



Press Kit

AXA RESEARCH FUND

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————— *Be Life Confident* —————

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Henri de Castries
Chairman & CEO of AXA

***« It is our duty to invest in the future, for our societies
and our children »***

As a global leader in its industry of Financial Protection, AXA can contribute to progress and knowledge for the well-being of people and the emergence of new talents.

Knowledge and understanding of our environment can only come from academic research. We must get involved, for ourselves and for future generations regardless of the development status of the country.

As with any evolution, the current and future changes in our world present both threats and opportunities. Understanding those better will help us on one hand anticipate the risks and as much as possible control them, and on the other identify opportunities of economic and social development

We intend that the fund we launch today contributes to this noble objective by understanding and hence preventing risks that individuals and the environment are facing. The Fund will support academic institutions involved in fundamental and applied research as well as more specific research projects.

This initiative is in line with AXA's tradition of involvement in the communities where it operates. The AXA Fund will encompass the existing partnerships we have developed with academic institutions over the years. With its Euro 100 million budget, the fund escalates our commitment to our educational endeavors. The Scientific Board we put together today will help us select the most relevant projects to make the best possible allocation of funds.

I do hope that the AXA initiative will foster similar initiatives by other corporations because the needs are so large. Developing and promoting knowledge and understanding is everyone's matter and by joining forces we will be able to tackle the challenges of a global economy together.

Ezra Suleiman

Chairman of the Scientific Board of the AXA RESEARCH FUND

“Everywhere, academic researchers need support”

I am very pleased with AXA’s initiative to create a Research Fund, and it was without hesitation that I accepted to chair its Scientific Board. I did so for two reasons.

The first reason is that I am convinced that the future of our societies greatly depends on our capacity to understand and face what surrounds us. In such areas as health, climate, the economy or labor, we have a number of opportunities to better understand trends that are only gradually making their impact known. Thousands of researchers dedicate their lives to such endeavors. I have no doubt that AXA’s 100 million Euro commitment will significantly contribute to our progress in these domains.

The second reason is that I deeply believe that whatever helps to augment the available pool of funds for research can only be good for our societies. In almost all industrial societies, research today no longer depends solely on state subsidies. It comes in many forms – scholarships, foundation grants, individual donations, endowments and company grants. The cooperation between the private sector and academic institutions that pursue research can only be salutary for both, and therefore for the society.

In addition, beside the creation of knowledge, developing and nurturing future talent is key to progress. We live in a knowledge-based economy. Generating and retaining intellectual elite is therefore an imperative for every country. Unlike what used to occur in the industrial age, today’s competition is global and success depends on incessant innovation. This requires in turn incessant research. In short, it should be clear to everyone that without investments in fundamental and applied research, we will not be armed to face the challenges of the future.

Together with the members of the Scientific Board, who will soon be appointed, I will do my best to use this important initiative to fuel academic innovation and progress. In its early stages, the Fund will support institutions in Europe. Subsequently, we hope to be able to accept applications from outside the European Continent.

With this type of pioneering effort, we are providing ourselves with additional means to prepare a better future for current and future generations.



Governance of the AXA Research Fund

The fund will be supervised by a scientific board of around 10 people under the chairmanship of Ezra Suleiman. The mission of the fund will be to select the projects which will benefit of the funds' financial support upon recommendations from a panel of world level experts.

The total budget allocated to the fund will be of Euro 100 millions over 5 years>

The fund will support projects in three ways:

- Partnerships through endowments to academic institutions for long term research projects
- Studies and more specific research projects intended to support AXA's own R&D
- Increased presence on university campuses, engineering and business schools

I – The Scientific Board

Chairman of the Scientific Board: **Ezra Suleiman**

Academic personalities (having already accepted to join):

- **Olivier Blanchard**, Professor of Economics – Massachusetts Institute of Technology
- **Pierre-Andre Chiappori**, Professor of Economics – University of Columbia
- **Daniel Laurent**, University professor in Information Technology and Systems – Universite de Marne-la-Vallee (France)

