

Contribution by AXA Financial Life & Savings Segment to AXA International Financial Reporting Standards ("IFRS") Results Financial Supplement

First Half 2013

For questions regarding this financial supplement please contact:

Jennifer N. Lejeune, Vice President, +33 1 40 75 39 27

<http://www.axa.com/en/investor>

TABLE OF CONTENTS

AXA Financial Life & Savings Balance Sheet.....	3
AXA Financial Life & Savings Consolidated Income Statement.....	4
AXA Financial Life & Savings Insurance Sales.....	5
AXA Financial Life & Savings Deferred Policy Acquisition Costs.....	6
AXA Financial Life & Savings Future Policy benefits & Policyholders' Account Balances.....	7
AXA Financial Life & Savings GMDB/GMIB Account Value and Net Amount at Risk.....	8

AXA FINANCIAL, INC.
U.S. LIFE and SAVINGS BALANCE SHEET (1)
IFRS Basis

	June 30, 2013	December 31, 2012
ASSETS		
1 Goodwill	\$ 2 107	\$ 2 199
2 Intangible assets	282	531
Value of business acquired	117	351
Other intangible assets	165	180
3 Real estate	6	6
4 Fixed maturities	47 928	55 495
5 Equity investments	1 641	1 480
6 Mortgage, policy and other loans	9 435	11 042
7 Total investments from insurance activities	59 010	68 023
8 Separate account assets	101 445	95 983
9 Reinsurer's share of insurance liabilities	4 653	5 281
10 Receivable from insurance and reinsurance activities	100	200
11 Assets held for sale	8 730	-
12 Cash and equivalents	2 681	6 064
13 Other assets (2)	1 971	922
14 Deferred acquisition costs	10 403	9 902
15 Other prepayments and deferred charges	604	1 791
16 Total	130 587	120 143
17 Total assets	\$ 191 986	\$ 190 896
LIABILITIES AND EQUITY		
1 Shareholders' equity	\$ 14 062	\$ 14 898
2 Subordinated debt	200	202
3 Insurance liabilities, gross of reinsurance	59 934	69 725
GMIB IFRS reserves, net of amounts reinsured	8 850	10 887
GMDB IFRS reserves, net of amounts reinsured	2 142	2 234
4 Separate account liabilities, gross of reinsurance	101 445	95 983
5 Provisions for risks and charges	2 777	4 108
6 Payables arising from insurance and reinsurance activities	1 373	1 417
7 Payables arising from non-insurance activities	236	964
8 Collateral debts relating to investments under a lending agreement	3 293	2 803
9 Amounts owed to credit institutions	133	182
10 Accrued expenses and other liabilities	530	614
11 Liabilities held for sale	8 003	-
12 Total liabilities	177 924	175 998
13 Total Liabilities, Minority interests and Shareholders' equity	\$ 191 986	\$ 190 896

(1) Excludes AXA Financial, Inc Holdings and Asset Management business (AllianceBernstein)

(2) Includes AXA Group consolidation/elimination accounts

AXA FINANCIAL, INC.
U.S. LIFE and SAVINGS (2)
CONSOLIDATING INCOME STATEMENT - MANAGEMENT FORMAT (1)

