
Plan Fee Disclosure

For Services Provided by AXA Equitable

This document includes important information intended to comply with Department of Labor regulations under ERISA §408(b)(2). If you want additional information on plan fees you can visit the Program web site at www.axa.com/ada or contact a Retirement Plan Account Manager by phone at 1-800-223-5790 or by mail at Members Retirement Program, PO Box 4872, Syracuse, NY 13221.



Plan Fee Disclosure

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ADA Members Retirement Program

PLAN FEE DISCLOSURE

For Services Provided by AXA Equitable

Revised May 15, 2018

I. Overview

Selecting a service provider requires that you evaluate and differentiate services offered by competing companies. Cost is one of the criteria, but not the only criterion, for making this evaluation. Other factors of equal or greater importance to consider include the quality and type of services provided, the anticipated performance of competing providers and their investment products and other factors specific to your plan's needs. The service provider offering the lowest cost services is not necessarily the best choice for your plan.

The Employee Retirement Income Security Act of 1974, as amended (ERISA) requires employee benefit plan fiduciaries to act solely in the interests of, and for the exclusive benefit of, plan participants and beneficiaries. As part of that obligation, plan fiduciaries should consider cost, among other things, when choosing investment options for the plan and selecting plan service providers.

Under rules adopted by the U.S. Department of Labor (DOL), plan service providers must deliver written information about their services and compensation received from plans in connection with providing such services. This document is designed to provide a summary of the fee and services arrangements provided by the ADA Members Retirement Program (Program) including information about the compensation received by AXA Equitable and its affiliates, and certain other third parties. We hope that it will assist you in making informed decisions with respect to your Plan.

The plan fees included in this disclosure summary document represent the actual plan fees for the Program for the period 05/01/2018 through 04/30/2019, except where otherwise noted. We expect that your Plan will pay similar fees in future years, except where otherwise explained. Please note that the Group Annuity Contract allows certain changes in fees from time to time, and we will notify you of such changes promptly. Additional fee and other information about your Plan may be obtained from the Program prospectus and investment option prospectuses. Additional information relating to plan administration services and expenses is also contained in the program prospectus, Statement of Additional Information, ADA Group Annuity Contract and contract application. You may access the prospectus and Statement of Additional Information electronically at ada.axa-equitable.com. For additional information please call 1-800-223-5790 or email us at adamrp@axa.com.

II. Expense Calculation

Asset-based: expenses are based on the amount of assets in the plan and generally are expressed as percentages or basis points.

Per-person: expenses are based upon the number of eligible employees or actual participants in the plan.

Transaction-based: expenses are based on the execution of a particular plan service or transaction.

Flat rate: fixed charge that does not vary, regardless of plan size.

For participant-directed plans, we are obligated to provide you with information that you need to comply with DOL regulations that require the delivery of information to your Plan's participants about your Plan's designated investment alternatives. This information is available on the employer web site at axa.com/ada under Participant Fee Disclosure.

In general, fees for retirement plans are calculated using one or any combination of the four methods described above. Plan administration-related expenses can also be charged as one-time or ongoing fees. One-time fees are typically related to start-ups, conversions (moving from one provider to another) and terminations of service. Ongoing fees are recurring expenses relating to the continued operation of a plan.

The ADA Members Retirement Program has a combination of these types of fees, including asset-based fees for plan administrative services, certain one-time fees and per participant fees relating to specific services or transactions. The fees for the investment options in the Program are asset based and vary depending on the investment option selected by the participant.

Estimated Cost of Recordkeeping:

Because certain indirect compensation received by AXA Equitable through Investment Options may be taken into account in determining the fees charged to the Plan for recordkeeping services, we are required to provide an estimate of the cost to your Plan of recordkeeping services. We estimate the annual cost of the recordkeeping services described in Exhibit B (without reduction or any adjustment for the receipt of indirect compensation) to be \$228.63 per participant. This cost estimate is determined by dividing the annual cost AXA Equitable incurs to provide services and maintain recordkeeping services to its clients by the average number of plan participants AXA Equitable services on its recordkeeping system for the year plus an associated profit assumption for the business. The estimate is based on 2017 data and has been calculated across all plans for which AXA Equitable provides recordkeeping services and does not account for the specific service arrangements being provided on a plan by plan basis which may increase or decrease the actual cost for any specific plan.

III. Plan Administration Expenses

These expenses include the Program Expense Charge, Record Maintenance and Report Fee., Plan Startup and Ongoing Enrollment Fee and Other Expenses. The following fees and expenses are applied to cover the administrative and other costs of the Program, including: the cost of plan set up and conversion; recordkeeping and administrative costs for services such as participant enrollment, processing loan and withdrawal requests, providing plan documents and participant statements, tax reporting and answering participant inquiries; the maintenance of the investment options; the promotion of the Program; and overhead expenses such as salaries, rent, postage, telephone, travel, legal, actuarial and accounting costs, office equipment and stationery. For a detailed description of services included in the Plan Administration Fees see Exhibit B.

