

**D E P O S I T A R Y   R E C E I P T S**

**ATTENTION: EUROPEAN RESEARCH, SALES, TRADING  
AND OPERATIONS STAFF**

**STOCK SPLIT/RATIO CHANGE****AXA**

AXA ADRs have undergone a 100% share split. The share split is the result of a ratio change from two ADSs representing one ordinary share, to a new ratio of one ADS representing one ordinary share. The new ADSs will be distributed to the AXA registered holders in the form of DRS statements.

The record for the split was May 15, 2001, payable May 16, 2001. The ex-date for the split is May 17, 2001, which is the effective date for the ratio change.

<b>Effective Date:</b>	May 17, 2001
<b>Country of Incorporation:</b>	France
<b>CUSIP Number:</b>	054536107
<b>Exchange:</b>	NYSE
<b>Symbol:</b>	<b>AXA</b>
<b>Old Ratio:</b>	2:1
<b>NEW RATIO:</b>	<b>1:1</b>

If you require any additional information please visit our website at **[www.adrbny.com](http://www.adrbny.com)** or feel free to contact:

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