



Moving forward together



2017 SPAIN
CORPORATE
RESPONSIBILITY
REPORT

Contents

Letter from CEO	3
Corporate governance	5
Main magnitudes	6
Spain figures	6
AXA in the world	7
Contribution to the community	8
Environment	9
AXA Spain, a leader in sustainability	10
Materiality at AXA	11
From payer to partner	12-43
Prevention	12
Road safety	12
Health	17
Home	21
Customers	22
Business	23
Environment	25
Diversity	29
A commitment to equality	29
Volunteers bringing down barriers	30
Sport as a means for integration	31
A different way to enjoy art	32
Work environment	33
A new reference collective bargaining agreement	33
Bringing the university to the office	34
Youth employment outlook	35
Motivating young people to continue studying	36
Culture	37
The first Fortuny exhibit at the Prado	37
Caring for the Cathedral of Burgos through paintings	38
Solidarity	39
Smiles as gifts	39
Dialogue	40
Opinions of AXA	40
Acknowledgements	43



Introduction

Once again, this year, AXA Spain is fulfilling its commitment to communicate its progress and challenges in Corporate Responsibility. Thus, the 2017 report outlines the actions, projects and collaborative work that has contributed to sustainability.

In a view to enabling the comparison of this document with those published in prior years, the report was prepared pursuant to the new core Global Reporting Initiative standards, self-declared as in accordance.

Goals achieved

Jean-Paul Rignault

CEO OF AXA SPAIN

Once again, this year, we are presenting our Corporate Responsibility Report in an effort to clearly and transparently disclose our economic, social and environmental achievements throughout 2017, as well as the way in which we were able to accomplish them.

From an economic standpoint, AXA Spain has again recorded very solid results with an increase in our underlying earnings of more than 13%. As far as turnover, we grew in Non-Life at the market pace (3.7% comparatively), thereby fulfilling one of the goals established for 2017. And as far as branches, the results in Health, Individual Protection (Risk Life), Individual UL, Industry and CR particularly stand out as we grew above the market average. As concerns the number of customers, we recorded a positive balance thanks to the increase in renewals which totalled 87.7%.

On a social level, we have taken an important step in our transformation programme and not only with regard to internal processes and systems, but also in the way we related with our customers, so they perceive us as a reliable partner, a real companion who wants to help them live a better life.

It is along these lines that we intensified our dialogue and transparency towards our customers last year through new communication channels and tools. For example, we were the first insurance company to publish all of our vehicle and home insurance customer ratings on the AXA website in a certified manner,

receiving the eKomi bronze seal with a score of 4.3 out of 5 points.

“We intensified our dialogue and transparency towards our customers through new communication channels and tools”

Moreover, we increased the protection offered to our customers with new services and covers, both for individuals and companies. The inclusion of a glaucoma prevention programme, the publication of a guide with advice on how to prevent fires at companies and the creation of a sticker with a QR code for motorbike helmets to facilitate the work of the emergency medical services in the event of an accident are just a few examples of our prevention work related to our insurance business.

I must not forget to mention the significant progress also made in relation to our environmental impact where we have considerably reduced our CO₂ emissions in addition to the progress made in our relations with our employees upon signing a new collective bargaining agreement which provides for major progress in family/work balance such as the regulation of telecommuting and the express recognition of the right to

“We are working with strategic partners to make an even greater impact on society”

disconnect – an area where AXA has been a pioneer in Spain.

On the other hand, we are working with strategic partners to make an even greater impact on society and strengthen ties with it as part of our aim to help people live better lives.

These alliances are not the result of a trend or any executive's personal interest but rather a medium and long-term commitment to provide solutions to various challenges in our society connected to our insurance business.

To this end, it is by no accident that the AXA Foundation is celebrating 20 years of close collaboration with the Prado Museum in 2019, coinciding with its 2nd centenary. It was, after all, the museum's first benefactor. It is also no coincidence that we have been supporting the Paralympic Committee for 10 years through the ADOP Plan, which assists

elite disability sportspeople in Spain prepare for the Paralympic Games, and the AXA Paralympic Promises Swim team nor is the fact that we have renewed our commitment to Atresmedia, which commenced five years ago, to continue supporting road safety and health through the Ponle Freno (Put a Brake On It) and Constantes y Vitales (Vital Signs) initiatives.

These are just some of the most significant aspects of the economic, social and environmental activities we have carried out at AXA Spain throughout 2017, and which we are presenting in this Corporate Responsibility Report.

Furthermore, the report lists the SDG (Sustainable Development Goals) we have been working on at AXA in order to comply with the 2030 Agenda launched by the UN.

Jean-Paul Rignault



Corporate governance

Management Committee

AXA Spain has had a new organisational structure since 1 January 2018, aimed at speeding up the company's transformation and fostering a customer-

oriented approach, omni-channelling and flexibility as strategic cornerstones. The management committee is comprised of 14 people, five of whom are women (36%).



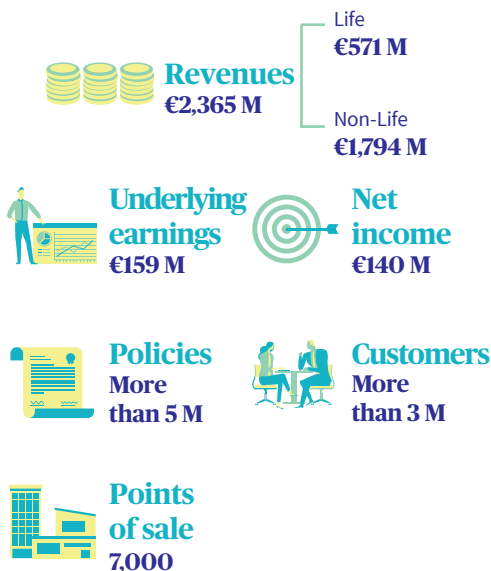
Board of Directors

AXA Pensiones and AXA Vida moved their headquarters from Barcelona to Bilbao and AXA Vida was absorbed by AXA Aurora Vida in 2017. The members of the AXA Seguros Generales, AXA Aurora Vida, AXA Pensiones and AXA Global Direct Board of Directors are:

- ▶ **Antimo Perreta**, Chairman
- ▶ **Jean-Paul Rignault**, CEO and Vice-Chairman
- ▶ **Olga Sánchez**, Director
- ▶ **Sara Bieger**, Independent Director
- ▶ **Daniel de Busturia**, Independent Director
- ▶ **Claude Cargou**, Independent Director
- ▶ **María Córdón**, Independent Director
- ▶ **Mónica Deza**, Independent Director
- ▶ **François Pierson**, Independent Director
- ▶ **Matthieu André**, Director