For period from May 1, 2018 through April 30, 2019			
Program Expense Charge	Other Expenses	Recordkeeping & Report Fee	Plan Startup and Ongoing Enrollment
0.47%	0.01%	\$3.00/quarter per participant	\$25 per participant

Notes on Charges/Fees

Program Expense Charge (PEC) - It is prorated and deducted from the investment options in participant's accounts daily. This is not an out of pocket expense. The charge is automatically reflected in the daily unit value of each Fund. The PEC is determined by the total assets and number of participants of plans participating in the Program. The PEC is calculated each year and will change May 1 after notice is provided to you.

The PEC is determined by AXA Equitable using the formula found in the ADA Group Annuity Contract and application. The current PEC may be found in the program prospectus and on the Program website. Please refer to the Charges and Expenses section of the program prospectus for information on how to access these materials.

The Record Maintenance and Report Fee is deducted on a quarterly basis from each participant's account. Based on past experience, we do not expect this fee to vary materially in future years.

The Program Related Other Expense fee is expressed as an annual rate that is prorated so that it is deducted directly from the variable investment options in the participant accounts on a daily basis. This fee includes amounts charged for SEC filing fees and certain other expenses such as preparing and printing of SEC filings, prospectuses and reports, mailing costs, custodians' fees, financial accounting costs, outside auditing and legal expenses, and other costs related to the Funds. These expenses may vary by Fund and will fluctuate from year to year based on actual expenses. We do not expect these expenses to vary materially from their current level. The highest maximum percentage deducted each year is disclosed in the prospectus.

Plan Start-Up and Enrollment Fee is paid by the employer. There is no charge for conversion of a plan from a prior carrier.

IV. Investment Options Fees

The Program's investment options include Variable Investment Options (Funds) and Guaranteed Accounts.

Variable Investment Options (Funds):

Each of the Variable Investment Options (Funds) in the Program is charged asset-based fees for investment management and other services required to maintain the Fund. These fees are expressed as an annual percentage of Fund assets and are deducted from Fund assets daily. Exhibit A describes the fees associated with each of the Funds in the Program including each Fund's net annual fund expense. Please note the following:

AXA Equitable Funds Management Group, LLC ("AXA FMG") is an affiliate of AXA Equitable and acts as the investment advisor to the Funds offered through the EQ Advisors Trust (EQAT), the VIP Trust and the 1290 Funds*. **AXA Equitable Funds Management Group, LLC ("AXA FMG")** is an affiliate of AXA Equitable and acts as the investment advisor to the Funds offered through the EQ Advisors Trust (EQAT), the VIP Trust and the 1290 Funds*. As investment advisor, the AXA FMG provides services including the selection, ongoing oversight and replacement of investment sub-advisors for each Fund. For some Funds, AXA Equitable's affiliate, AllianceBernstein Holding, L.P. (Alliance Bernstein) provides sub-advisory services to certain of the available Funds offered by the ADA Members Retirement Program Group Annuity Contract. Other Funds are sub-advised by third-parties not affiliated with AXA Equitable.

AXA FMG receives an advisory fee for these services, which are reflected in the total operating expense stated for each Fund on Exhibit A. If Alliance Bernstein is engaged as a sub-advisor to an available Fund, it receives a portion of the advisory fee received by the AXA FMG.

The EQAT and the VIP Trusts have adopted distribution and shareholder service plans that provide for the payment of Rule 12b-1 fees on certain classes of Fund shares. However, the Fund share classes available under the ADA MRP Program do not assess Rule 12b-1 fees on investments within the Program. This means that no distribution and shareholder service fees will be paid from the Fund shares offered within the Program.

JP Morgan Chase Bank, N.A. ("JP Morgan Chase") provides custodial and accounting services for assets of the Funds. JP Morgan Chase is paid by the Funds for performing these services. JP Morgan Chase is neither an affiliate nor a subcontractor to AXA Equitable.

See each Fund's prospectus for additional information about the services provided and fees received by the AXA FMG, Alliance Bernstein and the various sub-advisors to the EQAT and VIP Trusts.

Guaranteed Accounts

AXA Equitable Life Insurance Company provides guarantees on all contributions allocated to the Money Market Guarantee Account and GRAs.

Money Market Guarantee Account:

The Money Market Guarantee Account has an annual Administration Fee of 0.15% that is deducted on a daily basis from participant accounts invested in this investment option. The Money Market Guarantee Account (MMGA) was closed to new contributions on January 27, 2017.

3 & 5 Year Guaranteed Rate Accounts (GRAs):

IMPORTANT NOTE: The 3 Year and 5 Year Guaranteed Rate Accounts (GRAs) were closed to new contributions and loan repayments effective close of business on July 10, 2015. Any amounts in the 3 Year and 5 Year GRAs will remain in participant accounts until maturity, or earlier if they take a distribution. However, participants will no longer be permitted to transfer amounts into or contribute any additional amounts to the 3 Year and 5 Year GRAs. Any amounts in the 3 Year and 5 Year GRAs will continue accrue interest at the quoted rate.

