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AXA'S INVOLVEMENT IN CULTURAL AND HERITAGE PHILANTHROPY

AXA's commitment to protecting the world's heritage and cultural treasures is a natural extension of its core financial protection business, which involves not only protecting the assets of individuals and businesses, but also developing and passing on their accumulated wealth.

On the following pages, you will find numerous examples of recent philanthropic initiatives that the AXA Group has conducted for the benefit of local, national and international communities.

The aim of every initiative undertaken in this area is to preserve or restore works of art, build up national museum collections, or expose a wider public audience to art and culture.

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Be Life Confident

I – AXA GROUP

*** Hôtel de la Vaupalière (Paris, 8th arrondissement, Paris – France)**

This magnificent townhouse, located just moments away from the Avenue Champs Elysées, was classified as a historic monument in 1945. Hôtel de la Vaupalière was built in the eighteenth century, at the same time as the nearby Faubourg Saint-Honoré. AXA took great pains to restore the *hôtel particulier* to its former splendor, taking inspiration from period engravings and inventory lists while adapting the premises for modern use. *Hôtel de la Vaupalière* is now part of the AXA Group's world headquarters.

*** Portrait of Alfonso d'Avalos, Titian**

In 1990, AXA acquired the painting from a private collection in connection with an inheritance. A government measure adopted in 1989 allows insurance companies to put works of art on loan to represent a portion of their underwriting reserves. Thanks to AXA, the famous portrait by Titian was admired by millions of visitors to the Louvre over a period of 12 years. Since France's *Réunion des Musées Nationaux* decided against buying the painting after the designated period (10 years), AXA exercised its option of selling the painting to a third party.

*** Acquiring national treasures**

Since 2003, AXA has made active use of the various tax incentives available to encourage support of the arts and, in so doing, has added the following masterpieces to France's rich cultural heritage :

Drawings by Rosso Fiorentino (Musée du Louvre, Paris – France)

In October of 2003, two Rosso Fiorentino (Florence, 1494 – Fontainebleau, 1540) engravings of “Saint Roch giving away his worldly goods to the poor” were added to the Louvre's collection in Paris. They are the first engravings of religious inspiration from the Fontainebleau school to have been added to the Louvre's collection.

African statue: A Masterpiece of Dogon Art (Musée du quai Branly, Paris - France)

The AXA Group has offered a statue to the Quai Branly Museum, which has opened in June 2006.

The wooden statue, which is from the Djenné region in the west of the Dogon country in Mali, is a masterpiece of African art. The work's size (almost two meters high), beauty and age (tenth or eleventh century) make it a truly remarkable piece. It symbolizes the system of matrilineal succession that existed in the Sahara. The androgynous figure is the king of peace, carrying twins, who represents fertility, protection and mediation. With his arms outstretched to the heavens, he kneels respectfully. The rich iconography of this severe and timeless ancestor embodies the ideas of perfection and immortality.

Jean-Antoine Houdon's "La Vestale" (Musée du Louvre, Paris – France)

This dated and signed, 1:1 scale marble statue, sculpted in 1787, depicts a hunter priestess guarding the flame dedicated to the goddess Vesta. This outstanding exercise in virtuosity is a modern take on an antique original. "La Vestale" finds its place admirably in the Louvre museum's Sculpture Department collection, which it has joined in March 2005.

Ingres' "The portrait of the Duke of Orleans" (Musée du Louvre, Paris – France)

Few of Ingres' major paintings were absent from the Louvre. Only two of his most important portraits were still held in private collections. This masterpiece which has joined the Louvre in 2006, is one of four great "royal" portraits by Ingres, including two of Napoleon Bonaparte and one of Charles X. It is one of the most accomplished, balanced and skillful portraits of 19th century painting.

*** "Vocations Patrimoine" project**

The association "Vocations Patrimoine", presided by Professor Yves Coppens, in partnership with AXA and MAZARS, in cooperation with UNESCO, and supported by the French Minister of Culture, have launched a new training programme for World Heritage Site Management, through co-sponsored fellowships.

