

**AXA Belgium Finance (NL) B.V.**

Financial statements for the year ended December 31, 2007

Statutory seat: Amsterdam

Address: Waterstraat 1  
4811 WZ Breda

Breda, June 17, 2008

Approved and adopted in the general meeting of shareholders dated June 17, 2008

**AXA Belgium Finance (NL) B.V.****Balance sheet as at December 31, 2007**  
(before appropriation of profit)

	<u>2007</u>	<u>2006</u>
	EUR	EUR
<b>Fixed assets</b>		
	96.460.661	82.134.288
<b>Current assets</b>		
	4.306.672	3.677.350
<b>Total assets</b>	<u>100.767.333</u>	<u>85.811.638</u>
<b>Equity</b>		
	2.419.008	2.298.423
<b>Liabilities</b>		
	98.348.325	83.513.215
<b>Total shareholders' equity and liabilities</b>	<u>100.767.333</u>	<u>85.811.638</u>

Profit and loss account for the year ended December 31, 2007

	<u>2007</u>	<u>2006</u>
	EUR	EUR
Result from ordinary activities after taxation	120.585	56.498
Result from extraordinary activities after taxation	0	0
Net result	<u>120.585</u>	<u>56.498</u>

**Notes to the 2007 financial statements**

**Application of Section 403, book 2 of the Netherlands Civil Code (BW)**

The financial statements of the company have been prepared in accordance with Section 403, Book 2 of the Netherlands Civil Code (BW).

**Breda, June 17, 2008**

C.J. de Jong

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G.A.L. van de Walle

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