



Athena Indexed Universal LifeSM

flexible premium universal life insurance with
index-linked interest options

This fact card highlights the features and benefits of this product. For more details on premiums, policy values, charges and riders, please see the illustration provided by your financial professional. This fact card is not a complete description of all material provisions of the policy. For more complete information, please refer to the actual policy.

Athena Indexed Universal LifeSM is a flexible premium universal life insurance policy that offers the opportunity for lifetime insurance protection and the potential accumulation of cash value through index-linked interest options and a guaranteed interest account.

Protection

Two Death Benefit Options

Option A: Level Death Benefit — The Face Amount of the policy.

Option B: Variable Death Benefit — The Face Amount plus the Policy Account Value. Under either option, a higher death benefit may apply if the value in the policy account reaches certain levels relative to the Face Amount.

Flexibility — You can switch from Death Benefit Option A to B and from B to A. Changes in the death benefit option are available at no charge after the second policy year.¹

Face Amount

- \$50,000 minimum
- \$1,000,000 minimum if the Cash Value Plus Rider is elected. The Charitable LegacySM Rider is available only for policies with a Face Amount of \$1,000,000 or greater.

No Lapse Guarantee Rider (NLG)²

Security — The length of your policy's guarantee period will range from 5 to 10 years, depending on the Insured's age when the policy is issued.

- The NLG guarantees that your policy will not terminate before a certain date if certain specified amounts of premium are paid and any policy loan plus accrued loan interest do not exceed the Policy Account Value.
- Added automatically to all policies except for those that elect the Return of Premium Rider.

¹ Only Death Benefit Option A is available when the Loan Extension Endorsement is in effect. Changes in the Death Benefit Option may result in changes to the policy's Face Amount and may require evidence of insurability.

² The NLG Rider is not included with policies that elect the Return of Premium Death Benefit Rider. In Illinois, the NLG Rider is called the "Death Benefit Protection Rider."



Accumulation

Four Index-Linked Interest Options and the Guaranteed Interest Account

Index-Linked Interest Options*

A varied selection of point-to-point indexed accounts to help meet your short- and long-term accumulation goals.

One-Year Options:

- S&P 500 Price Return index — U.S. Large-Cap Index
- Russell 2000 Price Return index — U.S. Small-Cap Index
- MSCI EAFE Price Return index — International Index

Three-Year Option: (not available in NY)

- S&P 500 Price Return index — U.S. Large-Cap Index

Upside Potential with Downside Protection —

When you invest in one of the index-linked interest options, you receive a crediting rate based on the performance of the index, subject to certain caps, participation rates, and floors. The floor will be 0% in all years and the cap and participation rate will be established at the beginning of a Segment. We reserve the right to change the cap and participation rate for new Segments, but they will never be less than the minimums stated in the policy.

Flexibility — At issue or any time after, you can decide where to allocate your future premiums — any of the index-linked interest options or the Guaranteed Interest Account. Also, you can select allocations for amounts that mature from each indexed option. We reserve the right to limit the total amount you can allocate to each option. Option periods generally start each month on or about the 15th day of the month.

Guaranteed Interest Account

Security — The interest rate AXA Equitable credits to the Policy Account Value is declared periodically. The guaranteed minimum interest rate is 2% annually.

Flexibility

Flexible Premiums

- Design premium payments according to your budget.
- Choose the amount and frequency of your premium payments (certain limits apply). Increased frequency in premium payments is more expensive.
- Pay premiums annually, semiannually, quarterly, monthly, or through automatic monthly or quarterly deductions from your checking account.

- Allocate premiums to the index-linked interest options or the Guaranteed Interest Account. These allocations can be selected at issue and changed at any time, but you cannot transfer premiums out of a Segment after that Segment has begun.
- Premium payments will not be accepted while the Loan Extension Endorsement is keeping the policy in force.

Available Riders³

Optional riders available for an additional charge:

- **Return of Premium Death Benefit Rider²** — Provides beneficiaries with an additional death benefit equal to a percentage of the premiums you've paid.
- **Cash Value Plus Rider** — Reduces the surrender charges by a specified percentage if the policy is surrendered for its net cash surrender value in the first eight policy years. Provides a refund of a specified percentage of cumulative premium charges if the policy is surrendered in the first three policy years. Certain restrictions may apply.
- **Children's Term Insurance Rider** — Provides term insurance protection on children of the Insured that may later be converted to permanent insurance without the children insured showing evidence of insurability.
- **Option to Purchase Additional Insurance** — Allows the policyowner to purchase a new policy on the life of the Insured for the amount of the option, on specified dates, without evidence of insurability.
- **Disability Waiver of Monthly Deductions Rider** — Keeps your policy in force if you are unable to pay your premiums due to disability.

Optional rider available at no additional charge:

- **Charitable LegacySM Rider** — Provides an additional death benefit of 1% of the base policy Face Amount, limited to \$100,000, to go to a qualified charity named as beneficiary by the policyowner at issue (may be changed after issue). Up to two charities can be named. Available for Face Amounts of \$1,000,000 or more.