Spain figures

ECONOMIC FIGURES



WORKFORCE FIGURES

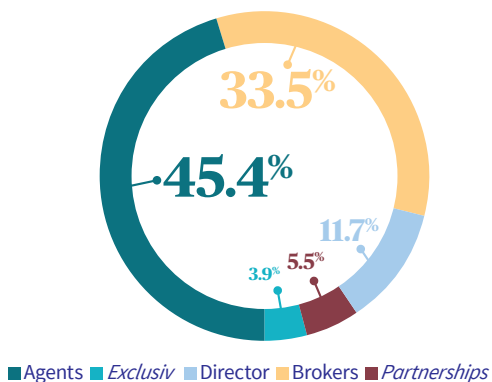


FEMALE TALENT

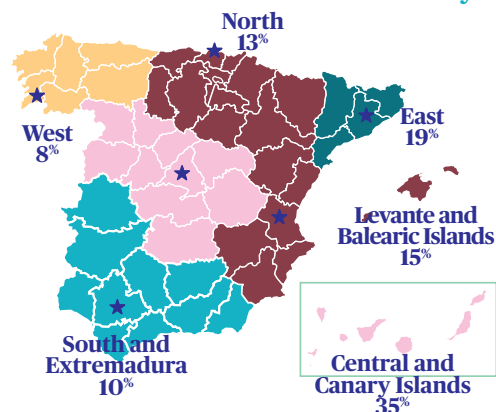


BUSINESS DISTRIBUTION

Omni-channelling



Territoriality



AXA in the world



Employees
165,000



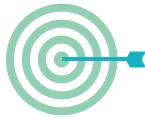
Revenues
€98,500 M



Customers
105 M



Underlying earnings
€6,002 M



Net income
€6,209 M



Stockholders' equity
€69,600 M



Countries
64



Assets under management
€1.2 B



Solvency ratio II
205%



No. 1 Partner in the platform economy



1st insurance brand for the ninth year in a row according to Interbrand

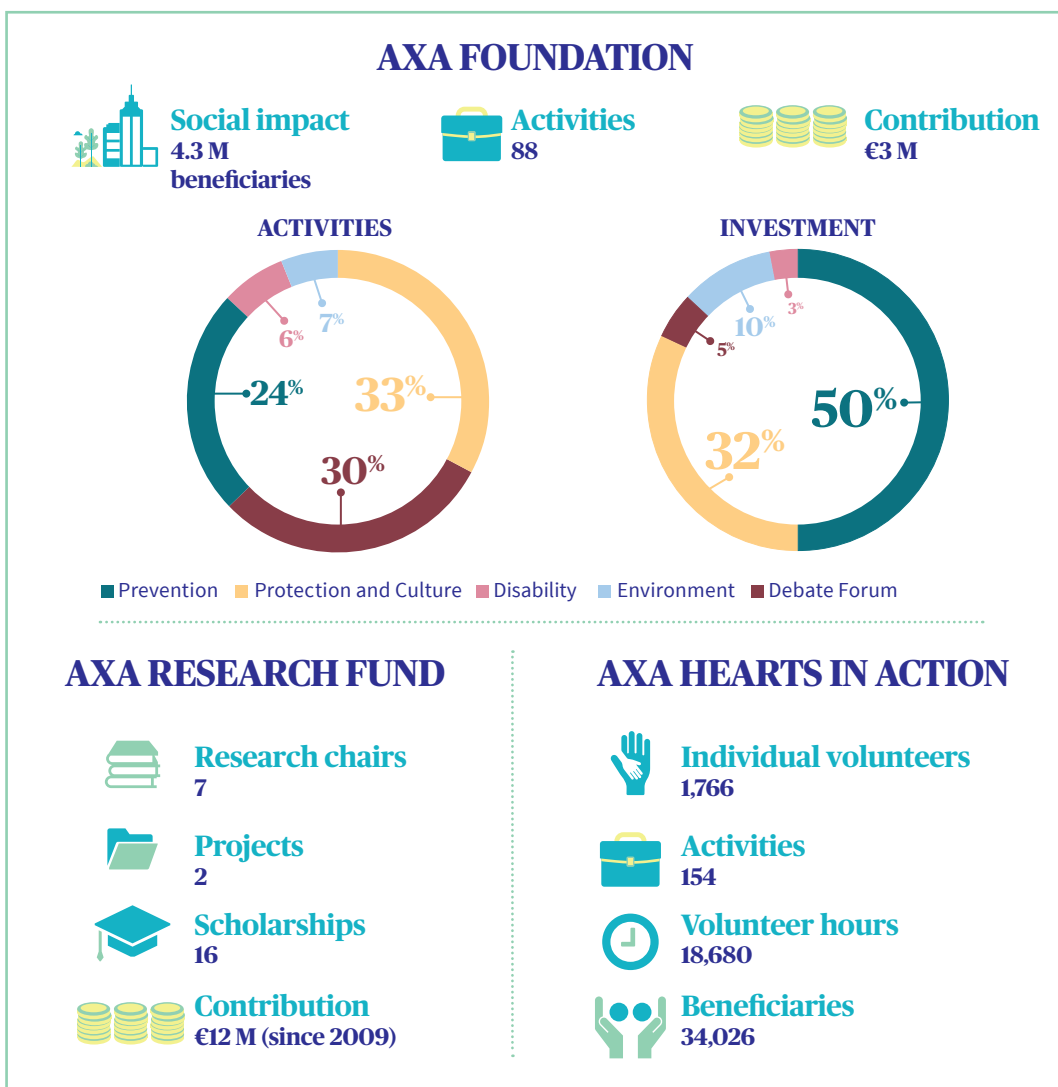


Dividend
€1.26

Contribution to the community

The AXA mission is to build a better world and foster safety and prevention with a focus on road safety and health. Thus, in collaboration with strategic partners (public entities, private companies, NGOs...), it engages in activities that help

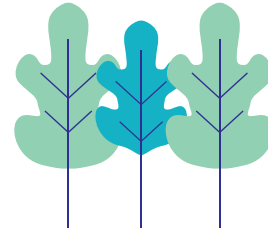
sensitise people and spread awareness throughout society in addition to supporting research. In order to do so, the AXA Foundation, the volunteer organisation AXA Hearts in Action and the AXA Research Fund are essential:







Environment

Pursuant to the AXA Group's commitment to speed up efforts to fight climate change, performance at AXA Spain has been relevant as it has been able to improve magnitudes such as CO₂ emissions,

water and paper consumption as well as increase its consumption of renewable energies.



CO₂ EMISSIONS (TN)

	2017	VAR
 From energy consumption	595	-58.8%
 From travel (train and plane)	1,175	-62.5%
 From travel (company vehicles)	896	-1.5%
 From paper	269	-11.8%
Total CO₂ Emissions (tn/employee)	0.76	-47%





RENEWABLE ENERGY

	2017	VAR
 Total consumption	75%	10.2%

WATER CONSUMPTION

	2017	VAR
 m³/employee	5.94	-3%

OFFICE PAPER CONSUMPTION

	2017	VAR
 Office (kg/employee)	5	-1%
 Recycled	84%	-8.7%
 Marketing-Distribution (kg/customer)	0.10	-12%
 Recycled	85%	18%



AXA Spain, a leader in sustainability

The Sustainability Index makes it possible to determine the annual evolution of corporate responsibility for AXA entities as per international criteria (DJSI) and with a global (360°) perspective of all dimensions, aspects and publics impacted by its behaviour as a company.



With 78 points, AXA Spain received the Group's third highest score in 2017

IMPROVEMENT IN ALL AREAS



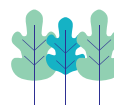
ECONOMIC

	2016	2017	Evolution
Corporate code of ethics	70	76.6	⬆
Corporate governance	78.5	80	⬆
Customer relations management	77.6	88.5	⬆
Materiality (Group)	70	70	⊖
Sustainable insurance principles	60	96	⬆
Crisis and risk management	83.3	85	⬆
Fiscal strategy	80	100	⬆
Public relations	-	26.6	
Impact measurement (Group)	-	60	
Information security	-	75	



ENVIRONMENT

	2016	2017	Evolution
Responsible products	61.3	70	⬆
Environmental policy and management system	61.6	55	⬇
Environmental reporting	100	100	⊖
Operational ecoefficiency	75	78.4	⬆
Risk detection	60	66.6	⬆



SOCIAL

	2016	2017	Evolution
Philanthropy and citizenship	100	100	⊖
Financial inclusion	60	60	⊖
Human capital development	80	86.6	⬆
Labour practice / human rights indicators	55.9	84	⬆
Occupational health and safety	70	75	⬆
Social reporting (employees)	66.6	70	⬆
Talent attraction and development	81.3	90	⬆
Human rights	-	60	



* (-) New dimensions for 2017


Materiality at AXA

The strategic issues on which AXA focuses its Corporate Responsibility are based on identifying the most relevant matters to stakeholders and the company itself and

prioritising them based on the impact on the business and our stakeholders. The matters analysed in 2016 continue to be valid for 2017.

PROCESS OF IDENTIFYING RELEVANT MATTERS


1 Identification of relevant matters based on an analysis of the Group's information and that of the company in Spain.



SOURCES OF INFORMATION ANALYSED

- 2016 AXA Essentials
- 2016 AXA Corporate Dossier
- 2016 AXA Spain press releases
- 2015 AXA Spain press releases
- 2015 Activity and Corporate Responsibility Report
- 2015 The AXA Group at a Glance
- 2015 AXA Materiality Matrix
- 2015 AXA Spain CR Report
- 2015 AXA Spain CR Action Plan
- 2014 Activity and Corporate Responsibility Report
- 2014 AXA Spain CR Report
- 2014 AXA Spain CR Materiality Report


2 Prioritisation of the matters identified based on a score received for two variables.



VARIABLES

- Impact on the business
- 2016 AXA Corporate Dossier

3 Validation of matters based on an analysis by the AXA Spain Corporate Responsibility Department.



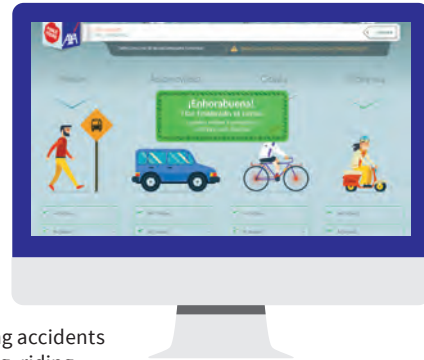
PRIORITISED RELEVANT MATTERS

Customer protection	customers
Customer care and proximity	customers
New solutions, products and services	customers
Digital accessibility	customers
Demographic and social changes	suppliers
Corporate ethics	shareholders
Risk anticipation and prevention	suppliers
Data Protection/Privacy	customers
Adhesion to responsible criteria	suppliers
Customer satisfaction	customers
Professional development	employees
Diversity and inclusion	employees
Good corporate governance	shareholders
Health research and prevention	community
Clear dialogue and communication	customers
Health and wellness	employees
Responsible buying	customers
Environmental impact	environment
Climate change	environment
Road safety	community
Life/work balance	employees
Supplier commitment and loyalty	suppliers
Corporate volunteerism	community
Cyber-risks	suppliers

ROAD SAFETY

Preventing occupational accidents via road Safety

For AXA, prevention in all areas is a fundamental part of living a better life. Therefore, it collaborates with various related campaigns



Traffic accidents during working hours totalled 63,400 in 2016, which is 8% more than in 2015. They caused the death of 204 people for an increase of 18%. Eighty-six of these victims died during their working hours (+19%) and 118 while commuting (+17%).

