



[For Immediate Release]

HONG KONG GETS HEAD START ON BEATING LIFE'S FUTURE CHALLENGES REVEALS AXA STUDY

- **Lower optimism appears to drive Hong Kong's citizens to take action and plan earlier for a better retirement**
- **Family comes first for typically career-minded Hong Kongers**
- **Many want to enjoy the future but not at the expense of the present**

(4 October 2007, Hong Kong) AXA China Region Insurance Company (Bermuda)Limited ("AXA") today published a study showing that Hong Kong's mass affluent¹ are the most aware and realistic about life's future challenges, compelling them to take action and plan earlier for the future than other markets across Asia, according to AXA Asia Life's first Life Outlook Index survey.

The AXA Life Outlook Index is a new index developed by AXA Asia Life in 2007 to identify current life satisfaction and forecast the level of optimism and outlook towards life over the next five years in Hong Kong and across Asia. Launched today, the index provides an understanding of consumers' attitudes towards four key life aspects (Family, Career, Health and Retirement) and as an industry benchmark for forecasting consumers' financial management needs.

From the eight Asian markets surveyed, the Index revealed that Asian mass affluent are optimists overall about their outlook on life in the next five years with a regional average score² of 71.6. Hong Kong ranked just under the regional average optimism level with a score of 67.7. Hong Kong mass affluent are more inclined to think about their outlook on life and plan for their future than any other market surveyed - 47% of Hong Kong respondents have planned seriously and taken action for retirement preparation, the highest level of all markets surveyed.

Despite this high awareness about retirement planning, only 20% of Hong Kong mass

¹ Aged 25-50 years and having met the overall criteria of having higher than average personal income in Hong Kong which is the top 25-35% of the total population

² Index calculated on a score of one to 100

affluent are satisfied with their current retirement preparation. Lower optimism towards their outlook about life appears to be driven by concerns about the future but it also reflects greater awareness about potential challenges and encourages early action to take charge of one's life. Furthermore, these concerns felt by Hong Kong's citizens would appear to explain their lower level of optimism towards their future outlook about life.

Mrs. Francine Fu, Chief Marketing Officer, AXA Hong Kong, said: "In our view, Hong Kong mass affluent's lower optimism towards their outlook on life is driven by concerns about the future, but taking early action to take charge of one's life, planning earlier and seeking comprehensive financial advice will ensure people feel more confident in achieving their life goals."

Hong Kong's mass affluent rank family condition as the most influential aspect on their overall outlook about life. Confidence towards the family condition aspect increases from now to the next five years, with the number of respondents who are optimistic about their outlook on the family condition aspect increasing from 40% to 49%. China and Hong Kong are the only markets to rate family condition as the most important, while all other markets rate career as the most influential in their outlook about life.

Career is the second most influential aspect to Hong Kong's mass affluent and they have a strong positive increase in optimism towards their outlook on career for the next five years (a 12% increase in the total number of respondents who are optimistic about their career between now and the next five years). Factors such as job security and work-life balance have the most influence over Hong Kong's mass affluent career outlook. Given the increase in optimism towards their career for the next five years, this possibly indicates that Hong Kong mass affluent expect positive changes towards their sense of job security and work-life balance. Career is also seen to be more as a means to help realize Hong Kong mass affluent's retirement plans than as a means to support themselves and their families.

Hong Kong's mass affluent would like to retire at an earlier age, ideally at 56 years, compared with the realistic age of 59. However, they are unwilling to accept a reduction in their existing living standards for an earlier retirement and prefer to continue working until they need to retire.

AXA believes more comprehensive and earlier financial planning can make Hong Kong people more confident in their future outlook of life and will help them meet their ambitions for retirement. 71% of Hong Kong respondents expect to be happier at retirement, with most believing this is because they will enjoy life, have more freedom and more time for family.

Mrs. Fu commented: "Despite the fact that Hong Kong's mass affluent ranked family condition and career as the most influential aspects contributing to a positive outlook of life, it's important that people should not downplay the importance of planning for retirement and health protection. Only with a well-balanced life would people feel confident in their future. The Life Outlook Index gives us valuable information in better understanding our customers' life challenges and the opportunities we have in managing them.

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About the AXA Life Outlook Index

The AXA Life Outlook Index is a new index developed by AXA Asia Life in 2007 to identify current life satisfaction and forecast the level of optimism and outlook towards life across Asia by the mass affluent. The Index aims to provide an industry measurement and benchmark for forecasting mass affluent consumers' life and financial management needs. The Index measures the four core aspects of life – career, family, health and retirement, and uses the Structural Equation Model (SEM), a sophisticated statistical technique, to produce an overall Life Outlook Index for each market. The 2007 AXA Life Outlook Index survey was carried out in eight markets across Asia including China (Beijing, Shanghai, Guangzhou), Hong Kong, India (Mumbai, Delhi), Indonesia (Jakarta), Malaysia (Kuala Lumpur), the Philippines (Manila), Singapore and Thailand (Bangkok).

The 2007 AXA Life Outlook Index surveyed a total of 2,400 mass affluent respondents aged 25 to 50 years across eight markets in Asia.

About AXA

AXA China Region is a part of AXA Asia Pacific Holdings, a member of the global AXA Group, a worldwide leader in financial protection and wealth management. AXA has a history dating back to the early 19th century and commenced business in Hong Kong in 1986. For the year of 2006, AXA's revenues were US\$104.1 billion* and, as of 31 December 2006, its assets under management were US\$1,732.5 billion*.

* Calculated based on an exchange rate of 1 Euro = US\$1.3175.

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