



Contribution by AXA Financial to AXA International Financial Reporting Standards (“IFRS”) Results Financial Supplement

Full Year 2008

For questions and concerns regarding this financial supplement please contact:
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CONTRIBUTION BY AXA FINANCIAL TO AXA IFRS EARNINGS

All amounts in this document exclude the results of MONY companies prior to the second half of 2004.

AXA prepares its consolidated financial statements in accordance with International Financial Reporting Standards ("IFRS"). All segment and earnings results reflected within this document are presented in accordance with IFRS and are in US\$ unless otherwise stated.

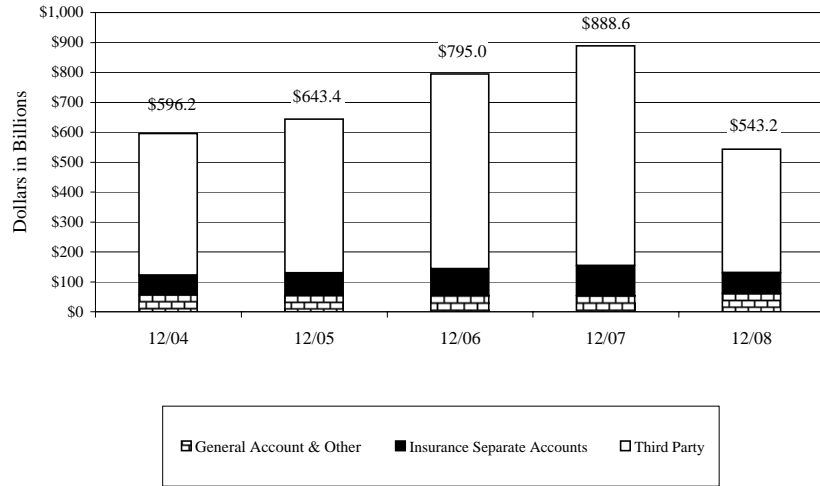
Underlying earnings are adjusted earnings, excluding net capital gains attributable to shareholders. Adjusted earnings represent net income before the impact of exceptional operations, goodwill and related intangibles amortization/impairments, and profit or loss on financial assets under the fair value option and derivatives.

After-tax Contribution to AXA IFRS Underlying Earnings, Adjusted Earnings and Net Earnings by Segment

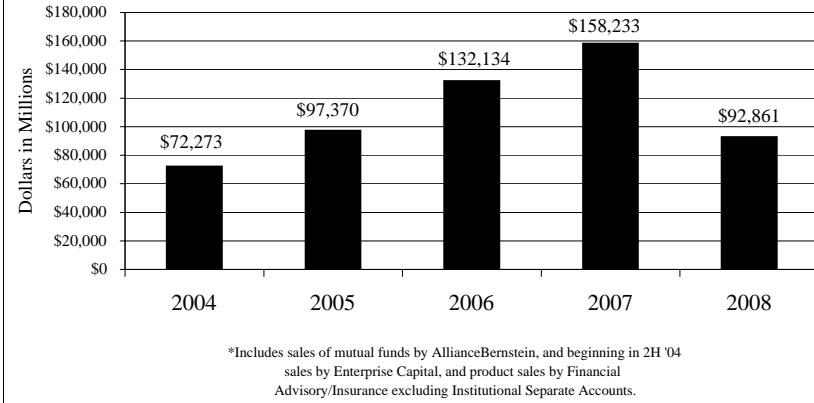
	December 31, 2008				December 31, 2007			
	Financial Advisory/ Insurance (Life & Savings - US)	Investment Management (Asset Management - AllianceBernstein)	AXF Holding Company	Total	Financial Advisory/ Insurance (Life & Savings - US)	Investment Management (Asset Management - AllianceBernstein)	AXF Holding Company	Total
(In US\$ millions, except lines 8,9 & 10)								
1 Contribution to AXA IFRS underlying earnings	(\$330.8)	\$467.5	(\$128.9)	\$7.8	\$1,209.8	\$430.5	(\$140.9)	\$1,499.4
2 Realized capital gains (losses) attributable to shareholders net of DAC, VOBA and policyholder rights	(225.8)	-	(0.1)	(225.9)	(44.2)	1.5	(0.6)	(43.3)
3 Contribution to AXA IFRS adjusted earnings	(\$556.6)	\$467.5	(\$129.0)	(\$218.1)	\$1,165.6	\$432.0	(\$141.5)	\$1,456.1
4 Amortization of acquisition related intangible assets	(3.2)	-	-	(3.2)	(29.4)	-	-	(29.4)
5 Profit or loss on financial assets (under fair value option) and derivatives	121.5	(66.7)	(6.4)	48.4	55.4	-	(15.7)	39.7
6 Exceptional operations:								
- tax on sale of AllianceBernstein units	-	(56.2)	-	(56.2)	-	-	-	-
- dilution gains (losses) on issuance of AllianceBernstein units	-	8.8	-	8.8	-	(8.1)	-	(8.1)
- gain on sale of Frontier Trust	-	-	-	-	-	-	6.2	6.2
- gain on transfer of AllianceBernstein cash management business, group share	-	7.0	-	7.0	-	5.5	-	5.5
- Enterprise transaction costs	2.3	-	-	2.3	(9.6)	-	-	(9.6)
7 Contribution to AXA IFRS Net Earnings	(\$436.0)	\$360.4	(\$135.4)	(\$211.0)	\$1,182.0	\$429.4	(\$151.0)	\$1,460.4
8 Contribution to AXA IFRS underlying earnings in Euros	(EURO 225)	EURO 318	(EURO 88)	EURO 5	EURO 883	EURO 314	(EURO 102)	EURO 1,095
9 Contribution to AXA IFRS adjusted earnings in Euros	(EURO 378)	EURO 318	(EURO 88)	(EURO 148)	EURO 851	EURO 315	(EURO 103)	EURO 1,063
10 Contribution to AXA IFRS Net Earnings, Group Share in Euros	(EURO 296)	EURO 245	(EURO 92)	(EURO 143)	EURO 863	EURO 313	(EURO 110)	EURO 1,066

11	US\$/EURO EXCHANGE RATES	December 31, 2008		December 31, 2007	
		Average	End of Period	Average	End of Period
		0.680	0.717	0.730	0.679

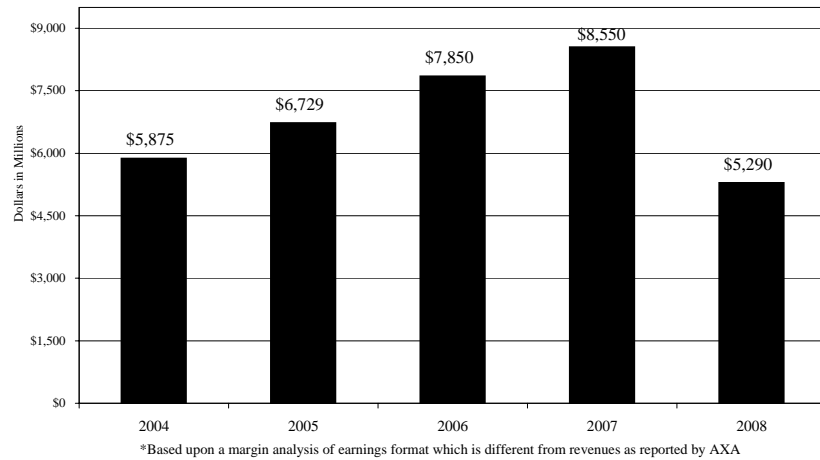
Assets Under Management



Consolidated Product Sales*



Consolidated Net Revenues*



HIGHLIGHTS

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE

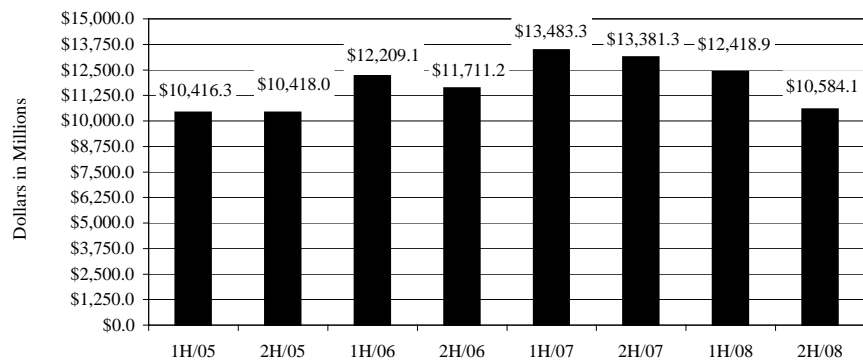
IFRS Underlying After-Tax Earnings - Contribution by Product Line

<i>US\$ in Millions</i>	<i>Year ended December 31</i>	
	<i>2008</i>	<i>2007</i>
1 Traditional Life (pg. 20 ln 17)	\$66.5	\$110.4
2 Var. & Int. Sens. Life (pg. 20 ln 17)	34.6	267.1
3 Annuities (pg. 20 ln 17)	(456.1)	814.1
4 Other (pg. 20 ln 17)	24.2	18.2
5 Total Insurance (pg. 20 ln 17)	(\$330.8)	\$1,209.8

Total Sales by Distribution Channel

<i>US\$ in Millions</i>	<i>Year ended December 31</i>		<i>Six months ended December 31</i>	
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
6 Annuities (excl. Group Pensions) (pg. 22, ln 7 & 8)	\$6,220.9	\$6,681.7	\$2,983.6	\$3,318.8
7 Group Pension (pg. 22, ln 9)	322.6	365.4	149.8	172.1
8 Subtotal	6,543.5	7,047.1	3,133.4	3,490.9
9 Mutual funds & fee based assets gathered (pg. 22, ln 16)	4,829.2	5,651.1	2,010.1	2,712.1
10 Life (pg. 22, ln 6)	2,853.1	2,885.8	1,426.2	1,438.6
11 Other (pg. 22, ln 10 & 11)	234.9	263.3	112.5	134.7
12 Total retail (pg. 22, ln 17)	14,460.7	15,847.3	6,682.2	7,776.3
13 Variable annuities - financial planners (pg. 22, ln 18)	3,369.3	3,425.0	1,618.4	1,806.4
14 Variable annuities - financial institutions (pg. 22, ln 19)	1,921.9	2,556.2	819.9	1,336.0
15 Variable annuities - broker/dealers (pg. 22, ln 20)	2,466.8	3,571.3	1,085.5	1,887.2
16 Fixed annuities (pg. 22, ln 22)	4.7	6.0	2.8	3.6
17 Mutual funds & fee based assets gathered (pg. 22, ln 30)	27.2	505.3	1.4	118.2
18 Life (pg. 22, ln 28 & 29)	752.4	953.5	373.9	453.6
19 Total wholesale (pg. 22, ln 31)	8,542.3	11,017.3	3,901.9	5,605.0
20 Total Sales (pg. 22, ln 39)	23,003.0	26,864.6	10,584.1	13,381.3
21 Institutional Separate Accounts	902.4	255.3	796.4	133.9
22 DI ceded and other	108.7	119.8	53.5	60.2
23 Total AXA Basis Sales	24,014.1	27,239.7	11,434.0	13,575.4
24 Less: Mutual funds & fee based assets gathered (pg. 22, ln 38)	(4,856.4)	(6,156.4)	(2,011.5)	(2,830.3)
25 AXA Basis Gross Premiums	19,157.7	21,083.3	9,422.5	10,745.1
26 Other fee revenues	1,070.9	1,166.8	500.5	593.5
27 AXA Basis Gross Revenues	\$20,228.6	\$22,250.1	\$9,923.0	\$11,338.6

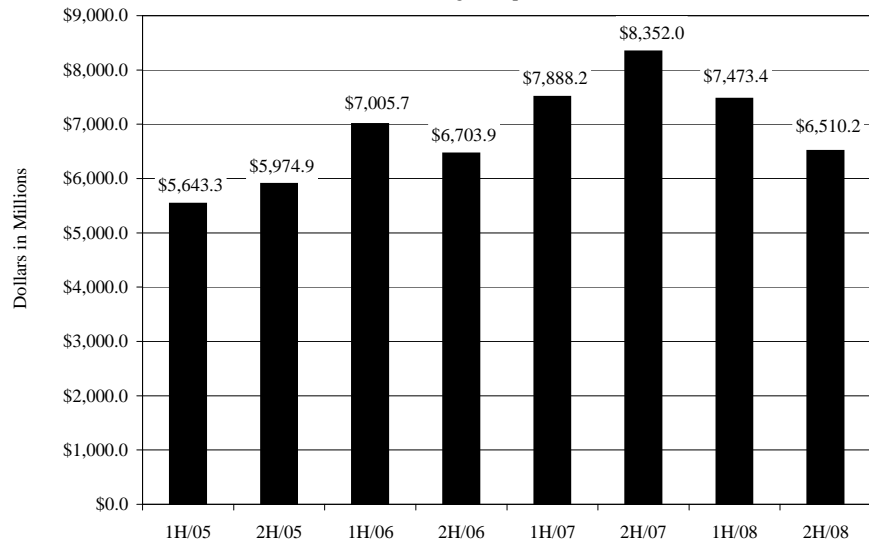
Total Financial Advisory/Insurance Sales*



