

# Corporate Action Notice

November 27, 2009

## Cash Distribution Resulting from the Sale of Unregistered Rights

<b>Name</b>	AXA
<b>Country</b>	FRANCE
<b>Symbol</b>	AXA
<b>CUSIP</b>	054536107
<b>Exchange</b>	NYSE
<b>Ratio</b>	1 ADR : 1 ORDs

As previously announced on November 10, 2009, AXA announced a distribution of rights to holders of AXA ordinary shares. Shareholders were entitled to receive one preferential subscription right for each existing share held at the end of trading in France on November 9, 2009. Twelve (12) preferential rights will be required to purchase one (1) additional Ordinary Share at a subscription price of Euro 11.90.

Because the rights were not registered under the United States Securities Act of 1933, we were not permitted to pass the rights on to the holders of American Depositary Receipts ("ADRs"). Therefore, BNY Mellon sold the rights in the local market. The proceeds received from the sale of the rights, will now be distributed to the ADR holders of AXA.

### The final cash distribution rate is as follows:

Final Gross Rate per ADS:	\$0.579728
Depositary Fee:	<u>\$0.020000</u>
<b>Final Net Rate per ADS:</b>	<b>\$0.559728</b>

### The following dates have been established for this corporate action:

Books closed period: November 9, 2009 - December 3, 2009 (Both days inclusive for all ordinary shares deposits).

Foreign Record Date: November 9, 2009

ADR Record Date: November 13, 2009

**ADR Payable Date: December 4, 2009**

**DTC due bill period: November 16, 2009 - December 3, 2009**

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To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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