

**EuroBusinessMedia (EBM): Thomas Buberl, welcome. You are the CEO of AXA, a global leader in insurance and asset management and you are reporting now your 2017 results, what are the key takeaways of these results?**

Thomas Buberl: 2017 has been an excellent year for us with an excellent performance that is fully in line with our strategic goal of Ambition 2020.

**EBM: Nonetheless, we note that your global revenues are stable?**

Thomas Buberl: Yes, this was a very clear choice. We have chosen some areas where we really want to focus our growth and others where we don't and if you look in the areas where we do want to grow, we have realised a very good performance. In the commercial P&C business we have realised a performance of +2% in terms of growth. In Health, we have even grown 6%.

**EBM: Is your operational performance reflected in your earnings?**

Thomas Buberl: We have generated a very good performance in 2017. If you look, the operational result and the net result have been increasing respectively by 7 and 8%, which has led to a record profit in AXA's history of €6 billion. When you look at the underlying earnings per share, you see that they have grown by 7%, which is in the upper range of what we have communicated to the market as an objective.

**EBM: So you can say that the AXA Group is solid?**

Thomas Buberl: AXA is very solid, because also its Solvency II ratio has increased by 8 points. We are now at the level of a Solvency II ratio of 205%. Our balance sheet is very stable and very solid.

**EBM: One of the pillars of your Ambition 2020 plan has to do with the transformation of the Group, what progress have you made in 2017?**

Thomas Buberl: We have definitely moved forward and 2017 has been a year of very important strategic choices. We have taken three major decisions that will really change the Group. The first one is we have announced the project of IPO in our US business, which will completely change the risk profile of AXA. The second one is we have reaffirmed the strategic importance of our Asset Management business and thirdly, we have started to simplify our organisation significantly in order to be closer to our customers.

**EBM: Speaking of customers, what innovations have you brought forth for them in 2017?**

Thomas Buberl: We have launched innovations in many areas and if I take a very concrete example, it's the Health business. In the Health business, we have firstly launched a teleconsultation service with the aim of really improving people's lives and our customers' lives. Today, 10 million people benefit from the service. A second example in Health is the acquisition of Maestro Health in the US. It's a very innovative company in the Health space with the aim of really helping our customers to find the best medical support at the best possible price.

**EBM: You also took important decisions to fight climate change at the One Planet Summit here in Paris last December...**

Thomas Buberl: Yes, we have taken some very important decisions really in our journey on fighting climate change. The first one, we have multiplied by four our objective in green investments. The second one is we have taken the decision not to finance and not to insure new the production of coal. This makes me very proud because we are one of the leaders in the financial service arena that really has made a big impact in the fight against climate change.

**EBM: So a lot of changes in 2017 for AXA?**

Thomas Buberl: it was certainly another year of change, but it was also a year of success and I would really like to thank everybody who was involved and who contributed to the performance, in particular my colleagues, but also our distribution partners and in particular the agents. They have been very focused on really delivering an excellent customer service which has resulted in these great results. So thank you very much to everybody.

**EBM: Thomas Buberl, CEO of AXA, thank you very much.**

Thomas Buberl: Thank you very much.