**EuroBusinessMedia (EBM): AXA, a worldwide leader in insurance and asset management, reports results for the first half of 2014. Henri de Castries, welcome.**

Henri de Castries: Good morning.

**EBM: You are the Chairman and CEO of AXA, what are your takeaways from the first half?**

Henri de Castries: Well, it’s a very strong first half, as reflected by the growth in revenues and the earnings. The growth in revenues show that we are achieving our goals of selectivity, accelerating in emerging countries in particular and in certain product lines where we have good margins. As far as earnings are concerned, it’s the best ever first half for AXA in terms of underlying earnings, they are up 11% and the net income is up 25%. So very strong performance, which shows that AXA is probably less sensitive to low interest rates than perceived by some.

**EBM: Precisely could you contextualise a bit more your first half performance with regards to your strategic plan, Ambition AXA?**

Henri de Castries: I think we are very well aligned with the plan. As you know, the plan has three pillars; acceleration, selectivity, efficiency. The acceleration is demonstrated by the performance, in particular in the emerging countries and on some product lines, as I said a few minutes ago, on which we wanted to put an emphasis. If you look at the performance in Asia, if you look at the performance in some other emerging countries, you will see the reflection of that. The second thing was selectivity. We are pursuing our selectivity in the operations, it’s also reflected in the performance. And in terms of efficiency, where we had a goal of €1.5 billion of savings at the very beginning of the plan, we had gradually increased it to €1.7 billion, today we have said we would reach €1.9 billion, out of which we have already €1.3 billion, so we are well aligned and confident that we will deliver on Ambition AXA.

**EBM: And finally, regarding the first half, is there a message that you would like to address to the AXA team members throughout the world who are listening?**

Henri de Castries: Sure. The first one is to thank them, because without them we wouldn’t have these earnings and they are strong. So they should be thanked. Second, they should look at the future with confidence, because we are starting from a very strong basis. AXA has a very strong balance sheet, is delivering strong earnings, is investing in the future; we are investing €800 million in the Digital space, to prepare ourselves for the future. So all this should give them confidence and convince them that if they continue to do what they have been doing during this first half, the future will be interesting for all of us.

**EBM: Henri de Castries, Chairman and CEO of AXA, thank you very much.**

Henri de Castries: Thank you.