Guaranteed Interest Option (GIO):

The GIO is part of AXA Equitable's general account, pays interest at guaranteed rates, and provides an Investment Option in which the value of the principal will not fluctuate. We credit interest daily to amounts in the GIO. Interest rates are set monthly. All interest rates are effective annual rates net of program and other expenses. The lifetime minimum interest rate is 1.00%. The current interest rate will never be less than the lifetime minimum rate.

Transfers from the GIO to other investment options are permitted. Withdrawals are permitted from the GIO, subject to a market value adjustment if plan initiated.

The Guaranteed Accounts are backed by AXA Equitable's General Account. Guaranteed interest crediting rates are determined net of AXA Equitable's required cost of capital and expenses to manage the General Account. Expenses include investment, policy administration, and acquisition expenses, taxes and the cost of maintaining regulatory capital.

The difference between what AXA Equitable earns on the investments held in the General Account minus costs and expenses and the plan's guaranteed interest crediting rate is income to AXA Equitable which is used, in part, to offset the cost of services provided to your Plan.

The Guaranteed Accounts are backed by AXA Equitable's General Account. Guaranteed interest crediting rates are determined net of AXA Equitable's required cost of capital and expenses to manage the General Account. Expenses include investment, policy administration, and acquisition expenses, taxes and the cost of maintaining regulatory capital.

V. Other Compensation

Float:

AXA Equitable retains any earnings on amounts held in its general account temporarily pending investment under insurance products as well as funds that have been disbursed from insurance products pending presentment for payment by the client's financial institution (Float). Earnings on such amounts are generally at institutional money market rates. For more information about Float income that AXA Equitable receives, please see the Department of Labor Notice within your Program Prospectus.

Transaction Processing Breakage Policy:

We generally process all investment instructions (including for the investment of new contributions, transfers between funds and other directions) that are timely received in good order on the business day received at that day's closing price. If we are responsible for a transaction processing delay or error, it is our policy to correct the issue as soon as possible and return the plan and participant account to the economic position that they would be in absent the delay or error. If correction processing generates a shortfall to the plan and participant account, we make the account whole by paying the shortfall. If correction processing generates an overage (*i.e.*, an amount in excess of what would be in the account if the error did not occur), we retain the overage as a component of our compensation for transaction processing services, including our agreement to make the plan and participant account whole for our delays or errors. In general, the amounts involved in these shortfalls and overages are small. Since the inception of the Program, overages that we retained across our business have not materially exceeded shortfalls. We will provide you additional information about our correction process, and the shortfalls and overages pertaining to your plan, on request. Please note that we process many investment instructions on an "omnibus" or aggregated basis and, because of this, we may not be able to determine whether a shortfall or overage is attributable to a specific plan or client.

Non-monetary compensation:

AXA Equitable maintains a written policy governing receipt by its employees and representatives of cash and non-cash compensation as well as overall limits on the aggregate amount that may be received. Such compensation may include such items as gifts of nominal value, an occasional dinner or ticket to a sporting event, or reimbursement in connection with educational meetings or marketing or

advertising initiatives. Such sponsors may also pay for education or training events that may be attended by employees and representatives.

VI. Transaction-Based Fees and Termination Charges

Transaction-Based Fees:

There are no transaction-based fees charged to plan sponsors or participants in the Program.

Annuity Payout Option:

If a participant chooses an annuity as his/her payout option from the plan he/she will be subject to a one-time charge of \$350 which will be deducted from his/her account balance at the time the annuity is established.

Termination Charges:

The Program does not include a termination charge if you decide to transfer or rollover your plan's assets.

VII. Distribution and Third Party Payments

Distribution of the Contracts:

AXA Equitable performs all marketing and service functions for the Program. No sales commissions are paid with respect to sales of the ADA Group Annuity Contract or investment in the Funds pursuant to the Contract. However, incentive compensation is paid to AXA Equitable employees performing these functions, based upon sales and the amount of first year contributions. This compensation is not paid out of plan or participant funds, and has no effect on your Program fees, charges and expenses. For more information, see the Statement of Additional Information.

Fees Paid to American Dental Association:

AXA Equitable may pay the American Dental Association a fee for enabling the Program to be made available to their memberships based on the number of employers whom we solicit, the number who participate in the Program, and/or the value of Program assets. AXA Equitable makes these payments without any additional deduction or charge under the Program.

Fees Paid to Reliance Trust Company:

Plans that participate in the ADA Members Retirement Program contract and IRS-approved plan and trust document do so by using the directed plan trustee services of Reliance Trust Company ("Reliance"). As acting as a directed trustee, Reliance is a fiduciary to your Plan. AXA Equitable compensates Reliance for these services from its own assets. Reliance does not expect to receive more than \$50 per year for providing these services to your Plan.