On March 2006, fellowships for the Management of World Heritage Sites, both natural and cultural, were awarded to the prize-winners of innovative projects, allowing them to obtain a European Master for Site Management. The prize-winners may become a site manager and implement a innovative project in a world heritage site. The programme for World Heritage Managers is totally in line with AXA's support for education, conservation and for transmission of heritage. AXA is particularly pleased with the international aspect of this fellowship programme, which corresponds to the geographical and cultural diversity of the Group today.

II – AXA ART'S INVOLVEMENT - International

AXA Art, an international insurer for the art world, has been working for more than 40 years to develop custom coverage solutions for collectors, art professionals, museums and temporary exhibits.

AXA Art is also committed to preserving art treasures, and supports projects aimed at developing new techniques for restoring and conserving important works of art.

*** Ad Reinhardt Research Project – United States**

The challenge of conserving and restoring modern art is considerable. In 2001, AXA Art donated the famous Black Painting by Ad Reinhardt (1960-1966) to the Guggenheim Museum Study Collection for use in research on conservation techniques for minimalist works and monochrome surfaces. The work was badly damaged and considered to be unsalvageable. A project was undertaken involving the experimental use of laser technologies as well as more recent technological discoveries.

This conservation project led to several others, including :

AXA Art Conservation Project – International

Committed to preserving the world's artistic heritage, AXA Art initiated the AXA Art Conservation Project, which offers support for projects that seek to develop and disseminate new restoration and conservation techniques.

Vitra Design Museum Project – Germany

In 2003, AXA Art began working with the Vitra Design Museum in Germany to develop and apply new techniques for conserving and restoring twentieth century synthetic objects. The dual aim of this collaboration is to acquire a better understanding of the challenges of conservation and restoration and to develop new methods for stopping or slowing the deterioration of these objects. Four chairs were selected as particularly representative of the challenge, for which few solutions currently exist:

- Il Piede, 1969, Gaetano Pesce
- Panton Chair Prototype, 1958 – 67, Verner Panton
- Pratt Chair, 1983, Gaetano Pesce
- Seating shell experiment, 1968, Charles & Ray Eames

AXA Art has also hosted lectures in a number of countries (France, US and Germany) to share the fruits of research undertaken in this area.

Musée des Arts Décoratifs – France

AXA Art provided this museum with funding to restore three series of hard to conserve synthetic works:

- Three stackable children's chairs, designed by Marco Zanuso and Richard Sapper, produced by Kartell, 1964
- Dalila Uno chair, designed by Gaetano Pesce, produced by Cassina, 1980
- Capitello seat by Gufam, circa 1960

*** Musée Jacquemart-André Art Restoration Campaign – France (2002 – 2003)**

AXA Art began a two-year collaboration with Jacquemart-André to restore the museum's most treasured works, choosing four wall clocks, timepieces and cartels.

*** AXA Art and TEFAF – The Netherlands**

In 2004, AXA Art became the official sponsor of TEFAF Maastricht, the preeminent international fine art and antiques fair.

*** Education – France**

AXA Art sponsors the Art Law and Taxation degree in Lyon, and presents insurance lectures in connection with the Christie's Education and IESA learning programs.

*** Château de Chambord Exhibit: “From Italy to Chambord: the First Renaissance” – France**

AXA Art and AXA France co-sponsored this exhibition, which ran from July to October 2004. It explored the early French Renaissance through painting, sculpture, tapestry, as well as Italy’s influence on France’s artistic creativity during this period. The exhibition also presented the masterpiece from Da Vinci, the « Codex Leicester ».

*** The “Picasso: Ceramic Artist in Vallauris” Exhibition – France**

From July to November 2004, AXA Art sponsored an exhibition at the Château-Musée de Vallauris that brought together for display, in the region where Picasso had created them, a selection of around 100 unique works. Most of them had never been exhibited before.

*** "Les Visiteurs, œuvres d’aujourd’hui dans les monuments nationaux" (Visitors - contemporary artwork in our national heritage monuments) exhibition**

AXA Art - the link between past and future, between heritage and art - is sponsoring this exhibition, organised by the Centre des monuments nationaux (French center for national heritage monuments) which brings together contemporary art and French historical heritage sites. Twentyfour sites will be occupied for this event between June 2005 and fall of 2006.

