

AXA UK Corporate Facts

AXA UK

- Combined 2009 total Life and P&C IFRS revenues - £6,024million (€6,688million)
- 10million customers in the UK / 1 in 6 of the UK population are customers
- Number 1 travel insurance underwriter
- 2nd largest health insurer in the UK
- AXA Wealth is one of the top providers of individual single premium pensions

Company information

Part of the global AXA Group, AXA UK operates in the UK and Ireland focusing on its core markets – wealth management, insurance and healthcare. AXA UK operates through a number of business units including: AXA Life; AXA Insurance; AXA PPP healthcare, AXA Ireland and an independent distribution business Bluefin. (www.axa.co.uk)

Financial figures

	Half Year 2010	Full Year 2009
Underlying earnings	£151million	£235million
Revenue		
- Non Life	£1,900million	£3,543million
- Life APE	£469million	£840million

Financial strength

Individual organisations within the AXA UK Group are well capitalised and have a strong capital position. AXA's management team remain confident that the UK business model is sound and that the UK Group is financially strong. The companies' asset portfolio and solvency margins remain robust in today's financial environment.

UK Group rating

Individual organisations within the AXA UK Group have been independently rated by Standard and Poor's (S&P) as financially 'very strong' (AA-) with a negative outlook.

Organisation name	S&P rating (June 2010)	Moody's rating (June 2010)	Fitch rating (March 2009)
AXA Sun Life plc	A+ Stable	A1	AA Negative
AXA Insurance UK plc	AA- Watch Neg	Aa3	AA Negative
AXA General Insurance plc	NR (not rated)	Aa3	AA Negative

S&P - 'AA' rating demonstrates very strong financial security characteristics, differing only slightly from those rated at the higher rating of 'AAA'

Moody's - 'Aa' rating are judged to be of high quality and are subject to very low credit risk, but their susceptibility to long-term risks appears somewhat greater than those rated at the higher rating of 'Aaa'

Fitch - 'AA' rating demonstrates quality companies, with a slightly higher risk than companies rated AAA

Employees

15,000 approximately (including Ireland, excluding AXA Business Services)

- Ranked 15th in The Sunday Times Top 20 Best Big Companies to work for Survey 2009
- Ranked 29th in the Brand Finance's Global 500 rating 2010

AXA Wealth

Company information

Formed in 1997 after the merger of Sun Life Group and AXA Equity & Law and following the purchase of Winterthur Wealth Management in 2006 and the sale of AXA's traditional life and pensions, protection and group pensions business in 2010. AXA Wealth has offices in Basingstoke, Bristol and Coventry.

The Wealth portfolio is complemented by AXA Bancassurance, which provides investment products to key banking partners and Sun Life Direct which provides life assurance products direct to the consumer. AXA Wealth offers products and investments aimed at high net worth and mass affluent clients through:

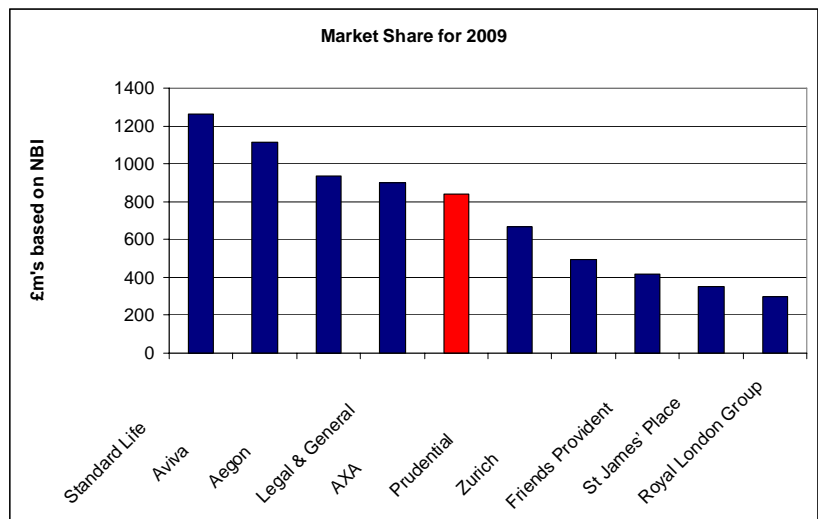
- Winterthur (www.axawinterthur.co.uk);
- Elevate, which is AXA's wrap platform (www.elevateplatform.co.uk); and,
- Architas Multi-Manager, a specialist investment company dedicated to providing cutting edge investment propositions. Architas focuses on combining some of the best market offerings with innovative thinking and investment design (www.architas-mm.com).
- AXA Isle of Man, a leading provider of offshore investments (www.axa-iom.co.im)

Financial figures

	Half Year 2010	Full Year 2009
APE	£469million	£840million
Underlying earnings	£104million	£166million
NBV (post tax)	£48million	£87million

Market position

This graph shows AXA Wealth is the 5th largest new business writer in the UK for the full year 2009.