VIII. Fiduciary Status

AXA Equitable, through its affiliate AXA FMG is an investment fiduciary under the Investment Company Act of 1940 for the investment options in the EQ Advisors Trust (EQAT) or AXA Premier VIP Trust (VIP) offered on AXA Equitable's retirement plan platform. Neither AXA Equitable nor any of its affiliates or subcontractors acts or expects to act as a fiduciary to the plan as defined under ERISA.

IX. Plan Expense Example

A simple example of the total plan expenses that a one- participant plan might pay on an annual basis if the participant invested his or her entire \$30,000 account in one Fund with a 1.21% total net annual operating expense, comprised of Program Expense Charge (0.47%), Program Related Other Expenses (0.01%), and a net annual fund expense of (0.73%).

Multiplying the 1.21% annual fee percentage by the participant's account totaling \$30,000, and adding the Recordkeeping and Report Fees, the participant in this example would be charged (netted from their investment experience) \$385 on an annual basis.

Total Asset based Fees in the example:	\$363
Total Recordkeeping and Report Fees:	<u>\$12</u> (\$3.00 per quarter)
Total Annual Fees	\$385

The above is only an illustration. The amounts that individual participants pay could vary based on the Funds selected and their account balances. The example above assumes a constant account balance for the entire year. This is not an out of pocket expense. The asset-based fees are calculated daily and automatically reflected in the daily unit value. The recordkeeping and report fees are deducted quarterly from the participant's account balance. Transaction activity throughout the year will impact the fees assessed.

Exhibits

A – ADA Program Portfolio Expenses

B – Services Included in the Plan Administration Expenses

C – Definition of Terms

Exhibit A ADA Members Retirement Program

Variable Annuity

Portfolio Expenses

(as reported in each portfolio's prospectus dated May 1, 2018) as supplemented*

	Class	CUSIP	Management Fees	12b-1 Fees	Other Expenses	Acquired Fund Fees and Expenses (Underlying Portfolios)	Total Annual Expense (Before Expense Limitations)	Fee waivers and/or Expense Reimbursements	Net Annual Expenses (After Expense Limitations)
1290 Trust									
1290 Retirement 2020	I	68259P307	0.50%	0.00%	4.61%	0.13%	5.24%	-4.59%	0.65%
1290 Retirement 2025	I	68259P703	0.50%	0.00%	4.59%	0.13%	5.22%	-4.57%	0.65%
1290 Retirement 2030	I	68259P869	0.50%	0.00%	4.56%	0.13%	5.19%	-4.54%	0.65%
1290 Retirement 2035	I	68259P828	0.50%	0.00%	4.57%	0.14%	5.21%	-4.56%	0.65%
1290 Retirement 2040	I	68259P778	0.50%	0.00%	4.57%	0.14%	5.21%	-4.56%	0.65%
1290 Retirement 2045	I	68259P737	0.50%	0.00%	4.59%	0.15%	5.24%	-4.59%	0.65%
1290 Retirement 2050	I	68259P687	0.50%	0.00%	4.56%	0.15%	5.21%	-4.56%	0.65%
1290 Retirement 2055	I	68259P646	0.50%	0.00%	4.55%	0.15%	5.20%	-4.55%	0.65%
1290 Retirement 2060	I	68259P596	0.50%	0.00%	4.54%	0.15%	5.19%	-4.54%	0.65%
EQ Advisors Trust									
1290 VT DoubleLine Dynamic Allocation	K	26884M610	0.75%	0.00%	0.25%	0.06%	1.06%	-	1.06%
1290 VT Equity Income	K	26883L738	0.75%	0.00%	0.13%	0.00%	0.88%	-0.13%	0.75%
1290 VT GAMCO Mergers & Acquisitions	K	26883L647	0.90%	0.00%	0.17%	0.02%	1.09%	-	1.09%
1290 VT GAMCO Small Company Value	K	26883L639	0.71%	0.00%	0.11%	0.01%	0.83%	-	0.83%
All Asset Growth-Alt 20	K	26883L803	0.10%	0.00%	0.27%	0.73%	1.10%	-	1.10%
AXA Global Equity Managed Volatility	K	26883L621	0.72%	0.00%	0.18%	0.00%	0.90%	-	0.90%
AXA International Core Managed Volatility	K	26883L613	0.59%	0.00%	0.19%	0.04%	0.82%	-	0.82%
AXA Large Cap Growth Managed Volatility	K	26883L548	0.45%	0.00%	0.14%	0.02%	0.61%	-	0.61%
AXA Large Cap Value Managed Volatility	K	26883L522	0.45%	0.00%	0.14%	0.01%	0.60%	-	0.60%
AXA Mid Cap Value Managed Volatility	K	26883L472	0.53%	0.00%	0.15%	0.03%	0.71%	-	0.71%
AXA/AB Small Cap Growth	K	26883L761	0.53%	0.00%	0.15%	0.00%	0.68%	-	0.68%
AXA/ClearBridge Large Cap Growth	K	26883L365	0.65%	0.00%	0.14%	0.00%	0.79%	-	0.79%
AXA/Janus Enterprise	K	26883L456	0.70%	0.00%	0.13%	0.00%	0.83%	-	0.83%
AXA/Templeton Global Equity Managed Volatility	K	26883L399	0.70%	0.00%	0.18%	0.00%	0.88%	0.00%	0.88%
EQ/Core Bond Index	K	26883L357	0.31%	0.00%	0.12%	0.01%	0.44%	-	0.44%
EQ/Equity 500 Index	K	26883L670	0.22%	0.00%	0.12%	0.00%	0.34%	-	0.34%
EQ/Invesco Comstock	K	26883L373	0.65%	0.00%	0.16%	0.00%	0.81%	-0.06%	0.75%
EQ/JPMorgan Value Opportunities	K	26883L571	0.60%	0.00%	0.13%	0.00%	0.73%	-	0.73%
EQ/Large Cap Growth Index	K	26883L555	0.35%	0.00%	0.12%	0.00%	0.47%	-	0.47%
EQ/MFS International Growth	K	26883L498	0.83%	0.00%	0.15%	0.00%	0.98%	-0.03%	0.95%
EQ/Mid Cap Index	K	26883L480	0.35%	0.00%	0.12%	0.00%	0.47%	-	0.47%
EQ/PIMCO Global Real Return	K	26884M453	0.60%	0.00%	0.66%	0.00%	1.26%	-0.22%	1.04%
EQ/Small Company Index	K	26883L423	0.25%	0.00%	0.13%	0.00%	0.38%	-	0.38%
EQ/T. Rowe Price Growth Stock	K	26883L415	0.74%	0.00%	0.13%	0.00%	0.87%	-0.12%	0.75%
Multimanager Core Bond	K	00247C528	0.55%	0.00%	0.20%	0.00%	0.75%	-0.10%	0.65%
Multimanager Technology	K	00247C429	0.95%	0.00%	0.15%	0.05%	1.15%	-0.10%	1.05%

