malakoff humanis

SANTÉ - PRÉVOYANCE - RETRAITE - ÉPARGNE

2023 Solvency and Financial Condition Report

SGAM Malakoff Humanis

TABLE OF CONTENTS

Summary **3**
A. Business and performance **6**
A.1. Activity 6
A.2. Underwriting performance 11
A.3. Investment performance 14
A.4. Performance of other activities 18
A.5. Other information 18
B. System of governance **19**
B.1. General information 19
B.2. Fit and proper requirements 25
B.3. Risk Management System (ORSA) 28
B.4. Internal control 33
B.5. Internal audit function 36
B.6. Actuarial function 38
B.7. Outsourcing 41
B.8. Other information 43
C. Risk profile **44**
C.1. Underwriting risk 44
C.2. Market risk 49
C.3. Counterparty risk 59
C.4. Liquidity risk 61
C.5. Operational risk 62
C.6. Other important risks 64
D. Valuation for solvency purpose **65**
D.1. Asset valuation 65
D.2. Valuation of technical provisions 73
D.3. Valuation of other liabilities 80
D.4. Alternative valuation methods 85
D.5. Other information 85
E. Capital management **86**
E.1. Own funds 86
E.2. Solvency Capital Requirement (SCR) and Minimum Capital Requirement (MCR) 97
E.3 Use of duration-based equity risk sub-module in the calculation of the SCR 106
E.4 Differences between the standard formula and any internal model used 106
E.5 Non-compliance with MCR and SCR 106
E.6 Other information 106
APPENDIX **107**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SUMMARY

BUSINESS AND PERFORMANCE

The year 2023 was marked by a significant drift in healthcare spending, against a backdrop of rising inflation and interest rates compared with previous years, particularly since 2021.
Despite this general downturn, the Group confirmed its financial model with:

- A 1 point improvement in the combined ratio,
- Net income of more than €183 million, while continuing to finance the Group's CSR policy and transformation.

SGAM Malakoff Humanis' revenue was €7,088.5 million as of 31 December 2023 compared with €6,825.9 million as of 31 December 2022, an increase of 3.8% driven mainly by Malakoff Humanis Prévoyance, Quatrem, Auxia and the mutuals.

The 2023 financial year was marked by an increased drift in healthcare spending. In personal protection risk, profitability increased due to the impact of rising interest rates and the pricing policy.

SYSTEM OF GOVERNANCE

The mutual insurance group company (SGAM) Malakoff Humanis was created with effect from 1 January 2019. It comprises the Group's insurance entities: provident institutions, mutuals, a mutual insurance company and insurance subsidiaries.

It is structured around associations and groupings that define the Group's policy and bring together its human, material and IT resources.

The appointment of directors who sit on the various bodies as well as executive officers and key functions is governed by fit and proper criteria.

RISK PROFILE

Underwriting risk

The underwriting risk profile is concentrated on health and personal protection cover, with little exposure to retirement savings cover. It varies according to changes in business activity and interest rates.

Exposure to these risks is measured using the standard formula, which is considered an appropriate risk measure for the Group.

SGAM Malakoff Humanis' exposure to underwriting risk amounted to €2,373.9 million as of 31 December 2023 compared with €2,381.5 million as of 31 December 2022, with the various effects offsetting each other between the growth in business and the fall in interest rates between the end of 2022 and the end of 2023.

Market risk

Market risk is defined as the risk of insufficient value and therefore insufficient return on investments. The market risk factors and shocks to securities are those of the standard formula.
Concentration in terms of counterparty, sector or geographical area accentuates the risk on all these risk factors.
SGAM Malakoff Humanis' exposure to market risk amounted to €2,757.6 million as of 31 December 2023 compared with €2,720.1 million in 2022, the increase being mainly due to the rise in equity exposure.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Counterparty risk

Counterparty risk measures the loss related to the default of creditors.
SGAM Malakoff Humanis' exposure to counterparty risk is stable, falling from €248.7 million in 2022 to €248.3 million as of 31 December 2023.

Liquidity risk

Liquidity risk is defined as an inability to meet commitments due to insufficient available cash. Given the nature of its business, the predominant risk factor for all Malakoff Humanis Group entities could be the level of transferability of its investments. However, it remains limited by a choice of liquid assets for each of the entities.

Operational risk

Operational risk relates to dysfunctional internal processes, human resources, internal or external fraud, damage to tangible assets, IT risks and risks related to outsourced activities and supplier relationships.

Exposure to operational risk is valued using the standard formula and amounts to €231.8 million as of 31 December 2023, compared with €220.1 million as of 31 December 2022, in line with business growth.

VALUATION FOR SOLVENCY PURPOSES

Investments

Investments constitute the major part of the assets of the Group's Solvency II balance sheet and the balance sheets of the affiliated entities. Under Solvency II, they are valued at market value.

The market value of SGAM Malakoff Humanis' investments (excluding unit-linked investments) is €27,435.3 million as of 31 December 2023, compared with €26,759.2 million in 2022.

Other balance sheet assets consist mainly of technical provisions ceded to reinsurers, deferred taxes, unit-linked investments and receivables from policyholders, brokers and reinsurers.

Technical provisions

The Solvency II technical provision is calculated as the sum of a "best estimate" of liabilities including projected financial flows discounted with the regulatory risk-free yield curve and a risk margin representing the additional capital requirement to cover the commitments over the entire life of the insurer's portfolio.

Thus, the amount of technical provisions net of ceded reinsurance for SGAM Malakoff Humanis was €19,436.2 million at 31 December 2023 compared with €19,602.7 million in 2022, the decrease being linked to adjustments to future redistribution measures.

Other liabilities

Other liabilities consist mainly of deferred taxes and amounts due to policyholders and brokers as well as current account balances with reinsurers.

CAPITAL MANAGEMENT

Own funds

The Group's objective is to manage its own funds with a view to creating sustainable value in line with the Group's development strategy and maintaining its solvency level in line with its risk appetite.

Capital management is based on three key principles:
- Anticipation of capital needs and/or surpluses
- Optimisation of capital allocation and solidarity mechanisms between Group entities
- Identification of levers for managing capital and solvency.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The capital management policy is approved by Executive Management and submitted to the Boards of Directors of each entity concerned for approval, after the Audit and Risk Committee has been informed and consulted.

SGAM Malakoff Humanis' economic capital amounted to €8,719.1 million as of 31 December 2023 compared with €8,232.7 million in 2022. The increase in capital in 2023 is mainly due to financial performance and methodological adjustments.

Solvency Capital Requirement

SGAM Malakoff Humanis uses the standard formula to calculate the Solvency Capital Requirement (SCR). Approximation methods are sometimes used but in a prudent manner and without significant issues. The absorbing capacity of deferred taxes is limited to the amount of deferred taxes recorded as liabilities in the Solvency II balance sheet. Any deferred tax assets are not included either in the calculation of own funds or in the absorbing capacity of the SCR.

SGAM Malakoff Humanis' regulatory capital requirement amounted to €3,530.4 million as of 31 December 2023 compared with €3,351.6 million in 2022.

Thus, the solvency ratio of SGAM Malakoff Humanis for 2023 is 247% compared with 246% at 31 December 2022.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A. BUSINESS AND PERFORMANCE

A.1. Activity

A.1.1. OVERVIEW

The Malakoff Humanis mutual insurance group company (SGAM) is the combining entity of the Malakoff Humanis group.

The entities in the combined scope of consolidation are mainly engaged in group and/or individual insurance activities, covering health, personal protection and retirement savings risks.
These activities are carried out by four provident institutions, six mutuals including a supplementary occupational pension mutual, a mutual insurance company and five insurance subsidiaries.
The scope also includes non-insurance entities (brokerage, etc.).

SGAM Malakoff Humanis and its affiliated entities are subject to supervision by the French prudential supervision and resolution authority (Autorité de Contrôle Prudentiel et de Résolution - ACPR) - located at 4 place de Budapest - 75009 Paris.
The group tax auditor is the 6th Audit Team.

The statutory auditors of the Solvency II group and its entities are as follows:

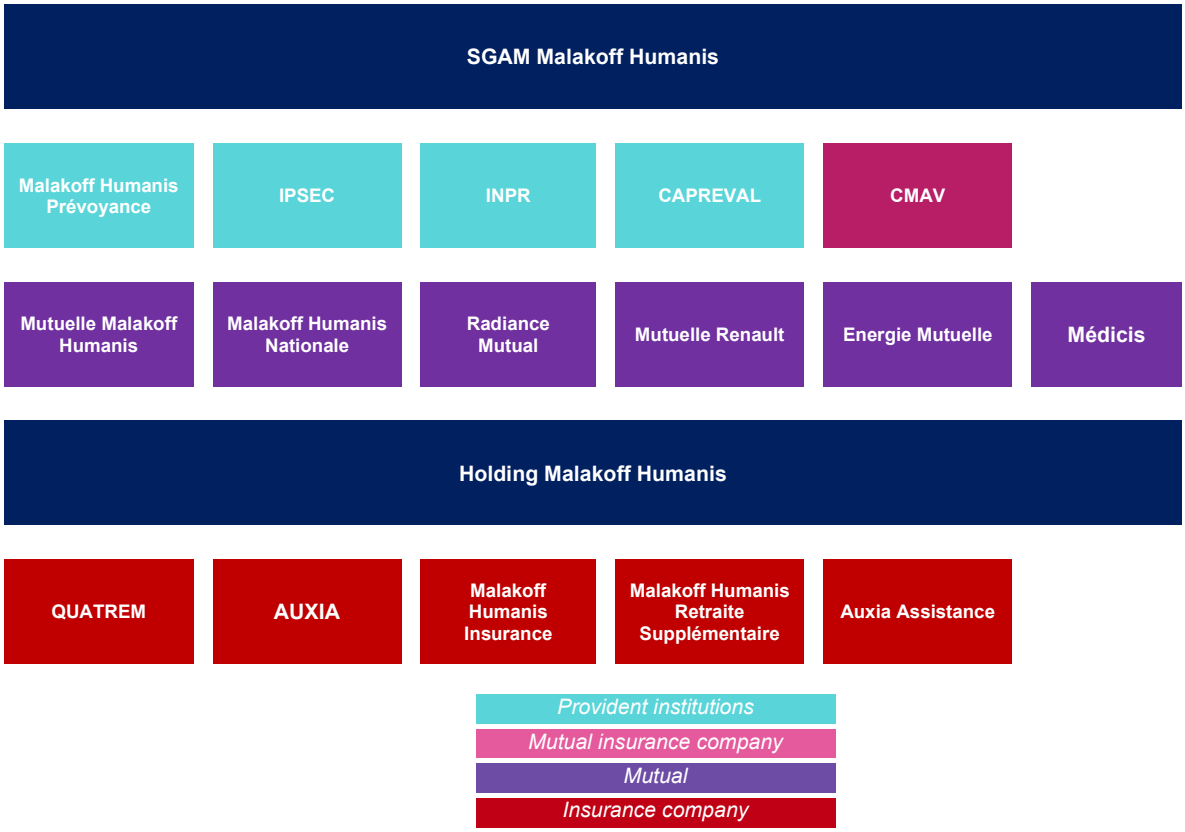
Statutory auditors	KPMG	Mazars	Grant Thornton
Malakoff Humanis Prévoyance		X	
IPSEC	X		
INPR		X	
CAPREVAL		X	
Mutuelle Malakoff Humanis	X		
Malakoff Humanis Nationale		X	
Radiance Mutuelle			X
Mutuelle Renault			X
Médicis		X	
Energie Mutuelle	X		
CMAV	X		
QUATREM	X		
AUXIA	X		
Malakoff Humanis Assurances	X		
MH Retraite Supplémentaire	X		
AUXIA Assistance	X		
SGAM Malakoff Humanis	X	X	

Their contact details are:
- KPMG, located at 2 Avenue Gambetta 92066 Paris La Défense;
- MAZARS, a firm located at 61 rue Henri Regnault 92400 Courbevoie;
- GRANT THORNTON, located at 29 rue du Pont 92200 Neuilly-sur-Seine;

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A.1.2. THE STRUCTURE OF THE SOLVENCY II GROUP

SGAM Malakoff Humanis is the head entity of the Solvency II group and is also the combining entity for the 2023 financial statements. It ensures a level of financial solidarity between all affiliated entities.



Thus, the insurance entities of SGAM Malakoff Humanis are:

Provident Institutions:
- Malakoff Humanis Prévoyance (MHP), the inter-professional provident institution resulting from the merger in 2019 with Malakoff Médéric Prévoyance and Humanis Prévoyance;
- IPSEC: Provident institution for employees of the companies of the Caisse des Dépôts Group and other local public bodies;
- INPR: Institution Nationale de Prévoyance des Représentants;
- CAPREVAL, provident institution of the Vallourec group and its former subsidiaries;

Mutuals:
- Mutuelle Malakoff Humanis (MMH), an inter-professional mutual;
- Malakoff Humanis Nationale (MHN), an inter-professional mutual;
- Radiance Mutuelle, an inter-professional mutual of the Bourgogne-Rhône Alpes region;
- Mutuelle Renault (commercial brand Mobilité Mutuelle), a mutual of the Mobility sector;
- Médicis, a supplementary occupational pension mutual.
- Energie Mutuelle, a mutual of the energy sector;

The mutual insurance company:
- Caisse Mutuelle d'Assurances sur la Vie (CMAV), a mutual insurance company governed by the French Insurance Code;

Other insurance entities:
- QUATREM, an insurance company specialising in supplementary health insurance, personal protection and retirement savings
- AUXIA, an insurance company specialising in personal protection and funeral contracts;
- Malakoff Humanis Assurances (MHA), an insurance company specialising in international insurance and personal protection;

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- Malakoff Humanis Retraite Supplémentaire (MHRS): Supplementary pension fund dedicated to the occupational Retirement Savings activity;
- AUXIA assistance, an insurance company specialising in personal assistance;

The entities contribute Group revenue as follows:

in €m	ACTUAL 2022	ACTUAL 2023	Change 2022/2023
Malakoff Humanis Prévoyance	3,357.7	3,696.3	10.1%
IPSEC	153.4	157.9	2.9%
INPR	53.9	51.4	-4.6%
CAPREVAL	9.6	7.2	-24.4%
Mutuelle Malakoff Humanis	476.1	494.3	3.8%
Malakoff Humanis Nationale	182.1	196.9	8.1%
Radiance Mutuelle	81.4	80.6	-1.0%
Mobilité Mutuelle	70.7	82.1	16.1%
Médicis	44.7	37.8	-15.4%
Energie Mutuelle	44.7	51.4	15.1%
CMAV	5.5	5.9	6.8%
QUATREM	2,146.8	2,330.6	8.6%
AUXIA	199.7	263.8	32.1%
Malakoff Humanis Assurances	65.3	78.8	20.7%
MH Retraite Supplémentaire (*)	239.9	71.1	-70.4%
AUXIA Assistance	13.2	14.2	7.8%
Combination restatements (**)	*-318.8*	*-531.9*	
SGAM Malakoff Humanis	**6,825.9**	**7,088.5**	**3.8%**

(*)Exceptional portfolio entry in 2022

(**) Restatements of intra-group transactions are made when the financial statements are combined: internal transactions, in particular reinsurance transactions, were eliminated when the combined company financial statements were drawn up. Materiality thresholds have been defined for intra-group transactions.

This single Group report includes figures for the insurance entities included in the combination scope as of 31 December 2023.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A.1.3. THE 2023 ACTIVITIES OF SGAM MALAKOFF HUMANIS

SGAM Malakoff Humanis is active in personal insurance, mainly in health, personal protection and, to a lesser extent, retirement savings.

Corporate and sector customers represent 81% of the portfolio in 2023.

in €m	ACTUAL 2022	ACTUAL 2023	Health	Personal protection	Savings
Malakoff Humanis Prévoyance	3,357.7	3,696.3	*1,917.3*	*1,759.8*	*19.1*
IPSEC	153.4	157.9	*85.5*	*72.5*	
INPR	53.9	51.4	*19.6*	*31.8*	
CAPREVAL	9.6	7.2	*5.4*	*1.9*	
Mutuelle Malakoff Humanis	476.1	494.3	*493.9*	*0.4*	
Malakoff Humanis Nationale	182.1	196.9	*194.5*	*2.4*	
Radiance Mutuelle	81.4	80.6	*80.3*	*0.2*	
Mobilité Mutuelle	70.7	82.1	*82.1*		
Médicis	44.7	37.8			*37.8*
Energie Mutuelle	44.7	51.4	*50.3*	*1.1*	
CMAV	5.5	5.9		*2.6*	*3.2*
QUATREM	2,146.9	2,330.6	*1,448.0*	*759.0*	*123.5*
AUXIA	199.7	263.8		*263.8*	
Malakoff Humanis Assurances	65.3	78.8	*44.6*	*34.2*	
MH Retraite Supplémentaire (*)	239.9	71.1			*71.1*
AUXIA Assistance	13.2	14.2		*14.2*	
Combination restatements	*-318.8*	*-531.9*	*-325.7*	*-203.0*	*-3.2*
SGAM Malakoff Humanis	**6,825.9**	**7,088.5**	**4,095.8**	**2,740.9**	**251.6**

(*) Exceptional portfolio entry in 2022

Total revenue including exceptional items for the year amounted to €7,088.5 million, up 3.8% compared with 2022 (€6,825.9 million), due to a high level of production in 2022, the proactive pricing policy and favourable technical consolidation in 2022.

On a recurring basis (excluding exceptional items such as gains/loss on premiums and exceptional transactions such as portfolio inflows), the Group's revenue amounted to **€6,768.1 million** compared with €6,442.6 million at 31 December 2022, up 5.1%, mainly due to net new business.

A.1.4. REVENUE BY BUSINESS LINE

The main business lines of SGAM Malakoff Humanis, as defined by Solvency II, are as follows:

- Non-life insurance and reinsurance commitments (health not similar to life, "non-SLT"): medical expense insurance and income protection insurance;
- Life insurance commitments:
  - Health Similar to Life: health insurance and annuity resulting from non-life insurance contracts and linked to health insurance commitments
  - Life: insurance with profit participation, indexed and unit-linked insurance, other life insurance;
- Life reinsurance commitments

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Total revenue breaks down as follows according to the business lines defined by Solvency II:

in €m	Amount		Change	
	2022	2023	in €m	In %
Health not similar to life	5,078.5	5,402.4	323.8	+6.4%
Health similar to life	122.6	72.0	-50.5	-41.2%
Life	1,611.6	1,599.8	-11.8	-0.7%
Non-life	13.2	14.2	+1,0	+7.8%
Revenue	**6,825.9**	**7,088.5**	**262.6**	**+3.8%**

A.1.5. REVENUE BY BUSINESS LINE AND BY ENTITY

The details by entity making up the SGAM are as follows:

in €m	TOTAL		Non-SLT Health		SLT Health		Life		Non-life	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Malakoff Humanis Prévoyance	3,357.7	3,696.3	2,699.7	2,872.4	9.6	12.7	648.5	811.2		
IPSEC	153.4	157.9	109.2	131.0	-	0.3	44.2	26.6		
INPR	53.9	51.4	44.7	42.5	-		9.2	8.9		
CAPREVAL	9.6	7.2	7.3	6.0	-		2.3	1.2		
Mutuelle Malakoff Humanis	476.1	494.3	475.9	493.9	0.1	0.2	0.2	0.2		
Malakoff Humanis Nationale	182.1	196.9	179.7	194.5	-		2.4	2.4		
Radiance Mutuelle	81.4	80.6	81.4	81.8	-	-1.5	-	0.2		
Mutuelle Renault	70.7	82.1	70.7	82.1	-		-			
Médicis	44.7	37.8	-		-		44.7	37.8		
Energie Mutuelle	44.7	51.4	44.7	50.3	-	1.1	-			
CMAV	5.5	5.9	-	1.4	-	0.3	5.5	4.2		
QUATREM	2,146.9	2,330.6	1,501.7	1,782.5	162.1	59.0	483.1	489.1		
AUXIA	199.7	263.8	15.5	14.8	10.7	10.1	173.6	238.8		
Malakoff Humanis Assurances	65.3	78.8	44.0	60.0	2.6	2.4	18.8	16.5		
MH Retraite Supplémentaire (*)	239.9	71.1	-		-		239.9	71.1		
AUXIA Assistance	13.2	14.2	-		-		-		13.2	14.2
Combination restatements	*-318.8*	-531.9	*-195.8*	-410.9	*-62.5*	-12.5	*-60.8*	-108.5	-	
SGAM Malakoff Humanis	**6,825.9**	**7,088.5**	**5,078.5**	**5,402.4**	**122.6**	**72.0**	**1,611.6**	**1,599.8**	**13.2**	**14.2**

(*) Exceptional portfolio entry in 2022

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A.2. Underwriting performance

Underwriting performance (also known as operating income) is calculated as the difference between revenue and the sum of claims expenses and management expenses.

For a more detailed analysis, the Group presents its income statement by isolating "recurring" items from exceptional items.
These exceptional or "non-recurring" items include the following:

- Premiums: gains/loss on premiums and exceptional transactions such as additions to portfolio
- Claims: specific events related to changes in the context, particularly regulatory
- Management expenses: identified by clearly specific projects
- Financial income: significantly higher-than-expected realised capital gains over the period

Thus, the "**recurring**" view only takes into account non-exceptional transactions that took place in the current year This recurring analysis does not take into account portfolio transfers, changes in the regulatory context or the recognition of any gains or losses.

A.2.1. Recurring underwriting performance

Recurring revenue:

On a recurring basis, SGAM Malakoff Humanis' gross underwriting revenue amounts to €6,768.1 million, up 5.1% on 2022 (€6,442.6 million).

Recurring underwriting performance:

in €m	2022	2023
Health	-208.0	183.6
Personal protection	23.2	68.4
Savings	-3.0	-11.5
SGAM Malakoff Humanis	**-187.7**	**-126.6**

Recurring underwriting performance improved in 2023 under the effect of the renewal campaign and the positive consolidation of the 2022 risk, and despite the significant drift in healthcare spending

The recurring loss ratio net of reinsurance improved by 0.6 points to 82.7% in 2023, mainly due to the positive consolidation of the 2022 technical margin in both personal protection and individual health.

- In group health, the claims experience deteriorated slightly, but the pricing policy enabled us to absorb a drift that was still very significant in 2023. At the same time, in individual health, the loss ratio improved as a result of the positive consolidation of the technical margin, which made it possible to compensate for a drift in excess of the pricing policy.
- In personal protection, the loss ratio improved as a result of the pricing policy and the rise in interest rates from 2021.

A.2.3. Underwriting performance before and after reinsurance

The recurring underwriting performance of SGAM Malakoff Humanis and its affiliated entities is presented below, with a distinction made between performance before reinsurance and recurring performance after reinsurance.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

in €m	Gross underwriting performance		Net underwriting performance	
	2022	2023	2022	2023
Malakoff Humanis Prévoyance	-115.2	-83.0	-113.2	-100.3
IPSEC	-21.1	-19.2	-12.0	-6.8
INPR	2.3	1.8	2.2	1.6
CAPREVAL	-1.0	-1.6	-1.1	-1.7
Mutuelle Malakoff Humanis	2.6	9.3	0.9	7.4
Malakoff Humanis Nationale	4.0	6.0	3.6	2.1
Radiance Mutuelle	5.6	5.1	5.6	5.1
Mutuelle Renault	1.3	0.4	1.3	0.4
Médicis	1.2	1.6	1.2	1.6
Energie Mutuelle	-0.2	1.3	0.2	0.3
CMAV	1.1	1.2	1.1	1.2
QUATREM	-86.0	-35.7	-79.1	-34.7
AUXIA	5.4	0.7	1.4	3.0
Malakoff Humanis Assurances	0.7	0.4	0.2	-1.2
MH Retraite Supplémentaire	-3.1	-4.5	-2.4	-4.3
AUXIA Assistance	1.9	0.9	1.9	0.9
Restatement	12.8	-11.3	*0.6*	*-1.3*
SGAM Malakoff Humanis	**-196.7**	**-117.4**	**-187.7**	**-126.6**

A.2.3. RECURRING UNDERWRITING PERFORMANCE BY ENTITY

Details of the underwriting performance of each of the entities affiliated to the SGAM are as follows:

in €m	Total		Health		Personal protection		Savings	
	2022	2023	2022	2023	2022	2023	2022	2023
Malakoff Humanis Prévoyance	-113.2	-100.3	-100.8	-95.3	-10.1	-3.2	-2.4	-1.7
IPSEC	-12.0	-6.8	-4.7	-4.2	-7.4	-2.6	-	-
INPR	2.2	1.6	1.1	1.2	1.2	0.3	-	-
CAPREVAL	-1.1	-1.7	-0.8	-0.8	-0.3	-0.8	-	-
Mutuelle Malakoff Humanis	0.9	7.4	0.8	7.3	0.1	0.1	-	-
Malakoff Humanis Nationale	3.6	2.1	4.7	2.2	-1.1	-0.1	-	-
Radiance Mutuelle	5.6	5.1	5.2	5.1	0.2	0.0	0.2	-
Mobilité Mutuelle	1.3	0.4	1.3	0.4	-	-	-	-
Médicis	1.2	1.6	-	-	-	-	1.2	1.6
Energie Mutuelle	0.2	0.3	-0.3	0.1	0.6	0.2	-	-
CMAV	1.1	1.2	-	-	0.3	0.6	0.8	0.61
QUATREM	-79.1	-34.7	-113.0	-93.3	34.1	66.5	-0.2	-7.8
AUXIA	1.4	3.0	-	-	1.4	3.0	-	-
Malakoff Humanis Assurances	0.2	-1.2	-0.3	-1.5	0.5	0.3	-	-0.1
MH Retraite. Supplémentaire	-2.4	-4.3	-	-	-		-2.4	-4.2
AUXIA Assistance	1.9	0.9	-	-	1.9	0.9	-	-
Restatements	*-0.1*	*-1.3*	*-1.2*	*-4.7*	*1.2*	*3.2*	*-0.2*	*0.2*
SGAM Malakoff Humanis	**-187.7**	**-126.6**	**-208.0**	**-183.6**	**23.2**	**68.4**	**-3.0**	**-11.5**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

2023 was marked by:

For the provident institutions:

- Malakoff Humanis Prévoyance: an underwriting performance that improved from 2022 to 2023, driven by an improved technical income in health and personal protection and controlled operating expenses (Group policy);
- IPSEC: an improved underwriting performance due to the combined effects of portfolio restructuring and the introduction of group reinsurance for health and personal protection;
- INPR: a deterioration in underwriting performance due to a drift in personal protection that was not offset by the effects of technical rates;
- CAPREVAL: an underwriting performance that deteriorated due to drift.

For the mutuals:

- Mutuelle Malakoff Humanis: an improved underwriting performance between 2022 and 2023 linked to a positive consolidation of the 2022 technical margin and despite a still high drift in healthcare spending;
- Malakoff Humanis Nationale: a deterioration in underwriting performance linked to drift in healthcare spending;
- Radiance Mutuelle: a slight deterioration in underwriting performance due to the drift in healthcare spending;
- Mutuelle Renault: a deterioration in underwriting performance linked to a drift in healthcare spending;
- Médicis: an increase in operating income compared with 2022 due to the combined effects of a slight deterioration in the technical margin (reduction in charges on assets under management) and a return to a normal level of expenses (post-Covid).
- Energie Mutuelle: improved underwriting performance thanks to continued control of operating expenses.

For the mutual insurance company:

- CMAV: underwriting performance up on growth in group personal protection revenue

For the subsidiaries:

- QUATREM: improved underwriting performance due to the combined effects of technical factors (effects of the pricing policy and new business) and tight control of operating expenses and commissions;
- AUXIA: growth in underwriting performance over the period, due to an improvement in the technical margin and lower operating expenses;
- Malakoff Humanis Assurances: a deterioration in underwriting performance due to a drift that was not offset by the pricing policy;
- Malakoff Humanis Retraite Supplémentaire: lower underwriting performance with higher operating expenses, in line with the “Epargne” strategic plan;
- AUXIA Assistance: a fall in underwriting performance due to an increase in claims experience and commissions, combined with a fall in revenue.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A.3. Investment performance

A.3.1. ACCOUNTING FINANCIAL PERFORMANCE

The accounting rate of return on assets of **SGAM Malakoff Humanis** is 3% compared to 2.5% in 2022. This performance has been maintained thanks to diversified and secure financial management that ensures stable returns over the long term, in line with the commitments made by the Group.

in €m	Net book value 2022	Net book value 2023	Change in value	Of which			Accounting rate of return (**)
				contributions /withdrawals	capitalisation reserve	financial income	
Matching portfolio	**16,633.2**	**16,485.3**	**-147.9**	**-220.9**	**-326.3**	**399.3**	**2.4%**
Bonds (incl. forward)	12,573.1	12,743.1	170.0	-154.9	0.0	324.9	2.6%
Private debt	1,116.4	1,069.8	-46.6	-76.2	0.0	29.5	2.7%
Real estate	2,943.7	2,672.4	-271.3	10.2	-326.3	44.9	1.6%
Performance portfolio	**7,151.7**	**7,292.6**	**140.9**	**-260.8**	**0.0**	**401.7**	**5.6%**
Unlisted funds	617.5	636.7	19.2	-47.8	0.0	67.0	10.7%
Listed funds and shares	6,534.1	6,655.9	121.7	-213.0	0.0	334.8	5.1%
Equity investments	**488.7**	**425.6**	**-63.0**	**23.2**	**0.0**	**-86.3**	**-18.9%**
Money market and similar	**1,184.8**	**1,249.4**	**64.6**	**21.3**	**0.0**	**43.3**	**3.6%**
Investments	**25,458.4**	**25,254.9**	**-5.4**	**-437.2**	**-326.3**	**758.1**	**3.0%**
Other (*)				*-10.8*		*10.8*	
Total investments	**25,458.4**			**-448.0**		**768.9**	

(*) "Other" items mainly include the exclusion of non-recurring financial income resulting from the combination of non-insurance entities and intra-group transactions carried out in 2022.

(**) The accounting rate of return is determined by dividing financial income by the average of the carrying amounts N and N-1.

The analysis of changes in investments by entity at book value is as follows:

in €m	Net book value 2022	Net book value 2023	Change in value	Of which		Accounting rate of return
				contributions /withdrawals	financial income	
Malakoff Humanis Prévoyance	11,332.6	11,609.7	277.1	-82.6	364.9	3.2%
IPSEC	196.6	210.2	13.6	13.3	0.4	0.1%
INPR	456.6	477.4	20.8	6.2	14.6	3.1%
CAPREVAL	60.7	59.5	-1.2	-2.6	1.5	2.5%
Mutuelle Malakoff Humanis	735.1	756.9	21.8	7.9	14.0	1.9%
Malakoff Humanis Nationale	109.1	122.3	13.2	12.2	1.0	0.9%
Radiance Mutuelle	113.8	119.0	5.8	2.8	3.3	2.8%
Mutuelle Renault	74.7	75.6	0.9	-0.1	1.0	1.4%
Médicis	2,760.8	2,694.2	-66.6	-140.7	74.1	2.7%
Energie Mutuelle	18.7	34.3	15.7	15.4	0.3	1.0%
CMAV	442.7	429.9	-13.0	-27.1	13.6	3.1%
QUATREM	7,132.4	7,145.5	13.0	-239.8	253.7	3.7%
AUXIA	1,251.8	1,364.3	112.5	74.8	40.1	3.1%
Malakoff Humanis Assurances	154.9	155.3	0.4	-0.6	2.5	1.6%
MH Retraite Supplémentaire	1,226.3	1,216.7	-9.7	-51.1	40.5	3.3%
AUXIA Assistance	29.8	38.8	9.0	8.6	0.5	1.5%

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A.3.2. THE FINANCIAL CONTRIBUTION

Financial income for the year generated a financial contribution to the Group's net income of €268.1 million, down €59.6 million compared with 2022, due to the higher cost of annuity adjustments, partly offset by higher financial income.

The increase in financial income was mainly due to the capital gains realised on the listed shares of Malakoff Humanis Prévoyance and Quatrem, while maintaining a higher level of unrealised gains than in 2022

in €m	2022	2023
Financial income	632.2	768.9
Distribution expenses	-304.5	-500.8
SGAM Malakoff Humanis	**327.7**	**268.1**

A3.3. FINANCIAL CONTRIBUTION BY ENTITY

The breakdown by insurance entity making up SGAM Malakoff Humanis is as follows:

in €m	Financial contribution		Financial income		Distribution expenses	
	2022	2023	2022	2023	2022	2023
Malakoff Humanis Prévoyance	211.3	156.1	310.3	364.9	-99.0	-208.8
IPSEC	2.2	-4.2	4.0	-0.3	-1.8	-3.9
INPR	14.2	13.3	14.4	14.6	-0.3	-1.3
CAPREVAL	1.0	0.7	1.6	1.5	-0.6	-0.9
Mutuelle Malakoff Humanis	10.6	13.0	11.3	14.0	-0.7	-1.0
Malakoff Humanis Nationale	1.0	0.9	1.0	1.0	-0.1	-0.05
Radiance Mutuelle	1.0	3.0	1.2	3.3	-0.2	-0.3
Mutuelle Renault	0.02	1.0	0.02	1.0	-	-
Médicis	40.6	6.0	74.1	74.1	-33.5	-68.2
Energie Mutuelle	0.04	0.3	0.04	0.3	-	-
CMAV	3.1	3.8	12.3	13.6	-9.3	-9.8
QUATREM	93.3	106.6	204.0	253.7	-110.7	-147.1
AUXIA	19.0	15.7	32.0	40.1	-13.0	-24.4
Malakoff Humanis Assurances	1.8	1.0	1.8	2.5	0.02	-1.4
MH Retraite Supplémentaire	1.2	2.8	38.5	40.8	-37.3	-38.0
AUXIA Assistance	0.5	0.5	0.5	0.5	-	-

For the provident institutions, 2023 was marked by:

- Malakoff Humanis Prévoyance: an increase in financial income offset by a sharp rise in redistribution, in particular with the increase in annuities in line with inflation;
- IPSEC: a reduction in the financial contribution due to a provision for impairment on one of the two investment properties and high distribution costs;
- INPR: lower financial contribution due to higher distribution expenses;
- CAPREVAL: a slight decrease in financial contribution due to a higher level of distribution expenses;

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

For the mutuals, 2023 was marked by:

- Mutuelle Malakoff Humanis: improvement due to higher financial income, benefiting from the realisation of capital gains while maintaining unrealised gains;
- Malakoff Humanis Nationale: a stable financial contribution;
- Radiance Mutuelle: increased financial contribution due to increased financial income;
- Mutuelle Renault: an increase in financial income compared with 2022;
- Médicis: a lower financial contribution in 2023 than in 2022, which was an exceptional year in connection with the capital gain on the mutual's registered office;
- Energie Mutuelle: higher financial income than in 2022, driven by bond and money market portfolios;

For the subsidiaries, 2023 was marked by:

- CMAV: an increase in financial income partially offset by an increase in redistribution in 2023;
- QUATREM: an increase in the financial contribution, benefiting from higher financial income in 2023;
- AUXIA: lower financial contribution due to higher distribution expenses;
- Malakoff Humanis Retraite Supplémentaire: increased financial contribution due to higher financial income.
- Auxia Assistance: a stable financial contribution

A.3.4. ECONOMIC FINANCIAL PERFORMANCE

2023 was marked by rising equity markets and bond prices.

For **SGAM Malakoff Humanis**, the investment portfolio generated an economic performance of **€1,109.7 million**, representing an economic rate of return of +3.6%, in line with the equity markets.

in €m	2022 market value	2023 market value	Change in value	Of which		Economic performance %
				contributions /withdrawals	economic performance	
Matching portfolio	**16,384.9**	**16,727.6**	**342.7**	**-220.3**	**563.0**	**3.3%**
Bonds (incl. forward)	11,989.1	12,732.2	743.0	-156.7	899.7	7.2%
Private debt	1,047.1	991.9	-55.3	-76.2	20.9	1.7%
Real estate	3,348.7	3,003.6	-345.1	12.6	-357.6	-11.4%
Performance portfolio	**8,649.5**	**8,961.7**	**312.3**	**-260.9**	**573.2**	**6.4%**
Unlisted funds	1,063.0	1,070.9	7.9	-47.8	55.7	4.4%
Listed funds and shares	7,586.5	7,890.8	304.3	-213.2	517.5	6.8%
Equity investments	**539.4**	**493.7**	**-47.1**	**23.2**	**-70.3**	**-14.9%**
Money market and similar	**1,185.4**	**1,252.3**	**68.2**	**24.4**	**43.9**	**1.5%**
Total SGAM investments	**26,759.2**	**27,435.3**	**676.1**	**-433.6**	**1,109.7**	**3.6%**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Details for each entity are summarised in the table below:

in €m	2022 market value	2023 market value	Change in value	Of which		Economic performance %
				contributions /withdrawals	economic performance	
Malakoff Humanis Prévoyance	12,859.2	13,466.5	607.3	-112.9	720.2	4.9%
IPSEC	205.1	223.7	18.6	13.3	5.3	2.6%
INPR	578.3	638.9	60.6	6.1	54.5	9.0%
CAPREVAL	64.0	64.5	0.5	-2.6	3.1	4.9%
Mutuelle Malakoff Humanis	927.6	1,019.4	91.8	7.0	84.8	8.3%
Malakoff Humanis Nationale	105.7	122.7	17.0	11.4	5.6	3.4%
Radiance Mutuelle	118.6	128.7	10.2	2.8	7.4	6.1%
Mutuelle Renault	74.7	80.8	3.0	-0.4	3.3	4.4%
Médicis	2,663.6	2,679.8	16.2	-136.7	153.0	5.7%
Energie Mutuelle	18.4	34.5	16.1	15.3	0.9	2.7%
CMAV	498.5	498.9	0.4	-28.7	29.1	5.4%
QUATREM	7,698.8	7,813.8	115.0	-254.0	369.0	4.5%
AUXIA	1,338.2	1,479.8	141.6	62.9	78.6	5.5%
Malakoff Humanis Assurances	142.5	150.5	8.0	-1.5	9.5	7.4%
MH Retraite Supplémentaire	1,339.8	1,348.7	8.9	-51.5	60.5	4.2%
AUXIA Assistance	30.6	41.6	11.0	8.4	2.5	8.1%

SGAM Malakoff Humanis and its component entities do not have any investment in securitisation.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A.4. Performance of other activities

The Group's other main activities are as follows:

- **Laffitte Courtage**: management company for individual insurance products. This company is wholly owned by the Malakoff Humanis Group through the holding company, Malakoff Humanis. 2023 performance of +€0.08 million.

- **Malakoff Humanis Innov'**: a company dedicated to investments in start-ups working in the areas of fintech, e-health, human resources and business services. This company is wholly owned by the Malakoff Humanis Group through the holding company, Malakoff Humanis. 2023 performance of -€7.1 million.

- **Epsens**: an investment company specialising in employee savings accounts and the marketing of employee savings schemes. This company is 99.99% owned by the Malakoff Humanis Group, through the Malakoff Humanis holding company. 2023 performance of +€1.0 million

- **Malakoff Humanis Investissements Privés:** a brokerage firm. This company is wholly owned by the Malakoff Humanis Group. 2023 performance of +€39.2 million.

- **Malakoff Humanis Puccini:** a non-trading real estate company. This company is wholly owned by the Malakoff Humanis Group. 2023 performance of -€18.6 million.

- **OPCI Vivaldi:** real estate investment company. This company is wholly owned by the Malakoff Humanis Group. 2023 performance of +€53.2 million

A.5. Other information

There is no other information to mention for SGAM Malakoff Humanis.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B. SYSTEM OF GOVERNANCE

B.1. General information

B.1.1. DESCRIPTION OF THE MALAKOFF HUMANIS SYSTEM OF GOVERNANCE

➢ The General Meeting

The General Meeting of SGAM Malakoff Humanis consists of all affiliated entities, each of which is represented exclusively by one of its duly mandated directors.

A director duly authorised to represent the affiliated companies must vote in accordance with the decisions of his or her Board of Directors. The distribution of votes is carried out in proportion to the contribution of entities affiliated to the SGAM Malakoff Humanis establishment fund.

➢ Main powers of the ordinary general meeting

The Ordinary General Meeting hears the report presented by the Board of Directors on the progress of the business of SGAM Malakoff Humanis, the presentation of the financial statements for the past financial year and the reports of the Statutory Auditor(s).

It discusses, approves, rejects or modifies the balance sheet, income statement and the notes to the financial statements for the past financial year presented by the Board of Directors. It decides on the agreements referred to in Article R. 322-57 of the French Insurance Code.

It appoints, renews or removes the directors and appoint the Statutory Auditor(s).

It rules on all other matters falling within its remit pursuant to the law and regulations.

➢ The Board of Directors

The Board of Directors of SGAM Malakoff Humanis is composed of 28 members, elected by the ordinary general meeting in a list vote without vote-splitting, divided into two divisions:

- The solidarity-based division composed of two groups:
  - A so-called "employer" group comprising ten elected directors;
  - A so-called "employee" group comprising ten elected directors;
- The mutualist division comprising eight elected directors.

Decisions are taken by a majority of the members of the Board of Directors.

The Board of Directors determines the business guidelines of the Malakoff Humanis Solvency II group and ensures that they are implemented. Subject to the powers expressly granted to the general meeting and within the limits of the corporate purpose, it deals with all matters relating to the proper operation of SGAM Malakoff Humanis and the entities of the Solvency II group and settles matters concerning it through its deliberations.

The Board of Directors carries out such controls and checks as it deems appropriate in accordance with the corporate purpose of SGAM Malakoff Humanis.

To exercise its responsibility as the lead entity within the meaning of the Solvency II directive, SGAM Malakoff Humanis has all the information it needs to deliberate on the insurance and financial policy of the entities within the Solvency II group on solvency, solidarity between its members and the conditions under which risk policies are implemented by the Group.

The Board of Directors of SGAM Malakoff Humanis exercises constant control over the Personal Insurance Resource Association (Association de Moyens Assurance de Personnes - AMAP). In this respect, it may request any information, including accounting or financial information, concerning the situation or operations of the AMAP.

The Board of Directors may grant one or more of its members or third parties any special mandates for one or more specific purposes.

The Board of Directors has specialised Commissions or Committees that report their findings to it.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.1.2. THE EXECUTIVE OFFICERS OF THE SOLVENCY II GROUP

➢ Chief Executive Officer

SGAM Malakoff Humanis is managed by a natural person appointed by the Board of Directors, with the title of Chief Executive Officer, under the supervision of the Board of Directors and within the framework of the guidelines it determines.

The Chief Executive Officer of the SGAM Malakoff Humanis is vested with the broadest powers to act, in all circumstances, on behalf of SGAM Malakoff Humanis. He/she exercises his/her powers within the limits of the corporate purpose and subject to those powers expressly granted by law to the General Meeting and the Board of Directors.

He/she represents SGAM Malakoff Humanis in its dealings with third parties. SGAM Malakoff Humanis is bound even by the acts of the Chief Executive Officer that do not fall within the corporate purpose, unless it can prove that the third party was aware that the act exceeded this purpose or that it could not have been unaware of this given the circumstances, it being understood that the mere publication of the articles of association is not sufficient to constitute such proof.

The provisions of the articles of association or the decisions of the Board of Directors limiting the powers of the Chief Executive Officer are not enforceable against third parties.

➢ Deputy Chief Executive Officers

The Board of Directors may appoint, upon proposal by the Chief Executive Officer, one or more natural persons responsible for assisting the Chief Executive Officer, with the title of Deputy Chief Executive Officer.

Deputy Chief Executive Officers may be dismissed by the Board of Directors at any time on the proposal of the Chief Executive Officer.

The Board of Directors determines, in agreement with the Chief Executive Officer, the scope and term of the powers granted to the Deputy Chief Executive Officers. The Deputy Chief Executive Officers have the same powers with respect to third parties as the Chief Executive Officer.

The executive officers and the Board of Directors play a leading role in the governance system. They have relevant information on the development of the risks incurred and are required to periodically assess and control the effectiveness of the policies, systems and procedures in place and to take appropriate decisions and measures to remedy any shortcomings. Executive Management regularly informs the Board of Directors of:

- Key information and lessons that can be learned from the analysis and monitoring of business and performance risks and the monitoring of compliance risk;
- Measures taken to ensure business continuity and an assessment of the effectiveness of the systems in place;
- Measures taken to ensure the control of outsourced activities and any resulting risks for the reporting institution.