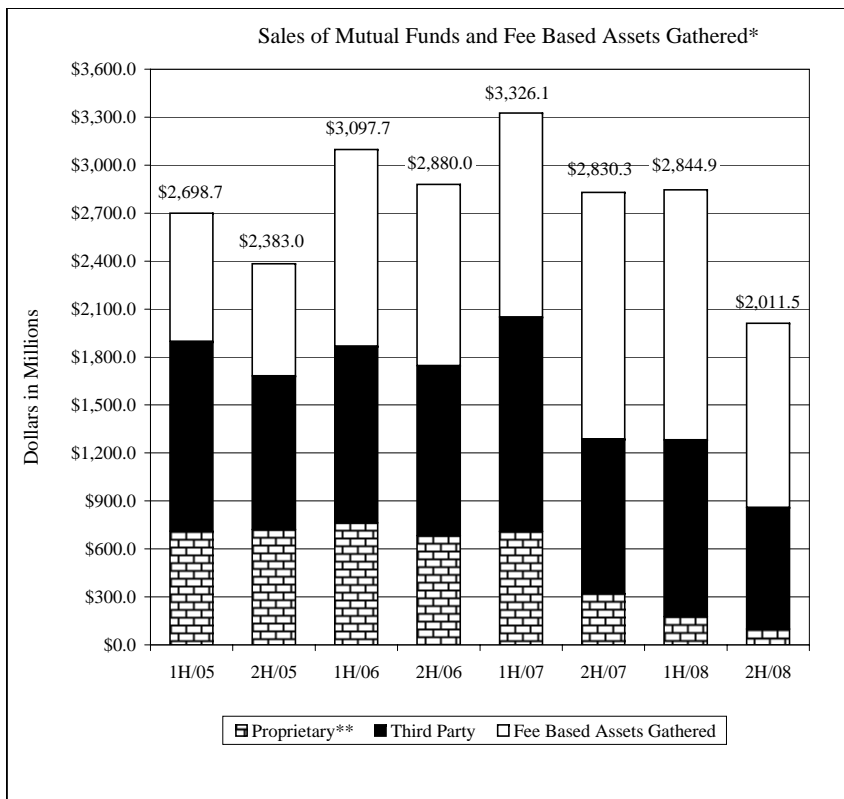
*Includes mutual fund sales and fee based assets gathered; detail including eight quarters is presented on Page 22. Excludes Institutional Separate Account sales and DI ceded.

	% Change	\$ Change
2H/08 over 2H/07	-20.9%	(2,797.2)

Annuities Premiums and Deposits
(excluding Group Pension)



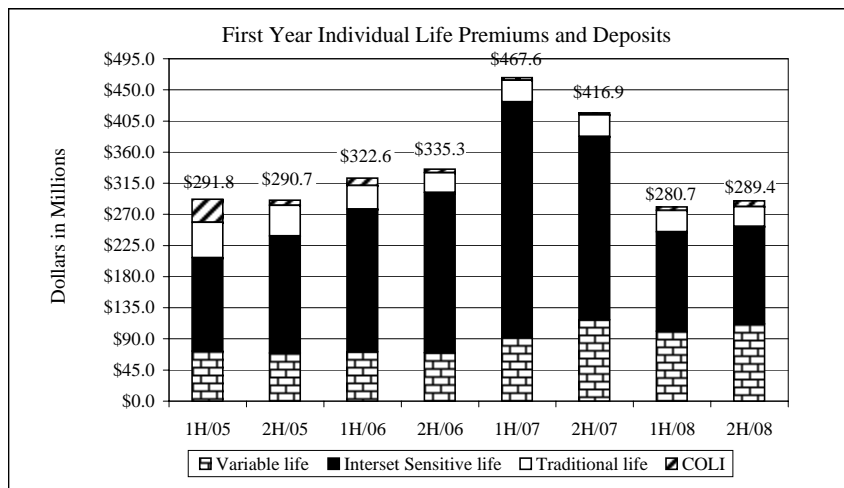
	% Change	\$ Change
2H/08 over 2H/07	-22.1%	(1,841.8)



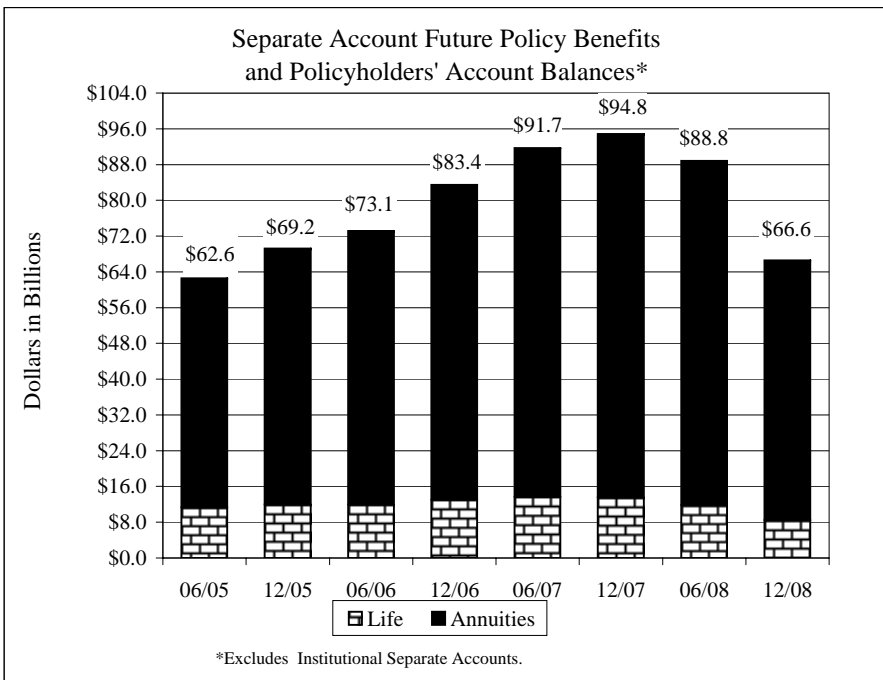
	% Change	\$ Change
Proprietary**		
2H/08 over 2H/07	-69.1%	(220.7)
Third party		
2H/08 over 2H/07	-21.5%	(207.9)
Fee based assets gathered		
2H/08 over 2H/07	-25.3%	(390.2)
Total		
2H/08 over 2H/07	-28.9%	(818.8)

*Includes mutual funds sold through brokerage accounts and gross assets gathered in fee based accounts. Detail including eight quarters is presented on page 22.

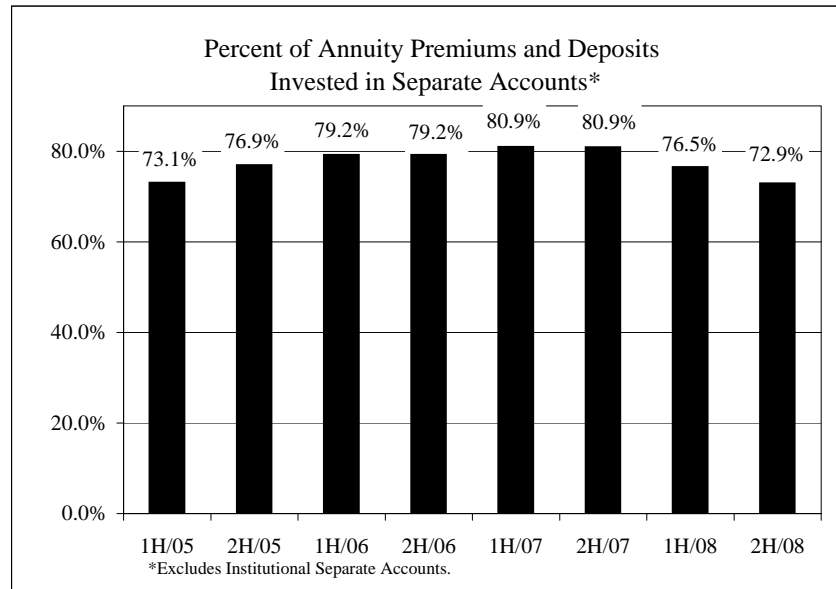
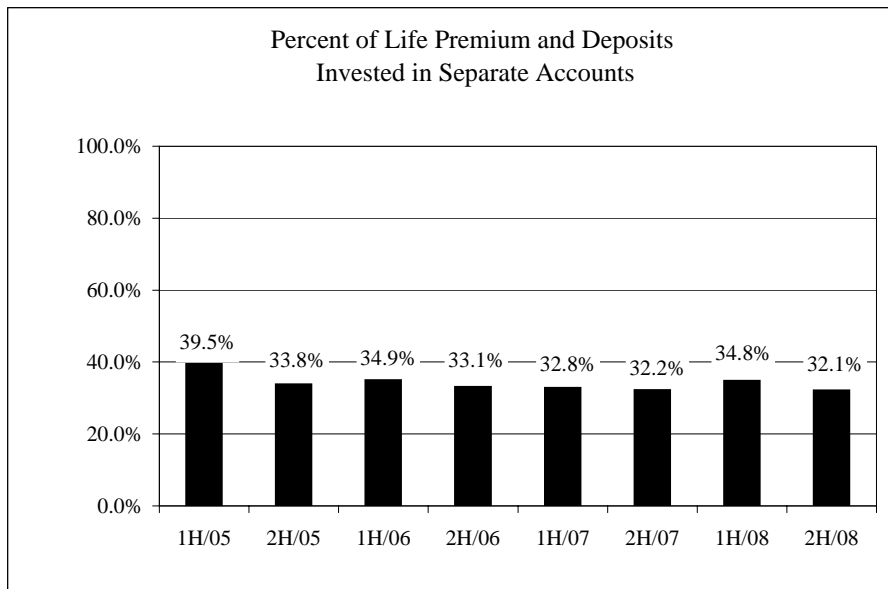
**Proprietary includes AllianceBernstein and Enterprise/AXA Equitable managed mutual funds (only up to the date of transfer to Goldman Sachs in June 2007).

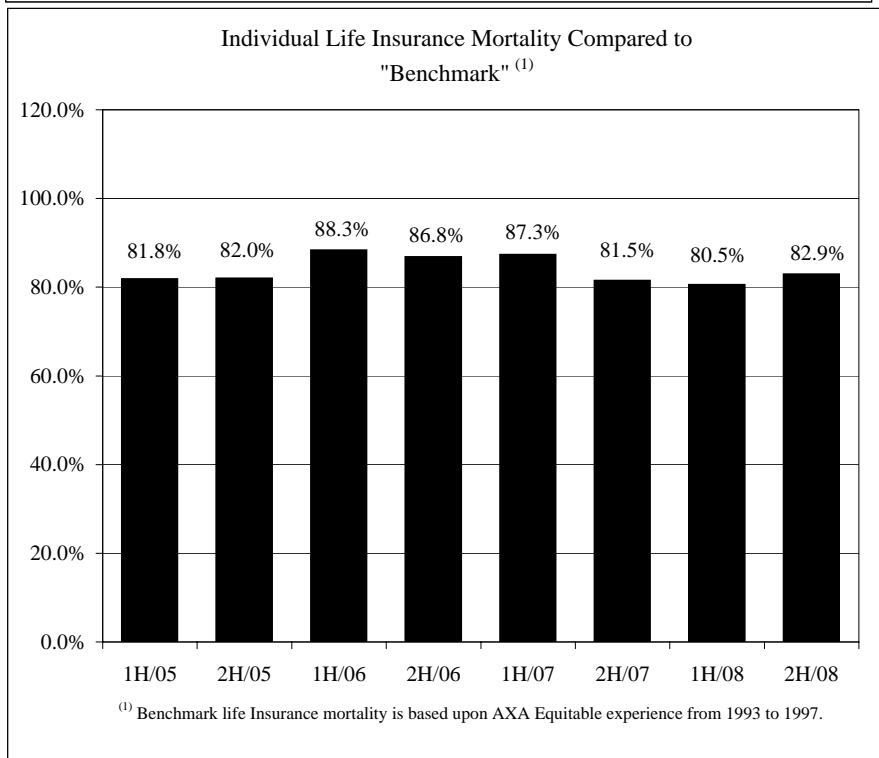
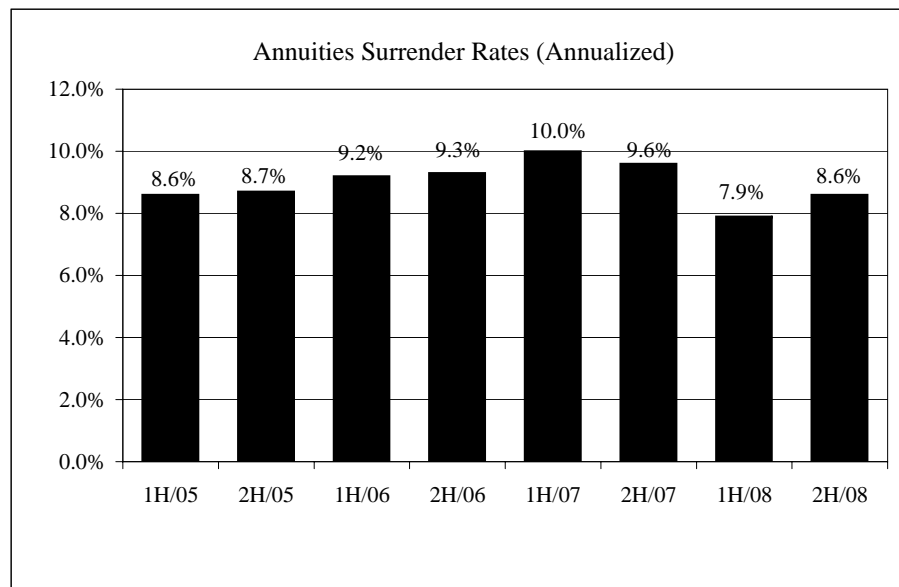
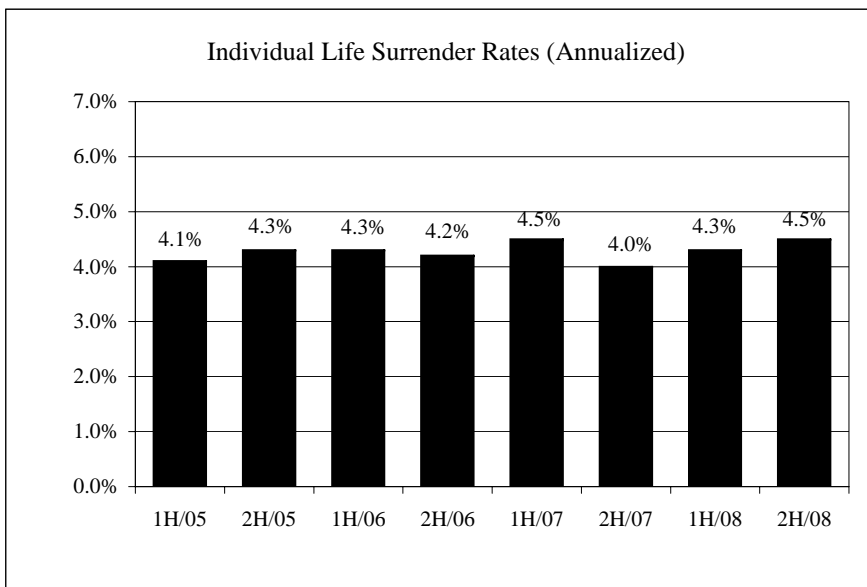


