

AXA

PRESS RELEASE

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With less than 100 days to go before COP 21, the AXA Group reaffirms its support for a successful international agreement on global warming and its commitment in favor of climate risk prevention and management

- > The President of the French Republic, Mr. François Hollande, brings together today in Paris the actors concerned by the battle against global warming for a conference: *“La France s’engage pour le climat. En avant la COP 21!”*
- > Within this context the AXA Group wishes to reassert the need for all, including civil society and businesses, to mobilize and drum up support for an agreement at least as ambitious as the climate challenge is significant, both in terms of limiting the scale of carbon emissions and defining ambitious resilience strategies

“The science and the economics are crystal clear: climate change is a threat to society as a whole”, declared **Henri de Castries, Chairman and CEO of the AXA Group**. *“Governments, organizations and businesses need to work hand in hand on developing the solutions needed to guarantee the 2°C trajectory and face the consequences of the changing climate”.*

Insurance stands on two legs: protection - of people, goods and physical assets - on the one hand and investments, to enable this protection, on the other. This gives insurance a double role to play, both in limiting the scale of global warming and in preparing our societies for its consequences.

As an official COP 21 sponsor, the AXA Group, a global institutional investor, has therefore taken strong commitments to help mitigate climate change during the Climate Finance Day in May 2015:

- divesting from the companies most exposed to coal-related activities by end 2015. This initiative represents a divestment of over EUR 0.5 billion, of which more than half has already been completed;
- tripling the green investment footprint of the Group’s General Account by 2020, aiming to reach to over EUR 3 billion;
- integrating ESG footprint in all relevant asset classes of AXA's General Account by end 2015 ;
- signing the United Nations’ “Montreal Pledge”, committing to assess and disclose the carbon intensity of investments by December 2015, and thereby anticipating the requirements of the French Energy Transition law.

AXA also highlights the need to broaden the notion of risk in finance so as to better take into account the new and expanding nature of the major challenges societies and economies face today, starting with climate change. This entails embedding efficient 'carbon pricing' mechanisms into regulatory frameworks, and more broadly giving a favorable treatment to the longer-term investments that are necessary to limit climate risks.

Helping clients, cities, and communities better adapt to the consequences of the changing climate is just as essential. Consequently, AXA is working alongside public authorities to enhance the resilience of infrastructures and populations, especially in emerging countries:

- AXA Corporate Solutions has developed a partnership with the World Bank to expand the availability of innovative climate parametric insurance solutions.
- AXA has joined the reinsurance panel of African Risk Capacity, a specialized agency of the African Union which helps Member States improve their capacities to better plan, prepare and respond to extreme weather events and natural disasters, thereby protecting the food security of their vulnerable populations.
- The Group is also expanding investments and offers related to micro-insurance, and has recently established strategic partnerships with players such as LeapFrog and MicroEnsure.

Finally, the AXA Group is collaborating with the United Nations Environment Programme (UNEP)'s Principles for Sustainable Insurance (PSI) on a leading international study on the resilience of cities and SMEs in the face of climate change. **The findings of the study will be presented during a conference held at AXA's headquarters in Paris on October 29th 2015.**

COP 21 innovates through its partnership-focused "Agenda of Solutions", a platform that gathers the climate commitments of non-governmental actors. The AXA Group is calling for action all relevant stakeholders, asking them to join this collective momentum in order for it to become an essential addition to the international agreement that the world's leaders will have to find in December.

ABOUT THE AXA GROUP

The AXA Group is a worldwide leader in insurance and asset management, with 161,000 employees serving 103 million clients in 59 countries. In 2014, IFRS revenues amounted to Euro 92.0 billion and IFRS underlying earnings to Euro 5.1 billion. AXA had Euro 1,277 billion in assets under management as of December 31, 2014.

The AXA ordinary share is listed on compartment A of Euronext Paris under the ticker symbol CS (ISN FR 0000120628 – Bloomberg: CS FP – Reuters: AXAF.PA). AXA's American Depository Share is also quoted on the OTC QX platform under the ticker symbol AXAHY.

The AXA Group is included in the main international SRI indexes, such as Dow Jones Sustainability Index (DJSI) and FTSE4GOOD.

It is a founding member of the UN Environment Programme's Finance Initiative (UNEP FI) Principles for Sustainable Insurance and a signatory of the UN Principles for Responsible Investment.

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