*** Partner to the “Foire Internationale d’Art Contemporain” (FIAC) - France**

The FIAC - International Contemporary Art Fair - brings together close to 215 modern and contemporary galleries representing 20 countries and 3000 artists, working in all media (painting, sculpture, photography, video, etc.)

By associating itself to this French cultural event, AXA Art clearly demonstrates its desire to support artistic creation and its commitment to those actors adding value to art. This is a new opportunity for AXA Art to assert itself as a true partner to the world of art.

*** Exhibition “The Splendours of Venice” – France 2005 / 2006**

AXA Art is supporting the prestigious exhibition “The Splendours of Venice” by financing the restoration of approximately ten works of art (from Titian, Veronese, Tintoretto...), which can thus be shown again to the public in their original beauty. By supporting this “Renaissance”, AXA Art is proud to contribute to the conservation of France’s artistic patrimony and to give its support to its national museums. At the same time, it encourages the survival of old traditions and professions and thus ensuring the survival of this very special knowledge in France. After “Le Musée des Beaux Arts” in Bordeaux, the exhibition was shown at “Le Musée des Beaux Arts” in Caen until July 2006.

*** Louvre - Atlanta project**

As part of an exceptional three-year partnership between Atlanta's High Museum of Art and the Paris Musée du Louvre, it will be possible to admire, in many cases for the first time, a number of works of art at Atlanta's museum.

Between 2006 and 2009, paintings, sculptures and various antiquities from the Louvre collection, by artists as remarkable as Raphael, Poussin, Rembrandt, Velasquez or Houdon, will be on display in Atlanta.

AXA Art, the world's leading insurer of artwork and collectibles, is proud to be the principal partner in this exceptional project

*** Art Basel Miami – USA (December 2006)**

This year, AXA Art will be a host sponsor of Art Basel Miami Beach, the foremost contemporary art show of the Americas. It will take place in December 2006 in the Convention Center of the city's Art Deco district.

*** Tate AXA Art Modern Paints Project (TAAMP)**

In an effort to push research and understanding of artistic materials, AXA Art is building further links with prestigious artistic institutions. From 2006 to 2009, AXA Art is partnering with the Tate Modern to study changes to contemporary acrylic paintings. Acrylic paint - a revolutionary fast-drying material - has been used as a new tool by artists to create novel art-forms. Pollock's "drip" technique would not have existed without this innovation. The TAAMP project's goal is to improve the preservation of modern paintings before the first signs of deterioration appear.

In June 2006, AXA Art was honoured about their conservation projects for which they received the first prize of the Federal Association of German Industry – Culture Circle.

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III - AXA BELGIUM

AXA Belgium sponsors the following events:

*** Europalia**

Founded in 1969, this biennial festival celebrates the cultural wealth of a selected European country. Held in Belgium's most prestigious exhibition centers and concert halls, it has become one of the country's major cultural events. In 2003, AXA Belgium sponsored Europalia Italy. The event included the "Venus Unveiled" exhibition at the *Palais des Beaux Arts* in Brussels, dedicated to Venus of Urbino and launched in collaboration with Umberto

Eco. The exhibit revealed another side of this major work by Titian, and unraveled the myth of Venus. From October 2005 to January 2006, AXA Belgium has been sponsor of Europalia Russia, “From the Tsar to the Emperor – Moscow – St Petersburg”.

*** Queen Elisabeth Classical Music Competition**

Sponsored by AXA Belgium, these concerts are open to the public and free of charge. This event offers an exceptional occasion to see and hear talented young musicians play. Invitations are distributed via the media with which AXA Belgium works.

*** Beloeil Musical Evening**

This relaxed evening concert, which features the works of a major composer (Bach in 2004, Tchaikovsky in 2005, Haendel in 2006), is held in the large and glorious *Château de Beloeil*. Once again, the concert is open to the public (around 18 000 people attend) and attracts many French-speaking Belgians.

