

A.M. Best Affirms Ratings of AXA Art Insurance Corporation

May 27, 2010

(c) 2010 Business Wire. All Rights Reserved.

OLDWICK, N.J. - (BUSINESS WIRE) - A.M. Best Co. has affirmed the financial strength rating of **A (Excellent)** and issuer credit rating of “**a+**” of AXA Art Insurance Corporation (AXA Art) (New York, NY). The outlook for both ratings is stable.

The ratings reflect AXA Art’s strong capitalization, outstanding long-term operating profitability indicative of its recognized insurance expertise within the fine arts industry and the implicit and explicit financial support provided by its ultimate parent, AXA S.A. and AXA subsidiaries through the utilization of internally available insurance capacity in the form of significant reinsurance transactions.

The reinsurance transactions include excess of loss agreements with intermediate parent, AXA Art Versicherung AG, and a 60% quota share reinsurance agreement, effective January 1, 2008, with a domestic affiliate, AXA Insurance Company.

Offsetting these positive rating factors are AXA Art’s significant product/market concentration and prevailing competitive market pressures. Nevertheless, the outlook is based upon AXA Art’s enhanced financial flexibility, strong balance sheet and historic underwriting profitability.

For Best’s Credit Ratings, an overview of the rating process and rating methodologies, please visit <http://www.ambest.com/ratings> [http://www.ambest.com/ratings].

The principal methodologies used in determining these ratings, including any additional methodologies and factors that may have been considered, can be found at <http://www.ambest.com/ratings/methodology> [http://www.ambest.com/ratings/methodology].

Founded in 1899, A.M. Best Company is a global full-service credit rating organization dedicated to serving the financial and health care service industries, including insurance companies, banks, hospitals and health care system providers. For more information, visit <http://www.ambest.com> [http://www.ambest.com].

A.M. Best Co. Analysts David S. Blades, CPCU, 908-439-2200, ext. 5422

david.blades@ambest.com

or Joseph Roethel, 908-439-2200, ext. 5630

joseph.roethel@ambest.com

or Public Relations Rachele Morrow, 908-439-2200, ext. 5378

rachele.morrow@ambest.com

or Jim Peavy, 908-439-2200, ext. 5644

james.peavy@ambest.com