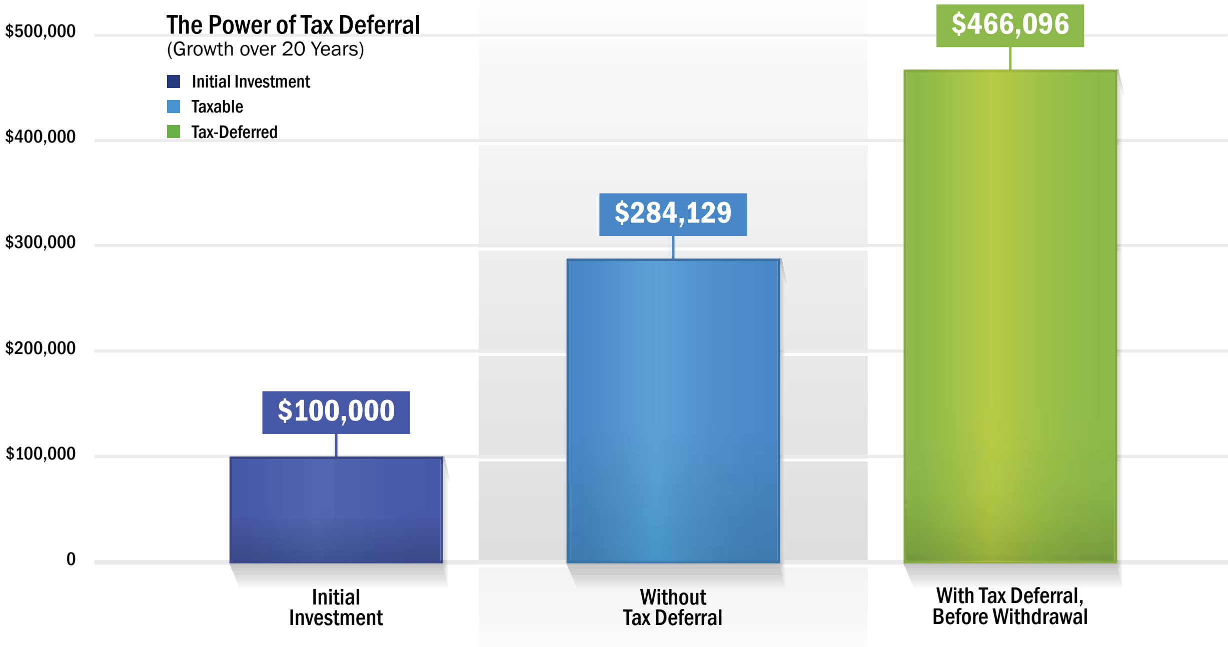
Gain the potential for greater wealth through tax deferral

In the end, it's not just about what assets you accumulate but also what assets you keep. That's why *Investment Edge®* offers tax-deferred growth potential.

During the years when you're accumulating assets, tax deferral enables your assets to potentially grow more quickly through compounding, keeping more of your money invested so you won't have to pay taxes on earnings until you withdraw.

Tax Advantages

The chart below is a hypothetical illustration of the potential advantages of tax-deferred over taxable investments over time. The illustration assumes an annual return of 8% and a tax rate of 33%.



Assumes lump-sum withdrawal or distribution.

This hypothetical chart does not represent actual performance of any specific product or investment. Withdrawals of tax-deferred earnings are subject to ordinary income tax. A 10% federal tax may also apply if you take the withdrawal before you reach age 59½. Dividends and sales profits on annually taxed investments are generally taxed at capital gains tax rates, which can be lower than ordinary federal income tax rates. Using capital gains tax rates with the taxed-annually investment would reduce the difference between the taxed-annually and tax-deferred accounts shown above. Please note that this chart excludes expenses associated with Investment Edge®*, including the administration, distribution and operations fees.* Investment Edge® *charges include 0.70% operations fee, 0.30% administration fee and 0.10% distribution fee. The withdrawal charge declines from 6% to 3% over five years for the* Investment Edge® *contract. Earnings are taxable as ordinary income when distributed and may be subject to an additional 10% federal tax if withdrawn before age 59½. The* Investment Edge® Select *contract has no withdrawal charge. If expenses had been reflected, the tax-deferred amounts would be lower. Consider your personal investment horizon and income tax bracket, both current and anticipated, when making an investment decision. These factors, as well as changes in tax rates and the treatment of investment earnings, may further affect the results of this comparison. Actual results will vary. Rates of return will vary over time, particularly for long-term investments. Investments offering the potential for higher rates of return also involve a higher degree of risk.*

Rebalance regularly to stay on track

Over time, investment gains and losses mean your portfolio can change from your original asset allocation. Rebalancing can help reduce risk and keep your portfolio in line with your long-term investment strategy. *Investment Edge®* enables you to rebalance regularly[5] – without costs, taxes or tax paperwork – so you can stay on track even when the markets don't and potentially boost growth.