Furthermore, the executive officers and the Board of Directors are responsible for ensuring that there are no shortcomings in risk management and for setting annual objectives.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

➢ **Identity of executive officers as of 31 December 2023**

SGAM Malakoff Humanis	Thomas Saunier - Chief Executive Officer	Christophe Scherrer - Deputy Chief Executive Officer David Giblas- Deputy Chief Executive Officer Eric Vaudaine - Deputy Chief Executive Officer
Malakoff Humanis Prévoyance	Thomas Saunier - Chief Executive Officer	Christophe Scherrer - Deputy Chief Executive Officer Eric Vaudaine - Deputy Chief Executive Officer David Giblas- Deputy Chief Executive Officer
IPSEC	Thomas Colin - Chief Executive Officer	Eric Vaudaine - Deputy Chief Executive Officer
INPR	Christophe Scherrer - Chief Executive Officer	Eric Vaudaine - Deputy Chief Executive Officer David Giblas- Deputy Chief Executive Officer
CAPREVAL	Eric Vaudaine - Chief Executive Officer	Christophe Scherrer - Chief Executive Officer David Giblas - Deputy Chief Executive Officer
Mutuelle Malakoff Humanis	Thomas Saunier - Chief Operating Officer	Jean-Luc Garde - Chairman of the Board of Directors Christophe Scherrer - Deputy Chief Executive Officer Eric Vaudaine - Deputy Chief Executive Officer
Malakoff Humanis Nationale	Thomas Saunier - Chief Operating Officer	Michel Villatte - Chairman of the Board of Directors Christophe Scherrer - Deputy Chief Executive Officer Eric Vaudaine - Deputy Chief Executive Officer
Radiance Mutuelle	Emmanuel Durand - Chief Operating Officer	Jacques Berruet - Chairman of the Board of Directors Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies
Mutuelle Renault	Olivier Dubois - Chief Operating Officer	Alain Viquerat - Chairman of the Board of Directors Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies
Médicis	Michel Clerc - Chief Operating Officer	Christian Martin - Chairman of the Board of Directors Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies
Energie Mutuelle	Emmanuel Verdenet - Chief Operating Officer	Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies
CMAV	Laurence Onen - Chief Executive Officer	Eric Vaudaine - Deputy Chief Executive Officer David Giblas- Deputy Chief Executive Officer
QUATREM	Pierre-Jean Besombes - Chief Executive Officer	Loïc Lebert - Deputy Chief Executive Officer
AUXIA	Emmanuel Copin - Chief Executive Officer	Thomas Uberfill - Deputy Chief Executive Officer
Malakoff Humanis Assurances	Laurence Onen - Chief Executive Officer	Thomas Uberfill - Deputy Chief Executive Officer
MH Retraite Supplémentaire	Cécile Rouvière - Chief Executive Officer	Matthieu Dujardin - Deputy Chief Executive Officer
AUXIA Assistance	Emmanuel Copin- Chief Executive Officer	Thomas Uberfill - Deputy Chief Executive Officer

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.1.3. CHANGES IN THE GOVERNANCE SYSTEM IN 2023

A change in 2023:

- IPSEC: Change in the Chief Executive Officer of IPSEC during 2023

B.1.4. MAIN DUTIES AND RESPONSIBILITIES OF THE KEY FUNCTIONS

Governance includes four key functions:

- **The internal audit function** is responsible for assessing the adequacy of the internal control system and the other parts of the governance system;

- **The risk management function** is responsible for monitoring the application of risk management policies, identifying shortcomings in the risk management system, coordinating risk management activities and verifying the adequacy of the risk management system;

- **The actuarial function** is responsible for coordinating and supervising the calculation of mathematical reserves, assessing the adequacy and quality of the data used to calculate technical provisions, and issuing an opinion on the overall underwriting policy and on the adequacy of reinsurance arrangements, which are the subject of an annual actuarial report;

- **The compliance function** has an advisory role on all matters related to compliance with laws, regulations and administrative provisions, aimed at assessing the impact of changes in the legal environment and developing a compliance plan.

The key functions report to Executive Management (through an Audit and Risk Committee) and to the Board of Directors (through the Audit and Risk Committee).
Persons holding key positions have a direct link with the governing bodies, an appropriate level of authority within the Group and the resources required for their position.

The head of the key function of SGAM Malakoff Humanis is generally responsible for the key function of all insurance entities. If the head of an entity's function is different, he/she has a strong functional link with the head of the key function of SGAM Malakoff Humanis, who, within the scope of the key function:

- Sets objectives;
- Validates the means required to perform his/her duties;
- Monitors and evaluates performance;
- Supervises day-to-day activities.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

	Internal Audit	Risk management	Actuarial	Compliance verification
SGAM Malakoff Humanis	**Renaud Bruneteau**	**Jérôme Guezennec**	**Olivier Elleboode**	**Johanne Grillet**
Malakoff Humanis Prévoyance	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
IPSEC	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
INPR	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
CAPREVAL	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Mutuelle Malakoff Humanis	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Malakoff Humanis Nationale	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Radiance Mutuelle	Renaud Bruneteau	Fanny Bouquet des Chaux	Fanny Bouquet des Chaux	Sophie Chirat
Mutuelle Renault	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Médicis	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Energie Mutuelle	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
CMAV	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
QUATREM	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
AUXIA	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Malakoff Humanis Assurances	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
MH Retraite Supplémentaire	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
AUXIA Assistance	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet

B.1.5. REMUNERATION POLICY AND PRACTICES

A remuneration policy is drawn up for the Malakoff Humanis Group. It is defined by Executive Management on the proposal of the Human Resources Department. The Board of Directors of SGAM Malakoff Humanis approves this policy.

An Appointments and Remuneration Committee of SGAM Malakoff Humanis is responsible for determining the remuneration of the Chief Executive Officer, the Deputy Chief Executive Officers and the key function holders. This committee is composed of the Chairman and the two Vice-Chairmen of the Board of Directors of SGAM Malakoff Humanis.

The overall remuneration of the employees of SGAM Malakoff Humanis and the entities of the Solvency II group is mainly composed of direct remuneration, deferred remuneration (company savings plan (PEE), collective retirement savings plan (PERCO), time savings account, supplementary and additional pension schemes, etc.), benefits (mutual insurance and social benefits), as well as performance-based remuneration and possible retention schemes.

Performance-based variable remuneration only applies to executive managers and certain non-executive managers. It is awarded on the basis of the achievement of individual objectives set annually by their line manager.

For the Chief Executive Officer, the Deputy Chief Executive Officers and the Group's main executives in respect of their activities other than supplementary pensions, this variable remuneration is assessed on the basis of the achievement of individual objectives and objectives set annually reflecting the strategy of the Solvency II group.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

These objectives must be measurable using balanced indicators that are in line with the risk appetite of the Solvency II group. The bonus amounts awarded are a balanced portion of their income and do not encourage significant short-term risk-taking. Moreover, given SGAM Malakoff Humanis' business portfolio and its risks, the new commitments entered into cannot on their own significantly unbalance the risk profile and endanger the Group in the short term.

The sales force also receives a variable remuneration component linked to the achievement of sales objectives. Fixed remuneration represents a sufficiently high proportion of total remuneration so that employees are not overly dependent on the variable component.

When employees receive such variable remuneration, the achievement of the objectives set by their manager determines the payment of this remuneration. It is the responsibility of each manager to ensure that the objectives set do not result in disproportionate risk-taking by his/her employee and to control it.

The variable remuneration for the sales force is based on objective and measurable criteria. However, these objectives and the associated risk-taking are governed by the application of the price schedule and an underwriting policy defined within SGAM Malakoff Humanis, which makes it possible to control the risk of economic imbalance in the contracts underwritten.

In addition, the policy establishes the principle of a business objective that is aligned with customers' interests in order to avoid, inter alia, the risk of conflict of interest. Accordingly, the incentive for business performance should lead employees to act fairly, honestly and professionally, in the best interests of customers.

In addition, the variable portion of the remuneration for the key functions, which is linked to the activity of the key function, is independent of the performance of the operational departments or areas under their control.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.2. Fit and proper requirements

B.2.1. DESCRIPTION OF THE MAIN PRINCIPLES OF FIT AND PROPER

The directors, executive officers and managers of key functions must meet the fit and proper requirements for sound and prudent management of each of the entities of the Solvency II group in which they perform their functions.

The entities of the Solvency II group appoint or elect their directors, executive officers and managers of key functions in accordance with the fit and proper policy approved by the Board of Directors.

The directors of the solidarity-based bodies of the Solvency II group are appointed and reappointed directly by the representative trade unions and employers' organisations at the national level. In this respect, SGAM Malakoff Humanis can in no way take the place of the said organisations in assessing the skills of the persons when they are appointed. SGAM Malakoff Humanis nevertheless undertakes to inform the trade union or employers' organisation in question if a director appointed by the said organisation does not meet the fit and proper requirements.
Likewise, in the case of mutuals, it should be noted that the members of the Board of Directors are elected by the delegates who make up the General Meeting of the mutual. SGAM Malakoff Humanis undertakes to inform the mutual's Board of Directors if a director does not meet the fit and proper requirements.
Lastly, the Malakoff Humanis group provides the Boards of Directors of the entities in the Solvency II group with the reasons for any objections from the ACPR.

The ACPR may object to the continued appointment of one or more directors if it finds that such director or directors no longer meet the fit and proper and experience requirements applicable to them.

B.2.1.1. FITNESS CRITERIA

Individuals who are required to administer, manage or perform a key function must have the necessary skills and experience to perform their duties.

- **Members of the Board of Directors**

They must have:
- Collectively, the required qualifications, skills, abilities and professional experience in the relevant business areas to effectively manage and supervise the business in a professional manner;
- Individually, the required qualifications, skills, abilities and professional experience to perform the duties assigned to them.

Their training and experience are taken into account in a manner commensurate with their duties, including experience as chairman of a board or committee.

Where previous mandates have been held, competence is presumed on the basis of experience acquired. For new members, the ACPR takes into account the training they will be able to receive throughout their term of office.

- **Executive officers and managers of key functions**

Assessing an individual's competence includes:
- An assessment of degrees and professional qualifications,
- Knowledge and relevant experience in the insurance industry or other financial sectors or companies,
- The various tasks entrusted to him/her,
- Insurance, finance, accounting, actuarial and management skills, as appropriate.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.2.1.2. PROPRIETY CRITERION

The assessment of the propriety criterion is similar for executive officers, managers of key functions and directors

Propriety refers to an individual's reputation and integrity.

A person is considered to be professionally proper in the absence of:

- one of the final convictions in the last ten years of offences or proceedings, including those in progress referred to in Articles L. 322-2 of the French Insurance Code, L. 931-9 of the French Social Security Code and L. 114-21 of the French Mutual Insurance Code, and evidence that he/she has not been transparent and cooperative with the ACPR
- significant difficulties in honouring debts, investments, exposures or loans that would be disproportionate and risky in view of the personal situation of the relevant person and in the absence of any conflict of interest in the performance of his/her duties,
- more generally, evidence to the contrary and when there is no reason to reasonably doubt the good character of the individual in question.

The ACPR's position dated December 2019 specifies in this respect that these factors, depending on their seriousness, should lead SGAM Malakoff Humanis to question the ability of the relevant person to contribute to the sound and prudent management of the organisation in question, without giving precedence to interests contrary to the latter or to the group in which he/she exercises his/her mandate.

B.2.2. FIT AND PROPER PROCEDURES

B.2.2.1. ASSESSMENT OF COLLECTIVE FITNESS

Each individual must provide, upon taking office and throughout his/her term of office, the information required to assess his/her competence, including:

- a description of his/her current professional activities and those carried out over the last 10 years,
- the training courses followed.
- insurance markets,
- financial markets,
- the company's strategy and business model,
- its governance system,
- financial and actuarial analysis,
- the legislative and regulatory requirements applicable to the company.

the Malakoff Humanis Group's Political Bodies Department ensures that training courses at the very least, enable them to acquire the necessary knowledge in the areas described above, so that they are better prepared to make decisions within their area of responsibility.

In this context, the Malakoff Humanis group has set up an internal training programme adapted to regulatory changes, strategic guidelines and the challenges of the group and its environment, which:

- is structured around four major areas:
  - Knowledge of the group and its environment
  - Strategy and development
  - Governance and risk management
  - The economic and financial environment

- covers all areas in which the directors of the Board of Directors must collectively have sufficient knowledge and experience:

- includes two types of training:
  - An initial training course, intended for newly appointed/elected directors or directors who have only recently taken up their position. Its objective is to familiarise them with the fundamentals of an insurance organisation's business, the governance system and Solvency II and the key knowledge required of directors in the day-to-day exercise of their mandate.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- Ongoing training, consisting of specific modules and advanced training adapted to the different categories of mandates (director, member of a specialised committee). This training evolves from year to year to ensure that the directors' skills are enhanced.

B.2.2.2. ASSESSMENT OF PROPRIETY

Pursuant to Articles L.322-2 of the French Insurance Code, L. 2-931-2 of the French Social Security Code and L. 114-21 of the French Mutual Insurance Code, the persons administering the company must not have been convicted of any of the offences specified in 1, 2 and 3 of said articles in the ten years preceding their appointment.

In addition, if such a conviction occurs during the term of office or position, the person in question must cease his/her activities within one month from the date on which the court decision became final.

Each year, a questionnaire is completed by each director of the entities of the Solvency II group concerning:
- all mandates held in any entity, regardless of its form (company, provident institution, mutual, association, etc.),
- related-party agreements of which the directors may be aware in each of the entities of the Solvency II group,
- the propriety conditions to be met to exercise their mandates.

Directors must cooperate in order to carry out this assessment.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.3. Risk Management System (ORSA)

B.3.1. Risk management strategy

Risk management is a process that aims to identify, assess, prioritise, report and supervise all risks, focusing on the major risks of SGAM Malakoff Humanis.

Through risk management, the Solvency II group aims to:

- Ensure that the risks identified are exhaustive;
- Define and measure risk appetite;
- Implement incident tracking;
- Improve the company's profitability by better controlling the cost of risk;
- Improve the company's responsiveness by providing the means to identify, anticipate and control risks;
- Manage process and system risks and improve the quality of the organisation and the services provided to customers;
- Facilitate decision-making by the appropriate company bodies.

In order to ensure consistent management of the identification, assessment, monitoring and management of the various risk types, the following risk management principles must be applied by the managers/owner in charge of these risks.



➢ Organisation of the risk management system

The process is based primarily on determining a level of risk appetite consistent with the strategy and objectives of the Solvency II group, thereby facilitating dynamic management of the risk profile.

This level of appetite is defined by the directors mainly with regard to the ORSA, which aims to present an overall, consolidated and forward-looking view of the risks and solvency of SGAM Malakoff Humanis and its affiliated entities.

This process also ensures that the match between the risk profile and the financial capacity of the SGAM to cover the risks (via its own funds) are monitored as required by the Solvency II Directive.

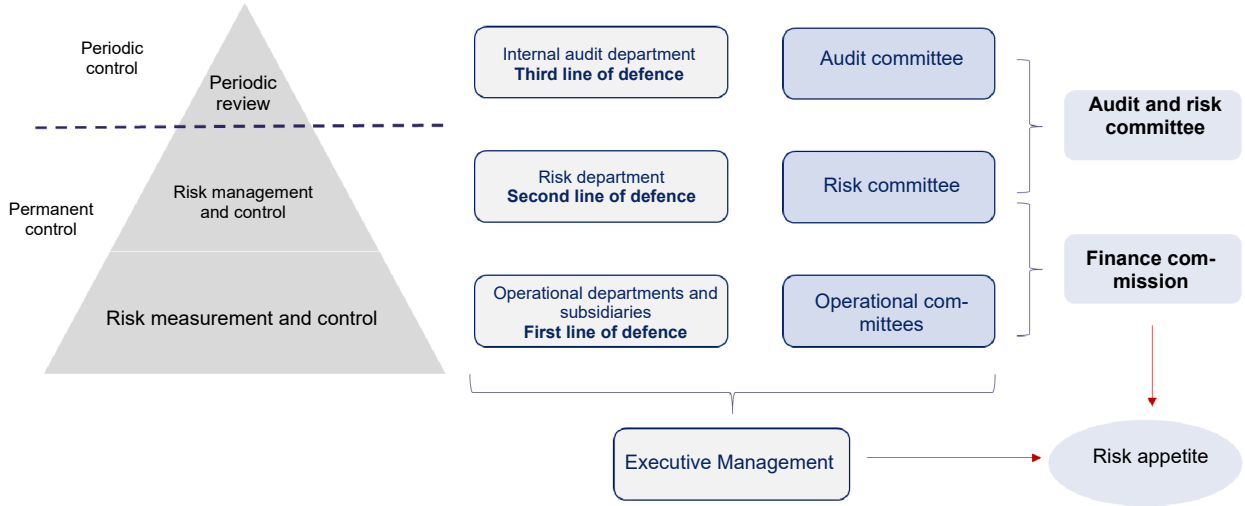
Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The objectives of this process are to:

- Define risk metrics, indicators and limits that allow management to quickly detect changes in the risk profile and to alert governance for decision-making.
- Having homogeneous risk calculation and measurement methods that allow the various types of risk to be compared and aggregated;
- Implementing processes and systems to ensure timely provision of adequate information and reporting for ongoing risk management.

➢ Integration of the risk management system into the organisation

Risk management is based on three lines of defence and governance, as shown below:



The objective of the SGAM Malakoff Humanis risk management system is to provide reasonable assurance that the following objectives will be achieved:

- Execution and optimisation of operations, including compliance with internal procedures;
- Reliability of accounting and financial information;
- Compliance with applicable laws and regulations;
- Preservation of solvency.

It provides reasonable assurance, not certainty, that operational risks are under control and that the above objectives are achieved.
The control functions are defined according to the nature of the controls performed:

- Operational control: these are the controls carried out by the operational staff in their work process;
- Managerial control: these are controls carried out by the line manager with managerial responsibility for the proper functioning of operational control;
- Independent (second-level) control by a third-party entity: this is the evaluation of controls and assessment of risk management by the Risk function;
- Periodic reviews (third level controls): assessment by internal audit of the proper functioning of the organisation, processes and internal control system.

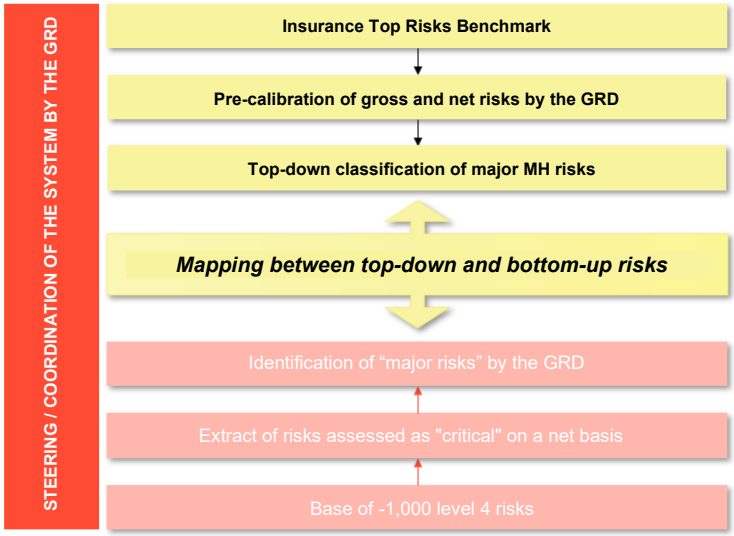
➢ Identifying risks

To map the risks it faces, SGAM Malakoff Humanis and its affiliated entities combine two risk identification approaches:

- A bottom-up approach based on operational risk mapping. Extracting risks assessed as critical enables us to identify major operational risks;
- A top-down approach based on the benchmarks of market players and the vision of the business line departments identified for each risk.

This combined method guarantees the completeness of the mapping of the major risks for SGAM Malakoff Humanis and its affiliated entities.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis



This makes it possible to take a critical look at the results by comparing:
- The completeness and exhaustiveness of the risks present in the bottom-up mapping;
- Assessments of major top-down risks compared with assessments of the associated bottom-up risks;
- Control methods and action plans for major top-down risks.

The combination of these two approaches to identifying and assessing major risks serves the following three purposes:
- Having an **exhaustive** overview of the major risks facing the French insurance industry;
- Having an aggregated view of major risks - defined as those with a potential material impact on the risk profile - enabling us to position ourselves at a **strategic** level and establish the appropriate level of discussion with governance bodies and business line departments;
- Having a **complementary** view of the bottom-up approach to "critical" risks, with each approach feeding into the other.

➢ Assessing major risks

Assessment based on existing control methods

Each risk is assessed first in terms of gross risk, then in terms of net risk, based on existing means of control. For each risk, the main existing means of control are identified and assessed.

The aim of identifying existing means of control is to ensure that, **for each potential cause** of risk occurrence, one or more responses are provided to control the sources of occurrence.

Next, an assessment of the effectiveness of these means of control is needed to deduce the net risk (also known as the residual risk).

The risk assessment enables us to identify the need to implement action plans to cover the risk with regard to the appetite framework.

An assessment of major risks based on a feared scenario:

This analysis is used to confirm the risk assessment and adjust it if necessary. The development of a scenario enables us to assess the efficiency of the existing system in the face of an extreme situation, and to compare the assessment factors with a critical case of risk occurrence.

Managing major risks using pre-defined indicators: KRIs

Risk measurement indicators are identified for each risk, serving as an early **warning system** of impending risk or enabling changes in the risk profile to be anticipated. They must be designed to enable **rapid action in the event of a problem.**

These indicators are monitored to ensure risk control over time by providing dashboards to monitor risks and report information in a consistent manner.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

A description of the governance and means implemented to manage each of these risks is provided in the relevant policies.



Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

➢ The ORSA process

The ORSA process ensures that the capital requirement for each of these risks is measured in order to meet the losses they generate. The Solvency II "standard formula" rules are used for this measurement. Additional requirements are also taken into account to assess risks not covered by the "standard formula".

ORSA is essentially a forward-looking process in which organisations are asked to perform three assessments:

- The assessment of the overall solvency requirement, including in particular
  - A description of the risk profile,
  - The capital requirement incorporating all these risks, including risks additional to the standard formula
  - An assessment of all the means required and available to deal with the identified risks;

- Ongoing compliance with regulatory requirements concerning SCR/MCR coverage verified by:
  - Projected capital requirements over the strategic plan horizon (i.e. four years) in both central and stress scenarios;
  - The composition of own funds by level;

- The match between the risk profile and the assumptions underlying the calculation of solvency capital required under the standard formula.

These assessments are carried out **for each of the entities** of the Solvency II group and for the Solvency II group itself. The consistency of the ORSA assessments is based on a standardisation of the assessment methods and projections used within the Solvency II group.

On the basis of these three assessments, the ORSA process provides for the establishment of a solvency strategy and a risk appetite that aim to control the level of risk-taking for the future.

The ORSA process is carried out on a regular annual basis and occasionally when risk conditions so require.

The ORSA work is summarised in the ORSA report for all entities of the Solvency II group. This report is the same for all Solvency II group entities, with details of each of them.

It aims to provide a comprehensive, consolidated and forward-looking view of the risks and solvency of the Solvency II group and its constituent entities.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.4. Internal control

B.4.1. THE OPERATIONAL RISK MANAGEMENT SYSTEM AND INTERNAL CONTROL

The operational risk management system must notably:
- Define and disseminate the operational risk management methodology
- Ensure that all business lines have conducted their process according to the methods of the Solvency II group
- Ensure consistency analysis of the risk assessment
- Report the exposure to major risks and its level of control to executive management. The reporting is based not only on the risk mapping feedback, but also on losses and incidents and completes the risk mapping view.

The process implemented consists of three stages:
- Risk identification: using risk mapping and scenario tools, which makes it possible to define risks and rank them.
- Risk assessment: built through interviews between operational staff and the operational risk expert of the risk department. It takes into account "risk" context information in order to have as accurate a view as possible of the company's exposure to its risks. It therefore takes into account control information and exposure indicators (losses related to incidents, permanent control results, etc.)
- Reducing exposure and monitoring operational risks: this is achieved by implementing and monitoring the operation of the risk management system, including controls.

B.4.1.1. OPERATIONAL RISK IDENTIFICATION AND ASSESSMENT

The first step in the process consists of mapping operational risks to identify the events that give rise to the risks. Operational risks are identified on the basis of major processes or objectives and classified according to the type of operational risks selected.
The business processes and risks incurred are analysed with the operational staff concerned and the risk and control expert.
They will be based on a standardised framework for all, for which the key risk management function remains responsible.

B.4.1.2. OPERATIONAL RISK ASSESSMENT

Operational risks are assessed in terms of probability of occurrence and impact, they are represented according to their criticality on a matrix that allows them to be prioritised according to their probability of occurrence and their level of impact. The type of risks and the scales used are defined by the key risk management function of SGAM Malakoff Humanis. They reflect the vision that management wishes to have at the highest level and must allow for the establishment of cross-functional summaries for all activities.

It is maintained by the risk management function of SGAM Malakoff Humanis, which ensures that it is applied in the same way in all the entities of the Solvency II group, by taking corrective action where necessary.

Analysis of the operational risk map makes it possible to identify operational risks that are insufficiently controlled and to define action plans to strengthen them.

B.4.1.3. REDUCING EXPOSURE TO OPERATIONAL RISKS

Operational risk management is based on risk management tools, including risk management plans and an appropriate internal control system.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.4.2. OPERATIONAL RISK MANAGEMENT STAKEHOLDERS

The internal control system is organised around three lines of defence:

First line of defence
Departments and their employees who perform operational functions (business lines or support).
In achieving their operational objectives, they own the operational risks that may arise. They are responsible for first-level controls performed by operational staff (or those in charge of operational activities) or integrated into the process and automated controls of information systems. These controls can also be performed by line managers or dedicated teams.

Second line of defence
The second level permanent control, which is independent of the operational staff and intervenes on a regular basis, has the following objectives:
- Identifying key first level controls (performed by the business line);
- Testing the robustness of internal control through second-level control plans carried out independently by the permanent control function;
- Identifying uncontrolled or under-controlled areas, defining and/or ensuring that improvement actions are implemented;
- Ensuring continuous improvement in the Solvency II group's internal control.

It is carried out through second-level controls (test and self-assessment) and other control actions to verify the operational effectiveness of the control system implemented by the operational staff.

Third line of defence
The purpose of periodic control (audit) is to conduct independent audits of the Solvency II group's activities and processes and to issue recommendations and ensure their effective implementation.

B.4.3. COMPLIANCE FUNCTION

The compliance function is defined by a set of processes designed to ensure compliance with applicable regulations in the context of the activities carried out by all the entities of SGAM Malakoff Humanis.

The compliance function is intended to provide Executive Management and the Boards of Directors with reasonable assurance that the entities of SGAM Malakoff Humanis comply with all current and future legal, regulatory and administrative provisions, professional standards and internal codes of conduct to which the entities of the Solvency II group are subject in the course of their activities.

The compliance function aims to secure activities and operations by means of measures to prevent, monitor and control compliance risks at the level of each entity.

The compliance function's objective is to ensure compliance with financial security, customer protection and data protection rules, taking into account the risk of sanctions and damage to the image of SGAM Malakoff Humanis.
More generally, the compliance function pays particular attention to compliance with contractual commitments and "customer" promises, so that the information provided to customers, and therefore their legitimate expectations, are in line with the actions and processes implemented in the course of the activities.

The Compliance function participates in the dissemination of a compliance culture and helps promote exemplary professional behaviour, so that all persons acting on behalf of the Malakoff Humanis Solvency II group and its affiliated entities have practices that comply with the provisions of the various regulations applicable to its activities as well as with the internal instructions that have been approved and published.
Generally speaking, compliance is a guarantee of the confidence that customers have in the entities of SGAM Malakoff Humanis.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.4.4. COMPLIANCE RISK MANAGEMENT SYSTEM

The compliance risk management system consists of a set of processes that must provide reasonable assurance as to the level of control of these risks.

To this end, the compliance function implements the preventive, control and advisory actions required to control compliance risks:

- It identifies and addresses compliance risks.
- It identifies the obligations applicable to the activities and examines plans to review or introduce new obligations in order to determine, where applicable, the compliance risks to which the entities of SGAM Malakoff Humanis are exposed.
- It participates in any business development project (new products or services, distribution channel) that may have an impact on the level of compliance of the activities and intervenes before the launch of new activities to verify that they are compliant.
- It proposes any measure deemed necessary to cover compliance risks (e.g. adapting internal procedures).
- It raises awareness among employees in the functional and operational departments as well as the directors. To this end, it designs and rolls out any training or awareness-raising module required to comply with the rules and, more generally, to disseminate a compliance culture.
- It verifies the adequacy of the measures adopted and the associated operational controls. In this respect, it helps define first-level controls by providing support to operational and functional departments in implementing their obligations (expertise and advisory role).
- It is based on the second-level control plan implemented by internal control to ensure that the activities comply with the regulations in force.

The compliance function establishes and publishes:

- An annual compliance control plan that sets out the actions to be taken to improve compliance risk management and the controls that it intends to carry out over the year. The compliance plan is presented to the Board of Directors after approval by Executive Management.
- A regulatory framework that lists, for each activity and process, the applicable obligations and compliance risks in terms of customer protection, personal data protection and financial security;
- All instructions, guidelines or procedures needed for the consistent and effective application within the entities of SGAM Malakoff Humanis of the compliance risk management system, in particular with regard to rules relating to customer protection, the fight against internal fraud and the fight against money laundering and terrorist financing.
- The permanent control framework for compliance risks with regard to the areas identified as priorities and the exposure of the entities of SGAM Malakoff Humanis to compliance risks, to enable the implementation of the control system;
- The development of specific training modules and any support enabling the dissemination of rules and best practices, concerning customer protection rules, rules relating to personal data and the fight against money laundering and terrorist financing.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.5. Internal audit function

B.5.1. Implementation of the internal audit function

The internal audit function is responsible for the following tasks within the scope of its responsibility:

- Providing Executive Management with an assessment of management and internal control processes, and advice and recommendations aimed at increasing their efficiency and security level while ensuring proper compliance with applicable regulations and internal standards;
- Assessing the effectiveness of the governance system within the meaning of Solvency II. This principle is implemented by means of findings and recommendations relating to the governance system at the time of internal audit assignments and a specific assignment relating to the assessment of the governance system included in the audit plan at least every three years.
- Monitoring the implementation of action plans in response to audit recommendations and their effective implementation within a reasonable timeframe;
- Alerting Executive Management to the risks through any malfunctions identified;
- Identifying and assessing risk management using a structured approach focused on the issues faced by SGAM Malakoff Humanis and its affiliated members and subsidiaries;
- Informing Executive Management and the Board of Directors of any malfunctions observed through the execution of the annual audit plan within a 3-year multi-year framework;
- Assessing the risk of fraud during audit assignments;
- At the request of Executive Management, intervening on an ad hoc basis in the event of malfunctions in an identified activity.

The objective is to provide Executive Management with assurance, through the assignments carried out, that:

- The internal control systems set up in each department of the entities of the Solvency II group meet the dual obligation of controlling the operation of activities and ensuring the reliability of operations, in compliance with regulations;
- The operational processes and associated organisations help improve the results of the insurance business of SGAM Malakoff Humanis;
- The information systems within the insurance scope have sufficient procedures in terms of availability, data integrity, confidentiality, physical and logical security of operations, traceability and audit trail;
- The documents, technical and economic information used by the entities of the Solvency II group comply with generally accepted accounting standards and principles.

Internal Audit also provides internal coordination during ACPR on-site audits. It conducts a quarterly follow-up of recommendations and corrective measures resulting from external audits (ACPR, Statutory Auditors in particular).

B.5.2. Independence and Objectivity

Internal audit is responsible for assessing risk management, the quality of internal control and the effectiveness of the governance system. It receives the necessary means to carry out its duties.

The following general principles underpin the accomplishment of its mission:

- Independence: this is ensured by the direct reporting of the internal audit to the highest level of management (Executive Management), and by the absence of any involvement in operational functions or any other activity that could compromise the independence and objectivity of the internal auditor;
- Objectivity: the internal auditor follows a risk-based methodology based on the observation of actual facts, the use of professional standards and practices and the consideration - via an adversarial process - of the auditees' point of view;
- Integrity: strict adherence to ethical rules and instructions is required of all those working on behalf of the internal audit function;
- Professionalism: the internal auditor must demonstrate a mastery of auditing techniques as well as insurance and financial techniques, which he/she maintains and develops through regular training. The

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

head of internal audit ensures that the auditors have the necessary skills to perform the assignments specified in the audit plan;

- Confidentiality: the internal auditor is bound by a strict duty of confidentiality and discretion, as well as by compliance with data protection rules and IT or physical security standards regarding data confidentiality. He/she will only pass on information that comes to his/her attention in the course of his/her duties in full compliance with the "need to know" principle;
- Effectiveness: the internal audit endeavours to measure, without dogmatism, the effectiveness of rules and procedures in relation to the risks incurred. The auditor must point out failures as well as unnecessary or redundant controls or controls whose cost is out of proportion to the risks incurred;
- Access to information: the internal auditor has unrestricted access to all information, documents, computer systems and premises and may meet with any person he/she needs to perform his/her assignment. The internal auditor does not have to justify his/her needs.

Internal audit comments and criticisms are directed at organisations and systems, not at individuals.

These fundamental principles are set out in the rules of conduct defined by the internal code of ethics, signed by the auditors. This code of ethics is defined by the audit department at SGAM Malakoff Humanis.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.6. Actuarial function

B.6.1 IMPLEMENTATION OF THE ACTUARIAL FUNCTION

The system put in place by the actuarial function enables it to carry out all its work in accordance with regulatory requirements, with a view to continuous improvement.

OPINION ON THE LEVEL OF TECHNICAL PROVISIONS	The actuarial function issues an opinion on the adequacy of the technical provisions based on: - Its analysis of the methods and assumptions used for the calculations, - Its analysis of the results and, in particular, the factors of changes in provisions, - Analysis of the operational risks of the provisioning process, - Its assessment of the quality of the data used. The actuarial function may request an impact analysis from the departments concerned on the topics it deems necessary. The work of the actuarial function thus makes it possible to ensure the appropriateness of the methodologies, underlying models and assumptions used to calculate technical provisions.
OPINION ON THE APPROPRIATENESS AND IMPLEMENTATION OF THE UNDERWRITING POLICY	The actuarial function analyses the appropriateness of the underwriting policy through: - Taking into account all technical risks underwritten - A description of a governance system that ensures adequate validation of risk-taking - A description of a reporting system that ensures appropriate management of the technical margin The actuarial function checks that the underwriting policy is properly implemented through: - Its participation in underwriting policy committees; - Its analysis of the adequacy of the pricing in relation to the covers, if necessary through analyses and work carried out by the technical functions in charge of the technical management; - Monitoring of operational risks (risk mapping and second-level internal control plan) of the technical and underwriting functions of the Solvency II group and each of its constituent entities.
OPINION ON THE APPROPRIATENESS AND IMPLEMENTATION OF THE REINSURANCE POLICY	The actuarial function analyses the appropriateness of the reinsurance policy through: - Identification of all peak and/or exceptional technical risks borne by the Group; - A description of a reporting system that that ensures adequate validation of reinsured risks in relation to the technical risk appetite; - A description of a reporting system that ensures appropriate management and suitable information on the aforementioned risks; - A description of a system for assessing and monitoring reinsurers' counterparty risks. The actuarial function monitors the proper implementation of the reinsurance policy through its participation in the reinsurance policy committees. It also relies on the operational risk management system to

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

	assess the proper implementation of the reinsurance policy at a second level. Proportional ceded reinsurance and the associated policy are controlled via the underwriting policy.

B.6.2 THE WORK OF THE ACTUARIAL FUNCTION

The actuarial function relies on the results of level 1 and 2 controls, which are expanded from year to year following the various reviews, to issue a general opinion on the elements within its scope, identify areas of risk and carry out specific, in-depth reviews following the identification of these same areas of risk.

The organisation of the actuarial function's work takes into account the integration of the actuarial function within the risk management system with regard to the valuation of technical provisions and the quality of associated data, underwriting and reinsurance, to enable the actuarial function to:

- Collect the information needed to carry out the work (committee dates, dates for producing technical provisions, etc.);
- Carry out work (reviews, analyses, etc.);
- Present conclusions (dates of committees for implementing/monitoring action plans, dates of commissions for presenting conclusions, and dates of Boards of Directors for communicating the actuarial function's report).

For work relating to technical provisions, specific Solvency II committees have been set up within Malakoff Humanis. The actuarial function has veto power there.

The main characteristics of these committees are summarised in the table below:

Decision-making bodies	Frequency	Purposes
Group audit and risk committee Solvency II	Quarterly	Validates information and decisions to be submitted to the Audit and Risk Committee. Under the chairmanship of the Chief Executive Officer, the Audit and Risk Committee is mainly responsible for: - Approving the operational risk management policy, including risk appetite, and ensuring its operational implementation; - Ensuring the effectiveness of the Solvency II group's risk management system (identification / assessment / arbitration / processing / monitoring and alert) and examine proposed changes; - Regularly assessing the level of risk exposure and ensuring compliance with risk appetite; - Studying major incidents and checking the relevance of remediation action plans

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Affiliated Audit and Risk Committee	Quarterly	An Audit and Risk Committee is set up for each affiliated entity: it is made up of the Chief Executive Officer of the entity, the heads of the Key Functions of SGAM Malakoff Humanis, the heads of the Key Functions of the entities if they are different from SGAM Malakoff Humanis, and the entity's key contacts where applicable. Its duties are identical to those of the Audit and Risk Committee, with specific focus on issues specific to the entity. This committee is used to lead and coordinate the heads of key actuarial functions within a coherent and uniform system. In particular, it provides an opportunity for the local actuarial function to report to the Group actuarial function on the effective operation of the charter and any monitoring of the progress plan. The actuarial functions of the Solvency II group and of each of the entities also participate in all the committees, enabling them to exercise their role of controlling the proper application of underwriting, reinsurance and provisioning policies.

The actuarial function's involvement in each of these committees enables it to regularly monitor the models, methods and assumptions used in the valuation of technical provisions and the associated results. The committee structure thus defined guarantees the involvement of the actuarial function at each stage of the production of technical provisions, enabling it to issue an opinion as the process progresses, thereby facilitating the final validation of the results, in particular as part of its contribution to the Malakoff Humanis risk management system.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.7. Outsourcing

B.7.1. OUTSOURCING RISK MANAGEMENT POLICY

Outsourcing is defined as a service agreement whereby SGAM Malakoff Humanis, its affiliate members or subsidiaries transfer to an external service provider (called a subcontractor when it performs part of an already existing contract), an activity that was previously carried out by SGAM Malakoff Humanis itself.

SGAM Malakoff Humanis' outsourcing risk management policy is part of its overall risk management policy. Its purpose is to set out the principles of the system designed to control the risks associated with outsourcing, particularly when it involves outsourcing activities defined as important or critical.

It ensures that outsourcing does not result in:

- Seriously jeopardising the quality of the risk governance system;
- Unduly increasing operational risk;
- Adversely affecting the ongoing delivery of a satisfactory level of service to policyholders.

The outsourcing risk management policy is implemented by the risk management function of SGAM Malakoff Humanis, which is responsible for updating the policy and ensuring it is complied with.

B.7.2. THE OUTSOURCING CONTROL SYSTEM

The control system put in place takes into account the principle of proportionality and the issues related to the outsourcing of an important or critical activity.

It is based on the following principles:

- The entity that outsources an activity retains responsibility for that activity;
- For each outsourcing project:
  - Risks are analysed prior to the outsourcing decision (in particular the impact on the security of information systems and personal data, and on operational risks). It may be updated at each stage of the process.
  - The level of criticality of the outsourcing is defined. If the outsourced service is classified as critical in accordance with the framework defined by the group, it is presented and monitored by the critical outsourced services committee.
  - The level of importance of outsourcing is defined. If the outsourcing is deemed important, it must be notified to the ACPR for prior opinion. The jurisdiction where the service provider is located is specified in the notification form.
- The following tools are available to principals:
  - A reference system of procedures, control at each stage of the relationship with the subcontractor, recommendations in terms of security of information systems, protection of personal data and control of operational risks;
  - Selection criteria for service providers;
  - Standard contracts;
  - Recommended procedures for monitoring subcontractors;
  - More specific procedures for delegated and intermediated management.
  - The control systems for outsourced activities are specifically monitored by the departments in charge of these activities. The existing delegation policies/procedures define the rules for monitoring risks and controls. The risk management function ensures that they are consistent with this policy.
- In case of outsourcing between entities of the Solvency II group, the written agreement may take the form of a simple service agreement.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Certain activities have been identified as critical and important, such as:

- Delegated management: the Group delegates part of its management activity to management brokers, at the request of client companies. This activity is monitored by a specific department within the group.
- Financial asset management: the Group delegates part of its portfolio of financial assets, in particular for its reporting purposes.
- Third-party payment management: the Group delegates third-party payment management to healthcare professionals.
- Data hosting for office automation, messaging and internal communication applications.

Monitoring indicators are reviewed annually.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

B.8. Other information

There is no other important information or information qualified as such by SGAM Malakoff Humanis that could have an impact on the governance system.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C. RISK PROFILE

C.1. Underwriting risk

C.1.1. IDENTIFICATION, EXPOSURE AND ASSESSMENT OF UNDERWRITING RISKS

C.1.1.1. DEFINITION OF UNDERWRITING RISKS

Underwriting risks are risks that are voluntarily assumed by SGAM Malakoff Humanis, but that may reduce operating performance, thereby worsening the financial situation, depending on the following technical contingencies:

- Anti-selection, inappropriate pricing;

- Claims experience drift and lengthening of the duration of pensions (longevity and/or morbidity), which can be seen in several ways
  - Drift in the average cost or frequency over specific claims scopes;
  - Changes in the characteristics of the insured population;
  - Regulatory changes affecting commitments or pricing;
  - Exogenous variable factors other than regulatory ones affecting the technical margin;
  - Non-compliance with contractual provisions in the settlement of claims;
  - Fraud and abuse.

- Catastrophe and peak claims experience: This catastrophe risk is generated by extreme events (high magnitude) or irregular events not captured by other underwriting risks (pandemic, nuclear explosion, etc.). For Life catastrophe risk, this is linked to extreme mortality events which are not sufficiently taken into account in the mortality risk sub-module.

- Management expense drift: management expenses are included in the calculation of Solvency II provisions. For long-term risks, the risk is a drift in these management fees which can no longer be offset elsewhere.

C.1.1.2. UNDERWRITING RISK EXPOSURE CRITERIA

- **Amount and nature of own funds**

The amount of own funds is one of the criteria used to define underwriting risk exposure and assessment.

The exposure to underwriting risk is low for an entity that has own funds that allow it to have a regulatory solvency level above the required standards, and the occurrence of underwriting risks will not jeopardise its ability to meet its commitments or to develop its business.

The nature of own funds is also a criterion for exposure to underwriting risks. Thus, if no return on the own funds is required, the exposure to technical risk will be even lower because a decline in operating margins does not impact the ability to provide a return to the holders of own funds. Conversely, own funds consisting of expensive subordinated securities or listed shares requires the payment of dividends and therefore exposes the entity more to the underwriting risk of deteriorating operating income.

- **Insurance revenue and provisions**

Each of the insurance activities generates other underwriting risks, depending on their exposure.

Thus, the health business mainly generates significant risks of anti-selection, pricing and claims experience drift, which relate to the year following the contractual agreement.

The personal protection business carries the same risks as the health business, but with two additional significant risks:

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- A risk of extension of personal protection benefits in the event of an increase in life expectancy (spouse's pension) or morbidity (incapacity and disability pensions) which relates to all past occurrences
- A risk of catastrophe and peak claims experience on death cover and associated pensions.

Accordingly, the personal protection business generates significant underwriting risks.
The supplementary pension savings business has more limited underwriting risks due to the longer duration of life annuities.

Other specific activities such as funeral expenses and assistance cover also limit the underwriting risks on mortality drift (including in the event of a catastrophe) which accelerate the payment of capital reducing capital gains and/or the receipt of periodic premiums for the insurer.

➢ The underwriting SCR in the standard formula

The exposure to the four technical risks described above is measured by guarantees/Solvency II business lines in terms of gross Best Estimate.

Risk assessment is performed using the standard formula, which is considered an appropriate risk measure for the risks.

Thus, underwriting risks are covered by the following sub-modules in the standard formula:

- **Mortality risk**: it is caused by a mismatch between the death rate in the insurer's portfolio and the mortality table used to calculate premiums.

- **Longevity risk**: this is the tendency for the insured population to live longer than their statistical life expectancy. Increased longevity will have a negative impact on performance in the case of life annuities.

- **Morbidity risk**: is defined as an underestimation of the deterioration in the policyholder's state of health. It results from the uncertainty related to the entry and exit rates for states of disability-morbidity or long-term care. This risk may be due to a larger than expected number of policyholders developing incapacity or disability, and those suffering from incapacity or disability recovering less quickly than expected.

- **Premium and reserve risk**: corresponds to the risk that the cost of claims exceeds the premiums received and the risk associated with the random nature of the valuation of claims and a poor estimate of such claims.

- **Revision risk**: results from a change in the legal environment or a change in the policyholder's state of health, resulting in an upward revision of the pension amount. This risk may be due to changes in status, particularly in disability (e.g. change in disability category).