Exhibit A
ADA Members Retirement Program
Variable Annuity

Portfolio Expenses
(as reported in each portfolio's prospectus dated May 1, 2018) as supplemented*

Class	CUSIP	Management Fees	12b-1 Fees	Other Expenses	Acquired Fund Fees and Expenses (Underlying Portfolios)	Total Annual Expense (Before Expense Limitations)	Fee waivers and/or Expense Reimbursements	Net Annual Expenses (After Expense Limitations)
AXA Premier VIP Trust								
AXA Aggressive Allocation	K 00247C544	0.10%	0.00%	0.17%	0.66%	0.93%	-	0.93%
AXA Conservative Allocation	K 00247C585	0.10%	0.00%	0.18%	0.53%	0.81%	-0.06%	0.75%
AXA Conservative-Plus Allocation	K 00247C577	0.10%	0.00%	0.18%	0.58%	0.86%	-0.01%	0.85%
AXA Moderate Allocation	K 00247C569	0.09%	0.00%	0.16%	0.60%	0.85%	-	0.85%
AXA Moderate-Plus Allocation	K 00247C551	0.09%	0.00%	0.16%	0.63%	0.88%	-	0.88%
Charter Multi-Sector Bond	K 00247C452	0.15%	0.00%	0.21%	0.57%	0.93%	-0.08%	0.85%
Target 2015 Allocation	K 00247C411	0.10%	0.00%	0.38%	0.56%	1.04%	-0.19%	0.85%
Target 2025 Allocation	K 00247C395	0.10%	0.00%	0.24%	0.54%	0.88%	-0.03%	0.85%
Target 2035 Allocation	K 00247C387	0.10%	0.00%	0.27%	0.52%	0.89%	-0.04%	0.85%
Target 2045 Allocation	K 00247C379	0.10%	0.00%	0.31%	0.52%	0.93%	-0.08%	0.85%
Target 2055 Allocation	K 00248T421	0.10%	0.00%	1.05%	0.53%	1.68%	-0.83%	0.85%
VIT Trust								
Vanguard® VIF Total Bond Market Index Portfolio	921925202	0.12%	0.00%	0.03%	0.00%	0.15%	0.00%	0.15%
Vanguard® VIF Total Stock Market Index Portfolio	921925814	0.00%	0.00%	0.00%	0.15%	0.15%	0.00%	0.15%

Total # of Funds:	48					Highest:		1.10%
						Lowest:		0.15%
						Arithmetic Average:		0.73%

Please see the last page for important, additional information.