In view of this serious situation, AXA implemented an ambitious occupational road safety plan in 2016 that revolves around three initiatives. The first is an online course for all employees with advice

on preventing accidents while walking, riding a bike or motorbike or in a car. The second involved awareness talks through the Association for the Study of Spinal Cord Injuries (AESLEME) at all worksites. And the third, which was the most ambitious and developed in 2017, consisted of a practical safe driving course offered by RACC (Catalan Automobile Association) for around 500 employees who have a company car or must regularly use their own vehicles to do their jobs.



A QR CODE TO HELP SAVE MOTORCYCLISTS' LIVES

In order to help facilitate the work of the emergency services that rescue motorcyclists involved in accidents, AXA launched an innovative road safety initiative in 2017. It's a QR code that is affixed to helmets and stores basic information on the driver so professionals intervening in rescue work can

immediately access this information during the crucial first hour, which is the key time span as this is when 75% of all deaths occur.

Thanks to this campaign, more than 2,000 motorcyclists among our customers and employees already have this sticker which allows them a greater chance of having their lives saved if they are ever involved in a traffic accident.



ROAD SAFETY

United to save lives



Members of the AXA Foundation and Atresmedia.

Aware of the terrible economic and human impact of traffic accidents, AXA decided in 2012 to joint efforts and knowledge with the Ponle Freno platform created by Atresmedia, which has a clear objective: to save lives on the roads. With this aim, Ponle Freno (Put a Brake On It) and the AXA Foundation have undertaken several actions throughout 2017 in different areas of action.

The Ponle Freno – AXA Study Centre continued analysing the causes and consequences of traffic accidents with three reports offering important conclusions:

The impact of rain on traffic accidents:

- Rain increases traffic accidents by 7% with this figure reaching 27% in the provinces of Zaragoza and Teruel.
- The impact is lower in provinces that are most accustomed to the water.
- Precipitation has no relationship with the seriousness of accidents.

It is along these lines that AXA activated a weather alert service for customers. It has already warned more than 140,000 customers in January 2018 alone.



Motorcyclists injuries:

The report warned of three facts:

- July and August are the months with the highest motorcycle injury rate.
- Burns and erosions increase by nearly 100% in the summer.
- Ceuta, Pontevedra and Tenerife are the provinces with the most injuries in proportion to the number of motorcycles and mopeds registered.

Pedestrian run-overs:

- Eight out of every ten run-overs are the responsibility of the drivers.
- Seven out of every ten deaths by this cause are men.
- Elderly people over 65 years old account for 50% of all fatal victims.

AN XRAY OF SPANIARDS' BEHAVIOUR

Along with the accident rate reports, the Ponle Freno – AXA Study Centre conducted the second comprehensive survey on driving habits in Spain which revealed some very worrisome aspects:

- /// More than half of all drivers (51%) recognise they do not respect the required safety distance from cyclists.
- /// 25% says they talk on their phones without any hands-free system while driving.
- /// 50% state they have driven after drinking alcohol and 31% without wearing their safety belt.



ROAD SAFETY

The danger of driving under the effects of medication

Despite the fact that 25% of all drugs can alter a driver's capabilities and 5% of all traffic accidents in Spain are related to medications, Spaniards do not believe driving after taking medication is dangerous.

For this reason and considering that nearly 30% of all drivers are being treated with some type of medication, the Ponle Freno – AXA Study Centre launched a major awareness campaign in 2017 on the dangers of taking medication and driving.

Under the slogan 'There Are No Side Effects on the Road', the campaign warned of the possible adverse reactions of taking medication on driving (drowsiness, difficulties concentrating and staying alert, double or hazy vision, decreased reflexes...) and also encouraged drivers to check patient information leaflets before getting in the driver's seat.

AXA also informed its employees and customers of the campaign

To spread awareness for this prevention campaign, adverts were broadcast on television and the radio through Atresmedia channels and stations. Moreover, infographics and banners were created to make it viral on the Internet and in social media. Plus, AXA informed its employees and more than 400,000 customers of the campaign through electronic communications.



PROTECTING CYCLISTS' LIVES



The alarming number of cyclists who have died in traffic accidents and the

fact that 51% of drivers do not respect the safety distance required when passing cyclists led Ponle Freno to launching an awareness campaign with support from the AXA Foundation on the importance of staying a metre and a half away from bicycles when passing them. This not only prevents run-overs but also cyclists from falling as a result of the sudden gust of air created when this safety distance is not maintained.

Just as with the medication campaign, adverts were broadcast over Atresmedia television channels and radio stations.





ROAD SAFETY

A unique race series in Spain

What came about 10 years ago as a local charity race has become a real global social movement in favour of road safety. The Ponle Freno race is no longer just one of the many held in Madrid as more and more cities are hosting their own all the time with it becoming quite the series in 2017 with support from the AXA Foundation.

The streets of Vitoria, Pontevedra, Palma de Mallorca, Las Palmas de Gran Canaria and Madrid filled with thousands of runners who wanted to participate in this unique race in Spain as all the money raised (and not just the profits) is used entirely for projects

related to traffic accident victims. Thanks to these races, Ponle Freno has dedicated nearly 200,000 euros to different Spanish national and local associations to develop initiatives relating to road safety and improving the lives of the victims of these types of accidents.

One example of AXA's involvement in these races can be found in the encouragement among employees, family members, distributors and customers to sign up through email communications, posters at agencies and even a stand in Madrid for easier registration.

COMMITTED TO RESEARCH

One of the Research Chairs funded by AXA in Spain is very much related to road safety and brings a breath of hope for people who have been confined to wheelchairs. It is a chair that is endowed with 800,000 euros and is directed by scientist Maurizio Prato

at the CIC BiomaGune biomaterials co-operative research centre which focuses on seeking solutions for spinal cord injuries using coal nanomaterial treatments as they have the capacity to contribute to neural regeneration.



ROAD SAFETY

Acknowledging the best road safety initiatives



Ponle Freno awards ceremony.

The Ponle Freno Awards have become the date not to miss in road safety due to the participation, with 90 candidatures in 2017, as well as due to the institutional support it receives with the presence at the most recent edition of the Spanish Minister of the Interior, Juan Ignacio Zoido; the Director General for Traffic, Gregorio Serrano; and the President of the Senate, Pío García-Escudero, among other authorities.

The panel of judges, comprised of the Ponle Freno Committee of Experts, chose the winners of all the categories except the 'Ponle Freno Citizen' award which was decided by popular vote.

- The AXA Award for Road Safety Innovation and Development: the University of La Rioja for its automatic tyre inflation device.
- The Ponle Freno Junior Award: the Town Council of Genil for its safe and sustainable mobility programme 'Puente Genil EDUCA'.
- The Best Road Safety Action Award: to Michelin for its youth awareness projects 'Trendy Driver' and 'Crash Attack'.
- The Best Occupational Road Safety Initiative Award: to Gas Natural Fenosa for its cross-border road safety plan 'El trabajo de todos' (Everyone's Work).
- Ponle Freno Citizen Award: to Manuel, a school bus driver who saved children's lives by moving his vehicle to a safe place despite having a heart attack that killed him.

AXA AND PONLE FRENO WILL CONTINUE THEIR ALLIANCE TO SAVE LIVES

This great strategic alliance, which has become stronger over the years, will continue in the future following the renewal of the collaboration agreement signed in 2017. Thus, the AXA Foundation and Ponle Freno, which is celebrating its tenth anniversary in 2018, will continue driving legislative and regulatory changes such as the presence of road safety in the Spanish education law; will

spread awareness of poor driver, pedestrian and cyclist behaviours through campaigns and reports by the Ponle Freno AXA Study Centre; will maintain their support for traffic victims through Ponle Freno races; and will recognise the work of administrations, businesses and citizens through the Ponle Freno Awards.



www.compromiso.atresmedia.com/ponlefreno





HEALTH

Looking after employees' health and wellness



Spaniards are paying more and more attention to aspects relating to health and wellness. Doing sport, eating a healthier diet, quitting smoking and caring for the mind are some of people's primary personal goals.