For the six months ended Unaudited (Dollars in Millions)	June		June		June		June		June	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
	Traditional Life		Var. & Int Sens Life		Annuities		Other		Total	
Underlying Investment margin	51	23	109	23	159	243	19	14	338	303
Net investment income	459	457	345	274	469	584	28	23	1 301	1 338
Interest credited	-408	-434	-236	-251	-310	-341	-9	-9	-963	-1 035
Fees and revenues	36	32	307	215	961	884	168	159	1 472	1 290
Separate account based	0	0	71	69	936	859	0	0	1 007	928
Contractual charges	36	32	236	146	25	25	8	9	305	212
Mutual fund and other product sales	0	0	0	0	0	0	160	150	160	150
Net technical margin	125	101	40	132	-274	-977	1	-8	-108	-752
Mortality/morbidity spread	119	33	26	122	-239	-938	4	-10	-90	-793
Surrender spread	16	16	13	20	21	24	0	0	50	60
Other benefits, charges & credits	-10	52	1	-10	-56	-63	-3	2	-68	-19
Net revenues	212	156	456	370	846	150	188	165	1 702	841
First year commissions	23	26	87	122	169	165	94	83	373	396
Renewal commissions	4	5	24	23	149	133	21	22	198	183
DAC capitalization	-23	-27	-84	-119	-175	-174	0	0	-282	-320
Net commissions	4	4	27	26	143	124	115	105	289	259
Compensation & other expenses	118	110	152	167	369	351	29	36	668	664
DAC capitalization	-17	-12	-30	-38	-77	-76	0	0	-124	-126
Net expenses	101	98	122	129	292	275	29	36	544	538
Amortization of DAC - underlying results	73	6	196	82	6	-448	1	1	276	-359
Amortization of VOBA - underlying results	9	10	2	-15	3	-4	0	0	14	-9
Total expenses	187	118	347	222	444	-53	145	142	1 123	429
Pre-tax IFRS underlying earnings	25	38	109	148	402	203	43	23	579	412
Federal income taxes on underlying earnings	7	11	32	44	118	61	13	8	170	124
After-tax IFRS underlying earnings	18	27	77	104	284	142	30	15	409	288
Post tax adjustments:										
Investment gains/losses	-18	-3	-11	-7	-6	-22	1	-1	-34	-33
Amortization of DAC - investment gains/(losses)	5	5	1	1	1	3	0	0	7	9
Amortization of VOBA - investment gains/(losses)	0	0	0	0	0	0	0	0	0	0
Capital Gains Pass-Through	-4	-10	0	0	0	0	0	0	-4	-10
22 After-tax IFRS Adjusted Earnings	\$1	\$19	\$67	\$98	\$279	\$123	\$31	\$14	\$378	\$254

(1) Results for 1H 2012 have been restated to reflect the change in accounting for Pension Plan costs in accordance with IAS 19 required to be adopted on January 1, 2013.

(2) Excludes AXA Financial, Inc Holdings and Asset Management business (AllianceBernstein)

AXA FINANCIAL, INC.
U.S. LIFE and SAVINGS - SALES (4)

For the six months ended
Unaudited (Dollars in Millions)

