

PRESS RELEASE

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COMMERZBANK AND AXA SIGN FINANCING PARTNERSHIP FOR MID CAPS

Commerzbank and AXA today announced a partnership to benefit medium sized corporates based in Germany, Switzerland and Austria. The cooperation includes newly originated credit facilities based on selected syndicated loans, club deals, bilateral loans and Schuldscheindarlehen, carried out in line with the express interest of Commerzbank's clients. The deal will enable AXA to leverage Commerzbank's origination capabilities and close relationships with local corporates, while Commerzbank, as Hausbank to German mid-cap clients, will be able to offer increased flexibility and investor diversification to its clients.

"With a challenging interest rate environment and a search for absolute yields we are delighted to provide AXA with first class investment opportunities in high quality corporates in Germany, Switzerland and Austria, while ensuring that our smaller corporate client base can further fulfill and diversify their investor base through access to high quality investors like AXA" said Annette Messemer, Divisional Board Member for Client Relationship Management in Commerzbank's Corporates & Markets segment.

"This partnership illustrates AXA's commitment to financing the real economy and represents a unique opportunity for AXA to increase and diversify its investments in core economies in Europe" said Laurent Clamagirand, Group Chief Investment Officer of AXA.

AXA is diversifying into other European markets to further expand the development of its pan European mid cap loan platform, following its successful experience on the French market, with two partnerships launched in 2012.

As Commerzbank's client-driven investment banking arm, Corporates & Markets provides integrated investment banking products and services to corporate and institutional clients. With its major hubs in Europe, the US and Asia, Corporates & Markets leverages its excellent access to European corporates with strategic global reach.

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About the AXA Group

The AXA Group is a worldwide leader in insurance and asset management, with 160,000 employees serving 102 million clients in 57 countries. In 2012, IFRS revenues amounted to Euro 90.1 billion and IFRS underlying earnings to Euro 4.3 billion. AXA had Euro 1,116 billion in assets under management as of December 31, 2012.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

www.axa.com

About Commerzbank

Commerzbank is a leading bank in Germany and Poland. It is also present worldwide in all markets for its customers as a partner to the business world. With the business areas Private Customers, Mittelstandsbank, Corporates & Markets and Central & Eastern Europe, it offers its private and corporate clients as well as institutional investors the banking and capital market services they need. With some 1,200 branches Commerzbank has one of the densest branch networks among German private banks. In total, Commerzbank boasts nearly 15 million private customers, as well as 1 million business and corporate clients. In 2012, it generated revenues of just under EUR 10 billion with approximately 56,000 employees on average.