Qualified personality:

- **Nicolas Chanut**, CEO of Exane (brokerage firm – France)

AXA Representatives:

- **Francois Robinet**, Chief Risk Officer AXA Group
- **Francois Bucchini**, CEO of AXA Cessions
- **Xavier de Bellefon**, Executive Vice-President Strategic Planning AXA Group
- **Alain Rohaut**, Executive Vice-President Human Resources AXA Group and AXA University

II – Approval of the projects

A panel of world-class experts will help the Scientific Board to evaluate and select the projects according to their fields of expertise – They will be consulted on an ad-hoc basis for the five areas in which the Fund will operate:

- Comprehension and prevention of core risks for the human being and his environment: health and pandemics, population ageing and long term care, environment and climate
- Finance theories and financial markets
- Sciences, technology and information systems: web 2.0 and virtual worlds
- Marketing, consumers expectations and behaviours
- Human sciences and sociology of organizations.

The first personalities having already accepted to participate are:

- **Guillaume Platin** – London School of Economics
- **Pierre-Yves Geoffard** – Ecole Normale Supérieure de Paris
- **Erwann Michel-Kerjean** – Risk Management and Decision Process Center – Wharton School
- **Jean-Charles Rochet** – University of Toulouse
- **Jose Scheinkman** – Princeton University
- **Jean-Francois Manzoni** – IMD Lausanne (Switzerland)



Henri de Castries

Date and place of birth: August 15, 1954 in Bayonne, France

French national honor and merit awards: Chevalier de la Légion d'Honneur and Chevalier de l'Ordre National du Mérite

Current position: Chairman of the AXA Group Management Board

After graduating from high school in Paris, Henri de Castries studied business at HEC and obtained a law degree before completing preparatory studies for ENA.

After graduating from ENA, Henri de Castries began his career with the French Finance Ministry Inspection Office, where he audited government agencies from 1980 to 1984.

In 1984, Henri de Castries joined the French Treasury Department, where, in 1986, he played an active role in several privatizations before being appointed to oversee foreign exchange markets and balance of payments for the Treasury.

Henri de Castries joined AXA's corporate finance division on September 1, 1989. He was appointed Corporate Secretary in 1991, and was responsible for dealing with the legal aspects of the reorganization and merger of Compagnie du Midi with and into the AXA Group.

In 1993, Henri de Castries was appointed Senior Executive Vice President for the Group's asset management, financial and real-estate businesses. In 1994, he assumed the additional role of overseeing North American and UK operations.

In 1996, Henri de Castries played an active role both in preparing for the UAP merger and in managing the subsequent integration of the two groups. In 1997, he was appointed Chairman of The Equitable Companies (which later became AXA Financial).

Henri de Castries has been Chairman of the AXA Management Board since May of 2000.

In addition to his professional duties, Henri de Castries sits on the board of the Association pour l'Aide aux Jeunes Infirmes, an organization dedicated to helping disabled youth, and is chairman of AXA Hearts in Action, AXA's volunteer community outreach program.



Ezra Suleiman

Ezra Suleiman is Professor of Political Sciences and Director of the Center for European Studies at the University of Princeton. He also holds the IBM Chair of International Relations.

After secondary studies in Britain, he graduated with a B.A. at Harvard and then received his M.A. and Ph.D from Columbia University. He has also studied at the London University and at the Paris Institute for Political Studies.

He has taught and worked in various research centers in France (Paris Institute for Political Studies), in Germany (Wissenschaftskolleg Berlin and American Academy Berlin), in Italy (European University Institute Florence), in the Netherlands (Institute for Advanced Study), in Belgium (University of Louvain-la-Neuve), and in Britain (Oxford).

