Update on the AXA APH transaction  
ACCC to conduct market enquiries

AXA announced today that AXA Asia Pacific Holdings Limited (AXA APH) and National Australia Bank Limited (NAB) have been advised by the Australian Competition and Consumer Commission (ACCC) that it will be conducting market enquiries regarding proposed enforceable undertakings offered by NAB and AXA APH in relation to concerns raised by the ACCC with respect to NAB’s proposed acquisition of 100% of AXA APH and subsequent divestment of 100% of AXA APH’s Asian businesses to AXA (the “proposed transaction”).

NAB and AXA APH have been in consultation with the ACCC since April 19, 2010 when the ACCC announced that it would object to the proposed transaction. The enforceable undertakings have been proposed by NAB and AXA APH to address the concerns which led the ACCC to initially determine it would oppose the proposed transaction.
About AXA
AXA Group is a worldwide leader in insurance and asset management, with 216,000 employees serving 96 million clients in 57 countries. For 1H10, IFRS revenues amounted to Euro 49.9 billion and IFRS underlying earnings to Euro 2.1 billion. AXA had Euro 1,089 billion in assets under management as of June 30, 2010.
The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISIN FR0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA’s American Depository Shares are also quoted on the OTC QX platform under the ticker symbol AXAHY.
The Group is included in the three main international SRI indexes: Dow Jones Sustainability Index (DJSI), FTSE4GOOD and Advanced Sustainability Performance Indices (Aspi Eurozone).

This press release is available on the AXA Group website: www.axa.com

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