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.1.2. OTHER IMPORTANT RISKS

The underwriting risks of **SGAM Malakoff Humanis**, calculated using the standard formula, are as follows:

in €m					Breakdown of underwriting SCR								
Risks	Fine risks	S2 business lines	Net TP	Underwriting SCR	Premiums and reserves	Mortality	Longevity	Morbidity	Surrenders	Expenses	Revision	Catastrophe	Diversification
Health	Health												
Personal protection	Accidental death	Health - NSLT	1,937.9	1,525.3	1,460.9	-	-	-	0.0	-	-	64.4	0.0
	Incapacity and Disability												
	Long-term care	Health - SLT	3,146.5	173.6	-	0.0	72.1	24.2	13.3	26.5	117.1	-	-79.7
	Disability												
	Borrower - sick leave												
	Exemption from health contributions												
	Assistance	NON-LIFE	2.5	4.6	4.6	-	-	-	0.0	-	-	0.0	0.0
	Death - capital and continuing death benefits	LIFE	13,889.0	796.2	-	274.4	276.5	214.1	330.1	176.4	33.2	157.4	-665.9
	Death - educational annuity												
	Death - spouse's pension												
	Borrower - Death												
Funeral	Funeral												
Savings	Retirement savings												
UL	UL savings	UL	460.3	-	-	-	-	-	-	-	-	-	-
	Diversification			-125.8									-125.8
Total underwriting SCR			19,436.2	2,373.9	1,465.5	274.5	348.6	238.2	343.5	202.9	150.4	221.8	-871.4

The NSLT health underwriting SCR represents an overall amount of **€1,525.3 million** i.e. 39% of the total BSCR before diversification as of 31 December 2023.

The most important sub-risk within the health underwriting SCR is the premiums and reserves risk, due to the high volume of insurance in health and daily benefits.
The covers included in this module are:

- For premiums: sick leave, accidental death and health
- For reserves: incapacity as well as disability pending consolidation, accidental death and health

This solvency requirement is measured by applying parameters of the standard formula, in particular the volatility of premiums and reserves. This specific module is not subject to risk mitigation.

Life underwriting SCR: this represents an amount of **€796.2 million** or 20.3% of the total BSCR before diversification as of 31 December 2023. It is related to the specific business of the affiliated entities and includes the following main sub-risks:

Longevity risk is assessed by a permanent decline in mortality. The covers concerned are the following: education annuity, spouse's pension and retirement. This underwriting sub-risk represents 18.9% of gross life SCR before diversification effect.

Mortality risk is assessed by a permanent increase in mortality. The covers concerned are the following: temporary death, whole life, education annuity, spouse's pension, savings and maintenance of death cover.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

This underwriting risk represents 18.8% of the Life underwriting SCR, gross and before diversification effect.

Morbidity risk is assessed by an increase in disability. The covers concerned are mainly the continuation of death cover. This underwriting risk represents 14.6% of the Life underwriting SCR, gross and before diversification effect.

Life catastrophe risk is assessed by applying a 0.15% increase in the mortality rate applied in the first year of the simulation to the amounts of capital at risk. The covers concerned are the following: temporary death, whole life, education annuity, spouse's pension, savings and maintenance of death cover. This underwriting risk represents 10.8% of the Life underwriting SCR, gross and before diversification effect.

The breakdown by underwriting SCR by Group entity is as follows:

in €m	Total underwriting SCR	Health SCR		Life SCR	Non-life SCR	Diversification
		of which SLT Health	of which NSLT Health			
Malakoff Humanis Prévoyance	1,269.7	126.1	903.8	325.6		-85.8
IPSEC	8.4	1.7	6.2	2.5		-2.0
INPR	28.0	2.1	14.5	12.6		-1.2
CAPREVAL	5.6	0.2	5.0	1.5		-1.1
Mutuelle Malakoff Humanis	82.4	0.2	83.9			-1.7
Malakoff Humanis Nationale	33.3		33.2	1.1		-1.0
Radiance Mutuelle	16.2	2.0	15.0	0.3		-1.1
Mutuelle Renault	16.3		16.5			-0.1
Energie Mutuelle	5.4	0.2	5.9			-0.7
CMAV	12.1		0.5	11.60		
QUATREM	764.6	35.0	485.7	270.8		-26.9
AUXIA	143.9	9.5	4.4	131.5		-1.6
Malakoff Humanis Assurances	9.1	3.4	3.2	3.7		-1.2
AUXIA Assistance	4.6				4.6	

The most important underwriting risks are:

- For Malakoff Humanis Prévoyance, IPSEC, INPR, Capreval, Mutuelle Malakoff Humanis, Malakoff Humanis Nationale, Radiance Mutuelle, Mutuelle Renault, Energie Mutuelle, QUATREM, the most important underwriting risk is non-SLT health risk and in particular premium and reserve risk, related to their main health and personal protection business;
- For CMAV, AUXIA and Malakoff Humanis Assurances, the most important risk is the Life underwriting risk due to their savings and supplementary pension business;
- For AUXIA assistance, the most important risk due to its business is non-Life underwriting risk.

Malakoff Humanis Retraite Supplémentaire and Médicis are not subject to the S2 regulations, there is no underwriting SCR.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.1.3. THE MAIN MEANS OF CONTROLLING UNDERWRITING RISKS

C.1.3.1. AN UNDERWRITING POLICY

The underwriting policy specifies the means of controlling anti-selection risks through a framework covering:
- Cover (type of risk excluded, contractual exclusion, deductible and benefit limits);
- Pricing (structure and changes);
- Insurable companies (businesses or business sector to be excluded, geographical location to be excluded);
- Insurable populations and individuals (medical selection principles);
- Non-price technical commitments (payout clauses, multi-year commitments, etc.).

This "selection" framework is defined following market studies and analyses carried out on the basis of the history of the contracts taken out.
It also specifies the means of controlling prices based on:
- A system for measuring the equilibrium price;
- A hierarchy of powers to override the equilibrium price;
- An overall pricing framework to manage the technical margin;
- A governance system for the overall pricing framework.

C.1.3.2. A MANAGEMENT SYSTEM

A management system, also known as the overall governance system for the pricing framework, aims to ensure that the technical profitability trajectory is in line with the Group's strategy by establishing a pricing policy and monitoring its proper implementation.

In addition, an expense management system is in place to control any drift and ensure that the volume of expenses is in line with the Group's strategy and operating profitability targets.

C.1.3.3. A COMPENSATION POLICY

The compensation policy describes the rules and mechanisms that are implemented to control the risk of fraud and abuse and the frequency and/or average costs by:
- Setting standards for the implementation of benefits management and the coordination of the various parties involved in its proper implementation;
- Monitoring compliance of management practices with contractual commitments;
- Establishing systems to combat fraud and assessing their appropriateness;
- Contributing to the implementation of preventive services or actions and the qualitative and quantitative assessment of these services or actions on the claims experience.

In addition to this policy, periodic reports are drawn up to monitor the overall claims experience and by client, in order to be able to react quickly when reviewing prices.

This follow-up reporting is accompanied by a quantitative and qualitative analysis of regulatory changes or exogenous variables (external adjustment indices) that could have an impact on the technical margin.

C.1.3.4. NON-PROPORTIONAL REINSURANCE

Reinsurance makes it possible to control catastrophe risks and peak claims experience, particularly for very large individual capital (per capita risk), the occurrence of a catastrophe (earthquake, technological or industrial accident and terrorist attack in an office area) or the occurrence of a pandemic.

This reinsurance mainly concerns death cover.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.2. Market risk

C.2.1. IDENTIFICATION, EXPOSURE AND ASSESSMENT OF MARKET RISKS

C.2.1.1. DEFINITION OF MARKET RISKS

Market risks are risks that are taken voluntarily but that may reduce the return on investments, thereby worsening the financial situation according to the uncertainties of the financial markets:

- Decline in the value of equities and similar instruments;
- Decline in real estate values;
- Depreciation of the exchange rates of non-euro currencies;
- Rise or fall in nominal interest rates (real nominal rates and inflation);
- Increase in bond default probabilities (spread);
- Rise or fall in the yield curve imposed by EIOPA.

Concentration in terms of counterparty, sector or geographical area accentuates the risk on all these risk factors.

These risks are measured by exposure to market risk using a combination of two criteria (own funds and commitments) and are managed and controlled by means of control that are put in place.

C.2.1.2. MARKET RISK EXPOSURE CRITERIA

- **Amount and nature of own funds**

The amount of own funds is an essential criterion for defining exposure and assessing market risks.

Market risk exposure will therefore be low for an entity that has own funds that allow it to have a regulatory solvency level above the required standards. A fall in the return on its investments will not jeopardise its ability to meet its commitments or develop its business.

The nature of the own funds is also a criterion for exposure to market risk. Thus, if no return on the own funds is required, the exposure to market risk will be even lower because a decline in the return on investments does not impact the ability to provide a return to the holders of own funds. Conversely, own funds consisting of expensive subordinated securities or listed shares requires the payment of dividends and this therefore exposes the entity more to the financial risks of deteriorating investment returns.

- **Insurance commitments**

Insurance commitments are assessed by their amount, duration, technical costs and financial payout rules.

The longer the insurance commitments, the greater the exposure to market risks. Indeed, a decline in investment returns weakens its ability to meet these commitments.
The longer the maturity and the higher the technical costs (return on investments expected to cover the insurance commitments and related expenses not covered by the payment of policyholders' initial premiums and/or contributions), the greater the exposure to market risks.

Exposure will also be increased in proportion to the rate of payout of financial income to policyholders. A high payout rate creates an asymmetry between the policyholder, who benefits from improvements in investment returns, and the insurer, who bears the losses in the event of a deterioration in financial income below the levels guaranteed to policyholders.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.2.2. THE MOST IMPORTANT MARKET RISKS

The table below shows, for each asset class and **SGAM Malakoff Humanis**, the associated own funds provided represented in the market SCR. This corresponds to the loss in value of investments in the event of the realisation of market shocks of the standard formula.

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**27,435.3**	**2,234.5**	
Matching portfolio	**16,727.6**	**326.6**	**61%**
Bonds	12,732.2	-494.0	46%
Private debt	991.9	47.1	4%
Real estate	3,003.6	773.5	11%
Performance portfolio	**8,961.7**	**1,736.1**	**33%**
Unlisted funds	1,070.9	477.0	4%
Listed funds and shares	7,890.8	1,259.1	29%
Equity investments	**493.7**	**82.5**	**2%**
Monetary and similar	**1,252.3**	**13.6**	**5%**
Concentration and other		**75.6**	
Total commitments (interest rate risk)		1,180.3	
Diversification		-657.2	
Market SCR		**2,757.5**	

Market risk represents 70.1% of the BSCR before diversification as of 31 December 2023 compared with 70.4% of the BSCR before diversification as of 31 December 2022. The most important risk for **SGAM Malakoff Humanis** is the risk on listed funds and equities.

Details of the Market SCR for each of the entities of SGAM Malakoff Humanis are presented in the following tables. For all entities, the most important market risk is defined by the structure of financial assets and in particular the allocation to equities or private debt.

Malakoff Humanis Prévoyance

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**13,466.5**	**1,713.2**	
Matching portfolio	**6,080.9**	**250.3**	**45%**
Bonds	4,396.4	-138.0	33%
Private debt	392.6	17.6	3%
Real estate	1,291.9	370.6	10%
Performance portfolio	**4,747.9**	**962.5**	**35%**
Unlisted funds	657.7	312.3	5%
Listed funds and shares	4,090.2	650.2	30%
Equity investments	**2,296.4**	**405.1**	**17%**
Monetary and similar	**341.3**	**8.0**	**3%**
Concentration and other		**87.3**	
Total commitments (interest rate risk)		493.1	
Diversification		-481.2	
Market SCR		**1,725.0**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**223.7**	**39.6**	
Matching portfolio	**153.9**	**21.7**	**69%**
Bonds	118.4	12.8	53%
Private debt			
Real estate	35.5	8.9	16%
Performance portfolio	**25.7**	**9.5**	**11%**
Unlisted funds	3.3	1.5	1%
Listed funds and shares	22.4	8.5	10%
Equity investments	**14.5**	**6.7**	**6%**
Monetary and similar	**29.6**	**0.1**	**13%**
Concentration and other		**1.6**	
Total commitments (interest rate risk)		-3.9	
Diversification		-8.3	
Market SCR		**27.3**	

INPR

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**638.9**	**161.5**	**100%**
Matching portfolio	**174.2**	**26.2**	**27%**
Bonds	115.6	10.4	18%
Private debt	13.9	2.7	2%
Real estate	44.8	13.0	7%
Performance portfolio	**276.0**	**86.0**	**43%**
Unlisted funds	23.8	10.6	4%
Listed funds and shares	252.2	75.3	39%
Equity investments	**163.8**	**39.6**	**26%**
Monetary and similar	**24.8**	**0.5**	**4%**
Concentration and other		**9.3**	
Total commitments (interest rate risk)		-5.6	
Diversification		-31.8	
Market SCR		**124.2**	

CAPREVAL

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**64.5**	**11.9**	
Matching portfolio	**42.2**	**5.3**	**66%**
Bonds	32.7	3.0	51%
Private debt	2.0	0.1	3%
Real estate	7.5	2.2	12%
Performance portfolio	**17.8**	**5.9**	**28%**
Unlisted funds	1.9	0.9	3%
Listed funds and shares	15.9	5.0	25%
Equity investments			
Monetary and similar	**4.4**	**0.1**	**7%**
Concentration and other		**0.5**	
Total commitments (interest rate risk)		-1.9	
Diversification		-2.7	
Market SCR		**7.3**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**1,019.4**	**233.0**	
Matching portfolio	**303.5**	**44.9**	**30%**
Bonds	209.5	20.7	21%
Private debt	25.2	4.6	2%
Real estate	68.9	19.6	7%
Performance portfolio	**190.1**	**71.1**	**19%**
Unlisted funds	69.8	32.8	7%
Listed funds and shares	120.3	38.3	12%
Equity investments	**481.6**	**107.1**	**47%**
Monetary and similar	**44.2**	**0.3**	**4%**
Concentration and other		**9.8**	
Total commitments (interest rate risk)		-2.3	
Diversification		-38.1	
Market SCR		**192.7**	

Mutuelle Humanis Nationale

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**122.7**	**18.8**	
Matching portfolio	**61.1**	**9.2**	**50%**
Bonds	46.1	5.5	38%
Private debt	2.4	0.4	2%
Real estate	12.7	3.4	10%
Performance portfolio	**28.2**	**7.4**	**23%**
Unlisted funds	0.6	0.3	0%
Listed funds and shares	27.7	7.1	23%
Equity investments	**7.4**	**1.6**	**6%**
Monetary and similar	**25.9**	**0.2**	**21%**
Concentration and other		**0.3**	
Total commitments (interest rate risk)		-1.6	
Diversification		-4.3	
Market SCR		**12.9**	

Radiance Mutuelle

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**128.7**	**20.4**	
Matching portfolio	**82.8**	**9.8**	**64%**
Bonds	64.1	5.4	50%
Private debt	2.6	0.3	2%
Real estate	16.1	4.0	13%
Performance portfolio	**23.2**	**7.6**	**18%**
Unlisted funds	1.0	0.5	1%
Listed funds and shares	22.2	7.1	17%
Equity investments	**5.6**	**1.3**	**4%**
Monetary and similar	**17.1**	**0.1**	**13%**
Concentration and other		**1.6**	
Total commitments (interest rate risk)		-1.2	
Diversification		-5.2	
Market SCR		**14.0**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**80.8**	**15.3**	
Matching portfolio	**57.8**	**8.1**	**72%**
Bonds	40.6	4.5	50%
Private debt	8.4	1.5	10%
Real estate	8.8	2.2	11%
Performance portfolio	**9.8**	**4.2**	**12%**
Unlisted funds	0.6	0.3	1%
Listed funds and shares	9.3	3.9	11%
Equity investments	**4.8**	**1.0**	**6%**
Monetary and similar	**8.4**	**0.0**	**10%**
Concentration and other		**2.0**	
Total commitments (interest rate risk)		-0.3	
Diversification		-5.6	
Market SCR		**9.4**	

Energie Mutuelle

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**34.5**	**1.8**	**100%**
Matching portfolio	**3.3**	**0.2**	**9%**
Bonds	3.3	0.2	9%
Private debt			
Real estate			
Performance portfolio	**3.2**	**0.8**	**9%**
Unlisted funds			
Listed funds and shares	3.2	0.8	9%
Equity investments	**0.02**	**0.00**	**0.1%**
Monetary and similar	**28.0**	**0.3**	**81%**
Concentration and other		**0.4**	
Total commitments (interest rate risk)		0.1	
Diversification		-0.7	
Market SCR		**1.1**	

CMAV

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**498.9**	**90.2**	**100%**
Matching portfolio	**294.0**	**36.5**	**59%**
Bonds	239.7	20.1	48%
Private debt	10.3	2.2	2%
Real estate	44.0	14.3	9%
Performance portfolio	**126.2**	**37.8**	**25%**
Unlisted funds	11.5	5.2	2%
Listed funds and shares	114.7	32.6	23%
Equity investments	**65.7**	**14.5**	**13%**
Monetary and similar	**13.0**	**0.1**	**3%**
Concentration and other		1.3	
Total commitments (interest rate risk)		-16.8	
Diversification		-15.1	
Market SCR		**58.3**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

QUATREM

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**7,813.8**	**451.8**	
Matching portfolio	**5,820.6**	**-24.4**	**74%**
Bonds	4,517.8	-313.5	58%
Private debt	345.7	17.5	4%
Real estate	957.2	271.6	12%
Performance portfolio	**1,838.3**	**458.5**	**24%**
Unlisted funds	185.9	81.8	2%
Listed funds and shares	1,652.4	376.8	21%
Equity investments			
Monetary and similar	**154.9**	**2.9**	**2%**
Concentration and other		**14.8**	
Total commitments (interest rate risk)		559.2	
Diversification		-215.4	
Market SCR		**795.6**	

AUXIA

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**150.5**	**23.3**	**100%**
Matching portfolio	**110.5**	**14.1**	**73%**
Bonds	101.6	12.1	67%
Private debt	2.1	0.3	1%
Real estate	6.8	1.8	5%
Performance portfolio	**19.1**	**7.0**	**13%**
Unlisted funds	0.7	0.4	0%
Listed funds and shares	18.4	6.6	12%
Equity investments			
Monetary and similar	**20.9**	**0.2**	**14%**
Concentration and other		**2.0**	
Total commitments (interest rate risk)		-2.1	
Diversification		-6.9	
Market SCR		**14.3**	

Malakoff Humanis Assurances

in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**150.5**	**23.3**	**100%**
Matching portfolio	**110.5**	**14.1**	**73%**
Bonds	101.6	12.1	67%
Private debt	2.1	0.3	1%
Real estate	6.8	1.8	5%
Performance portfolio	**19.1**	**7.0**	**13%**
Unlisted funds	0.7	0.4	0%
Listed funds and shares	18.4	6.6	12%
Equity investments			
Monetary and similar	**20.9**	**0.2**	**14%**
Concentration and other		**2.0**	
Total commitments (interest rate risk)		-2.1	
Diversification		-6.9	
Market SCR		**14.3**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

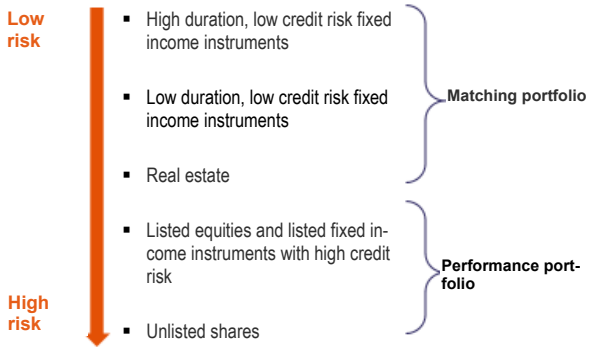
in €m	Market value	Contribution to market SCR	Weight in terms of market value
Total investments	**41.6**	**5.9**	
Matching portfolio	**20.8**	**1.9**	**50%**
Bonds	20.0	1.7	48%
Private debt	0.4	0.1	1%
Real estate	0.5	0.1	1%
Performance portfolio	**10.9**	**4.0**	**26%**
Unlisted funds	0.2	0.1	0%
Listed funds and shares	10.7	3.9	26%
Equity investments			
Monetary and similar	**9.9**	**0.03**	**24%**
Concentration and other			
Total commitments (interest rate risk)		-0.1	
Diversification		-1.5	
Market SCR		**4.4**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.2.3. THE MAIN MEANS OF CONTROLLING MARKET RISKS

C.2.3.1. INVESTMENT ALLOCATION

It involves selecting investments in which financial assets are invested (or divested) as needed. The return risk depends on the nature of the investments and investment decisions thus make it possible to control financial risks.



Financial risk management is based on a financial risk appetite system that ensures that the allocation of investments makes it possible to secure a minimum level of return in an adverse scenario. This minimum return must make it possible to maintain financial balances in line with the strategy and ensure a sufficient solvency level.

In addition, the diversification of counterparties (sectors of exposure and/or geographical area of investments) protects against concentration risk.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The allocation of investments by portfolio type and by entity, at market value and before combination restatements is as follows:

IN %	Matching portfolio	Performance portfolio	Equity investments	Money market and similar
Malakoff Humanis Prévoyance	45.2%	35.3%	17.1%	2.5%
IPSEC	68.8%	11.5%	6.5%	13.2%
INPR	27.3%	43.2%	25.6%	3.9%
CAPREVAL	65.5%	27.7%		6.8%
Mutuelle Malakoff Humanis	29.8%	18.7%	47.2%	4.3%
Malakoff Humanis Nationale	49.8%	23.0%	6.1%	21.1%
Radiance Mutuelle	64.3%	18.0%	4.4%	13.3%
Mutuelle Renault	71.5%	12.2%	5.9%	10.4%
Médicis	59.9%	33.2%	1.1%	5.8%
Energie Mutuelle	9.4%	9.4%	0.1%	81.1%
CMAV	58.9%	25.3%	13.2%	2.6%
QUATREM	74.5%	23.5%		2.0%
AUXIA	61.4%	32.6%	0.4%	5.6%
Malakoff Humanis Assurances	73.4%	12.7%		13.9%
MH Retraite Supplémentaire	77.9%	20.4%		1.7%
AUXIA Assistance	50.1%	26.2%		23.8%
SGAM Malakoff Humanis	**61.0%**	**32.7%**	**1.8%**	**4.6%**

The breakdown of the matching portfolio, by rating or category, by entity is as follows:

IN %	BREAKDOWN OF THE MATCHING PORTFOLIO						
	AAA	AA	A	BBB	NR or < BBB	Private debt	Real estate
Malakoff Humanis Prévoyance	5.0%	41.6%	17.2%	9.3%	1.4%	7.2%	18.4%
IPSEC	7.1%	19.9%	36.3%	18.4%	5.4%		12.9%
INPR	2.9%	41.7%	17.7%	6.7%		9.0%	22.1%
CAPREVAL	1.0%	43.1%	22.4%	13.2%	0.7%	5.1%	14.6%
Mutuelle Malakoff Humanis	2.2%	30.4%	23.1%	11.4%	4.1%	9.2%	19.5%
Malakoff Humanis Nationale	1.7%	12.4%	39.0%	21.1%	0.9%	3.8%	21.1%
Radiance Mutuelle	0.0%	2.3%	58.3%	19.9%	4.6%	3.5%	11.4%
Mutuelle Renault	7.9%	14.4%	31.8%	17.9%	7.0%	16.9%	4.1%
Médicis	14.3%	40.2%	11.0%	16.0%	0.8%	1.6%	16.1%
Energie Mutuelle			43.3%	56.4%	0.3%		
CMAV	3.5%	61.9%	13.2%	3.7%		4.1%	13.6%
QUATREM	1.5%	56.5%	10.3%	10.4%	1.0%	6.6%	13.8%
AUXIA	3.4%	45.0%	18.7%	7.6%	2.1%	12.5%	10.6%
Malakoff Humanis Assurances	6.7%	17.9%	42.9%	23.4%	1.0%	1.8%	6.3%
MH Retraite Supplémentaire	0.3%	70.0%	5.3%	4.0%	2.4%	6.1%	11.8%
AUXIA Assistance	4.8%	33.8%	42.3%	14.4%	0.5%	2.0%	2.3%
SGAM Malakoff Humanis	**2.5%**	**40.8%**	**25.0%**	**7.9%**	**1.1%**	**6.5%**	**16.2%**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The performance portfolio is broken down between fixed income instruments and listed and unlisted shares, by entity, as follows:

IN %	PERFORMANCE PORTFOLIO		
	Fixed income instruments	Listed shares	Unlisted shares
Malakoff Humanis Prévoyance	49.1%	37.0%	13.9%
IPSEC	28.9%	58.1%	12.9%
INPR	34.4%	57.0%	8.6%
CAPREVAL	34.5%	55.0%	10.6%
Mutuelle Malakoff Humanis	24.5%	38.8%	36.7%
Malakoff Humanis Nationale	44.9%	53.0%	2.0%
Radiance Mutuelle	35.7%	60.0%	4.4%
Mutuelle Renault	30.1%	64.3%	5.6%
Médicis	61.5%	35.6%	2.9%
Energie Mutuelle	62.5%	37.5%	-
CMAV	45.0%	45.9%	9.1%
QUATREM	46.6%	43.3%	10.1%
AUXIA	58.8%	28.7%	12.5%
Malakoff Humanis Assurances	38.5%	57.6%	3.9%
MH Retraite Supplémentaire	55.9%	35.9%	8.1%
AUXIA Assistance	28.4%	69.7%	1.8%
SGAM Malakoff Humanis	**47.5%**	**40.6%**	**11.9%**

C.2.3.2. THE FINANCIAL INCOME REALISATION POLICY

The level of financial income (mainly through the realisation of unrealised capital gains) can be managed each year when the annual performance is realised. Thus, for entities whose insurance commitments include a financial income payout clause, the asymmetry described in the exposure criteria can be partly controlled by ensuring that financial income is realised over time.

The concentration of financial products on short maturities accentuates the risk of insufficient returns on the longest maturities without being able to benefit from the surpluses on the first maturities that have already been redistributed to policyholders.

C.2.3.3. PRICING ADJUSTMENT ABILITY

The impact of the anticipated decline in investment returns in future periods can be partially controlled through the technical management system that provides for an annual review of prices, taking into account changes in the markets and, in particular, interest rates.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.3. Counterparty risk

Counterparty risk assesses the risk of default or a deterioration in credit quality. It is assessed by combining two types:

- **Type 1**, comprising reinsurance contracts and cash at bank. The factors taken into account in calculating the risk of type 1 exposures are:
  - Reinsurance contracts broken down by reinsurer;
  - Receivables arising from reinsurance transactions;
  - Ceded Best Estimates;
  - The risk mitigation (RM) effect;
  - Amounts of cash deposits and collateral;
  - Bank deposits broken down by bank counterparty;
  - Receivables for cash deposits with ceding undertakings broken down by ceding undertaking.

- **Type 2**, mainly comprising receivables. The factors taken into account in calculating the risk of type 2 exposures are:
  - Premiums still to be written (excluding 4th quarter earned premiums not yet written) distinguishing between receivables over and under 3 months old;
  - Other receivables arising from direct transactions broken down between over and under 3 months;
  - Miscellaneous debtors (risk only of -3 months).

The table below details the counterparty risk exposure on type 1 receivables (50.6% of the 2023 counterparty SCR before diversification) and type 2 receivables (56.2% of the 2023 counterparty SCR before diversification) for **SGAM Malakoff Humanis**:

in €m	Receivables	Collateral	Loss given default	Probability of default	Counterparty SCR contribution
Type 1 receivables	3,964.7	1,292.8	2,061.4	0.3%	125.8
Type 2 receivables	749.2	0.0	749.2	18.6%	139.6
Total	**4,713.9**	**1,292.8**	**2,810.6**		**248.3**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The details by entity (excluding ORPS) are as follows:

in €m	Total SCR Counterparty	of which Type 1	of which Type 2
Malakoff Humanis Prévoyance	**79.0**	40.7	43.8
IPSEC	**11.2**	3.4	8.4
INPR	**1.0**	0.4	0.7
CAPREVAL	**0.7**	0.4	0.3
Mutuelle Malakoff Humanis	**12.9**	7.2	6.6
Malakoff Humanis Nationale	**2.3**	1.2	1.3
Radiance Mutuelle	**3.2**	2.2	1.2
Mutuelle Renault	**1.1**	0.5	0.6
Energie Mutuelle	**2.1**	1.3	1.0
CMAV	**2.4**	0.7	1.9
QUATREM	**88.1**	46.7	47.4
AUXIA	**19.2**	9.1	11.3
Malakoff Humanis Assurances	**3.5**	1.4	2.3
AUXIA Assistance	**0.7**	0.6	0.1
SGAM Malakoff Humanis	**248.3**	**125.8**	**139.6**

For entities of **SGAM Malakoff Humanis**, the most important counterparty risk is type 2 risk for most entities except for Capreval, Mutuelle Malakoff Humanis, Radiance Mutuelle, Energie Mutuelle and Auxia Assistance, where type 1 risk is the most important.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.4. Liquidity risk

Liquidity risk is defined as an inability to meet commitments due to **insufficient available cash**.

Risk factors include:
- Massive surrender of commitments;
- Non-transferability of investments or transferability at a prohibitive discount;
- Non-renewal of business (need for recurring net cash from the insurance business).

The liquidity level of investments is assessed based on a segmentation into three categories of decreasing liquidity:
- Money market and similar funds
- Listed investments: bonds, listed funds
- Unlisted investments: Private debt funds, real estate investments, unlisted funds and equity investments

The breakdown of investments into the three categories as of 31 December 2023 is summarised in the table below for **SGAM Malakoff Humanis** and shows a preponderance of the most liquid assets, allowing control of the risks of non-transferability of investments and non-renewal of business.

	Monetary and similar	Other liquid investments	Illiquid investments
% of investments	4.6%	77.0%	18.5%

The details by entity are as follows:

	Monetary and similar	Other liquid investments	Illiquid investments
Malakoff Humanis Prévoyance	2.5%	80.1%	17.4%
IPSEC	13.2%	69.4%	17.4%
INPR	3.9%	83.2%	12.9%
CAPREVAL	6.8%	75.5%	17.7%
Mutuelle Malakoff Humanis	4.3%	79.6%	16.1%
Malakoff Humanis Nationale	21.1%	66.2%	12.7%
Radiance Mutuelle	13.3%	71.5%	15.3%
Mutuelle Renault	10.4%	67.7%	21.9%
Médicis	5.8%	81.5%	12.7%
Energie Mutuelle	81.1%	18.9%	
CMAV	2.6%	84.2%	13.2%
QUATREM	2.0%	79.0%	19.0%
AUXIA	5.6%	75.9%	18.5%
Malakoff Humanis Assurances	13.9%	79.7%	6.4%
MH Retraite Supplémentaire	1.7%	81.2%	17.1%
AUXIA Assistance	23.8%	73.7%	2.5%

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.5. Operational risk

C.5.1. IDENTIFICATION OF OPERATIONAL RISKS

From a qualitative point of view, operational risks are the risks of direct or indirect losses resulting from inadequacy or failure attributable to procedures, human factors, systems or external causes.

For each risk, the main internal or external causes of risk are identified.

This definition includes regulatory compliance risks and legal risks but excludes strategic risks. Process execution risks resulting from strategic decisions and guidelines will be included in the scope of operational risks.

Losses may be financial, customer, image/reputation or regulatory.

The management of these risks is described in the operational risk management policy approved by the Board of Directors and updated annually.

The objective of risk mapping is to:

- Identify the Group's risks (major risks and operational risks);
- Assess and prioritise residual risks;
- Define strengthening actions for major risks and operational risks that are insufficiently controlled and assess the amount of capital to be allocated to operational risks.

C.5.2. ASSESSMENT USING THE STANDARD FORMULA

➢ Assessment of capital to be allocated to operational risks:

Operational risk measurement is incorporated into the standard formula in the assessment of the Solvency II margin requirement.

The assessment of **SGAM Malakoff Humanis** operational risk using the standard formula:

in €m	2022	2023
BSCR	3,879.9	3,913.0
Operational risk	**220.1**	**231.8**
% / BSCR	**5.7%**	**5.9%**

This represents an amount of 231.8 million, i.e. 5.9% of the BSCR as of 31 December 2023, compared with €222.1 million as of 31 December 2022.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The details of operational SCR by entity are as follows:

in €m	2022	2023
Malakoff Humanis Prévoyance	107.1	120.3
IPSEC	4.9	5.0
INPR	1.7	1.6
CAPREVAL	0.3	0.5
Mutuelle Malakoff Humanis	14.3	14.8
Malakoff Humanis Nationale	5.5	5.9
Radiance Mutuelle	2.5	2.5
Mutuelle Renault	2.1	2.5
Energie Mutuelle	1.4	1.6
CMAV	1.4	1.4
QUATREM	69.6	75.2
AUXIA	8.0	13.0
Malakoff Humanis Assurances	2.2	2.6
AUXIA Assistance	0.4	0.5
SGAM Malakoff Humanis	**220.1**	**231.8**

The operational SCR ceiling corresponding to 30% of the BSCR is never reached.

➢ Main risk management methods

In addition to analysing the risk mapping and the resulting actions, the main methods for detecting and controlling risks implemented by the Group are as follows:

- Permanent control, the objective of which is to test the robustness of internal control via second-level control plans;
- Incident management, which consists in supervising major incidents and assessing the losses incurred by the Group;
- Analysis of the impacts of projects and new products on the risk profile;
- Management of compliance projects;
- Management of information systems security and IT and business continuity systems;
- Employee training and awareness-raising on risks and regulations;
- Regulatory watch;
- Follow-up of action plans to address, within a defined timeframe, the main weaknesses identified (including actions related to internal/external audit recommendations);
- Risk monitoring and steering committees: incident committee, regulatory watch, fraud, information system security.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

C.6. Other important risks

SGAM Malakoff Humanis has no other important risks to report.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

D. VALUATION FOR SOLVENCY PURPOSE

D.1. Asset valuation

The main asset items of **SGAM Malakoff Humanis'** net accounting and Solvency II balance sheets are summarised in the following table:

	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	147.3	136.8		
Real estate (for own use)	8.6	7.1	22.9	19.5
Investments	24,907.1	24,920.2	26,193.7	26,890.2
UL investments	426.3	473.7	426.3	473.7
Deferred tax assets	50.0	50.0	2,185.9	1,759.2
Technical provisions ceded	4,881.2	4,654.8	1,726.2	1,939.4
Loans	362.4	355.9	334.7	326.3
Deposits to cedants	869.8	1,034.5	869.8	1,034.6
Receivables	4,974.7	4,356.2	1,300.1	1,112.1
Cash and cash equivalents	591.3	587.1	591.3	587.1
Other assets	-0.6	1.0	7.9	1.0
Total assets	**37,218.1**	**36,577.2**	**33,658.8**	**34,143.0**

Differences between investment values and book values may exist between the different tables due to different accounting scopes

Details of the balance sheet assets of each of the SGAM Malakoff Humanis entities:

	ASSETS			
	Company financial statements		Solvency II	
in €m	2022	2023	2022	2023
Intangible assets	0.4	0.3		
Real estate (for own use)				
Investments	11,209.9	11,512.2	12,736.6	13,369.0
UL investments	34.4	35.0	34.4	35.0
Deferred tax assets			1,207.4	993.1
Technical provisions ceded	3,664.7	3,344.9	1,790.8	2,070.4
Loans	90.2	89.7	69.4	81.6
Deposits to cedants	554.2	650.2	554.2	650.2
Receivables	3,045.1	2,529.6	585.2	384.9
Cash and cash equivalents	163.6	145.8	163.6	145.8
Other assets			8.5	
Total assets	**18,762.6**	**18,307.7**	**17,150.2**	**17,730.0**

Malakoff Humanis Prévoyance

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	1.0	0.0		
Real estate (for own use)	1.0	0.7	1.0	0.7
Investments	188.4	183.1	196.9	196.5
UL investments				
Deferred tax assets			17.2	42.2
Technical provisions ceded	178.8	309.0	136.9	177.6
Loans	0.5	0.0	0.5	0.0
Deposits to cedants	13.3	12.7	13.3	12.7
Receivables	105.1	79.9	74.6	31.6
Cash and cash equivalents	8.2	27.2	8.2	27.2
Other assets	0.5	0.1	0.5	0.1
Total assets	**496.8**	**612.6**	**449.0**	**488.5**

INPR

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets				
Real estate (for own use)				
Investments	452.6	470.5	574.3	632.1
UL investments				
Deferred tax assets			21.1	4.1
Technical provisions ceded	0.6	0.7	0.5	0.5
Loans	3.7	3.6	3.7	3.6
Deposits to cedants				
Receivables	75.5	9.8	10.4	4.2
Cash and cash equivalents	4.0	6.8	4.0	6.8
Other assets				
Total assets	**536.4**	**491.4**	**614.0**	**651.2**

CAPREVAL

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets				
Real estate (for own use)				
Investments	58.9	57.4	62.2	62.4
UL investments				
Deferred tax assets			1.3	1.1
Technical provisions ceded	0.1	0.2		
Loans	1.8	1.8	1.7	1.7
Deposits to cedants				
Receivables	2.8	2.1	2.6	1.7
Cash and cash equivalents	1.8	2.0	1.8	2.0
Other assets				
Total assets	**65.5**	**63.5**	**69.6**	**68.9**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets				
Real estate (for own use)				
Investments	713.8	721.1	906.3	983.6
UL investments				
Deferred tax assets			94.7	52.7
Technical provisions ceded	112.9	71.3	-23.7	-5.1
Loans	2.0	1.9	2.0	1.9
Deposits to cedants	1.2	10.0	1.2	10.0
Receivables	258.6	151.7	61.7	44.2
Cash and cash equivalents	21.4	40.2	21.5	40.2
Other assets				
Total assets	**1,109.9**	**996.2**	**1,063.7**	**1,127.6**

Malakoff Humanis Nationale

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets				
Real estate (for own use)				
Investments	93.9	104.2	90.5	104.6
UL investments				
Deferred tax assets			27.6	5.8
Technical provisions ceded	45.2	3.7	0.8	-4.6
Loans				
Deposits to cedants	0.5	0.1	0.5	0.1
Receivables	85.9	28.3	15.5	7.5
Cash and cash equivalents	15.2	18.1	15.2	18.1
Other assets				
Total assets	**240.7**	**154.4**	**150.1**	**131.5**

Radiance Mutuelle

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	1.1	0.9		
Real estate (for own use)	0.4	0.3	0.4	0.3
Investments	106.5	109.1	111.9	118.9
UL investments				
Deferred tax assets			1.5	0.9
Technical provisions ceded				
Loans	0.9	0.9	0.9	0.9
Deposits to cedants	0.5	0.2	0.5	0.2
Receivables	7.2	5.5	7.2	5.5
Cash and cash equivalents	6.7	9.8	6.7	9.8
Other assets	0.3	0.3	0.4	0.4
Total assets	**123.5**	**126.9**	**129.3**	**136.8**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets				
Real estate (for own use)	0.6	0.5	5.8	4.8
Investments	67.5	67.7	65.2	68.7
UL investments				
Deferred tax assets			0.6	
Technical provisions ceded				
Loans				
Deposits to cedants				
Receivables	4.6	4.3	4.6	4.3
Cash and cash equivalents	6.8	7.3	6.8	7.3
Other assets	0.5	0.6		
Total assets	**79.9**	**80.5**	**83.0**	**85.1**

Médicis

in €m	ASSETS	
	Company financial statements	
	2022	2023
Intangible assets	0.1	0.0
Real estate (for own use)		
Investments	2,760.8	2,694.2
UL investments		0.9
Technical provisions ceded		0.1
Loans		
Deposits to cedants		
Receivables		
Cash and cash equivalents		
Other assets	5.4	4.5
Total assets	**2,766.3**	**2,699.8**

Energie Mutuelle

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	0.4			
Real estate (for own use)				
Investments	16.4	33.5	16.1	33.7
UL investments				
Deferred tax assets			7.3	6.1
Technical provisions ceded	12.4	16.9	-0.8	-1.9
Loans				
Deposits to cedants				
Receivables	14.5	17.3	7.1	11.1
Cash and cash equivalents	2.3	0.8	2.3	0.8
Other assets				
Total assets	**46.0**	**68.5**	**31.9**	**49.8**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets				
Real estate (for own use)				
Investments	434.6	420.3	490.3	489.6
UL investments	33.5	32.5	33.5	32.5
Deferred tax assets			0.6	4.7
Technical provisions ceded				
Loans	5.0	5.0	4.3	4.3
Deposits to cedants				
Receivables	6.8	12.7	6.4	11.7
Cash and cash equivalents	8.1	10.2	8.1	10.2
Other assets				
Total assets	**488.0**	**480.7**	**543.3**	**553.0**

QUATREM

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	46.2	46.2		
Real estate (for own use)	1.8	1.8	1.8	1.8
Investments	7,012.8	7,094.1	7,579.2	7,762.4
UL investments	257.4	271.7	257.4	271.7
Deferred tax assets			666.0	589.8
Technical provisions ceded	1,125.7	1,135.0	221.5	229.7
Loans	172.6	169.3	155.9	153.0
Deposits to cedants	570.8	658.4	576.5	658.4
Receivables	1,783.5	1,755.9	571.6	574.4
Cash and cash equivalents	127.3	51.4	127.3	51.4
Other assets				
Total assets	**11,098.1**	**11,183.9**	**10,157.3**	**10,292.6**

AUXIA

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	2.3	1.5		
Real estate (for own use)				
Investments	1,204.5	1,308.7	1,290.9	1,424.2
UL investments	67.2	64.3	67.2	64.3
Deferred tax assets			27.8	18.9
Technical provisions ceded	134.0	135.5	86.5	76.6
Loans	34.2	33.4	20.6	31.2
Deposits to cedants	1.6	1.5	1.6	1.5
Receivables	33.4	45.8	33.4	45.8
Cash and cash equivalents	47.3	55.6	47.3	55.6
Other assets	0.1		0.1	
Total assets	**1,524.7**	**1,646.4**	**1,575.4**	**1,718.1**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	1.0			
Real estate (for own use)				
Investments	153.2	141.2	140.8	136.4
UL investments	6.9	6.7	6.9	6.7
Deferred tax assets			18.8	25.8
Technical provisions ceded	111.5	126.0	65.3	55.3
Loans	2.7	2.7	1.8	2.7
Deposits to cedants		2.0		2.0
Receivables	35.5	56.6	21.3	25.5
Cash and cash equivalents	1.7	14.1	1.7	14.1
Other assets	-1.0		-1.0	
Total assets	**311.5**	**349.2**	**255.6**	**268.4**

MH Retraite Supplémentaire

in €m	ASSETS	
	Company financial statements	
	2022	2023
Intangible assets		
Real estate (for own use)		
Investments	1,217.1	1,212.8
UL investments	26.8	62.6
Technical provisions ceded	194.4	205.7
Loans	48.0	46.7
Deposits to cedants		
Receivables	38.9	31.3
Cash and cash equivalents	9.2	10.4
Other assets		
Total assets	**1,534.4**	**1,569.5**

AUXIA Assistance

in €m	ASSETS			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Intangible assets	0.2	0.3		
Real estate (for own use)				
Investments	29.0	29.8	29.9	32.5
UL investments				
Deferred tax assets			0.5	0.3
Technical provisions ceded	0.5			
Loans		0.4	0.5	0.4
Deposits to cedants				
Receivables	1.6	0.9	1.6	0.9
Cash and cash equivalents	0.8	9.1	0.8	9.1
Other assets				0.2
Total assets	**32.0**	**40.5**	**33.2**	**43.4**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The valuation methods are identical for all entities, the main points are specified below:

D.1.1. INTANGIBLE ASSETS

In the financial statements, the group's intangible assets consist mainly of goodwill. These assets are valued at 0 under Solvency II standards, in accordance with Article 12 of the Delegated Regulation.

D.1.2. REAL ESTATE (FOR OWN USE)

This item mainly includes the operating property, plant and equipment of the group's entities (fixtures and fittings, equipment and furniture). Given the nature of these assets, the amount in the financial statements is included in the Solvency II standards.
However, securities may be reclassified as investments, which explains the differences between the financial statements and Solvency II.

D.1.3. INVESTMENTS (EXCLUDING UL)

See section A.3 for an analysis of changes in investments between the accounting and Solvency II frameworks and between 2022 and 2023.

D.1.4. INVESTMENTS (UL)

Investments representing unit-linked commitments are valued at market value in the company financial statements; no restatement is made under Solvency II.

D.1.5. DEFERRED TAX ASSETS

Under French GAAP, the recognition of deferred taxes is mandatory in the combined financial statements. The amount of deferred taxes to be recognised is calculated by applying a tax rate to the difference between the carrying amount of the balance sheet items and their tax value. The tax balance sheet values of the various Group entities differ from the carrying amounts, mainly due to the entry into the tax system of provident institutions and mutuals in 2012 and the existence of assets eligible for the regime of Article 209-0A of the French General Tax Code in the balance sheet of certain group entities.

Under Solvency II, deferred taxes are calculated by applying a tax rate to the difference between the economic value of balance sheet items and their tax value, impacted by tax loss carryforwards.

As in the case of the company financial statements, the entry into the tax system of certain group entities generates deferred taxes. Assets eligible for the regime of article 209-0A of the French General Tax Code are valued at market value and therefore do not generate deferred taxation in the economic balance sheet, as unrealised capital gains or losses for tax purposes have already been taxed.

Most entities are in a net deferred tax asset position. The amount of deferred tax assets in the economic balance sheet is limited to the amount of deferred tax liabilities in the economic balance sheets of the entities in question.