Source: individual company public reporting documents
 All figures are quoted in £m's NBI for full year 2009
 Lloyds Banking Group have not been included in the chart above

Employees

2,000 approximately

AXA Insurance



Company information

AXA Insurance is one of the largest general insurers in the UK, offering a broad range of both Commercial and Personal products distributed predominately through brokers.

On the personal lines side, AXA underwrites a range of products such as motor and home and is the largest travel insurer. AXA also underwrites a number of products for some of the UK's best known brands.

AXA has a growing presence in the direct market, recently launching AXA Direct Motor but also through its 100% online subsidiary Swiftcover (www.swiftcover.com).

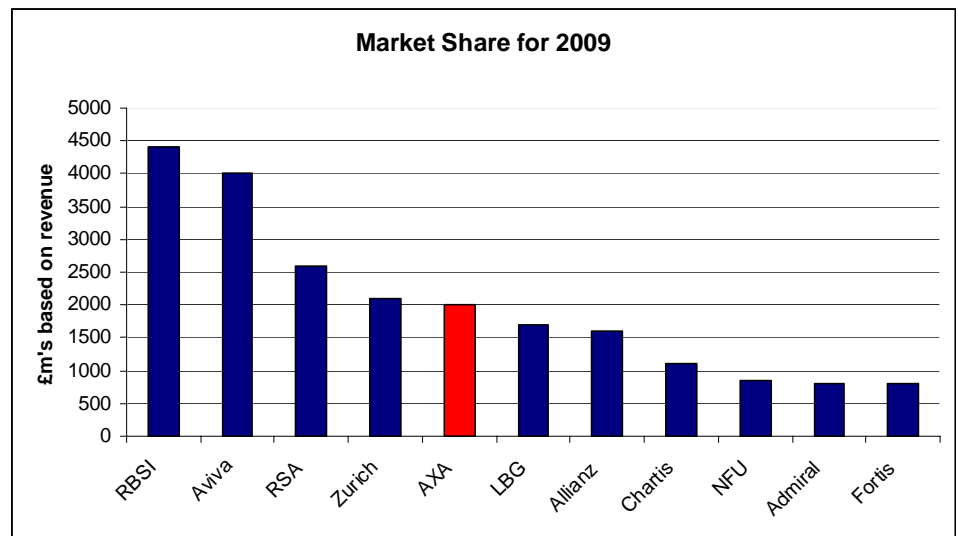
Financial figures

	Half Year 2010	Full Year 2009
Insurance revenues	£1,078million	£2,045million
*Underlying earnings	£63million	£90million
*Revenue	£1,900million	£3,543million

(*These figures are for the UK P&C business which includes AXA Insurance, Ireland and Healthcare)

Market position

This graph shows AXA Insurance is the 5th largest company in the UK based on revenue.



Source: S&P SynThesys Database and Company Reports

- Number 1 travel insurance underwriter*
- 3rd largest commercial insurer**
- 3rd largest pet insurance underwriter***
- 10th largest creditor underwriter****

Employees

2,800 approximately

* Datamonitor – UK Travel Insurance 2009
 ** Datamonitor - UK Commercial General Insurance 2008
 *** Datamonitor – UK Pet Insurance 2008
 **** Datamonitor – UK Creditor Insurance 2008

AXA PPP healthcare



Company information

AXA PPP healthcare, based in Tunbridge Wells, has been helping people to access healthcare services since 1940. Today it forms the UK healthcare arm of AXA and provides healthcare cover for individuals and employers in the UK and abroad, as well as health information services for customers and those groups purchasing healthcare commissioning services.

AXA UK's healthcare division also includes AXA ICAS and Denplan.

AXA ICAS is one of the world's leading providers of employee support and wellbeing services offering employee assistance programmes; occupational health services, behavioural risk management and critical incident support.

Denplan is the UK's leading dental payment plan specialist, helping individuals and employers to access dental care and treatment UK (www.denplan.co.uk).