Aware of this trend and the essential role its employees have in the company's present and future, AXA promoted a very broad wellness programme throughout 2017, which has made it one of the top 10 companies to work for in Spain in terms of occupational health and safety, according to the Business Monitor of Excellence in Prevention, Safety and Health (MEPS2).

Personalised nutrition service

One of the new developments launched by AXA last year was our nutrition service. Thanks to this initiative, employees in Madrid, Barcelona and Bilbao can schedule appointments with a professional at their own worksites to create a personalised diet in accordance with their needs (diabetes, weight loss, cholesterol, intolerances...), complete with periodic follow-up visits.

Another new development was the implementation of the first mindfulness workshop. In eight sessions, 40 employees learnt how to manage their emotions and reduce their stress.

Moreover, AXA continued the tobacco cessation campaign it began in 2016. This year, it lasted three months and got 80% of those participating to stop smoking, thereby considerably improving their quality of life.

AXA promoted a very broad wellness programme for its employees throughout 2017

Likewise, and focusing on colon cancer prevention, a faecal occult blood test was included in all medical check-ups for employees over the age of 50.

And for the people working at our call centres, practical training was provided with prevention tips when using one's voice to avoid vocal cord disorders.



HEALTH

More responsible products implementing care and prevention

As concerns our customers, the new covers and services launched by AXA focus on prevention and care among people.

Thus, our Health customers have had a postpartum service since 2017, that provides a comfortable atmosphere for the family in general and, specifically, for mothers and their babies. It helps mothers quickly recover their autonomy and detect any complications early.

Additionally, our prevention programme was expanded with new innovative covers (such as small intestine capsule endoscopy

and prophylactic mastectomy and preventive ovary removal for beneficiaries who carry the genetic mutation that causes a high risk of cancer) as well as glaucoma screening. This plan includes measuring intraocular pressure (IOP) and conducting an OCT test (whenever intraocular pressure is high) in those over 40 years of age and children with a family history of glaucoma. The service includes personalised home visits and telephone support for parents.



HEALTH PREVENTION PROGRAMMES



Prostate cancer screening



Cardiovascular risk assessments



Medical check-ups (over the age of 14)



Gynaecological disease screening

SINCE 2017



Glaucoma screening



Breast cancer screening



Colon cancer screening (over the age of 50)



Skin cancer screening



Newborn infant hearing screening

NEW FOR 2018



Dental care for pregnant women



HEALTH

Towards a cardio-protected society



Socially, health is a topic that is closely related to AXA's purpose: helping people have a better life. For this reason, a large number of the actions undertaken by the company within the community focus on health and, specifically, driving research and medical prevention through strategic alliances.

Thanks to the partnership between the AXA Foundation and the media group laSexta to launch the Constantes y Vitales programme, Spain is no longer waiting to become a cardio-protected country: an important fact when the use of a defibrillator is estimated to be able to save 3,000 lives each year in Spain from cardiac arrest. In 2017, the autonomous regions of Madrid and Valencia both published decrees regulating the installation of defibrillators in public areas in echo of the campaign launched by Constantes y Vitales in 2016, which received broad citizen support. In fact, along with the regulatory change, the installation of defibrillators in public areas and businesses has increased by more than 50%.

COPD AWARENESS

Constantes y Vitales also launched a campaign in 2017 to spread awareness among the Spanish population for COPD, a disease that is estimated to affect two million Spaniards and which causes 18,000 deaths each year. This makes it the first cause of preventable death due to non-cancerous disease in Spain. Despite the seriousness, 73% go undiagnosed, which means 1.5 million Spaniards may not even know they have COPD. In view of these figures, the Constantes y Vitales campaign aimed to spread awareness for this disease among society, especially smokers (85-90% of all COPD cases are caused by tobacco consumption), that if they have any of the symptoms – such as cough, dyspnoea or expectoration – that they undergo spirometry, which is a key test in diagnosing whether a person has this disease.

compromiso.atresmedia.com/constantes-vitales





A double boost for medical research

There is no future without science. With this idea in mind, AXA decisively supports medical research through the Constantes y Vitales Awards and by funding research chairs, studies and post-doctoral grants.

In biomedical research alone, AXA has invested five million euros in the last five years in seven research projects in Spain: three permanent research chairs (at the Spanish National Centre for Cancer Research, BiomaGUNE and the Centre for Genomic Regulation), a study (led by the Director of the Spanish National Centre for Cancer Research, María Blasco) and four post-doctoral research grants.

As far as the Constantes y Vitales Awards, the winners at the third edition were:

'Young talent in Biomedical Research'

The 100,000-euro award was divided up among two of the most promising researchers in Spain: Arkait Carracedo, the lead researcher at the cancer research centre bioGUNE in the Technology Park of Biscay; and David Sancho, Head of the Immunology Group at the Spanish National Centre for Cardiovascular Research.

'Best Biomedical Research'

Doctor Marisol Soengas, Head of the Melanoma Group at the Spanish National Centre for Cancer Research, was acknowledged for the team's work leading the study connecting lymphangiogenesis and melanoma metastasis through a new transgenic rat model.

'Scientific Career in Biomedical Research'

The award went to Gabriela Morreale de Castro, one of the founders of modern endocrinology in Spain, who passed away a short time after receiving the award. Gabriela dedicated her life to studying the role of iodine and thyroid hormones in foetal and childhood brain development.

'Best Medical Prevention Dissemination Campaign'

Roche-Posay-L'Oréal Spain received the award for its initiative 'Skinchecker' aimed at spreading awareness among the population, especially children, of the importance of self-checking for early detection of melanoma and other types of skin cancer.

A NOBEL PRIZE FOR WORLD CANCER DAY



Coinciding with World Cancer Day, Constantes y Vitales and the Spanish National Centre for Cancer Research organised a conference with Nobel Prize-winner in

Medicine, Harald zur Hausen, on the outlook for cancer and chronic disease prevention. Doctor Hausen warned that diet is a risk factor for cancer and defended the papilloma vaccine.



H O M E

Big Data is protecting homes

AXA Spain participated in a pioneer European project on managing data that offers 'living' information concerning the risk of falling victim to theft or water damage in the home.

The initiative, which also relied on participation from France, Germany, Italy, Switzerland and Belgium, transforms internal data from hundreds of thousands of household incidents into an interactive tool called 'Give Data Back' to better protect homes all while fully respecting data privacy regulations.

Information and tips

The tool feeds off of information from water damage and theft claims recorded by AXA, including the area of occurrence (postal code or street). Thus, users searching for a specific address (not only in Spain, but also in other cities in other countries) can analyse the type of damages and the costs in less than five seconds.

Moreover, the platform offers prevention tips on how to do maintenance or conservation work on homes based on the geographic area where the query is made.

Along with all of this information, the platform also includes global data on theft and water damages to bring attention to prevention measures.



www.givedataback.axa

IV HOME THEFT STUDY

In 2017, AXA Spain also launched its IV Home Theft Study, a report that x-rays the theft and home insurance map by provinces.

Toledo is the Spanish region which reported the most thefts in 2016 and whose homeowners have less financial protection for these types of incidents. In addition, Alicante, Tarragona and Castellón are the provinces with the highest number of home thefts per inhabitant.



CUSTOMERS

AXA reports its customers' opinions and assessments



AXA Spain has taken an immense step in its commitment to transparency and service quality. Since April of last year, the company has been reporting its customers' assessments and opinions following the closing of their car and home insurance claims on its website.

The independent entity eKomi certifies the veracity of the thousands of opinions and establishes an overall star-based rating system in addition to awarding a seal (standard, bronze, silver or gold) based on the scores obtained. In 2017, AXA received a score of 4.3 out of 5, thereby achieving the bronze seal.

AXA has begun a pioneer transparency exercise in the insurance sector

The company uses the information it receives from its customers to improve its service. Thus, a specific team analyses all opinions the day after publication, publicly responds to customer comments -both positive and negative- with no automation and personalising the responses. Moreover, it reviews the processes that receive the most negative

opinions in order to identify areas for improvement.

Likewise, the company has improved both its CXT (Customer Experience Tracking) with 3 points more than in 2016 to get to 72.7%, as well as its NPS (Net Promoter Score), which is now at 17% following a 6-point increase.



OTHER STAKEHOLDERS' SATISFACTION

EMPLOYEES

The AXA Group decided to switch the annual climate macro survey with small samplings known as 'Pulses' throughout the year. This means that the employee NPS, which is at 11 points at AXA Spain and is in line with the market, was analysed for the first time ever.