D.1.6. LOANS AND MORTGAGES

Some loans are reclassified as investments, which explains the difference between the carrying amount and the value under Solvency II.

D.1.7. DEPOSITS TO CEDANTS

The Group carries out quota share reinsurance transactions that correspond exclusively to shared commercial transactions.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

These commercial transactions are either partnerships or major contracts. Part of the risk is then borne by the group, which makes a cash deposit with the ceding companies as security for the performance of its obligations.
This receivable is equal to the amount of technical provisions taken from quota share reinsurance. It is treated as cash and its valuation therefore remains virtually identical between the accounting standards and Solvency II.

D.1.8. RECEIVABLES

The increase in receivables in the financial statements is the result of delays in the cash cycle of the reinsurance balance and a methodological effect in the recognition of earned premiums not yet written in the context of early closing.

D.1.9. CASH AND CASH EQUIVALENTS

Cash and cash equivalents are included in the same amount in the financial statements and under Solvency II as of 31 December 2022.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

D.2. Valuation of technical provisions

The Solvency II technical provision is calculated as the sum of a "best estimate" of liabilities and a risk margin:

- The best estimate is calculated as a discounted projection of all future cash flows;
- The risk margin represents the additional capital requirement intended to cover the commitments over the entire life of the insurer's portfolio.

Solvency II technical provisions are calculated using the risk-free yield curve provided by EIOPA and taking into account a volatility adjustment on risk-free rates.

D.2.1. Valuation of technical provisions for solvency purposes

The table below shows the technical provisions of **SGAM Malakoff Humanis** as of 31 December 2023 according to the Accounting and Solvency II valuation methods:

in €m			Accounting			Solvency II				
Risks	**Fine risks**	**S2 business lines**	Gross TP	Ceded TP	Net TP	Gross best estimates	Risk margin	Gross TP	Best estimates of ceded	Net TP
Health	Health	**Health - NSLT**	2,461.7	1,010.7	**1,451.0**	139.6	329.7	2,018.2	-43.4	**1,937.9**
Personal protection	Accidental death Pending incapacity and disability		3,055.7	731.3	**2,324.4**	1,548.9			123.7	
	Long-term care Disability Borrower sick leave Exemption from health premium	**Health - SLT**	4,769.7	1,216.6	**3,553.1**	4,056.1	49.6	4,105.7	959.2	**3,146.5**
	Assistance	**NON-LIFE**	12.3	0.0	**12.3**	2.2	0.3	2.5	0.0	**2.5**
	Death - death support educational annuity spouse's pension Borrower	**LIFE**	5,924.4	1,380.6	**4,543.8**	4,299.3	363.2	14,750.3	629.3	**13,889.0**
Funeral	Funeral		1,025.0	0.2	**1,024.8**	985.0			-10.2	
Savings	Retirement		8,866.9	288.6	**8,578.3**	9,102.7			242.1	
UL	Savings	**UL**	482.6	26.8	**455.8**	499.0	0.0	499.0	38.7	**460.3**
Total			**26,598.3**	**4,654.8**	**21,943.5**	**20,632.8**	**742.8**	**21,375.6**	**1,939.4**	**19,436.2**

Technical provisions (including unit-linked provisions) amounted to €21,328.9 million at end-2022 under Solvency II.
In 2023, technical provisions, including unit-linked provisions, amounted to €21,375.6 million, an increase of €46.7 million, mainly due to business growth.
Ceded provisions increased from €1,726.2 million in 2022 to €1,939.4 million in 2023.
Net reinsurance provisions therefore decreased by €166.5 million between 2022 and 2023.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The breakdown of net technical provisions by entity under Solvency II are as follows:

in €m	Solvency II net technical provisions					
	NSLT Health	SLT Health	NON-LIFE	LIFE	UL	Total
Malakoff Humanis Prévoyance	1,283.3	2,361.3		3,537.4	32.5	**7,214.5**
IPSEC	9.4	17.1		98.3		**124.8**
INPR	13.0	44.9		26.9		**84.8**
CAPREVAL	13.7	4.5		19.5		**37.8**
Mutuelle Malakoff Humanis	57.1	0.7		2.2		**60.0**
Malakoff Humanis Nationale	8.9			1.5		**10.4**
Radiance Mutuelle	-2.9	13.3		3.0		**13.4**
Mutuelle Renault	10.1					**10.1**
*Médicis**				*2,385.9*	*1.0*	***2,386.9***
Energie Mutuelle	1.6	2.0				**3.6**
CMAV			0.5	267.3	32.5	**300.4**
QUATREM	528.1	684.4		5,122.5	272.1	**6,607.1**
AUXIA	-0.9	5.2		1,192.0	64.3	**1,260.6**
Malakoff Humanis Assurances	19.8	13.2		12.7	7.0	**52.7**
*MH Retraite Supplémentaire**				*1,332.4*	*50.9*	***1,383.3***
AUXIA Assistance			2.0			**2.0**

(*): for these two entities, these are the provisions restated to prepare the Group's Solvency II financial statements.

Differences between accounting and Solvency II technical provisions are mainly due to the integration of Solvency II:

- Earned premiums not yet written and unearned premiums while they are recorded in the balance sheet in the financial statement,
- The discount factor for cash flows in the risk-free yield curve, whereas in the financial statement, cash flows are discounted using technical rates,
- A restatement of non-economic provisions in own funds under Solvency II, which therefore do not appear in the Best Estimate modelling scope but are recognised under accounting standards
- Future costs of one year of future margin for contracts already committed as of the end of 31 December 2022.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

D.2.2. DETAILS OF THE METHODOLOGY USED TO CALCULATE TECHNICAL PROVISIONS

D.2.2.1. PERSONAL PROTECTION AND HEALTH PORTFOLIO

Technical provisions for the Personal Protection/Health portfolio under Solvency II are calculated using a market tool that allows the liabilities to be projected until the portfolio is extinguished.

➢ Best Estimate estimation methods including reinsurance

The valuation of Best Estimates including reinsurance is based on projections made, depending on the covers, either using run-off rates or on a head-by-head basis taking into account the regulatory tables.

Modelling is carried out according to seven major risk groups: education annuity (RE), spouse's pension (RC), death, sick leave (AT), accidental death, long-term care and health, broken down according to their modelling relevance (head-by-head or run-off rates). The portfolios are split between Direct Business/Co-insurance on the one hand and Acceptances on the other.

Liability modelling can be summarised per cover as follows:

Product	Cover	Premiums in progress Earned premiums not yet written	Claims in progress Claims reserves	Claims in progress Annuity provisions	Claims in progress	New business - premiums	Claims from new business
Personal protection	Death	Reversals at their H1 value	Run-off rate	Not applicable	Run-off rate	Run-off rate	Run-off similar to the stock
	Spouse's pension			Head-by-head	Head-by-head		
	Education annuity						
	Continuation of death benefits						
	Disability						
	Pending disability						
	Accidental death			Not applicable	Run-off rate		
	Disability			Head-by-head	Head-by-head		
	Long-term care			Head-by-head	Head-by-head		
	Borrower			Run-off rate	Run-off rate		
	Exemption from health contributions			Head-by-head	Head-by-head		
Health	Health			Not applicable	Run-off rate		
Assistance	Assistance			Not applicable	Run-off rate		

The provisions on a head-by-head basis and the IBNR resulting from EA, RC and AT risks are projected using a head-by-head calculation based on inventory provisions and run-off according to regulatory tables.

Claims reserves are projected based on run-off profiles of the settlement rates observed in the run-off triangles. Outstanding premiums are fully paid during the year.
In addition, non-economic provisions are not included in the Best Estimate calculation but are taken into account in own funds.

Equalisation reserves established at the end of the reporting period are valued under Solvency II at their Solvency I amount. No addition/reversal to equalisation reserves is modelled in year N+1 because:
- It would be necessary to finely model each account with equalisation reserves and fully simulate the related Solvency II liabilities, which is not envisaged in the current process;
- The impacts would be small compared to recent years and potentially imprudent (due to reversals recorded over several years).

Companies for which an account with equalisation reserves has been set up receive remuneration based on the level of the account's technical provisions and the equalisation reserve. R332-20 unrealised capital gains

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

representing the liabilities corresponding to accounts with equalisation reserve are allocated, in the form of deferred participation, to customers, by applying a distribution rate representative of the contractual clauses. Changes in deferred participation each year are therefore strongly correlated with the financial performance of the year, the weight of provisions with equalisation reserves in the balance sheet and the average payout rate.

➢ Assumptions and parameters

The groupings made for the projections are carried out according to the information available: contracts are either modelled on a head-by-head basis or projected comprehensively using settlement rates.

In the health, accidental death and death segments, projections are made using aggregate data, namely:
- For the stock: Ongoing claims settlement rates.
- For new production: Claims experience assumptions, loss ratio, for new production and settlement rates for future premiums.

The treatment is identical regardless of the type of business (direct, co-insurance, acceptance).
The flow of future benefits is assumed to be identical to that observed in year N.

Direct contracts are projected using model points (each model point representing one policyholder) on the following covers:
- Spouse's pensions;
- Education annuities;
- Sick leave (incapacity/disability and continuation of death cover).

With regard to the modelling of accepted coinsurance and reinsurance, the model points are constructed using the model points of direct business contracts (lead insurer) in a manner consistent with the risk profile.

The model point approach is justified by Article 35 of the Delegated Regulations, which describes the conditions for applying such a methodology:

"The cash flow projections used in the calculation of best estimates for life insurance obligations shall be made separately for each policy. Where the separate calculation for each policy would be an undue burden on the insurance or reinsurance undertaking, it may carry out the projection by grouping policies, provided that the grouping complies with all of the following requirements:
- There are no significant differences in the nature and complexity of the risks underlying the policies that belong to the same group;
- The grouping of policies does not misrepresent the risk underlying the policies and does not misstate their expenses;
- The grouping of policies is likely to give approximately the same results for the best estimate calculation as a calculation on a per policy basis, in particular in relation to financial guarantees and contractual options included in the policies".

As part of the projection of future premiums, the treatment of group and individual contracts is identical, taking into account one year of projected premiums on these two types of contracts. Multi-year premiums for certain contracts covered by National Collective Bargaining Agreements (which cannot be cancelled and whose premium cannot be revised) are.

Moreover, prior to the construction of the model points, incapacity/disability data relating to coinsurance and reinsurance accepted are restated. Incapacity and disability risks are aggregated in the production of company financial statements. To separate these two risks, an allocation key is applied based on the direct business portfolio.

An adjustment to the total amount of provisions for acceptance is then made to all head-by-head data.

For future occurrences (Best Estimate of premiums), they are estimated on the basis of the following assumptions, taken from the business plan:
- New business volume;
- Termination volume;
- Loss experience assumptions, loss ratio;

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- The model points based on the last known year of occurrence. The model points are replicated and then volume adjusted.
- Historical expense ratios (excluding acquisition costs excluded from the Best Estimate measurements of premiums)

➢ Modelling of ceded reinsurance

Ceded reinsurance is modelled as follows:
- Modelling of stock provisions based on a timing specific to the ceded portfolio (i.e. corresponding to the best possible estimate of flows linked to stock;
- Modelling of ceded new production at ceded quota share on each risk assessed in the inputs;
- Modelling of the shock to each risk based on the ceded quota share of the risk applied to the difference between the central and shocked Best Estimate.

Reinsurance of peak risks, in excess of claims per head, is not modelled, only quota share reinsurance is modelled.

D. 2.2.2. SAVINGS/RETIREMENT PORTFOLIO

Technical provisions for the Savings/Retirement portfolio under Solvency II are calculated using a standard market tool with an annual step that allows the balance sheet to be projected over a 50-year horizon.

➢ Best Estimate estimation methods including reinsurance

Projections for the Savings/Retirement scope are based on:
- Deterministic liability projections: all contracts are projected at the Minimum Guaranteed Rate (MGR) and taking into account the regulatory tables;
- Projections of different asset classes (bonds, equities, real estate, money market, etc.);
- Active/Liability interactions (stochastic projections), allowing for calculation of profit participation, increase in contract prices and financial strategy to be integrated.

The deterministic Best Estimate (BE) corresponds to the discounting of all probable future cash flows discounted with a risk-free yield curve; probable future cash flows are projected until the commitments are extinguished and are the algebraic sum of benefits, expenses and fees, less premiums. The Guaranteed Best Estimate (GBE) is calculated using cash flows determined at the Minimum Guaranteed Rate (MGR).

The stochastic Best Estimate (BEL) takes into account the various financial options and guarantees included in the contracts (minimum guaranteed rate, contractual profit participation); the stochastic Best Estimate is calculated as the average of the Best Estimates of all simulated economic scenarios.
The various economic scenarios are based on a market tool that takes into account the current economic context (negative rates are taken into account).

The FDB (Future Discretionary Benefits) corresponds to the future profit participation, it results from the difference between the BEL and the GBE.
The variations in FDB each year are therefore strongly correlated to the financial performance of the year, the weight of the 'Savings' provisions in the balance sheet and the average payout rate.

As part of the liability projection, the portfolio's mathematical reserves vary each year according to events related to the life of the contracts, including:
- Additions to the portfolio: in accordance with the contract boundary, future premiums and new business are not included in the projection;
- Exits from the portfolio: they correspond to the death of the policyholder, the expiry or surrender of the contract and are considered as taking place at the end of the year. Deaths and surrenders are calculated using the death and surrender rates applied to the number of contracts, as well as the amount of mathematical reserves revalued at mid-year.
- The adjustment of the portfolio contracts at the Minimum Guaranteed Rate net of loadings at the end of the year, the contracts exited during the year being revalued at the end of the year before exiting the portfolio;
- Deduction of loadings: Loadings are calculated on the basis of the loading rates available in the model points and deducted at the end of the year;
- Fees and expenses are paid at the end of the year.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mathematical reserves are recalculated by the model at each projection step by model point.
These are constructed on a head-by-head basis in the deterministic projection and grouped by guaranteed rates and products in the stochastic projection.

In the context of the asset projection, the securities are taken into account in the model using a model point, corresponding to the assets considered position by position as held directly in the portfolio.

In order to model the asset/liability interactions, management rules are defined in the model.
For all asset classes, these rules stipulate that investments and divestments are made in accordance with the strategic asset allocation.
With regard to the payout rate policy, these rules correspond to all actions taken around the adjustment of contracts. They cover in particular the definition of the rate paid to policyholders (MGR, contractual profit participation, target rates, etc.), but also all the means available to the insurer to pay this rate (management of the PEP, realisation of capital gains, reduction of margins, etc.). They are divided into the following stages:

- Step 1: Determination of the financial income allocated to policyholders
    - Distributable financial income is calculated on the basis of total financial income, restated for technical interest and loadings;
    - Secondly, a contractual profit participation rate, depending on the contractual terms and as a percentage of financial income, is applied to determine the financial income allocated to policyholders. Note that all contractual rates are mapped in the model.
- Step 2: Adjustment of contracts
    - The previously calculated financial performance allocated to policyholders is first allocated to the policyholder participation reserves up to a maximum threshold defined as a percentage of the mathematical reserves (10%). The surplus is included in the mathematical reserves.
- Step 3: Policyholder participation reserve management
    - The policyholder participation reserves are run off in order to guarantee a distribution for a maximum of 8 years, in accordance with the regulations.

The calculations described above are carried out in accordance with Article 79 of the Solvency II Directive and Article 32 of the Delegated Regulation, which specify that insurance undertakings must take into account in their valuation:

- All contractual financial guarantees and options included in their policies;
- All factors that may affect the likelihood of subscribers exercising contractual options or the value of the option or guarantee.

Thus, for the Savings/Retirement scope:

- The MGR as well as the various pension options are taken into account;
- The contractual profit participation rate is used for projections in the ALM model.

The cost of options and guarantees is determined as the difference between the profit participation calculated using stochastic projections (asset/liability interaction model) and the deterministic profit participation calculated using deterministic projections.
At the end of the projection, the following items are included (100%) in the Best Estimate, at their present value:

- The residual stock of mathematical reserves and policyholder participation reserves at the end of the projection;
- Model leakage or convergence gap;
    - The amount of unrealised gains on end-of-projection assets (unrealised losses are charged to own funds).

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

➢ Assumptions and parameters

The contract boundary is used to characterise the level of commitment to the policyholders present in the portfolio.

The aim is to specify whether the Best Estimate only covers commitments on the balance sheet date (run-off) or whether it includes commitments in respect of future premiums.

The tables used to model mortality are the regulatory generational tables.
Savings/Retirement insurance contracts marketed by the Group may be surrendered under the conditions defined in Article L132-23 of the French Insurance Code (disability, expiry of unemployment insurance rights, death of spouse, etc.). These can also be transferred.
The surrender laws used are defined by product and by contract age. Only one surrender law is used, which includes individual surrenders as well as transfers. They have been calibrated based on the Group's history.

However, dynamic surrenders are not included in the models.
An annuity or lump-sum surrender law has been calibrated based on the history of the Malakoff Humanis group to take into account Article A160-2 of the French Insurance Code, specifying that in the event that the annual annuity does not exceed €1,200, the surrender terms must be a lump sum.
The expenses taken into account in the Best Estimate are restated for exceptional expenses (considered non-recurring) and are calculated by applying expense ratios to premiums/ benefits/outstandings. These rates are determined on the basis of costs broken down by product/purpose and the indicators used (benefits, revenue, etc.) over the last two years. Overheads are allocated by the Management Control Department.

For the Retirement Savings scope, the source data is extracted from a partially restated management database based on the data from the N-1 balance sheet date.
In order to ensure that interest rate shocks are correctly applied to the curves provided, the shocked yield curves are reconstituted on the basis of the central yield curve and the regulatory shock parameters (shock levels and ceilings/levels).
As part of the stochastic projections for the Savings/Retirement scope, risk-neutral economic scenarios are generated with a local tool.

D.2.3. METHOD FOR CALCULATING THE RISK MARGIN

The risk margin is currently calculated according to method 3 of the Solvency II technical specifications.

This is done on fine risks.

- The yield curve used for discounting is the yield curve without volatility adjustment;
- Cash flows are net of reinsurance.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

D.3. Valuation of other liabilities

The main liability items (including transitional measures) in the accounting and Solvency II balance sheets of **SGAM Malakoff Humanis** are summarised in the following table:

in €m	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	5,910.0	5,739.6	7,985.3	8,471.7
Subordinated liabilities	247.4	247.4	247.4	247.4
Technical provisions	26,567.2	26,115.7	20,876.3	20,876.6
UL technical provisions	453.0	482.6	452.5	499.0
Non-technical provisions	45.2	44.8	56.0	44.8
Deferred tax liabilities			2,185.9	1,914.9
Insurance liabilities	2,806.9	2,671.1	668.0	812.7
Debts and other	1,188.4	1,276.0	1,187.2	1,276.0
Total liabilities	**37,218.1**	**36,577.2**	**33,658.8**	**34,143.0**

Details of SGAM entities:

Malakoff Humanis Prévoyance

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	3,072.4	3,221.1	5,134.6	5,801.6
Subordinated liabilities	250.0	250.0	250.0	250.0
Technical provisions	12,688.6	12,301.0	9,369.9	9,249.2
UL technical provisions	34.4	35.0	35.2	35.6
Non-technical provisions	23.7	25.5	23.7	25.5
Deferred tax liabilities			1,207.4	993.1
Insurance liabilities	1,821.0	1,441.7	256.8	341.4
Debts and other	872.5	1,033.5	872.5	1,033.5
Total liabilities	**18,762.6**	**18,307.8**	**17,150.2**	**17,729.9**

IPSEC

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	58.3	50.1	61.5	55.8
Subordinated liabilities				
Technical provisions	330.0	354.4	277.5	302.4
UL technical provisions				
Non-technical provisions		0.1		0.1
Deferred tax liabilities			17.2	42.2
Insurance liabilities	40.9	170.5	25.3	50.6
Debts and other	67.6	37.5	67.6	37.5
Total liabilities	**496.8**	**612.6**	**449.0**	**488.5**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

	LIABILITIES			
	Company financial statements		Solvency II	
in €m	2022	2023	2022	2023
Own funds	352.5	367.9	485.1	534.6
Subordinated liabilities				
Technical provisions	168.4	117.1	73.1	85.2
UL technical provisions				
Non-technical provisions	0.2	0.2	0.2	0.2
Deferred tax liabilities			40.4	25.2
Insurance liabilities	11.6	0.7	11.5	0.6
Debts and other	3.7	5.5	3.7	5.5
Total liabilities	**536.4**	**491.4**	**614.0**	**651.2**

CAPREVAL

	LIABILITIES			
	Company financial statements		Solvency II	
in €m	2022	2023	2022	2023
Own funds	25.8	24.5	28.6	28.9
Subordinated liabilities				
Technical provisions	38.8	37.7	38.9	37.8
UL technical provisions				
Non-technical provisions	0.1	0.1	0.1	0.1
Deferred tax liabilities			1.3	1.1
Insurance liabilities	0.3	0.7	0.2	0.6
Debts and other	0.5	0.5	0.5	0.5
Total liabilities	**65.5**	**63.5**	**69.6**	**68.9**

Mutuelle Malakoff Humanis

	LIABILITIES			
	Company financial statements		Solvency II	
in €m	2022	2023	2022	2023
Own funds	524.8	550.7	850.4	932.5
Subordinated liabilities				
Technical provisions	370.0	296.2	26.8	55.0
UL technical provisions				
Non-technical provisions	3.4	2.8	3.4	2.8
Deferred tax liabilities			102.5	64.6
Insurance liabilities	173.7	104.9	42.6	31.1
Debts and other	37.7	41.5	37.7	41.5
Total liabilities	**1,109.6**	**996.2**	**1,063.4**	**1,127.6**

Malakoff Humanis Nationale

	LIABILITIES			
	Company financial statements		Solvency II	
in €m	2022	2023	2022	2023
Own funds	81.7	87.0	86.2	89.2
Subordinated liabilities	12.0	12.0	12.0	12.0
Technical provisions	73.4	32.3	-10.7	5.8
UL technical provisions				
Non-technical provisions	1.1	1.1	1.1	1.1
Deferred tax liabilities			27.6	5.8
Insurance liabilities	63.1	11.6	24.5	7.2
Debts and other	9.4	10.4	9.4	10.4
Total liabilities	**240.7**	**154.4**	**150.1**	**131.5**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	86.6	91.5	96.0	105.2
Subordinated liabilities				
Technical provisions	24.6	21.9	16.7	13.4
UL technical provisions				
Non-technical provisions	0.2	0.2	0.2	0.2
Deferred tax liabilities			4.3	4.6
Insurance liabilities				
Debts and other	12.1	13.4	12.1	13.4
Total liabilities	**123.5**	**126.9**	**129.3**	**136.8**

Mutuelle Renault

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	61.6	62.7	65.2	66.5
Subordinated liabilities				
Technical provisions	9.6	8.6	9.0	10.1
UL technical provisions				
Non-technical provisions				
Deferred tax liabilities			0.6	
Insurance liabilities	0.3	0.3	0.3	0.3
Debts and other	8.4	8.9	7.8	8.3
Total liabilities	**79.90**	**80.5**	**83.0**	**85.1**

Médicis

in €m	LIABILITIES	
	Company financial statements	
	2022	2023
Own funds	279.6	285.4
Subordinated liabilities		
Technical provisions	2,453.4	2,393.1
UL technical provisions		1.0
Non-technical provisions		
Insurance liabilities		
Debts and other	33.2	20.4
Total liabilities	**2,766.3**	**2,699.8**

Energie Mutuelle

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	12.6	13.5	9.9	13.6
Subordinated liabilities	1.5	1.5	1.5	1.5
Technical provisions	12.8	10.0	5.6	1.7
UL technical provisions				
Non-technical provisions	3.1	3.2	3.1	3.2
Deferred tax liabilities			7.3	6.1
Insurance liabilities	11.8	20.9	0.4	4.3
Debts and other	4.2	19.5	4.2	19.5
Total liabilities	**46.0**	**68.5**	**31.9**	**49.8**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	116.8	118.5	163.0	185.3
Subordinated liabilities	40.0	40.0	40.0	40.0
Technical provisions	290.5	277.8	283.2	267.9
UL technical provisions	33.5	32.5	33.5	32.5
Non-technical provisions	0.1	0.1	0.1	0.1
Deferred tax liabilities			16.4	15.3
Insurance liabilities	0.9	6.8	0.9	6.8
Debts and other	6.1	5.1	6.1	5.1
Total liabilities	**488.0**	**480.7**	**543.3**	**553.0**

QUATREM

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	862.8	872.5	1,620.7	1,740.9
Subordinated liabilities	486.0	486.0	486.0	486.0
Technical provisions	8,108.0	8,143.2	6,511.9	6,564.7
UL technical provisions	257.4	271.7	258.2	272.1
Non-technical provisions	9.3	8.8	9.3	8.8
Deferred tax liabilities			666.0	659.9
Insurance liabilities	1,113.2	1,210.3	343.7	368.8
Debts and other	261.5	191.5	261.5	191.5
Total liabilities	**11,098.1**	**11,183.9**	**10,157.3**	**10,292.6**

AUXIA

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	145.9	151.9	239.6	266.7
Subordinated liabilities				
Technical provisions	1,267.3	1,383.0	1,149.7	1,272.8
UL technical provisions	67.2	64.3	67.2	64.4
Non-technical provisions	1.4	1.4	1.4	1.4
Deferred tax liabilities			74.6	67.1
Insurance liabilities	9.2	11.1	9.2	11.1
Debts and other	33.6	34.6	33.6	34.6
Total liabilities	**1,524.7**	**1,646.4**	**1,575.4**	**1,718.1**

Malakoff Humanis Assurances

in €m	LIABILITIES			
	Company financial statements		Solvency II	
	2022	2023	2022	2023
Own funds	36.5	37.1	29.8	33.1
Subordinated liabilities				
Technical provisions	138.8	147.6	101.5	101.0
UL technical provisions	6.9	6.7	7.1	7.0
Non-technical provisions	1.0	0.5	1.0	0.5
Deferred tax liabilities			18.8	25.8
Insurance liabilities	57.8	76.4	27.0	20.2
Debts and other	70.5	80.9	70.5	80.9
Total liabilities	**311.5**	**349.2**	**255.6**	**268.4**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

MH Retraite Supplémentaire

in €m	LIABILITIES Company financial statements 2022	2023
Own funds	70.7	66.9
Subordinated liabilities		
Technical provisions	1,395.4	1,386.1
UL technical provisions	51.4	86.5
Non-technical provisions	0.3	0.4
Insurance liabilities	9.7	18.2
Debts and other	6.8	11.4
Total liabilities	**1,534.4**	**1,569.5**

AUXIA Assistance

in €m	LIABILITIES Company financial statements 2022	2023	Solvency II 2022	2023
Own funds	13.0	11.8	17.9	20.9
Subordinated liabilities				
Technical provisions	10.9	11.4	4.8	2.0
UL technical provisions				
Non-technical provisions				
Deferred tax liabilities			2.2	3.0
Insurance liabilities	1.9	1.9	1.9	1.9
Debts and other	6.3	15.4	6.3	15.6
Total liabilities	**32.0**	**40.5**	**33.2**	**43.4**

The valuation methods are identical for all entities, the main points are specified below:

Deferred tax liabilities are explained in section D.1. Technical provisions are detailed in section D.2.

D.3.1 SUBORDINATED LIABILITIES

The amount of subordinated liabilities recorded in the balance sheet of SGAM Malakoff Humanis corresponds to the redeemable subordinated note issued by Malakoff Humanis Prévoyance in 2015 and the non-voting loan stock issued by Energie Mutuelle in 2000.

D.3.2. PROVISIONS OTHER THAN TECHNICAL PROVISIONS

Non-technical provisions represent provisions for liabilities and charges, the amount of which was stable between 2022 and 2023.

D.3.3. INSURANCE LIABILITIES

The increase in insurance liabilities in the financial statements is due to a methodical effect in the recognition of ceded earned premiums not written in the context of early closing.
The ceded earned premiums not written are deducted from the technical provisions ceded under Solvency II, which explains the decrease in insurance liabilities in the balance sheet items.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

D.4. Alternative valuation methods

There is no alternative valuation method for solvency purposes.

D.5. Other information

There is no other material information regarding the valuation for solvency purposes
.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

E. CAPITAL MANAGEMENT

E.1. Own funds

E.1.1. CAPITAL MANAGEMENT PROCEDURES

The objective of SGAM Malakoff Humanis is to manage its capital with a view to:
- Long-term value creation in line with the Group's development strategy;
- Maintaining solvency levels in line with risk appetite.

Capital management is based on three key principles:
- Anticipation of capital requirements and/or surpluses (given regulatory constraints, the Solvency II group's strategy, risk appetite and client sensitivity);
- Optimisation of capital allocation and solidarity mechanisms between the entities of the Solvency II group;
- Identification of levers for managing capital and solvency (ratio between capital and capital requirements).

The capital management process is in line with the ORSA process. It breaks down as follows and is carried out annually for the Solvency II group and for each of the entities:



➢ **Monitoring of the solvency level**

The solvency level is monitored based on ORSA results. These results show:
- At the balance sheet date: available capital and capital to be locked in in the context of the overall solvency requirement;
- Prospectively: anticipating capital requirements under different stress scenarios and different strategic management options (investment decisions, pricing decisions, development decisions, etc.).

➢ **Definition of the solvency strategy**

The solvency strategy recommends the following for the Solvency II group:
- A solvency ratio level to be achieved in the central scenario of forward-looking ORSA calculations;
- A solvency ratio level to be preserved in the adverse scenario of forward-looking ORSA calculations. This level reflects the overall risk appetite.

For Group entities, the solvency strategy consists of ensuring that the solvency ratios of each entity are sufficient to avoid triggering the thresholds for supervisory measures or the thresholds for assistance measures under the financial solidarity rules.

➢ **Construction of the capital management plan**

The capital management plan is derived from the actions to be implemented so that the prospective solvency level complies with the constraints of the solvency strategy.

Each action relating to capital or capital requirement is subject to a compliance analysis on the lawfulness and capacity to modify the group's solvency in the desired direction.

Capital transactions are in principle limited between the various affiliates of the Solvency II group and their subsidiaries.
As an exception, Malakoff Humanis Prévoyance's commitments include subordinated notes of €250 million by parties outside the Solvency II group.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

In the event of a capital contribution, eligibility for the various targeted third parties must be demonstrated and validated by the supervisory authority.

- **Implementation of the capital management plan**

The capital management plan is then implemented by the various functions in charge within the group.

E.1.2. CHANGES IN OWN FUNDS AND THEIR COMPOSITION

The composition of **SGAM Malakoff Humanis**' economic own funds at 31 December 2022 and 31 December 2023 is as follows:

in €m	2022	2023
Share capital	26.4	26.4
Reconciliation reserve	7,958.9	8,445.3
Subordinated notes	247.4	247.4
Minority interests	18.9	
Total own funds	**8,232.7**	**8,719.1**
- of which Tier 1	7,985.3	8,471.7
- of which Tier 2	247.4	247.4
- of which Tier 3		
- of which eligible for SCR	*8,232.7*	*8,719.0*
- of which eligible for MCR	*8,181.2*	*8,687.9*

SGAM Malakoff Humanis' own funds therefore increased from €8,232.7 million as of 31 December 2022 to €8,719.1 million as of 31 December 2023, an increase of €486 million, mainly due to the financial performance for the year.

The change in SGAM Malakoff Humanis' own funds between 2022 and 2023 breaks down as follows:

	in €m
2022 own funds	**8,232.7**
Method	243.1
Cash flow	-98.1
Financial performance	125.7
Operating performance	6.7
Payout and taxes	325.0
Risk margin	-116.0
2023 own funds	**8,719.1**

The increase in the Group's own funds is mainly due to the financial performance after redistributions, mainly as a result of the reduction in future increases following the new annuity increase policy and methodological corrections, mainly on future redistribution measures.

This increase in own funds offset the increase in the risk margin, non-technical income and payment of coupons on redeemable subordinated notes as well as the tax expense for the year.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The table below sets out the changes in own funds between 2022 and 2023 by entity:

in €m	2022	2023
Malakoff Humanis Prévoyance	5,384.6	651.6
IPSEC	61.5	55.8
INPR	485.1	534.6
CAPREVAL	28.6	28.9
Mutuelle Malakoff Humanis	850.4	932.5
Malakoff Humanis Nationale	98.2	101.2
Radiance Mutuelle	96.0	105.2
Mutuelle Renault	65.2	66.5
Médicis	279.6	285.4
Energie Mutuelle	11.3	15.1
CMAV	203.0	225.3
QUATREM	2,106.7	2,226.9
AUXIA	239.6	266.7
Malakoff Humanis Assurances	29.8	33.1
MH Retraite Supplémentaire	76.1	72.9
AUXIA Assistance	17.9	20.9

Details of the own funds of the entities of SGAM Malakoff Humanis:

- **Malakoff Humanis Prévoyance**

Malakoff Humanis Prévoyance

	Own funds	
in €m	2022	2023
Share capital	11.7	11.7
Reconciliation reserve	5,122.9	5,789.9
Subordinated notes	250.0	250.0
Total own funds	**5,384.6**	**6,051.6**
- of which Tier 1	5,134.6	5,801.6
- of which Tier 2	250.0	250.0
- of which Tier 3		
- of which eligible for SCR	*5,384.6*	*6,065.6*
- of which eligible for MCR	*5,240.5*	*5,913.6*

own funds increased (+€667 million) due to:

- financial performance after redistributions as a result of the change in the adjustment policy, and gains in the value of investments in the Group's holding company,
- methodological corrections.

This increase in own funds offset non-technical income and payment of coupons on redeemable subordinated notes and tax paid over the year.
The economic operating gains in 2023 in personal protection/health not anticipated in the ratio at the end of 2022 are offset by expected economic operating losses in 2024.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **IPSEC**

IPSEC

in €m	Own funds 2022	Own funds 2023
Share capital	0.4	0.4
Reconciliation reserve	61.2	55.4
Subordinated notes		
Total own funds	**61.5**	**55.8**
- of which Tier 1	61.5	55.8
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*61.5*	*55.8*
- of which eligible for MCR	*61.5*	*55.8*

The decline in own funds (-€5.8 million) was mainly due to:
- adjustments and changes in methodology (mainly for calculating the risk margin)
- financial losses related to the negative performance of real estate, partly offset by the increase in value of the Group's holding company investments and the performance of equities.
- redistributions resulting from the cost of increasing personal protection annuities

This decrease was partially offset by operating performance, mainly linked to gains recorded in 2023 that were not anticipated in the ratio at the end of 2022 and the reduction in the risk margin as a result of a reinsurance transaction.

- **INPR**

INPR

in €m	Own funds 2022	Own funds 2023
Share capital	0.4	0.4
Reconciliation reserve	484.7	534.2
Subordinated notes		
Total own funds	**485.1**	**534.6**
- of which Tier 1	485.1	534.6
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*485.1*	534.6
- of which eligible for MCR	*485.1*	534.6

The increase in own funds (€49.5 million) was mainly due to:
- financial performance for the year, in line with the performance of equities and the increase in value of the Group's holding company investments
- operating performance mainly related to gains recorded in 2023 not anticipated in the ratio at end-2022
- the application in the H2 projections of the new adjustment policy, which provides for a zero increase in annuities when the Board of Directors' adjustment decisions are discretionary

This performance was partly offset by an increase in tax and non-technical losses.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **CAPREVAL**

CAPREVAL

in €m	Own funds	
	2022	2023
Share capital	0.4	0.4
Reconciliation reserve	28.2	28.4
Subordinated notes		
Total own funds	**28.6**	**28.9**
- of which Tier 1	28.6	28.9
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*28.6*	*28.9*
- of which eligible for MCR	*28.6*	*28.9*

The increase in own funds in 2023 was mainly due to the high interest rate environment and equity market performance (partly offset by losses on real estate) and the application in the H2 projections of the new adjustment policy, which provides for a zero increase in annuities when the Board of Directors' adjustment decisions are discretionary.

This increase in own funds offsets the operating losses expected in 2024 and the non-technical losses.

- **Mutuelle Malakoff Humanis**

Mutuelle Malakoff Humanis

in €m	Own funds	
	2022	2023
Share capital	3.2	3.2
Reconciliation reserve	847.2	929.3
Subordinated notes		
Total own funds	**850.4**	**932.5**
- of which Tier 1	850.4	932.5
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*850.4*	932.5
- of which eligible for MCR	*850.4*	932.5

The increase in own funds in 2023 was mainly due to:
- the year's financial performance, linked mainly to the increase in value of the Group's holding company investments and, to a lesser extent, the performance of equities (the fall in real estate was offset by the increase in the value of bonds following the fall in interest rates (+€10 million))
- operating performance, mainly due to gains recorded in 2023 that were not anticipated in the ratio at the end of 2022.

This performance was partly offset by non-technical losses and an increase in the tax expense.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Malakoff Humanis Nationale**

Malakoff Humanis Nationale

in €m	Own funds	
	2022	2023
Share capital	0.4	0.4
Reconciliation reserve	85.8	88.8
Subordinated notes	12.0	12.0
Total own funds	**98.2**	**101.2**
- of which Tier 1	86.2	89.2
- of which Tier 2	12.0	12.0
- of which Tier 3		
- of which eligible for SCR	*98.2*	101.2
- of which eligible for MCR	*88.3*	91.5

The increase in own funds (+€3.0 million) was mainly due to:
- the impact of falling interest rates on the value of bonds and financial performance on the equity portfolio. The performance of holding company investments largely offset real estate losses
- operating performances for the year (2023 economic operating gains not anticipated in the ratio at the end of 2022) partly offset by losses expected in 2024
- methodological adjustments (methodology for integrating costs)

This increase was partially offset by non-technical expenses, the tax expense for the year and the increase in the risk margin (as a result of business growth).

- **Radiance Mutuelle**

Radiance Mutuelle

in €m	Own funds	
	2022	2023
Share capital	0.4	0.4
Reconciliation reserve	95.6	104.9
Subordinated notes		
Total own funds	**96.0**	**105.2**
- of which Tier 1	96.0	105.2
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*96.0*	105.2
- of which eligible for MCR	*96.0*	105.2

The increase in own funds in 2023 (+€9.2 million) was mainly due to:
- the year's operating performance (operating gains in 2023 not anticipated in the ratio at the end of 2022) and the operating gains expected in 2024,
- the impact of falling interest rates on the value of bonds and financial performance on the equity portfolio.

This increase was partially offset by non-technical expenses and the tax expense for the year.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Mutuelle Renault**

Mutuelle Renault

	Own funds	
	2022	2023
Share capital	0.2	0.2
Reconciliation reserve	65.0	66.3
Subordinated notes		
Total own funds	**65.2**	**66.5**
- of which Tier 1	65.2	66.5
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*65.2*	66.5
- of which eligible for MCR	*65.2*	66.5

The increase in the level of own funds (+€1.3 million) was mainly due to the impact of lower interest rates on the value of bonds.
These financial gains were partly offset by lower operating gains in 2023 than those anticipated in the ratio at the end of 2022 and by non-technical losses.

- **MEDICIS**

Médicis

	Own funds	
in €m	2022	2023
Share capital	279.6	285.4
Unrealised capital gains/losses	-20.7	-7.1
Subordinated notes		
Total own funds	**258.9**	**278.3**
- of which eligible Solvency margin including unrealised capital gains	*254.9*	274.5
- of which eligible Solvency margin excluding unrealised capital gains	*275.6*	281.6

Eligible own funds corresponds to balance sheet own funds (€285.4 million), after deducting own funds attributable to the ring-fenced social action and intangible assets totalling €3.8 million. The increase in own funds in 2023 was mainly due to the performance for the year, in line with the financial performance.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Energie Mutuelle**

Energie Mutuelle

	Own funds	
	2022	2023
Share capital	0.2	0.2
Reconciliation reserve	9.7	13.4
Subordinated notes	1.5	1.5
Total own funds	**11.3**	**15.1**
- of which Tier 1	9.9	13.6
- of which Tier 2	1.5	1.5
- of which Tier 3		
- of which eligible for SCR	*11.3*	15.1
- of which eligible for MCR	*10.7*	14.4

The increase in own funds (+€3.7 million) in 2023 was mainly due to:
- operating gains in 2023 not included in the ratio at the end of 2022
- financial performance due to high interest rates and equity market performance
- methodological adjustments (methodology for integrating costs)

- **CMAV**

CMAV

in €m	Own funds	
	2022	2023
Share capital	0.5	0.5
Reconciliation reserve	162.6	184.8
Subordinated notes	40.0	40.0
Total own funds	**203.0**	**225.3**
- of which Tier 1	163.0	185.3
- of which Tier 2	40.0	40.0
- of which Tier 3		
- of which eligible for SCR	*177.2*	*203.4*
- of which eligible for MCR	*164.5*	*187.1*

The increase in the level of own funds (+€22.3 million) was mainly due to the year's financial performance, linked to the performance of equities (+€10 million) and the increase in value of the Group's holding company investments (+€9 million), partly offset by future redistributions (-€10 million). Real estate losses over the period (-€5 million) were offset by the positive impact of the fall in interest rates on the valuation of bonds (+€5 million).

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **QUATREM**:

QUATREM

in €m	Own funds	
	2022	2023
Share capital	510.4	510.4
Reconciliation reserve	1,110.3	1,230.4
Subordinated notes	486.0	486.0
Total own funds	**2,106.7**	**2,226.9**
- of which Tier 1	1,620.7	1,740.9
- of which Tier 2	486.0	486.0
- of which Tier 3		
- of which eligible for SCR	*2,106.7*	*2,222.1*
- of which eligible for MCR	*1,677.3*	*1,809.5*

In 2023, own funds increased by €120 million due to:
- financial performance after redistributions due to the change in the adjustment policy and the performance of investments representing equity (shares and bonds),
- methodological adjustments, mainly concerning future redistribution measures,
- operating gains in 2023 in the personal protection/health business not anticipated in the ratio at the end of 2022.

This increase in own funds offsets the increase in the risk margin, non-technical income and payment of coupons on redeemable subordinated notes, as well as the tax expense for the year.

- **AUXIA**

AUXIA

in €m	Own funds	
	2022	2023
Share capital	78.7	78.7
Reconciliation reserve	160.9	188.1
Subordinated notes		
Total own funds	**239.6**	**266.7**
- of which Tier 1	239.6	266.7
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*239.6*	*266.7*
- of which eligible for MCR	*239.6*	*266.7*

The increase in the level of own funds (+€27.1 million) was mainly due to:
- financial gains net of redistributions, mainly generated by future financial margins of 2023 production.
- operating gains linked in particular to future margins (mainly management margin) on 2023 production
- methodological adjustments, in particular to the prudence of the long-term care business.

This performance was partly offset by an increase in the risk margin, reflecting the rise in risks against a backdrop of business growth and dividends paid over the year.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Malakoff Humanis Assurances**

Malakoff Humanis Assurances

in €m	Own funds	
	2022	2023
Share capital	23.6	23.6
Reconciliation reserve	6.2	9.6
Subordinated notes		
Total own funds	**29.8**	**33.1**
- of which Tier 1	29.8	33.1
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*29.8*	*33.1*
- of which eligible for MCR	*29.8*	*33.1*

Own funds increased in 2023 (+€3.1 million) due to financial performance linked to the increase in the value of bonds in a context of high interest rates and equity market performance (partly offset by real estate losses), plus methodological effects linked mainly to modelling improvements and economic non-technical gains (in cash flows).

- **Malakoff Humanis Retraite Supplémentaire**

MH Retraite Supplémentaire

in €m	Own funds	
	2022	2023
Own funds	70.7	66.9
Unrealised capital gains/losses	111.4	129.9
Subordinated notes		
Total own funds	**182.1**	**196.8**
- of which eligible Solvency margin including unrealised capital gains	*182.1*	*196.8*
- of which eligible Solvency margin excluding unrealised capital gains	*70.7*	*66.9*

Own funds changed as a result of net income for the year (€3.8 million), mainly due to operating losses, partly offset by financial income representing equity.
Most of the other financial income net of technical interest was redistributed to policyholders in the form of profit sharing.

.

- **AUXIA Assistance**

Auxia Assistance

in €m	Own funds	
	2022	2023
Share capital	1.8	1.8
Reconciliation reserve	16.2	19.2
Subordinated notes		
Total own funds	**17.9**	**20.9**
- of which Tier 1	17.9	20.9
- of which Tier 2		
- of which Tier 3		
- of which eligible for SCR	*17.9*	20.9
- of which eligible for MCR	*17.9*	20.9

The increase in own funds (+€3 million) in 2023 was mainly due to technical performance resulting from expected operating income for 2024 and financial performance resulting from the performance of equities and the rise in the value of bonds due to the fall in interest rates.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

These increases were partially offset by dividends paid over the year (-€1.9 million in cash flow) and by the tax expense (-€1.5 million).

