

ADA Members Retirement Program

investment options



Asset Allocation Portfolios	Sector/Specialty	Large Cap Blend						
All Asset Moderate Growth – Alt 15	EQ/GAMCO Mergers and Acquisitions GAMCO Asset Management, Inc.	EQ/Equity 500 Index AllianceBernstein L.P.						
All Asset Growth – Alt 20	Multimanager Technology Allianz Global Investors US, LLC AXA FMG ¹ SSgA Funds Management, Inc. Wellington Management Company, LLP	Large Cap Value AXA Large Cap Value Managed Volatility AllianceBernstein L.P. AXA FMG ¹ MFS Investment Management BlackRock Investment Management, LLC						
All Asset Aggressive – Alt 25								
AXA Aggressive Allocation								
AXA Conservative Allocation								
AXA Conservative-Plus Allocation								
AXA Moderate Allocation								
AXA Moderate-Plus Allocation								
Target 2015 Allocation Portfolio								
Target 2025 Allocation Portfolio								
Target 2035 Allocation Portfolio								
Target 2045 Allocation Portfolio	International/Global Stocks AXA Global Equity Managed Volatility AXA FMG ¹ BlackRock Investment Management, LLC Morgan Stanley Investment Management, Inc. OppenheimerFunds, Inc.	EQ/Boston Advisors Equity Income Boston Advisors, LLC EQ/Invesco Comstock Invesco Advisers, Inc. EQ/JPMorgan Value Opportunities JPMorgan Investment Management Inc.						
Target 2055 Allocation Portfolio								
Cash Equivalents								
Guaranteed Interest Option			AXA International Core Managed Volatility AXA FMG ¹ BlackRock Investment Management, LLC EARNEST Partners, Inc. Hirayama Investments, LLC MFS Investment WHV Investment Management	Mid Cap Growth EQ/Morgan Stanley Mid Cap Growth Morgan Stanley Investment Management Inc.				
AXA Equitable								
Bonds								
CharterSM Multi-Sector Bond					AXA/Templeton Global Equity Managed Volatility AXA FMG ¹ BlackRock Investment Management, LLC Templeton Global Advisors Limited	Mid Cap Blend EQ/Mid Cap Index SSgA Funds Management, Inc.		
AXA FMG ¹								
EQ/Core Bond Index							Large Cap Growth AXA Large Cap Growth Managed Volatility AXA FMG ¹ BlackRock Investment Management, LLC Marsico Capital Management, LLC T. Rowe Price Associates, Inc. Wells Capital Management, Inc.	Mid Cap Value AXA Mid Cap Value Managed Volatility AXA FMG ¹ BlackRock Investment Management, LLC. Diamond Hill Capital Management Wellington Management Company, LLP
SSgA Funds Management, Inc.								
AXA FMG ¹								
Multimanager Core Bond	EQ/Large Cap Growth Index AllianceBernstein L.P.	Small Cap Growth AXA/AB Small Cap Growth AllianceBernstein L.P.						
BlackRock Investment Management, Inc. LLC								
Pacific Investment Management Company								
SSgA Funds Management, Inc.								
			EQ/T. Rowe Price Growth Stock T. Rowe Price Associates, Inc.	Small Cap Blend EQ/Small Company Index AllianceBernstein L.P.				
					EQ/Wells Fargo Omega Growth Wells Capital Management, Inc.	Small Cap Value EQ/GAMCO Small Company Value GAMCO Asset Management, Inc.		

Please refer to the prospectus for information on risks of these investment options.

¹ "AXA FMG" is AXA Equitable Funds Management Group, LLC, a wholly owned subsidiary of AXA Equitable Life Insurance Company.

AXA Equitable Life Insurance Company (NY, NY)



The ADA Members Retirement Program (contract form #5108) is funded by a group annuity contract issued and distributed by AXA Equitable Life Insurance Company, New York, NY. This document must be preceded or accompanied by a product disclosure brochure and trust prospectus.

A group variable annuity is a long-term financial product designed for retirement purposes. In essence, a group variable annuity is a contractual agreement in which payment(s) are made to an insurance company on behalf of retirement plan participants, which agrees to payout an income or a lump sum amount at a later date to those participants. There are contract limitations and fees and charges associated with group variable annuities, which include, but are not limited to, administrative fees and charges for investment management. Amounts in the annuity's variable investment options are subject to fluctuation in value and market risk, including loss of principal. Withdrawals are subject to normal income tax treatment and, if taken prior to age 59½, may be subject to an additional 10% federal income tax penalty. Contact a Retirement Program Specialist for costs and complete details.

An annuity contract that is purchased to fund a qualified retirement plan should be considered for the annuity's features and benefits other than tax deferral. For such cases, tax deferral is not an additional benefit. You may also want to consider the relative features, benefits, and costs of this annuity with any other investment that you may have in connection with your retirement plan or arrangement.

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1290 Avenue of the Americas, New York, NY 10104, (212) 554-1234

