
CORRECTED-AXA names new management team under new CEO ahead of investor day - Reuters News

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PARIS, May 26 (Reuters) - French insurer AXA on Friday announced a broad management reshuffle under its incoming CEO, who is expected to focus on shareholder returns and digital transformation when he presents a strategic plan on June 21.

AXA deputy CEO Thomas Buberl, who is due to replace Henri de Castries in September, announced a new leadership team in an internal reshuffle.

Benoit Claveranne, previously head of life insurance business at AXA Asia was appointed chief transformation officer, while Paul Evans was put in charge of life and saving, global health division. Gaelle Olivier was named chief executive of property and casualty but chief financial officer Gerard Harlin remained in place.

Analysts expect the new management to target earnings growth above consensus and to signal possibility of higher dividends. **'It is possible that there will be a greater focus on growth areas, such as Asia, ...health insurance,' Cogefi Gestion chief investment officer Hugues Aourousseau, said on Thursday.**

AXA has told analysts that it expects to post an exceptional gain of 1.1 billion euros from real estate disposals in the United States in the first six months of the year.

The move is expected to free up capital for redeployment into opportunities offering higher returns, analysts at Credit Suisse said in May.

Following Axa's Q1 results in May, Helvea analysts said they expect AXA to move further away from its minimum payout ratio to reach 50 percent by 2017, which translates into a dividend yield of more than 5 percent.

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