Top Consumer Concerns about Taxes

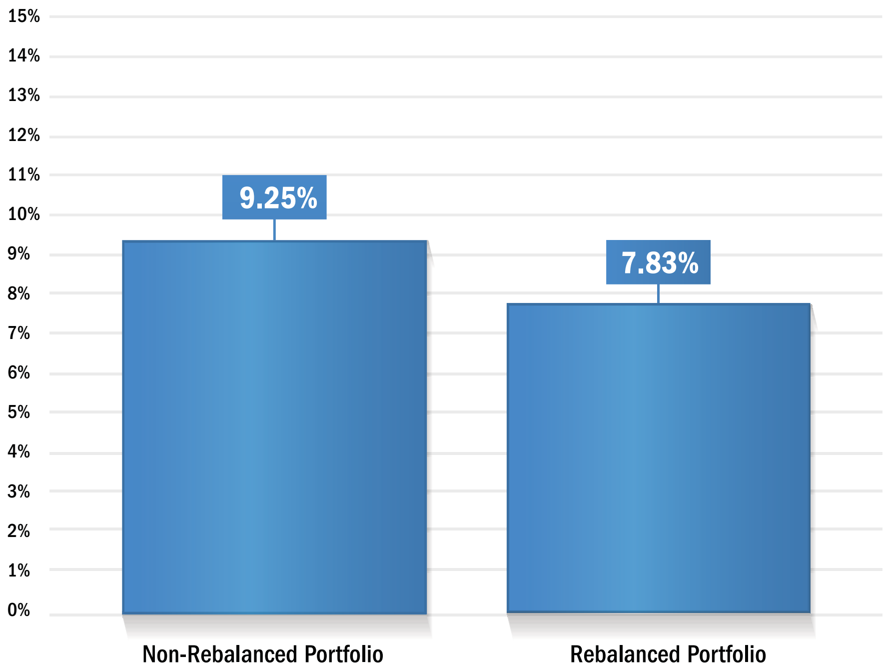
75% of consumers view tax-advantaged accounts as important and cite at least one tax-related concern.

Source: RTi Market Research and AXA Equitable Research and Analytics, 2013.

A Smoother Ride: Portfolio Rebalancing

From 1994 through 2014, annual rebalancing in a 60/40 stock/bond allocation portfolio would have resulted in less volatility than the same portfolio without rebalancing.

Lower Portfolio Volatility
(Standard Deviation)



Each hypothetical portfolio consists of 60% stocks, 30% bonds, and 10% cash at the portfolio begin date. The 60% stock allocation consists of 30% large, 15% small, and 15% international stocks at each portfolio begin date. The bond allocation consists entirely of five-year U.S. government bonds, while the cash allocation consists of 30-day U.S. Treasury bills. The rebalanced portfolio has been rebalanced annually.

Large stocks in this example are represented by the Standard & Poor's 500® index, which is an unmanaged group of securities and considered to be representative of the U.S. stock market in general. Small stocks are represented by the Ibbotson® Small Company Stock Index, international stocks by the Morgan Stanley Capital International Europe, Australasia, and Far East (EAFE®) Index, government bonds by the five-year U.S. government bond, and cash by the 30-day U.S. Treasury bill. Past performance is not a guarantee of future results. An investment cannot be made directly in an index. The data assumes reinvestment of income and does not account for taxes or transaction costs.

[5] Automatic rebalancing is available quarterly, semi-annually or annually.

Your Edge for Tax-Efficient Distributions
Receive more income when you need it

A core part of *Investment Edge®* is the flexibility to access your income in multiple ways.

