



2018

Group Human Capital

Headcount of salaried workforce by country

The footprint of AXA 's overall salaried workforce on December 31, 2018 has increased by more than 8% compared to 2017. Where the acquisition of the XL Group contributes with the 80% (7,400 headcounts).

126,000 total headcount of salaried workforce in 2018 compared to 116,000 in 2017.

52% of the total workforce located in France, UK, Germany, US and Japan. France itself counts on almost 24,000 headcounts.

XL Group acquisition impacted total salaried workforce mainly in UK, US, India and Poland (almost 6,000 headcounts in total). Other relevant increases compared to last year in Philippines and Nigeria.



Headcount of salaried workforce by country

Country*	2018	2017	Country*	2018	2017
France**	23,834	23,609	Saudi Arabia	354	323
United Kingdom***	12,299	10,917	Luxembourg	347	319
Germany	10,268	10,196	Argentina	329	324
United States	9,747	7,472	Canada	301	140
Japan	9,662	9,270	South Africa	280	277
India	5,523	3,886	China	218	155
Belgium	5,137	5,549	Australia	213	79
Switzerland	4,913	4,518	Mauritius	209	244
Mexico	4,516	4,606	Lebanon	156	158
Spain	4,379	4,489	Oman	136	128
Morocco	3,849	3,504	Panama	135	140
Colombia	3,675	3,276	Taiwan	108	108
Philippines	2,668	2,052	Bahrain	106	117
Italy	2,311	2,232	Finland	91	78
Hong Kong	2,220	2,325	Azerbaijan	85	90
Poland	2,211	1,815	Ivory Coast	79	84
Ireland	2,103	1,946	Netherlands	75	19
South Korea	1,844	1,709	Cameroon	66	70
Malaysia	1,496	1,398	Austria	61	4
Singapore	1,229	1,131	Senegal	61	61
Nigeria	1,203	473	Sweden	60	30
Czech Republic & Slovakia	913	858	Gabon	58	55
Turkey	869	849	Russia	55	48
Ukraine	794	770	Chile	49	39
Indonesia	750	753	Qatar	30	32
Thailand	730	829	Denmark	13	10
Egypt	680	595	Norway	13	10
Brazil	643	607	Peru	6	2
United Arab Emirates	497	491	Israel	2	2
Algeria	496	526			
Portugal	402	347			
Greece	377	370			

* Sorted by number of salaried workforce (open-ended and fixed-term contracts) in 2018.

** France headcount includes French Polynesia and New Caledonia.

*** UK headcount includes Bermuda and Guernsey.

Headcount and Profile of Employees

As last year, AXA has a distribution of 86% of non-sales salaried workforce and 14% of sales .

AXA's leaders are committed to reach gender balance across all levels of the organization. As of end of 2018, women made up over 53% of AXA's global workforce.

The average age remains the same, 41 years old. The lowest average age corresponds to AXA Business Services in India with 31 years and the highest to AXA Germany with 47 years.

Women held 29% of all Executives positions in 2018, proportion which remains stable compared to previous year. AXA reaffirmed its priority to reach gender parity by 2023 among Top Senior Executives' population.



Headcount and Profile of Employees

Group Overview

Headcount (number of persons) as of December 31	2018	2017
Total headcount of salaried workforce (open-ended and fixed-term contract)	125,934	116,514
Headcount of salaried workforce (a)	119,780	111,588
Proportion of men	46.6%	46.6%
Proportion of women	53.4%	53.4%
Headcount of salaried non-sales force	102,843	95,447
All Executives	3,583	3,255
Proportion of men	71.0%	70.6%
Proportion of women	29.0%	29.4%
All Professionals	48,504	14,828
Proportion of men	54.9%	57.4%
Proportion of women	45.1%	42.6%
All Associates	50,756	77,364
Proportion of men	36.0%	42.7%
Proportion of women	64.0%	57.3%
Headcount of salaried sales force	16,937	16,141
Proportion of men	49.4%	50.8%
Proportion of women	50.6%	49.2%
Profile of AXA employees	2018	2017
Average age of salaried workforce	40.8	40.9
Non-sales force	40.7	40.8
Sales force	41.4	41.4
Average length of service of salaried workforce	10.4	10.8
Non-sales force	10.7	11.3
Sales force	8.2	8.3
Disability (open-ended and fixed-term contract)		
Number of employees with disabilities - concerns entities operating in France only	743	770

(a) Salaried workforce refers to non-sales and sales force employees with open-ended contracts, unless stated otherwise.

Workforce Dynamics

AXA continued to recruit in 2018 and hired more than 17,400 employees on open-ended contracts (excluding entries due to mergers and acquisitions), of which more than 4,200 were sales employees.

The main reason for entries at AXA in 2018 were external recruitments (70% of total entries).

The three entities with more entries were AXA Life Japan, AXA France and AXA Business Services.

