



2017 AXA GROUP

Human Rights Policy

Why did AXA develop a Human Rights policy?

Our purpose is to empower people to live a better life, and create a positive impact on the environment, society at large and individual lives. As a company whose business is to protect people, their belongings and their businesses, we have a responsibility to leverage our skills, resources and risk expertise to build a stronger and safer society. Respecting and protecting Human Rights is an essential component of this purpose.

We recognize that, as one of the world's largest companies, our business may involve potential adverse human rights impacts. We acknowledge our responsibility to respect human rights both in our own operations and in our insurance and investment business and seek to effectively manage human rights impacts of these activities.

Objective and scope of AXA's Human Rights policy

AXA's Human Rights policy defines the commitments our Human Rights for the entire organization. It is embedded in our wider risk management framework and supported by various processes contributing to implementing it within our business and our in daily operations. The policy sets up our approach to Human Rights with respect to our different activities: as an employer, sourcing business partner, insurer and investor.

AXA's commitments to Human Rights

The AXA Group is committed to respecting internationally recognized human rights principles as defined by the United Nations Universal Declaration of Human Rights, the core standards of the International Labour Organization, and the Guiding Principles for the implementation of the United Nations "Protect, Respect and Remedy" Framework ("Ruggie Principles"). This policy also reflects our commitment to international general and sector-specific standards such as the UN Global Compact, the UN Principles for Responsible Investment and the UN Principles for Sustainable Insurance. We also comply with national laws while respecting these international rights principles. We will thus avoid causing or contributing to adverse human rights impacts in areas which we can directly influence through our management control and address such impacts when they occur.

Wherever possible, we will also strive to identify, prevent or mitigate adverse indirect human rights impacts that are linked to our operations, products or services, through our business relationships or projects we have invested in or insured. In practice, it means AXA strives to:

- Apply its responsibilities across all its business activities;
- Engage in continuous dialogue with stakeholders to ensure on-going improvement;
- Develop grievance mechanisms for all stakeholders in relevant countries and business units;
- Regularly assess human rights risks and perform human rights due diligence;
- Remedy any adverse human rights impacts for which we are responsible for;
- Track performance about human rights impacts and remedy.

AXA's actions to respect Human Rights

An overview of the Human rights perceived as most relevant in relation to each of our activities can be found in Appendix I. We seek to carry out our responsibility to respect these human rights in our activities as an employer, business partner, insurer and investor, through the specific commitments and measures described below.

Respecting Human Rights as an employer

We strive to be a responsible employer by creating a workplace where all employees are treated with dignity and respect and where individual differences are valued, in order to create trust, empowerment and satisfaction of our employees. To foster diversity and equal opportunities for all, employee participation, professional development, and employee well-being, we are committed to:

- Promote diversity and inclusion, offer equal opportunities to all, and prohibit any form of discrimination between staff (based on age, race, nationality, ethnic origin, gender, sexual orientation, religion, marital status, or disability)
- Provide and maintain a safe and healthy working environment for all employees by implementing our Health and Safety policy and Human Resources “Standards” by all entities in order to comply with local regulations;
- Promote an agile working culture and offer flexible working arrangement to our employees;
- Uphold the right to freedom of association and collective bargaining;
- Provide employees with a formal whistleblower mechanism through which complaints can be reported and resolved effectively;
- Maintain constructive labour-management relations in every country in which it does business, through different local approaches to social dialogue;
- Consult employees to assess engagement and collect feedback for improvement, notably using global surveys.

Respecting Human Rights as a business partner

Part of our impacts on society are also linked to our suppliers, from which we purchase products and services for internal operations or services, notably provided to clients and employees. At AXA, we seek to prevent or mitigate adverse human rights impacts at our direct suppliers, and we strive to encourage and support our suppliers to work for continuous improvement throughout the supply chain. To do so, we:

- Require our buyers to sign a specific Procurement code of ethics, which is included in the Group [Compliance & Ethics Guide](#);
- Request all our suppliers to formally commit to uphold the core standards of the International Labor Organization by signing our “Corporate Responsibility clause”;
- Apply social and environmental criteria to assess supplier performance.

