

**EuroBusiness Media (EBM): AXA, a global leader in insurance and asset management, reports results for 2016. Thomas Buberl, welcome.**

Thomas Buberl: Thank you very much.

**EBM: You are the CEO of AXA group. Now this is the first time that you present in person the annual results for the group as you became CEO last September. Before we talk about the results themselves could you tell us what your view is of the past year?**

Thomas Buberl: 2016 was certainly a year with lots of change. Henri de Castries decided to leave the group, Denis Duverne was nominated Chairman of the group, a new CEO was nominated and a new management team was put in place. Secondly, we announced and launched our new strategic plan, Ambition 2020. This plan has two pillars; one is FOCUS, where we really focus on how to improve the operation levers and focus more on growth segments.. And the second pillar is TRANSFORM. How do we transform our company to better satisfy the demands of our customers of tomorrow?

**EBM: Now as you said your strategic plan Ambition 2020 was launched halfway through 2016, halfway through the year. Do you already see its impacts in the results you are posting for 2016?**

Thomas Buberl: Yes, certainly. You already see the first results and this plan, or the first part of it, has been delivered in a very challenging environment, if you think about the surprises of 2016, like Brexit or the election of Trump. Given this environment, we have reached a revenue, record high, of €100bn. Also in terms of results, we reached another record high of €5.7bn. If I look at it line by line, I start with the Life & Savings: we have continued to shift our business mix towards protection, health and the capital-light life products. In total, we have achieved an increase of new business of 2% and an increase of new business margin to 40%. In the P&C business we have also progressed in both segments, in the individual lines and the commercial lines, we have achieved a growth of 3%. In the Asset Management business, our net new money has also significantly increased, €45bn net new money inflows due to the successful joint ventures in Asia. If I look at our financial strength, I also am clearly satisfied. What I'm very proud of is that in total 107 million customers give their trust to us; we are very committed and very inspired to serve them every day and make sure that they can live a better life. So, all in all, we have started well and I'm very proud of these first results of our strategic plan, Ambition 2020.

**EBM: 107 million clients is really quite a figure! Now, you mentioned that you had identified growth segments, could you tell us which ones they are and what are their current results?**

Thomas Buberl: Indeed, and we have already progressed on these segments. The first segment is the Health business. We have grown by 4.3% and have achieved a revenue of €12bn. At very attractive profitability. This is due to the fact that we have put a new health strategy in place which already shows the first results. The second piece is on the commercial business. The commercial business represents about 50% of our portfolio and we have also achieved a growth of 2%. A third area of growth is Asia, and we have also progressed in Asia. We have reached 16% growth in new business in Life.

**EBM: So, if I hear correctly, there is room for growth in your sector?**

Thomas Buberl: Certainly, but in order to capture that growth we need to continue to transform ourselves. Transformation is absolutely key for our future success and this transformation is driven by innovation. We have a clear ambition to become the global leader of innovation in insurance. We have already put in place an ecosystem of innovation, be it financing, creating places to really develop disruptive ideas or partnerships with innovative players, such as Airtel in India and Jumia in Africa. When I think about innovation, we need to start with ourselves. The top management has clearly committed themselves to be an example in innovation and to kick off lots of innovative ideas. But everybody should and can contribute. When I was travelling to the different AXA locations, one thing that really struck me was the desire to innovate and the desire to do better for our customers. This reassures me that everybody will contribute to innovation, will ask him or herself everyday "What can I do to better serve our customers?"

All in all, I'm very satisfied with the 2016 results; we show a very solid performance, based on a very solid balance sheet, with a strong culture and an energetic team that is dedicated to serving our customers and to really aspire to live our mission: "How can we empower our customers to live a better life?"

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

Thomas Buberl: Thank you.