The change in own funds by entity breaks down as follows in 2023:

in €m	2022	Method	Cash flow	Financial performance	Technical performance	Payout and taxes	Risk margin	2023
Malakoff Humanis Prévoyance	5,384.6	183.8	-60.8	256.8	-10.6	381.3	-83.6	6,051.6
IPSEC	61.5	-5.2	-0.8	-1.7	1.0	-1.9	2.9	55.8
INPR	485.1	0.4	-0.7	43.2	12.5	-5.1	-0.7	534.6
CAPREVAL	28.6		-0.2	1.8	-1.8	1.0	-0.6	28.9
Mutuelle Malakoff Humanis	850.4	1.9	-14.3	82.5	18.1	-6.1		932.5
Malakoff Humanis Nationale	98.2	1.7	-3.6	7.1	0.4	-1.3	-1.5	101.2
Radiance Mutuelle	96.0		-1.1	6.0	7.0	-2.8	0.1	105.2
Mutuelle Renault	65.2		-0.5	3.3	-1.3		-0.3	66.5
Médicis	279.6		-0.3	74.1	1.6	-69.6		285.4
Energie Mutuelle	11.3	0.8	0.1	0.6	2.3		-0.1	15.1
CMAV	203.0	14.6	-1.5	19.8	-2.4	-8.8	0.5	225.3
QUATREM	2,106.7	11.6	-22.9	-32.4	14.2	177.6	-28.0	2,226.9
AUXIA	239.6	14.5	-4.5	88.7	11.3	-67.3	-15.5	266.7
MH Assurances	29.8	3.2	0.6	4.6	-4.3	-0.8		33.1
MH Retraite Supplémentaire	70.7			25.8	-7.0	-22.7		66.9
AUXIA Assistance	17.9	2.0	-2.1	2.6	1.9	-1.4		20.9

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

E.2. Solvency Capital Requirement (SCR) and Minimum Capital Requirement (MCR)

E.2.1. Method for calculating the capital requirement

SGAM Malakoff Humanis uses the standard formula to calculate the Solvency Capital Requirement. The proxies used related to data quality anomalies are prudent and not material.

The absorbing capacity of deferred taxes is limited to the amount of deferred taxes recorded as liabilities in the Solvency II balance sheet. Any deferred tax assets are not included either in the calculation of own funds or in the absorbing capacity of the SCR.

The main source of SCR absorption is future profit participation (mainly related to the Savings/Retirement business). The effect of the longevity SCR is to extend the duration of commitments subject to profit participation. As a result, the longevity SCR generates a negative absorption through profit participation.

E.2.2. Capital requirement measurement (SCR)

Changes in **SGAM Malakoff Humanis'** SCR amounts by risk sub-modules between 31 December 2022 and 31 December 2023:

in €m	2022	2023
Market SCR	2,720.1	2,757.6
Counterparty SCR	248.7	248.3
Life SCR	834.5	796.2
Health SCR	1,542.4	1,573.1
Non-life SCR	4.6	4.6
Diversification SCR	-1,470.4	-1,466.8
BSCR	**3,879.9**	**3,913.0**
Operational SCR	220.1	231.8
Adjustment for future profit participation	-858.1	-571.0
Adjustment for deferred taxes		-155.7
EMS FRPS	109.7	112.3
Capital requirement for the financial sector		
SCR	**3,351.6**	**3,530.4**

The SCR was higher in 2023 (+€179 million), mainly due to lower absorption by policyholder redistributions as a result of lower future annuity increases (change in annuity adjustment policy), higher market risk mainly due to higher equity exposure (following the equity market performance) and higher cost of equity risk, and higher health underwriting risk and operational risk as a result of business growth.

This increase in the SCR is partly offset by the fall in the Life SCR due to the reduction in surrender risk against a backdrop of falling interest rates and the increase in the absorption of deferred taxes generated in 2023 as a result of the increase in economic own funds.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The table below shows the SCRs between 2022 and 2023 by entity, as well as SGAM Malakoff Humanis.

	2022	2023
Malakoff Humanis Prévoyance	1,889.0	2,228.1
IPSEC	55.6	40.2
INPR	99.3	113.7
CAPREVAL	9.2	10.5
Mutuelle Malakoff Humanis	219.2	234.9
Malakoff Humanis Nationale	41.0	44.6
Radiance Mutuelle	23.6	23.8
Mutuelle Renault	21.5	23.6
Médicis	64.2	67.0
Energie Mutuelle	7.7	8.2
CMAV	28.4	36.1
QUATREM	975.3	962.5
AUXIA	101.1	127.8
Malakoff Humanis Assurances	21.3	21.6
MH Retraite Supplémentaire	45.5	45.3
AUXIA Assistance	5.4	6.0
SGAM Malakoff Humanis	**3,351.6**	**3,530.4**

Details of the SCRs of the entities of **SGAM Malakoff Humanis**:

- **Malakoff Humanis Prévoyance**

Malakoff Humanis Prévoyance

	SCR	
in €m	**2022**	**2023**
Market SCR	1,635.4	1,725.0
Counterparty SCR	114.0	79.0
Life SCR	367.2	325.6
Health SCR	921.5	944.1
Non-life SCR		
Diversification SCR	-788.4	-761.5
BSCR	**2,249.7**	**2,312.2**
Operational SCR	107.1	120.3
Adjustment for future profit participation	-467.8	-204.5
Adjustment for deferred taxes		
SCR	**1,889.0**	**2,228.1**

The SCR increased over the period (+€339 million), mainly due to:
- the fall in absorption by redistributions to policyholders linked to the reduction in future increases (changes in the adjustment policy),
- the increase in market risk linked to the rise in equity exposure (following the equity market performance) and the rise in the cost of equity risk,
- the increase in health underwriting risk and operational risk in line with business growth.

This increase in SCR was partly offset by a fall in the counterparty SCR due to a reduction in balance sheet receivables and a fall in the Life SCR due to a reduction in surrender risk against a backdrop of falling interest rates.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **IPSEC**

IPSEC

in €m	SCR 2022	SCR 2023
Market SCR	28.5	27.3
Counterparty SCR	8.7	11.2
Life SCR	4.5	2.5
Health SCR	29.2	5.9
Non-life SCR		
Diversification SCR	-20.1	-11.8
BSCR	**50.8**	**35.2**
Operational SCR	4.9	5.0
Adjustment for future profit participation		
Adjustment for deferred taxes		
SCR	**55.6**	**40.2**

The SCR fell by €15.4 million over the period, mainly as a result of:
- a reduction in underwriting risk as a result of a reinsurance transaction (offset by an increase in counterparty risk)
- a reduction in market risk as a result of lower real estate exposure.

This fall in the SCR was partly offset by diversification effects.

- **INPR**

INPR

in €m	SCR 2022	SCR 2023
Market SCR	110.2	124.2
Counterparty SCR	2.0	1.0
Life SCR	5.0	12.6
Health SCR	18.4	15.4
Non-life SCR		
Diversification SCR	-17.4	-20.0
BSCR	**118.2**	**133.2**
Operational SCR	1.7	1.6
Adjustment for future profit participation	-1.3	
Adjustment for deferred taxes	-19.3	-21.1
SCR	**99.3**	**113.7**

The SCR increased by €14.4 million over the period, mainly due to:
- the increase in market risk linked to the rise in equity exposure (following the of equity market performance) and the rise in the cost of equity risk
- the increase in the life SCR due to a methodological adjustment
- an increase in risks due to the fact that these risks will not be absorbed by lower future increases (given the new adjustment policy)

This increase in the SCR was partially offset by:
- a decrease in the counterparty SCR due to a reduction in balance sheet receivables
- a fall in the health SCR due to the settlement of benefits reducing provisions
- greater absorption of risks by deferred taxes

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **CAPREVAL**

CAPREVAL

in €m	SCR	
	2022	2023
Market SCR	7.2	7.3
Counterparty SCR	0.4	0.7
Life SCR	1.5	1.5
Health SCR	4.2	4.1
Non-life SCR		
Diversification SCR	-3.4	-3.5
BSCR	**9.9**	**10.0**
Operational SCR	0.4	0.5
Adjustment for future profit participation	-1.1	
Adjustment for deferred taxes		
SCR	**9.2**	**10.5**

The SCR increased in 2023 (+€1.3 million), mainly because of an increase in risks due to the fact that these risks will not be absorbed by lower future increases (given the new adjustment policy).
The increase in the counterparty SCR was due to an increase in exposures to reinsurers.
The increase in the operational SCR was due to a methodological effect.

- **Mutuelle Malakoff Humanis**

Mutuelle Malakoff Humanis

in €m	SCR	
	2022	2023
Market SCR	170.7	192.7
Counterparty SCR	11.8	12.9
Life SCR	0.0	
Health SCR	84.9	82.3
Non-life SCR		
Diversification SCR	-54.7	-56.1
BSCR	**212.7**	**231.9**
Operational SCR	14.3	14.8
Adjustment for future profit participation		
Adjustment for deferred taxes	-7.8	-11.9
SCR	**219.2**	**234.9**

The SCR was up by €15.7 million over the period, mainly due to the increase in market risk linked to the rise in equity exposure (following the equity market performance) and the rise in the cost of equity risk.
This increase was partly offset by a fall in the health SCR (due to the settlement of benefits reducing provisions) and by an increase in the absorption of deferred taxes.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Malakoff Humanis Nationale**

Malakoff Humanis Nationale

in €m	SCR	
	2022	2023
Market SCR	10.5	12.9
Counterparty SCR	3.8	2.3
Life SCR	0.5	1.1
Health SCR	29.9	32.2
Non-life SCR		
Diversification SCR	-9.2	-9.9
BSCR	**35.6**	**38.7**
Operational SCR	5.5	5.9
Adjustment for future profit participation		
Adjustment for deferred taxes		
SCR	**41.0**	**44.6**

The SCR increased by €3.6 million over the period, mainly due to:
- the increase in the equity SCR due to the increase in equity exposure (reallocation and performance) and the cost of equity risk;
- the increase in Life SCR, Health SCR and Operational SCR due to business growth

This increase in the SCR was partly offset by a fall in the counterparty SCR due to a reduction in balance sheet receivables and the resulting diversification effects

- **Radiance Mutuelle**

Radiance Mutuelle

in €m	SCR	
	2022	2023
Market SCR	12.7	14.0
Counterparty SCR	3.4	3.2
Life SCR	0.3	0.25
Health SCR	15.9	15.9
Non-life SCR		
Diversification SCR	-8.2	-8.4
BSCR	**24.0**	**25.0**
Operational SCR	2.5	2.5
Adjustment for future profit participation		-0.01
Adjustment for deferred taxes	-2.9	-3.7
SCR	**23.6**	**23.8**

The SCR was relatively stable in 2023 due to the offsetting between the increase in market risk (linked to financial performance) on the one hand and the increase in the increase in risk absorption by taxes on the other.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Mutuelle Renault**

Mutuelle Renault

in €m	SCR	
	2022	2023
Market SCR	9.2	9.4
Counterparty SCR	1.1	1.1
Life SCR		
Health SCR	14.4	16.3
Non-life SCR		
Diversification SCR	-5.4	-5.7
BSCR	**19.4**	**21.1**
Operational SCR	2.1	2.5
Adjustment for future profit participation		
Adjustment for deferred taxes		
SCR	**21.5**	**23.6**

The SCR was up in 2023 (+€2.1 million), mainly due to business growth, resulting in an increase in the associated risks (underwriting, operational).

- **Energie Mutuelle**

Energie Mutuelle

in €m	SCR	
	2022	2023
Market SCR	1.0	1.1
Counterparty SCR	1.8	2.1
Life SCR		
Health SCR	5.3	5.4
Non-life SCR		
Diversification SCR	-1.7	-1.9
BSCR	**6.3**	**6.7**
Operational SCR	1.4	1.6
Adjustment for future profit participation		
Adjustment for deferred taxes		
SCR	**7.7**	**8.2**

The SCR was up by €0.5 million at the end of 2023, mainly due to an increase in market risk linked to the rise in equity exposure (following the equity market performance) and the rise in the cost of equity risk.
The health, counterparty and operational SCRs were up due to business growth.

- **CMAV**

CMAV

in €m	SCR	
	2022	2023
Market SCR	52.2	58.3
Counterparty SCR	1.5	2.4
Life SCR	15.4	11.6
Health SCR		
Non-life SCR		
Diversification SCR	-10.7	-9.7
BSCR	**58.5**	**63.1**
Operational SCR	1.4	1.4
Adjustment for future profit participation	-21.7	-18.4
Adjustment for deferred taxes	-9.9	-9.9
SCR	**28.4**	**36.1**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

The SCR increased by €7.8 million over the period, mainly due to:
- the increase in market risk linked to the rise in equity exposure (following the following the equity market performance) and the rise in the cost of equity risk
- the increase in the counterparty SCR due to the increase in balance sheet receivables
- a reduction in absorption by future redistributions

This increase in the SCR was partly offset by the fall in the Life SCR following a reduction in surrender risk in a context of lower interest rates.

- **QUATREM**

QUATREM

in €m	SCR 2022	SCR 2023
Market SCR	794.7	795.6
Counterparty SCR	79.1	88.1
Life SCR	379.8	270.8
Health SCR	426.3	493.8
Non-life SCR		
Diversification SCR	-484.8	-466.1
BSCR	**1,195.1**	**1,182.3**
Operational SCR	69.6	75.2
Adjustment for future profit participation	-289.5	-224.9
Adjustment for deferred taxes		-70.1
SCR	**975.3**	**962.5**

The SCR fell over the period (-€13 million), mainly due to:
- an increase in the absorption of deferred taxes generated in 2023 as a result of the increase in economic own funds and a correction to the methods used to integrate tax loss carryforwards,
- a fall in the Life SCR due to a reduction in surrender risk against a backdrop of falling interest rates.

This fall in SCR was largely offset by an increase in health SCR (due to business growth and increased provisions) and a fall in absorption by redistributions to policyholders.

- **AUXIA**

AUXIA

in €m	SCR 2022	SCR 2023
Market SCR	149.2	154.5
Counterparty SCR	9.0	19.2
Life SCR	111.6	131.5
Health SCR	14.4	12.4
Non-life SCR		
Diversification SCR	-68.6	-79.9
BSCR	**215.4**	**237.7**
Operational SCR	8.0	13.0
Adjustment for future profit participation	-75.4	-80.7
Adjustment for deferred taxes	-46.9	-42.2
SCR	**101.1**	**127.8**

The SCR increased by €26.7 million in 2022 mainly due to business growth, which increased underwriting, counterparty and operational risks.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **Malakoff Humanis Assurances**

Malakoff Humanis Assurances

in €m	SCR	
	2022	2023
Market SCR	13.2	14.3
Counterparty SCR	3.4	3.5
Life SCR	4.1	3.7
Health SCR	6.4	5.4
Non-life SCR		
Diversification SCR	-7.9	-7.5
BSCR	**19.1**	**19.4**
Operational SCR	2.2	2.6
Adjustment for future profit participation		-0.4
Adjustment for deferred taxes		
SCR	**21.3**	**21.6**

The SCR was relatively stable over the period mainly due to the following offsets: the increase in market risk linked to the increase in equity exposure (following the equity market performance) and the increase in the cost of equity risk, the increase in operational risk due to business growth before disposals, which was offset by lower diversification gains; the fall in underwriting SCR due to the settlement of benefits, which reduced provisions, and better absorption by future adjustments.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

- **AUXIA Assistance**

AUXIA Assistance

in €m	SCR 2022	SCR 2023
Market SCR	3.7	4.4
Counterparty SCR	0.3	0.7
Life SCR		
Health SCR		
Non-life SCR	4.6	4.6
Diversification SCR	-1.9	-2.2
BSCR	**6.7**	**7.5**
Operational SCR	0.4	0.5
Adjustment for deferred taxes	-1.7	-2
SCR	**5.4**	**6.0**

The SCR was up by €0.5 million over the period, mainly due to the increase in market SCRs as a result of the rise in equity exposure.
The increase in the counterparty and operational SCRs was linked to business growth. These increases were partly offset by gains in risk diversification.

The solvency margin requirements of the supplementary pension entities, **Médicis** and **Malakoff Humanis Retraite Supplémentaire,** were down for these two entities, due to an increase in commitments, thus leading to an increase in the amount of the solvency margin requirement.

E.2.2. SCR COVERAGE RATIOS

To conclude this report, the table below summarises the coverage ratios of the SGAM and its affiliated entities with and without taking into account the volatility adjustment of the relevant risk-free yield curve to be used to calculate the best estimate of their commitments.

	Solvency ratios		Solvency ratios excluding VA	
	2022	2023	2022	2023
Malakoff Humanis Prévoyance	285%	272%	282%	265%
IPSEC	111%	139%	107%	137%
INPR	488%	470%	486%	468%
CAPREVAL	311%	276%	307%	272%
Mutuelle Malakoff Humanis	388%	397%	388%	397%
Malakoff Humanis Nationale	239%	227%	239%	226%
Radiance Mutuelle	406%	442%	404%	440%
Mutuelle Renault	303%	282%	303%	282%
Médicis	430%	420%		
Energie Mutuelle	147%	183%	147%	183%
CMAV	625%	563%	626%	560%
QUATREM	216%	231%	209%	214%
AUXIA	237%	209%	215%	196%
Malakoff Humanis Assurances	140%	153%	137%	151%
MH Retraite Supplémentaire	155%	148%		
AUXIA Assistance	331%	351%	313%	325%
SGAM Malakoff Humanis	**246%**	247%	241%	237%

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

E.3 Use of duration-based equity risk sub-module in the calculation of the SCR

SGAM Malakoff Humanis does not use the duration-based equity risk sub-module to calculate the Solvency Capital Requirement.

E.4 Differences between the standard formula and any internal model used

SGAM Malakoff Humanis does not use an internal model to calculate the Solvency Capital Requirement.

E.5 Non-compliance with MCR and SCR

This does not apply to SGAM Malakoff Humanis.

E.6 Other information

SGAM Malakoff Humanis has no further information to disclose.

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

APPENDIX

	S.02.01 Balance sheet	S.05.01 Premiums, claims and expenses by line of business, non-life	S.05.01 Premiums, claims and expenses by line of business, life	S.05.02 Premiums, claims and expenses by country	S.12.01 Life and health SLT technical provisions	S.17.01 Technical provisions - non-life	S.19.01 Non-life claims	S.22.01 Impact of long-term guarantees and transitional measures	S.23.01 Own funds	S.25.01 Solvency Capital Requirement - for groups using the standard formula	S.28.01 Minimum capital requirement (MCR)	S.32.01.22 Undertakings in the scope of the group	RP. 05.01.01 Premiums, claims and expenses by risk type	RP.42.03.01 Minimum margin requirement - Components
SGAM Malakoff Humanis	**108**	**109**	**110**	**111**				**112**	**113**	**114**		**115**		
Malakoff Humanis Prévoyance	116	117	118	119	120	121	122	123	124	125	126			
IPSEC	127	128	129	130	131	132	133	134	135	136	137			
INPR	138	139	140	141	142	143	144	145	146	147	148			
CAPREVAL	149	150	151	152	153	154	155	156	157	158	159			
Mutuelle Malakoff Humanis	160	161	162	163	164	165	166	167	168	169	170			
Malakoff Humanis Nationale	171	172	173	174	175	176	177	178	179	180	181			
Radiance Mutuelle	182	183	184	185	186	187	188	189	190	191	192			
Mutuelle Renault	193	194	195	196		197	198		199	200	201			
Médicis	202	203												204
Energie Mutuelle	205	206	207	208	209	210	211	212	213	214	215			
CMAV	216	217	218	219	220	221		222	223	224	225			
QUATREM	226	227	228	229	230	231	232	233	234	235	236			
AUXIA	237	238	239	240	241	242	243	244	245	246	247			
Malakoff Humanis Assurances	248	249	250	251	252	253	254	255	256	257	258			
MH Retraite Supplémentaire	259												260	261
AUXIA Assistance	262	263	264	265		266	267	268	269	270	271			

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	1 759 192 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	19 513 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	26 890 178 K€
Property (other than for own use)	R0080	48 067 K€
Holdings in related undertakings, including participations	R0090	592 547 K€
Equities	R0100	72 321 K€
Equities - listed	R0110	45 080 K€
Equities - unlisted	R0120	27 241 K€
Bonds	R0130	12 651 113 K€
Government Bonds	R0140	8 938 808 K€
Corporate Bonds	R0150	3 551 788 K€
Structured notes	R0160	110 060 K€
Collateralised securities	R0170	50 456 K€
Collective Investments Undertakings	R0180	13 477 593 K€
Derivatives	R0190	21 306 K€
Deposits other than cash equivalents	R0200	21 922 K€
Other investments	R0210	5 309 K€
Assets held for index-linked and unit-linked contracts	R0220	473 745 K€
Loans and mortgages	R0230	326 274 K€
Loans on policies	R0240	669 K€
Loans and mortgages to individuals	R0250	325 605 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	1 939 427 K€
Non-life and health similar to non-life	R0280	80 257 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	80 257 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	1 820 435 K€
Health similar to life	R0320	959 151 K€
Life excluding health and index-linked and unit-linked	R0330	861 284 K€
Life index-linked and unit-linked	R0340	38 736 K€
Deposits to cedants	R0350	1 034 573 K€
Insurance and intermediaries receivables	R0360	531 849 K€
Receivables arising from reinsurance transactions	R0370	384 914 K€
Receivables (trade, not insurance)	R0380	195 287 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	587 079 K€
Any other assets, not elsewhere shown	R0420	995 K€
Total assets	R0500	**34 143 026 K€**
Liabilities		
Technical provisions - non-life	R0510	2 020 657 K€
Technical provisions - non-life (excluding health)	R0520	2 003 K€
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	1 673 K€
Risk margin	R0550	330 K€
Technical provisions - health (similar to non-life)	R0560	2 018 654 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	1 688 934 K€
Risk margin	R0590	329 720 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	18 855 916 K€
Technical provisions - health (similar to life)	R0610	4 105 655 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	4 056 095 K€
Risk margin	R0640	49 560 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	14 750 261 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	14 387 069 K€
Risk margin	R0680	363 192 K€
Technical provisions - index-linked and unit-linked	R0690	499 009 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	499 009 K€
Risk margin	R0720	
- Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	44 795 K€
Pension benefit obligations	R0760	109 235 K€
Deposits from reinsurers	R0770	567 907 K€
Deferred tax liabilities	R0780	1 914 917 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	61 427 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	680 844 K€
Liabilities arising from reinsurance transactions	R0830	131 852 K€
Payables (trade, not insurance)	R0840	518 320 K€
Subordinated liabilities	R0850	247 368 K€
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	247 368 K€
Any other liabilities, not elsewhere shown	R0880	19 096 K€
Total liabilities	R0900	**25 671 343 K€**
Excess of assets over liabilities	R1000	**8 471 683 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	3 586 322 K€	1 134 311 K€	14 447 K€	4 735 080 K€
Gross - Proportional reinsurance accepted	R0120	797 129 K€	280 396 K€		1 077 525 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	787 537 K€	238 105 K€		1 025 641 K€
Net	R0200	3 595 913 K€	1 176 603 K€	14 447 K€	4 786 963 K€
Premiums earned					
Gross - Direct Business	R0210	3 684 625 K€	1 159 564 K€	14 210 K€	4 858 400 K€
Gross - Proportional reinsurance accepted	R0220	425 573 K€	132 681 K€		558 254 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	550 089 K€	199 360 K€		749 449 K€
Net	R0300	3 560 110 K€	1 092 885 K€	14 210 K€	4 667 205 K€
Claims incurred					
Gross - Direct Business	R0310	3 120 229 K€	468 096 K€	6 551 K€	3 594 876 K€
Gross - Proportional reinsurance accepted	R0320	378 857 K€	51 321 K€		430 178 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	493 202 K€	78 367 K€		571 569 K€
Net	R0400	3 005 884 K€	441 050 K€	6 551 K€	3 453 485 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500	733 742 K€	104 779 K€	6 778 K€	845 299 K€
Expenses incurred	R0550				
Other expenses	R1200				
Total expenses	R1300				845 299 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	67 506 K€	461 660 K€	54 996 K€	905 476 K€	237 K€		-34 K€	223 603 K€	1 713 444 K€
Reinsurers' share	R1420	26 432 K€	3 904 K€	8 839 K€	225 473 K€				13 390 K€	278 038 K€
Net	R1500		457 756 K€	46 156 K€	680 003 K€	237 K€		-34 K€	210 214 K€	1 435 407 K€
Premiums earned										
Gross	R1510	69 561 K€	441 412 K€	56 012 K€	963 180 K€	562 K€		1 910 K€	139 173 K€	1 671 810 K€
Reinsurers' share	R1520	41 820 K€	3 413 K€	10 819 K€	218 045 K€	25 K€			24 901 K€	299 023 K€
Net	R1600	27 741 K€	437 999 K€	45 193 K€	745 135 K€	538 K€		1 910 K€	114 272 K€	1 372 787 K€
Claims incurred										
Gross	R1610	24 845 K€	660 906 K€	48 153 K€	741 726 K€	610 154 K€		69 051 K€	99 445 K€	2 254 278 K€
Reinsurers' share	R1620	17 749 K€	28 282 K€	9 724 K€	84 373 K€	142 517 K€		17 104 K€	33 766 K€	333 515 K€
Net	R1700	7 095 K€	632 624 K€	38 428 K€	657 353 K€	467 636 K€		51 947 K€	65 679 K€	1 920 762 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	13 945 K€	98 790 K€	12 242 K€	187 174 K€	101 797 K€		8 525 K€	11 279 K€	433 752 K€
Other expenses	R2500									
Total expenses	R2600									433 752 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	4 735 080 K€						4 735 080 K€
Gross - Proportional reinsurance accepted	R0120	1 077 525 K€						1 077 525 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	1 025 641 K€						1 025 641 K€
Net	R0200	4 786 963 K€						4 786 963 K€
Premiums earned								
Gross - Direct Business	R0210	4 858 400 K€						4 858 400 K€
Gross - Proportional reinsurance accepted	R0220	558 254 K€						558 254 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	749 449 K€						749 449 K€
Net	R0300	4 667 205 K€						4 667 205 K€
Claims incurred								
Gross - Direct Business	R0310	3 594 876 K€						3 594 876 K€
Gross - Proportional reinsurance accepted	R0320	430 178 K€						430 178 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	571 569 K€						571 569 K€
Net	R0400	3 453 485 K€						3 453 485 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500	845 299 K€						845 299 K€
Expenses incurred	R0550							
Other expenses	R1200							
Total expenses	R1300							845 299 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	1 713 444 K€						1 713 444 K€
Reinsurers' share	R1420	278 038 K€						278 038 K€
Net	R1500	1 435 407 K€						1 435 407 K€
Premiums earned								
Gross	R1510	1 671 810 K€						1 671 810 K€
Reinsurers' share	R1520	299 023 K€						299 023 K€
Net	R1600	1 372 787 K€						1 372 787 K€
Claims incurred								
Gross	R1610	2 254 278 K€						2 254 278 K€
Reinsurers' share	R1620	333 515 K€						333 515 K€
Net	R1700	1 920 762 K€						1 920 762 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	433 752 K€						433 752 K€
Other expenses	R2500							
Total expenses	R2600							433 752 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	21 375 582 K€			254 241 K€	
Basic own funds	R0020	8 719 049 K€			-191 018 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	8 719 049 K€			-186 662 K€	
Solvency Capital Requirement	R0090	**3 530 414 K€**			**65 922 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector						
Ordinary share capital (gross of own shares)	R0010					
Non-available called but not paid in ordinary share capital at group level	R0020					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	26 413 K€	26 413 K€			
Subordinated mutual member accounts	R0050					
Non-available subordinated mutual member accounts at group level	R0060					
Surplus funds	R0070	72 360 K€	72 360 K€			
Non-available surplus funds at group level	R0080					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Non-available share premium account related to preference shares at group level	R0120					
Reconciliation reserve	R0130	8 372 910 K€	8 372 910 K€			
Subordinated liabilities	R0140	247 368 K€			247 368 K€	
Non-available subordinated liabilities at group level	R0150					
An amount equal to the value of net deferred tax assets	R0160					
An amount equal to the value of non-available net deferred tax assets at the group level	R0170					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Non available own funds related to other own funds items approved by supervisory authority	R0190					
Minority interests (if not reported as part of a specific own fund item)	R0200					
Non-available minority interests at group level	R0210	2 K€	2 K€			
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220	2 K€				
Deductions						
Deductions for participations in financial and credit institutions	R0230					
whereof deducted according to art 228 of the Directive 2009/138/EC	R0240					
Deductions for participations where there is non-availability of information (Article 229)	R0250					
Deduction for participations included by using D&A when a combination of methods is used	R0260					
Total of non-available own fund items	R0270					
Total deductions	R0280					
Total basic own funds after deductions	R0290	**8 719 049 K€**	**8 471 681 K€**		**247 368 K€**	
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Unpaid and uncalled initial funds, members' contributions or the equivalent basic own fund item for mutual and mutual - type undertakings, callable on demand (1)	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Non available ancillary own funds at group level	R0380					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Own funds in other financial sectors						
Reconciliation reserve	R0410					
Institutions for occupational retirement provision	R0420					
Non regulated entities carrying out financial activities	R0430					
Total own funds of other financial sectors	R0440					
Own funds when using the D&A, exclusively or in combination of method 1.						
Own funds aggregated when using the D&A and combination of method	R0450					
Own funds aggregated when using the D&A and a combination of method net of IGT	R0460					
Eligible and available own funds						
Total available own funds to meet the SCR	R0520	8 719 049 K€	8 471 681 K€		247 368 K€	
Total available own funds to meet the MCR	R0530	8 719 049 K€	8 471 681 K€		247 368 K€	
Total available own funds to meet the consolidated group SCR (2)	R0560	8 719 049 K€	8 471 681 K€		247 368 K€	
Total available own funds to meet the minimum consolidated group SCR	R0570	8 687 909 K€	8 471 681 K€		216 228 K€	
Minimum consolidated Group SCR	R0610	**1 081 142 K€**				
Ratio of eligible own funds to minimum consolidated group SCR	R0650	**804%**				
Total eligible own funds to meet the group SCR (3)	R0660	**8 719 049 K€**	8 471 681 K€		247 368 K€	
Group SCR	R0680	**3 530 414 K€**				
Ratio of eligible own funds to group SCR (3)	R0690	**247%**				

		C0060				
Reconciliation reserve						
Excess of assets over liabilities	R0700	8 471 683 K€				
Own shares (held directly and indirectly)	R0710					
Foreseeable dividends and distributions	R0720					
Other basic own fund items	R0730	98 773 K€				
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740					
Other non available own funds	R0750					
Reconciliation reserve before deduction for participations in other financial sector	R0760	**8 372 910 K€**				
Expected profits						
Expected profits included in future premiums (EPIFP) - Life business	R0770	799 154 K€				
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 900 123 K€				
Total expected profits included in future premiums (EPIFP)	R0790	2 699 277 K€				

(1) for mutual and mutual - type undertakings

(2) Excluding equity of other financial sectors and companies included by deduction and aggregation

(3) Including own funds from other financial sector and from the undertakings included via D&A

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	2 757 577 k€	
Counterparty default risk	R0020	248 302 k€	
Life underwriting risk	R0030	796 228 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	1 573 121 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-1 466 791 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**3 913 012 k€**	

Calculation of Solvency Capital Requirement		Value
		C0100
Operational risk	R0130	231 815 k€
Loss-absorbing capacity of technical provisions	R0140	-571 023 k€
Loss-absorbing capacity of deferred taxes	R0150	-155 725 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	3 530 414 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**3 530 414 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	
Minimum consolidated Group SCR	R0470	1 081 142k€
Information on other entities		
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520	
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530	
Capital requirement for non-controlled participation requirements	R0540	
Capital requirement for residual undertakings	R0550	
Overall SCR		
SCR for undertakings included via D and A	R0560	
Solvency Capital Requirement	R0570	**3 530 414 K€**

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

SGAM Malakoff Humanis

S.32.01

Undertakings in the scope of the group

							Criteria of influence						Inclusion in group control		Group solvency calculation
Company identification code	Country	Legal name of the company	Type of undertaking	Legal form	Category (mutual / non-mutual)	Supervisory authority	% capital share	% used for the establishment of consolidated accounts	% voting rights	Other criteria	Level of influence	Proportional share used for group solvency calculation	Yes / No	Date of decision if art. 214 is applied	Method used and under method 1, treatment of the undertaking
C0020	C0010	C0040	C0050	C0060	C0070	C0080	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
LEI/969500X2VOI5G68KSA69	FRANCE	MH PUCCINI	Other	Société civile	Non-mutual		100,00%	100,00%	100,00%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/969500LS5WLD7FAFVM67	FRANCE	EPSENS	Credit institutions, investment firms and financial institutions	Société anonyme	Non-mutual	ACPR	55,00%	100,00%	55,00%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/9695003EL7T33GHTUU22	FRANCE	MALAKOFF HUMANIS INVESTISSEMENTS PRIVES	Other	Société par actions simplifiée	Non-mutual		100,00%	100,00%	100,00%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/9695008KMQFR7K14F595	FRANCE	MALAKOFF HUMANIS INNOV	Other	Société par actions simplifiée	Non-mutual		100,00%	100,00%	100,00%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/969500QFNYH376NIIR29	FRANCE	LAFFITTE COURTAGE	Other	Société par actions simplifiée	Non-mutual		100,00%	100,00%	100,00%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/9695007K17TS3AJ6PC22	FRANCE	OPCI VIVALDI	Other	Organisme de Placement Collectif en Immobilier	Non-mutual		99,63%	100,00%	99,63%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/969500DOZATEUMOXWO34	FRANCE	MALAKOFF HUMANIS ASSURANCES	Composite insurer	Société anonyme	Non-mutual	ACPR	100,00%	100,00%	100,00%		Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500OIZM8U1CZ7MZ38	FRANCE	MUT DES ENTREP ET INDEP COM INDUST SERV	Life undertakings	Mutuelle régie par le code de la mutualité	Mutual	ACPR					Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500GPR5KIDEPL1B77	FRANCE	HOLDING MALAKOFF HUMANIS	Insurance holding company as defined in Art. 212§ [f] of Directive 2009/138/EC	Société anonyme	Non-mutual		100,00%	100,00%	100,00%		Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/9695007LRF76CDE6JI09	FRANCE	SGAM MALAKOFF HUMANIS	Other	Société de groupe d'assurance mutuelle	Non-mutual	ACPR					Dominant		Included into scope of group supervision		Method 1: Full consolidation
LEI/969500UDOCU0ZBDSQN62	FRANCE	MALAKOFF HUMANIS PREVOYANCE	Composite insurer	Institution de prévoyance régie par le code de la sécurité sociale	Non-mutual	ACPR					Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500YRZ5FRYITBQL14	FRANCE	MUTUELLE MALAKOFF HUMANIS	Composite insurer	Mutuelle régie par le code de la mutualité	Mutual	ACPR					Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500Z82U9GIUILN614	FRANCE	CAPREVAL	Composite insurer	Institution de prévoyance régie par le code de la sécurité sociale	Non-mutual	ACPR					Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500H20K33UBJTUP39	FRANCE	QUATREM	Composite insurer	Société anonyme	Non-mutual	ACPR	100%	100%	100%		Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500DMYOXVFQ0N7L22	FRANCE	AUXIA	Composite insurer	Société anonyme	Non-mutual	ACPR	100%	100%	100%		Dominant	100,00%	Included into scope of group supervision		Method 1: Full consolidation
LEI/9695009F4RTR2XX2RI66	FRANCE	CAISSE MUTUELLE ASSURANCES SUR LA VIE	Life undertakings	Société anonyme	Non-mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500BO8SOHJBTFIG75	FRANCE	AUXIA ASSISTANCE	Non-Life undertakings	Société anonyme	Non-mutual	ACPR	100%	100%	100%		Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500WCNBWJBZ1D3E56	FRANCE	INST NATIONALE PREVOYANCE REPRESENTANTS	Composite insurer	Institution de prévoyance régie par le code de la sécurité sociale	Non-mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500POEX2M5U74R786	FRANCE	MALAKOFF HUMANIS RETRAITE SUPPLEMENTAIRE	Life undertakings	Institution de prévoyance régie par le code de la sécurité sociale	Non-mutual	ACPR	100%	100%	100%		Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/9695009PV8N2BLB32E50	FRANCE	ENERGIE MUTUELLE	Composite insurer	Institution de prévoyance régie par le code de la sécurité sociale	Mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500B3JJU7WA6PE953	FRANCE	MALAKOFF HUMANIS NATIONALE	Composite insurer	Mutuelle régie par le code de la mutualité	Mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500SEXGTD4U0NCG07	FRANCE	MUTUELLE RENAULT	Non-Life undertakings	Mutuelle régie par le code de la mutualité	Mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500VCGUJ4KU52AR67	FRANCE	INSTITUT PREVOYAN SOCIETE EGIDE CAISSE	Composite insurer	Institution de prévoyance régie par le code de la sécurité sociale	Non-mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation
LEI/969500DYGGA5WMA4O544	FRANCE	RADIANCE MUTUELLE	Composite insurer	Mutuelle régie par le code de la mutualité	Mutual	ACPR					Dominant	100%	Included into scope of group supervision		Method 1: Full consolidation

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	993 112 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	13 368 956 K€
Property (other than for own use)	R0080	10 185 K€
Holdings in related undertakings, including participations	R0090	1 881 139 K€
Equities	R0100	218 574 K€
Equities - listed	R0110	41 538 K€
Equities - unlisted	R0120	177 036 K€
Bonds	R0130	4 800 514 K€
Government Bonds	R0140	2 696 572 K€
Corporate Bonds	R0150	2 036 154 K€
Structured notes	R0160	27 423 K€
Collateralised securities	R0170	40 365 K€
Collective Investments Undertakings	R0180	6 445 698 K€
Derivatives	R0190	12 801 K€
Deposits other than cash equivalents	R0200	45 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	35 000 K€
Loans and mortgages	R0230	81 620 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	81 620 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	2 070 388 K€
Non-life and health similar to non-life	R0280	256 859 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	256 859 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	1 810 359 K€
Health similar to life	R0320	996 934 K€
Life excluding health and index-linked and unit-linked	R0330	813 424 K€
Life index-linked and unit-linked	R0340	3 171 K€
Deposits to cedants	R0350	650 223 K€
Insurance and intermediaries receivables	R0360	178 552 K€
Receivables arising from reinsurance transactions	R0370	82 626 K€
Receivables (trade, not insurance)	R0380	123 748 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	145 778 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**17 730 002 K€**
Liabilities		
Technical provisions - non-life	R0510	1 540 126 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	1 540 126 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	1 320 508 K€
Risk margin	R0590	219 618 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	7 709 095 K€
Technical provisions - health (similar to life)	R0610	3 358 228 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	3 330 689 K€
Risk margin	R0640	27 539 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	4 350 867 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	4 236 901 K€
Risk margin	R0680	113 966 K€
Technical provisions - index-linked and unit-linked	R0690	35 646 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	35 644 K€
Risk margin	R0720	2 K€
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	25 516 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	716 546 K€
Deferred tax liabilities	R0780	993 112 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	48 212 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	268 843 K€
Liabilities arising from reinsurance transactions	R0830	72 557 K€
Payables (trade, not insurance)	R0840	255 492 K€
Subordinated liabilities	R0850	250 000 K€
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	250 000 K€
Any other liabilities, not elsewhere shown	R0880	13 214 K€
Total liabilities	R0900	**11 928 359 K€**
Excess of assets over liabilities	R1000	**5 801 643 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	1 518 077 K€	812 724 K€		2 330 801 K€
Gross - Proportional reinsurance accepted	R0120	634 032 K€	269 816 K€		903 848 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	658 970 K€	293 056 K€		952 027 K€
Net	R0200	1 493 139 K€	789 483 K€		2 282 622 K€
Premiums earned					
Gross - Direct Business	R0210	1 585 136 K€	837 286 K€		2 422 422 K€
Gross - Proportional reinsurance accepted	R0220	332 201 K€	117 820 K€		450 022 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	420 194 K€	185 856 K€		606 050 K€
Net	R0300	1 497 143 K€	769 250 K€		2 266 394 K€
Claims incurred					
Gross - Direct Business	R0310	1 410 166 K€	296 982 K€		1 707 148 K€
Gross - Proportional reinsurance accepted	R0320	318 564 K€	68 052 K€		386 616 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	395 962 K€	96 816 K€		492 778 K€
Net	R0400	1 332 769 K€	268 217 K€		1 600 986 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	303 233K€	68 685K€		371 918K€
Other expenses	R1200				
Total expenses	R1300				371 918K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	10 938 K€	12 906 K€	5 179 K€	571 515 K€	254 K€		298 K€	168 500 K€	769 591 K€
Reinsurers' share	R1420	12 680 K€	304 K€	39 K€	244 509 K€				12 879 K€	270 412 K€
Net	R1500		12 602 K€	5 140 K€	327 006 K€	254 K€		298 K€	155 621 K€	499 179 K€
Premiums earned										
Gross	R1510	12 024 K€	13 416 K€	4 578 K€	625 133 K€	276 K€		361 K€	168 095 K€	823 883 K€
Reinsurers' share	R1520	6 300 K€	608 K€	78 K€	130 200 K€	42 K€			15 300 K€	152 530 K€
Net	R1600	5 724 K€	12 808 K€	4 500 K€	494 933 K€	233 K€		361 K€	152 795 K€	671 353 K€
Claims incurred										
Gross	R1610	1 562 K€	47 933 K€	8 108 K€	536 620 K€	476 584 K€		89 903 K€	70 389 K€	1 231 099 K€
Reinsurers' share	R1620	8 797 K€	5 959 K€	97 K€	77 093 K€	131 322 K€		19 705 K€	11 418 K€	254 391 K€
Net	R1700	-7 234 K€	41 974 K€	8 011 K€	459 527 K€	345 262 K€		70 198 K€	58 971 K€	976 709 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	2 768 K€	8 595 K€	-52 K€	121 169 K€	80 401 K€		7 208 K€	10 315 K€	230 405 K€
Other expenses	R2500									
Total expenses	R2600									230 405 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	2 330 801 K€						2 330 801 K€
Gross - Proportional reinsurance accepted	R0120	903 848 K€						903 848 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	952 027 K€						952 027 K€
Net	R0200	2 282 622 K€						2 282 622 K€
Premiums earned								
Gross - Direct Business	R0210	2 422 422 K€						2 422 422 K€
Gross - Proportional reinsurance accepted	R0220	450 022 K€						450 022 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	606 050 K€						606 050 K€
Net	R0300	2 266 394 K€						2 266 394 K€
Claims incurred								
Gross - Direct Business	R0310	1 707 148 K€						1 707 148 K€
Gross - Proportional reinsurance accepted	R0320	386 616 K€						386 616 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	492 778 K€						492 778 K€
Net	R0400	1 600 986 K€						1 600 986 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	371 918 K€						371 918 K€
Other expenses	R1200							
Total expenses	R1300							371 918 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	769 591 K€						769 591 K€
Reinsurers' share	R1420	270 412 K€						270 412 K€
Net	R1500	499 179 K€						499 179 K€
Premiums earned								
Gross	R1510	823 883 K€						823 883 K€
Reinsurers' share	R1520	152 530 K€						152 530 K€
Net	R1600	671 353 K€						671 353 K€
Claims incurred								
Gross	R1610	1 231 099 K€						1 231 099 K€
Reinsurers' share	R1620	254 391 K€						254 391 K€
Net	R1700	976 709 K€						976 709 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	230 405 K€						230 405 K€
Other expenses	R2500							
Total expenses	R2600							230 405 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	790 818 K€		3 182 898 K€	263 185 K€	4 272 545 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	52 016 K€		759 012 K€	2 396 K€	816 595 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	738 802 K€		2 423 886 K€	260 789 K€	3 455 950 K€
Risk margin	R0100	22 461 K€	71 638 K€		19 869 K€	113 970 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**813 279 k€**	**3 254 536 k€**		**283 054 k€**	**4 386 515 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
Technical provisions calculated as a whole	R0010	C0160	C0200	C0210
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030		431 385 K€	**3 330 689 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080		50 983 K€	**996 934 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		380 402 K€	**2 333 755 k€**
Risk margin	R0100	5 865 K€	3 411 K€	**27 539 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	187 381 K€	434 796 K€	**3 358 228 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-1 091 249 K€	-609 223 K€			-1 700 472 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-546 545 K€	-339 266 K€			-885 812 K€
Net Best Estimate of Premium Provisions	R0150	-544 704 K€	-269 956 K€			-814 660 K€
Claims reserves						
Gross	R0160	1 160 577 K€	1 860 403 K€			3 020 980 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	600 139 K€	542 531 K€			1 142 670 K€
Net Best Estimate of Claims Provisions	R0250	560 437 K€	1 317 872 K€			1 878 310 K€
Total Best Estimate - gross	R0260	69 327 K€	1 251 181 K€			1 320 508 K€
Total Best Estimate - net	R0270	15 734 K€	1 047 916 K€			1 063 649 K€
Risk margin	R0280	25 585 K€	194 034 K€			219 618 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	**94 912 K€**	**1 445 214 K€**			**1 540 126 K€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	53 594 K€	203 265 K€			256 859 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	41 318 K€	1 241 950 K€			1 283 268 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100										228 357 K€
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210	46 759 K€	127 779 K€	89 435 K€	25 890 K€	3 313 K€					
N-3	R0220	59 538 K€	198 093 K€	81 225 K€	16 846 K€						
N-2	R0230	1 227 013 K€	400 649 K€	203 964 K€							
N-1	R0240	1 229 436 K€	485 639 K€								
N	R0250	1 348 528 K€									