	% Change	\$ Change
Variable life		
2H/08 over 2H/07	-5.3%	(6.2)
Interest sensitive life		
2H/08 over 2H/07	-46.7%	(123.7)
Traditional life		
2H/08 over 2H/07	-8.8%	(2.8)
COLI		
2H/08 over 2H/07	185.7%	5.2
Total		
2H/08 over 2H/07	-30.6%	(127.5)

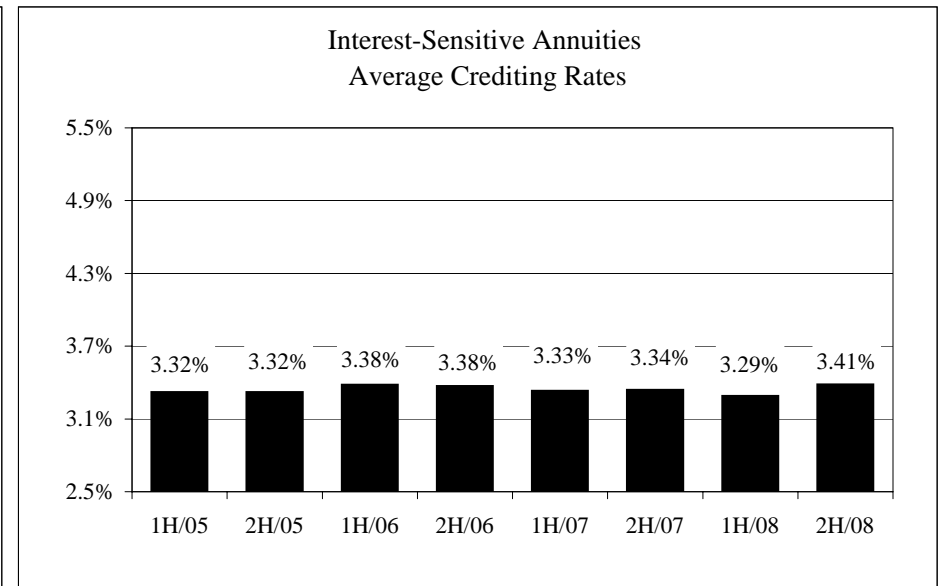
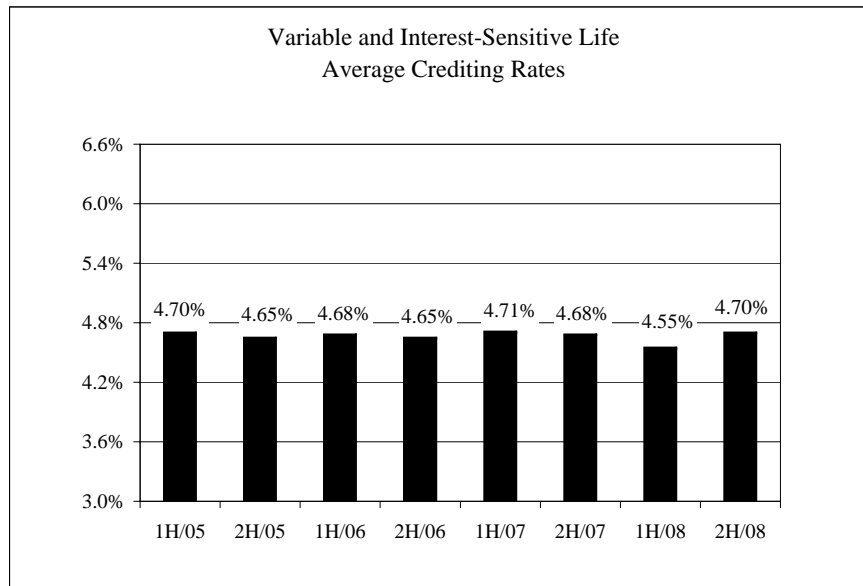


	<u>% Change</u>
Life	
12'08 over 12'07	-37.4%
Annuities	
12'08 over 12'07	-28.5%
Total	
12'08 over 12'07	-29.8%





HIGHLIGHTS



**Financial Advisory/Insurance
Net Underlying Earnings Margin Ratio**

1 Underlying revenues (pg. 20 ln 4)*

2 Expenses including DAC/VOBA (pg. 20 ln 14)

3 AXA Group Underlying Earnings Cost Income Ratio
including DAC and unearned revenue reserve (ln 2 /ln 1)

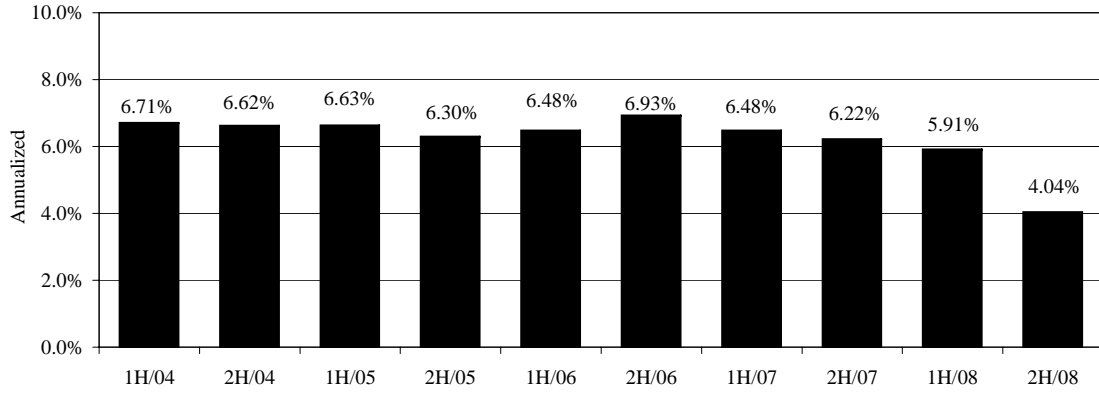
4 Net underlying earnings margin ratio(100% - ln 3)

	<i>Year ended December 31</i>	
	<u>2008</u>	<u>2007</u>
	\$1,614.0	\$4,057.9
	\$2,202.6	\$2,350.2
	136%	58%
	-36%	42%

* Based upon a margin analysis of earnings format which is different from the gross revenues as reported by AXA.

HIGHLIGHTS

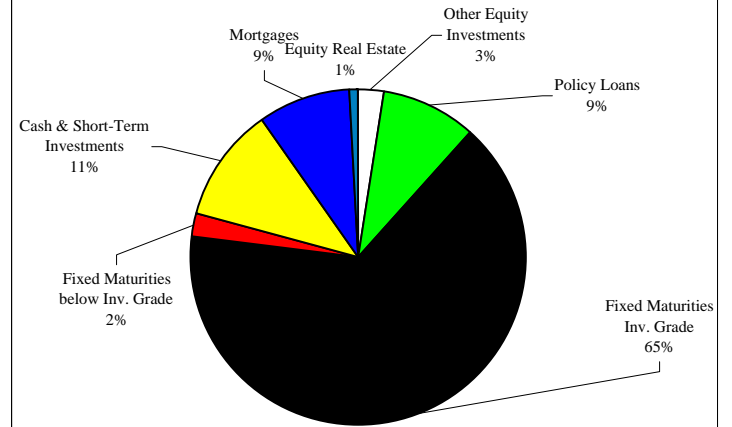
General Account (Total Company) - Investment Results
Yield, Net of Investment Fees



Includes investment gains (losses)

\$61.1 \$64.8 \$46.6 (\$34.2) \$5.0 \$80.0 \$7.6 (\$76.1) (\$45.6) (\$426.1)

Portfolio Composition by Asset Class of the General Account
(Total Company) As of December 31, 2008



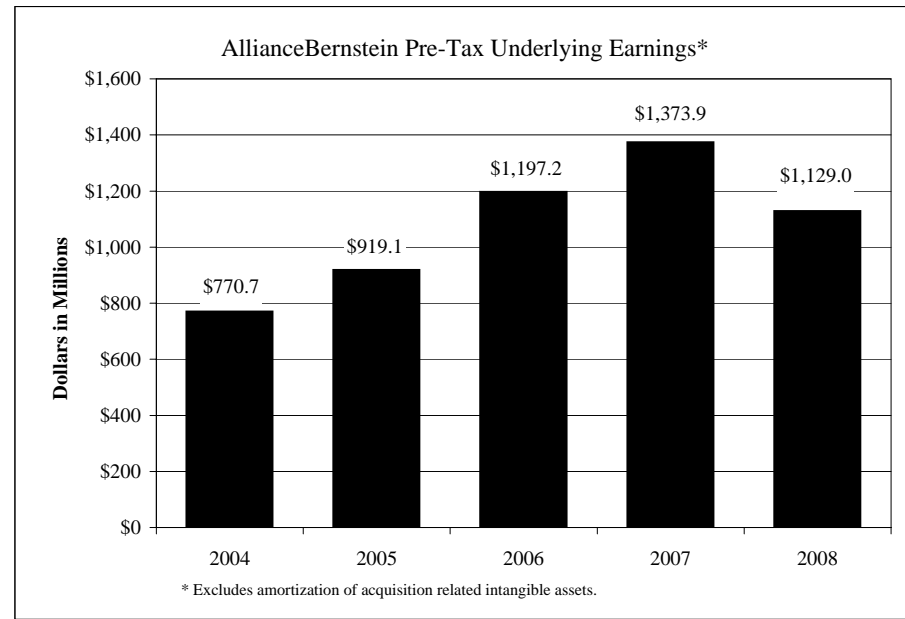
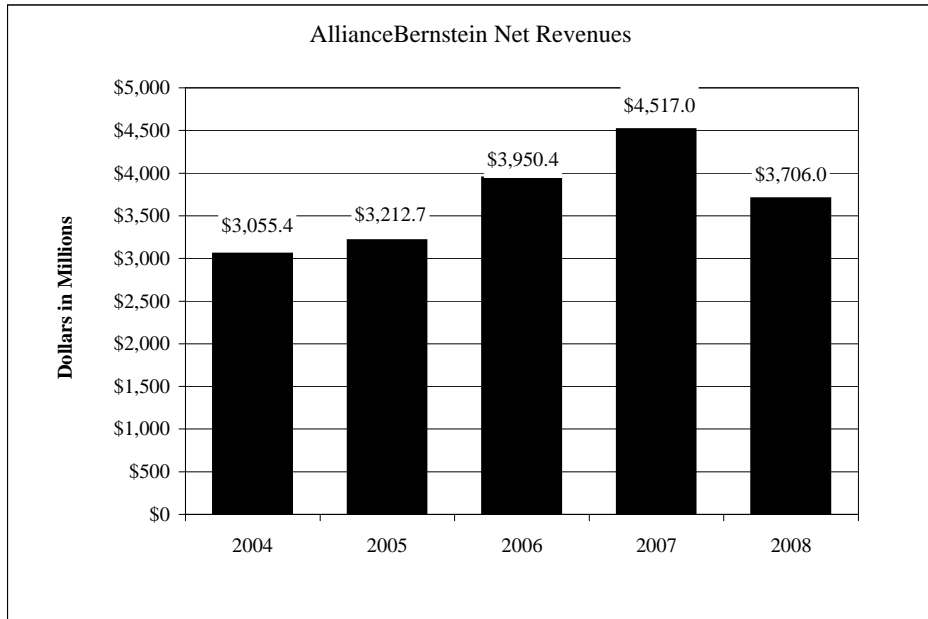
INVESTMENT MANAGEMENT

Reconciliation from AllianceBernstein Underlying Earnings to Contribution to AXA IFRS Underlying Earnings