He is the author of many books, of which some have been translated into French. His most recent book « Dismantling Democratic States » (Princeton University Press) has been published in France as « Le démantèlement de l'Etat démocratique » (Editions du Seuil, 2005). He is member of the management boards of many publications including Comparative Politics, Politique Américaine, Questions Internationales, La Revue des Deux Mondes. He has been contributing many articles to the press over the years (Time Magazine, The Los Angeles Times, Le Monde, Le Point, Libération) and has been for many years a columnist for Le Figaro.

Ezra Suleiman has been advisor to UNESCO and to OECD and is member of the managing committee of Institut Montaigne and of the International Advisory Committee at HEC. He is also a member of Council on Foreign Relations. He sits on the Boards of AXA and of AXA Equitable (New York).



Pierre-André Chiappori

Pierre-André Chiappori, is Professor of Economics at Columbia University.

Former student of the Ecole normale supérieure and the Ecole polytechnique, received his PhD in Economics at the University Paris 1 in 1981.

Has taught in France (Paris 1, EHESS, Ecole Polytechnique, ENSAE) before joining the University of Chicago as Professor of Economics. Has joined Columbia University since 2004.

His research focuses on modeling household behaviors, risk and contract theory, economy of insurance. He is involved in numerous conferences as organizer or keynote speaker and has been editor and co-editor of many international economic publications, incl. the Journal of Political Economy.

He is a Fellow of the European Economic Association and of the Econometric Society.



Olivier Blanchard

Olivier Blanchard, Class of 1941 Professor of Economics at the Massachusetts Institute of Technology

Has spent his professional life in Cambridge, U.S.

He received his Ph.D in economics at the MIT in 1977, taught at Harvard University, returning to MIT in 1982, where he has been since then.

He is a macroeconomist, who has worked on a wide set of issues, from the role of monetary policy, to the nature of speculative bubbles, to the nature of the labor market and the determinants of unemployment.

He has worked with numerous countries and international organizations. He is the author of many books and articles, including two textbooks in macroeconomics.

He is a fellow and Council member of the Econometric Society, a past vice president of the American Economic Association, a member of the American Academy of Sciences, and a member of the French Economic Advisory Council to the French Prime Minister.

Daniel Laurent

Current positions

Professor (Computer Science specialized in graph theory applied to Chemistry and Computer graphics systems) – Marne-La-Vallée University since 1990

- Member of the "University-Employment Commission"

Previous positions

1989-1996 : In charge of the establishment of Marne-La-Vallée University

1978-1981 : Vice-chancellor of Paris Universities

1976-1978 : Deputy Assistant of the French Ministry of Universities

1973-1990 : Professor at University Paris 7- Jussieu

Education

PHD Computer Science (Graph theory) - Research in the field of graph theory applied to chemistry (DARK SYSTEM), computer graphics.

Publications

« Université : relever le défi du nombre » (*University : taking up the challenge of a large number*) Report to the Minister of Education and Research, 20 January 1995

« De l'école primaire à l'université », (*From Primary school to University*) internal report of Institut Montaigne, March 2005

« Recherche : petits projets deviendront grands ! » (*Research : small projects will turn big*) (*Amicus Curiae*, Institut Montaigne, August 2005)

Contribution to the report « Ouvrir les grandes écoles à la diversité » (*Diversify selection for Elite Higher Education*) published by the Institut Montaigne, January 2006.

« Université, recherche une fondation européenne pour rattraper le retard » (*University and Research : a European Foundation to catch up with the field*) *Amicus Curiae*, Institut Montaigne, April 2006)

Ecoles primaires en ZEP « Faire plus et différemment » (*Primary schools in priority education zones, the need to do more and to do it differently*) (Institut Montaigne, September 2006)

Others

- Since early September 2007, Daniel Laurent has been the co-chairman of « Professional training Committee ». This Committee has been set up by the French Minister of Education Valérie Pécresse and the Minister for Employment Xavier Bertrand. He is co-chairman of this Committee with Mr Geoffroy Roux de Bézieux (Chairman of "Croissance Plus").