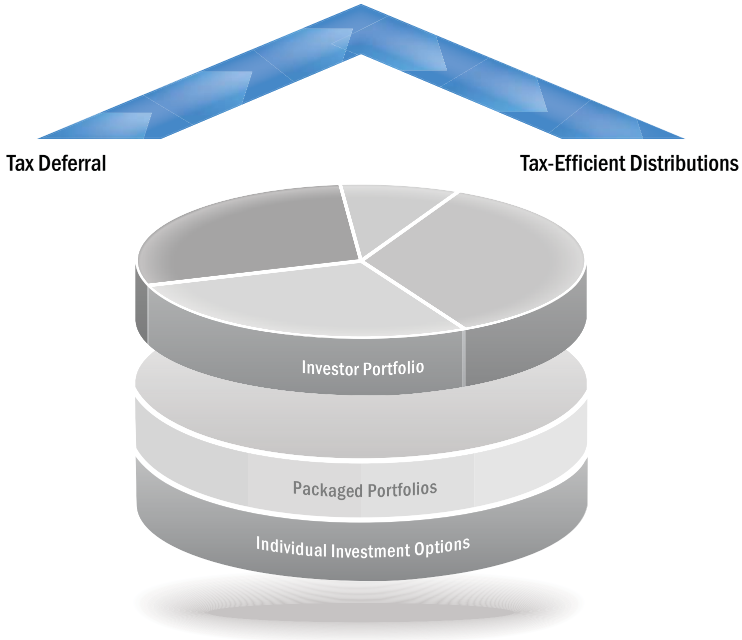
A key feature in non-qualified contracts, *Income Edge* is a payment program that is available at no additional fee and allows you to:

- Take tax-efficient distributions. Payments are only partially taxed.[6]
- Generally receive higher after-tax income when you begin taking payments, assuming there are gains in your account.[7]
- Choose an income plan that fits your needs. Options available for pre-retirees, retirees, and certain beneficiaries.

Alternatively, you can take withdrawals using our other systematic withdrawal services, including our Automatic Required Minimum Distribution service, as well as lump sum distributions. If you need to take early withdrawals, *Income Edge* can provide a payment program that avoids the 10% IRS tax penalty.[8]

Adding Powerful Tax Advantages to Your Diversified Portfolio

Investment Edge® defers current taxes when you're trying to accumulate wealth and provides tax-efficient distributions.



6 It should be noted that *Income Edge* is not the only way to take payments that are only partially taxed as this may be accomplished through annuitization of the annuity contract.

7 As compared to equivalent withdrawals taxed using the Last In First Out method.

8 Payment period is determined by the IRS life expectancy table used for the RMD method under section 72(q) substantially equal periodic payments.

Income Edge is not a guaranteed income benefit. Payments from *Income Edge* are based on account value and duration.

Income Edge — Tax-efficient payment program

Income Edge is an innovative feature available for no additional fee that allows investors in non-qualified and inherited non-qualified contracts to elect a flexible payment program. When elected, *Income Edge* is designed to pay out the entire account value via scheduled payments over a set period of time and a portion of each payment is a return of your cost basis and thus excludable from taxes. This tax-free amount is calculated by dividing the remaining cost basis by the number of years in the payment period selected and will not change once calculated. Once you begin taking payments, you may not stop or increase your payment although the contract can be fully redeemed for the then-current account value net of applicable withdrawal charges. After *Income Edge* election, withdrawals are fully taxable and, in excess of the annual 10% free withdrawal amount, will continue to be subject to a withdrawal charge if they are made during the withdrawal charge period. Owners of contracts issued with the Protected Premium Death Benefit must drop the benefit upon *Income Edge* election. If the contract owner dies after *Income Edge* is elected, scheduled payments will continue to the beneficiary and any specified form of death benefit payout that you have selected will be invalidated. The *Income Edge* payment program does not represent a life contingent annuitization of the *Investment Edge®* contract. With a life contingent annuitization the account value is applied to provide periodic payments for life and the *Investment Edge®* contract and all its benefits terminate. A combination of adverse investment performance, additional withdrawals, and contract fees may reduce the payout period selected. Unlike a life contingent annuitization, *Income Edge* allows for a form of annuity payment that is designed to pay out the entire value of the contract via scheduled payments over a set period of time and provide continuous access to the contract's account value. The amount of payments available through the *Income Edge* program is re-determined on an annual basis, meaning that the amount of the payment should vary each year of the payout period. There are additional restrictions and limitations, including age restrictions and the payout period being limited to specific time periods. Please see the prospectus for more information including *Investment Edge®* fees and charges.

Your Edge for Ease and Cost Efficiency

More smart reasons to choose *Investment Edge®*

Easy to manage. *Investment Edge®* not only simplifies investment decision-making, but it also saves you time and paperwork with:

- Tax-free exchanges, transfers and automated rebalancing.
- Quick, easy and customizable distribution options.
- Consolidated statements.