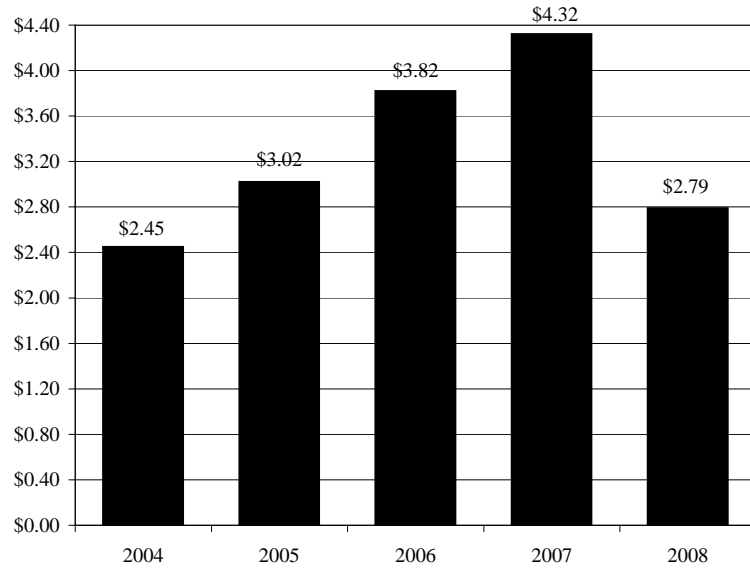
(Dollars in Millions)

1	After-tax underlying earnings as reported by AllianceBernstein <i>(pg. 34, ln 9)</i>
3	Minority interest <i>(pg. 34, ln 12)</i>
4	Other, primarily income taxes <i>(pg. 34, ln 18)</i>
5	Contribution to AXA IFRS Underlying Earnings <i>(pg. 34, ln 19)</i>

<i>Year ended December 31</i>	
<i>2008</i>	<i>2007</i>
\$1,030.5	\$1,247.2
(390.0)	(474.0)
(173.0)	(342.7)
<u>\$467.5</u>	<u>\$430.5</u>

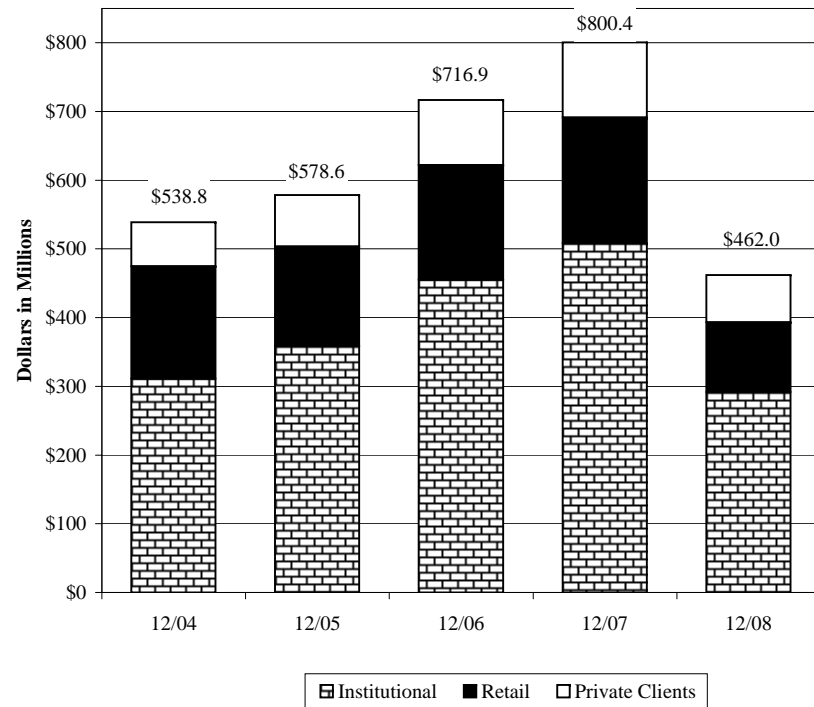


AllianceBernstein Holding - Operating Earnings per Unit *



* Operating earnings are before minority interests and allocation of corporate overhead, and amortization of intangible assets.

AllianceBernstein - Assets Under Management



AXA FINANCIAL, INC.
ASSETS UNDER MANAGEMENT

<i>Unaudited (Dollars in Millions)</i>		<u>December 31</u> 2008	<u>December 31</u> 2007
TOTAL ASSETS BY MANAGER			
<i>ALLIANCEBERNSTEIN</i>			
1	AXAEQ/MONY General Account and the Holding Company	\$32,642	\$35,372
2	AXAEQ/MONY Separate Accounts - EQAT & VIP	14,344	27,003
3	AXAEQ/MONY Separate Accounts - other	2,486	3,903
4	Third Party (incl AXA Enterprise Multimanager mutual funds)	412,479	734,112
5	Total AllianceBernstein(pg. 35, ln 9)	461,951	800,390
<i>AXA EQUITABLE /MONY</i>			
6	General Account (non - AllianceBernstein)	28,620	18,304
7	Separate Accounts - EQAT & VIP (non - AllianceBernstein)	49,329	63,180
8	Separate Accounts - Other	3,342	6,089
9	Enterprise mutual funds	0	662
10	Total AXA Equitable/ MONY	81,291	88,235
<i>TOTAL</i>			
11	AllianceBernstein	461,951	800,390
12	AXA Equitable/MONY	81,291	88,235
13	Total Assets Under Management	\$543,242	\$888,625
TOTAL ASSETS BY ACCOUNT			
14	Total General Account & the Holding Company	\$61,262	\$53,676
15	Insurance Separate Accounts	69,501	100,175
16	Third Party (incl AXA Enterprise Multimanager and Enterprise)	412,479	734,774
17	Total Assets Under Management	\$543,242	\$888,625

12/08 over 12/07	<u>% Change</u>
	-38.9%

AXA FINANCIAL, INC.
CONSOLIDATING BALANCE SHEET
IFRS Basis

December 31, 2008

Unaudited (Dollars in Millions)

	<i>Life and Savings</i>	<i>Asset Management</i>	<i>Holding Company</i>	<i>Consolidated</i>
ASSETS				
1 Goodwill	\$ 3,506.5 ⁽¹⁾	\$ 5,179.9 ⁽³⁾	\$ -	\$ 8,686.4
2 Intangible assets	831.1	69.1	-	900.2
Value of business acquired	670.0	-	-	670.0
Other intangible assets	161.1 ⁽²⁾	69.1	-	230.2
3 Real estate	532.5	-	-	532.5
4 Fixed maturities	34,478.0	76.2	4.1	34,558.3
5 Equity investments	1,553.0	484.9	-	2,037.9
6 Mortgage, policy and other loans	10,806.9	-	3.5	10,810.4
7 Total investments from insurance activities	47,370.4	561.1	7.6	47,939.1
8 Separate Account assets	69,614.4	-	-	69,614.4
9 Reinsurers' share of insurance liabilities	5,006.0	-	-	5,006.0
10 Receivables from insurance and reinsurance activities	1,864.5	-	-	1,864.5
11 Receivables from non-insurance activities	-	3,599.8	-	3,599.8
12 Cash and equivalents	9,325.9	603.1	27.1	9,956.1
13 Other assets *	440.2	(127.1)	(2,723.5)	(2,410.4)
14 Deferred acquisition costs	10,534.9	-	-	10,534.9
15 Other prepayments and deferred charges	1,839.0	252.1	91.8	2,182.9
16 Total	98,624.9	4,327.9	(2,604.6)	100,348.2
17 Total Assets	\$ 150,332.9	\$ 10,138.0	\$ (2,597.0)	\$ 157,873.9

* Includes certain AXA Group consolidation/elimination adjustments not usually recorded at the AXA Financial level.

(1) Includes \$267.9 of goodwill related to MONY acquisition.

(2) Includes \$15.7 of intangible assets related to MONY acquisition.

(3) Includes \$9.5 of goodwill related to minority interest in Bernstein put option which is marked to market under IFRS.

AXA FINANCIAL, INC.
CONSOLIDATING BALANCE SHEET (continued)

IFRS Basis

December 31, 2008

Unaudited (Dollars in Millions)

	<i>Life and Savings</i>	<i>Asset Management</i>	<i>Holding Company</i>	<i>Consolidated</i>
1 Total minority interest and shareholders' equity	\$ 13,020.4	\$ 5,535.7 ⁽¹⁾	\$ (3,995.9)	\$ 14,560.2
2 Subordinated debt (pg 18, ln 3)	201.8	-	-	201.8
3 Insurance liabilities, gross of reinsurance	61,503.1	-	-	61,503.1
4 Separate account liabilities, gross of reinsurance	69,614.5	-	-	69,614.5
5 Provisions for risks and charges	2,884.2	199.6	36.6	3,120.4
6 Payables arising from insurance and reinsurance activities	1,781.7	-	-	1,781.7
7 Payables arising from non-insurance activities	475.1	3,589.9	182.1	4,247.1
8 Non-subordinated debt instruments issued (pg 18, ln 13)	-	284.8	1,139.3	1,424.1
9 Amounts owed to credit institutions	235.0	-	-	235.0
10 Accrued expenses and other liabilities	617.1	528.0	40.9	1,186.0
11 Total liabilities	137,312.5	4,602.3	1,398.9	143,313.7
12 Total Liabilities, Minority Interest, and Shareholders' Equity	\$ 150,332.9	\$ 10,138.0	\$ (2,597.0)	\$ 157,873.9

(1) Includes a \$473.0 marked to market adjustment on Minority interest Bernstein put option which is marked to market under IFRS.

AXA FINANCIAL, INC.
CONSOLIDATING BALANCE SHEET
IFRS Basis

December 31, 2007

Unaudited (Dollars in Millions)

	<i>Life and Savings</i>	<i>Asset Management</i>	<i>Holding Company</i>	<i>Consolidated</i>
ASSETS				
1 Goodwill	\$ 3,506.4 ⁽¹⁾	\$ 5,660.8 ⁽³⁾	\$ -	\$ 9,167.2
2 Intangible assets	763.3	63.7	-	827.0
Value of business acquired	610.1	-	-	610.1
Other intangible assets	153.2 ⁽²⁾	63.7	-	216.9
3 Real estate	669.0	-	-	669.0
4 Fixed maturities	36,804.2	134.5	5.2	36,943.9
5 Equity investments	1,700.9	767.2	0.2	2,468.3
6 Mortgage, policy and other loans	10,828.7	-	-	10,828.7
7 Total investments from insurance activities	50,002.8	901.7	5.4	50,909.9
8 Separate Account assets	100,011.1	-	-	100,011.1
9 Reinsurers' share of insurance liabilities	3,451.8	-	-	3,451.8
10 Receivables from insurance and reinsurance activities	819.4	-	-	819.4
11 Receivables from non-insurance activities	-	3,865.7	-	3,865.7
12 Cash and equivalents	1,413.4	714.7	95.0	2,223.1
13 Other assets *	1,182.7	(111.9)	(636.6)	434.2
14 Deferred acquisition costs	9,450.7	-	-	9,450.7
15 Other prepayments and deferred charges	1,040.0	293.8	223.1	1,556.9
16 Total	117,369.1	4,762.3	(318.5)	121,812.9
17 Total Assets	\$ 171,641.6	\$ 11,388.5	\$ (313.1)	\$ 182,717.0

* Includes certain AXA Group consolidation/elimination adjustments not usually recorded at the AXA Financial level.

(1) Includes \$267.9 of goodwill related to MONY acquisition.

(2) Includes \$23.9 of intangible assets related to MONY acquisition.

(3) Includes \$483.1 of goodwill related to minority interest in Bernstein put option which is marked to market under IFRS.

AXA FINANCIAL, INC.
CONSOLIDATING BALANCE SHEET (continued)

IFRS Basis

<i>December 31, 2007</i>	<i>Life and</i>	<i>Asset</i>	<i>Holding</i>	
<i>Unaudited (Dollars in Millions)</i>	<i>Savings</i>	<i>Management</i>	<i>Company</i>	<i>Consolidated</i>
1 Total minority interest and shareholders' equity	\$ 13,433.8	\$ 6,116.4 ⁽¹⁾	\$ (1,857.2)	\$ 17,693.0
2 Subordinated debt (pg 18, ln 3)	201.7	-	-	201.7
3 Insurance liabilities, gross of reinsurance	51,846.7	-	-	51,846.7
4 Separate account liabilities, gross of reinsurance	100,011.1	-	-	100,011.1
5 Provisions for risks and charges	2,699.9	98.7	50.8	2,849.4
6 Payables arising from insurance and reinsurance activities	1,155.4	-	-	1,155.4
7 Payables arising from non-insurance activities	827.4	3,895.8	58.6	4,781.8
8 Non-subordinated debt instruments issued (pg 18, ln 13)	350.0	533.9	1,397.6	2,281.5
9 Amounts owed to credit institutions	278.6	-	-	278.6
10 Accrued expenses and other liabilities	837.0	743.7	37.1	1,617.8
11 Total liabilities	158,207.8	5,272.1	1,544.1	165,024.0
12 Total Liabilities, Minority Interest, and Shareholders' Equity	\$ 171,641.6	\$ 11,388.5	\$ (313.1)	\$ 182,717.0

(1) Includes a \$483.1 marked to market adjustment on Minority interest Bernstein put option which is marked to market under IFRS.