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	228 357 K€	
N-9	R0160		
N-8	R0170		
N-7	R0180		
N-6	R0190		
N-5	R0200		
N-4	R0210	3 313 K€	
N-3	R0220	16 846 K€	
N-2	R0230	203 964 K€	
N-1	R0240	485 639 K€	
N	R0250	1 348 528 K€	1 348 528 K€
Total	R0260		

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100										8 813 K€
N-9	R0160									2 148 K€	
N-8	R0170								1 875 K€		
N-7	R0180							3 904 K€			
N-6	R0190						27 800 K€				
N-5	R0200					27 528 K€					
N-4	R0210				70 332 K€						
N-3	R0220			213 440 K€							
N-2	R0230		626 418 K€								
N-1	R0240	970 591 K€									
N	R0250	1 481 841 K€									

		Year end
		C0360
Prior	R0100	8 384 K€
N-9	R0160	1 902 K€
N-8	R0170	1 716 K€
N-7	R0180	3 716 K€
N-6	R0190	26 790 K€
N-5	R0200	26 142 K€
N-4	R0210	66 901 K€
N-3	R0220	196 954 K€
N-2	R0230	548 086 K€
N-1	R0240	826 598 K€
N	R0250	1 313 790 K€
Total	R0260	3 020 980 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	9 284 867 K€			133 898 K€	
Basic own funds	R0020	6 051 643 K€			-104 621 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	6 051 643 K€			-104 621 K€	
Solvency Capital Requirement	R0090	**2 228 089 K€**			**15 875 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	5 913 579 K€			-103 611 K€	
Minimum consolidated Group SCR	R0110	**559 678 K€**			**5 054 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	11 726 K€	11 726 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070	14 051 K€	14 051 062			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	5 775 866 K€	5 775 866 K€			
Subordinated liabilities	R0140	250 000 K€			250 000 K€	
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**6 051 643 K€**	**5 801 643 K€**		**250 000 K€**	
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**6 051 643 K€**	**5 801 643 K€**		**250 000 K€**	
Total available own funds to meet the MCR	R0510	**6 051 643 K€**	**5 801 643 K€**		**250 000 K€**	
Total eligible own funds to meet the SCR	R0540	**6 051 643 K€**	**5 801 643 K€**		**250 000 K€**	
Total eligible own funds to meet the MCR	R0550	**5 913 579 K€**	**5 801 643 K€**		**111 936 K€**	
Solvency Capital Requirement	R0580	**2 228 089 K€**				
Minimum consolidated Group SCR	R0600	**559 678 K€**				
Ratio of Eligible own funds to SCR	R0620	**272%**				
Ratio of Eligible own funds to MCR	R0640	**1057%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	5 801 643 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	25 777 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**5 775 866 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	763 549 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 700 472 K€
Total expected profits included in future premiums (EPIFP)	R0790	2 464 021 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	1 725 034 k€	
Counterparty default risk	R0020	79 009 k€	
Life underwriting risk	R0030	325 630 k€	String|TS/Simplifications - lapse risk [240],Simplifications - life catastrophe risk
Health underwriting risk	R0040	944 087 k€	String|TS/Simplifications - SLT lapse risk [240]
Non-life underwriting risk	R0050		
Diversification	R0060	-761 513 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**2 312 248 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	120 345 k€
Loss-absorbing capacity of technical provisions	R0140	-204 505 k€
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	2 228 089 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**2 228 089 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Prévoyance

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	292 046 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	16 216 k€	1 724 748 k€		
Income protection insurance and proportional reinsurance	R0030	1 047 916 k€	858 157 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		267 633 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			533 486 k€	
Obligations with profit participation - future discretionary benefits	R0220			219 367 k€	
Index-linked and unit-linked insurance obligations	R0230			32 473 k€	
Other life (re)insurance and health (re)insurance commitments	R0240			5 018 430 k€	
Total capital at risk for all life (re)insurance obligations	R0250				219 552 200 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	559 678 k€
Solvency Capital Requirement	R0310	##########
MCR cap	R0320	1 002 640 k€
MCR floor	R0330	557 022 k€
Combined MCR	R0340	559 678 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	**559 678 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	292 046 k€	267 633 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	1 162 638 k€	1 065 450 k€
Notional MCR cap	R0520	523 187 k€	479 453 k€
Notional MCR floor	R0530	290 660 k€	266 363 k€
Notional combined MCR	R0540	292 046 k€	267 633 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	292 046 k€	267 633 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	42 159 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	681 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	196 529 K€
Property (other than for own use)	R0080	34 030 K€
Holdings in related undertakings, including participations	R0090	13 144 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	119 763 K€
Government Bonds	R0140	27 326 K€
Corporate Bonds	R0150	92 436 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	29 592 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	2 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	2 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	177 609 K€
Non-life and health similar to non-life	R0280	85 370 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	85 370 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	92 238 K€
Health similar to life	R0320	87 924 K€
Life excluding health and index-linked and unit-linked	R0330	4 315 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	12 684 K€
Insurance and intermediaries receivables	R0360	6 558 K€
Receivables arising from reinsurance transactions	R0370	21 333 K€
Receivables (trade, not insurance)	R0380	3 742 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	27 172 K€
Any other assets, not elsewhere shown	R0420	61 K€
Total assets	R0500	**488 528 K€**
Liabilities		
Technical provisions - non-life	R0510	94 768 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	94 768 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	93 297 K€
Risk margin	R0590	1 471 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	207 601 K€
Technical provisions - health (similar to life)	R0610	105 022 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	104 371 K€
Risk margin	R0640	651 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	102 579 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	100 448 K€
Risk margin	R0680	2 131 K€
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	99 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	24 012 K€
Deferred tax liabilities	R0780	42 159 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	306 K€
Insurance & intermediaries payables	R0820	15 902 K€
Liabilities arising from reinsurance transactions	R0830	34 673 K€
Payables (trade, not insurance)	R0840	13 190 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	-0 K€
Total liabilities	R0900	**432 710 K€**
Excess of assets over liabilities	R1000	**55 818 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	93 170 K€	55 731 K€		148 901 K€
Gross - Proportional reinsurance accepted	R0120	370 K€	208 K€		579 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	61 145 K€	32 758 K€		93 903 K€
Net	R0200	32 395 K€	23 181 K€		55 576 K€
Premiums earned					
Gross - Direct Business	R0210	79 213 K€	45 205 K€		124 418 K€
Gross - Proportional reinsurance accepted	R0220	6 253 K€	333 K€		6 586 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	82 451 K€	44 770 K€		127 222 K€
Net	R0300	3 015 K€	768 K€		3 783 K€
Claims incurred					
Gross - Direct Business	R0310	75 279 K€	60 983 K€		136 262 K€
Gross - Proportional reinsurance accepted	R0320	6 661 K€	-2 795 K€		3 866 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	81 330 K€	-9 598 K€		71 732 K€
Net	R0400	610 K€	67 787 K€		68 396 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	5 168K€	6 382K€		11 551K€
Other expenses	R1200				
Total expenses	R1300				11 551K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	507 K€	910 K€		30 168 K€			-37 K€	29 K€	31 576 K€
Reinsurers' share	R1420	402 K€	-309 K€		19 546 K€					19 639 K€
Net	R1500		1 219 K€		10 622 K€			-37 K€	29 K€	11 938 K€
Premiums earned										
Gross	R1510	388 K€	764 K€		24 712 K€			-49 K€	1 124 K€	26 939 K€
Reinsurers' share	R1520	335 K€	-427 K€		70 023 K€					69 931 K€
Net	R1600	53 K€	1 191 K€		-45 310 K€			-49 K€	1 124 K€	-42 992 K€
Claims incurred										
Gross	R1610	28 K€	996 K€		19 295 K€	70 959 K€		14 514 K€	2 273 K€	108 064 K€
Reinsurers' share	R1620	-409 K€	-12 K€		63 406 K€	58 101 K€				121 087 K€
Net	R1700	436 K€	1 008 K€		-44 112 K€	12 858 K€		14 514 K€	2 273 K€	-13 022 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	7 K€	179 K€		1 060 K€	-7 794 K€		179 K€	160 K€	-6 209 K€
Other expenses	R2500									
Total expenses	R2600									-6 209 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	148 901 K€						148 901 K€
Gross - Proportional reinsurance accepted	R0120	579 K€						579 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	93 903 K€						93 903 K€
Net	R0200	55 576 K€						55 576 K€
Premiums earned								
Gross - Direct Business	R0210	124 418 K€						124 418 K€
Gross - Proportional reinsurance accepted	R0220	6 586 K€						6 586 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	127 222 K€						127 222 K€
Net	R0300	3 783 K€						3 783 K€
Claims incurred								
Gross - Direct Business	R0310	136 262 K€						136 262 K€
Gross - Proportional reinsurance accepted	R0320	3 866 K€						3 866 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	71 732 K€						71 732 K€
Net	R0400	68 396 K€						68 396 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	11 551 K€						11 551 K€
Other expenses	R1200							
Total expenses	R1300							11 551 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	31 576 K€						31 576 K€
Reinsurers' share	R1420	19 639 K€						19 639 K€
Net	R1500	11 938 K€						11 938 K€
Premiums earned								
Gross	R1510	26 939 K€						26 939 K€
Reinsurers' share	R1520	69 931 K€						69 931 K€
Net	R1600	-42 992 K€						-42 992 K€
Claims incurred								
Gross	R1610	108 064 K€						108 064 K€
Reinsurers' share	R1620	121 087 K€						121 087 K€
Net	R1700	-13 022 K€						-13 022 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	-6 209 K€						-6 209 K€
Other expenses	R2500							
Total expenses	R2600							-6 209 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	63 K€		96 678 K€	3 708 K€	100 448 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			4 315 K€		4 315 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	63 K€		92 363 K€	3 708 K€	96 134 K€
Risk margin	R0100	5 K€	1 924 K€		202 K€	2 131 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**67 k€**	**98 601 k€**		**3 910 k€**	**102 579 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030		14 832 K€	**104 371 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			**87 924 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		14 832 K€	**16 447 k€**
Risk margin	R0100	279 K€	235 K€	**651 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	1 821 K€	15 066 K€	**105 022 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-6 674 K€	-13 408 K€			-20 082 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-23 494 K€	-19 855 K€			-43 349 K€
Net Best Estimate of Premium Provisions	R0150	16 820 K€	6 447 K€			23 267 K€
Claims reserves						
Gross	R0160	20 702 K€	92 677 K€			113 379 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	34 168 K€	94 551 K€			128 719 K€
Net Best Estimate of Claims Provisions	R0250	-13 466 K€	-1 874 K€			-15 340 K€
Total Best Estimate - gross	R0260	14 029 K€	79 268 K€			93 297 K€
Total Best Estimate - net	R0270	3 354 K€	4 572 K€			7 927 K€
Risk margin	R0280	622 K€	849 K€			1 471 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	14 650 K€	80 117 K€			94 768 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	10 674 K€	74 696 K€			85 370 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	3 976 K€	5 422 K€			9 397 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

		Development year										
	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											69 K€
N-9	R0160	90 065 K€	15 922 K€	2 409 K€	781 K€	59 K€	13 K€	4 K€	1 K€		-3 K€	
N-8	R0170	84 705 K€	13 166 K€	3 220 K€	466 K€	267 K€	14 K€	6 K€	1 K€	3 K€		
N-7	R0180	86 493 K€	14 841 K€	1 644 K€	464 K€	107 K€	46 K€	32 K€	-4 K€			
N-6	R0190	87 019 K€	15 696 K€	2 634 K€	786 K€	165 K€	14 K€	62 K€				
N-5	R0200	86 473 K€	12 608 K€	2 484 K€	738 K€	127 K€	628 K€					
N-4	R0210	77 660 K€	15 533 K€	7 853 K€	167 K€	775 K€						
N-3	R0220	53 965 K€	21 229 K€	5 485 K€	1 775 K€							
N-2	R0230	65 933 K€	22 049 K€	5 946 K€								
N-1	R0240	70 695 K€	20 469 K€									
N	R0250	71 917 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	69 K€	69 K€
N-9	R0160	-3 K€	109 250 K€
N-8	R0170	3 K€	101 846 K€
N-7	R0180	-4 K€	103 623 K€
N-6	R0190	62 K€	106 375 K€
N-5	R0200	628 K€	103 059 K€
N-4	R0210	775 K€	101 986 K€
N-3	R0220	1 775 K€	82 455 K€
N-2	R0230	5 946 K€	93 928 K€
N-1	R0240	20 469 K€	91 163 K€
N	R0250	71 917 K€	71 917 K€
Total	R0260	**101 637 K€**	**1 335 643 K€**

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

		Development year										
	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											
N-9	R0160											
N-8	R0170											
N-7	R0180											
N-6	R0190											
N-5	R0200											
N-4	R0210					2 548 K€						
N-3	R0220				7 210 K€							
N-2	R0230			20 307 K€								
N-1	R0240		36 310 K€									
N	R0250	58 930 K€										

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	2 508 K€
N-3	R0220	6 717 K€
N-2	R0230	18 074 K€
N-1	R0240	32 125 K€
N	R0250	53 955 K€
Total	R0260	**113 379 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	302 369 K€			4 258 K€	
Basic own funds	R0020	55 818 K€			-779 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	55 818 K€			-779 K€	
Solvency Capital Requirement	R0090	**40 161 K€**			**40 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	55 818 K€			-779 K€	
Minimum consolidated Group SCR	R0110	**10 040 K€**			**10 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	380 K€	380 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	55 438 K€	55 438 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**55 818 K€**	**55 818 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**55 818 K€**	**55 818 K€**			
Total available own funds to meet the MCR	R0510	**55 818 K€**	**55 818 K€**			
Total eligible own funds to meet the SCR	R0540	**55 818 K€**	**55 818 K€**			
Total eligible own funds to meet the MCR	R0550	**55 818 K€**	**55 818 K€**			
Solvency Capital Requirement	R0580	**40 161 K€**				
Minimum consolidated Group SCR	R0600	**10 040 K€**				
Ratio of Eligible own funds to SCR	R0620	**139%**				
Ratio of Eligible own funds to MCR	R0640	**556%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	55 818 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	380 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**55 438 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	11 399 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 368 K€
Total expected profits included in future premiums (EPIFP)	R0790	12 767 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	27 334 k€	
Counterparty default risk	R0020	11 206 k€	
Life underwriting risk	R0030	2 496 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	5 892 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-11 774 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**35 154 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	5 008 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	40 161 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**40 161 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

IPSEC

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	3 710 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	3 354 k€	14 253 k€		
Income protection insurance and proportional reinsurance	R0030	9 965 k€	18 553 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		2 431 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			63 k€	
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240			115 635 k€	
Total capital at risk for all life (re)insurance obligations	R0250				0 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	6 141 k€
Solvency Capital Requirement	R0310	**40 161 k€**
MCR cap	R0320	18 073 k€
MCR floor	R0330	10 040 k€
Combined MCR	R0340	10 040 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	**10 040 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	3 710 k€	2 431 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	24 264 k€	15 897 k€
Notional MCR cap	R0520	10 919 k€	7 154 k€
Notional MCR floor	R0530	6 066 k€	3 974 k€
Notional combined MCR	R0540	6 066 k€	3 974 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	6 066 k€	4 000 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	4 084 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	632 083 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	163 839 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	115 556 K€
Government Bonds	R0140	68 896 K€
Corporate Bonds	R0150	46 659 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	352 689 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	3 551 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	3 551 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	468 K€
Non-life and health similar to non-life	R0280	167 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	167 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	301 K€
Health similar to life	R0320	40 K€
Life excluding health and index-linked and unit-linked	R0330	261 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	3 945 K€
Receivables arising from reinsurance transactions	R0370	3 K€
Receivables (trade, not insurance)	R0380	270 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	6 839 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**651 244 K€**
Liabilities		
Technical provisions - non-life	R0510	13 140 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	13 140 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	9 852 K€
Risk margin	R0590	3 288 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	72 104 K€
Technical provisions - health (similar to life)	R0610	44 905 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	44 354 K€
Risk margin	R0640	551 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	27 199 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	25 716 K€
Risk margin	R0680	1 483 K€
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
- Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	219 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	25 167 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	507 K€
Liabilities arising from reinsurance transactions	R0830	76 K€
Payables (trade, not insurance)	R0840	5 466 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	
Total liabilities	R0900	**116 679 K€**
Excess of assets over liabilities	R1000	**534 564 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	7 871 K€	12 094 K€		19 964 K€
Gross - Proportional reinsurance accepted	R0120	42 453 K€	39 594 K€		82 047 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140		72 K€		72 K€
Net	R0200	50 324 K€	51 616 K€		101 940 K€
Premiums earned					
Gross - Direct Business	R0210	7 912 K€	11 981 K€		19 893 K€
Gross - Proportional reinsurance accepted	R0220	11 726 K€	10 889 K€		22 615 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240		84 K€		84 K€
Net	R0300	19 638 K€	22 786 K€		42 424 K€
Claims incurred					
Gross - Direct Business	R0310	5 626 K€	3 979 K€		9 605 K€
Gross - Proportional reinsurance accepted	R0320	9 425 K€	2 807 K€		12 232 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340		8 K€		8 K€
Net	R0400	15 050 K€	6 778 K€		21 829 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	2 943K€	1 500K€		4 443K€
Other expenses	R1200				
Total expenses	R1300				4 443K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410		49 K€		8 681 K€					**8 729 K€**
Reinsurers' share	R1420				141 K€					**141 K€**
Net	R1500		49 K€		8 539 K€					**8 588 K€**
Premiums earned										
Gross	R1510		49 K€		8 840 K€					**8 889 K€**
Reinsurers' share	R1520				212 K€					**212 K€**
Net	R1600		49 K€		8 627 K€					**8 677 K€**
Claims incurred										
Gross	R1610		72 K€		5 040 K€	3 214 K€		5 568 K€	315 K€	**14 208 K€**
Reinsurers' share	R1620				127 K€	62 K€				**189 K€**
Net	R1700		72 K€		4 913 K€	3 152 K€		5 568 K€	315 K€	**14 019 K€**
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900		27 K€		1 563 K€	1 382 K€		738 K€		**3 710 K€**
Other expenses	R2500									
Total expenses	R2600									**3 710 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	19 964 K€						19 964 K€
Gross - Proportional reinsurance accepted	R0120	82 047 K€						82 047 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	72 K€						72 K€
Net	R0200	101 940 K€						101 940 K€
Premiums earned								
Gross - Direct Business	R0210	19 893 K€						19 893 K€
Gross - Proportional reinsurance accepted	R0220	22 615 K€						22 615 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	84 K€						84 K€
Net	R0300	42 424 K€						42 424 K€
Claims incurred								
Gross - Direct Business	R0310	9 605 K€						9 605 K€
Gross - Proportional reinsurance accepted	R0320	12 232 K€						12 232 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	8 K€						8 K€
Net	R0400	21 829 K€						21 829 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	4 443 K€						4 443 K€
Other expenses	R1200							
Total expenses	R1300							4 443 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	8 729 K€						8 729 K€
Reinsurers' share	R1420	141 K€						141 K€
Net	R1500	8 588 K€						8 588 K€
Premiums earned								
Gross	R1510	8 889 K€						8 889 K€
Reinsurers' share	R1520	212 K€						212 K€
Net	R1600	8 677 K€						8 677 K€
Claims incurred								
Gross	R1610	14 208 K€						14 208 K€
Reinsurers' share	R1620	189 K€						189 K€
Net	R1700	14 019 K€						14 019 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	3 710 K€						3 710 K€
Other expenses	R2500							
Total expenses	R2600							3 710 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	139 K€		25 395 K€	182 K€	25 716 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			261 K€		261 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	139 K€		25 133 K€	182 K€	25 454 K€
Risk margin	R0100	5 K€	1 338 K€		140 K€	1 483 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**143 k€**	**26 733 k€**		**323 k€**	**27 199 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030		440 K€	**44 354 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			**40 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		440 K€	**44 314 k€**
Risk margin	R0100		6 K€	**551 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200		446 K€	**44 905 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-2 716 K€	-4 488 K€			-7 204 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		-51 K€			-51 K€
Net Best Estimate of Premium Provisions	R0150	-2 716 K€	-4 437 K€			-7 153 K€
Claims reserves						
Gross	R0160	807 K€	16 250 K€			17 056 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		218 K€			218 K€
Net Best Estimate of Claims Provisions	R0250	807 K€	16 031 K€			16 838 K€
Total Best Estimate - gross	R0260	-1 910 K€	11 761 K€			9 852 K€
Total Best Estimate - net	R0270	-1 910 K€	11 594 K€			9 685 K€
Risk margin	R0280	176 K€	3 112 K€			3 288 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	**-1 733 K€**	**14 873 K€**			**13 140 K€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		167 K€			167 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	-1 733 K€	14 706 K€			12 973 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior R0100											
N-9 R0160											
N-8 R0170											
N-7 R0180											
N-6 R0190											
N-5 R0200											
N-4 R0210	8 412 K€	3 464 K€	834 K€	620 K€	42 K€						
N-3 R0220	7 437 K€	3 584 K€	639 K€	155 K€							
N-2 R0230	6 977 K€	2 446 K€	529 K€								
N-1 R0240	6 642 K€	2 405 K€									
N R0250	6 276 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	163 K€	163 K€
N-9	R0160		
N-8	R0170		
N-7	R0180		
N-6	R0190		
N-5	R0200		
N-4	R0210	42 K€	13 373 K€
N-3	R0220	155 K€	11 815 K€
N-2	R0230	529 K€	9 952 K€
N-1	R0240	2 405 K€	9 047 K€
N	R0250	6 276 K€	6 276 K€
Total	R0260	**9 570 K€**	**50 626 K€**

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior R0100											
N-9 R0160											
N-8 R0170											
N-7 R0180								50 K€			
N-6 R0190											
N-5 R0200											
N-4 R0210					387 K€						
N-3 R0220				256 K€							
N-2 R0230			3 916 K€								
N-1 R0240		6 402 K€									
N R0250	8 248 K€										

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	47 K€
N-6	R0190	
N-5	R0200	
N-4	R0210	356 K€
N-3	R0220	248 K€
N-2	R0230	3 515 K€
N-1	R0240	5 429 K€
N	R0250	7 460 K€
Total	R0260	**17 056 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	85 244 K€			1 036 K€	
Basic own funds	R0020	534 564 K€			-767 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	534 564 K€			-767 K€	
Solvency Capital Requirement	R0090	**113 700 K€**			**298 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	534 564 K€			-767 K€	
Minimum consolidated Group SCR	R0110	**28 425 K€**			**74 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	382 K€	382 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	534 182 K€	534 182 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**534 564 K€**	**534 564 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**534 564 K€**	**534 564 K€**			
Total available own funds to meet the MCR	R0510	**534 564 K€**	**534 564 K€**			
Total eligible own funds to meet the SCR	R0540	**534 564 K€**	**534 564 K€**			
Total eligible own funds to meet the MCR	R0550	**534 564 K€**	**534 564 K€**			
Solvency Capital Requirement	R0580	**113 700 K€**				
Minimum consolidated Group SCR	R0600	**28 425 K€**				
Ratio of Eligible own funds to SCR	R0620	**470%**				
Ratio of Eligible own funds to MCR	R0640	**1881%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	534 564 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	382 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**534 182 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	2 482 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	3 168 K€
Total expected profits included in future premiums (EPIFP)	R0790	5 650 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	124 183 k€	
Counterparty default risk	R0020	1 042 k€	
Life underwriting risk	R0030	12 559 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	15 403 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-20 034 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**133 152 k€**	

Calculation of Solvency Capital Requirement		**Value**
		C0100
Operational risk	R0130	1 631 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-21 084 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	113 700 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**113 700 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		**USP**
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

INPR

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	8 395 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020		50 357 k€		
Income protection insurance and proportional reinsurance	R0030	12 520 k€	51 622 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		6 634 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			139 k€	
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240			69 630 k€	
Total capital at risk for all life (re)insurance obligations	R0250				7 380 220 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	15 028 k€
Solvency Capital Requirement	R0310	**113 700 k€**
MCR cap	R0320	51 165 k€
MCR floor	R0330	28 425 k€
Combined MCR	R0340	28 425 k€
Absolute floor of the MCR	R0350	4 000 k€
Minimum consolidated Group SCR	R0400	**28 425 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	8 395 k€	6 634 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	63 512 k€	50 187 k€
Notional MCR cap	R0520	28 581 k€	22 584 k€
Notional MCR floor	R0530	15 878 k€	12 547 k€
Notional combined MCR	R0540	15 878 k€	12 547 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	15 878 k€	12 547 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	1 067 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	62 410 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	32 740 K€
Government Bonds	R0140	21 228 K€
Corporate Bonds	R0150	11 512 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	29 670 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	1 679 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	1 679 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	-17 K€
Non-life and health similar to non-life	R0280	-43 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-43 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	26 K€
Health similar to life	R0320	34 K€
Life excluding health and index-linked and unit-linked	R0330	-8 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	1 729 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	3 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	2 042 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**68 913 K€**
Liabilities		
Technical provisions - non-life	R0510	13 676 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	13 676 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	13 118 K€
Risk margin	R0590	559 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	24 080 K€
Technical provisions - health (similar to life)	R0610	4 563 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	4 443 K€
Risk margin	R0640	120 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	19 517 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	18 965 K€
Risk margin	R0680	552 K€
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
- Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	64 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	1 067 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	537 K€
Liabilities arising from reinsurance transactions	R0830	34 K€
Payables (trade, not insurance)	R0840	532 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	3 K€
Total liabilities	R0900	**39 994 K€**
Excess of assets over liabilities	R1000	**28 920 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	5 296 K€	647 K€		5 943 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140		36 K€		36 K€
Net	R0200	5 296 K€	611 K€		5 907 K€
Premiums earned					
Gross - Direct Business	R0210	5 388 K€	659 K€		6 047 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240		41 K€		41 K€
Net	R0300	5 388 K€	618 K€		6 006 K€
Claims incurred					
Gross - Direct Business	R0310	5 660 K€	471 K€		6 131 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340		6 K€		6 K€
Net	R0400	5 660 K€	465 K€		6 125 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	1 083K€	58K€		1 141K€
Other expenses	R1200				
Total expenses	R1300				1 141K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410				1 207 K€					1 207 K€
Reinsurers' share	R1420				108 K€					108 K€
Net	R1500				1 099 K€					1 099 K€
Premiums earned										
Gross	R1510				1 202 K€					1 202 K€
Reinsurers' share	R1520				212 K€					212 K€
Net	R1600				990 K€					990 K€
Claims incurred										
Gross	R1610		24 K€		2 380 K€	843 K€				3 247 K€
Reinsurers' share	R1620				57 K€	15 K€				72 K€
Net	R1700		24 K€		2 323 K€	828 K€				3 175 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900		0 K€		206 K€	21 K€				228 K€
Other expenses	R2500									
Total expenses	R2600									228 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	5 943 K€						5 943 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	36 K€						36 K€
Net	R0200	5 907 K€						5 907 K€
Premiums earned								
Gross - Direct Business	R0210	6 047 K€						6 047 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	41 K€						41 K€
Net	R0300	6 006 K€						6 006 K€
Claims incurred								
Gross - Direct Business	R0310	6 131 K€						6 131 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	6 K€						6 K€
Net	R0400	6 125 K€						6 125 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	1 141 K€						1 141 K€
Other expenses	R1200							
Total expenses	R1300							1 141 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	1 207 K€						1 207 K€
Reinsurers' share	R1420	108 K€						108 K€
Net	R1500	1 099 K€						1 099 K€
Premiums earned								
Gross	R1510	1 202 K€						1 202 K€
Reinsurers' share	R1520	212 K€						212 K€
Net	R1600	990 K€						990 K€
Claims incurred								
Gross	R1610	3 247 K€						3 247 K€
Reinsurers' share	R1620	72 K€						72 K€
Net	R1700	3 175 K€						3 175 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	228 K€						228 K€
Other expenses	R2500							
Total expenses	R2600							228 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	412 K€		18 553 K€		18 965 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			-8 K€		-8 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	412 K€		18 561 K€		18 972 K€
Risk margin	R0100		552 K€			552 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**412 k€**	**19 105 k€**			**19 517 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			**4 443 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			**34 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			**4 409 k€**
Risk margin	R0100			**120 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200			**4 563 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	9 128 K€	91 K€			9 218 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		-74 K€			-74 K€
Net Best Estimate of Premium Provisions	R0150	9 128 K€	165 K€			9 293 K€
Claims reserves						
Gross	R0160	965 K€	2 934 K€			3 899 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		32 K€			32 K€
Net Best Estimate of Claims Provisions	R0250	965 K€	2 902 K€			3 867 K€
Total Best Estimate - gross	R0260	10 093 K€	3 025 K€			13 118 K€
Total Best Estimate - net	R0270	10 093 K€	3 067 K€			13 160 K€
Risk margin	R0280	67 K€	492 K€			559 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	**10 160 K€**	**3 517 K€**			**13 676 K€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		-43 K€			-43 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	10 160 K€	3 559 K€			13 719 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior R0100											1 087 K€
N-9 R0160											
N-8 R0170											
N-7 R0180											
N-6 R0190											
N-5 R0200											
N-4 R0210	53 K€	189 K€	66 K€	38 K€	-1 K€						
N-3 R0220	92 K€	416 K€	114 K€	26 K€							
N-2 R0230	5 256 K€	1 389 K€	45 K€								
N-1 R0240	5 517 K€	-275 K€									
N R0250	5 349 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	1 087 K€	1 087 K€
N-9	R0160		
N-8	R0170		
N-7	R0180		
N-6	R0190		
N-5	R0200		
N-4	R0210	-1 K€	344 K€
N-3	R0220	26 K€	648 K€
N-2	R0230	45 K€	6 690 K€
N-1	R0240	-275 K€	5 242 K€
N	R0250	5 349 K€	5 349 K€
Total	R0260	**6 231 K€**	**19 361 K€**

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior R0100											
N-9 R0160											
N-8 R0170											
N-7 R0180											
N-6 R0190											
N-5 R0200											
N-4 R0210											
N-3 R0220				54 K€							
N-2 R0230			303 K€								
N-1 R0240		1 591 K€									
N R0250	2 263 K€										

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	
N-3	R0220	50 K€
N-2	R0230	287 K€
N-1	R0240	1 421 K€
N	R0250	2 140 K€
Total	R0260	**3 899 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	37 756 K€			359 K€	
Basic own funds	R0020	28 920 K€			-357 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	28 920 K€			-357 K€	
Solvency Capital Requirement	R0090	**10 488 K€**			**7 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	28 920 K€			-357 K€	
Minimum consolidated Group SCR	R0110	**6 700 K€**				

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	380 K€	380 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	28 540 K€	28 540 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**28 920 K€**	**28 920 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**28 920 K€**	**28 920 K€**			
Total available own funds to meet the MCR	R0510	**28 920 K€**	**28 920 K€**			
Total eligible own funds to meet the SCR	R0540	**28 920 K€**	**28 920 K€**			
Total eligible own funds to meet the MCR	R0550	**28 920 K€**	**28 920 K€**			
Solvency Capital Requirement	R0580	**10 488 K€**				
Minimum consolidated Group SCR	R0600	**6 700 K€**				
Ratio of Eligible own funds to SCR	R0620	**276%**				
Ratio of Eligible own funds to MCR	R0640	**432%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	28 920 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	380 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**28 540 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	105 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	41 K€
Total expected profits included in future premiums (EPIFP)	R0790	146 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	7 254 k€	
Counterparty default risk	R0020	687 k€	
Life underwriting risk	R0030	1 463 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	4 113 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-3 528 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**9 990 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	499 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	10 488 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**10 488 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Capreval

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income ([]_((,))	Life activities Net income ([]_((,))
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	1 174 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	10 093 k€	5 231 k€		
Income protection insurance and proportional reinsurance	R0030	3 067 k€	611 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income ([]_((,))	Life activities Net income ([]_((,))
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		1 013 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			412 k€	
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240			22 970 k€	
Total capital at risk for all life (re)insurance obligations	R0250				735 579 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	2 186 k€
Solvency Capital Requirement	R0310	**10 488 k€**
MCR cap	R0320	4 720 k€
MCR floor	R0330	2 622 k€
Combined MCR	R0340	2 622 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	**6 700 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	1 174 k€	1 013 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	5 631 k€	4 857 k€
Notional MCR cap	R0520	2 534 k€	2 186 k€
Notional MCR floor	R0530	1 408 k€	1 214 k€
Notional combined MCR	R0540	1 408 k€	1 214 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	2 700 k€	4 000 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	52 688 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	983 601 K€
Property (other than for own use)	R0080	2 180 K€
Holdings in related undertakings, including participations	R0090	481 591 K€
Equities	R0100	32 810 K€
Equities - listed	R0110	1 336 K€
Equities - unlisted	R0120	31 474 K€
Bonds	R0130	209 459 K€
Government Bonds	R0140	87 374 K€
Corporate Bonds	R0150	111 986 K€
Structured notes	R0160	8 K€
Collateralised securities	R0170	10 091 K€
Collective Investments Undertakings	R0180	256 819 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	743 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	1 932 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	1 932 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	-5 081 K€
Non-life and health similar to non-life	R0280	-5 312 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-5 312 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	231 K€
Health similar to life	R0320	231 K€
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	9 999 K€
Insurance and intermediaries receivables	R0360	37 269 K€
Receivables arising from reinsurance transactions	R0370	5 456 K€
Receivables (trade, not insurance)	R0380	1 511 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	40 195 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**1 127 570 K€**
Liabilities		
Technical provisions - non-life	R0510	51 819 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	51 819 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	44 947 K€
Risk margin	R0590	6 873 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	3 143 K€
Technical provisions - health (similar to life)	R0610	924 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	877 K€
Risk margin	R0640	47 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	2 219 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	2 215 K€
Risk margin	R0680	3 K€
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	2 840 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	64 601 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	4 370 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	30 932 K€
Liabilities arising from reinsurance transactions	R0830	198 K€
Payables (trade, not insurance)	R0840	37 284 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	-110 K€
Total liabilities	R0900	**195 078 K€**
Excess of assets over liabilities	R1000	**932 493 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	444 483 K€			444 483 K€
Gross - Proportional reinsurance accepted	R0120	139 340 K€			139 340 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	130 968 K€			130 968 K€
Net	R0200	452 856 K€			452 856 K€
Premiums earned					
Gross - Direct Business	R0210	467 193 K€			467 193 K€
Gross - Proportional reinsurance accepted	R0220	26 725 K€			26 725 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	73 542 K€			73 542 K€
Net	R0300	420 377 K€			420 377 K€
Claims incurred					
Gross - Direct Business	R0310	373 047 K€			373 047 K€
Gross - Proportional reinsurance accepted	R0320	20 366 K€			20 366 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	60 681 K€			60 681 K€
Net	R0400	332 732 K€			332 732 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	74 726K€			74 726K€
Other expenses	R1200				
Total expenses	R1300				74 726K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	209 K€	156 K€							364 K€
Reinsurers' share	R1420									
Net	R1500		156 K€							364 K€
Premiums earned										
Gross	R1510	219 K€	156 K€							374 K€
Reinsurers' share	R1520									
Net	R1600	219 K€	156 K€							374 K€
Claims incurred										
Gross	R1610	58 K€	4 K€							62 K€
Reinsurers' share	R1620									
Net	R1700	58 K€	4 K€							62 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	19 K€	58 K€							77 K€
Other expenses	R2500									
Total expenses	R2600									77 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	444 483 K€						444 483 K€
Gross - Proportional reinsurance accepted	R0120	139 340 K€						139 340 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	130 968 K€						130 968 K€
Net	R0200	452 856 K€						452 856 K€
Premiums earned								
Gross - Direct Business	R0210	467 193 K€						467 193 K€
Gross - Proportional reinsurance accepted	R0220	26 725 K€						26 725 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	73 542 K€						73 542 K€
Net	R0300	420 377 K€						420 377 K€
Claims incurred								
Gross - Direct Business	R0310	373 047 K€						373 047 K€
Gross - Proportional reinsurance accepted	R0320	20 366 K€						20 366 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	60 681 K€						60 681 K€
Net	R0400	332 732 K€						332 732 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	74 726 K€						74 726 K€
Other expenses	R1200							
Total expenses	R1300							74 726 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	364 K€						364 K€
Reinsurers' share	R1420							
Net	R1500	364 K€						364 K€
Premiums earned								
Gross	R1510	374 K€						374 K€
Reinsurers' share	R1520							
Net	R1600	374 K€						374 K€
Claims incurred								
Gross	R1610	62 K€						62 K€
Reinsurers' share	R1620							
Net	R1700	62 K€						62 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	77 K€						77 K€
Other expenses	R2500							
Total expenses	R2600							77 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance			Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	2 215 K€				2 215 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080					
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	2 215 K€				2 215 K€
Risk margin	R0100	3 K€				3 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**2 219 k€**				**2 219 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			**877 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			**231 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			**646 k€**
Risk margin	R0100	47 K€		**47 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	924 K€		**924 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-108 878 K€				-108 878 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-73 717 K€				-73 717 K€
Net Best Estimate of Premium Provisions	R0150	-35 161 K€				-35 161 K€
Claims reserves						
Gross	R0160	153 825 K€				153 825 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	68 405 K€				68 405 K€
Net Best Estimate of Claims Provisions	R0250	85 419 K€				85 419 K€
Total Best Estimate - gross	R0260	44 947 K€				44 947 K€
Total Best Estimate - net	R0270	50 259 K€				50 259 K€
Risk margin	R0280	6 873 K€				6 873 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	51 819 K€				51 819 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-5 312 K€				-5 312 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	57 131 K€				57 131 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											
N-9	R0160										1 K€	
N-8	R0170									3 K€		
N-7	R0180								15 K€			
N-6	R0190							-7 K€				
N-5	R0200						940 K€					
N-4	R0210					26 131 K€						
N-3	R0220	260 001 K€	81 679 K€	2 804 K€	21 551 K€							
N-2	R0230	300 494 K€	56 282 K€	23 705 K€								
N-1	R0240	305 602 K€	59 147 K€									
N	R0250	324 932 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	0 K€	0 K€
N-9	R0160	1 K€	1 K€
N-8	R0170	3 K€	3 K€
N-7	R0180	15 K€	15 K€
N-6	R0190	-7 K€	-7 K€
N-5	R0200	940 K€	940 K€
N-4	R0210	26 131 K€	26 131 K€
N-3	R0220	21 551 K€	366 035 K€
N-2	R0230	23 705 K€	380 480 K€
N-1	R0240	59 147 K€	364 749 K€
N	R0250	324 932 K€	324 932 K€
Total	R0260	456 417 K€	1 463 278 K€

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											
N-9	R0160											
N-8	R0170											
N-7	R0180											
N-6	R0190											
N-5	R0200											
N-4	R0210				32 761 K€							
N-3	R0220			35 931 K€	19 830 K€							
N-2	R0230		47 575 K€	22 487 K€								
N-1	R0240	102 015 K€	28 479 K€									
N	R0250	85 044 K€										

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	
N-3	R0220	19 507 K€
N-2	R0230	22 253 K€
N-1	R0240	28 008 K€
N	R0250	84 057 K€
Total	R0260	153 825 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	54 962 K€			447 K€	
Basic own funds	R0020	932 493 K€			-202 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	932 493 K€			-202 K€	
Solvency Capital Requirement	R0090	**234 863 K€**			**105 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	932 493 K€			-202 K€	
Minimum consolidated Group SCR	R0110	**58 716 K€**			**26 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	3 170 K€	3 170 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	929 322 K€	929 322 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**932 493 K€**	**932 493 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**932 493 K€**	**932 493 K€**			
Total available own funds to meet the MCR	R0510	**932 493 K€**	**932 493 K€**			
Total eligible own funds to meet the SCR	R0540	**932 493 K€**	**932 493 K€**			
Total eligible own funds to meet the MCR	R0550	**932 493 K€**	**932 493 K€**			
Solvency Capital Requirement	R0580	**234 863 K€**				
Minimum consolidated Group SCR	R0600	**58 716 K€**				
Ratio of Eligible own funds to SCR	R0620	**397%**				
Ratio of Eligible own funds to MCR	R0640	**1588%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	932 493 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	3 170 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**929 322 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	79 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	47 156 K€
Total expected profits included in future premiums (EPIFP)	R0790	47 234 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	192 694 k€	
Counterparty default risk	R0020	12 936 k€	
Life underwriting risk	R0030	44 k€	
Health underwriting risk	R0040	82 340 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-56 073 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**231 941 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	14 835 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-11 913 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	234 863 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**234 863 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Malakoff Humanis

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	27 483 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	50 259 k€	534 489 k€		
Income protection insurance and proportional reinsurance	R0030				
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		96 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			2 215 k€	
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240			646 k€	
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	27 579 k€
Solvency Capital Requirement	R0310	**234 863 k€**
MCR cap	R0320	105 688 k€
MCR floor	R0330	58 716 k€
Combined MCR	R0340	58 716 k€
Absolute floor of the MCR	R0350	4 000 k€
Minimum consolidated Group SCR	R0400	**58 716 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	27 483 k€	96 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	234 050 k€	813 k€
Notional MCR cap	R0520	105 322 k€	366 k€
Notional MCR floor	R0530	58 512 k€	203 k€
Notional combined MCR	R0540	58 512 k€	203 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	58 512 k€	4 000 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	5 768 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	104 607 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	7 426 K€
Equities	R0100	0 K€
Equities - listed	R0110	0 K€
Equities - unlisted	R0120	
Bonds	R0130	46 114 K€
Government Bonds	R0140	9 487 K€
Corporate Bonds	R0150	36 627 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	50 704 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	363 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	-4 628 K€
Non-life and health similar to non-life	R0280	-5 161 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-5 161 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	534 K€
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	534 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	146 K€
Insurance and intermediaries receivables	R0360	3 736 K€
Receivables arising from reinsurance transactions	R0370	2 017 K€
Receivables (trade, not insurance)	R0380	1 768 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	18 119 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**131 532 K€**
Liabilities		
Technical provisions - non-life	R0510	3 774 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	3 774 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	-373 K€
Risk margin	R0590	4 147 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	2 036 K€
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	2 036 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	1 941 K€
Risk margin	R0680	96 K€
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	1 119 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	5 768 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	5 795 K€
Liabilities arising from reinsurance transactions	R0830	1 417 K€
Payables (trade, not insurance)	R0840	10 401 K€
Subordinated liabilities	R0850	12 000 K€
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	12 000 K€
Any other liabilities, not elsewhere shown	R0880	-0 K€
Total liabilities	R0900	**42 310 K€**
Excess of assets over liabilities	R1000	**89 223 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	163 327 K€			163 327 K€
Gross - Proportional reinsurance accepted	R0120	81 192 K€			81 192 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	85 196 K€			85 196 K€
Net	R0200	159 323 K€			159 323 K€
Premiums earned					
Gross - Direct Business	R0210	164 764 K€			164 764 K€
Gross - Proportional reinsurance accepted	R0220	29 771 K€			29 771 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	52 093 K€			52 093 K€
Net	R0300	142 442 K€			142 442 K€
Claims incurred					
Gross - Direct Business	R0310	133 108 K€			133 108 K€
Gross - Proportional reinsurance accepted	R0320	21 618 K€			21 618 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	53 807 K€			53 807 K€
Net	R0400	100 919 K€			100 919 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	29 183K€			29 183K€
Other expenses	R1200				
Total expenses	R1300				29 183K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410		2 097 K€		327 K€					2 424 K€
Reinsurers' share	R1420		906 K€		215 K€					1 120 K€
Net	R1500		1 191 K€		113 K€					1 304 K€
Premiums earned										
Gross	R1510		2 060 K€		338 K€					2 397 K€
Reinsurers' share	R1520									
Net	R1600		2 060 K€		338 K€					2 397 K€
Claims incurred										
Gross	R1610		1 945 K€		166 K€				-0 K€	2 111 K€
Reinsurers' share	R1620									
Net	R1700		1 945 K€		166 K€				-0 K€	2 111 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900		739 K€		64 K€				0 K€	804 K€
Other expenses	R2500									
Total expenses	R2600									804 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	163 327 K€						163 327 K€
Gross - Proportional reinsurance accepted	R0120	81 192 K€						81 192 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	85 196 K€						85 196 K€
Net	R0200	159 323 K€						159 323 K€
Premiums earned								
Gross - Direct Business	R0210	164 764 K€						164 764 K€
Gross - Proportional reinsurance accepted	R0220	29 771 K€						29 771 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	52 093 K€						52 093 K€
Net	R0300	142 442 K€						142 442 K€
Claims incurred								
Gross - Direct Business	R0310	133 108 K€						133 108 K€
Gross - Proportional reinsurance accepted	R0320	21 618 K€						21 618 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	53 807 K€						53 807 K€
Net	R0400	100 919 K€						100 919 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	29 183 K€						29 183 K€
Other expenses	R1200							
Total expenses	R1300							29 183 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	2 424 K€						2 424 K€
Amounts due in respect of own fund items or initial fund ca	R1420	1 120 K€						1 120 K€
Net	R1500	1 304 K€						1 304 K€
Premiums earned								
Gross	R1510	2 397 K€						2 397 K€
Reinsurers' share	R1520							
Net	R1600	2 397 K€						2 397 K€
Claims incurred								
Gross	R1610	2 111 K€						2 111 K€
Reinsurers' share	R1620							
Net	R1700	2 111 K€						2 111 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	804 K€						804 K€
Other expenses	R2500							
Total expenses	R2600							804 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030			1 941 K€		1 941 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			534 K€		534 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			1 407 K€		1 407 K€
Risk margin	R0100		96 K€			96 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200		**2 036 k€**			**2 036 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			
Risk margin	R0100			
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200			