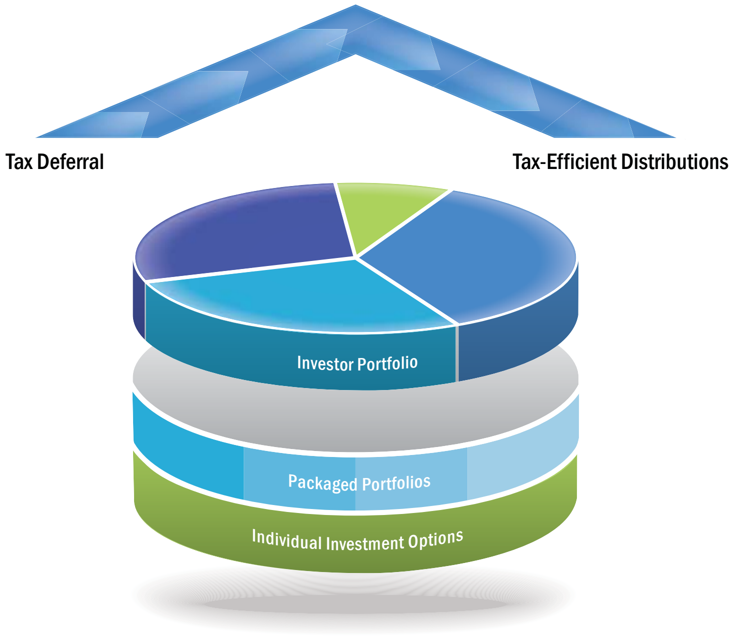
Cost efficient. *Investment Edge®* offers more robust investment opportunities and greater flexibility at a reasonable cost. Key features, such as *Income Edge* and automatic rebalancing, are not subject to additional fees.

For more information, visit InvestmentEdge.com

Or contact your financial advisor to see how *Investment Edge®* can help you address your wealth-building goals.

Investment Edge® in Action

Investment Edge® brings together a broad spectrum of investment opportunities to help you potentially build your wealth and the tax advantages that can help you keep more of what you've earned.