Market position

2nd largest health insurer in the UK*

Financial figures

	Half Year 2010	Full Year 2009
Revenue	£605million	£1,112million

Employees

AXA PPP healthcare - 1,710 approximately
 AXA ICAS – 400 approximately
 Denplan – 300 approximately

*Health & Care Cover – UK Market Report 2009, Laing & Buisson

Bluefin



Company information

Launched in January 2009, Bluefin is the independent distribution operation of AXA in the UK. Bluefin offers expertise in insurance broking, financial advice, wealth management and corporate consultancy to private clients, small to medium sized businesses and large corporates.

Bluefin is split into two limited companies:

- Bluefin Insurance Group provides professional insurance broking and risk management services
- Bluefin Advisory Services provides financial advice, wealth management and corporate consultancy services

Bluefin incorporates the established insurance businesses of Stuart Alexander, Smart & Cook, Layton Blackham, The Davis Group and SBJ UK, with the advisory businesses of Thinc, PIFC, EB Consultants, Orbit Benefits Limited and SBJ Benefit Consultants (www.bluefingroup.co.uk).

Financial figures

	Half Year 2010	Full Year 2009
Bluefin Advisory Services	Revenues - £31million	£70million
Bluefin Insurance Services	Revenues - £57million	£116million

Employees

1,500 approximately



AXA Group

Company information

AXA is a worldwide leader in financial protection. AXA Group has a strong, long-standing history and can trace its roots back to the 18th century. After a succession of mergers, acquisitions and name changes involving some of the leading insurance companies in the UK and around the world, the name AXA was first introduced in 1985.

Employing 216,000 employees and distributors worldwide and with major operations in Europe, North America and the Asia/Pacific area. 96 million clients worldwide have placed their trust in AXA to insure their property (cars, homes, belongings); provide health and personal protection for their families or employees; and to manage their personal or corporate assets (www.axa.com).

Size

- Present in 57 countries

Financial figures

Half Year 2010

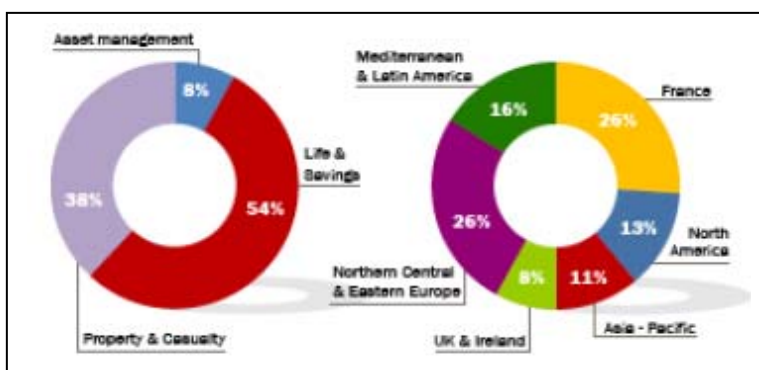
- 49.9billion euros in consolidated revenues
- 2.1billion euros in underlying earnings
- 1,015billion euros in assets under management (as of 31 December 2009)

Full Year 2009

- 90.1billion euros in consolidated revenues
- 3.9billion euros in underlying earnings
- 1,015billion euros in assets under management (as of 31 December 2009)

Revenue split by business operations (Full year 2009)

Revenue split by region (Full year 2009)



Source: 2009 Full Year investor and analyst presentation – 18 February 2010 (www.axa.com)

Group solvency

- AXA Group's consolidated solvency ratio based on European standards stands at 188% (30 June 2010)

Group core operations rating

Financial Strength Rating	Rating	Outlook	Source
S&P	AA-	Stable	March 2010
Moody's	Aa3	Stable	February 2009
Fitch	AA-	Negative	March 2009

S&P - 'AA' rating demonstrates very strong financial security characteristics, differing only slightly from those rated higher
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Glossary of terms

Annualised Premium Equivalent (APE)	This is a measure of the volume of new business. It is calculated by dividing new single premiums (one-off premiums) by 10 and adding them to the new regular premiums received during the year. It is designed to provide a standard measure of new business for any life and pensions office.
New Business Index (NBI)	This is all regular premium income received in a year, plus one tenth of all single premiums received.
New Business Value (NBV)	This is the value of future profits expected to be made from sales of life assurance products in this year.
Solvency	This is the ability of a company to pay its debts.
Underlying earnings	This shows the operating performance of the company. It is the profit made after tax, excluding one-off transactions like the sale of investments.

AXA UK

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Bluefin

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