**ADA Members Retirement Program
Variable Annuity**

**Portfolio Expenses
(as reported in each portfolio's prospectus dated May 1, 2018) as supplemented***

Disclosure: Portfolio shares of EQ Advisors Trust and AXA Premier VIP Trust ("the Trusts") are currently sold only to insurance company separate accounts in connection with variable life insurance contracts and variable annuity certificates and contracts (the contracts") issued by AXA Equitable Life Insurance Company ("AXA Equitable"), AXA Life and Annuity Company, other affiliated or unaffiliated insurance companies and to The AXA Equitable 401(k) Plan ("AXA Equitable Plan"). Shares also may be sold to tax-qualified retirement plans and to other series of the Trusts. This means that investors may not buy shares of the Portfolios directly, but only through a contract offered by a participating insurance company.

Note: The CUSIPs are provided for research purposes only.

* These expenses are based on each portfolio's prospectus dated May 1, 2018, or for certain portfolios, the most recent prospectus supplement to the May 1, 2018 prospectus.

A variable annuity is a long-term, tax-deferred accumulation product. In its most basic terms, an annuity is a contract between you and an insurance company to accumulate funds and then to provide lifetime payments. A variable annuity allows you to adopt a personal investment strategy to allocate your investment among a range of investment portfolio options. An annuity contract has two phases: An accumulation phase, which allows tax-deferred growth potential, and an annuitization phase, when you withdraw your money plus any earnings your annuity has accumulated.

There are fees and charges associated with variable annuities, which include, but are not limited to, mortality and expense risk charges, sales and surrender charges, administrative fees, and additional charges for optional benefits. Amounts in the annuity's variable investment options are subject to fluctuation in value and market risk, including loss of principal. Certain types of contracts, features and benefits may not be available in all jurisdictions. Withdrawals will be subject to ordinary income tax and, if made prior to age 59 1/2, may be subject to an additional 10% federal income tax penalty.

Please consider the charges, risks, expenses, and investment objectives carefully before purchasing a variable annuity or making an investment portfolio decision. For a prospectus containing this and other information, please contact a financial professional.
Read it carefully before you invest or send money.

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" is the brand name of AXA Equitable Financial Services, LLC and its family of companies, including AXA Equitable Life Insurance Company(NY,NY), AXA Advisors, LLC, and AXA Distributors, LLC. AXA S.A. is a French holding company for a group of international insurance and financial services companies, including AXA Equitable Financial Services, LLC. The obligations of AXA Equitable Life Insurance Company are backed solely by their claims-paying ability.

This product is issued by AXA Equitable Life Insurance Company (NY, NY). Co-distributed by affiliates AXA Advisors, LLC and AXA Distributors, LLC, members FINRA, SIPC

Plan Fee Disclosure - Exhibit B

Services included in Plan Administration Fees

I. PLAN SERVICES

A. IMPLEMENTATION SERVICES		
<p>Plan Documents Provide and maintain Program's Defined Contribution Prototype Plan Document.</p> <p>Plan Set-Up Set up plan specifications on the daily recordkeeping system in accordance with plan provisions and adoption agreement and provide employer with a Plan Administrator's Welcome Kit.</p>	<p>Summary Plan Description Provide a Summary Plan Description to the employer (Available on the website only to plans that adopt the Program's Prototype Plan Document)</p> <p>Blackout Notice Assist employer with satisfying Blackout Notice requirements.</p>	<p>Voice Response Provide an integrated voice response system for account inquiry and processing certain transactions.</p> <p>Participant Set-Up Enroll participants on the recordkeeping system and issue credentials for website and voice response system access</p>
B. CONVERSION SERVICES		
<p>Plan Review Review relevant incoming plan documentation to ensure that the terms of the prior plan are operationally consistent with the Program Plan Document. (An employer may opt to use its' own individually designed document).</p> <p>Confirm Conversion Provide employer with individual participant confirmation notices detailing account balance transfers once the conversion period is completed.</p>	<p>Asset Transfer Reconciliation Invest conversion assets in an aggregate account until such time that the plan assets are allocated to participant accounts. The allocation of assets to participant accounts will occur after the receipt and subsequent reconciliation of the participant valuation from the prior recordkeeper.</p>	<p>Convert Outstanding Loans Provide amortization schedules and promissory notes (if necessary) for any outstanding loans.</p> <p>Conversion Year 5500 Prepare a conversion year Form 5500 SF for electronic submission. This service requires that the conversion of assets is completed prior to year-end, and the participating firm is able to provide us with accurate financial activity for the period prior to asset conversion.</p>
C. COMPLIANCE SERVICES		
<p>Monitor Plan and Individual Limits Monitor applicable including IRC § 401(k)—Average Deferral Percentage (ADP)—Mid-year and annually; IRC § 401(m)—Actual Contribution Percentage (ACP)—Mid-year and annually; IRC § 402(g)—Limitations on Elective Deferrals Monitored on a calendar year basis; IRC § 415 Annual Additions Limitations</p>	<p>Form 5500 Preparation & Filing Prepare Form 5500 SF, and allow Employers to file electronically with Department of Labor through the Program website.</p> <p>Plan Documents Keep plan and trust documents updated for the latest regulations and laws impacting retirement plans and analyze ongoing legislation and regulations to determine impact and opportunities for plan design.</p>	<p>Forfeiture Reallocation Allocate forfeiture amount upon written direction from employer.</p> <p>Annual Notices Provide employers with Safe Harbor 401(k) and SIMPLE 401(k) with the annual required notices to employees.</p>
D. INVESTMENT SERVICES		
<p>Trustee, Management, and Recordkeeping Service Provides the services of Reliance Trust Company acting as directed trustee, a suite of Investment Managers, oversight of the portfolios, and AXA Equitable as recordkeeper.</p>	<p>Daily Services Daily valuation of all investment options, daily transaction capabilities, and daily unit values via voice response system and website.</p>	<p>Diversified Fund Lineup Including core fund options, retirement date funds, and guaranteed options.</p>
E. PARTICIPANT RECORDKEEPING SERVICES		
<p>Transaction Processing Record date/time on all transaction requests upon receipt, Process enrollments, contributions and loan repayments, Process loan and withdrawal requests, Process change of investment allocations for future contributions and Guaranteed Rate Accounts (GRAs) and process transfers between fund options and rebalancing requests.</p>	<p>Distribution Processing Lump Sums and Rollovers, Hardship withdrawals, Loan issuances if elected on adoption agreement, Death benefits, Annuity quotes and purchases, Installment payment, Electronic Fund Transfer (EFT) for installments, Automated Minimum Distribution Service, Termination distributions, Excess contribution refunds (IRC § 415 & 402(g)), Form 1099-R Tax Reporting, and QDRO processing, Excess contribution refunds (IRC § 415 & 402(g)).</p>	<p>Individual Participant Accounting Maintain recordkeeping account for each participant, which includes crediting contributions on behalf of each participant and reflecting all participant account transactions (e.g., investments, hardship, loans, distributions).</p>