DISTRIBUTORS

The level of distributor satisfaction and recommendations with regard to AXA considerably improved in 2017. Thus, 68% of all agents and 78% of all brokers feel satisfied with the company. As concerns recommending AXA, the indices range between 62% among agents to 72.7% among brokers.

BUSINESS

Protecting 'Bad Mothers'



Laura Baena, founder of Malasmadres, with AXA collaborators.

In view of the current job market, nearly 30% of working mothers decide to start their own business as a solution to being able to find work/family balance. Throughout this adventure, they can rely on the help of the Club Malasmadres ('Bad Mothers' club), a community that

brings together more than half a million mothers in the social media with which AXA has joined forces to foster their protection.

As a result of this partnership, both organisations will set up a conference cycle this year in several cities throughout Spain. Entitled #aMiEsoNoMePasa ('That Doesn't Happen to Me'), the talks aim to warn women entrepreneurs of the risks faced doing business.

Those in attendance will have the opportunity during the event to explain the different business projects they are involved in and the barriers they face along the road. Moreover, AXA is offering free and personalised consulting as part of the programme to those who attend so they can analyse risks and thus protect their entrepreneurial projects.

VIRTUAL REALITY IS HELPING PREVENT RISKS

AXA Spain has received help from virtual reality to foster risk prevention among SMEs. Through play, business owners can become aware of different risks such as cyberattacks and information processing problems. Players must decide in seconds how to react to different situations during the simulation. At the end of the game, the score obtained is reflected as an economic

impact the SME could have suffered if it hadn't made the right decisions.

AXA has taken Virtual Risk 3D Experience to different cities in Spain through SME-related fairs and events, which has made it possible to take business owners to situations that can occur instantly, thereby improving customer experience.



BUSINESS

A guide that helps prevent industrial fires



According to the Spanish Insurance and Reinsurance Company Union (Unespa), every year there are 42,000 industrial fires in Spain and a large number of them occur in the summer months. In fact, these incidents increase at companies by more than 80% in the summer, according to AXA data.

In view of this situation, the company decided to publish a prevention guide last summer aimed at all companies with simple tips on how to minimise the risk of a fire.

Gestures as simple as cleaning up weeds and brush near warehouses, removing production waste and cooling electrical panel zones can prevent a fire, the consequences of which are not only economic in many cases as they also lead to major environmental impacts in the surrounding area and the loss of jobs during a company's shutdown.

The company published a prevention guide with tips on how to minimise the risk of a fire

RISK ANALYSIS AND ASSESSMENT, A TOOL FOR COMPANIES

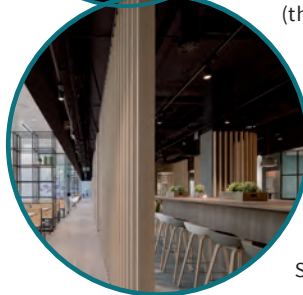
As a risk prevention expert, AXA offers its business customers the possibility of worksite visits to assess the risks found and evaluate them based on the hazards.

After conducting the visits, AXA can issue a report with recommendations that reflect,

outline and explain the improvements the customer should make to improve the overall plant safety conditions – normally focusing on fire and theft risks. With this consulting work, AXA helps companies get support from independent professionals to better protect their businesses.

ENVIRONMENT

Fighting climate change begins with oneself



Entering the AXA headquarters in Madrid means going into a building that reflects its commitment to sustainability. This is the second building in Spain dually identified with Leed Platinum certification (the highest possible in energy efficiency) as it earned Leed Platinum Commercial Interiors certification in 2017, after previously earning Leed Platinum Core & Shell certification.

This building symbolises AXA's great determination in Spain and around the world to protect the environment and fight climate change by beginning to reduce the carbon footprint generated by the insurance company's own activities.

To this end, AXA prepares an annual sustainability report that measures its energy, water and paper consumption, the waste it generates and the kilometres its employees do by car, train, plane, bike and public transport. Thus, the CO₂ emissions can be established for each country where measures must be implemented to reduce their own environmental impact.

Having joined the global initiative RE100, the AXA Group has committed to using 100% renewable energy by the year 2025. AXA Spain will achieve this 100% this year, in 2018, as one of the most advanced companies in this area.



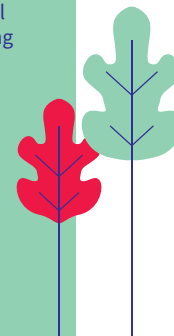
AXA SPEEDS UP ITS COMMITMENT AGAINST CLIMATE CHANGE

"A world that is four degrees hotter is not insurable anymore." This is the sentence AXA Global CEO, Thomas Buberl, used to announce a series of ambitious measures at the end of 2017 to speed up its commitment to fight climate change:

Investments: the commitment to green investments will be quadrupled by 2020, to total 12,000 million euros.

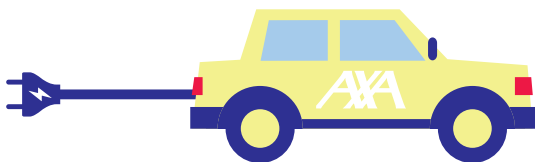
De-investments: De-investments in coal (initially planned at 500 million euros) will be quintupled. Moreover, AXA is continuing to sell more than 700 million euros of the major oil sand and associated pipeline producers with an interruption in new investments in these companies.

Insurance: AXA will no longer insure any coal construction project or any for the main oil sand producers and associated pipeline businesses.



ENVIRONMENT

Boosting electric cars through insurance



Aware that insurance plays a fundamental role in the development and consolidation of new businesses, some of which are very much related to environmental care, AXA has taken one more step in its commitment to lead innovative automotive solutions.

Thus, in addition to the various alliances signed in recent years with companies like BlaBlaCar and SocialCar as part of its desire to encourage the use of electric

vehicles, AXA has become the official insurance company for Tesla vehicles in Spain and has added new cover called 'Eco kit' in its car insurance policies. This resolves two of the problems electric vehicle owners may face: what happens when your car doesn't start because the electrical battery isn't charged and you need assistance; and what happens when a customer needs a new original charging cable because of vehicle theft or damage.

By resolving both of these issues, AXA Spain is hoping to encourage electric car sales in Spain by eliminating two concerns potential buyers of these types of vehicles may have.

AXA - BLABLACAR OR HOW TO REINVENT INSURANCE



In 2015, AXA and BlaBlaCar signed an alliance offering significant benefits to users of this service (both drivers and passengers), which can be summarised in the following covers:

Roadside assistance and guaranteed arrival at one's destination: providing transport to the destination or origin or even accommodation for passengers if a car needs repair.

Accidents: the additional capital per accident for drivers was increased to €25,000.

Legal protection: free legal defence for drivers and telephone legal assistance for disputes between passengers.

Lost items: users no longer have to pay for the costs of shipping any objects or luggage they've forgotten in the vehicle to their homes.



ENVIRONMENT

Photographs to save the planet



Visitors to the exhibit.

For a decade now, the AXA Foundation and the publishing company Lunwerg have been working shoulder to shoulder to spread awareness among Spanish society of the importance of preserving our habitats, forests, rivers, mountains and fauna through large open-air photography exhibits that travel to different Spanish cities.

Many times, these exhibits remind us of the tremendous disasters humans are causing on our planet. However, the new exhibit organised in 2017 was different. With a positive message in mind, the 'Good News for the Planet' exhibit uses large-size photographs to remind us all that not all is lost just yet and that, sometimes, best practices and committed gestures can help save the Earth. Thus, several cases of the recovery of species that have gone from being endangered to an acceptable demographic level can be observed as well as rivers that had been declared dead and have resuscitated,

landscapes that seemed like moons and are once again full of life. Also includes are examples of significant changes in people's and governments' behaviours to achieve very positive environmental transformations.

Along with this exhibit, which was offered in Madrid and Granada, the AXA Foundation and Lunwerg took the 'Gestures to Save the Planet' exhibit to Malaga, Valencia and Palma de Mallorca as well as 'A World of Mountains' to the Vizcay Bridge in Bilbao. In all, more than four million visitors had the opportunity to enjoy them and draw their own conclusions with regard to the need to care for nature.

HOW TO REACT TO AN EARTHQUAKE

Coinciding with the International Day for Disaster Reduction, the AXA Risk Prevention Research Chair at the Granada Science Park organised an earthquake drill in which all emergency services participated (Civil Protection, psychologists, emergency call centres, the Red Cross, the Civil Guard...).

This action helped educate the population on measures that must be adopted in the event of an earthquake as well as how to implement emergency plans designed to overcome an earthquake as effectively and safely as possible.