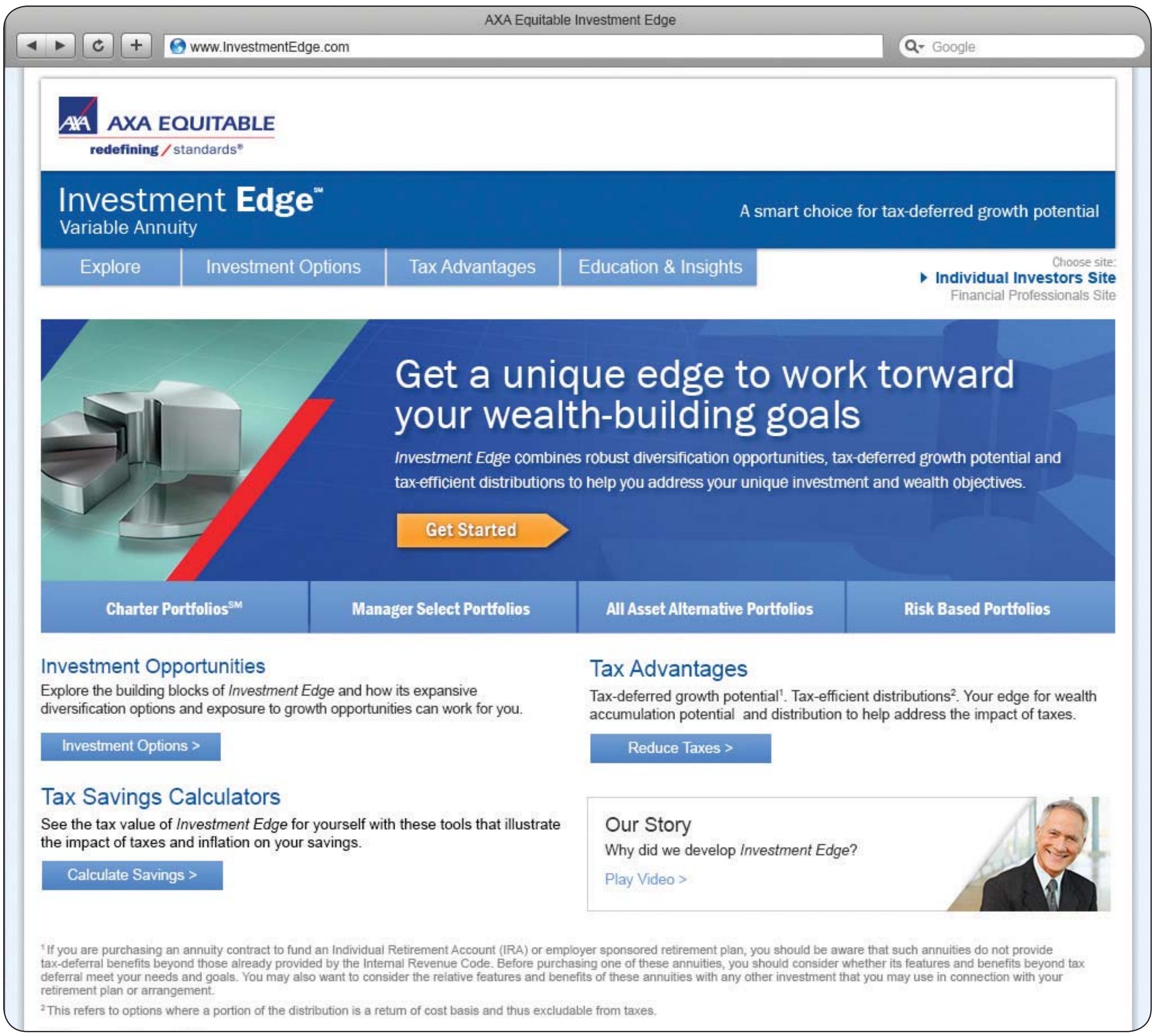


Investment **Edge**®

Put the edge to work for you now

Combine diverse investment opportunities from well-known managers and tax-efficient growth and distribution in a cost-efficient product, and you get a smart choice to potentially grow your wealth.

Speak with your advisor about harnessing the power of *Investment Edge*® . For more information on how *Investment Edge*® could help you, visit our website **InvestmentEdge.com**.



Important Information regarding the "U.S. Annual Returns Compared to Top Performing Developed Global Stocks" Chart: Returns and principal invested in stocks are not guaranteed. International investments involve special risks such as fluctuations in currency, foreign taxation, economic and political risks, liquidity risks, and differences in accounting and financial standards. Equities for each country are represented by Morgan Stanley Capital International Indexes (MSCI), which accounts for every security listed in the stock market for each respective country, and the U.S. stock market by the Standard & Poor's 500®, which is an unmanaged group of securities and considered to be representative of the U.S. stock market in general. An investment cannot be made directly in an index. The data assumes reinvestment of dividends and is expressed in U.S. dollars. Unlike domestic returns, foreign market returns consist of two main components: market performance and currency fluctuations.

Select Sector Performances Chart Index/Category Representations and Definitions – Standard & Poor's 500 Stock Index measures the broad U.S. stock market. It is not possible to invest directly in an index. Index performance does not take into account fund fees and expenses. Energy includes energy equipment and services, oil and gas. Materials includes chemicals, construction materials, containers and packaging, metals and mining, paper and forest products. Industrials includes capital goods, aerospace and defense, building products, construction and engineering, electrical equipment, machinery, transportation, airlines, road and rail, automobile components. Consumer Discretionary Goods includes automobiles, household durables, leisure equipment and products, textiles and apparel, hotels, restaurants and leisure, media, retail. Consumer Staples includes food and drug retailing, beverages, food products, tobacco, household products, personal products. Health Care includes health care equipment and supplies, health care providers and services, biotechnology, pharmaceuticals. Financials includes banks, diversified financials, insurance, real estate. Information Technology includes Internet software and services, software, communications equipment, computers and peripherals, electronic equipment and instruments, office electronics, semiconductor equipment and products. Telecommunications Services includes diversified and wireless telecommunications services. Utilities includes electric, gas, water, and multi-utilities.

Correlation is a statistical measure of how two assets move in relation to each other. Low correlation suggests that two assets are less likely to move in the same direction in terms of performance.

This brochure is not a complete description of all material provisions of the variable annuity contract. This brochure must be preceded or accompanied by a current 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.

There are certain contract limitations and restrictions associated with an *Investment Edge®* contract.

For costs and complete details of coverage, speak to your financial professional/insurance licensed registered representative. Certain types of contracts, features and benefits may not be available in all jurisdictions. AXA Equitable offers other variable annuity contracts with different fees, charges and features.

Not every contract is available through the same selling broker/dealer.

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