F. PLAN ADMINISTRATOR REPORTING/SERVICES		
<p>Documents/Reports IRS-approved Plan Documents, Quarterly plan and participant statements with targeted message capability, online census update ability, Form 5500-EZ (if applicable), online standard and plan reports, plan and participant Confirmation Notices (CN), Loan /Default Notices, Ad hoc custom reports available on website.</p>	<p>Services Plan Administrator’s Welcome Kit, Retirement Plan Account Managers (RPAMs) are available to speak to Plan Administrators Monday through Friday from 9:00 a.m. to 5:00 p.m. Eastern Time by calling (800)223-5790, Program web site—axa.com/ada.</p>	<p>Newsletter Plan Insight Newsletter published periodically throughout year to provide latest information on changes that impact plan and assist in administration.</p>

G. WEBSITE SERVICES		
<p>Online Contributions Ability to make your 401(k), profit sharing and match contributions online using an easy-to-follow tool.</p> <p>View Page as Participant Ability to view the web page as a participant would see the participant website. Aids in assisting your employees and providing additional information for monitoring and administration purposes.</p>	<p>Reporting Standard reports available at all times and customized reports available upon request.</p> <p>Calendar An online calendar to help track deadlines and other important dates related to your retirement plan.</p> <p>Plan Education Center Specific area on site to get all the guides and information designed to assist you with the administration of your retirement plan.</p>	<p>Research Investments Fund Fact Sheets, summary prospectuses, and other educational materials available to research investment options.</p> <p>Compliance An e-compliance module for annual testing and reviewing and filing 5500 SF with the DOL.</p>

II. PARTICIPANT SERVICES

A. CUSTOMER SERVICE AND ADMINISTRATION		
<p>Retirement Plan Account Managers (RPAMs) Highly-trained RPAMs are available to speak to plan administrators and participants from Monday through Friday 9:00 to 5:00 p.m. Eastern Time by calling the toll-free number at 800-223-5790.</p> <p>E-MAIL and MAIL Participants may send e-mail inquiries via the website and send correspondence to the address provided.</p>	<p>Website Paperless Online Statements, personalized rate of return, Latest interest rates and unit values on the investment options available, research investments, including fund performance, fund fact sheets, summary prospectuses, Participant Education Center; including retirement planning interactive tools, calculators, and articles to assist them in planning, saving and investing for retirement, transaction history, Change Investments; including transfers, set up automatic rebalancing, and allocation changes, and My Retirement Goals tracking feature.</p>	<p>Voice Response Integrated voice response system is available through the toll-free number to get account information and process transfer and allocation changes using a touch tone telephone, 24 hours a day, seven days a week.</p>