Riders automatically included with eligible policies at no additional charge:

- **Living Benefits Rider** —

- **Loan Extension Endorsement** — Prevents the policy from lapsing as a result of overloan, subject to various requirements. Not available with policies that elect the Cash Value Accumulation Test (CVAT) as the Definition of Life Insurance.
- **No Lapse Guarantee Rider** — Added to all policies, except if the Return of Premium Death Benefit Rider is elected. More details on this rider can be found on the first page.

Access to Cash Value⁴

- Your cash value can grow tax-deferred.
- You can access your cash value, through loans and withdrawals, potentially free of current income tax.
- The cash surrender value equals the Policy Account Value less applicable surrender charges during a surrender charge period, and the Policy Account Value thereafter.

Withdrawals⁴

- Withdrawals of the cash surrender value are available any time after the first policy year, but before the Insured's attained age 121. The policy may not be on Loan Extension.
- Amounts between \$500 and up to the policy's net cash surrender value are available, provided the withdrawal does not reduce the Face Amount below \$50,000.
- No withdrawal charge or pro rata surrender charge is imposed.
- If the death benefit is Option A, the Face Amount of the policy will be reduced by the amount of the partial withdrawal.

Policy Loans⁴

- A loan may be taken any time after issue.
- There is a minimum loan amount of \$500.
- The maximum loan value on any date is the cash surrender value on the date of the loan request, less any existing loan and accrued loan interest, less any amount required to secure a Living Benefits Rider lien.

- You may repay a loan in full or in part at any time. (Any outstanding loan plus accrued loan interest are deducted from policy proceeds upon death or surrender.)
- The non-guaranteed loan spread (the difference between the rate that AXA Equitable charges on the policy loans and the rate that it credits on policy loans) is currently 1% annually for policy years 1–10 and 0% thereafter. The guaranteed maximum loan spread is 1% annually for all policy years. Policy loans may have an adverse impact on certain policy features, such as the No Lapse Guarantee Rider, and may cause the policy to lapse. However, the Loan Extension Endorsement may prevent your policy from lapsing due to overloan if certain requirements are met.

Note: Withdrawals and policy loans will be deducted from your Policy Account Value and may decrease the interest credited on money in Segments. These deductions will be taken in this order until exhausted:

- Unloaned Guaranteed Interest Account, then
- The holding accounts for each index, on a pro rata basis, then
- The Indexed Accounts, on a pro rata basis, without regard to Segment term or time remaining until maturity.

Face Amount Changes

- Face Amount increases are available after the first policy year. We will require satisfactory evidence of insurability. A new 20-year surrender charge period begins and an additional per thousand of Face Amount charge applies if the requested Face Amount increase exceeds the highest previous Face Amount.⁵
- Face Amount decreases are available after the second policy year. A pro rata surrender charge applies if a decrease is requested during a surrender charge period.⁶

⁴ Under current federal tax rules, you generally may take income-tax-free partial withdrawals under a life insurance policy that is not a Modified Endowment Contract (MEC), up to your basis in the contract. Additional amounts are includible in income. In certain cases, during the first 15 years of a policy a partial withdrawal may be taxable to the extent there is gain in the policy. The IRS places a limit on how much money can go into life insurance premiums for the policy and how quickly such premiums can be paid in order for the policy to retain all of its tax benefits. If certain limits are exceeded, a MEC results. MEC policyholders may be subject to taxes on distributions on an income-first basis, that is, to the extent there is gain in their policies, and penalties on any taxable amount if they are not 59½ or older.

Loans taken will be free of current income tax as long as the policy remains in effect until the Insured's death, does not lapse, and is not a MEC. Please note that outstanding loans accrue interest. Income-tax-free treatment also assumes the loan will eventually be satisfied from income-tax-free death benefit proceeds. Loans and withdrawals reduce the policy's cash value and death benefit, may cause certain policy benefits or riders to become unavailable, and may increase the chance the policy may lapse. If the policy lapses, is surrendered or becomes a MEC, the loan balance at such time would generally be viewed as distributed and taxable under the general rules for distribution of policy cash values. In addition, withdrawals, policy loans and any accrued loan interest may cause your policy to lapse even if you are in a period of coverage under the No Lapse Guarantee Rider. Speak to your financial professional before taking any withdrawals or policy loans.

Policy changes including increases, decreases, option changes or dropping riders, can impact limits for federal income tax qualification and MEC testing. This may impact MEC status and premium limits and, in some cases, require current or future distributions. Refer to your actual policy and the Important Tax Information section of your policy illustration for additional information.

⁵ Not allowed if the Cash Value Plus Rider is elected and is still in effect.

⁶ A requested decrease cannot cause the base policy Face Amount to be reduced below the minimum Face Amount for your policy.

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All guarantees are based on the claims-paying ability of AXA Equitable Life Insurance Company.

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