	Sales			First Year Premium			Annual Premium Equivalent			
	June 2013	June 2012	YoY	June 2013	June 2012	YoY	June 2013	June 2012	YoY	
Retail										
<i>Life:</i>										
1	Traditional life	\$460	\$482	-5%	\$14	\$14	0%	\$12	\$13	-8%
2	Variable life	491	513	-4%	56	51	10%	31	29	7%
3	Interest sensitive life	272	249	9%	82	69	19%	31	29	7%
4	Total life excluding COLI	1 223	1 244	-2%	152	134	13%	74	71	4%
5	COLI	38	17	124%	8	6	33%	8	6	33%
6	Total Life	1 261	1 261	0%	160	140	14%	82	77	6%
<i>Annuities(1):</i>										
7	Variable annuities	2 615	2 932	-11%	1 686	1 777	-5%	266	265	0%
8	Fixed annuities	26	30	-13%	14	19	-26%	1	2	-50%
9	Group Pensions	164	89	84%	-	-	N/A	-	-	N/A
<i>Other:</i>										
10	Reinsurance assumed	87	90	-3%	1	1	0%	1	1	0%
11	Health and group life	24	31	-23%	-	1	-100%	-	-	-
11	Other	111	121	-8%	1	2	-50%	1	1	0%
12	Total Insurance (3)	4 177	4 433	-6%	1 861	1 938	-4%	350	345	1%
<i>Mutual Funds and fee based assets gathered(2):</i>										
13	Proprietary mutual funds (incl. Alliance)	43	48	-10%	43	48	-10%	4	5	-20%
14	Third party mutual funds	735	675	9%	735	675	9%	74	68	9%
15	Fee based assets gathered	1 987	1 541	29%	1 987	1 562	27%	199	156	28%
16	Total mutual funds and fee based assets gathered	2 765	2 264	22%	2 765	2 285	21%	277	229	21%
17	Total Retail Channel	\$6 942	\$6 697	4%	\$4 626	\$4 223	10%	627	574	9%
Wholesale										
<i>Annuities:</i>										
<i>Variable annuities:</i>										
18	Financial planners	\$833	\$659	26%	\$805	\$554	45%	\$81	\$55	47%
19	Financial institutions	639	512	25%	625	478	31%	63	48	31%
20	Broker/dealers	481	373	29%	460	251	83%	47	26	81%
21	Total Variable Annuities	1 953	1 544	26%	1 890	1 283	47%	191	129	48%
22	Fixed annuities	23	23	0%	1	1	0%	-	-	-
<i>Life:</i>										
23	Traditional life	159	163	-2%	11	14	-21%	11	14	-21%
24	Variable life	17	21	-19%	12	17	-29%	4	5	-20%
25	Interest sensitive life	288	313	-8%	34	76	-55%	27	56	-52%
26	Total life excluding COLI	464	497	-7%	57	107	-47%	42	75	-44%
27	COLI	4	2	100%	-	1	-100%	-	1	-100%
28	Total Life	468	499	-6%	57	108	-47%	42	76	-45%
29	Other	1	-	-	1	-	N/A	-	-	N/A
30	Total mutual funds and fee based assets gathered	-	-	-	-	-	-	-	-	-
31	Total Wholesale Channel	\$2 445	\$2 066	18%	\$1 949	\$1 392	40%	\$233	\$205	14%
Retail & Wholesale										
32	Life	\$1 729	\$1 760	-2%	\$217	\$248	-13%	\$124	\$153	-19%
33	Variable annuities	4 568	4 476	2%	3 576	3 060	17%	457	394	16%
34	Fixed annuities	49	53	-8%	15	20	-25%	1	2	-50%
35	Group Pensions	164	89	84%	-	-	-	-	-	-
36	Total annuities	4 781	4 618	4%	3 591	3 080	17%	458	396	16%
37	Other	112	121	-7%	2	2	0%	1	1	0%
38	Mutual funds and fee based assets gathered	2 765	2 264	22%	2 765	2 285	21%	277	229	21%
39	Total Sales	\$9 387	\$8 763	7%	\$6 575	\$5 615	17%	\$860	\$779	10%

- (1) Annuities are presented net of internal conversions.
- (2) Includes sales through brokerage accounts and gross assets gathered through fee based accounts.
- (3) Excludes Institutional Separate Accounts and DI ceded
- (4) Excludes AXA Financial, Inc Holdings and Asset Management business (AllianceBernstein)

