

NOTICE
to the holders in respect of the
£700,000,000 Fixed to Floating Rate Undated Deeply Subordinated Notes
(of which £219,265,000 are currently outstanding)
issued by AXA as Series 27 Tranche 1
under its € 12,000,000,000 Euro Medium Term Note Programme
ISIN: XS0325823119

Notice is hereby irrevocably given to the holders of the Notes (as defined hereafter) of AXA's decision to redeem the £700,000,000 Fixed to Floating Rate Undated Deeply Subordinated Notes issued on 16 October 2007 (of which £219,265,000 are currently outstanding) (the "**Notes**"), by way of exercise by AXA of the Issuer Call set out in the final terms dated 9 October 2007 (the "**Final Terms**"), with respect to all outstanding Notes, in accordance with the provisions of Condition 7(c) of the Terms and Conditions of the Notes (as defined in the Final Terms).

The redemption will occur on 16 October 2019 at par plus accrued interest since the most recent Interest Payment Date to (but excluding) 16 October 2019 amounting to £67.72 per £1,000 in nominal amount resulting in the payment of an aggregate amount of principal and interest of £1,067.72.

Principal Paying Agent:
BNP Paribas Securities Services, Luxembourg Branch
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L-1855 Luxembourg
(Postal address: L-2085)
Grand Duchy of Luxembourg

By: **AXA**



Dated: 23 September 2019