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-20 111 K€				-20 111 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-8 121 K€				-8 121 K€
Net Best Estimate of Premium Provisions	R0150	-11 991 K€				-11 991 K€
Claims reserves						
Gross	R0160	19 739 K€				19 739 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	2 959 K€				2 959 K€
Net Best Estimate of Claims Provisions	R0250	16 779 K€				16 779 K€
Total Best Estimate - gross	R0260	-373 K€				-373 K€
Total Best Estimate - net	R0270	4 789 K€				4 789 K€
Risk margin	R0280	4 147 K€				4 147 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	3 774 K€				3 774 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-5 161 K€				-5 161 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	8 936 K€				8 936 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100										
N-9	R0160		350 K€	5 K€	24 K€	13 K€	-1 K€	0 K€	1 K€	0 K€	
N-8	R0170	13 363 K€	287 K€	27 K€	4 K€	8 K€	-1 K€	3 K€	-21 K€		
N-7	R0180	118 131 K€	14 269 K€	373 K€	39 K€	6 K€	4 K€	-4 K€	-80 K€		
N-6	R0190	120 393 K€	14 370 K€	361 K€	27 K€	18 K€	19 K€	101 K€			
N-5	R0200	127 905 K€	15 776 K€	408 K€	177 K€	19 K€	17 K€				
N-4	R0210	125 090 K€	14 529 K€	1 919 K€	155 K€	17 K€					
N-3	R0220	99 391 K€	17 613 K€	669 K€	15 326 K€						
N-2	R0230	110 573 K€	14 984 K€	19 015 K€							
N-1	R0240	116 676 K€	33 246 K€								
N	R0250	122 809 K€									

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100		
N-9	R0160	0 K€	394 K€
N-8	R0170	-21 K€	13 670 K€
N-7	R0180	-80 K€	132 737 K€
N-6	R0190	101 K€	135 289 K€
N-5	R0200	17 K€	144 302 K€
N-4	R0210	17 K€	141 710 K€
N-3	R0220	15 326 K€	132 999 K€
N-2	R0230	19 015 K€	144 572 K€
N-1	R0240	33 246 K€	149 921 K€
N	R0250	122 809 K€	122 809 K€
Total	R0260	190 429 K€	1 118 536 K€

Amounts due in respect of own fund items or initial fund called up but not yet paid in

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100										
N-9	R0160				7 K€	1 K€	-0 K€	0 K€	0 K€		
N-8	R0170			1 K€	5 K€	1 K€	0 K€	0 K€			
N-7	R0180		52 K€	5 K€	0 K€	0 K€	-0 K€	0 K€			
N-6	R0190	2 561 K€	72 K€	2 K€	2 K€	0 K€	54 K€				
N-5	R0200	21 608 K€	2 760 K€	18 K€	20 K€	1 K€	83 K€				
N-4	R0210	24 564 K€	778 K€	994 K€	7 K€	909 K€					
N-3	R0220	6 167 K€	8 096 K€	80 K€	672 K€						
N-2	R0230	8 783 K€	733 K€	126 K€							
N-1	R0240	4 599 K€	542 K€								
N	R0250	17 558 K€									

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	0 K€
N-6	R0190	52 K€
N-5	R0200	80 K€
N-4	R0210	917 K€
N-3	R0220	676 K€
N-2	R0230	125 K€
N-1	R0240	527 K€
N	R0250	17 361 K€
Total	R0260	19 739 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	5 811 K€			311 K€	
Basic own funds	R0020	101 223 K€			-283 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	101 223 K€			-283 K€	
Solvency Capital Requirement	R0090	**44 625 K€**			**20 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	91 454 K€			-282 K€	
Minimum consolidated Group SCR	R0110	**11 156 K€**			**5 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	381 K€	381 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	88 842 K€	88 842 K€			
Subordinated liabilities	R0140	12 000 K€			12 000 K€	
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**101 223 K€**	**89 223 K€**		**12 000 K€**	
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**101 223 K€**	**89 223 K€**		**12 000 K€**	
Total available own funds to meet the MCR	R0510	**101 223 K€**	**89 223 K€**		**12 000 K€**	
Total eligible own funds to meet the SCR	R0540	**101 223 K€**	**89 223 K€**		**12 000 K€**	
Total eligible own funds to meet the MCR	R0550	**91 454 K€**	**89 223 K€**		**2 231 K€**	
Solvency Capital Requirement	R0580	**44 625 K€**				
Minimum consolidated Group SCR	R0600	**11 156 K€**				
Ratio of Eligible own funds to SCR	R0620	**227%**				
Ratio of Eligible own funds to MCR	R0640	**820%**				

Amounts due in respect of own fund items or initial fund called up but not yet paid in

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	89 223 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	381 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**88 842 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	9 829 K€
Total expected profits included in future premiums (EPIFP)	R0790	9 829 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	12 941 k€	
Counterparty default risk	R0020	2 344 k€	
Life underwriting risk	R0030	1 072 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	32 194 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-9 857 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**38 693 k€**	

Calculation of Solvency Capital Requirement		**Value**
		C0100
Operational risk	R0130	5 932 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	44 625 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**44 625 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		**USP**
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Nationale

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	9 270 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	4 789 k€	192 448 k€		
Income protection insurance and proportional reinsurance	R0030				
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		445 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210				
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240			1 407 k€	
Total capital at risk for all life (re)insurance obligations	R0250				593 856 k€

Overall MCR calculation

		C0130
Amounts due in respect of own fund items or initial fund called up but not ye	R0300	9 715 k€
Solvency Capital Requirement	R0310	**44 625 k€**
MCR cap	R0320	20 081 k€
MCR floor	R0330	11 156 k€
Combined MCR	R0340	11 156 k€
Absolute floor of the MCR	R0350	4 000 k€
Minimum consolidated Group SCR	R0400	**11 156 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	9 270 k€	445 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	42 580 k€	2 045 k€
Notional MCR cap	R0520	19 161 k€	920 k€
Notional MCR floor	R0530	10 645 k€	511 k€
Notional combined MCR	R0540	10 645 k€	511 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	10 645 k€	4 000 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	916 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	10 294 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	108 893 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	5 637 K€
Equities	R0100	2 194 K€
Equities - listed	R0110	2 194 K€
Equities - unlisted	R0120	
Bonds	R0130	38 070 K€
Government Bonds	R0140	488 K€
Corporate Bonds	R0150	37 582 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	51 970 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	5 713 K€
Other investments	R0210	5 309 K€
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	868 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	868 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	163 K€
Insurance and intermediaries receivables	R0360	2 486 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	2 993 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	9 817 K€
Any other assets, not elsewhere shown	R0420	367 K€
Total assets	R0500	**136 797 K€**
Liabilities		
Technical provisions - non-life	R0510	-2 935 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	-2 935 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	-3 979 K€
Risk margin	R0590	1 044 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	16 380 K€
Technical provisions - health (similar to life)	R0610	13 348 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	12 575 K€
Risk margin	R0640	773 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	3 032 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	2 875 K€
Risk margin	R0680	157 K€
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	150 K€
Pension benefit obligations	R0760	134 K€
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	4 600 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	4 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	13 175 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	55 K€
Total liabilities	R0900	**31 563 K€**
Excess of assets over liabilities	R1000	**105 234 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	69 761 K€			69 761 K€
Gross - Proportional reinsurance accepted	R0120	12 054 K€			12 054 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200	81 815 K€			81 815 K€
Premiums earned					
Gross - Direct Business	R0210	69 761 K€			69 761 K€
Gross - Proportional reinsurance accepted	R0220	12 054 K€			12 054 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300	81 815 K€			81 815 K€
Claims incurred					
Gross - Direct Business	R0310	53 635 K€			53 635 K€
Gross - Proportional reinsurance accepted	R0320	9 951 K€			9 951 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400	63 586 K€			63 586 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	13 978K€			13 978K€
Other expenses	R1200				
Total expenses	R1300				13 978K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	-1 472 K€	13 K€		204 K€					-1 256 K€
Reinsurers' share	R1420									
Net	R1500		13 K€		204 K€					-1 256 K€
Premiums earned										
Gross	R1510	-1 472 K€	13 K€		204 K€					-1 256 K€
Reinsurers' share	R1520									
Net	R1600	-1 472 K€	13 K€		204 K€					-1 256 K€
Claims incurred										
Gross	R1610		539 K€		114 K€				84 K€	736 K€
Reinsurers' share	R1620									
Net	R1700		539 K€		114 K€				84 K€	736 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	117 K€	15 K€		2 K€					134 K€
Other expenses	R2500									
Total expenses	R2600									134 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	69 761 K€						69 761 K€
Gross - Proportional reinsurance accepted	R0120	12 054 K€						12 054 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	81 815 K€						81 815 K€
Premiums earned								
Gross - Direct Business	R0210	69 761 K€						69 761 K€
Gross - Proportional reinsurance accepted	R0220	12 054 K€						12 054 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	81 815 K€						81 815 K€
Claims incurred								
Gross - Direct Business	R0310	53 635 K€						53 635 K€
Gross - Proportional reinsurance accepted	R0320	9 951 K€						9 951 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	63 586 K€						63 586 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	13 978 K€						13 978 K€
Other expenses	R1200							
Total expenses	R1300							13 978 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	-1 256 K€						-1 256 K€
Reinsurers' share	R1420							
Net	R1500	-1 256 K€						-1 256 K€
Premiums earned								
Gross	R1510	-1 256 K€						-1 256 K€
Reinsurers' share	R1520							
Net	R1600	-1 256 K€						-1 256 K€
Claims incurred								
Gross	R1610	736 K€						736 K€
Reinsurers' share	R1620							
Net	R1700	736 K€						736 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	134 K€						134 K€
Other expenses	R2500							
Total expenses	R2600							134 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	2 936 K€		-61 K€		2 875 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080					
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	2 936 K€		-61 K€		2 875 K€
Risk margin	R0100	157 K€				157 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**3 092 k€**	**-61 k€**			**3 032 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
Technical provisions calculated as a whole	R0010	C0160	C0200	C0210
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			**12 575 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			**12 575 k€**
Risk margin	R0100	773 K€		**773 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	13 348 K€		**13 348 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-9 574 K€				-9 574 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140					
Net Best Estimate of Premium Provisions	R0150	-9 574 K€				-9 574 K€
Claims reserves						
Gross	R0160	5 595 K€				5 595 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240					
Net Best Estimate of Claims Provisions	R0250	5 595 K€				5 595 K€
Total Best Estimate - gross	R0260	-3 979 K€				-3 979 K€
Total Best Estimate - net	R0270	-3 979 K€				-3 979 K€
Risk margin	R0280	1 044 K€				1 044 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	-2 935 K€				-2 935 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330					
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	-2 935 K€				-2 935 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100										
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210										
N-3	R0220	51 608 K€	5 586 K€	207 K€	48 K€						
N-2	R0230	56 318 K€	5 486 K€	129 K€							
N-1	R0240	57 066 K€	5 437 K€								
N	R0250	57 150 K€									

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100		
N-9	R0160		
N-8	R0170		
N-7	R0180		
N-6	R0190		
N-5	R0200		
N-4	R0210		
N-3	R0220	48 K€	
N-2	R0230	129 K€	
N-1	R0240	5 437 K€	
N	R0250	57 150 K€	57 150 K€
Total	R0260	62 764 K€	

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100										
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210										
N-3	R0220										
N-2	R0230										
N-1	R0240		142 K€								
N	R0250	5 345 K€									

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	
N-3	R0220	
N-2	R0230	
N-1	R0240	140 K€
N	R0250	5 455 K€
Total	R0260	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	13 445 K€			226 K€	
Basic own funds	R0020	105 234 K€			-167 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	105 234 K€			-167 K€	
Solvency Capital Requirement	R0090	**23 799 K€**			**83 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	105 234 K€			-167 K€	
Minimum consolidated Group SCR	R0110	**5 950 K€**			**21 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	381 K€	381 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	104 853 K€	104 853 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**105 234 K€**	**105 234 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**105 234 K€**	**105 234 K€**			
Total available own funds to meet the MCR	R0510	**105 234 K€**	**105 234 K€**			
Total eligible own funds to meet the SCR	R0540	**105 234 K€**	**105 234 K€**			
Total eligible own funds to meet the MCR	R0550	**105 234 K€**	**105 234 K€**			
Solvency Capital Requirement	R0580	**23 799 K€**				
Minimum consolidated Group SCR	R0600	**5 950 K€**				
Ratio of Eligible own funds to SCR	R0620	**442%**				
Ratio of Eligible own funds to MCR	R0640	**1769%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	105 234 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	381 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**104 853 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	61 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	9 723 K€
Total expected profits included in future premiums (EPIFP)	R0790	9 784 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	14 041 k€	
Counterparty default risk	R0020	3 242 k€	
Life underwriting risk	R0030	250 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	15 930 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-8 441 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**25 021 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	2 463 k€
Loss-absorbing capacity of technical provisions	R0140	-1 k€
Loss-absorbing capacity of deferred taxes	R0150	-3 685 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	23 799 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**23 799 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		**USP**
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Radiance Mutuelle

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	3 824 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	1 028 k€	80 342 k€		
Income protection insurance and proportional reinsurance	R0030				
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		380 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			2 935 k€	
Obligations with profit participation - future discretionary benefits	R0220			1 k€	
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240			12 575 k€	
Total capital at risk for all life (re)insurance obligations	R0250				10 664 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	4 204 k€
Solvency Capital Requirement	R0310	**23 799 k€**
MCR cap	R0320	10 710 k€
MCR floor	R0330	5 950 k€
Combined MCR	R0340	5 950 k€
Absolute floor of the MCR	R0350	4 000 k€
Minimum consolidated Group SCR	R0400	**5 950 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	3 824 k€	380 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	21 648 k€	2 151 k€
Notional MCR cap	R0520	9 741 k€	968 k€
Notional MCR floor	R0530	5 412 k€	538 k€
Notional combined MCR	R0540	5 412 k€	538 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	5 412 k€	4 000 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	4 835 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	68 653 K€
Property (other than for own use)	R0080	2 253 K€
Holdings in related undertakings, including participations	R0090	3 790 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	49 380 K€
Government Bonds	R0140	12 799 K€
Corporate Bonds	R0150	25 157 K€
Structured notes	R0160	11 424 K€
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	13 005 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	225 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	4 192 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	121 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	7 336 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**85 137 K€**
Liabilities		
Technical provisions - non-life	R0510	10 101 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	10 101 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	7 868 K€
Risk margin	R0590	2 233 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	769 K€
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	270 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	7 494 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	
Total liabilities	R0900	**18 635 K€**
Excess of assets over liabilities	R1000	**66 503 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	82 090 K€			82 090 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200	82 090 K€			82 090 K€
Premiums earned					
Gross - Direct Business	R0210	82 090 K€			82 090 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300	82 090 K€			82 090 K€
Claims incurred					
Gross - Direct Business	R0310	74 007 K€			74 007 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400	74 007 K€			74 007 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	11 573K€			11 573K€
Other expenses	R1200				
Total expenses	R1300				11 573K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410									
Reinsurers' share	R1420									
Net	R1500									
Premiums earned										
Gross	R1510									
Reinsurers' share	R1520									
Net	R1600									
Claims incurred										
Gross	R1610									
Reinsurers' share	R1620									
Net	R1700									
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900									
Other expenses	R2500									
Total expenses	R2600									

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	82 090 K€						82 090 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	82 090 K€						82 090 K€
Premiums earned								
Gross - Direct Business	R0210	82 090 K€						82 090 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	82 090 K€						82 090 K€
Claims incurred								
Gross - Direct Business	R0310	74 007 K€						74 007 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	74 007 K€						74 007 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	11 573 K€						11 573 K€
Other expenses	R1200							
Total expenses	R1300							11 573 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410							
Reinsurers' share	R1420							
Net	R1500							
Premiums earned								
Gross	R1510							
Reinsurers' share	R1520							
Net	R1600							
Claims incurred								
Gross	R1610							
Reinsurers' share	R1620							
Net	R1700							
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900							
Other expenses	R2500							
Total expenses	R2600							

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-508 K€				-508 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140					
Net Best Estimate of Premium Provisions	R0150	-508 K€				-508 K€
Claims reserves						
Gross	R0160	8 375 K€				8 375 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240					
Net Best Estimate of Claims Provisions	R0250	8 375 K€				8 375 K€
Total Best Estimate - gross	R0260	7 868 K€				7 868 K€
Total Best Estimate - net	R0270	7 868 K€				7 868 K€
Risk margin	R0280	2 233 K€				2 233 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	10 101 K€				10 101 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330					
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	10 101 K€				10 101 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Year		Development year 0	1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											
N-9	R0160											
N-8	R0170											
N-7	R0180											
N-6	R0190	47 726 K€	4 553 K€	8 K€	31 K€	3 K€	3 K€					
N-5	R0200	48 976 K€	4 491 K€	64 K€	3 K€	-0 K€	0 K€					
N-4	R0210	49 511 K€	4 210 K€	152 K€	35 K€	6 K€						
N-3	R0220	44 544 K€	4 719 K€	108 K€	13 K€							
N-2	R0230	54 289 K€	4 676 K€	164 K€								
N-1	R0240	57 316 K€	4 499 K€									
N	R0250	67 775 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100		
N-9	R0160		
N-8	R0170		
N-7	R0180		
N-6	R0190		52 324 K€
N-5	R0200	0 K€	53 534 K€
N-4	R0210	6 K€	53 914 K€
N-3	R0220	13 K€	49 382 K€
N-2	R0230	164 K€	59 128 K€
N-1	R0240	4 499 K€	61 815 K€
N	R0250	67 775 K€	67 775 K€
Total	R0260	72 457 K€	397 872 K€

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Year		Development year 0	1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											
N-9	R0160											
N-8	R0170											
N-7	R0180			9 K€	5 K€							
N-6	R0190		110 K€	13 K€	2 K€							
N-5	R0200	5 745 K€	108 K€	37 K€								
N-4	R0210	5 901 K€	123 K€	5 K€	4 K€							
N-3	R0220	7 413 K€	98 K€	25 K€	3 K€							
N-2	R0230	7 365 K€	146 K€	22 K€								
N-1	R0240	5 611 K€	173 K€									
N	R0250	6 666 K€										

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	
N-3	R0220	4 K€
N-2	R0230	27 K€
N-1	R0240	211 K€
N	R0250	8 133 K€
Total	R0260	8 375 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	229 K€	229 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	66 274 K€	66 274 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**66 503 K€**	**66 503 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**66 503 K€**	**66 503 K€**			
Total available own funds to meet the MCR	R0510	**66 503 K€**	**66 503 K€**			
Total eligible own funds to meet the SCR	R0540	**66 503 K€**	**66 503 K€**			
Total eligible own funds to meet the MCR	R0550	**66 503 K€**	**66 503 K€**			
Solvency Capital Requirement	R0580	**23 589 K€**				
Minimum consolidated Group SCR	R0600	**5 897 K€**				
Ratio of Eligible own funds to SCR	R0620	**282%**				
Ratio of Eligible own funds to MCR	R0640	**1128%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	66 503 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	229 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**66 274 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	508 K€
Total expected profits included in future premiums (EPIFP)	R0790	508 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	9 406 k€	
Counterparty default risk	R0020	1 060 k€	
Life underwriting risk	R0030		
Health underwriting risk	R0040	16 321 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-5 660 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**21 127 k€**	

Calculation of Solvency Capital Requirement		**Value**
		C0100
Operational risk	R0130	2 463 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	23 589 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**23 589 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		**USP**
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Mutuelle Renault

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	4 228 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	7 868 k€	82 090 k€		
Income protection insurance and proportional reinsurance	R0030				
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210				
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240				
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	4 228 k€
Solvency Capital Requirement	R0310	23 589 k€
MCR cap	R0320	10 615 k€
MCR floor	R0330	5 897 k€
Combined MCR	R0340	5 897 k€
Absolute floor of the MCR	R0350	2 700 k€
Minimum consolidated Group SCR	R0400	5 897 k€

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500		
Notional SCR excluding add-on (annual or latest calculation)	R0510		
Notional MCR cap	R0520		
Notional MCR floor	R0530		
Notional combined MCR	R0540		
Absolute floor of the notional MCR	R0550		
Notional MCR	R0560		

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Médicis

S.02.01

Balance sheet

in €k

		Year N	Year N-1
		10	20
Assets			
Uncalled subscribed capital or liaison account with head office	R0010	0	0
Intangible assets	R0020	18	134
Investments	R0030	2 782 653	2 842 483
Land and buildings (real estate investments)	R0040	246 479	246 483
Holdings in related undertakings, including participations	R0050	27 000	27 000
Other investments	R0060	2 509 173	2 569 000
Cash receivables deposited with ceding undertakings	R0070	0	0
Investments representing technical provisions for unit-linked transactions	R0080	942	0
Reinsurers' share of technical provisions	R0090	144	0
Reserves for unearned premiums (Non Life)	R0100	0	0
Life insurance reserves	R0110	144	0
Claims reserves (life)	R0120	0	0
Claims reserves (non-life)	R0130	0	0
Policyholder participation reserves and refunds (life)	R0140	0	0
Policyholder participation reserves and refunds (non-life)	R0150	0	0
Equalisation reserves (life)	R0160	0	0
Equalisation reserves (non-life)	R0170	0	0
Other technical provisions (life)	R0180	0	0
Other technical provisions (non-life)	R0190	0	0
Technical provisions for unit-linked operations	R0200	0	0
Share of exempted bodies in technical provisions	R0220	0	0
Receivables	R0230	2 791	3 731
Receivables arising from direct and substitute transactions	R0240	2 391	3 622
Premiums/contributions not yet written	R0250	666	855
Other receivables arising from direct and substitute transactions	R0260	1 725	2 767
Receivables arising from reinsurance and substitution cessions	R0270	0	0
Other receivables	R0280	400	109
Staff	R0290	4	1
State, social bodies and public authorities	R0300	79	14
Sundry debtors	R0310	317	94
Supplementary members calls/Unpaid called-up capital	R0320	0	0
Other assets	R0330	9 055	17 999
Operating property, plant and equipment	R0340	1 248	1 315
Cash at bank, postal banking account and cash assets	R0350	7 807	16 683
Own shares/mutual or joint certificates redeemed	R0360	0	0
Accruals - assets	R0370	24 557	27 043
Interest and rent earned but not yet due	R0380	18 178	20 041
Deferred acquisition costs (life)	R0390	0	0
Deferred acquisition costs (non-life)	R0400	0	0
Other accruals	R0410	6 379	7 002
Total assets	R0420	2 820 161	2 891 389
Liabilities			
Mutual funds and reserves / Own funds	R0430	285 357	279 617
Own funds	R0440	285 357	279 617
Establishment and development fund/Capital	R0450	381	381
Share capital premiums	R0460	0	0
Revaluation reserves	R0470	0	0
Other reserves	R0480	279 236	249 852
Retained earnings	R0490	0	0
Net income for the year	R0500	5 739	29 385
Other mutual funds	R0510	0	0
Endowment fund with takeover rights	R0520	0	0
Net grants	R0530	0	0
Subordinated liabilities	R0540	0	0
Gross technical provisions	R0550	2 393 088	2 453 433
Provisions for premiums/unearned premiums (non-life)	R0560	0	0
Life insurance reserves	R0570	2 390 729	2 452 685
Claims reserves (life)	R0580	2 358	748
Claims reserves (non-life)	R0590	0	0
Policyholder participation reserves and refunds (life)	R0600	1	0
Policyholder participation reserves and refunds (non-life)	R0610	0	0
Equalisation reserves (life)	R0620	0	0
Equalisation reserves (non-life)	R0630	0	0
Other technical provisions (life)	R0640	0	0
Other technical provisions (non-life)	R0650	0	0
Technical provisions for unit-linked operations	R0660	1 008	0
Provisions (non-technical liabilities)	R0680	487	400
Liabilities for cash deposits received from reinsurers	R0690	0	0
Liabilities	R0700	19 867	32 824
Liabilities arising from direct and substitute transactions	R0710	14 231	17 771
Liabilities arising from reinsurance and substitution cessions	R0720	144	0
Bonds	R0730	0	0
Debts owed to credit institutions	R0740	0	0
Other liabilities	R0750	5 492	15 052
Negotiable debt securities issued	R0760	0	0
Other borrowings, deposits and guarantees received	R0770	0	0
Staff	R0780	466	1 895
State, social bodies and public authorities	R0790	2 001	1 200
Sundry creditors	R0800	3 025	11 957
Accruals - liabilities	R0810	120 354	125 114
Total liabilities	R0820	2 820 161	2 891 389

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Médicis

S.05.01

Premiums, claims and expenses by line of business

Premiums, claims and expenses by risk type - €k

		Pension obligations						
		Branch 26	Eurocroissance	Euro - subsidiary accounting	UL - subsidiary accounting	Euro - Other	UL - Other	TOTAL
		C0550	C0560	C0570	C0580	C0590	C0600	C0610
Premiums written								
Gross	R1410	37 039				147	621	37 808
Reinsurers' share	R1420	0				144	0	144
Net	R1500	37 039				3	621	37 663
Premiums earned								
Gross	R1510	0				0	0	0
Reinsurers' share	R1520	0				0	0	0
Net	R1600	0				0	0	0
Claims incurred								
Gross	R1610	153 676				0	0	153 676
Reinsurers' share	R1620	0				0	0	0
Net	R1700	153 676				0	0	153 676
Changes in other technical provisions								
Gross	R1710	62 100				-145	-1 008	60 947
Reinsurers' share	R1720	0				-144	0	-144
Net	R1800	62 100				-1	-1 008	61 092
Expenses incurred	R1900	11 121				23	205	

		Commitments corresponding to ancillary guarantees				
		Incap-inval	Other	Acceptances - incap-inval	Acceptances - other	TOTAL
		C0500	C0510	C0520	C0530	C0540
Premiums written						
Gross - Direct Business	R0110					
Gross - Proportional reinsurance accepted	R0120					
Reinsurers' share	R0140					
Net	R0200					
Premiums earned						
Gross - Direct Business	R0210					
Gross - Proportional reinsurance accepted	R0220					
Reinsurers' share	R0240					
Net	R0300					
Claims incurred						
Gross - Direct Business	R0310					
Gross - Proportional reinsurance accepted	R0320					
Reinsurers' share	R0340					
Net	R0400					
Changes in other technical provisions						
Gross - Direct Business	R0410					
Gross - Proportional reinsurance accepted	R0420					
Reinsurers' share	R0440					
Net	R0500					
Expenses incurred	R0550					

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Médicis

RP.42.03

Minimum margin requirement - components (former "Statement C6 ")

in €k		TOTAL
		C0030
Minimum margin requirement (life + non-life)	R0010	67 023
Minimum margin requirement - life	R0011	67 023
Minimum margin requirement - non-life	R0012	0
Components (= A + B + C)	R0020	274 504
Capital paid/Establishment fund /Registered office	R0030	381
Uncommitted reserves/Capital premiums	R0040	275 334
Retained earnings after appropriation	R0050	5 950
Additional social fund borrowings	R0060	0
- Own shares	R0070	0
-Acquisition costs not recognised	R0080	0
- Intangible items in the balance sheet	R0090	18
Total A	R0100	281 646
Subordinated securities or loans	R0110	0
perpetual	R0120	0
fixed maturity	R0130	0
Unused R423-16 contribution	R0140	0
Total B	R0150	0
Fraction of unpaid capital	R0160	0
Unrealised gains recognised as non-exceptional assets	R0170	-7 143
Unrealised gains recognised as non-exceptional liabilities	R0180	0
Net unrealised capital gains recognised in FFI	R0190	0
Total C	R0200	-7 143

Guarantee fund		Third party minimum requirement	Absolute minimum	Guarantee fund
		C0040	C0050	C0060
Third party minimum requirement	R0210	22 341	3 700	**22 341**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Energie Mutuelle

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	6 140 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	33 692 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	20 K€
Equities	R0100	13 K€
Equities - listed	R0110	13 K€
Equities - unlisted	R0120	
Bonds	R0130	3 254 K€
Government Bonds	R0140	
Corporate Bonds	R0150	3 254 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	17 751 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	12 655 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	-1 891 K€
Non-life and health similar to non-life	R0280	-1 212 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-1 212 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	-678 K€
Health similar to life	R0320	-678 K€
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	7 419 K€
Receivables arising from reinsurance transactions	R0370	2 233 K€
Receivables (trade, not insurance)	R0380	1 427 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	811 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**49 831 K€**
Liabilities		
Technical provisions - non-life	R0510	346 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	346 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	-114 K€
Risk margin	R0590	460 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	1 368 K€
Technical provisions - health (similar to life)	R0610	1 368 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	1 314 K€
Risk margin	R0640	54 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	3 193 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	6 140 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	3 298 K€
Liabilities arising from reinsurance transactions	R0830	967 K€
Payables (trade, not insurance)	R0840	19 464 K€
Subordinated liabilities	R0850	1 452 K€
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	1 452 K€
Any other liabilities, not elsewhere shown	R0880	1 K€
Total liabilities	R0900	**36 231 K€**
Excess of assets over liabilities	R1000	**13 600 K€**

Energie Mutuelle

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	44 211 K€			44 211 K€
Gross - Proportional reinsurance accepted	R0120	8 256 K€			8 256 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	26 057 K€			26 057 K€
Net	R0200	26 410 K€			26 410 K€
Premiums earned					
Gross - Direct Business	R0210	46 765 K€			46 765 K€
Gross - Proportional reinsurance accepted	R0220	3 537 K€			3 537 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	19 878 K€			19 878 K€
Net	R0300	30 424 K€			30 424 K€
Claims incurred					
Gross - Direct Business	R0310	36 911 K€			36 911 K€
Gross - Proportional reinsurance accepted	R0320	2 975 K€			2 975 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	15 461 K€			15 461 K€
Net	R0400	24 425 K€			24 425 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	6 293K€			6 293K€
Other expenses	R1200				
Total expenses	R1300				6 293K€

Energie Mutuelle

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	1 147 K€								1 147 K€
Reinsurers' share	R1420									
Net	R1500									1 147 K€
Premiums earned										
Gross	R1510	1 147 K€								1 147 K€
Reinsurers' share	R1520	1 945 K€								1 945 K€
Net	R1600	-798 K€								-798 K€
Claims incurred										
Gross	R1610	635 K€								635 K€
Reinsurers' share	R1620	1 272 K€								1 272 K€
Net	R1700	-638 K€								-638 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	-240 K€								-240 K€
Other expenses	R2500									
Total expenses	R2600									-240 K€

Energie Mutuelle

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	44 211 K€						44 211 K€
Gross - Proportional reinsurance accepted	R0120	8 256 K€						8 256 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	26 057 K€						26 057 K€
Net	R0200	26 410 K€						26 410 K€
Premiums earned								
Gross - Direct Business	R0210	46 765 K€						46 765 K€
Gross - Proportional reinsurance accepted	R0220	3 537 K€						3 537 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	19 878 K€						19 878 K€
Net	R0300	30 424 K€						30 424 K€
Claims incurred								
Gross - Direct Business	R0310	36 911 K€						36 911 K€
Gross - Proportional reinsurance accepted	R0320	2 975 K€						2 975 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	15 461 K€						15 461 K€
Net	R0400	24 425 K€						24 425 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	6 293 K€						6 293 K€
Other expenses	R1200							
Total expenses	R1300							6 293 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	1 147 K€						1 147 K€
Reinsurers' share	R1420							
Net	R1500	1 147 K€						1 147 K€
Premiums earned								
Gross	R1510	1 147 K€						1 147 K€
Reinsurers' share	R1520	1 945 K€						1 945 K€
Net	R1600	-798 K€						-798 K€
Claims incurred								
Gross	R1610	635 K€						635 K€
Reinsurers' share	R1620	1 272 K€						1 272 K€
Net	R1700	-638 K€						-638 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	-240 K€						-240 K€
Other expenses	R2500							
Total expenses	R2600							-240 K€

Energie Mutuelle

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080					
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090					
Risk margin	R0100					
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200					

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			1 314 k€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			-678 k€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			1 992 k€
Risk margin	R0100	54 K€		54 k€
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	1 368 K€		1 368 k€

Energie Mutuelle

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-7 798 K€				-7 798 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-14 054 K€				-14 054 K€
Net Best Estimate of Premium Provisions	R0150	6 257 K€				6 257 K€
Claims reserves						
Gross	R0160	7 684 K€				7 684 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	12 842 K€				12 842 K€
Net Best Estimate of Claims Provisions	R0250	-5 158 K€				-5 158 K€
Total Best Estimate - gross	R0260	-114 K€				-114 K€
Total Best Estimate - net	R0270	1 099 K€				1 099 K€
Risk margin	R0280	460 K€				460 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	346 K€				346 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-1 212 K€				-1 212 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	1 559 K€				1 559 K€

Energie Mutuelle

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

		Development year										
Year		**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10 & +**
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											1 K€
N-9	R0160										-6 K€	
N-8	R0170									-0 K€		
N-7	R0180								5 K€			
N-6	R0190							10 K€				
N-5	R0200						4 K€					
N-4	R0210					12 K€						
N-3	R0220				10 K€							
N-2	R0230			1 861 K€								
N-1	R0240		6 402 K€									
N	R0250	34 726 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	1 K€	1 K€
N-9	R0160	-6 K€	-6 K€
N-8	R0170	-0 K€	-0 K€
N-7	R0180	5 K€	5 K€
N-6	R0190	10 K€	10 K€
N-5	R0200	4 K€	4 K€
N-4	R0210	12 K€	12 K€
N-3	R0220	10 K€	10 K€
N-2	R0230	1 861 K€	1 861 K€
N-1	R0240	6 402 K€	6 402 K€
N	R0250	34 726 K€	34 726 K€
Total	R0260	**43 025 K€**	**43 025 K€**

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

		Development year										
Year		**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10 & +**
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											4 K€
N-9	R0160									1 K€	1 K€	
N-8	R0170								2 K€	2 K€		
N-7	R0180							2 K€	2 K€			
N-6	R0190						4 K€	4 K€				
N-5	R0200					2 K€	2 K€					
N-4	R0210				-39 K€	-51 K€						
N-3	R0220			-389 K€	-365 K€							
N-2	R0230		2 961 K€	940 K€								
N-1	R0240	8 310 K€	1 320 K€									
N	R0250	5 861 K€										

		Year end
		C0360
Prior	R0100	4 K€
N-9	R0160	1 K€
N-8	R0170	2 K€
N-7	R0180	2 K€
N-6	R0190	4 K€
N-5	R0200	2 K€
N-4	R0210	-51 K€
N-3	R0220	-365 K€
N-2	R0230	940 K€
N-1	R0240	1 320 K€
N	R0250	5 861 K€
Total	R0260	**7 719 K€**

Energie Mutuelle

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	1 715 K€			43 K€	
Basic own funds	R0020	15 052 K€			2 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	15 052 K€			2 K€	
Solvency Capital Requirement	R0090	**8 205 K€**			**3 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	14 400 K€			2 K€	
Minimum consolidated Group SCR	R0110	**4 000 K€**				

Energie Mutuelle

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010					
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040	229 K€	229 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	13 371 K€	13 371 K€			
Subordinated liabilities	R0140	1 452 K€			1 452 K€	
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**15 052 K€**	**13 600 K€**		**1 452 K€**	
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**15 052 K€**	**13 600 K€**		**1 452 K€**	
Total available own funds to meet the MCR	R0510	**15 052 K€**	**13 600 K€**		**1 452 K€**	
Total eligible own funds to meet the SCR	R0540	**15 052 K€**	**13 600 K€**		**1 452 K€**	
Total eligible own funds to meet the MCR	R0550	**14 400 K€**	**13 600 K€**		**800 K€**	
Solvency Capital Requirement	R0580	**8 205 K€**				
Minimum consolidated Group SCR	R0600	**4 000 K€**				
Ratio of Eligible own funds to SCR	R0620	**183%**				
Ratio of Eligible own funds to MCR	R0640	**360%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	13 600 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	229 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**13 371 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	380 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	2 492 K€
Total expected profits included in future premiums (EPIFP)	R0790	2 872 K€

Energie Mutuelle

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	1 101 k€	
Counterparty default risk	R0020	2 117 k€	
Life underwriting risk	R0030		
Health underwriting risk	R0040	5 361 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-1 929 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**6 650 k€**	

Calculation of Solvency Capital Requirement		**Value**
		C0100
Operational risk	R0130	1 555 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	8 205 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**8 205 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		**USP**
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Energie Mutuelle

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	1 877 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	1 099 k€	38 839 k€		
Income protection insurance and proportional reinsurance	R0030				
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200	42 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210				
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240	1 992 k€			
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	1 919 k€
Solvency Capital Requirement	R0310	**8 205 k€**
MCR cap	R0320	3 692 k€
MCR floor	R0330	2 051 k€
Combined MCR	R0340	2 051 k€
Absolute floor of the MCR	R0350	4 000 k€
Minimum consolidated Group SCR	R0400	**4 000 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500		
Notional SCR excluding add-on (annual or latest calculation)	R0510		
Notional MCR cap	R0520		
Notional MCR floor	R0530		
Notional combined MCR	R0540		
Absolute floor of the notional MCR	R0550		
Notional MCR	R0560		

CMAV

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	4 657 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	489 566 K€
Property (other than for own use)	R0080	1 297 K€
Holdings in related undertakings, including participations	R0090	65 727 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	239 706 K€
Government Bonds	R0140	176 708 K€
Corporate Bonds	R0150	62 998 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	182 836 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	32 532 K€
Loans and mortgages	R0230	4 315 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	4 315 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	4 651 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	7 064 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	10 186 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**552 970 K€**
Liabilities		
Technical provisions - non-life	R0510	516 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	516 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	480 K€
Risk margin	R0590	36 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	267 349 K€
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	267 349 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	264 759 K€
Risk margin	R0680	2 590 K€
Technical provisions - index-linked and unit-linked	R0690	32 540 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	32 540 K€
Risk margin	R0720	0 K€
- Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	98 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	15 325 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	840 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	6 765 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	4 169 K€
Subordinated liabilities	R0850	40 000 K€
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	40 000 K€
Any other liabilities, not elsewhere shown	R0880	54 K€
Total liabilities	R0900	**367 655 K€**
Excess of assets over liabilities	R1000	**185 316 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110		989 K€		989 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200		989 K€		989 K€
Premiums earned					
Gross - Direct Business	R0210		1 638 K€		1 638 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300		1 638 K€		1 638 K€
Claims incurred					
Gross - Direct Business	R0310		948 K€		948 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400		948 K€		948 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550		41K€		41K€
Other expenses	R1200				
Total expenses	R1300				41K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410		3 829 K€	414 K€						4 243 K€
Reinsurers' share	R1420									
Net	R1500		3 829 K€	414 K€						4 243 K€
Premiums earned										
Gross	R1510		3 804 K€	415 K€						4 219 K€
Reinsurers' share	R1520									
Net	R1600		3 804 K€	415 K€						4 219 K€
Claims incurred										
Gross	R1610		27 384 K€	2 843 K€		209 K€				30 436 K€
Reinsurers' share	R1620									
Net	R1700		27 384 K€	2 843 K€		209 K€				30 436 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900		2 806 K€	204 K€		9 K€				3 019 K€
Other expenses	R2500									
Total expenses	R2600									3 019 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	989 K€						989 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	989 K€						989 K€
Premiums earned								
Gross - Direct Business	R0210	1 638 K€						1 638 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	1 638 K€						1 638 K€
Claims incurred								
Gross - Direct Business	R0310	948 K€						948 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	948 K€						948 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	41 K€						41 K€
Other expenses	R1200							
Total expenses	R1300							41 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	4 243 K€						4 243 K€
Reinsurers' share	R1420							
Net	R1500	4 243 K€						4 243 K€
Premiums earned								
Gross	R1510	4 219 K€						4 219 K€
Reinsurers' share	R1520							
Net	R1600	4 219 K€						4 219 K€
Claims incurred								
Gross	R1610	30 436 K€						30 436 K€
Reinsurers' share	R1620							
Net	R1700	30 436 K€						30 436 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	3 019 K€						3 019 K€
Other expenses	R2500							
Total expenses	R2600							3 019 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	264 759 K€				297 299 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080					
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	264 759 K€				297 299 K€
Risk margin	R0100	2 590 K€				2 590 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**267 349 k€**				**299 889 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			
Risk margin	R0100			
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200			

CMAV

S.17.01

Technical provisions - non-life

		Medical expense insurance	Income protection insurance	Legal expenses insurance	Total Non-Life obligation
		C0020	C0030	C0110	
Technical provisions calculated as a whole	R0010				
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050				
Technical provisions calculated as a sum of BE and RM					
Best Estimate					
Premium provisions					
Gross	R0060		-13 K€		**-13 K€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140				
Net Best Estimate of Premium Provisions	R0150		-13 K€		**-13 K€**
Claims reserves					
Gross	R0160		13 K€		**13 K€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240				
Net Best Estimate of Claims Provisions	R0250		13 K€		**13 K€**
Total Best Estimate - gross	R0260		0 K€		**0 K€**
Total Best Estimate - net	R0270		0 K€		**0 K€**
Risk margin	R0280		0 K€		**0 K€**
Amount of the transitional on Technical Provisions					
Technical provisions calculated as a whole	R0290				
Best Estimate	R0300				
Risk margin	R0310				
Technical provisions - Total					
Technical provisions - Total	R0320		**0 K€**		**0 K€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330				
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340		0 K€		**0 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060		-656 K€			-656 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140					
Net Best Estimate of Premium Provisions	R0150		-656 K€			-656 K€
Claims reserves						
Gross	R0160		1 135 K€			1 135 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240					
Net Best Estimate of Claims Provisions	R0250		1 135 K€			1 135 K€
Total Best Estimate - gross	R0260		480 K€			480 K€
Total Best Estimate - net	R0270		480 K€			480 K€
Risk margin	R0280		36 K€			36 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320		516 K€			516 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330					
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340		516 K€			516 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	300 404 K€			1 979 K€	
Basic own funds	R0020	225 316 K€			-1 383 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	203 374 K€			-1 404 K€	
Solvency Capital Requirement	R0090	**36 116 K€**			**-42 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	187 122 K€			-1 385 K€	
Minimum consolidated Group SCR	R0110	**9 029 K€**			**-11 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	480 K€	480 K€			
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070	21 544 K€	21 544 498			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	163 291 K€	163 291 K€			
Subordinated liabilities	R0140	40 000 K€			40 000 K€	
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**225 316 K€**	**185 316 K€**		**40 000 K€**	
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**225 316 K€**	**185 316 K€**		**40 000 K€**	
Total available own funds to meet the MCR	R0510	**225 316 K€**	**185 316 K€**		**40 000 K€**	
Total eligible own funds to meet the SCR	R0540	**203 374 K€**	**185 316 K€**		**18 058 K€**	
Total eligible own funds to meet the MCR	R0550	**187 122 K€**	**185 316 K€**		**1 806 K€**	
Solvency Capital Requirement	R0580	**36 116 K€**				
Minimum consolidated Group SCR	R0600	**9 029 K€**				
Ratio of Eligible own funds to SCR	R0620	**563%**				
Ratio of Eligible own funds to MCR	R0640	**2072%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	185 316 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	22 024 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**163 291 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	342 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	656 K€
Total expected profits included in future premiums (EPIFP)	R0790	998 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	58 304 k€	
Counterparty default risk	R0020	2 431 k€	
Life underwriting risk	R0030	11 596 k€	
Health underwriting risk	R0040	476 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-9 719 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**63 089 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	1 357 k€
Loss-absorbing capacity of technical provisions	R0140	-18 414 k€
Loss-absorbing capacity of deferred taxes	R0150	-9 917 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	36 116 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**36 116 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

CMAV

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

	Non-life activities	Life activities
	Net income (...)	Net income (...)
	C0010	C0020
R0010	147 k€	

Linear formula component for non-life insurance and reinsurance obligations

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020				
Income protection insurance and proportional reinsurance	R0030	480 k€	989 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

	Non-life activities	Life activities
	Net income (...)	Net income (...)
	C0070	C0080
R0200		7 030 k€

Linear formula component for life insurance and reinsurance obligations

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			243 713 k€	
Obligations with profit participation - future discretionary benefits	R0220			42 590 k€	
Index-linked and unit-linked insurance obligations	R0230			32 540 k€	
Other life (re)insurance and health (re)insurance commitments	R0240				
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	7 177 k€
Solvency Capital Requirement	R0310	**36 116 k€**
MCR cap	R0320	16 252 k€
MCR floor	R0330	9 029 k€
Combined MCR	R0340	9 029 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	**9 029 k€**