B. COMMUNICATION MATERIALS/REPORTS		
<p>Communication Materials Include the following: Enrollment and Review Guide, Investment Options Guide, Fund Fact Sheets, Product Prospectus, Trust Prospectuses, Statement of Additional Information, Investing and retirement planning article library, and Retirement Planning Tools and Calculators, Participant Insight Employer newsletter.</p>	<p>Reports Confirmation Notices on applicable transactions, Quarterly Participant Statements with Asset Allocation by Asset Class, Account at a Glance, Transaction History, Message section, and personalized performance.</p>	

Exhibit C Plan Fee Disclosure Definition of Terms

Administration/Recordkeeping Fee: Fee for providing recordkeeping and other plan participant administrative type services. For start-up or takeover plans, these fees typically include charges for contacting and processing information from the prior service provider and “matching up” or mapping participant information. Use of this term is not meant to identify any ERISA Section 3(16)(A) obligations.

Balance Inquiry: Fee that may be charged each time a participant inquires about his or her balance.

Bundled Services: Arrangements whereby plan service providers offer 401(k) plan establishment, investment services and administration for an all-inclusive fee. Bundled services by their nature are priced as a package and cannot be priced on a per service basis.

Contract Termination Charge: A charge to the plan for “surrendering” or “terminating” its insurance/annuity contract prior to the end of a stated time period. The charge typically decreases over time.

Conversion: The process of changing from one service provider to another.

Distribution Expense: The costs typically associated with processing paperwork and issuing a check for a distribution of plan assets to a participant. May include the generation of IRS Form 1099R. This fee may apply to hardship and other in-service withdrawals as well as to separation-from-service or retirement distributions.

Eligible Employee: Any employee who is eligible to participate in and receive benefits from a plan.

Expense Ratio: The cost of investing and administering assets, including management fees, in a mutual fund or other collective fund expressed as a percentage of total assets.

Individually Managed Account: An investment account managed for a single plan.

Installation Fee: One-time fee for initiating a new plan or initiating new services.

Investment Transfer Expense: Fee associated with a participant changing his or her investment allocation, or making transfers among funding accounts under the plan.

Loan Maintenance and Repayment Tracking Fee: Fee charged to monitor outstanding loans and repayment schedule.

Loan Origination Fee: Fee charged when a plan loan is originally taken.

Loan Processing Fee: Fee charged to process a plan loan application.

Management Fee: This Fee is for the investment management of the portfolios.

Net Annual Expenses- (After expense limitations) – The Total Annual Expense (Before Expense Limitation) minus the Fee Waivers and/or Expense Reimbursements.

Nondiscrimination Testing Expense: Tax qualified retirement plans must be administered in compliance with several regulations requiring numerical measurements. The fee charged for the process of determining whether the plan is in compliance is collectively called nondiscrimination testing expense.

Participant: Person who has an account in the plan.

Participant Education Materials/Distribution Expenses: All costs (including travel expenses) associated with providing print, video, software and/or live instruction to educate employees about how the plan works, the plan investment funds, and asset allocation strategies. There may be a one-time cost associated with implementing a new plan, as well as ongoing costs for an existing program.

Exhibit C Plan Fee Disclosure Definition of Terms

Plan Document/Determination Letter Fee (Filing Fee): Fee charged for a written plan document. Fee can also include the costs associated with preparing and filing IRS required documentation, including the request for a determination letter (document issued by the IRS stating whether the plan meets the qualifications for tax-advantaged treatment).

Plan Loan: The law allows participants to borrow from their accounts up to prescribed limits. This is an optional plan feature.

Product Termination Fee: Investment-product charges associated with terminating one or all of a service provider's investment products.

QDRO (Qualified Domestic Relations Order): A judgment, decree or order that creates or recognizes an alternate payee's (such as former spouse, child, etc.) right to receive all or a portion of a participant's retirement plan benefits.

Separate Account: An asset account established by a life insurance company, separate from other funds of the life insurance company, offering investment funding options for pension plans.

Service Provider Termination Charge: Plan administrative costs associated with terminating a relationship with a service provider, with the permanent termination of a plan, or with the termination of specific plan services. These may be termed "surrender" or "transfer" charges.

Signature Ready Form 5500: Fee to prepare Form 5500, a form which all qualified retirement plans (excluding SEPs and SIMPLE IRAs) must file (electronically, except for one-participant plans) annually with the DOL.

Start-up/Enrollment Expense: Costs associated with providing materials to educate employees about the plan, and enrolling employees in the plan. This may be part of, or included in, the education programs. There may be a one-time cost associated with implementing a new plan, as well as ongoing enrollment costs.

Trustee Services: Fees charged by the individual, bank or trust company with fiduciary responsibility for holding plan assets.

VRU: Voice Response Unit.

Wrap Fee: An inclusive fee generally based on the percentage of assets in an investment program, which typically provides asset allocation, execution of transactions and other administrative services.

12b-1 Fee: a charge to shareholders to cover a mutual fund's shareholder servicing, distribution and marketing costs.