AXA FINANCIAL, INC.
NON-SUBORDINATED AND SUBORDINATED DEBT
IFRS Basis

Unaudited (Dollars in Millions)

December 31, 2008 December 31, 2007

SUBORDINATED DEBT

Life and Savings

1	Surplus Notes, 7.70% due 2015	\$	199.9	\$	199.8
2	Surplus Notes, 11.25% due 2024		1.9		1.9
3	Total subordinated debt (pg 15 & 17, ln 2)		<u>201.8</u>		<u>201.7</u>

NON-SUBORDINATED DEBT INSTRUMENTS ISSUED

Life and Savings

4	Promissory Note, due 2008		0.0		350.0
5	Subtotal		<u>0.0</u>		<u>350.0</u>

Asset Management - AllianceBernstein

6	Short-term borrowings		284.8		533.9
7	Subtotal		<u>284.8</u>		<u>533.9</u>

Holding Company

8	Senior Notes, 6.50% due 2008		0.0		250.0
9	Senior Notes, 7.75% due 2010		479.4		479.0
10	Senior Notes, 8.35% due 2010		311.6		320.4
11	Senior Debentures, 7.0%, due 2028		348.3		348.2
12	Subtotal		<u>1,139.3</u>		<u>1,397.6</u>

13	Total non-subordinated debt instruments issued (pg 15 & 17, ln 8)		<u>1,424.1</u>		<u>2,281.5</u>
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14	TOTAL DEBT	\$	<u>1,625.9</u>	\$	<u>2,483.2</u>
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AXA FINANCIAL, INC.
CONSOLIDATING INCOME STATEMENTS - MANAGEMENT FORMAT
IFRS UNDERLYING EARNINGS

<i>Unaudited (Dollars in Millions)</i>	<i>Year ended December 31, 2008</i>				<i>Year ended December 31, 2007</i>			
	<i>Financial</i>	<i>Investment</i>	<i>AXF</i>	<i>Total</i>	<i>Financial</i>	<i>Investment</i>	<i>AXF</i>	<i>Total</i>
	<i>Advisory/ Insurance</i>	<i>Management</i>	<i>Holding Company</i>		<i>Advisory/ Insurance</i>	<i>Management</i>	<i>Holding Company</i>	
REVENUES								
1 Underlying Investment margin	\$716.2	\$25.4	\$0.0	\$741.6	\$964.0	\$64.4	\$0.0	\$1,028.4
2 Fees and revenues	2,345.3	3,651.0	0.0	5,996.3	2,455.2	4,427.4	0.0	6,882.6
3 Net technical margin	(1,447.5)	0.0	0.0	(1,447.5)	638.7	0.0	0.0	638.7
4 Net Revenues (1)	1,614.0	3,676.4	0.0	5,290.4	4,057.9	4,491.8	0.0	8,549.7
EXPENSES								
5 Total expenses	2,202.6	2,597.4	177.0	4,977.0	2,350.2	3,158.5	212.0	5,720.7
6 Minority interest	0.0	426.5	0.0	426.5	0.0	520.9	0.0	520.9
7 PRE-TAX UNDERLYING EARNINGS	(588.6)	652.5	(177.0)	(113.1)	1,707.7	812.4	(212.0)	2,308.1
8 Income taxes	(257.8)	185.0	(48.1)	(120.9)	497.9	381.9	(71.1)	808.7
9 CONTRIBUTION TO UNDERLYING EARNINGS	(\$330.8)	\$467.5	(\$128.9)	\$7.8	\$1,209.8	\$430.5	(\$140.9)	\$1,499.4

(1) Based upon a margin analysis of earnings format which is different from the gross revenues as reported by AXA.

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
CONSOLIDATING INCOME STATEMENTS - MANAGEMENT FORMAT

<i>For the Year ended</i>	<i>December 31</i>		<i>December 31</i>		<i>December 31</i>		<i>December 31</i>		<i>December 31</i>	
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>
<i>Unaudited (Dollars in Millions)</i>	<i>Traditional Life</i>		<i>Var. & Int Sens Life</i>		<i>Annuities</i>		<i>Other</i>		<i>Total</i>	
1 Underlying investment margin (pg. 21, ln 3)	\$155.1	\$171.2	\$50.8	\$97.2	\$480.1	\$652.8	\$30.2	\$42.8	\$716.2	\$964.0
2 Fees and revenues (pg. 21, ln 7)	77.1	72.9	421.8	408.4	1,550.4	1,632.0	296.0	341.9	2,345.3	2,455.2
3 Net technical margin (pg. 21, ln 11)	205.8	217.3	471.3	440.7	(2,139.5)	(1.6)	14.9	(17.7)	(1,447.5)	638.7
4 Net revenues	438.0	461.4	943.9	946.3	(109.0)	2,283.2	341.1	367.0	1,614.0	4,057.9
5 First year commissions	52.8	54.3	246.4	478.5	582.0	673.4	146.5	140.3	1,027.7	1,346.5
6 Renewal commissions	14.9	16.6	51.5	51.4	171.0	160.9	47.4	59.3	284.8	288.2
7 DAC capitalization	(54.7)	(61.2)	(244.3)	(478.0)	(590.4)	(684.7)	(2.1)	(1.3)	(891.5)	(1,225.2)
8 Net commissions	13.0	9.7	53.6	51.9	162.6	149.6	191.8	198.3	421.0	409.5
9 Compensation & other expenses	214.4	215.7	348.1	443.2	801.4	771.8	99.4	130.9	1,463.3	1,561.6
10 DAC capitalization	(28.9)	(40.6)	(130.4)	(193.9)	(374.0)	(346.0)	(0.1)	(0.1)	(533.4)	(580.6)
11 Net expenses	185.5	175.1	217.7	249.3	427.4	425.8	99.3	130.8	929.9	981.0
12 Amortization of DAC - underlying results	99.0	96.6	583.3	253.6	67.8	504.2	7.0	11.5	757.1	865.9
13 Amortization of VOBA - underlying results	22.2	24.2	27.8	14.4	44.7	54.5	(0.1)	0.7	94.6	93.8
14 Total expenses	319.7	305.6	882.4	569.2	702.5	1,134.1	298.0	341.3	2,202.6	2,350.2
15 Pre-tax IFRS underlying earnings	118.3	155.8	61.5	377.1	(811.5)	1,149.1	43.1	25.7	(588.6)	1,707.7
16 Federal income taxes on underlying earnings	51.8	45.4	26.9	110.0	(355.4)	335.0	18.9	7.5	(257.8)	497.9
17 After-tax IFRS underlying earnings	66.5	110.4	34.6	267.1	(456.1)	814.1	24.2	18.2	(330.8)	1,209.8
Post tax adjustments:										
18 Investment gains/losses	(85.5)	1.6	(56.7)	(19.2)	(158.2)	(26.2)	(8.1)	(0.9)	(308.5)	(44.7)
19 Amortization of DAC - investment gains/(losses)	21.8	1.0	10.2	2.8	16.4	1.7	0.0	0.0	48.4	5.5
20 Amortization of VOBA - investment gains/(losses)	1.2	1.1	2.5	0.8	2.5	1.7	0.0	0.0	6.2	3.6
21 Capital Gains Pass-Through	28.1	(9.1)	0.0	0.0	0.0	0.5	0.0	0.0	28.1	(8.6)
22 After-tax IFRS Adjusted Earnings	\$32.1	\$105.0	(\$9.4)	\$251.5	(\$595.4)	\$791.8	\$16.1	\$17.3	(\$556.6)	\$1,165.6

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
ANALYSIS OF NET REVENUES

<i>For the Year ended</i>	<i>December 31</i>		<i>December 31</i>		<i>December 31</i>		<i>December 31</i>		<i>December 31</i>		
	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	<i>2008</i>	<i>2007</i>	
<i>Unaudited (Dollars in Millions)</i>	<i>Traditional Life</i>		<i>Var. & Int Sens Life</i>		<i>Annuities</i>		<i>Other</i>		<i>Total</i>		
Investment Margin:											
1	Net investment income	\$1,081.6	\$1,091.2	\$506.9	\$541.5	\$1,344.6	\$1,520.7	\$48.7	\$61.3	\$2,981.8	\$3,214.7
2	Interest credited	(926.5)	(920.0)	(456.1)	(444.3)	(864.5)	(867.9)	(18.5)	(18.5)	(2,265.6)	(2,250.7)
3	Total	155.1	171.2	50.8	97.2	480.1	652.8	30.2	42.8	716.2	964.0
Fees and Revenues:											
4	Separate account based	0.0	0.0	121.7	142.0	1,504.3	1,589.0	(0.6)	(0.2)	1,625.4	1,730.8
5	Contractual charges	77.1	72.9	300.1	266.4	46.1	43.0	22.1	33.0	445.4	415.3
6	Mutual fund and other product sales	0.0	0.0	0.0	0.0	0.0	0.0	274.5	309.1	274.5	309.1
7	Total	77.1	72.9	421.8	408.4	1,550.4	1,632.0	296.0	341.9	2,345.3	2,455.2
Net Technical Margin:											
8	Mortality/morbidity spread	137.8	134.8	413.0	429.8	(2,097.1)	(18.8)	17.6	(12.3)	(1,528.7)	533.5
9	Surrender spread	39.5	37.2	54.9	41.0	86.0	86.5	0.4	0.9	180.8	165.6
10	Other benefits, charges & credits	28.5	45.3	3.4	(30.1)	(128.4)	(69.3)	(3.1)	(6.3)	(99.6)	(60.4)
11	Total	205.8	217.3	471.3	440.7	(2,139.5)	(1.6)	14.9	(17.7)	(1,447.5)	638.7
12	Net Revenues	\$438.0	\$461.4	\$943.9	\$946.3	(\$109.0)	\$2,283.2	\$341.1	\$367.0	\$1,614.0	\$4,057.9

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE SALES - TOTAL

		2007					2008						
Unaudited (Dollars in Millions)		Q1 2007	Q2 2007	1H 2007	Q3 2007	Q4 2007	FY 2007	Q1 2008	Q2 2008	1H 2008	Q 3 2008	Q4 2008	FY 2008
Retail													
<i>Life:</i>													
1	Traditional Life	\$273.8	\$277.6	\$551.4	\$259.8	\$295.5	\$1,106.7	\$274.8	\$272.3	\$547.1	\$257.6	\$293.0	\$1,097.7
2	Variable life	314.7	324.0	638.7	287.3	309.3	1,235.3	309.4	301.0	610.4	288.2	282.8	1,181.4
3	Interest sensitive life	114.5	109.0	223.5	135.6	118.4	477.5	99.1	107.8	206.9	141.8	125.8	474.5
4	Total life excluding COLI	703.0	710.6	1,413.6	682.7	723.2	2,819.5	683.3	681.1	1,364.4	687.6	701.6	2,753.6
5	COLI	13.9	19.7	33.6	21.6	11.1	66.3	25.4	37.1	62.5	20.5	16.5	99.5
6	Total Life	716.9	730.3	1,447.2	704.3	734.3	2,885.8	708.7	718.2	1,426.9	708.1	718.1	2,853.1
<i>Annuities(1):</i>													
7	Variable annuities	1,610.8	1,715.2	3,326.0	1,599.6	1,681.2	6,606.8	1,588.1	1,617.4	3,205.5	1,480.3	1,473.3	6,159.1
8	Fixed annuities	23.7	13.2	36.9	20.5	17.5	74.9	15.6	16.2	31.8	14.9	15.1	61.8
9	Group Pensions	96.9	96.4	193.3	86.4	85.7	365.4	85.0	87.8	172.8	76.0	73.8	322.6
<i>Other:</i>													
10	Reinsurance assumed	47.6	38.7	86.3	43.3	42.3	171.9	47.8	35.4	83.2	41.3	33.9	158.4
11	Health and Group Life	21.9	20.4	42.3	18.7	30.4	91.4	20.3	18.9	39.2	18.8	18.5	76.5
12	Total Insurance (3)	2,517.8	2,614.2	5,132.0	2,472.8	2,591.4	10,196.2	2,465.5	2,493.9	4,959.4	2,339.4	2,332.7	9,631.5
<i>Mutual Funds and fee based assets gathered(2):</i>													
13	Proprietary mutual funds (incl. Alliance)	165.1	155.6	320.7	113.1	88.0	521.8	77.1	73.7	150.8	57.4	39.8	248.0
14	Third party mutual funds	658.7	681.9	1,340.6	428.4	539.7	2,308.7	576.1	527.1	1,103.2	428.5	331.7	1,863.4
15	Fee based assets gathered	688.4	589.3	1,277.7	570.1	972.8	2,820.6	762.5	802.6	1,565.1	682.6	470.1	2,717.8
16	Total mutual funds and fee based assets gathered	1,512.2	1,426.8	2,939.0	1,111.6	1,600.5	5,651.1	1,415.7	1,403.4	2,819.1	1,168.5	841.6	4,829.2
17	Total Retail Channel	\$4,030.0	\$4,041.0	\$8,071.0	\$3,584.4	\$4,191.9	\$15,847.3	\$3,881.2	\$3,897.3	\$7,778.5	\$3,507.9	\$3,174.3	\$14,460.7
Wholesale													
<i>Annuities:</i>													
<i>Variable annuities:</i>													
18	Financial planners	\$756.2	\$862.4	\$1,618.6	\$910.4	\$896.0	\$3,425.0	\$858.2	\$892.7	\$1,750.9	\$810.3	\$808.1	\$3,369.3
19	Financial institutions	565.6	654.6	1,220.2	675.8	660.2	2,556.2	565.4	536.6	1,102.0	452.8	367.1	1,921.9
20	Broker/dealers	795.8	888.3	1,684.1	920.5	966.7	3,571.3	729.9	651.4	1,381.3	593.4	492.1	2,466.8
21	Total Variable Annuities	2,117.6	2,405.3	4,522.9	2,506.7	2,522.9	9,552.5	2,153.5	2,080.7	4,234.2	1,856.5	1,667.3	7,758.0
22	Fixed annuities	1.4	1.0	2.4	1.6	2.0	6.0	0.9	1.0	1.9	0.6	2.2	4.7
<i>Life:</i>													
23	Traditional life	65.0	69.7	134.7	67.3	71.6	273.6	67.4	71.6	139.0	68.6	70.8	278.4
24	Variable life	6.0	7.6	13.6	8.4	14.9	36.9	4.4	7.6	12.0	12.1	12.6	36.7
25	Interest sensitive life	168.8	177.6	346.4	149.0	139.6	635.0	110.3	112.3	222.6	102.4	105.1	430.1
26	Total life excluding COLI	239.8	254.9	494.7	224.7	226.1	945.5	182.1	191.5	373.6	183.1	188.5	745.2
27	COLI	3.4	1.8	5.2	1.6	1.2	8.0	2.1	0.5	2.6	0.8	0.5	3.9
28	Total Life	243.2	256.7	499.9	226.3	227.3	953.5	184.2	192.0	376.2	183.9	189.0	749.1
29	Other	-	-	-	-	-	-	1.8	0.5	2.3	0.5	0.5	3.3
30	Total mutual funds and fee based assets gathered	210.1	177.0	387.1	73.5	44.7	505.3	16.7	9.1	25.8	1.4	-	27.2
31	Total Wholesale Channel	\$2,572.3	\$2,840.0	\$5,412.3	\$2,808.1	\$2,796.9	\$11,017.3	\$2,357.1	\$2,283.3	\$4,640.4	\$2,042.9	\$1,859.0	\$8,542.3
Retail & Wholesale													
32	Life	\$960.1	\$987.0	\$1,947.1	\$930.6	\$961.6	\$3,839.3	\$892.9	\$910.2	\$1,803.1	\$892.0	\$907.1	\$3,602.2
33	Variable annuities	3,728.4	4,120.5	7,848.9	4,106.3	4,204.1	16,159.3	3,741.6	3,698.1	7,439.7	3,336.8	3,140.6	13,917.1
34	Fixed annuities	25.1	14.2	39.3	22.1	19.5	80.9	16.5	17.2	33.7	15.5	17.3	66.5
35	Group Pensions	96.9	96.4	193.3	86.4	85.7	365.4	85.0	87.8	172.8	76.0	73.8	322.6
36	Total annuities	3,850.4	4,231.1	8,081.5	4,214.8	4,309.3	16,605.6	3,843.1	3,803.1	7,646.2	3,428.3	3,231.7	14,306.2
37	Other	69.5	59.1	128.6	62.0	72.7	263.3	69.9	54.8	124.7	60.6	52.9	238.2
38	Mutual funds and fee based assets gathered	1,722.3	1,603.8	3,326.1	1,185.1	1,645.2	6,156.4	1,432.4	1,412.5	2,844.9	1,169.9	841.6	4,856.4
39	Total Sales	\$6,602.3	\$6,881.0	\$13,483.3	\$6,392.5	\$6,988.8	\$26,864.6	\$6,238.3	\$6,180.6	\$12,418.9	\$5,550.8	\$5,033.3	\$23,003.0

