

First year results of the AXA Research Fund: Over Euro 13 million allocated for research in 2008

March 24, 2009 – Paris, France – The AXA Research Fund closed out its first year of existence. During the year ended, the Fund granted more than Euro 13 million to various European research institutions.

The purpose of the Fund is to promote the understanding and prevention of major risks in the world by supporting cutting edge scientific research. The AXA Research Fund has been endowed with Euro 100 million over five years, making it a major initiative in the realm of scientific philanthropy in Europe.

“The current environment only reinforces our conviction that academic research is critical to meeting the challenges of a global society”, noted Henri de Castries, Chairman of the AXA Group Management Board. *“We are particularly proud of the work accomplished by the Fund over the course of this first year, and we confirm AXA’s long-term commitment to contributing to emergence of the talents and technologies needed to ensure the development of our societies. Researching today is protecting tomorrow”.*

In 2008, the AXA Research Fund granted funding to:

Three leading academic institutions:

- IHES (Institut des Hautes Etudes Scientifiques): Euro 3 million capital endowment for the creation of a permanent Mathematics chair
- Toulouse Sciences Economiques: Euro 3 million capital endowment to the Jean-Jacques Laffont Foundation
- INSERM – Paris V: Euro 1.25 million financing for the creation of a five-year chair devoted to Longevity Studies

Four multi-year projects conducted by world-class scientific teams:

- Project on the impact of climate change on major flooding in Europe (Institute for Meteorology in Berlin)
- Project dedicated to the study of the impact and dynamics of marine aliens in the context of climate change (Queen’s University Belfast)

- Project dedicated to assessing civil conflict risks (Universitat Autònoma de Barcelona)
- Project entitled A structural approach to inflation and term structure (EDHEC Business School of Lille)

58 young researchers of promise, working in 13 countries

- 28 postdoctoral fellowships of Euro 60 000 each
- 30 doctoral fellowships of Euro 120 000 each

“The AXA Research Fund chose to help outstanding institutions widen their reach in a sustainable manner, through capital endowments, a tool that is very new to Western Europe,” said Ezra Suleiman, president of the Scientific Board. *“We wanted to guarantee absolute independence and freedom to the researchers who receive our funding, since they are critical to success. We plan to pursue our action in 2009, and will bolster the international dimension of our investments.”*

Information about the AXA Research Fund, in particular that pertaining to the selection criteria and process for researchers and institutions interested in being considered for financial assistance can be found at our website: <http://researchfund.axa.com>

About AXA

AXA Group is a worldwide leader in Financial Protection. AXA's operations are diverse geographically, with major operations in Europe, North America and the Asia/Pacific area. For full year 2008, IFRS revenues amounted to Euro 91.2 billion and IFRS adjusted earnings to Euro 3.7 billion. AXA had Euro 981 billion in assets under management as of December 31, 2008.

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). The American Depository Share is also listed on the NYSE under the ticker symbol AXA.

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

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