AXA established Group-wide mobility policies and processes and enabled Group-wide posting of internally and externally available jobs. In 2018 the overall volume of employees with international moves remained stable compared to previous year.

Internal mobility rate decreased 2% compared to previous year. Internal mobility rate of 9% in 2018.

Turnover rate remained stable at 16% with a slight increase in voluntary turnover of 0.5%



Workforce Dynamics

Group Overview

Movements	2018	2017
Movements of salaried non-sales force		
Net headcount evolution (entries versus departures)	234	-1,729
Entries	15,165	13,302
Number of external recruitments (including re-hires)	13,218	11,467
Number of fixed-term contracts transformed into open-ended contracts	1,915	1,637
Number of entries following mergers and acquisitions	32	198
Departures	14,931	15,031
Number of resignations	9,460	8,332
Number of layoffs	3,380	3,741
Number of retirements/ pre-retirements	1,769	1,538
Number of departures due to external transfers (b)	129	1,252
Number of other departures	193	168
Movements of salaried sales force		
Net headcount evolution (entries versus departures)	473	-447
Entries	4,368	3,464
Number of external recruitments (including re-hires)	4,265	3,336
Number of fixed-term contracts transformed into open-ended contracts	98	94
Number of entries following mergers and acquisitions	5	34
Departures	3,895	3,911
Number of resignations	2,913	2,752
Number of layoffs	622	572
Number of retirements/ pre-retirements	264	240
Number of departures due to external transfers (b)	77	321
Number of other departures	19	26
Mobility and Employee turnover	2018	2017
Internal mobility rate of salaried workforce	8.9%	10.5%
Turnover rate of salaried workforce	15.6%	15.4%
Involuntary (layoffs/ dismissals)	3.6%	3.8%
Voluntary (resignations)	10.4%	9.9%
Other reasons (pre/ retirements and miscellaneous)	1.9%	1.8%
Turnover rate of salaried non-sales force	14.7%	14.3%
Involuntary (layoffs/ dismissals)	3.6%	3.8%
Voluntary (resignations)	9.2%	8.7%
Other reasons (pre/ retirements and miscellaneous)	1.9%	1.8%
Turnover rate of salaried sales force	22.8%	22.3%
Involuntary (layoffs/ dismissals)	3.7%	3.4%
Voluntary (resignations)	17.4%	17.2%
Other reasons (pre/ retirements and miscellaneous)	1.7%	1.7%

(b) Salaried workforce who has left AXA because of an activity/ job transfer to an external company or due to disposal of businesses, the employee is no longer under contract with AXA.

Compensation

Reward and recognition at AXA are another key drivers to foster employee engagement and to a fulfilling and successful career.

AXA's compensation policy is designed to support the Group's long-term business strategy and to align the interests of its employees with those of other stakeholders by establishing a clear link between performance and remuneration, ensuring competitive compensation arrangements across the multiple markets.

In 2018, 23% of the remuneration of AXA workforce was based on collective and individual performance.

In 2018, total compensation cost amounted to 9,300 Million € which corresponds to an increase of 9% compared to 2017. On a constant exchange rate basis, total compensation cost increased by 11%.



Compensation

Compensation	2018	2017
Compensation costs of salaried workforce in Million € (c)	9,275	8,501
Annual gross payroll of salaried workforce in Million €	7,353	6,563
Proportion of fixed pay (related to wages)	77.2%	76.2%
Proportion of variable pay (related to wages)	22.8%	23.8%
Annual gross payroll of salaried non-sales force in Million €	6,208	5,379
Proportion of fixed pay (related to wages)	83.1%	83.1%
Proportion of variable pay (related to wages)	16.9%	16.9%
Annual gross payroll of salaried sales force in Million €	1,146	1,183
Proportion of fixed pay (related to wages)	45.0%	44.9%
Proportion of variable pay (related to wages)	55.0%	55.1%

(c) As per definition of compensation, it includes the individual fixed pay, the individual variable pay, employer social contribution and collective profit sharing (if any) and excludes equity based compensation (stock options, performance shares, AXA Miles).

Learning & Development

AXA focuses on delivering new digital learning experiences to foster a self-learning organization, leveraging on the latest approaches and technologies. AXA's competencies development is now impacting almost all employees.

The number of training days of salaried workforce remained stable between 2018 (327,000 days) and 2017 (330,000 days). However, with 98% of its employees trained at least once a year, a very significant increase compared to last year (+14 points).

One of the pillars of this transformation is a seamless digital ecosystem with the Global Learning Management System being its backbone and its accessibility to approximately 154,000 employees and distributors worldwide across 55 business units as of the end of 2018.

AXA is also committed to developing its managers in the areas of leadership, integrity, collaboration and empowerment of their teams.



