

AXA Equitable Life Ins Co

Group Affiliation: AXA Financial Group
Address: 1290 Avenue of the Americas
 New York NY 10104
Phone: 212-554-1234

Domicile: NY
NAIC Number: 62944
Year Established: 1859
Company Type: Stock

Ratings

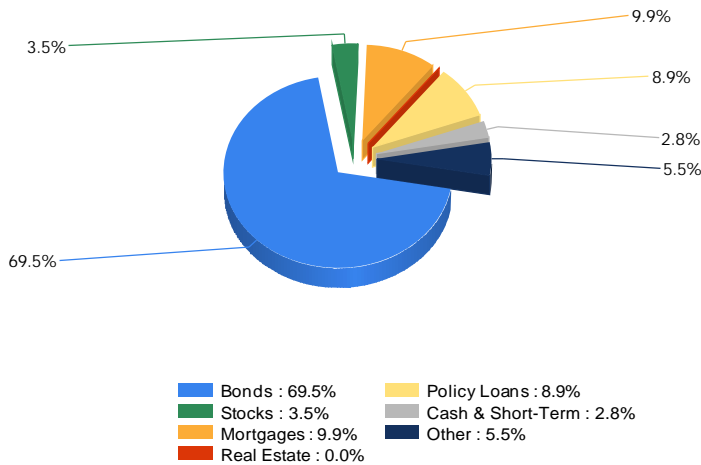
A.M. Best Company(Best's Rating, 15 ratings) A+
 Standard & Poor's(Fin. Strength, 20 ratings) AA-
 Moody's(Fin. Strength, 21 ratings) Aa3
 Fitch Ratings(Fin. Strength, 21 ratings) AA-
 Comdex(Percentile in Rated Companies) 95

Assets & Liabilities

Total Admitted Assets 135,726,109
 Total Liabilities 131,924,824
 Separate Accounts 92,957,775
 Total Surplus & AVR 4,231,848
 As % of General Account Assets 9.9%

Invested Asset Distribution

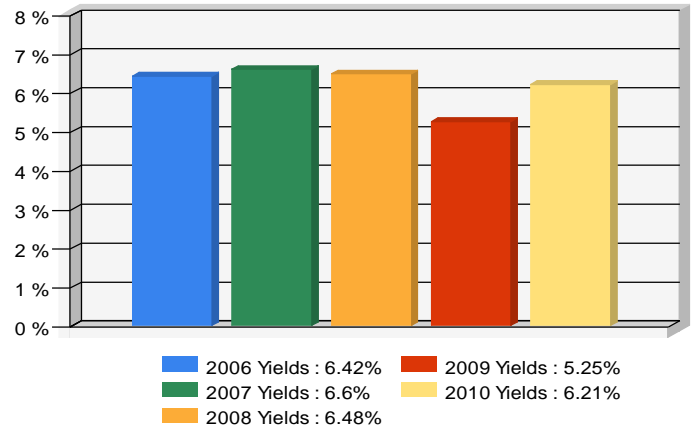
Total Invested Assets 40,248,334



Distribution of the invested assets

5 Year Investment Yields

5 Year Average 6.19%



Net yield on mean invested assets

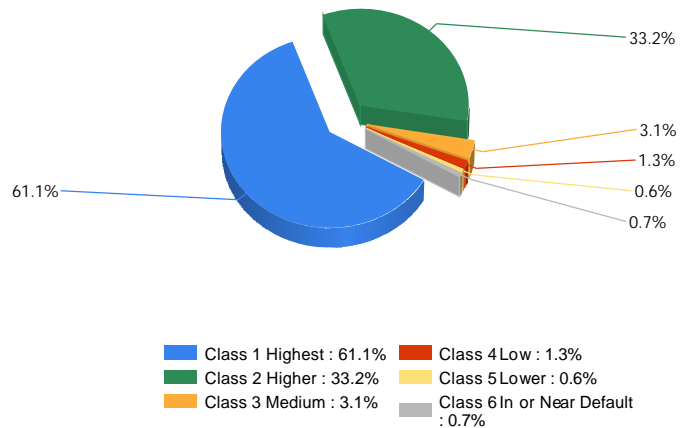
Non-Performing Assets

Bonds In or Near Default 4.6%
 Problem Mortgages 0.1%
 Real Estate Acquired by Foreclosure 0.0%
 Total Non-Performing Assets/Surplus & AVR 4.8%
 As a Percent of Invested Assets 0.5%

Income & Earnings

Total Income 14,082,792
 Net Premiums Written 9,678,715
 Earnings Before Dividends and Taxes 1,074,398
 Net Operating Earnings 593,461

Bond Quality



Distribution of bond classes

Data for Year-End 2010 from the life insurance companies' statutory annual statements. All dollar amounts are in thousands. All ratings shown are current as of December 15, 2011.

Presented by: Susan Basic, Lawson Insurance Services, 146 Monroe Center, Suite 1130, Grand Rapids, MI 49503 Phone: 6166446934 Email: susan@lawsoninsurance.com

List of Possible Ratings

| | A.M. Best | Standard & Poor's | Moody's | Fitch Ratings | Weiss |
|-----|------------------------------|-------------------------|----------------------|-----------------------------|-----------------|
| 1. | A++ Superior | AAA Extremely Strong | Aaa Exceptional | AAA Exceptionally Strong | A+ Excellent |
| 2. | A+ Superior | AA+ Very Strong | Aa1 Excellent | AA+ Very Strong | A Excellent |
| 3. | A Excellent | AA Very Strong | Aa2 Excellent | AA Very Strong | A- Excellent |
| 4. | A- Excellent | AA- Very Strong | Aa3 Excellent | AA- Very Strong | B+ Good |
| 5. | B++ Very Good | A+ Strong | A1 Good | A+ Strong | B Good |
| 6. | B+ Good | A Strong | A2 Good | A Strong | B Good |
| 7. | B Fair | A- Strong | A3 Good | A- Strong | C+ Fair |
| 8. | B- Fair | BBB+ Good | Baa1 Adequate | BBB+ Good | C Fair |
| 9. | C++ Marginal | BBB Good | Baa2 Adequate | BBB Good | C- Fair |
| 10. | C+ Marginal | BBB- Good | Baa3 Adequate | BBB- Good | D+ Weak |
| 11. | C Weak | BB+ Marginal | Ba1 Questionable | BB+ Moderately Weak | D Weak |
| 12. | C- DWeak | BB Marginal | Ba2 Questionable | BB Moderately Weak | D- Weak |
| 13. | D Poor | BB- Marginal | Ba3 Questionable | BB- Moderately Weak | E+ Very Weak |
| 14. | E Under State Supervision | B+ Weak | B1 Poor | B+ Weak | E Very Weak |
| 15. | F In Liquidation | B Weak | B2 Poor | B Weak | E- Very Weak |
| 16. | | B- Weak | B3 Poor | B- Weak | F Failed |
| 17. | | CCC+ Very Weak | Caa1 Very Poor | CCC+ Very Weak | |
| 18. | | CCC Very Weak | Caa2 Very Poor | CCC Very Weak | |
| 19. | | CCC- Very Weak | Caa3 Very Poor | CCC- Very Weak | |
| 20. | | CC Extremely Weak | Ca Extremely Poor | CC Extremely Weak | |
| 21. | | | C Lowest | C Distressed | |