ENVIRONMENT

Volunteer beach and forest guardians

For the second year in a row, AXA Hearts in Action took advantage of Corporate Responsibility Week worldwide to organise a major environmental volunteer event. In collaboration with the FDI Foundation, nearly 500 AXA volunteers helped clean up and plant trees at various natural areas across Spain:

- 350 stone pine trees were planted in the mountains of Madrid in an area affected by a 2013 fire.
- 1,200 native plants were planted to conserve the dunes on the beaches of Gavá and Castellet (Barcelona).
- The Carlos de Mesa park was planted with bushes and seasonal plants in the Seville municipality of Coria del Río.
- 100 local trees were planted at the Urdaibai Natural Park Biosphere Reserve (Biscay).
- Native trees and plants were planted in Tenerife to create an ecosystem that is favourable to butterfly conservation.
- 100 native pine trees were planted in the mountains of Tramontana (Mallorca).

- Invasive species were cleaned up on the Cies Islands (Vigo) to help balance out the local ecosystem.



Moreover, and thanks to the dedication of 20 AXA Hearts in Action volunteers, nearly 1200 students between the ages of 12 and 14 were able to participate in the Junior Achievement 'Entrepreneurs for the Climate' programme. It is comprised of three phases. In the first one, participants attend an awareness talk to stimulate the creation of ideas among students. During the second phase, the volunteers assess the projects presented by the students; and in the third one, they do mentoring for one month so the kids with the best ideas can develop them and participate in the national competition organized by Junior Achievement.



Working towards equality

AXA carries out inclusive and integrating policies that foster workplace equality and diversity, work for which it has been greatly recognised



The Spanish Minister of Health delivers the 'Equality in Business' award to AXA.

The work AXA has been doing for years to foster and ensure diversity within its organisation has been strengthened in recent years and, particularly in 2017, with a number of important acknowledgements.

Thus, in addition to achieving EFR (A Family-Friendly Company) certification in 2016, along with other distinctions, it received the 'Equality in Business' award in 2017, granted by the Spanish Ministry of Health and Social Affairs and Equality.

This award recognises companies which, like AXA, stand out due to their excellence in carrying out equal opportunity policies for men and women at the workplace.

Moreover, the Down Madrid Foundation gave AXA the 2017 Stela Award for hiring people with intellectual disabilities. The company continues working on the integration of people with functional diversity, currently accounting for 2.6% of the workforce.

Support for sexual orientation

Sexual orientation is one of the five cornerstones of the AXA diversity and inclusion policy. To this end, the company renewed its agreement in 2017 with the National Lesbian, Gay, Transsexual and Bisexual Federation (FELGTB). Likewise, it actively supported this group during World Price in Madrid and is a member of REDI, the LGBTI Diversity and Inclusion Business Network.

FEMALE TALENT AT AXA

For AXA, having diverse teams is a competitive and business sustainability advantage in addition to being key to long-term innovation and success. Gender diversity is critical and guaranteeing equal opportunities at the workplace is a priority AXA has been working on for some time: today, 50% of the Talent group is made up of women and gives them differential value with actions that range from

Sponsorship programmes to other specific training programmes with business schools (ESADE-Promociona) and training in personal branding, positioning and impact...

The result: 80% of all participants have been promoted. And 36% of the Management Committee and 43% of all management positions are filled by women.



Volunteers bringing down barriers



AXA has gotten closer to people with varying abilities through volunteerism. Many initiatives were undertaken throughout last year to help these people.

Thus, hundreds of employees participated in the charity teambuilding days at the A la Par foundation facilities in Madrid. It's a leading institution in the improvement of the integration of people with intellectual disabilities in society. The volunteers joined the beneficiaries who work each day at this centre, helping them with different tasks (printing, gardening, DIY, bag cleaning, carpentry...).

Diversity, as a source of wealth, was the basis for this experience just as it was for other activities organised by AXA Hearts in Action. One example was the afternoon autistic children from the Mis Amigos Especiales foundation spent laughing and having a great time with AXA volunteers while engaging in horse and dog therapy sessions which are used to foster awareness; the workshops conducted with children affected by brain paralysis using music and animals as well as psychotherapy; and the sports day held in Vigo along with ASPANEX (Association for Parents of People with Autism Spectrum Disorder) with a charity walk to spread awareness for the rights of people with intellectual disabilities.



FIRST EXPERIENCE AT SUMMER CAMP WITH DOWN MADRID

The close relationship between AXA Hearts in Action and Down Madrid was also reflected in a volunteer activity carried out last summer. After prior training, half a dozen AXA volunteers joined the Down Madrid team of leaders to assist with summer and family support camps the association organised for young people 14-20 years old.



Sport as a means for integration

Other examples of the long-term alliances formed by AXA to help people live a better life can be found in its partnership with the Spanish Paralympic Committee. Since the beginning of the 2007 ADOP Plan, AXA has been involved with this grant programme which has allowed our best Paralympic athletes to prepare as best as possible for the Peking Games (2008), London Games (2012) and Rio Games (2016). This commitment was once again renewed in 2017 to support our athletes with their preparation for Tokyo 2020.

Furthermore, and as part of this desire by the company to be a real partner and not just a sponsor, the AXA Foundation and the Paralympic Committee created the AXA Paralympic Swimming Promises Team in order to encourage training and development among young talents in this discipline and assist with their inclusion in top-level competitions.

The great work done by these athletes and their trainers could be seen at the Rio Games. Of the 31 medals obtained by Spanish representatives, six went to

swimmers on the AXA Team formed by Núria Marquès (gold and silver), Óscar Salguero (gold), María Delgado (two bronze), Ariadna Edo (bronze), Marian Polo, Iván Salguero and Iñigo Llopis.



The AXA Paralympic Promises Team.

This success supported them with the Paralympic World Swimming Championships in Mexico at the end of last year where they earned a number of medals, now as real elite athletes.

The expansion of this agreement to continue with the AXA Paralympic Promises Team will help train new talents who will certainly be competing at their first Games in Tokyo in 2020.



A different way to enjoy art



Vulcan's Forge, the accessible version.

In 2015, the Prado Museum and the AXA Foundation, in collaboration with ONCE, implemented 'Touching the Prado', an educational exhibit that is accessible to people with vision disabilities at the museum. Thanks to advances in innovation and technology, the blind can now appreciate six masterpieces at the Prado with their hands.

Specifically, work was done on paintings representing the different genres and periods exhibited at the museum: Corregio's 'Noli me tangere'; Velázquez's 'Vulcan's Forge'; Goya's 'The Parasol'; 'The Mona Lisa' from the Leonardo da Vinci workshop; El Greco's 'Gentleman with his Hand on his Chest'; and Juan van der Hamen y León's 'Still Life with Artichokes, Flowers and Glass Vessels'.

In view of the success of the exhibit, the Prado and the AXA Foundation decided to take the exhibit across Spain by

reproducing one of the most emblematic pieces from the local museum under this relief system.

Velázquez, Goya and El Greco are some of the painters represented in this exhibit

In 2017, the exhibit could be visited at the museums Francisco Fernández del Riego in Vigo, Bellas Artes in Seville and San Pío V in Valencia.

Besides the works in relief, the exhibit features braille panels and opaque glasses so people without eyesight problems can also 'see' the paintings only using their hands.



 www.museodelprado.es



A new reference collective bargaining agreement

The new AXA collective bargaining agreement includes improvements for its professionals such as the inclusion of their right to disconnect and promotion for teleworking

The signing of the 2017-2020 collective bargaining agreement was quite a milestone for labour relations in Spain, making AXA the first company to include the right to disconnect in a new collective bargaining agreement, which is a relevant aspect for a society that is more and more hyperconnected.

Along with this measure, the agreement includes important improvements, many of which are related to work/family balance, as a reference for the country.

CONTRIBUTING TO THE FUTURE OF PENSIONS WITHIN ENTERPRISE

The new collective bargaining agreement maintains the company's commitment to stimulate its employees' savings through a pension plan that will help supplement the public benefit.

The company and employees will contribute a percentage based on each person's wages subject to future pension payments (excluding variable wages):

- /// **Wages of less than €40,000:** the company contributes 3% and the employee, 0.5%.
- /// **Wages between €40,000 and €55,000:** the company contributes 4% and the employee, 1%.
- /// **Wages over €55,000:** the company contributes 4.5% and the employee, 2%.

THE 2017-2020 COLLECTIVE BARGAINING AGREEMENT



Assistance for the disability: employees on the payroll who prove or have already proven a handicap equal to or higher than 33% will receive a one-time sum of 1,500 euros gross.



The best sector work hours: 1,642.5 hours.



Merit system: universal and objective.



Special days off: 24th and 31st December will be considered special days off. Each department will organise themselves so all employees can take one of those days off.