AXA FINANCIAL, INC.
U.S. LIFE and SAVINGS (1)
DEFERRED POLICY ACQUISITION COSTS

<i>Six months ended</i>	<u>2012</u>	<u>2012</u>	<u>2013</u>
<i>Unaudited (Dollars in Millions)</i>	<i>June 30</i>	<i>December 31</i>	<i>June 30</i>
TRADITIONAL LIFE			
1 <i>Beginning balance</i>	\$ 831	\$ 831	\$ 820
2 Capitalization	39	45	41
3 Amortization - operating results	(6)	(64)	(73)
4 Amortization - realized capital (gain) loss	9	(1)	7
5 Amortization - Net Investment Income	-	6	(1)
6 Change in DAC - unrealized capital gains	(42)	3	12
7 <i>Ending Balance</i>	<u>\$ 831</u>	<u>\$ 820</u>	<u>\$ 806</u>
VARIABLE AND INTEREST- SENSITIVE LIFE			
8 <i>Beginning balance</i>	\$ 2 853	\$ 2 912	\$ 2 865
9 Capitalization	157	140	114
10 Amortization - operating results	(82)	(240)	(196)
11 Amortization - realized capital (gain) loss	1	2	2
12 Amortization - Net Investment Income	(1)	64	(37)
13 Change in DAC - unrealized capital gains	(16)	(13)	54
14 <i>Ending Balance</i>	<u>\$ 2 912</u>	<u>\$ 2 865</u>	<u>\$ 2 802</u>
ANNUITIES (3)			
15 <i>Beginning balance</i>	\$ 5 590	\$ 6 186	\$ 6 201
16 Capitalization	251	226	252
17 Amortization - operating results	448	231	(6)
18 Amortization - realized capital (gain) loss	4	2	2
19 Amortization - Net Investment Income	19	(419)	173
20 Change in DAC - unrealized capital gains	(126)	(25)	176
21 <i>Ending Balance</i>	<u>\$ 6 186</u>	<u>\$ 6 201</u>	<u>\$ 6 798</u>
OTHER			
22 <i>Beginning balance</i>	\$ 17	\$ 16	\$ 16
23 Capitalization	-	-	-
24 Amortization - operating results	(1)	-	(1)
25 Amortization - realized capital (gain) loss	-	-	-
26 Amortization - Net Investment Income	\$0	-	-
27 Change in DAC - unrealized capital gains	-	-	-
28 <i>Ending Balance</i>	<u>\$ 16</u>	<u>\$ 16</u>	<u>\$ 15</u>
TOTAL			
29 <i>Beginning balance</i>	\$ 9 291	\$ 9 945	\$ 9 902
30 Capitalization	447	411	407
31 Amortization - operating results (includes SCNILC Amort'n)	359	(73)	(276)
32 Amortization - realized capital (gain) loss	14	3	11
33 Amortization - Net Investment Income	18	(349)	135
34 Change in DAC - unrealized capital gains	(184)	(35)	242
35 <i>Ending Balance</i>	<u>\$ 9 945</u>	<u>\$ 9 902</u>	<u>\$ 10 421</u> (2)

(1) Excludes AXA Financial, Inc Holdings and Asset Management business (AllianceBernstein)

(2) Includes \$18.4 million MONY Life Insurance Company DAC Balance

(3) DAC for prior year has been restated to reflect DAC Amortization and Capitalization in accordance with new DAC guidance adopted January 1, 2012.

AXA FINANCIAL, INC.
U.S. LIFE and SAVINGS (1)
FUTURE POLICY BENEFITS &
POLICYHOLDERS' ACCOUNT BALANCES

Twelve months ended December 2012 and six months ended for June 2013

Unaudited (Dollars in Millions)

	2012		2013		2012		2013		2012		2013	
	December 31	June 30	December 31	June 30	December 31	June 30	December 31	June 30	December 31	June 30	December 31	June 30
	TRADITIONAL LIFE		VARIABLE AND INTEREST - SENSITIVE LIFE		ANNUITIES		OTHER		TOTAL			
General Account												
1	Beginning balance	\$ 16 351	\$ 16 150	\$ 11 356	\$ 11 792	\$ 32 792	\$ 35 017	\$ 544	\$ 538	\$ 61 043	\$ 63 497	
2	Direct premiums and other deposits	1 308	627	1 362	646	2 486	1 294	322	149	5 478	2 716	
3	Change in market value / interest credited	676	329	454	254	782	447	20	9	1 932	1 039	
4	Surrender benefits	-521	-243	-378	-153	-1 392	-681	-5	-2	-2 296	-1 079	
5	Policy charges and other benefits	-1 664	-846	-1 192	-581	-678	-2 766	-343	-163	-3 877	-4 356	
6	Transfers	0	0	190	38	1 027	390	0	0	1 217	428	
7	Ending Balance	\$ 16 150	\$ 16 017	\$ 11 792	\$ 11 996	\$ 35 017	\$ 33 701	\$ 538	\$ 531	\$ 63 497	\$ 62 245	(2)
Separate Accounts												
1	Beginning balance			\$ 9 495	\$ 9 915	\$ 75 105	\$ 81 987			\$ 84 600	\$ 91 902	
2	Direct premiums and other deposits			883	461	6 824	3 614			7 707	4 075	
3	Change in market value / interest credited			1 150	804	9 413	6 622			10 563	7 426	
4	Surrender benefits			-678	-347	-4 966	-2 762			-5 644	-3 109	
5	Policy charges and other benefits			-745	-372	-3 362	-1 807			-4 107	-2 179	
6	Transfers			-190	-38	-1 027	-390			-1 217	-428	
7	Ending Balance			\$ 9 915	\$ 10 423	\$ 81 987	\$ 87 264			\$ 91 902	\$ 97 687	(3)