(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

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE SALES - FIRST YEAR

Unaudited (Dollars in Millions)

		2007					2008						
		Q1 2007	Q2 2007	1H 2007	Q3 2007	Q4 2007	FY 2007	Q1 2008	Q2 2008	1H 2008	Q 3 2008	Q4 2008	FY 2008
Retail													
<i>Life:</i>													
1	Traditional Life	\$7.3	\$7.1	\$14.4	\$7.1	\$7.8	\$29.3	\$9.1	\$8.3	\$17.4	\$7.8	\$9.4	\$34.6
2	Variable life	42.3	40.2	82.5	40.1	58.4	181.0	46.7	46.1	92.8	47.5	43.8	184.1
3	Interest sensitive life	40.8	33.5	74.3	35.2	38.2	147.7	21.9	23.8	45.7	33.7	43.5	122.9
4	Total life excluding COLI	90.4	80.8	171.2	82.4	104.4	358.0	77.7	78.2	155.9	89.0	96.7	341.6
5	COLI	2.8	0.9	3.7	1.4	1.4	6.5	3.8	0.8	4.6	6.6	1.3	12.5
6	Total Life	93.2	81.7	174.9	83.8	105.8	364.5	81.5	79.0	160.5	95.6	98.0	354.1
<i>Annuities(1):</i>													
7	Variable annuities	1,109.8	1,189.3	2,299.1	1,212.5	1,186.8	4,698.4	1,087.9	1,103.9	2,191.8	1,085.7	1,014.7	4,292.2
8	Fixed annuities	20.9	11.0	31.9	16.8	15.5	64.2	12.6	13.2	25.8	11.8	11.9	49.5
<i>Other:</i>													
9	Reinsurance assumed	3.0	1.7	4.7	1.5	1.6	7.8	3.6	2.0	5.6	1.0	1.0	7.6
10	Health and Group Life	1.0	1.4	2.4	0.7	0.4	3.5	0.9	0.8	1.7	0.3	0.5	2.5
11	Total Insurance(3)	1,227.9	1,285.1	2,513.0	1,315.3	1,310.1	5,138.4	1,186.5	1,198.9	2,385.4	1,194.4	1,126.1	4,705.9
<i>Mutual Funds and fee based assets gathered(2):</i>													
12	Proprietary mutual funds (incl. Alliance)	165.1	155.6	320.7	113.1	88.0	521.8	77.1	73.7	150.8	57.4	39.8	248.0
13	Third party mutual funds	658.7	681.9	1,340.6	428.4	539.7	2,308.7	576.1	527.1	1,103.2	428.5	331.7	1,863.4
14	Fee based assets gathered	688.4	589.3	1,277.7	570.1	972.8	2,820.6	762.5	802.6	1,565.1	682.6	470.1	2,717.8
15	Total mutual funds and fee based assets gathered	1,512.2	1,426.8	2,939.0	1,111.6	1,600.5	5,651.1	1,415.7	1,403.4	2,819.1	1,168.5	841.6	4,829.2
16	Total Retail Channel	\$2,740.1	\$2,711.9	\$5,452.0	\$2,426.9	\$2,910.6	\$10,789.5	\$2,602.2	\$2,602.3	\$5,204.5	\$2,362.9	\$1,967.7	\$9,535.1
Wholesale													
<i>Annuities:</i>													
<i>Variable annuities:</i>													
17	Financial planners	\$735.5	\$837.3	\$1,572.8	\$886.7	\$876.2	\$3,335.7	\$838.7	\$869.2	\$1,707.9	\$792.3	\$791.7	\$3,291.9
18	Financial institutions	544.2	629.8	1,174.0	653.2	638.9	2,466.1	549.8	519.4	1,069.2	438.0	355.9	1,863.1
19	Broker/dealers	763.7	858.7	1,622.4	895.4	939.9	3,457.7	703.4	628.4	1,331.8	572.0	472.7	2,376.5
20	Total Variable Annuities	2,043.4	2,325.8	4,369.2	2,435.3	2,455.0	9,259.5	2,091.9	2,017.0	4,108.9	1,802.3	1,620.3	7,531.5
21	Fixed annuities	1.4	1.0	2.4	1.6	2.0	6.0	0.9	1.0	1.9	0.6	2.2	4.7
<i>Life:</i>													
22	Traditional life	8.0	8.9	16.9	8.3	8.5	33.7	7.2	6.7	13.9	5.7	6.0	25.6
23	Variable life	3.2	5.7	8.9	5.8	13.4	28.1	2.3	5.8	8.1	9.9	10.3	28.3
24	Interest sensitive life	130.9	135.9	266.8	102.8	88.5	458.1	49.9	48.1	98.0	35.4	28.4	161.8
25	Total life excluding COLI	142.1	150.5	292.6	116.9	110.4	519.9	59.4	60.6	120.0	51.0	44.7	215.7
26	COLI	0.1	-	0.1	-	-	0.1	-	0.2	0.2	0.1	-	0.3
27	Total Life	142.2	150.5	292.7	116.9	110.4	520.0	59.4	60.8	120.2	51.1	44.7	216.0
28	Other	-	-	-	-	-	-	-	-	-	-	-	-
29	Total mutual funds and fee based assets gathered	210.1	177.0	387.1	73.5	44.7	505.3	16.7	9.1	25.8	1.4	-	27.2
30	Total Wholesale Channel	\$2,397.1	\$2,654.3	\$5,051.4	\$2,627.3	\$2,612.1	\$10,290.8	\$2,168.9	\$2,087.9	\$4,256.8	\$1,855.4	\$1,667.2	\$7,779.4
Retail & Wholesale													
31	Life	\$235.4	\$232.2	\$467.6	\$200.7	\$216.2	\$884.5	\$140.9	\$139.8	\$280.7	\$146.7	\$142.7	\$570.1
32	Variable annuities	3,153.2	3,515.1	6,668.3	3,647.8	3,641.8	13,957.9	3,179.8	3,120.9	6,300.7	2,888.0	2,635.0	11,823.7
33	Fixed annuities	22.3	12.0	34.3	18.4	17.5	70.2	13.5	14.2	27.7	12.4	14.1	54.2
34	Total annuities	3,175.5	3,527.1	6,702.6	3,666.2	3,659.3	14,028.1	3,193.3	3,135.1	6,328.4	2,900.4	2,649.1	11,877.9
35	Other	4.0	3.1	7.1	2.2	2.0	11.3	4.5	2.8	7.3	1.3	1.5	10.1
36	Mutual funds and fee based assets gathered	1,722.3	1,603.8	3,326.1	1,185.1	1,645.2	6,156.4	1,432.4	1,412.5	2,844.9	1,169.9	841.6	4,856.4
37	Total Sales	\$5,137.2	\$5,366.2	\$10,503.4	\$5,054.2	\$5,522.7	\$21,080.3	\$4,771.1	\$4,690.2	\$9,461.3	\$4,218.3	\$3,634.9	\$17,314.5

(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

AXA FINANCIAL, INC.
CONSOLIDATED PRODUCT SALES

<i>Unaudited (Dollars in Millions)</i>		2007					2008						
		Q1 2007	Q2 2007	1H 2007	Q3 2007	Q4 2007	FY 2007	Q1 2008	Q2 2008	1H 2008	3Q 2008	Q4 2008	FY 2008
1	Life (pg. 22, ln 32)	\$960.1	\$987.0	\$1,947.1	\$930.6	\$961.6	\$3,839.3	\$892.9	\$910.2	\$1,803.1	\$892.0	\$907.1	\$3,602.2
2	Annuities (pg. 22, ln 36)	3,850.4	4,231.1	8,081.5	4,214.8	4,309.3	16,605.6	3,843.1	3,803.1	7,646.2	3,428.3	3,231.7	14,306.2
3	Other (pg. 22, ln 37)	69.5	59.1	128.6	62.0	72.7	263.3	69.9	54.8	124.7	60.6	52.9	238.2
4	Mutual funds and fee based assets gathered (pg. 22, ln 38)	1,722.3	1,603.8	3,326.1	1,185.1	1,645.2	6,156.4	1,432.4	1,412.5	2,844.9	1,169.9	841.6	4,856.4
5	Total Financial Advisory/Insurance Sales	6,602.3	6,881.0	13,483.3	6,392.5	6,988.8	26,864.6	6,238.3	6,180.6	12,418.9	5,550.8	5,033.3	23,003.0
6	AllianceBernstein new business/sales (pg. 35, ln 2)	38,099.0	32,580.0	70,679.0	32,399.0	32,164.0	135,242.0	23,312.0	25,863.0	49,175.0	12,412.0	11,277.0	72,864.0
7	Total Gross Sales	44,701.3	39,461.0	84,162.3	38,791.5	39,152.8	162,106.6	29,550.3	32,043.6	61,593.9	17,962.8	16,310.3	79,556.7
8	less: Fin. Adv./Ins. sales of AllianceBernstein mutual funds	(142.6)	(139.0)	(281.6)	(109.0)	(88.0)	(478.6)	(77.1)	(73.7)	(150.8)	(57.4)	(39.8)	(248.0)
9	less: AllianceBernstein sales of EQAT and Multimanager funds	(851.7)	(925.7)	(1,777.4)	(735.3)	(882.3)	(3,395.0)	(902.1)	(797.2)	(1,699.3)	(741.1)	(317.4)	(2,757.8)
10	Consolidated AXA Financial Sales	\$43,707.0	\$38,396.3	\$82,103.3	\$37,947.2	\$38,182.5	\$158,233.0	\$28,571.1	\$31,172.7	\$59,743.8	\$17,164.3	\$15,953.1	\$92,861.2
11	Investment products (AllianceBernstein) (line 6, 8 & 9)	\$37,104.7	\$31,515.3	\$68,620.0	\$31,554.7	\$31,193.7	\$131,368.4	\$22,332.8	\$24,992.1	\$47,324.9	\$11,613.5	\$10,919.8	\$69,858.2
12	Other (line 3)	69.5	59.1	128.6	62.0	72.7	263.3	69.9	54.8	124.7	60.6	52.9	238.2
13	Annuities (line 2)	3,850.4	4,231.1	8,081.5	4,214.8	4,309.3	16,605.6	3,843.1	3,803.1	7,646.2	3,428.3	3,231.7	14,306.2
14	Life (line 1)	960.1	987.0	1,947.1	930.6	961.6	3,839.3	892.9	910.2	1,803.1	892.0	907.1	3,602.2
15	Mutual fund sales (line 4)	1,722.3	1,603.8	3,326.1	1,185.1	1,645.2	6,156.4	1,432.4	1,412.5	2,844.9	1,169.9	841.6	4,856.4
16	Consolidated AXA Financial Sales	\$43,707.0	\$38,396.3	\$82,103.3	\$37,947.2	\$38,182.5	\$158,233.0	\$28,571.1	\$31,172.7	\$59,743.8	\$17,164.3	\$15,953.1	\$92,861.2

