



**TIBURON STRATEGIC ADVISORS**

Strategy Consultants to Financial Institutions

*Financial Institutions Profiles Series*

**Axa Group:  
One of the World's Largest Insurance Companies**

---

(Table of Contents)



*May 2013*

## **TABLE OF CONTENTS**

|   |  |
|---|--|
| History.....                                    |  |
| Ancienne Mutuelle & Mutuelles Unies Phase ..... |  |
| Acquisitions Phase .....                        |  |
| Restructuring Phase .....                       |  |
| Statistics.....                                 |  |
| Countries.....                                  |  |
| Employees .....                                 |  |
| Salaried Employees.....                         |  |
| Sales Employees (Non Salaried) .....            |  |
| Clients .....                                   |  |
| Revenues .....                                  |  |
| Net Profits .....                               |  |
| Adjusted Earnings .....                         |  |
| Underlying Earnings .....                       |  |
| Businesses.....                                 |  |
| Life Insurance & Savings.....                   |  |
| Statistics .....                                |  |
| Countries .....                                 |  |
| Clients.....                                    |  |
| Revenues .....                                  |  |
| Net Profits.....                                |  |
| Businesses .....                                |  |
| France .....                                    |  |
| Statistics .....                                |  |
| Revenues .....                                  |  |
| Net Profits .....                               |  |
| United States .....                             |  |
| Statistics .....                                |  |
| Revenues .....                                  |  |
| Net Profits .....                               |  |
| Businesses .....                                |  |
| Axa Equitable Life Insurance Company .....      |  |
| Axa Advisors .....                              |  |
| Axa Distributors .....                          |  |
| Axa Group Network .....                         |  |
| The MONY Group .....                            |  |
| United Kingdom .....                            |  |
| Statistics .....                                |  |
| Revenues .....                                  |  |
| Net Profits .....                               |  |
| Japan .....                                     |  |
| Statistics .....                                |  |
| Revenues .....                                  |  |
| Net Profits .....                               |  |
| Germany .....                                   |  |
| Statistics .....                                |  |
| Revenues .....                                  |  |
| Net Profits .....                               |  |

|                                     |  |
|-------------------------------------|--|
| Belgium.....                        |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Southern Europe.....                |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Other Countries .....               |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Property & Casualty Insurance ..... |  |
| Statistics .....                    |  |
| Countries .....                     |  |
| Clients.....                        |  |
| Revenues .....                      |  |
| Net Profits.....                    |  |
| Businesses .....                    |  |
| United States .....                 |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| France .....                        |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| United Kingdom .....                |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Japan .....                         |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Germany.....                        |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Belgium.....                        |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Southern Europe.....                |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |
| Other Countries .....               |  |
| Statistics .....                    |  |
| Revenues .....                      |  |
| Net Profits .....                   |  |

|   |  |
|---|--|
| Axa Assistance .....                          |  |
| Statistics .....                              |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| Axa Corporate Solutions Assurance .....       |  |
| Statistics .....                              |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| Asset Management .....                        |  |
| Statistics .....                              |  |
| Employees .....                               |  |
| Assets Under Management .....                 |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| Businesses .....                              |  |
| Alliance Bernstein .....                      |  |
| Statistics .....                              |  |
| Employees .....                               |  |
| Assets Under Management .....                 |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| Businesses .....                              |  |
| Alliance Bernstein Retail Investing.....      |  |
| Alliance Bernstein Institutional Investment   |  |
| Management .....                              |  |
| Sanford Bernstein Institutional Research..... |  |
| Bernstein Wealth Management .....             |  |
| Axa Investment Managers .....                 |  |
| Statistics .....                              |  |
| Countries.....                                |  |
| Employees .....                               |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| International Insurance .....                 |  |
| Statistics .....                              |  |
| Employees .....                               |  |
| Revenues .....                                |  |
| Net Profits.....                              |  |
| Businesses .....                              |  |
| Axa RE .....                                  |  |
| Statistics .....                              |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| Axa Cessions.....                             |  |
| Statistics .....                              |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |
| Other Transnational Activities .....          |  |
| Statistics .....                              |  |
| Revenues .....                                |  |
| Net Profits .....                             |  |

|   |  |
|---|--|
| Other Financial Services .....            |  |
| Statistics .....                          |  |
| Employees .....                           |  |
| Revenues .....                            |  |
| Net Profits .....                         |  |
| Businesses .....                          |  |
| Axa Banque .....                          |  |
| Statistics .....                          |  |
| Clients .....                             |  |
| Assets .....                              |  |
| Revenues .....                            |  |
| Net Profits .....                         |  |
| Axa Bank Germany .....                    |  |
| Statistics .....                          |  |
| Revenues .....                            |  |
| Net Profits .....                         |  |
| Axa Bank Belgium .....                    |  |
| Statistics .....                          |  |
| Revenues .....                            |  |
| Net Profits .....                         |  |
| Organization & Ownership .....            |  |
| Organizational Structure .....            |  |
| Organizational Chart .....                |  |
| Management Committee .....                |  |
| Executive Committee .....                 |  |
| Board of Directors .....                  |  |
| Ownership .....                           |  |
| Assets .....                              |  |
| Debt Gearing Ratio .....                  |  |
| Long-Term Debt .....                      |  |
| Axa Advisors Long-Term Debt .....         |  |
| MONY Securities Long-Term Debt .....      |  |
| Equity .....                              |  |
| Axa Advisors Shareholders Equity .....    |  |
| Axa Advisors Net Excess Capital .....     |  |
| MONY Securities Shareholders Equity ..... |  |
| MONY Securities Net Excess Capital .....  |  |
| Solvency Margin .....                     |  |
| Financial Strength Ratings .....          |  |
| Stock Price .....                         |  |
| Earnings Per Share .....                  |  |
| Return on Equity .....                    |  |
| Dividends Per Share .....                 |  |
| Shares Outstanding .....                  |  |
| Market Capitalization .....               |  |
| Ownership by Owner .....                  |  |