

AXA Ireland

John O'Neill



Be Life Confident

Our Business

- Absolute focus on core markets of personal lines and commercial motor which account for 99% of total premium income
- AXA Ireland is the third largest P&C company in the Irish market (RoI) with 12.2% of the overall market in 2004 and an estimated 10.5% for 2005
- AXA's Market Share:

	<u>2004</u>	<u>2005 (Estimate)</u>
■ Motor :	23.0%	19.6%
■ Property:	8.1%	7.3%
- To achieve 2012 Ambition we need to broaden our business model without diluting our focus on current core markets

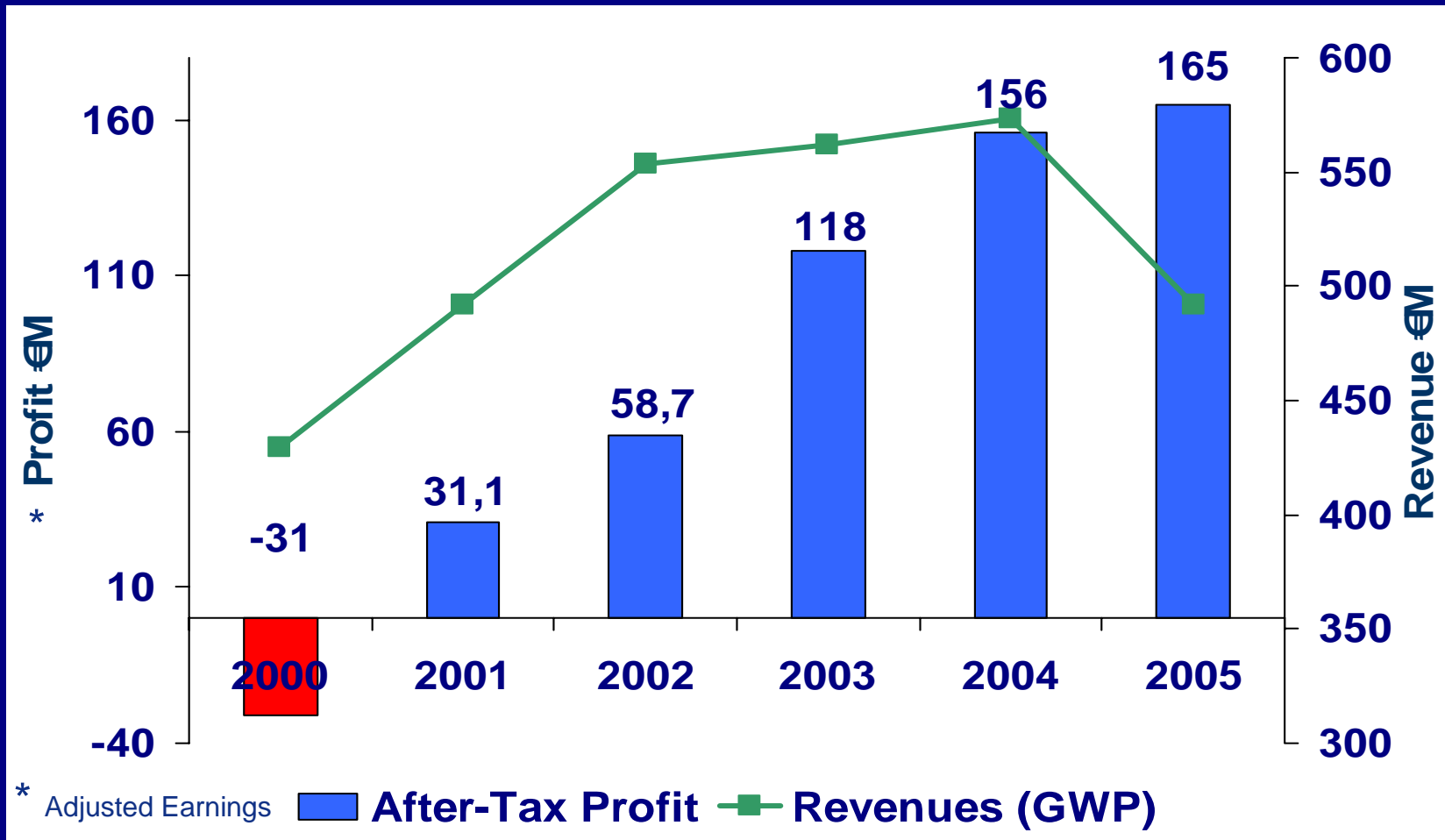


The Irish P&C Market

- Average market premiums are falling sharply (private motor premiums are now 45% lower than in 2002)
- There has been a sustained increase in claims frequencies since 2004
- Expense ratios across the market are under pressure due to falling premiums and an inflationary expense environment
