

EuroBusiness Media (EBM): AXA, a world leader in insurance and asset management, reports 2015 earnings. Henri de Castries, welcome. You are the Chairman and CEO of AXA. To begin, what are your key takeaways of these 2015 results?

Henri de Castries: 2015 has been for the Group overall a very strong year. We are reaching the highest level of revenues we have ever reached - we are close to €100 billion. We are reaching the highest level of underlying earnings €5.6 billion. This is a reflection of very solid performances in all our business lines and in nearly all our geographies - in Property Casualty, in Health, in Life, in Asset Management. So the Group has shown a very strong performance and has been able to serve its clients well throughout the world. The margins are at very significant levels, very good levels, and the financial solidity of the Group is enabling us to propose a very significant increase in the dividend, because the dividend is going to be increased by approximately 15% when compared to the year before, which is a reflection of strong earnings and a very strong balance sheet.

EBM: 2015 was the last year of your five-year plan Ambition AXA, which ran from 2010 to 2015, a successful plan....

Henri de Castries: Yes, we are very happy with that. Ambition AXA was, as it's named, a very ambitious plan which we started in 2010. The economic environment has been pretty adverse over the period and despite that we have reached or exceeded all the key targets we had. The earnings per share have been growing at 7% on a compounded basis every year, the ratios in terms of return on equity, gearing, the level of cash flows, all these targets have been reached or exceeded, and beyond that we have progressed extremely well on the key initiatives we had. The Group is more efficient than before; we have saved €1.9 billion in expenses. The Group has been investing selectively - we have invested significantly in emerging markets, increased our presence in Asia; we have selectively invested in some of the mature countries to develop the activities we had which had room for progression. So overall, at the end of this year, the balance sheet is stronger, the margins are better. So we are well prepared for the future.

EBM: Well, precisely, what lies ahead now? How do you see the coming years?

Henri de Castries: I think the economic environment will remain pretty uncertain, maybe pretty unstable but I think AXA is very well positioned to face this environment and to be successful. We are going to present in June a new strategic plan which is going to be the plan following Ambition AXA. To a certain extent, there is going to be continuity in the effort to be more efficient, in the effort to be more selective, in the effort to accelerate in some given activities or territories. There is also going to be a significant part devoted to the transformation of the Group, because both Digital and Big Data are very profoundly transforming the insurance business. We have to embrace that. We have to embed that into the Group activities if we want to be agile, if we want to be in a position to serve our clients better and continue to successfully grow the Group.

EBM: And finally, is there a message that you would like to deliver to the women and men of the AXA Group?

Henri de Castries: I would like to thank them, because we would not have achieved Ambition AXA without their daily engagement, without their efforts – and it has probably not been easy every day – and I know that I can count on them, on their engagement for the years to come, which I'm convinced will be as successful as the years we have just seen.

Henri de Castries, Chairman & CEO of AXA, thank you very much.

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