IV – AXA EQUITABLE – United States

*** AXA Gallery – New York**

AXA Equitable sponsors the AXA Gallery (formerly The Equitable Gallery) to provide a venue for those exhibitions that would not otherwise be shown in New-York. Inaugurated in 1992, the gallery hosts four exhibits a year. Nearly 50 exhibits have been presented since the gallery opened its doors, for example lately:

Cut! Costume for the Silver Screen

The exhibition, which was open to the public in June of 2004 at the AXA Gallery, featured 30 costumes from many classic films, culled from the *Cinémathèque de Paris* collection. Pieces included outfits worn in “Gone with the Wind” and “Singin’ in the Rain.”

New-York City legendary Times Square

This exhibition at the AXA Gallery (until March 2005) looked back at the history of New York City's legendary Times Square.

Imagined Worlds : Willful Invention and the Printed Image 1470–2005

From November 2, 2005 to January 28, 2006, the AXA Gallery presented a major exhibition of printed works organized by International Print Center New York (IPCNY). The exhibition featured nearly 90 works by artists as diverse as William Blake, Vija Celmins, Albrecht Dürer, Max Ernst, M.C. Escher, Francisco Goya, Rockwell Kent, Giovanni Battista Piranesi, José Guadalupe Posada, and Tsukioka Yoshitoshi. These works explored the role of printed images in shaping cultural ideas throughout history, and the influence of the surrounding culture on the creation of the images themselves.

The Big Easy in the Big Apple

From March 10 through May 20, 2006, the AXA Gallery hosted an exhibition of art made in Louisiana, on loan from the New Orleans Museum of Art. The exhibition's dual purpose was to enhance the appreciation for the art of the Louisiana region, and to heighten awareness for the Museum's efforts to raise much-needed funds in the wake of Hurricane Katrina. The Museum, which had been closed since the flooding, reopened its doors to the public on March 3rd. *The Big Easy in The Big Apple* gives New Yorkers a chance to see some of the regions finest art.

Drawn from Nature : the Plant Lithographs of Ellsworth Kelly

During summer 2006, the AXA Gallery presents *The Plant Lithographs of Ellsworth Kelly*, an exhibition that comprises the complete lithograph series of plants, fruits and flowers, executed over fifty years. Ellsworth Kelly has occupied the center stage of modernism since his early years in Paris in the 1950s where he came under the influence of artists like Jean Arp, Constantin Brancusi, and Alexander Calder.

*** Partnership with MOMA – New-York**

One of the recent exhibitions was "Artists and Prints": Masterworks from the Museum of Modern Art," which ran from October 2003 to January 2004. The exhibition included works by Toulouse-Lautrec, Munch, Nolde and Picasso.

V – AXA JAPAN

*** AXA Sponsors Kabuki Theater in Paris**

In October 2004, AXA Japan co-sponsored Kabuki theater in Paris. The event in question symbolized the solemn transmission of the heritage from an actor (Ebizo) to his son. Only a few families in Japan hold the secrets of this theatrical tradition, passed from one generation to the next. This marked the first event of its kind ever held in Europe. Kabuki, which stands for theater, song and dance, is one of the three surviving forms of traditional Japanese theater, including No and Bunraku puppet theater. It is considered one of the greatest theatrical traditions in the world.

VI – AXA SPAIN

Since 1997, AXA has partnered with the Guggenheim Museum in Bilbao and offers regular grants to encourage the development of culture in Spain. AXA is also a partner of the ABAO (Association of Friends of the Bilbao Opera).

VII – AXA IRELAND

Since 1994, AXA has sponsored a piano competition for young artists, held every four years in Ireland. The Dublin International Piano Competition was inaugurated in 1988 and is now ranks among the most important international competitions of this kind. The winner of the event gets to take part in a large number of recitals and to appear at international festivals. This year, the competition took place on May 19th and the winner was the French pianist Romain Descharmes.

VIII – AXA INVESTMENT MANAGERS – FRANCE

*** Innov'Art Project**

As innovation is at the heart of AXA Investment Manager's business, AXA IM decided to promote this value through contemporary creation via two awards:

- The Innov'Art project award is a grant the purpose of which is to enable the creation of an original artistic project. A professional jury of the arts World awarded this grant to Miguel Chevalier, at the end of 2004.

- The Innov'Art discovery award is honor the enriching value of meeting with creators. It was awarded to Sali Mekici.