Learning & Development

Group Overview

Learning & Development	2018	2017
Number of training days of salaried workforce	327,011	330,249
Percentage of salaried workforce having received at least one training course	97.8%	84.2%
Average number of training days per salaried workforce	2.7	3.1
Total number of training days of salaried non-sales force	224,034	226,600
Percentage of "Leadership, management and culture" trainings	20.5%	17.0%
Percentage of "Technical Excellence" trainings	53.6%	56.4%
Percentage of "Transversal skills" trainings	25.9%	26.6%
Percentage of salaried non-sales force having received at least one training course	97.6%	83.5%
Average number of training days per salaried non-sales force	2.2	2.5
Total number of training days of salaried sales force	102,977	103,649
Percentage of "Leadership, management and culture" trainings	2.7%	3.2%
Percentage of "Technical Excellence" trainings	37.0%	34.5%
Percentage of "Transversal skills" trainings	60.3%	62.3%
Percentage of salaried sales force having received at least one training course	99.2%	88.6%
Average number of training days per salaried sales force	6.1	6.6

Working time & Absenteeism

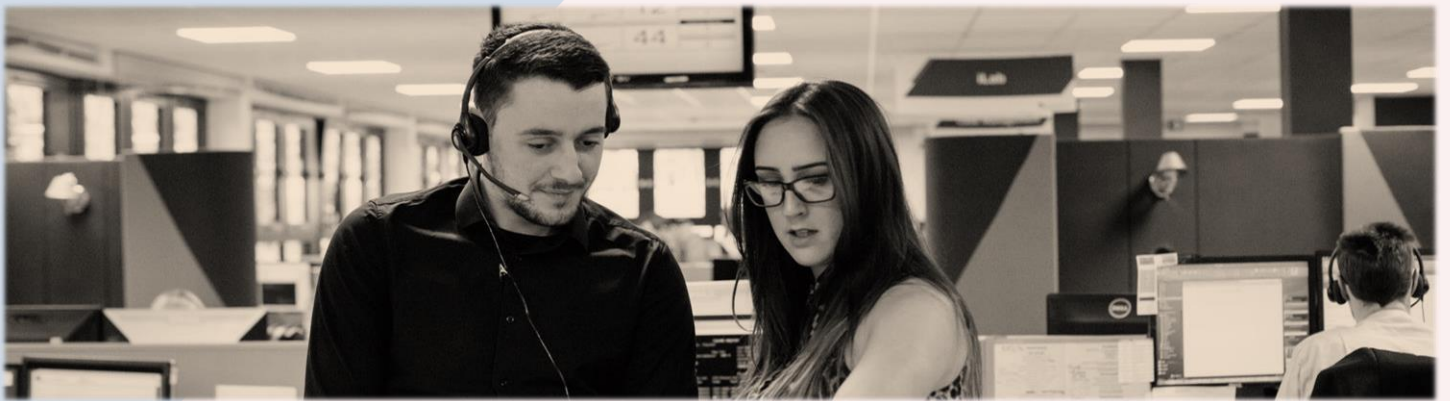
AXA promotes employee health and well-being as well as maintains sustainable and responsible employer practices, fostering social dialogue and work conditions.

AXA launched in 2017, a Global Parental Policy which gives all AXA employees across all countries where AXA operates the same rights and opportunities when expanding their family.

The number of maternity / paternity-absence-related days has globally increased by 8% with a more significant impact on sales population (+17%) since 2016.

The Global Parent Policy had a major impact in some countries where local benefits were not as generous as in Europe. For illustration, in India, in the AXA Business Services entity, the number of maternity / paternity-absence-related days tripled in 2 years (from 5,100 days in 2016 to 15,600 days in 2018) and in US at AXA Equitable, the number increased by more than 60% over the same period.

The absenteeism rate remains stable at 5% where sick absences represents 70% of the total absences.



Working time & Absenteeism

Group Overview

Working time and Absenteeism	2018	2017
Average number of working days per year of salaried workforce	229.1	227.7
Average number of working hours per week	36.8	36.9
Full-time employee	38.6	38.0
Part-time employee	25.9	26.6
Total absenteeism rate of salaried workforce	4.7%	4.7%
Proportion of absences due to sickness	69.7%	69.9%
Proportion of absences due to work related accident	1.9%	2.0%
Proportion of absences linked to maternity/ paternity leave	28.4%	28.1%
Absenteeism rate of salaried non-sales force	4.9%	4.9%
Proportion of absences due to sickness	69.7%	69.6%
Proportion of absences due to work related accident	1.7%	1.9%
Proportion of absences linked to maternity/ paternity leave	28.6%	28.6%
Absenteeism rate of salaried sales force	3.5%	3.7%
Proportion of absences due to sickness	69.4%	72.5%
Proportion of absences due to work related accident	3.4%	2.9%
Proportion of absences linked to maternity/ paternity leave	27.1%	24.6%

The AXA Group

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This document is also available in French.

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