- There is a strong likelihood that new international players will seek to enter the Irish market within the next 2 years
- The expectations of Irish customers are rising very rapidly



Our Financial Performance

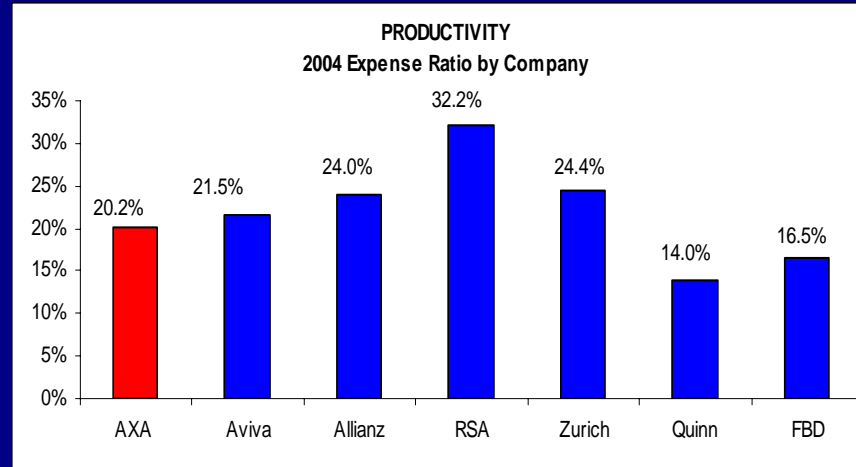
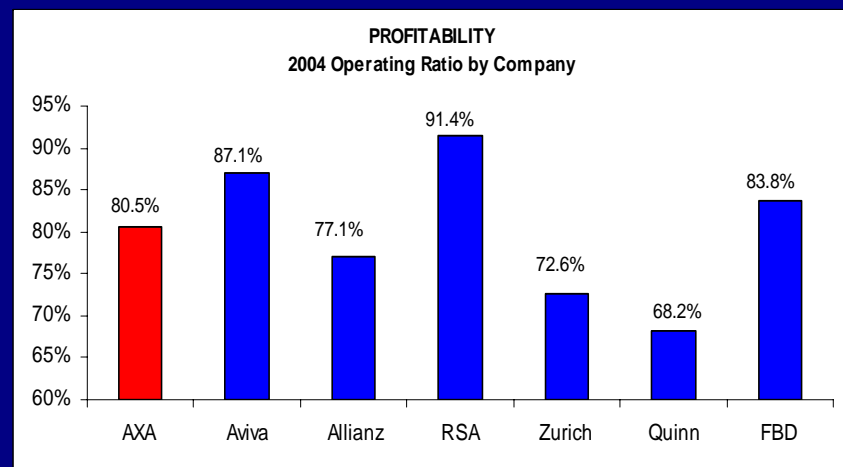
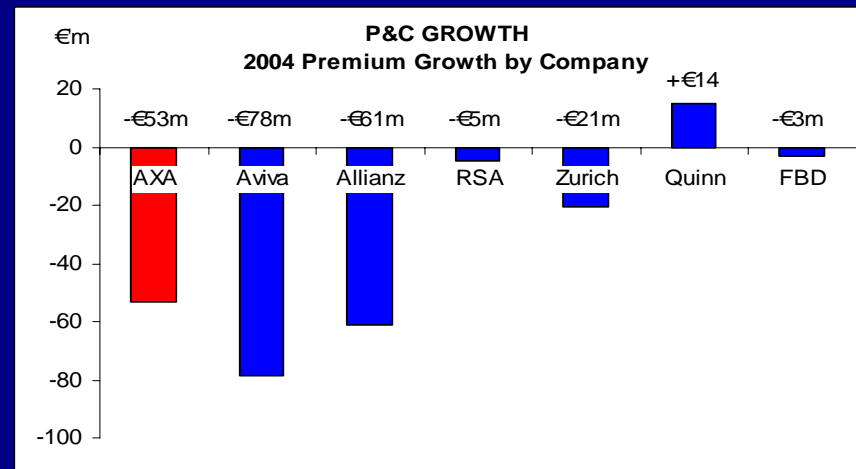
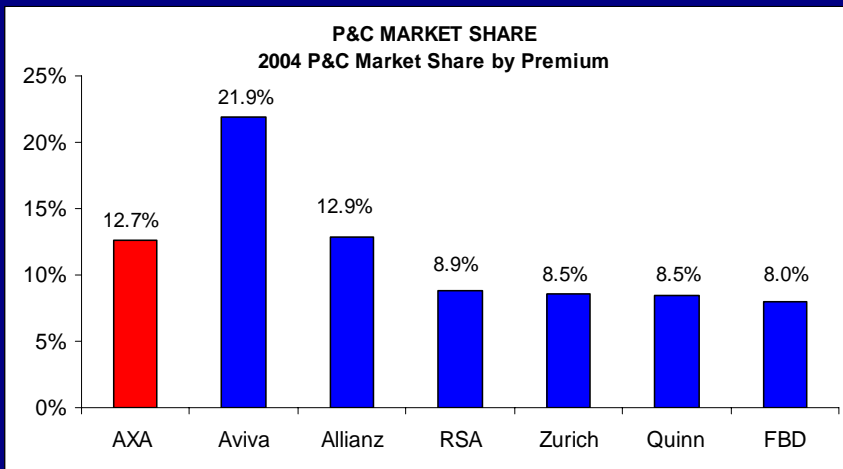