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
DEFERRED POLICY ACQUISITION COSTS

<i>Six months ended</i>	2007		2008	
	<i>June 30</i>	<i>December 31</i>	<i>June 30</i>	<i>December 31</i>
<i>Unaudited (Dollars in Millions)</i>				
TRADITIONAL LIFE				
1 <i>Beginning balance</i>	\$876.4	\$989.4	\$926.6	\$1,086.8
2 <i>Capitalization</i>	49.3	52.5	40.8	42.8
3 <i>Amortization - operating results</i>	(43.7)	(52.9)	(51.0)	(48.2)
4 <i>Amortization - realized capital (gain) loss</i>	(3.3)	4.8	0.8	32.8
5 <i>Change in DAC - unrealized capital gains</i>	110.7	(67.2)	169.6	243.9
6 <i>Ending Balance</i>	<u>\$989.4</u>	<u>\$926.6</u>	<u>\$1,086.8</u>	<u>\$1,358.1</u>
VARIABLE AND INTEREST- SENSITIVE LIFE				
7 <i>Beginning balance</i>	\$3,377.9	\$3,637.4	\$3,806.1	\$3,885.9
8 <i>Capitalization</i>	361.0	310.9	205.3	169.4
9 <i>Amortization - operating results</i>	(110.4)	(144.3)	(152.6)	(431.1)
10 <i>Amortization - realized capital (gain) loss</i>	0.2	4.1	1.8	13.9
11 <i>Change in DAC - unrealized capital gains</i>	8.7	(2.0)	25.3	21.0
12 <i>Ending Balance</i>	<u>\$3,637.4</u>	<u>\$3,806.1</u>	<u>\$3,885.9</u>	<u>\$3,659.1</u>
ANNUITIES				
13 <i>Beginning balance</i>	\$4,141.7	\$4,419.4	\$4,682.5	\$5,161.5
14 <i>Capitalization</i>	482.9	548.1	500.7	463.7
15 <i>Amortization - operating results</i>	(258.3)	(274.8)	(104.9)	(199.4)
16 <i>Amortization - realized capital (gain) loss</i>	(0.2)	2.8	1.5	23.7
17 <i>Change in DAC - unrealized capital gains</i>	53.3	(13.0)	81.7	31.8
18 <i>Ending Balance</i>	<u>\$4,419.4</u>	<u>\$4,682.5</u>	<u>\$5,161.5</u>	<u>\$5,481.3</u>

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
DEFERRED POLICY ACQUISITION COSTS

Six months ended

Unaudited (Dollars in Millions)

	2007		2008	
	<i>June 30</i>	<i>December 31</i>	<i>June 30</i>	<i>December 31</i>
OTHER				
1 <i>Beginning balance</i>	\$45.6	\$47.2	\$35.5	\$36.7
2 <i>Capitalization</i>	1.9	(0.5)	2.0	0.2
3 <i>Amortization - operating results</i>	(1.0)	(10.5)	(0.8)	(0.5)
4 <i>Amortization - realized capital (gain) loss</i>	0.0	0.0	0.0	0.0
5 <i>Change in DAC - unrealized capital gains</i>	0.7	(0.7)	0.0	0.0
6 <i>Ending Balance</i>	<u>\$47.2</u>	<u>\$35.5</u>	<u>\$36.7</u>	<u>\$36.4</u>
TOTAL				
7 <i>Beginning balance</i>	\$8,441.6	\$9,093.4	\$9,450.7	\$10,170.9
8 <i>Capitalization</i>	895.1	911.0	748.8	676.1
9 <i>Amortization - operating results</i>	(413.4)	(482.5)	(309.3)	(679.2)
10 <i>Amortization - realized capital (gain) loss</i>	(3.3)	11.7	4.1	70.4
11 <i>Change in DAC - unrealized capital gains</i>	173.4	(82.9)	276.6	296.7
12 <i>Ending Balance</i>	<u>\$9,093.4</u>	<u>\$9,450.7</u>	<u>\$10,170.9</u>	<u>\$10,534.9</u>

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
FUTURE POLICY BENEFITS &
POLICYHOLDERS' ACCOUNT BALANCES⁽¹⁾

Six months ended

Unaudited (Dollars in Millions)

TRADITIONAL LIFE

General Account

	2007		2008	
	<i>June 30</i>	<i>December 31</i>	<i>June 30</i>	<i>December 31</i>
1 <i>Beginning balance</i>	\$16,744.5	\$16,683.1	\$16,672.8	\$16,637.8
2 <i>Direct premiums and other deposits</i>	699.2	706.9	704.5	708.5
3 <i>Change in market value / interest credited</i>	327.0	342.0	331.1	282.6
4 <i>Surrender benefits</i>	(322.4)	(307.1)	(304.4)	(305.0)
5 <i>Policy charges, and other benefits, and other reserve changes</i>	(765.2)	(752.1)	(766.2)	(701.6)
6 <i>Ending Balance</i>	<u>\$16,683.1</u>	<u>\$16,672.8</u>	<u>\$16,637.8</u>	<u>\$16,622.3</u>

VARIABLE AND INTEREST - SENSITIVE LIFE

Separate Accounts

7 <i>Beginning balance</i>	\$13,054.8	\$13,641.1	\$13,518.7	\$11,843.0
8 <i>Direct premiums and other deposits</i>	639.5	609.3	627.7	578.2
9 <i>Change in market value / interest credited</i>	783.8	66.3	(1,467.9)	(3,180.7)
10 <i>Surrender benefits</i>	(371.4)	(323.1)	(338.3)	(309.8)
11 <i>Policy charges, and other benefits, and other reserve changes</i>	(417.6)	(408.7)	(412.4)	(357.2)
12 <i>Transfers</i>	(48.0)	(66.2)	(84.8)	(111.6)
13 <i>Ending Balance</i>	<u>\$13,641.1</u>	<u>\$13,518.7</u>	<u>\$11,843.0</u>	<u>\$8,461.9</u>

General Account

14 <i>Beginning balance</i>	\$9,457.6	\$9,740.3	\$9,985.5	\$10,109.4
15 <i>Direct premiums and other deposits</i>	617.4	566.1	485.4	508.3
16 <i>Change in market value / interest credited</i>	219.3	225.8	223.1	233.1
17 <i>Surrender benefits</i>	(174.4)	(154.8)	(184.8)	(186.6)
18 <i>Policy charges, and other benefits, and other reserve changes</i>	(427.6)	(458.1)	(484.6)	(595.5)
19 <i>Transfers</i>	48.0	66.2	84.8	111.6
20 <i>Ending Balance</i>	<u>\$9,740.3</u>	<u>\$9,985.5</u>	<u>\$10,109.4</u>	<u>\$10,180.3</u>

(1) Excluding Institutional Separate Accounts, Claims and Dividend Liabilities.

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
FUTURE POLICY BENEFITS &
POLICYHOLDERS' ACCOUNT BALANCES⁽¹⁾ (continued)

Six months ended

Unaudited (Dollars in Millions)

ANNUITIES

	2007		2008		
	June 30	December 31	June 30	December 31	
Separate Accounts					
1	Beginning balance	\$70,374.2	\$78,079.0	\$81,319.0	\$76,978.4
2	Direct premiums and other deposits	6,539.9	6,895.5	5,848.3	4,853.3
3	Change in market value / interest credited	4,762.7	147.3	(8,040.2)	(20,510.9)
4	Surrender benefits	(3,344.6)	(3,521.5)	(2,882.2)	(2,476.8)
5	Policy charges, and other benefits, and other reserve changes	(1,180.7)	(1,302.3)	(1,371.1)	(1,278.1)
6	Transfers ^(*)	927.5	1,021.0	2,104.6	572.2
7	Ending Balance	<u>\$78,079.0</u>	<u>\$81,319.0</u>	<u>\$76,978.4</u>	<u>\$58,138.1</u>
(*) Includes \$1.2 billion transfer from Institutional Separate Accounts in June 30, 2008					
General Account					
8	Beginning balance	\$22,080.9	\$20,852.0	\$20,476.5	\$21,197.9
9	Direct premiums and other deposits	1,757.6	1,807.7	1,903.2	2,039.9
10	Change in market value / interest credited	430.0	445.0	434.6	529.6
11	Surrender benefits	(1,677.5)	(1,158.8)	(946.3)	(1,175.1)
12	Policy charges, and other benefits, and other reserve changes	(811.5)	(448.4)	251.9	6,748.9
13	Transfers	(927.5)	(1,021.0)	(922.0)	(572.2)
14	Ending Balance	<u>\$20,852.0</u>	<u>\$20,476.5</u>	<u>\$21,197.9</u>	<u>\$28,769.0</u>
OTHER					
General Account					
15	Beginning balance	\$662.9	\$673.9	\$671.7	\$568.9
16	Direct premiums and other deposits	188.3	194.1	178.9	167.8
17	Change in market value / interest credited	9.6	9.0	9.4	9.2
18	Surrender benefits	(4.3)	(3.9)	(3.9)	(5.7)
19	Policy charges, and other benefits, and other reserve changes	(182.6)	(201.4)	(287.2)	(186.9)
20	Transfers	0.0	0.0	0.0	0.0
21	Ending Balance	<u>\$673.9</u>	<u>\$671.7</u>	<u>\$568.9</u>	<u>\$553.3</u>

(1) Excluding Institutional Separate Accounts, Claims and Dividend Liabilities.

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
FUTURE POLICY BENEFITS &
POLICYHOLDERS' ACCOUNT BALANCES⁽¹⁾ (continued)

Six months ended

Unaudited (Dollars in Millions)

	2007		2008	
	<i>June 30</i>	<i>December 31</i>	<i>June 30</i>	<i>December 31</i>
TOTAL				
Separate Accounts				
1 <i>Beginning balance</i>	\$83,429.0	\$91,720.1	\$94,837.7	\$88,821.4
2 <i>Direct premiums and other deposits</i>	7,179.4	7,504.8	6,476.0	5,431.5
3 <i>Change in market value / interest credited</i>	5,546.5	213.6	(9,508.1)	(23,691.6)
4 <i>Surrender benefits</i>	(3,716.0)	(3,844.6)	(3,220.5)	(2,786.6)
5 <i>Policy charges, and other benefits, and other reserve changes</i>	(1,598.3)	(1,711.0)	(1,783.5)	(1,635.3)
6 <i>Transfers ^(*)</i>	879.5	954.8	2,019.8	460.6
7 <i>Ending Balance</i>	<u>\$91,720.1</u>	<u>\$94,837.7</u>	<u>\$88,821.4</u>	<u>\$66,600.0</u>
<i>(*) Includes \$1.2 billion transfer from Institutional Separate Accounts in June 30, 2008</i>				
General Account				
8 <i>Beginning balance</i>	\$48,945.9	\$47,949.3	\$47,806.5	\$48,514.0
9 <i>Direct premiums and other deposits</i>	3,262.5	3,274.8	3,272.0	3,424.5
10 <i>Change in market value / interest credited</i>	985.9	1,021.8	998.2	1,054.5
11 <i>Surrender benefits</i>	(2,178.6)	(1,624.6)	(1,439.4)	(1,672.4)
12 <i>Policy charges, and other benefits, and other reserve changes</i>	(2,186.9)	(1,860.0)	(1,286.1)	5,264.9
13 <i>Transfers</i>	(879.5)	(954.8)	(837.2)	(460.6)
14 <i>Ending Balance</i>	<u>\$47,949.3</u>	<u>\$47,806.5</u>	<u>\$48,514.0</u>	<u>\$56,124.9</u>

(1) Excluding Institutional Separate Accounts, Claims and Dividend Liabilities.

AXA FINANCIAL, INC.
FINANCIAL ADVISORY/INSURANCE
GMDB/GMIB

<i>Unaudited (Dollars in Millions)</i>	<i>December 31, 2008</i>				
	<i>Return of Premium</i>	<i>Variable Contracts with Guarantees(1)</i>			<i>Total</i>
		<i>Ratchet</i>	<i>Roll-Up</i>	<i>Combo</i>	
GMDB					
1 Account value	\$31,050	\$6,992	\$4,605	\$25,679	\$68,326
2 Net amount at risk, gross	\$6,108	\$3,255	\$3,622	\$13,326	26,311
3 Net amount at risk, net of amounts reinsured	\$6,108	\$2,946	\$2,543	\$13,282	24,879
4 IFRS reserves, net of amounts reinsured and related hedging activity					\$2,614
GMIB					
5 Account value	N/A	N/A	\$2,746	\$34,196	\$36,942
6 Net amount at risk, gross	N/A	N/A	\$1,377	1,527	2,904
7 Net amount at risk, net of amounts reinsured	N/A	N/A	\$396	1,269	1,665
8 IFRS reserves, net of amounts reinsured and related hedging activity					\$6,217

<i>Unaudited (Dollars in Millions)</i>	<i>December 31, 2007</i>				
	<i>Return of Premium</i>	<i>Variable Contracts with Guarantees(1)</i>			<i>Total</i>
		<i>Ratchet</i>	<i>Roll-Up</i>	<i>Combo</i>	
GMDB					
9 Account value	\$40,408	\$10,546	\$7,589	\$32,018	\$90,561
10 Net amount at risk, gross	242	309	\$1,404	\$561	2,516
11 Net amount at risk, net of amounts reinsured	242	255	\$853	\$557	1,907
12 IFRS reserves, net of amounts reinsured and related hedging activity					114
GMIB					
13 Account value	N/A	N/A	4,904	42,701	\$47,605
14 Net amount at risk, gross	N/A	N/A	274	0	274
15 Net amount at risk, net of amounts reinsured	N/A	N/A	71	0	71
16 IFRS reserves, net of amounts reinsured and related hedging activity					45

(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.