Respecting Human Rights as an insurer

We aim to be a genuine and trusted partner for our customers. Respect for the client means ensuring quality of information, transparent communication, confidentiality and responsible client data management.

To ensure responsible customer relations, AXA entities need to follow these fundamental principles governing client relationships, described in AXA's [Compliance and Ethics Guide](#). We seek to respect the rights of our customers and prevent or mitigate adverse human rights impacts that arise from the provision of insurance products and services to corporate customers by committing to:

- Ensure fair treatment of all customers;
- Use data in a responsible manner and safeguard clients' privacy, following our [Data Privacy Declaration](#) and [Binding Corporate Rules](#) to ensure that our actions with regards to data privacy are responsible, transparent and ethical;
- Offer products and services which help reduce social exclusion and empower people to achieve positive health and safety outcomes;
- Provide customers with the means to express and resolve any disputes that may arise with the company, notably through dedicated complaints departments;
- Integrate Environmental, Social and Governance (ESG) criteria into our insurance business processes (in line with our adherence to the [Principles for Sustainable Insurance](#)) by applying our **Underwriting Guidelines** defining prohibited and restricted business.

Respecting Human Rights as an investor

We seek to prevent or mitigate adverse human rights impacts that arise from our investment activities by applying our [Responsible Investment Policy and sector guidelines](#). In line with our adherence to the Principles for Responsible Investment, we will:

- Filter investments through our **exclusion/restriction lists** for countries and parties sanctioned by EU or international laws (compliance restriction) as well as for blacklisted companies in certain sectors (Corporate Responsibility restriction);
- Apply our **sector guidelines** to address particularly sensitive ESG issues and provide specific guidance for investment in sensitive sectors, namely: controversial weapons; palm oil; agricultural land, forestry and timberland; derivative investments in food commodities; tobacco manufacturing industry; and coal mining and coal-based energy;
- Implement our internal [ESG scoring tool](#) to enable portfolio managers to understand and systematically analyze ESG issues, including human rights risk, across asset classes and regions.

AXA's Human Rights governance & monitoring

AXA's Group Vice President Corporate Responsibility oversees the development and implementation of this policy. To ensure that it is adequately implemented in our worldwide operations, we have a network of local Chief Corporate Responsibility Officers who work in close cooperation with our reputation and risk management teams.

We monitor compliance with this policy and follow up on any issues of non-compliance by actively engaging with the person or entity in question in order to resolve possible issues.

To identify, prevent, mitigate and account for how adverse human rights impacts are addressed, AXA is committed to:

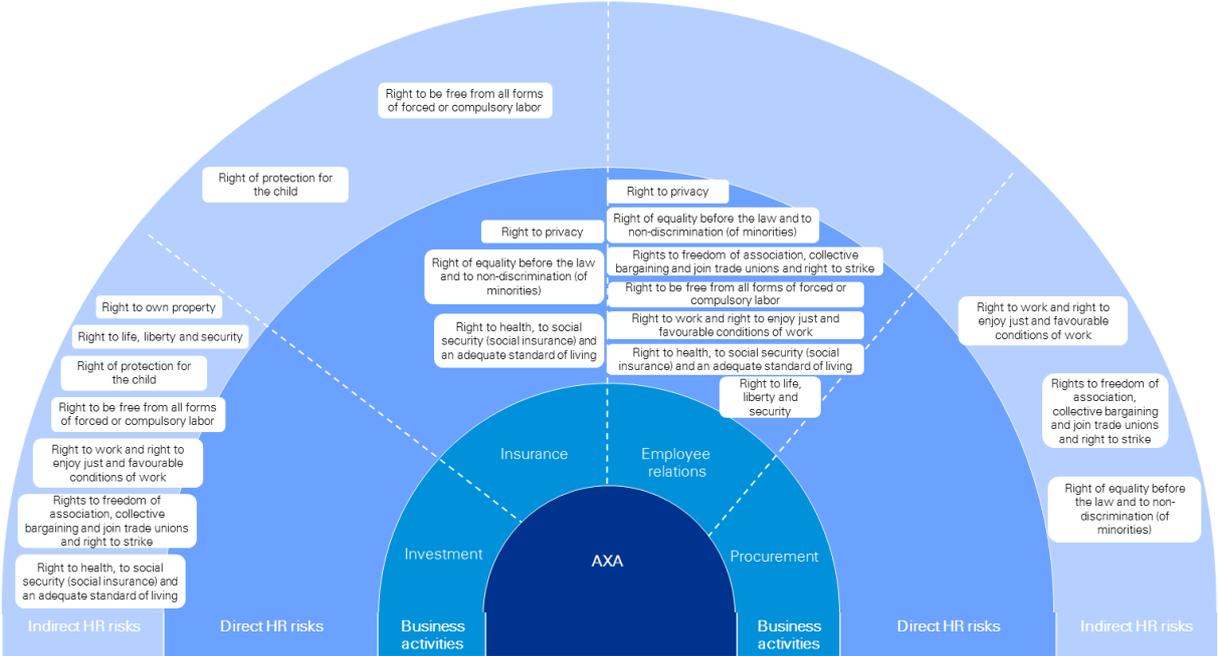
- Carry out a [human rights due diligence](#) on a regular basis, which assesses actual and potential human rights impacts in all operations described above
- Monitor its performance on Human Rights thanks to the implementation of dedicated policies or procedures in each area of business described above and address specific sensitive Human rights on which our business activities could have adverse impacts following the assessment performed.
- Implement the Human rights policy in all AXA's operations through the "AXA Group's Standards" defining for every professional families the minimum processes and requirements expected from the entities. Any failure to comply with the standards is immediately reported to Group CEO office and the concerned professional family for handling and compliance monitoring.
- Engage in a stakeholder dialogue on most sensitive identified Human Rights (e.g the Data Privacy Panel, the Stakeholder Panel, or the Diversity & Inclusion councils)
- Address grievance received both at local and group level.

We communicate on our [commitments and approach to Human Rights](#) on the AXA's Group website, and report our performance regarding Human Rights primarily through our annual [Communication on Progress to the UN Global Compact](#).

Appendix I.

Human rights and AXA’s business activities

The Human rights presented below were identified based on the International Bill of Human rights. According to our assessment, these rights are the most likely to be impacted by the business activities of an insurance company, directly or indirectly. This does not exclude that adverse impacts on other Human rights than the ones presented could also arise from our business activities.



The possible adverse impacts of AXA’s activities (insurance, investment and employee’s relations) on these Human Rights are assessed periodically for the countries and/or sectors where AXA operates.

- The sector analysis consists in assessing the likelihood of the Human Rights risks to occur in defined sectors, as well as the impact of the Human Rights risks (i.e. people affected and reversibility) to determine the overall level of Human Rights risk per sector and per human right.
- The country analysis is conducted using 2015 Maplecroft Human Rights data per country for the most relevant Human Rights for AXA (see above).

An internal analysis was also performed to identify potential changes in AXA’s operations and activities (e.g. shift in portfolio or countries of operations) which could have impacted the Human Rights risk profile of the company since the last Human Rights risk assessment in 2014.

The assessment covered Human Rights risks related to:

- Employee relations in countries where AXA has more than 10 employees;
- Insurance activities in Life & Savings and Property & Casualty (including AXA Corporate Solutions);
- The main asset classes of AXA's investment portfolio, i.e. corporate bonds and government bonds.

The outcomes of the Human Rights risks assessment are published on AXA's website and are used to further improve AXA's Human Rights risk management procedures.