The right to disconnect: AXA recognizes employees' right not to respond to professional emails or messages outside their working hours.



Charity Fund: 50,000 euros a year to help employees with disabled children and employees in such situation.



Teleworking: the possibility of teleworking.



AXAFlex: all employees may use part of their fixed compensation to purchase certain products and/or services.



Paternity leave: an additional nine days following the three days off granted for a child's birth.



Flexibility following a maternity or paternity leave: a period of flexible working hours for six months as long as the type of job and technology resources can accommodate such flexibility.



Charity-related nonpaid leave: for charity purposes up to 12 months.



Medical check-up leaves: a maximum of seven hours to go to a medical appointment with children, parents, spouses or siblings.

Bringing the university to the office

The insurance sector is experiencing a quick transformation that is having an impact on the way it relates to customers. Aware of the major challenge involved with these changes and in a view to all employees being able to develop the new skills that will be required by the market, the AXA Group joined Coursera last year to bring the university to the workplace.

Thanks to this agreement, all AXA employees now have free access to a wide range of training activities with 300 courses offered by prestigious universities like Stanford, Yale, Princeton... Once any of this training is completed, the employee obtains a digital certificate reflecting the new skills acquired. The agreement with Coursera completes the broad online training offer AXA already has, which currently features a thousand training resources to 'learn with a click'. They are available for everyone through the 'Yes Learning' platform.

Moreover, this initiative seeks to continue fostering its employees' self-development through new models as the key to becoming an organisation where continuous and flexible learning provides a competitive edge.

Professional development

The focus in 2017 was to continue our development programmes to strengthen technical and other skills required not only for today, but also for the future as part of a constantly changing environment.

These training itineraries were custom-designed for each professional category: marketing, underwriters, customer service and sales representatives, data teams, claims, IT, network managers, project managers...

Moreover, it was an important year as concerns reinforcing consultancy work as part of the MiFID II regulations and European ESMA professional qualifications in financial services through the 'Higher Asset Management Programme' aimed at the entire sales team, sales platforms and AXA brokers network.

80,000 training hours

A total of 80,000 training hours were taught in 2017, which represents four training days per employee and a clear commitment to talent development.

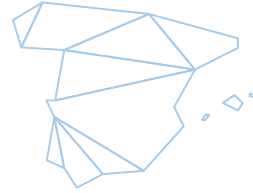
Moreover, the AXA service providers network is another group that receives training. Some of the actions that most stand out include a new programme with more than 70 training hours for companies dedicated to home, property owners' association and business repairs.

TOWARDS TRANSFORMING LEADERSHIP

AXA has implemented a transforming leadership programme to develop new skills in managers as the people who are truly responsible for managing change and driving transformation in addition to being the ones who promote development and innovation. In 2017, all directors and certain managers in the different areas participated in this programme which will be extend to all managers throughout the organisation in 2018 and 2019.



Youth employment outlook



What do young Spaniards aged 16-19 want to study? Who do they look up to? What would they like to work in? How do they see their employment outlook? These are some of the questions included in the most recent study conducted by the AXA Foundation and Educa 20.20, in collaboration with Gad3. Through more than 12,000 surveys covering all the autonomous regions, Ceuta and Melilla, the report offers a complete view of young Spaniards' employment outlook. Mothers (63%) are their main source when deciding what to study, followed by fathers and friends (both at 53%) and Internet (50%).

As concerns degrees, there are differences between males and females: boys more often lean towards IT, business administration and industrial engineering whereas girls aspire to go into medicine, psychology and preschool education. Among those who wish to study higher education degrees, the same happens: computer application development, administration and finance and information systems management are the top three choices for boys and preschool education, administration and finance and social integration are chosen by girls.

As far as famous people they look up to, boys choose Bill Gates, Amancio Ortega and Steve Jobs whereas girls say Amancio Ortega, Emma Watson and Steve Jobs.

AXA standing by talented youth

This year, AXA was present at Unleash, the biggest international talent event created in Spain which saw the participation of more than 500 young people of different nationalities. Those attending were able to get inspiration from stories of the 12 most influential young people today. Interns and young talents from AXA were also able to enjoy this unique experience.

WHAT ARE VOCATIONAL TRAINING AND A-LEVELS STUDENTS LIKE IN SPAIN?

Academics



Have changed schools at least once

41.4%

Have decided what they want to study

68.2%

Want to study outside Spain

16.7%



Technology and social networking

Use social networks four or more times a week:



98.1%



81.3%



39.8%



34.3%



27.8%

Future employment



Will work /study

59.7%



Will start their own business

12.0%



Think technology will be decisive to their profession

81.9%



Will have a good education

60.3%



Will find work outside Spain

59.3%



Their future job still doesn't exist

27.3%

Student Profile Source: Statistics on non-university education (MECD).
All other data come from the survey conducted among more than 12,000 secondary students all over Spain.



Motivating young people to continue studying



Participants in the Coach project.

One of the star volunteering initiatives launched by AXA Hearts in Action in 2017 was the Exit Foundation Coach Project.

This action is based on volunteers 'sponsoring' girls and boys at risk of social exclusion to motivate them to continue studying and, thus, improve their future professional options.

The programme is comprised of six sessions. Following an initial training day, volunteers go to the schools where their designated student studies to meet them and become familiar with their educational environment. After they, four days are organised in-company with the young people so they can find out what the company's work environment is like first-hand. Each one of them interacts with different areas and departments, especially those where the students have shown a preference. After these meetings, a final event is organised during which the

participants receive a diploma stating they have passed the course, explain their experiences and participate in volunteer-student group activities.

It is an initiative that offers something to both employees and students. On the one hand, mentors reinforce their communication, empathy, leadership and teamwork skills and, on the other hand, the young people improve their self-esteem and find out up-close about different jobs and what it's like to work at a company such as AXA.

THE FIGURES SUPPORT THIS PROGRAMME



In spite of the significant efforts required by the programme, which lasts two months, 54 AXA volunteers have participated in the programme in Madrid, Barcelona, Valencia and Seville, so 54 young people can enjoy the experience. The students' results speak for themselves:

- 93% intend to keep on studying.
- 89% improve their self-esteem.
- 88% set a professional goal of improving and being committed.



The first Fortuny exhibit at the Prado Museum



Since its creation, the AXA Foundation has been actively collaborating to defend cultural heritage and dissemination. Proof of this lies in its close alliances with the Prado Museum and the Cathedral of Burgos

Protecting artistic heritage and promoting culture are key ways to strengthen society. Aware of this importance, the AXA Foundation has been collaborating with the Prado Museum and the Cathedral of Burgos ever since its creation, now two decades ago. Thanks to these alliances, millions of people can contemplate some of the best painting exhibits in the world each year and visit one of the most representative temples in Spain, which has been declared a World Heritage Site.

With support from the AXA Foundation, the Prado Museum has presented its first exhibit on Fortuny, one of the most well-known 19th century Spanish artists in the world.

The exhibit, which ran from November 2017 to March 2018, included 169 pieces – thirty of which belong to the Prado with the rest belonging to major

collections and museums in Europe and the United States as well as private individuals. As a way to understand the importance of this exhibit, 67 of the pieces had never been exhibited outside their collections or museums of origin and 12 of them had never been publicly shown before.

Fortuny's excellence

Fortuny stood out in all artistic disciplines he worked in. As an oil and watercolour painter, he was able to achieve extraordinary colours and material qualities. His novel approach to nitric acid solution turned him into an exceptional engraver. All of his facets, including that of a collector, could be seen in this exhibit.

Structured chronologically, visitors could observe Fortuny's contributions as a painter, watercolour artist, drawer, engraver and antique collector.

 www.museodelprado.es



Caring for the Cathedral of Burgos through paintings



One of the participants in the most recent edition of the contest.

The streets of the city of Burgos filled with artists last July participating in a unique competition in the world, the AXA Cathedral of Burgos Painting

Contest. This quick painting contest, which has already been held twenty-two times, not only features one of the highest economic prizes in the country but it is also used to raise funds to conserve one of the most beloved symbols among the locals: their cathedral.

And once again, in 2017, the work of AXA employee volunteers in the area helped make it so more than 500 artists could participate in the contest, including children and adults, who reflected their perspectives of the city of Burgos on their canvases.

Out of all these pieces of work, the panel selected 40 for exhibition and sale at Casa Cordón. This way, everyone has the chance to contribute to the maintenance of their temple since a percentage of the revenue from the sale of these works goes to Cathedral conservation.

AN ALLIANCE OF MORE THAN 20 YEARS

Ever since the Cathedral of Burgos Framework Plan was put into place back in 1995, due to the fall of the San Lorenzo statue over the Santa Maria square, the city council as well as other public administrations, institutions and even the citizens have been aware of the need to take good care of the most prized asset in Burgos. AXA and its foundation quickly joined this work in 1996, to make the renovation of this magnificent Gothic temple possible.

