

EMBARGO 4.00PM FRIDAY 22 JULY 2005

22 July 2005

AXA ASIA PACIFIC LAUNCHES \$40M CHARITABLE TRUST

AXA Asia Pacific Holdings Limited today announced the establishment of a \$40m Charitable Trust to support its Hearts in Action programme.

The launch was announced at a special performance of The Lion King at Melbourne's Regent Theatre on Friday 22 July 2005 to which over 1,000 children nominated by some of AXA's core partner charities were invited.

Les Owen, Group Chief Executive, said "AXA is committed to active involvement in the communities in which we operate. Our Hearts in Action programme was launched in 2000 and the launch of the AXA Charitable Trust will enable us to significantly expand our contribution to the community.

"AXA's core business around the world is financial protection and helping people to cope with life's unforeseen and sometimes unfortunate events. At AXA we believe that whilst you can't plan for every eventuality in life, you can plan for living. The Circle of Life is the underlying theme of The Lion King and it is fitting that we are to launch the AXA Charitable Trust at a special showing of this great production".

Initially the main focus of the Trust will be to support:

- disadvantaged or seriously ill children
- those affected by poverty and homelessness

As part of the launch AXA has announced significant financial support for 6 charity partners with whom Hearts in Action has developed strong relationships over recent years.

Donations being made as part of the launch are:

- Very Special Kids
 - \$150,000 as the major sponsor of their 2005 Piggy Bank Appeal and of the VSK Regional Family support programme.
- Starlight Childrens' Foundation
 - \$150,000 to purchase 15 Starlight Foundation Centres to be placed in paediatric wards across Australia.
- Ronald Mc Donald House
 - \$150,000 towards the renovation of the terrace houses in Parkville Melbourne, and to sponsor 10 children across Australia to participate in the Ronald McDonald Learning programme available to assist children who have missed significant amounts of schooling through serious illness or injury.
- The Salvation Army
 - \$200,000 to purchase and fit out a new bus to provide services and support for younger homeless people, and in disadvantaged communities.
- Brotherhood of St Laurence
 - \$170,000 to support the development of the HIPPY Australia project. This is a Home Instruction programme for Parents of Preschool Youngsters in disadvantaged communities.
- The Smith Family
 - \$180,000 towards the Learning for Life programme which provides educational support to disadvantaged children, and to develop an operating model for childrens' camps to provide recreational and educational opportunities to students for disadvantaged families.

In addition to these financial commitments AXA staff are, through the Hearts in Action programme, putting a lot of personal time and effort into supporting these partner charities, and a range of other charitable activities which will also be supported by the Trust.

The AXA Charitable Trust will also support AXA's workplace giving programme and will match individual employee's donations to our six major charity partners up to \$30 per month.

The AXA Charitable Trust has been established using moneys set aside during the demutualisation of the National Mutual Life Association of Australasia Limited in 1996 and which are left over after meeting the claims of policyholders who were allotted shares in the demutualisation. It is similar in principle to the AMP Foundation and the Colonial Foundation Trust.

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