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
AVERAGE CREDITING RATES BY BUSINESS LINE

	2012		2013		
	December 31	June 30	December 31	June 30	
	VARIABLE AND INTEREST - SENSITIVE LIFE		INTEREST SENSITIVE - ANNUITIES		
8	Crediting rate	4,33	4,31	2,87	2,80

(1) Excludes AXA Financial, Inc Holdings and Asset Management business (AllianceBernstein)

(2) Includes \$7,143 million of MONY Life Insurance Company general account balances

(3) Includes \$191 million of MONY Life Insurance Company separate account balances

AXA FINANCIAL, INC.
U.S. LIFE and SAVINGS (2)
GMDB/GMIB ACCOUNT VALUE AND NET AMOUNT AT RISK

<i>June 30, 2013</i>		<i>Variable Contracts with Guarantees(1)</i>			
<i>Unaudited (Dollars in Millions)</i>	<i>Return of Premium</i>	<i>Ratchet</i>	<i>Roll-Up</i>	<i>Combo</i>	<i>Total</i>
GMDB					
1 Account value	\$46 266	\$8 618	\$3 934	\$36 641	\$95 459
2 Net amount at risk, gross	483	514	2 522	13 216	16 735
3 Net amount at risk, net of amounts reinsured	483	477	1 696	13 202	15 858
GMIB					
4 Account value	N/A	N/A	\$2 795	\$48 408	\$51 203
5 Net amount at risk, gross (3)	N/A	N/A	1 279	3 901	5 180
6 Net amount at risk, net of amounts reinsured (3)	N/A	N/A	383	3 517	3 900

<i>December 31, 2012</i>		<i>Variable Contracts with Guarantees(1)</i>			
<i>Unaudited (Dollars in Millions)</i>	<i>Return of Premium</i>	<i>Ratchet</i>	<i>Roll-Up</i>	<i>Combo</i>	<i>Total</i>
GMDB					
7 Account value	\$43 676	\$8 337	\$3 824	\$35 092	\$90 929
8 Net amount at risk, gross	762	840	2 722	13 948	18 272
9 Net amount at risk, net of amounts reinsured	762	776	1 843	13 931	17 312
GMIB					
10 Account value	N/A	N/A	\$2 601	\$46 940	\$49 541
11 Net amount at risk, gross	N/A	N/A	1 998	10 208	12 206
12 Net amount at risk, net of amounts reinsured	N/A	N/A	593	9 006	9 599

- (1) Return of Premium: the benefit is the greater of current account value and premiums paid (adjusted for withdrawals).
Ratchet: the benefit is the greatest of current account value, premiums paid (adjusted for withdrawals), and the highest account value on any anniversary up to contractually specified ages (adjusted for withdrawals)
Roll-Up: the benefit is the greater of current account value and premiums paid (adjusted for withdrawals) accumulated at contractually specified interest rates up to specified ages.
Combo: the benefit is the greater of the ratchet benefit or the roll-up benefit which may include a five year or an annual reset.
- (2) Excludes AXA Financial, Inc Holdings and Asset Management business (AllianceBernstein)
- (3) GMIB Net Amount at Risk calculation refined to be in-line with reserving assumptions, resulting in an additional \$3.0 billion and \$3.6 billion reduction in NAR net and gross of external reinsurance, respectively, as of HY13.