PRESS RELEASE

November 13, 2006

AXA ANNOUNCES THE SUCCESSFUL COMPLETION OF ITS FIRST MORTALITY RISK SECURITIZATION TRANSACTION

AXA announces today the implementation through a special purpose vehicle, “OSIRIS Capital plc”, of a Euro 1 billion shelf program to transfer mortality risk to the capital markets. This shelf program is a flexible and efficient structure to diversify sources of cover for the Group’s mortality risk exposure by benefiting from the broad capacity of capital markets.

In this framework, AXA also announces the successful placement of notes indexed to mortality levels in France (60% of the combined index), Japan (25%) and the US (15%), for a total amount of circa Euro 345 million. This first offering was nearly 4 times oversubscribed.

To date, AXA is the first primary insurer to put in place such an innovative risk management tool and to transfer a sub-investment grade mortality risk layer to capital markets.

Details of the issuance are as follows:

<table>
<thead>
<tr>
<th>Class</th>
<th>Size</th>
<th>Margin&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Rating (S&amp;P/Moody’s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class B</td>
<td>Guaranteed&lt;sup&gt;(2)&lt;/sup&gt; floating rate notes</td>
<td>Euro 100m</td>
<td>+20 bps</td>
</tr>
<tr>
<td>Class B</td>
<td>Principal-at-risk floating rate notes</td>
<td>Euro 50m</td>
<td>+120bps</td>
</tr>
<tr>
<td>Class C</td>
<td></td>
<td>US$ 150m</td>
<td>+285bps</td>
</tr>
<tr>
<td>Class D</td>
<td></td>
<td>US$ 100m</td>
<td>+500bps</td>
</tr>
</tbody>
</table>

The principal of the notes is at risk if mortality levels in France, Japan and the US exceed, by a certain percentage per class of notes, a predefined mortality index, based on 2004/2005 mortality levels for these three countries, in any two consecutive years within the risk period (set from January 1, 2006 to December 31, 2009).

<sup>(1)</sup> Over EURIBOR 3 Months for Class B Notes, LIBOR 3 Months for Class C and D notes

<sup>(2)</sup> By a third party guarantor

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About AXA:
AXA Group is a worldwide leader in Financial Protection. AXA’s operations are diverse geographically, with major operations in Western Europe, North America and the Asia/Pacific area. IFRS revenues amounted to Euro 72 billion for full year 2005 and Euro 59 billion in 9M06. The AXA ordinary share is listed and trades under the symbol AXA on the Paris Stock Exchange. The AXA American Depository Share is also listed on the NYSE under the ticker symbol AXA.

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

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This press release contains “forward-looking statements” which involve risks and uncertainties. These statements include, but are not limited to, statements that are predictions of or indicate future strategy, forecasts, events, trends, plans or objectives. Many of the forward-looking statements are derived from operating budgets and forecasts, which are based upon many detailed assumptions. While we believe that our assumptions are reasonable, we caution that it is very difficult to predict the impact of known factors, and, of course, it is impossible for us to anticipate all factors that could affect our actual results. All forward-looking statements are based upon information available to us on the date of this presentation. Forward-looking statements used herein include such statements as defined under US federal securities laws.