For more than 20 years, the AXA Foundation has made it possible to renovate the Main Sacristy, the San Nicolás, San Enrique, Visitación and Santa Ana chapels as well as the Northern and Southern transepts and the Cathedral of Burgos Museum door. This work was recognized in 2016 by the City of Burgos with the Ambassador of the Year award.





Smiles as gifts



Jean-Paul Rignault and Paco Arango.

Along with the corporate volunteer programme, which is one of the strongest in all of Spain with 152 activities undertaken in 2017 and 18,570 hours contributed by 1,776 volunteers, solidarity is the reason for the very existence of AXA Hearts in Action, an association that was established 21 years ago and which brings together all AXA companies in Spain.

Besides volunteer activities, AXA Hearts in Action also organises charity events aimed at employees, their family members, distributors and suppliers. Of

all of them, the most exciting and the one that receives the most participation is the 'A Smile for Christmas' campaign. During the weeks leading up to this holiday, AXA worksites all over Spain become filled with gifts anonymously and voluntarily brought in by hundreds of employees and distributors. They later become smiles as they are delivered to thousands of boys and girls who benefit from this campaign organised by Cooperación Internacional.

Charitable employees

For Christmas 2017, employees were able to decide for the first time ever whether they wished to receive their company gift or donate the equivalent cost to the Food Bank.

A CHARITY DINNER RIGHT FROM THE HEART

Another major AXA Hearts in Action charity event takes place in September. It's the charity dinner that has been organised for three years now in order to raise funds for a humanitarian project.

As was the case with the previous two editions, the chosen beneficiary was Quinta de la Muñoza by foundation A La Par, an entity that is dedicated to defending the rights and participation of the disability in society. The support received from suppliers, distributors and employees was once again impressive. The 400 tickets to the event were sold out and there were dozens of contributions to 'Table 0' with 11 entities acting as sponsors.

As a result, the Aladina foundation received a cheque from AXA Hearts in Action to cover funding for one year of the physical exercise programme for children and adolescents with cancer who receive treatment at the Niño Jesús hospital in Madrid.



Opinions of AXA

These are testimonials from some of the company's closest collaborators in the effort to make this world a better place



MIGUEL FALOMIR

Director of the Prado National Museum

“

AXA is not only our longest-collaborating sponsor, thanks to which we have been able to turn some of the most ambitious exhibits into reality at the Prado Museum in the last two decades. It is also a partner that has made it possible for us to enter areas we hadn't ever really explored until now, such as social action. The best example of this is the 'Touching the Prado' exhibit aimed at bringing paintings closer to the blind which, with cooperation from ONCE, people could enjoy in Madrid and other Spanish cities. The Prado Museum is convinced that this complicity with AXA will bring about many more fascinating projects in the future

”



IGNACIO FERNÁNDEZ LOZANO

Chairman of the Spanish Council for Cardiopulmonary Resuscitation

“

Cardiac arrest is one of the least-known causes of death among the public and the most difficult to fight. To do so effectively, you need society to participate and be charitable and that's no easy task. Time is essential and first aid needs to come from the first people to witness such an incident. Initiatives like the AXA one through Constantes y Vitales have helped spread awareness for the problem and begin implementing solutions. There's still much to be done, but a little door of hope has been opened with what has been done over the last year to improve upon in the future

”



MARTÍN FIZ

Athlete, World Champion and Ambassador of the Ponle Freno Races

“

AXA's presence in the Ponle Freno race series is a hit. Traffic accidents directly and indirectly affect millions of families and the nearly 30,000 runners who participate in this series in different cities see how committed AXA is to road safety and reducing these situations. Hopefully, we'll be able to say '0 accidents' someday

”



PACO ARANGO

Chairman of the Aladina Foundation

“

The Aladina Foundation receives generous economic assistance from AXA but, more than that, we have felt its concern, sensitivity and collaboration in the fight against childhood cancer. It is exemplary and unusual for a company as large as AXA to have such solid charitable roots on all levels. Thank you and congratulations

”



LAURA BAENA

Founder of the Malasmadres Club

The road for enterprising women is not easy. That's why AXA has become a wonderful partner for Malasmadres through practical and dynamic talks during which we can speak about being entrepreneurs, share experiences and learn to build a better, safer and more reliable future. Thank you from the bottom of my heart for being one of our friendly brands in 2018. Getting through all this on the same team is much better



ROBERTO MARTÍNEZ

Director of the Más Familia Foundation

AXA Spain received EFR certification based on how it has managed work/family balance in 2016. We fully acknowledged the great work it has done, particularly in two essential areas: the flexibility given to its employees, especially following a corporate headquarters change - a real cultural transformation- and the diversity and inclusion policies which are intrinsically a part of AXA's management and operations



MICHAEL AMBROS

Founder and CEO of eKomi

AXA was not only the first insurance company to transparently add customers' comments as a key indicator for its organisation and the first to launch a 360º customer experience programme.

It was also able to implement it all throughout the world in less than a year. This proves that AXA's leaders are looking to the market and understand the importance of customer experience management in the future of the insurance industry



AXA fosters transparency with customers, a work/family balance for employees and entrepreneurship among women

LETICIA STUYCK

Managing Director of Proservice

“ I very much value the sensitivity shown by AXA towards Spanish society’s basic needs and the effort it makes to make this support visible by reaching diverse sectors of the population. As suppliers of the Home area, we have been fortunate enough to participate in the annual AXA Hearts in Action dinner and, along with other suppliers and professionals related to the company, support the charity causes it leads. AXA proves that it is aligned with Spanish society’s needs and this brings a very human touch to its working philosophy ”



Suppliers and distributors highlight AXA’s support and sensitivity

JOSÉ MIGUEL BUSTAMANTE

AXA Insurance Agent

“ We receive constant support from AXA to strengthen and improve our professionalism as agents. ”

Each agency has a different business profile and there are personalised solutions within our reach which are completely innovative and differentiating so we can become more digital, more specialised and more productive. And all of this comes with a vocation to offering our customers the greatest of value ”



MARTÍN NAVAZ

Chairman of ADECOSE

“ AXA is a reference for brokers. Its vocation to service and closeness are its most outstanding characteristics. It is important for brokers to be able to work with companies that offer the proper technical conditions and solvency, that support our professional consulting and give us peace of mind about the future, particularly when it counts most: when there’s an accident ”



Acknowledgements



Company

- /// The top international insurance brand for the ninth year in a row, according to Interbrand.

Employees

- /// The second-best company to work for in Spain, according to Top Employer.
- /// AXA Spain is among the top 10 companies in occupational health and safety in Spain, according to MEPS2.
- /// Ranked 31 by Merco Talent.

Products

- /// The Best Global Variable Income Pension Plan for its MPP Audaz Global at the 2017 Morningstar Spain Fund Awards.
- /// Cyber Protection Insurance was the best idea of the year, according to the magazine Actualidad Económica, in the SME category.
- /// The best B2B campaign at the insurance sector Marketing and Communication Awards for its home insurance campaign.

Diversity

- /// Equality in Business award from the Spanish Ministry of Health, Social Services and Equality.
- /// Stela Prize, from the Down Madrid Foundation.
- /// In the EMIDIS Top 10 of diverse companies, according to the Spanish LGTB federation.

Brokerage

- /// Amantes del Colegio de Teruel Award for good relations with brokers and AXA customers.
- /// Azucarillos Award from the Association of Brokers of Madrid for AXA's commitment to brokers.
- /// Olivo de Plata Award from the Association of Brokers of Jaen as the Best Insurance Company in 2016.
- /// Jábega Award from the Association of Brokers of Malaga for being the insurance company that has done the most for Malaga's brokerage professionals.

Society

- /// Spanish Council for Cardiopulmonary Resuscitation Award to the AXA Foundation and laSexta for their Constantes y Vitales Defibrillators Save Lives project.
- /// Dual recognition from SEPAR and Neumomadrid for the AXA Foundation and laSexta for their Constantes y Vitales COPD Awareness campaign.
- /// ASPACE Foundation Award to AXA Hearts in Action for developing innovative initiatives and volunteering opportunities.
- /// Ranked 31 on Merco CSR.
- /// Ranked 41 on Merco Enterprise.

Environment

- /// Dual Leed Platinum certification (the highest energy efficiency level) for the AXA corporate headquarters site.





CONTACT

Communication, Corporate Responsibility and Institutional Relations Department

AXA Spain

Emilio Vargas, 6 - Madrid, 28043 Spain

Tel.: +34 91 538 57 30 | www.axa.es