AXA Ireland - Market Appendix



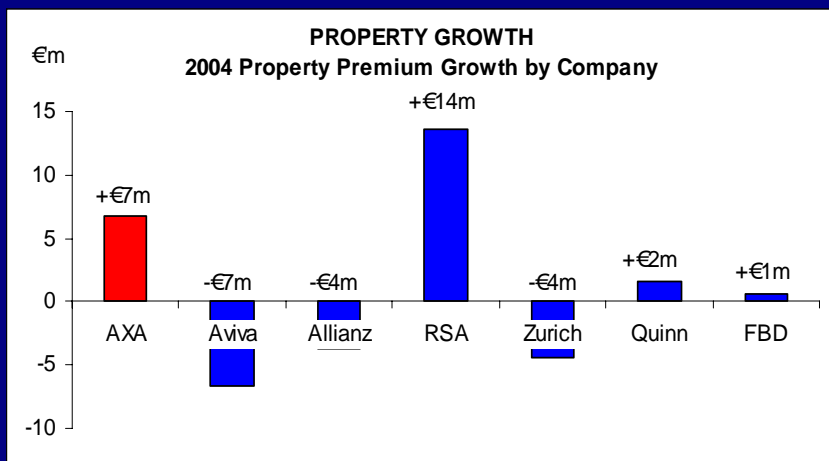
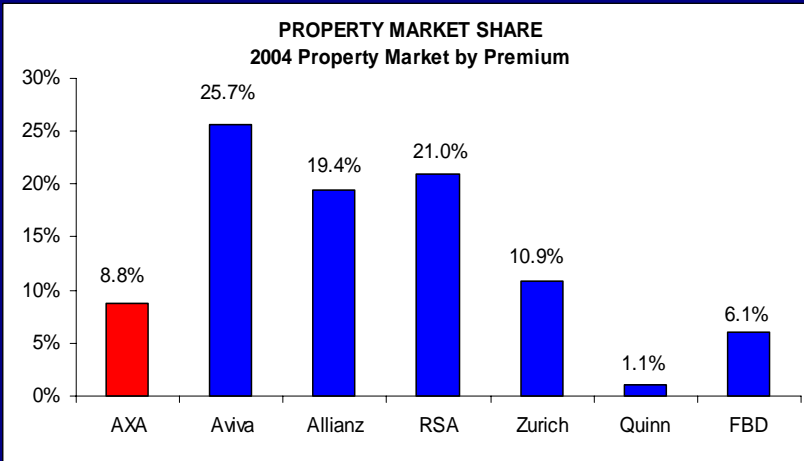
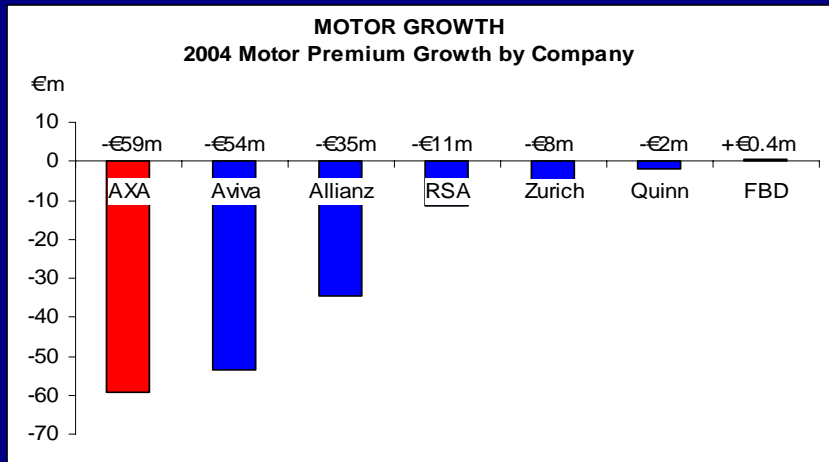
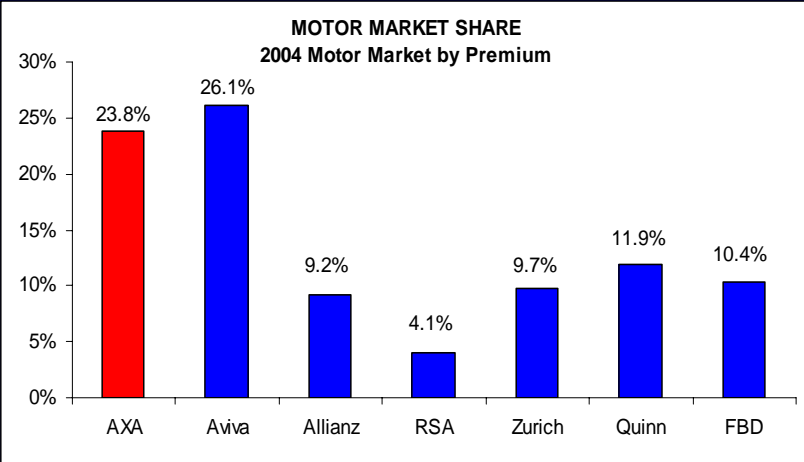
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Ireland P&C Market



NOTE: 2004 is the most recent year for which full industry statistics are available.

Ireland Market by Product



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