AXA FINANCIAL, INC.
UNDERLYING INVESTMENT RESULTS
BY ASSET CATEGORY
ANNUALIZED YIELDS

<i>Unaudited (Dollars in Millions)</i>	<i>At or for the six months ended December 31</i>						<i>At or for the year ended December 31</i>					
	<i>2008</i>			<i>2007</i>			<i>2008</i>			<i>2007</i>		
	<i>Yield</i>	<i>Amount</i>	<i>Percent of Total</i>	<i>Yield</i>	<i>Amount</i>	<i>Percent of Total</i>	<i>Yield</i>	<i>Amount</i>	<i>Percent of Total</i>	<i>Yield</i>	<i>Amount</i>	<i>Percent of Total</i>
	<i>Total Company</i>						<i>Total Company</i>					
FIXED MATURITIES												
Investment Grade												
1 Underlying Income	5.96%	\$1,061.4		6.00%	\$1,092.9		5.99%	\$2,140.2		6.01%	\$2,213.5	
2 Investment gains (losses)	-0.15%	(26.1)		-0.21%	(37.3)		-0.04%	(15.6)		-0.10%	(35.6)	
3 Total	5.81%	\$1,035.3		5.79%	\$1,055.6		5.95%	\$2,124.6		5.91%	\$2,177.9	
4 Ending Assets		\$38,159.6	65%		\$37,101.3	73%		\$38,159.6	65%		\$37,101.3	73%
Below Investment Grade												
5 Underlying Income	5.92%	\$41.8		7.55%	\$31.0		6.59%	\$76.6		8.09%	\$66.3	
6 Investment gains (losses)	-47.10%	(399.8)		-14.31%	(60.4)		-35.08%	(460.0)		-7.90%	(64.7)	
7 Total	-41.18%	(\$358.0)		-6.76%	(\$29.4)		-28.49%	(\$383.4)		0.19%	\$1.6	
8 Ending Assets		\$1,305.9	2%		\$896.2	2%		\$1,305.9	2%		\$896.2	2%
MORTGAGES												
9 Underlying Income	6.86%	\$172.4		7.70%	\$178.0		7.12%	\$356.2		7.49%	\$342.0	
10 Investment gains (losses)	0.07%	1.6		0.24%	5.4		0.16%	7.8		0.22%	9.4	
11 Total	6.93%	\$174.0		7.94%	\$183.4		7.28%	\$364.0		7.71%	\$351.4	
12 Ending Assets		\$5,144.5	9%		\$5,113.9	10%		\$5,144.5	9%		\$5,113.9	10%
EQUITY REAL ESTATE												
13 Underlying Income	15.45%	\$32.4		19.91%	\$30.4		21.58%	\$65.3		18.29%	\$61.2	
14 Investment gains (losses)	-0.80%	(1.6)		11.37%	15.7		-0.31%	(0.9)		6.71%	20.7	
15 Total	14.65%	\$30.8		31.28%	\$46.1		21.27%	\$64.4		25.00%	\$81.9	
16 Ending Assets		\$538.8	1%		\$313.6	1%		\$538.8	1%		\$313.6	1%

AXA FINANCIAL, INC.
UNDERLYING INVESTMENT RESULTS
BY ASSET CATEGORY
ANNUALIZED YIELDS (continued)

Unaudited (Dollars in Millions)	At or for the six months ended December 31						At or for the year ended December 31					
	2008			2007			2008			2007		
	Yield	Amount	Percent of Total	Yield	Amount	Percent of Total	Yield	Amount	Percent of Total	Yield	Amount	Percent of Total
	<i>Total Company</i>			<i>Total Company</i>			<i>Total Company</i>			<i>Total Company</i>		
OTHER EQUITY INVESTMENTS												
1 Underlying Income	6.04%	\$47.4		16.37%	\$127.9		6.17%	\$99.3		15.63%	\$237.9	
2 Investment gains (losses)	-0.03%	(0.2)		0.07%	0.5		-0.18%	(2.9)		0.12%	1.7	
3 Total	6.01%	\$47.2		16.44%	\$128.4		5.99%	\$96.4		15.75%	\$239.6	
4 Ending Assets		\$1,525.7	3%		\$1,728.2	3%		\$1,525.7	3%		\$1,728.2	3%
POLICY LOANS												
5 Income	5.85%	\$164.2		6.48%	\$162.3		6.10%	\$324.9		6.43%	\$321.8	
6 Ending Assets		\$5,206.3	9%		\$5,194.6	10%		\$5,206.3	9%		\$5,194.6	10%
CASH & SHORT-TERM INVESTMENTS												
7 Underlying Income	1.88%	\$39.8		8.50%	\$44.5		2.33%	\$72.8		7.81%	\$82.2	
Underlying income transferred to technical margin ⁽¹⁾	0.00%	0.0		0.00%	0.0		-2.20%	(55.0)		0.00%	0.0	
Investment gains (losses)	0.00%	0.0		0.00%	0.0		0.00%	0.0		0.00%	0.0	
Total	1.88%	\$39.8		8.50%	\$44.5		2.33%	\$17.8		7.81%	\$82.2	
8 Ending Assets		\$8,035.4	14%		\$1,245.3	2%		\$8,035.4	14%		\$1,245.3	2%
DEBT & OTHER												
9 Interest expense and other	5.84%	(\$22.2)		6.86%	(\$20.1)		6.18%	(\$39.3)		7.30%	(\$43.6)	
10 Investment gains (losses)	0.00%	0.0		0.00%	0.0		0.00%	0.0		0.00%	0.0	
Total	5.84%	\$(22.2)		6.86%	\$(20.1)		6.18%	\$(39.3)		7.30%	\$(43.6)	
11 Ending Assets (Liabilities)		(\$1,533.0)	-3%		(\$527.8)	-1%		(\$1,533.0)	-3%		(\$527.8)	-1%
TOTAL												
12 Underlying Income	5.78%	\$1,537.2		6.68%	\$1,646.9		5.99%	\$3,041.0		6.63%	\$3,281.3	
13 Investment fees	-0.12%	(29.3)		-0.14%	(35.4)		-0.11%	(59.2)		-0.13%	(66.6)	
14 Net Investment Income	5.66%	1,507.9		6.54%	1,611.5		5.88%	2,981.8		6.50%	3,214.7	
15 Investment gains (losses)	-1.62%	(426.1)		-0.32%	(76.1)		-0.93%	(471.6)		-0.15%	(68.5)	
16 Net Investment Results	4.04%	\$1,081.8		6.22%	\$1,535.4		4.95%	\$2,510.2		6.35%	\$3,146.2	
17 Ending Net Assets		\$58,383.2	100%		\$51,065.3	100%		\$58,383.2	100%		\$51,065.3	100%

(1) For AXA reporting purposes, the underlying investment income on assets backing the GMDB/IB reserves is reclassified from Net Interest margin to Technical Margin.

AXA FINANCIAL, INC.
ANALYSIS OF GENERAL ACCOUNT (TOTAL COMPANY)
INVESTED ASSETS

<i>Unaudited (Dollars in Millions)</i>	<i>December 31</i>	<i>December 31</i>
	<i>2008</i>	<i>2007</i>
SUMMARY OF FIXED MATURITIES		
1 Public securities	\$30,995.5	\$29,677.8
2 Private securities	8,200.5	7,972.4
3 Total amortized cost	39,196.0	37,650.2
4 Valuation allowance	(326.0)	(150.1)
5 Amortized Cost Less Valuation Allowance	<u>\$38,870.0</u>	<u>\$37,500.1</u>
SUMMARY OF MORTGAGES		
<i>COMMERCIAL</i>		
6 Amortized cost	\$3,621.5	\$3,611.1
7 Valuation allowance	0.0	(1.4)
8 Carrying Value	<u>\$3,621.5</u>	<u>\$3,609.7</u>
<i>AGRICULTURAL</i>		
9 Amortized cost	\$1,553.7	\$1,602.9
10 Valuation allowance	0.0	0.0
11 Carrying Value	<u>\$1,553.7</u>	<u>\$1,602.9</u>
<i>TOTAL</i>		
12 Amortized cost	\$5,175.2	\$5,214.0
13 Valuation allowance	0.0	(1.4)
14 Carrying Value	<u>\$5,175.2</u>	<u>\$5,212.6</u>
SUMMARY OF EQUITY REAL ESTATE		
15 Wholly owned	\$442.5	\$453.8
16 Joint ventures	90.3	93.2
17 Commercial foreclosed	0.0	124.4
18 Agricultural foreclosed	0.0	0.3
19 Total amortized cost	532.8	671.7
20 Valuation allowance	0.0	(2.4)
21 Carrying Value	<u>\$532.8</u>	<u>\$669.3</u>

AXA FINANCIAL, INC.
INVESTMENT MANAGEMENT
STATEMENT OF CONTRIBUTION TO AXA IFRS UNDERLYING EARNINGS

<i>Unaudited (Dollars in Millions)</i>	<i>Year ended</i>	
	<i>December 31</i>	
	<i>2008</i>	<i>2007</i>
1 Underlying investment margin	\$55.0	\$89.6
2 Fee income	3,651.0	4,427.4
3 Net revenues	3,706.0	4,517.0
4 Employee compensation and benefit costs	1,463.7	1,833.8
5 Other	1,113.3	1,309.3
6 Total expenses	2,577.0	3,143.1
7 Pre-tax earnings before income taxes	1,129.0	1,373.9
8 Income taxes	98.5	126.7
9 AllianceBernstein Legal Entity Net Income Before Amortization of Intangible Assets	\$1,030.5	\$1,247.2
10 Minority interest before tax	(426.5)	(520.9)
11 Tax on minority interest	36.5	46.9
12 Minority interests, net of tax	(390.0)	(474.0)
Allocation of Holding Company (pre-tax):		
13 Investment margin	(29.6)	(25.2)
14 Fee income	0.0	0.0
15 Expenses	(20.4)	(15.4)
16 Total allocation	(50.0)	(40.6)
17 Tax on allocation and partnership results	(123.0)	(302.1)
18 After-tax allocation of the Holding Company	(173.0)	(342.7)
19 Contribution to AXA IFRS Underlying Earnings	\$467.5	\$430.5

AXA FINANCIAL, INC.
ALLIANCEBERNSTEIN
ASSETS UNDER MANAGEMENT RECONCILIATION

<i>Twelve months ended December 31, 2008</i>	<i>Institutional</i>		<i>Private</i>	
<i>Unaudited (Dollars in Millions)</i>	<i>Money</i>	<i>Retail</i>	<i>Clients</i>	<i>Total</i>
	<i>Management</i>			
1 Beginning of Period	\$508,081	\$183,165	\$109,144	\$800,390
2 New business/sales	38,536	23,301	11,027	72,864
3 Terminations/redemptions	(34,938)	(39,791)	(8,320)	(83,049)
4 Cash flow	(17,992)	(8,538)	(7,489)	(34,019)
5 Transfers	(10,652)	10,649	3	0
6 Appreciation(depreciation)	(191,674)	(67,143)	(35,418)	(294,235)
7 Net change	<u>(216,720)</u>	<u>(81,522)</u>	<u>(40,197)</u>	<u>(338,439)</u>
8 End of Period	<u>\$291,361</u>	<u>\$101,643</u>	<u>\$68,947</u>	<u>\$461,951</u>

AXA FINANCIAL, INC.
ALLIANCEBERNSTEIN
ASSETS UNDER MANAGEMENT BY CATEGORY

<i>December 31, 2008</i>		<i>Institutional</i>		<i>Private</i>	
<i>Unaudited (Dollars in Billions)</i>		<i>Money</i>	<i>Retail</i>	<i>Clients</i>	<i>Total</i>
		<i>Management</i>			
Equity					
<i>Growth</i>					
1	Domestic Growth	\$16,075	\$8,494	\$8,425	\$32,994
2	Global & International	38,034	11,544	5,709	55,287
<i>Value</i>					
3	Domestic Value	22,598	12,086	13,254	47,938
4	Global & International	84,787	28,053	11,627	124,467
Fixed Income					
5	Domestic	66,151	9,857	29,287	105,295
6	Global & International	51,043	20,178	606	71,827
Passive					
7	Domestic	6,617	9,851	21	16,489
8	Global & International	<u>6,056</u>	<u>1,580</u>	<u>18</u>	<u>7,654</u>
Total					
9	Domestic	111,441	40,288	50,987	202,716
10	Global & International	<u>179,920</u>	<u>61,355</u>	<u>17,960</u>	<u>259,235</u>
11	Total	<u><u>\$291,361</u></u>	<u><u>\$101,643</u></u>	<u><u>\$68,947</u></u>	<u><u>\$461,951</u></u>