Notional non-life and life MCR calculation

		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	147 k€	7 030 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	739 k€	35 376 k€
Notional MCR cap	R0520	333 k€	15 919 k€
Notional MCR floor	R0530	185 k€	8 844 k€
Notional combined MCR	R0540	185 k€	8 844 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	2 700 k€	8 844 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	589 783 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	1 844 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	7 762 449 K€
Property (other than for own use)	R0080	375 K€
Holdings in related undertakings, including participations	R0090	
Equities	R0100	17 151 K€
Equities - listed	R0110	
Equities - unlisted	R0120	17 151 K€
Bonds	R0130	4 459 608 K€
Government Bonds	R0140	3 762 785 K€
Corporate Bonds	R0150	636 523 K€
Structured notes	R0160	60 301 K€
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	3 281 155 K€
Derivatives	R0190	4 160 K€
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	271 666 K€
Loans and mortgages	R0230	153 003 K€
Loans on policies	R0240	671 K€
Loans and mortgages to individuals	R0250	152 332 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	229 706 K€
Non-life and health similar to non-life	R0280	-21 820 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-21 820 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	251 526 K€
Health similar to life	R0320	179 575 K€
Life excluding health and index-linked and unit-linked	R0330	71 951 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	658 435 K€
Insurance and intermediaries receivables	R0360	271 912 K€
Receivables arising from reinsurance transactions	R0370	281 665 K€
Receivables (trade, not insurance)	R0380	20 789 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	51 359 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**10 292 611 K€**
Liabilities		
Technical provisions - non-life	R0510	506 274 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	506 274 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	417 201 K€
Risk margin	R0590	89 074 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	6 058 441 K€
Technical provisions - health (similar to life)	R0610	864 004 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	851 705 K€
Risk margin	R0640	12 298 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	5 194 437 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	5 005 771 K€
Risk margin	R0680	188 666 K€
Technical provisions - index-linked and unit-linked	R0690	272 116 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	272 114 K€
Risk margin	R0720	2 K€
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	8 846 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	104 118 K€
Deferred tax liabilities	R0780	659 851 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	1 K€
Insurance & intermediaries payables	R0820	307 790 K€
Liabilities arising from reinsurance transactions	R0830	60 971 K€
Payables (trade, not insurance)	R0840	84 820 K€
Subordinated liabilities	R0850	486 000 K€
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	486 000 K€
Any other liabilities, not elsewhere shown	R0880	2 525 K€
Total liabilities	R0900	**8 551 753 K€**
Excess of assets over liabilities	R1000	**1 740 858 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	1 115 413 K€	238 320 K€		1 353 733 K€
Gross - Proportional reinsurance accepted	R0120	284 642 K€	102 027 K€		386 669 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	218 734 K€	33 252 K€		251 985 K€
Net	R0200	1 181 322 K€	307 095 K€		1 488 416 K€
Premiums earned					
Gross - Direct Business	R0210	1 128 685 K€	247 916 K€		1 376 600 K€
Gross - Proportional reinsurance accepted	R0220	319 336 K€	98 959 K€		418 295 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	183 090 K€	59 394 K€		242 484 K€
Net	R0300	1 264 931 K€	287 481 K€		1 552 411 K€
Claims incurred					
Gross - Direct Business	R0310	927 593 K€	102 388 K€		1 029 980 K€
Gross - Proportional reinsurance accepted	R0320	274 172 K€	39 923 K€		314 096 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	149 297 K€	13 118 K€		162 415 K€
Net	R0400	1 052 469 K€	129 193 K€		1 181 661 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	279 479K€	36 397K€		315 876K€
Other expenses	R1200				
Total expenses	R1300				315 876K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	43 645 K€	133 121 K€	11 873 K€	281 502 K€			3 K€	152 283 K€	622 427 K€
Reinsurers' share	R1420	4 553 K€			41 597 K€				3 431 K€	49 581 K€
Net	R1500		133 121 K€	11 873 K€	239 904 K€			3 K€	148 852 K€	572 845 K€
Premiums earned										
Gross	R1510	44 710 K€	113 032 K€	10 508 K€	290 666 K€			1 897 K€	74 877 K€	535 689 K€
Reinsurers' share	R1520	22 393 K€	-1 563 K€		97 341 K€				12 920 K€	131 091 K€
Net	R1600	22 317 K€	114 595 K€	10 508 K€	193 325 K€			1 897 K€	61 957 K€	404 598 K€
Claims incurred										
Gross	R1610	11 855 K€	243 911 K€	22 774 K€	170 485 K€	57 606 K€		26 489 K€	67 294 K€	600 413 K€
Reinsurers' share	R1620	-1 831 K€	20 075 K€		14 963 K€	5 279 K€		2 467 K€	28 921 K€	69 874 K€
Net	R1700	13 685 K€	223 836 K€	22 774 K€	155 522 K€	52 326 K€		24 022 K€	38 373 K€	530 539 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	12 600 K€	36 020 K€	8 777 K€	64 293 K€	19 942 K€		4 978 K€	11 580 K€	158 189 K€
Other expenses	R2500									
Total expenses	R2600									158 189 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	1 353 733 K€						1 353 733 K€
Gross - Proportional reinsurance accepted	R0120	386 669 K€						386 669 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	251 985 K€						251 985 K€
Net	R0200	1 488 416 K€						1 488 416 K€
Premiums earned								
Gross - Direct Business	R0210	1 376 600 K€						1 376 600 K€
Gross - Proportional reinsurance accepted	R0220	418 295 K€						418 295 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	242 484 K€						242 484 K€
Net	R0300	1 552 411 K€						1 552 411 K€
Claims incurred								
Gross - Direct Business	R0310	1 029 980 K€						1 029 980 K€
Gross - Proportional reinsurance accepted	R0320	314 096 K€						314 096 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	162 415 K€						162 415 K€
Net	R0400	1 181 661 K€						1 181 661 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	315 876 K€						315 876 K€
Other expenses	R1200							
Total expenses	R1300							315 876 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	622 427 K€						622 427 K€
Reinsurers' share	R1420	49 581 K€						49 581 K€
Net	R1500	572 845 K€						572 845 K€
Premiums earned								
Gross	R1510	535 689 K€						535 689 K€
Reinsurers' share	R1520	131 091 K€						131 091 K€
Net	R1600	404 598 K€						404 598 K€
Claims incurred								
Gross	R1610	600 413 K€						600 413 K€
Reinsurers' share	R1620	69 874 K€						69 874 K€
Net	R1700	530 539 K€						530 539 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	158 189 K€						158 189 K€
Other expenses	R2500							
Total expenses	R2600							158 189 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	4 112 443 K€		601 401 K€	291 927 K€	5 277 885 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	18 967 K€		-6 484 K€	59 468 K€	71 951 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	4 093 477 K€		607 884 K€	232 460 K€	5 205 935 K€
Risk margin	R0100	149 422 K€	25 451 K€		13 795 K€	188 669 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**4 261 865 k€**	**626 851 k€**		**305 722 k€**	**5 466 554 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030		250 615 K€	**851 705 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080		14 350 K€	**179 575 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		236 265 K€	**672 130 k€**
Risk margin	R0100	4 188 K€	2 481 K€	**12 298 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	57 184 K€	253 096 K€	**864 004 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-644 179 K€	-294 171 K€			-938 350 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-356 525 K€	-147 486 K€			-504 011 K€
Net Best Estimate of Premium Provisions	R0150	-287 654 K€	-146 685 K€			-434 339 K€
Claims reserves						
Gross	R0160	724 396 K€	631 154 K€			1 355 550 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	349 506 K€	132 685 K€			482 191 K€
Net Best Estimate of Claims Provisions	R0250	374 890 K€	498 470 K€			873 359 K€
Total Best Estimate - gross	R0260	80 217 K€	336 984 K€			417 201 K€
Total Best Estimate - net	R0270	87 235 K€	351 785 K€			439 021 K€
Risk margin	R0280	21 802 K€	67 272 K€			89 074 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	102 019 K€	404 255 K€			506 274 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-7 018 K€	-14 801 K€			-21 820 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	109 038 K€	419 057 K€			528 094 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											1 705 K€
N-9	R0160	396 744 K€	157 657 K€	12 541 K€	2 550 K€	291 K€	427 K€	172 K€	-84 K€	16 K€	26 K€	
N-8	R0170	409 129 K€	159 159 K€	31 176 K€	2 024 K€	8 489 K€	618 K€	11 K€	-223 K€	200 K€		
N-7	R0180	420 817 K€	208 492 K€	21 787 K€	27 623 K€	1 693 K€	528 K€	52 K€	45 K€			
N-6	R0190	444 203 K€	218 509 K€	47 914 K€	10 593 K€	3 464 K€	1 246 K€	90 K€				
N-5	R0200	524 390 K€	260 965 K€	50 857 K€	12 409 K€	11 919 K€	2 372 K€					
N-4	R0210	606 855 K€	228 054 K€	41 212 K€	68 188 K€	26 333 K€						
N-3	R0220	535 312 K€	235 757 K€	87 729 K€	73 828 K€							
N-2	R0230	616 788 K€	302 471 K€	109 503 K€								
N-1	R0240	707 963 K€	282 952 K€									
N	R0250	768 503 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	1 705 K€	
N-9	R0160	26 K€	
N-8	R0170	200 K€	
N-7	R0180	45 K€	
N-6	R0190	90 K€	
N-5	R0200	2 372 K€	
N-4	R0210	26 333 K€	
N-3	R0220	73 828 K€	
N-2	R0230	109 503 K€	
N-1	R0240	282 952 K€	
N	R0250	768 503 K€	768 503 K€
Total	R0260		

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											941 K€
N-9	R0160										417 K€	
N-8	R0170									274 K€		
N-7	R0180								368 K€			
N-6	R0190							742 K€				
N-5	R0200						3 252 K€					
N-4	R0210					2 555 K€						
N-3	R0220				40 226 K€							
N-2	R0230			100 025 K€								
N-1	R0240		522 571 K€									
N	R0250	850 077 K€										

		Year end
		C0360
Prior	R0100	909 K€
N-9	R0160	376 K€
N-8	R0170	265 K€
N-7	R0180	355 K€
N-6	R0190	717 K€
N-5	R0200	3 069 K€
N-4	R0210	2 459 K€
N-3	R0220	38 473 K€
N-2	R0230	89 290 K€
N-1	R0240	459 465 K€
N	R0250	760 173 K€
Total	R0260	1 355 550 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	6 836 831 K€			105 357 K€	
Basic own funds	R0020	2 226 858 K€			-72 362 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	2 222 087 K€			-67 591 K€	
Solvency Capital Requirement	R0090	**962 458 K€**			**45 310 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	1 809 463 K€			-71 204 K€	
Minimum consolidated Group SCR	R0110	**343 027 K€**			**5 792 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	510 426 K€	510 426 K€			
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070	33 640 K€	33 639 843			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	1 196 792 K€	1 196 792 K€			
Subordinated liabilities	R0140	486 000 K€			486 000 K€	
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**2 226 858 K€**	**1 740 858 K€**		**486 000 K€**	
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**2 226 858 K€**	**1 740 858 K€**		**486 000 K€**	
Total available own funds to meet the MCR	R0510	**2 226 858 K€**	**1 740 858 K€**		**486 000 K€**	
Total eligible own funds to meet the SCR	R0540	**2 222 087 K€**	**1 740 858 K€**		**481 229 K€**	
Total eligible own funds to meet the MCR	R0550	**1 809 463 K€**	**1 740 858 K€**		**68 605 K€**	
Solvency Capital Requirement	R0580	**962 458 K€**				
Minimum consolidated Group SCR	R0600	**343 027 K€**				
Ratio of Eligible own funds to SCR	R0620	**231%**				
Ratio of Eligible own funds to MCR	R0640	**527%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	1 740 858 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	544 066 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**1 196 792 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	383 437 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	958 628 K€
Total expected profits included in future premiums (EPIFP)	R0790	1 342 065 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	795 643 k€	
Counterparty default risk	R0020	88 056 k€	
Life underwriting risk	R0030	270 794 k€	String|TS/Simplifications - lapse risk [240],Simplifications - life catastrophe risk
Health underwriting risk	R0040	493 830 k€	String|TS/Simplifications - SLT lapse risk [240]
Non-life underwriting risk	R0050		
Diversification	R0060	-466 062 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**1 182 261 k€**	

Calculation of Solvency Capital Requirement		Value
		C0100
Operational risk	R0130	75 178 k€
Loss-absorbing capacity of technical provisions	R0140	-224 913 k€
Loss-absorbing capacity of deferred taxes	R0150	-70 068 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	962 458 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**962 458 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Quatrem

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	140 695 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	87 235 k€	1 418 528 k€		
Income protection insurance and proportional reinsurance	R0030	351 785 k€	280 472 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		202 332 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			3 604 177 k€	
Obligations with profit participation - future discretionary benefits	R0220			522 939 k€	
Index-linked and unit-linked insurance obligations	R0230			272 114 k€	
Other life (re)insurance and health (re)insurance commitments	R0240			1 512 474 k€	
Total capital at risk for all life (re)insurance obligations	R0250				89 290 731 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	343 027 k€
Solvency Capital Requirement	R0310	**962 458 k€**
MCR cap	R0320	433 106 k€
MCR floor	R0330	240 614 k€
Combined MCR	R0340	343 027 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	**343 027 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	140 695 k€	202 332 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	394 759 k€	567 699 k€
Notional MCR cap	R0520	177 641 k€	255 465 k€
Notional MCR floor	R0530	98 690 k€	141 925 k€
Notional combined MCR	R0540	140 695 k€	202 332 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	140 695 k€	202 332 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	18 901 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1 424 207 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	6 170 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	691 919 K€
Government Bonds	R0140	507 514 K€
Corporate Bonds	R0150	184 404 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	723 296 K€
Derivatives	R0190	2 822 K€
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	64 314 K€
Loans and mortgages	R0230	31 235 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	31 235 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	76 579 K€
Non-life and health similar to non-life	R0280	-125 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-125 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	76 704 K€
Health similar to life	R0320	74 080 K€
Life excluding health and index-linked and unit-linked	R0330	2 623 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	1 513 K€
Insurance and intermediaries receivables	R0360	12 887 K€
Receivables arising from reinsurance transactions	R0370	1 489 K€
Receivables (trade, not insurance)	R0380	31 446 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	55 572 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	**1 718 141 K€**
Liabilities		
Technical provisions - non-life	R0510	-1 045 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	-1 045 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	-1 411 K€
Risk margin	R0590	366 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	1 273 835 K€
Technical provisions - health (similar to life)	R0610	79 241 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	73 914 K€
Risk margin	R0640	5 327 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	1 194 594 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	1 137 985 K€
Risk margin	R0680	56 608 K€
Technical provisions - index-linked and unit-linked	R0690	64 365 K€
Technical provisions calculated as a whole	R0700	64 365 K€
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	1 416 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	3 869 K€
Deferred tax liabilities	R0780	67 078 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	10 975 K€
Liabilities arising from reinsurance transactions	R0830	153 K€
Payables (trade, not insurance)	R0840	29 155 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	1 595 K€
Total liabilities	R0900	**1 451 396 K€**
Excess of assets over liabilities	R1000	**266 745 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110		14 906 K€		14 906 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140		211 K€		211 K€
Net	R0200		14 695 K€		14 695 K€
Premiums earned					
Gross - Direct Business	R0210		14 906 K€		14 906 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240		211 K€		211 K€
Net	R0300		14 695 K€		14 695 K€
Claims incurred					
Gross - Direct Business	R0310		1 539 K€		1 539 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340		2 K€		2 K€
Net	R0400		1 537 K€		1 537 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550		10 340K€		10 340K€
Other expenses	R1200				
Total expenses	R1300				10 340K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	10 142 K€	238 629 K€	59 K€	65 K€					248 894 K€
Reinsurers' share	R1420	9 095 K€	633 K€							9 728 K€
Net	R1500		237 996 K€	59 K€	65 K€					239 166 K€
Premiums earned										
Gross	R1510	10 142 K€	238 629 K€	59 K€	65 K€					248 894 K€
Reinsurers' share	R1520	9 095 K€	633 K€							9 728 K€
Net	R1600	1 047 K€	237 996 K€	59 K€	65 K€					239 166 K€
Claims incurred										
Gross	R1610	9 535 K€	112 161 K€	5 747 K€	117 K€					127 560 K€
Reinsurers' share	R1620	7 841 K€	458 K€							8 299 K€
Net	R1700	1 694 K€	111 703 K€	5 747 K€	117 K€					119 261 K€
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	-1 140 K€	39 444 K€	554 K€	18 K€					38 876 K€
Other expenses	R2500									
Total expenses	R2600									38 876 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	14 906 K€						14 906 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	211 K€						211 K€
Net	R0200	14 695 K€						14 695 K€
Premiums earned								
Gross - Direct Business	R0210	14 906 K€						14 906 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	211 K€						211 K€
Net	R0300	14 695 K€						14 695 K€
Claims incurred								
Gross - Direct Business	R0310	1 539 K€						1 539 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	2 K€						2 K€
Net	R0400	1 537 K€						1 537 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	10 340 K€						10 340 K€
Other expenses	R1200							
Total expenses	R1300							10 340 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	248 894 K€						248 894 K€
Reinsurers' share	R1420	9 728 K€						9 728 K€
Net	R1500	239 166 K€						239 166 K€
Premiums earned								
Gross	R1510	248 894 K€						248 894 K€
Reinsurers' share	R1520	9 728 K€						9 728 K€
Net	R1600	239 166 K€						239 166 K€
Claims incurred								
Gross	R1610	127 560 K€						127 560 K€
Reinsurers' share	R1620	8 299 K€						8 299 K€
Net	R1700	119 261 K€						119 261 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	38 876 K€						38 876 K€
Other expenses	R2500							
Total expenses	R2600							38 876 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
				Contracts without options and guarantees		
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					64 365 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	1 137 985 K€				1 137 985 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	2 623 K€				2 623 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	1 135 362 K€				1 135 362 K€
Risk margin	R0100	56 608 K€				56 608 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**1 194 594 k€**				**1 258 958 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030			**73 914 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			**74 080 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			**-166 k€**
Risk margin	R0100	5 327 K€		**5 327 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	79 241 K€		**79 241 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060		-2 026 K€			-2 026 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		-126 K€			-126 K€
Net Best Estimate of Premium Provisions	R0150		-1 900 K€			-1 900 K€
Claims reserves						
Gross	R0160		615 K€			615 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		1 K€			1 K€
Net Best Estimate of Claims Provisions	R0250		614 K€			614 K€
Total Best Estimate - gross	R0260		-1 411 K€			-1 411 K€
Total Best Estimate - net	R0270		-1 286 K€			-1 286 K€
Risk margin	R0280		366 K€			366 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320		-1 045 K€			-1 045 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		-125 K€			-125 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340		-920 K€			-920 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100										
N-9	R0160	276 K€	52 K€		1 K€						
N-8	R0170	287 K€	61 K€	2 K€	2 K€				1 K€		
N-7	R0180	401 K€	260 K€		10 K€	130 K€	27 K€				
N-6	R0190	841 K€	251 K€	66 K€	12 K€	0 K€					
N-5	R0200	765 K€	646 K€	29 K€	3 K€	12 K€					
N-4	R0210	1 542 K€	531 K€	94 K€	23 K€	1 K€					
N-3	R0220	1 248 K€	671 K€	40 K€	18 K€						
N-2	R0230	1 098 K€	559 K€	9 K€							
N-1	R0240	1 006 K€	563 K€								
N	R0250	985 K€									

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100		
N-9	R0160		329 K€
N-8	R0170	1 K€	353 K€
N-7	R0180		827 K€
N-6	R0190		1 171 K€
N-5	R0200		1 454 K€
N-4	R0210	1 K€	2 190 K€
N-3	R0220	18 K€	1 977 K€
N-2	R0230	9 K€	1 666 K€
N-1	R0240	563 K€	1 570 K€
N	R0250	985 K€	985 K€
Total	R0260	1 577 K€	13 137 K€

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100										
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210										
N-3	R0220										
N-2	R0230										
N-1	R0240										
N	R0250	634 K€									

		Year end
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	
N-3	R0220	
N-2	R0230	
N-1	R0240	
N	R0250	615 K€
Total	R0260	615 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	1 337 154 K€			13 193 K€	
Basic own funds	R0020	266 745 K€			-10 067 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	266 745 K€			-10 067 K€	
Solvency Capital Requirement	R0090	**127 787 K€**			**3 411 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	266 745 K€			-10 067 K€	
Minimum consolidated Group SCR	R0110	**31 947 K€**			**853 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	78 663 K€	78 663 K€			
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070	672 K€	672 303			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	187 410 K€	187 410 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**266 745 K€**	**266 745 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**266 745 K€**	**266 745 K€**			
Total available own funds to meet the MCR	R0510	**266 745 K€**	**266 745 K€**			
Total eligible own funds to meet the SCR	R0540	**266 745 K€**	**266 745 K€**			
Total eligible own funds to meet the MCR	R0550	**266 745 K€**	**266 745 K€**			
Solvency Capital Requirement	R0580	**127 787 K€**				
Minimum consolidated Group SCR	R0600	**31 947 K€**				
Ratio of Eligible own funds to SCR	R0620	**209%**				
Ratio of Eligible own funds to MCR	R0640	**835%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	266 745 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	79 336 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**187 410 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	2 026 K€
Total expected profits included in future premiums (EPIFP)	R0790	2 026 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	154 543 k€	
Counterparty default risk	R0020	19 175 k€	
Life underwriting risk	R0030	131 528 k€	
Health underwriting risk	R0040	12 354 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-79 914 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**237 687 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	12 961 k€
Loss-absorbing capacity of technical provisions	R0140	-80 659 k€
Loss-absorbing capacity of deferred taxes	R0150	-42 203 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	127 787 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**127 787 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

		USP
Solvency capital requirement (USP)		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	1 249 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020				
Income protection insurance and proportional reinsurance	R0030		14 695 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		24 803 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			937 370 k€	
Obligations with profit participation - future discretionary benefits	R0220			198 665 k€	
Index-linked and unit-linked insurance obligations	R0230			64 365 k€	
Other life (re)insurance and health (re)insurance commitments	R0240				
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	26 052 k€
Solvency Capital Requirement	R0310	127 787 k€
MCR cap	R0320	57 504 k€
MCR floor	R0330	31 947 k€
Combined MCR	R0340	31 947 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	31 947 k€

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	1 249 k€	24 803 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	6 127 k€	121 660 k€
Notional MCR cap	R0520	2 757 k€	54 747 k€
Notional MCR floor	R0530	1 532 k€	30 415 k€
Notional combined MCR	R0540	1 532 k€	30 415 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	2 700 k€	30 415 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	25 321 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	136 413 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	101 586 K€
Government Bonds	R0140	33 073 K€
Corporate Bonds	R0150	67 585 K€
Structured notes	R0160	927 K€
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	34 827 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	6 710 K€
Loans and mortgages	R0230	2 733 K€
Loans on policies	R0240	-2 K€
Loans and mortgages to individuals	R0250	2 735 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	56 589 K€
Non-life and health similar to non-life	R0280	-3 790 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-3 790 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	60 379 K€
Health similar to life	R0320	21 228 K€
Life excluding health and index-linked and unit-linked	R0330	39 151 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	1 951 K€
Insurance and intermediaries receivables	R0360	11 944 K€
Receivables arising from reinsurance transactions	R0370	10 920 K€
Receivables (trade, not insurance)	R0380	2 641 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	14 100 K€
Any other assets, not elsewhere shown	R0420	2 K€
Total assets	R0500	**269 325 K€**
Liabilities		
Technical provisions - non-life	R0510	16 026 K€
Technical provisions - non-life (excluding health)	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
Technical provisions - health (similar to non-life)	R0560	16 026 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	15 472 K€
Risk margin	R0590	554 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	86 609 K€
Technical provisions - health (similar to life)	R0610	34 367 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	32 070 K€
Risk margin	R0640	2 297 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	52 242 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	50 472 K€
Risk margin	R0680	1 770 K€
Technical provisions - index-linked and unit-linked	R0690	6 965 K€
Technical provisions calculated as a whole	R0700	6 965 K€
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	542 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	64 563 K€
Deferred tax liabilities	R0780	25 321 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	9 363 K€
Liabilities arising from reinsurance transactions	R0830	10 834 K€
Payables (trade, not insurance)	R0840	16 287 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	0 K€
Total liabilities	R0900	**236 509 K€**
Excess of assets over liabilities	R1000	**32 815 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	29 798 K€	11 710 K€		41 507 K€
Gross - Proportional reinsurance accepted	R0120	1 032 K€	16 K€		1 048 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	25 936 K€	9 984 K€		35 920 K€
Net	R0200	4 894 K€	1 742 K€		6 636 K€
Premiums earned					
Gross - Direct Business	R0210	34 892 K€	13 086 K€		47 978 K€
Gross - Proportional reinsurance accepted	R0220	9 683 K€	2 299 K€		11 983 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	44 575 K€	14 140 K€		58 715 K€
Net	R0300	0 K€	1 245 K€		1 245 K€
Claims incurred					
Gross - Direct Business	R0310	23 831 K€	2 123 K€		25 954 K€
Gross - Proportional reinsurance accepted	R0320	7 723 K€	1 848 K€		9 571 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	31 503 K€	4 285 K€		35 788 K€
Net	R0400	51 K€	-314 K€		-263 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550	3 126K€	-1 037K€		2 088K€
Other expenses	R1200				
Total expenses	R1300				2 088K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410	2 392 K€	4 238 K€	77 K€	11 873 K€				1 148 K€	**19 728 K€**
Reinsurers' share	R1420		2 494 K€		11 034 K€				692 K€	**14 220 K€**
Net	R1500		1 743 K€	77 K€	839 K€				456 K€	**5 508 K€**
Premiums earned										
Gross	R1510	2 405 K€	4 304 K€	77 K€	12 086 K€				15 K€	**18 886 K€**
Reinsurers' share	R1520	1 815 K€	4 016 K€		10 944 K€				13 K€	**16 788 K€**
Net	R1600	590 K€	288 K€	77 K€	1 142 K€				1 K€	**2 098 K€**
Claims incurred										
Gross	R1610	1 172 K€	3 863 K€	1 061 K€	7 627 K€	739 K€			113 K€	**14 574 K€**
Reinsurers' share	R1620	1 306 K€	2 854 K€		4 695 K€				101 K€	**8 956 K€**
Net	R1700	-134 K€	1 009 K€	1 061 K€	2 932 K€	739 K€			11 K€	**5 618 K€**
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900	57 K€	-1 283 K€	-62 K€	748 K€	279 K€			-443 K€	**-703 K€**
Other expenses	R2500									
Total expenses	R2600									**-703 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	41 507 K€						41 507 K€
Gross - Proportional reinsurance accepted	R0120	1 048 K€						1 048 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	35 920 K€						35 920 K€
Net	R0200	6 636 K€						6 636 K€
Premiums earned								
Gross - Direct Business	R0210	47 978 K€						47 978 K€
Gross - Proportional reinsurance accepted	R0220	11 983 K€						11 983 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	58 715 K€						58 715 K€
Net	R0300	1 245 K€						1 245 K€
Claims incurred								
Gross - Direct Business	R0310	25 954 K€						25 954 K€
Gross - Proportional reinsurance accepted	R0320	9 571 K€						9 571 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	35 788 K€						35 788 K€
Net	R0400	-263 K€						-263 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	2 088 K€						2 088 K€
Other expenses	R1200							
Total expenses	R1300							2 088 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	19 728 K€						19 728 K€
Reinsurers' share	R1420	14 220 K€						14 220 K€
Net	R1500	5 508 K€						5 508 K€
Premiums earned								
Gross	R1510	18 886 K€						18 886 K€
Reinsurers' share	R1520	16 788 K€						16 788 K€
Net	R1600	2 098 K€						2 098 K€
Claims incurred								
Gross	R1610	14 574 K€						14 574 K€
Reinsurers' share	R1620	8 956 K€						8 956 K€
Net	R1700	5 618 K€						5 618 K€
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900	-703 K€						-703 K€
Other expenses	R2500							
Total expenses	R2600							-703 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Other life insurance	Contracts without options and guarantees	Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)
		C0020	C0060	C0070	C0100	C0150
Technical provisions calculated as a whole	R0010					6 965 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	R0030	39 255 K€		10 222 K€	995 K€	50 472 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	28 661 K€		9 131 K€	1 359 K€	39 151 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	10 594 K€		1 091 K€	-365 K€	11 321 K€
Risk margin	R0100	1 107 K€	660 K€		3 K€	1 770 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0110					
Best Estimate	R0120					
Risk margin	R0130					
Technical provisions - Total	R0200	**40 362 k€**	**10 882 k€**		**997 k€**	**59 207 k€**

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
		C0160	C0200	C0210
Technical provisions calculated as a whole	R0010			
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	R0030		1 751 K€	**32 070 k€**
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080		1 288 K€	**21 228 k€**
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		463 K€	**10 842 k€**
Risk margin	R0100	2 264 K€	11 K€	**2 297 k€**
Amount of the transitional on Technical Provisions				
Technical provisions calculated as a whole	R0110			
Best Estimate	R0120			
Risk margin	R0130			
Technical provisions - Total	R0200	21 486 K€	1 763 K€	**34 367 k€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060	-24 185 K€	-6 904 K€			-31 089 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-28 010 K€	-11 047 K€			-39 057 K€
Net Best Estimate of Premium Provisions	R0150	3 825 K€	4 143 K€			7 968 K€
Claims reserves						
Gross	R0160	26 477 K€	20 084 K€			46 561 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	18 565 K€	16 703 K€			35 268 K€
Net Best Estimate of Claims Provisions	R0250	7 912 K€	3 381 K€			11 293 K€
Total Best Estimate - gross	R0260	2 292 K€	13 180 K€			15 472 K€
Total Best Estimate - net	R0270	11 737 K€	7 524 K€			19 261 K€
Risk margin	R0280	146 K€	408 K€			554 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320	2 438 K€	13 588 K€			16 026 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-9 446 K€	5 656 K€			-3 790 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	11 884 K€	7 932 K€			19 815 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100											15 K€
N-9	R0160						107 K€	31 K€	929 K€	15 K€	21 K€	
N-8	R0170					396 K€	194 K€	658 K€	145 K€	-2 K€		
N-7	R0180				872 K€	173 K€	263 K€	101 K€	93 K€			
N-6	R0190			1 593 K€	530 K€	355 K€	98 K€	88 K€				
N-5	R0200		6 436 K€	1 679 K€	1 215 K€	148 K€	149 K€					
N-4	R0210	11 562 K€	6 361 K€	6 258 K€	607 K€	180 K€						
N-3	R0220	11 976 K€	7 656 K€	635 K€	425 K€							
N-2	R0230	6 621 K€	7 138 K€	1 119 K€								
N-1	R0240	11 939 K€	8 616 K€									
N	R0250	11 998 K€										

		For current year	Sum of years (cumulative)
		C0170	C0180
Prior	R0100	15 K€	15 K€
N-9	R0160	21 K€	1 103 K€
N-8	R0170	-2 K€	1 391 K€
N-7	R0180	93 K€	1 502 K€
N-6	R0190	88 K€	2 663 K€
N-5	R0200	149 K€	9 626 K€
N-4	R0210	180 K€	24 968 K€
N-3	R0220	425 K€	20 691 K€
N-2	R0230	1 119 K€	14 878 K€
N-1	R0240	8 616 K€	20 554 K€
N	R0250	11 998 K€	11 998 K€
Total	R0260	22 701 K€	109 744 K€

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

	Year		1	2	3	4	5	6	7	8	9	10 & +
		C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100											
N-9	R0160										0 K€	
N-8	R0170									0 K€		
N-7	R0180								4 K€			
N-6	R0190							881 K€				
N-5	R0200						355 K€					
N-4	R0210					486 K€						
N-3	R0220				515 K€							
N-2	R0230			4 034 K€								
N-1	R0240		13 556 K€									
N	R0250	30 809 K€										

		Year end
		C0360
Prior	R0100	
N-9	R0160	0 K€
N-8	R0170	0 K€
N-7	R0180	4 K€
N-6	R0190	851 K€
N-5	R0200	343 K€
N-4	R0210	470 K€
N-3	R0220	497 K€
N-2	R0230	3 561 K€
N-1	R0240	12 150 K€
N	R0250	28 686 K€
Total	R0260	46 561 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	109 600 K€			896 K€	
Basic own funds	R0020	32 815 K€			-371 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	32 815 K€			-371 K€	
Solvency Capital Requirement	R0090	**21 122 K€**			**370 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	32 815 K€			-371 K€	
Minimum consolidated Group SCR	R0110	**5 280 K€**			**92 K€**	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	23 566 K€	23 566 K€			
Share premium account related to ordinary share capital	R0030	5 059 K€	5 059 K€			
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070	2 453 K€	2 452 618			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	1 738 K€	1 738 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**32 815 K€**	**32 815 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**32 815 K€**	**32 815 K€**			
Total available own funds to meet the MCR	R0510	**32 815 K€**	**32 815 K€**			
Total eligible own funds to meet the SCR	R0540	**32 815 K€**	**32 815 K€**			
Total eligible own funds to meet the MCR	R0550	**32 815 K€**	**32 815 K€**			
Solvency Capital Requirement	R0580	**21 122 K€**				
Minimum consolidated Group SCR	R0600	**5 280 K€**				
Ratio of Eligible own funds to SCR	R0620	**155%**				
Ratio of Eligible own funds to MCR	R0640	**621%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	32 815 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	31 077 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**1 738 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	4 226 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	31 089 K€
Total expected profits included in future premiums (EPIFP)	R0790	35 315 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	13 798 k€	
Counterparty default risk	R0020	3 490 k€	
Life underwriting risk	R0030	3 669 k€	
Health underwriting risk	R0040	5 367 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-7 433 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**18 891 k€**	

		Value
Calculation of Solvency Capital Requirement		C0100
Operational risk	R0130	2 579 k€
Loss-absorbing capacity of technical provisions	R0140	-347 k€
Loss-absorbing capacity of deferred taxes	R0150	
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	21 122 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**21 122 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

Malakoff Humanis Assurances

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	1 779 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020	11 737 k€	203 k€		
Income protection insurance and proportional reinsurance	R0030	8 680 k€	952 k€		
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120				
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]((,))	Life activities Net income [illegible]((,))
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		990 k€

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210			12 699 k€	
Obligations with profit participation - future discretionary benefits	R0220			347 k€	
Index-linked and unit-linked insurance obligations	R0230			6 965 k€	
Other life (re)insurance and health (re)insurance commitments	R0240			11 933 k€	
Total capital at risk for all life (re)insurance obligations	R0250				340 974 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	2 769 k€
Solvency Capital Requirement	R0310	**21 122 k€**
MCR cap	R0320	9 505 k€
MCR floor	R0330	5 280 k€
Combined MCR	R0340	5 280 k€
Absolute floor of the MCR	R0350	2 500 k€
Minimum consolidated Group SCR	R0400	**5 280 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	1 779 k€	990 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	13 572 k€	7 550 k€
Notional MCR cap	R0520	6 107 k€	3 398 k€
Notional MCR floor	R0530	3 393 k€	1 888 k€
Notional combined MCR	R0540	3 393 k€	1 888 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	3 393 k€	4 000 k€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

MH Retraite Supplémentaire

S.02.01

Balance sheet

		Value
		C0010
Assets		
Investments	R0030	1 187 776 K€
Land and buildings (real estate investments)	R0040	112 185 K€
Holdings in related undertakings, including participations	R0050	
Other investments	R0060	1 075 591 K€
Cash receivables deposited with ceding undertakings	R0070	
Investments representing technical provisions for unit-linked transactions	R0080	62 584 K€
Reinsurers' share of technical provisions	R0090	180 888 K€
Reserves for unearned premiums (Non Life)	R0100	
Life insurance reserves	R0110	166 575 K€
Claims reserves (life)	R0120	14 313 K€
Claims reserves (non-life)	R0130	
Policyholder participation reserves and refunds (life)	R0140	
Policyholder participation reserves and refunds (non-life)	R0150	
Equalisation reserves (life)	R0160	
Equalisation reserves (non-life)	R0170	
Other technical provisions (life)	R0180	
Other technical provisions (non-life)	R0190	
Technical provisions for unit-linked operations	R0200	24 825 K€
Guarantors' share of technical commitments given in substitution	R0210	
Share of exempted bodies in technical provisions	R0220	
Receivables	R0230	31 343 K€
Receivables arising from direct and substitute transactions	R0240	30 720 K€
Premiums/contributions not yet written	R0250	19 005 K€
Other receivables arising from direct and substitute transactions	R0260	11 715 K€
Receivables arising from reinsurance and substitution cessions	R0270	538 K€
Other receivables	R0280	86 K€
Staff	R0290	
State, social bodies and public authorities	R0300	9 K€
Sundry debtors	R0310	77 K€
Supplementary members calls/Unpaid called-up capital	R0320	
Other assets	R0330	10 352 K€
Operating property, plant and equipment	R0340	
Cash at bank, postal banking account and cash assets	R0350	10 352 K€
Own shares/mutual or joint certificates redeemed	R0360	
Accruals - assets	R0370	87 309 K€
Interest and rent earned but not yet due	R0380	9 097 K€
Deferred acquisition costs (life)	R0390	
Deferred acquisition costs (non-life)	R0400	
Other accruals	R0410	78 212 K€
Total assets	R0420	1 585 076 K€
Liabilities		
Mutual funds and reserves / Own funds	R0430	66 923 K€
Own funds	R0440	66 923 K€
Establishment and development fund/Capital	R0450	40 058 K€
Share capital premiums	R0460	26 577 K€
Revaluation reserves	R0470	
Other reserves	R0480	4 034 K€
Retained earnings	R0490	542 K€
Net income for the year	R0500	-4 288 K€
Other mutual funds	R0510	
Endowment fund with takeover rights	R0520	
Net grants	R0530	
Subordinated liabilities	R0540	
Gross technical provisions	R0550	1 386 128 K€
Provisions for premiums/unearned premiums (non-life)	R0560	
Life insurance reserves	R0570	1 290 958 K€
Claims reserves (life)	R0580	21 374 K€
Claims reserves (non-life)	R0590	
Policyholder participation reserves and refunds (life)	R0600	73 796 K€
Policyholder participation reserves and refunds (non-life)	R0610	
Equalisation reserves (life)	R0620	
Equalisation reserves (non-life)	R0630	
Other technical provisions (life)	R0640	
Other technical provisions (non-life)	R0650	
Technical provisions for unit-linked operations	R0660	86 462 K€
Technical commitments on substitute transactions	R0670	409 K€
Provisions (non-technical liabilities)	R0680	
Liabilities for cash deposits received from reinsurers	R0690	29 156 K€
Liabilities	R0700	6 542 K€
Liabilities arising from direct and substitute transactions	R0710	11 666 K€
Liabilities arising from reinsurance and substitution cessions	R0720	
Bonds	R0730	6 481 K€
Debts owed to credit institutions	R0740	
Other liabilities	R0750	4 468 K€
Negotiable debt securities issued	R0760	
Other borrowings, deposits and guarantees received	R0770	
Staff	R0780	
State, social bodies and public authorities	R0790	1 849 K€
Sundry creditors	R0800	2 618 K€
Accruals - liabilities	R0810	15 998 K€
Total liabilities	R0820	1 585 076 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

MH Retraite Supplémentaire

RP.05.01

Premiums, claims and expenses by risk type

		Pension obligations						
		Branch 26	Eurocroissance	Euro - subsidiary accounting	UL - subsidiary accounting	Euro - Other	UL - Other	TOTAL
		C0550	C0560	C0570	C0580	C0590	C0600	C0610
Premiums written								
Gross	**R1410**	2 146K€		K€	K€	27 808K€	37 393K€	67 347K€
Reinsurers' share	**R1420**	K€		K€		2 866K€	8 800K€	11 666K€
Net	**R1500**	2 146K€		K€	K€	24 942K€	28 593K€	55 681K€
Premiums earned								
Gross	**R1510**	2 151K€		K€	K€	28 548K€	40 375K€	71 074K€
Reinsurers' share	**R1520**	K€				3 590K€	10 740K€	14 330K€
Net	**R1600**	2 151K€		K€	K€	24 958K€	29 635K€	56 744K€
Claims incurred								
Gross	**R1610**	857K€		K€	K€	67 968K€	7 619K€	76 444K€
Reinsurers' share	**R1620**	K€				1 887K€	9 628K€	11 515K€
Net	**R1700**	857K€		K€	K€	66 081K€	-2 009K€	64 929K€
Changes in other technical provisions								
Gross	**R1710**	-2 410K€		K€	K€	6 520K€	-35 058K€	-30 948K€
Reinsurers' share	**R1720**	K€				-1 703K€	-1 112K€	-2 815K€
Net	**R1800**	-2 410K€		K€	K€	8 223K€	-33 946K€	-28 133K€
Expenses incurred	**R1900**	222K€		K€	K€	9 755K€	2 993K€	

		Commitments corresponding to ancillary guarantees				
		Incap-inval	Other	Acceptances - incap-inval	Acceptances - other	TOTAL
		C0500	C0510	C0520	C0530	C0540
Premiums written						
Gross - Direct Business	**R0110**					
Gross - Proportional reinsurance accepted	**R0120**					
Reinsurers' share	**R0140**					
Net	**R0200**					
Premiums earned						
Gross - Direct Business	**R0210**					
Gross - Proportional reinsurance accepted	**R0220**					
Reinsurers' share	**R0240**					
Net	**R0300**					
Claims incurred						
Gross - Direct Business	**R0310**					
Gross - Proportional reinsurance accepted	**R0320**					
Reinsurers' share	**R0340**					
Net	**R0400**					
Changes in other technical provisions						
Gross - Direct Business	**R0410**					
Gross - Proportional reinsurance accepted	**R0420**					
Reinsurers' share	**R0440**					
Net	**R0500**					
Expenses incurred	**R0550**					

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

MH Retraite Supplémentaire

RP.42.03

Minimum margin requirement - components (former "Statement C6 ")

		Non-life fraction	Life fraction	TOTAL
		C0010	C0020	C0030
Minimum margin requirement	R0010	0K€	45 302K€	45 302K€
Components (= A + B + C)	R0020			**196 763K€**
Capital paid/Establishment fund /Registered office	R0030		66 923K€	
Uncommitted reserves/Capital premiums	R0040		0K€	
Retained earnings after appropriation	R0050		0K€	
Additional social fund borrowings	R0060		0K€	
- Own shares	R0070		0K€	
-Acquisition costs not recognised	R0080		0K€	
- Intangible items in the balance sheet	R0090		0K€	
Total A	R0100			66 923K€
Subordinated securities or loans	R0110		0K€	
perpetual	R0120	0K€		
fixed maturity	R0130	0K€		
Unused R423-16 contribution	R0140		0K€	
Total B	R0150			0K€
Fraction of unpaid capital	R0160		0K€	
Unrealised gains recognised as non-exceptional assets	R0170		128 316K€	
Unrealised gains recognised as non-exceptional liabilities	R0180		0K€	
Net unrealised capital gains recognised in FFI	R0190		0K€	
Total C	R0200			129 839K€

Guarantee fund		Third party minimum requirement	Absolute minimum	Guarantee fund
		C0040	C0050	C0060
Third party minimum requirement	R0210	15 101K€	3 700K€	15 101K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.02.01

Balance sheet

		Solvency II value
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	320 K€
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	32 485 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	19 965 K€
Government Bonds	R0140	8 051 K€
Corporate Bonds	R0150	11 913 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	12 521 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	444 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	444 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	
Non-life and health similar to non-life	R0280	
Non-life excluding health	R0290	
Health similar to non-life	R0300	
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	716 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	151 K€
Own shares (held directly)	R0390	
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	
Cash and cash equivalents	R0410	9 077 K€
Any other assets, not elsewhere shown	R0420	198 K€
Total assets	R0500	**43 391 K€**
Liabilities		
Technical provisions - non-life	R0510	2 003 K€
Technical provisions - non-life (excluding health)	R0520	2 003 K€
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	1 673 K€
Risk margin	R0550	330 K€
Technical provisions - health (similar to non-life)	R0560	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	
Technical provisions - health (similar to life)	R0610	
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	
Risk margin	R0640	
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	
Risk margin	R0680	
Technical provisions - index-linked and unit-linked	R0690	
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	
Risk margin	R0720	
- Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	2 974 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	1 923 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	15 550 K€
Subordinated liabilities	R0850	
Subordinated liabilities not in Basic Own Funds	R0860	
Subordinated liabilities in Basic Own Funds	R0870	
Any other liabilities, not elsewhere shown	R0880	-0 K€
Total liabilities	R0900	**22 451 K€**
Excess of assets over liabilities	R1000	**20 941 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)			Total
		Medical expense insurance	Income protection insurance	Assistance	
		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110			13 372 K€	13 372 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200			13 372 K€	13 372 K€
Premiums earned					
Gross - Direct Business	R0210			14 069 K€	14 069 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300			14 069 K€	14 069 K€
Claims incurred					
Gross - Direct Business	R0310			5 309 K€	5 309 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400			5 309 K€	5 309 K€
Changes in other technical provisions					
Gross - Direct Business	R0410				
Gross - Proportional reinsurance accepted	R0420				
Gross - Non-proportional reinsurance accepted	R0430				
Reinsurers' share	R0440				
Net	R0500				
Expenses incurred	R0550			5 916 K€	5 916K€
Other expenses	R1200				
Total expenses	R1300				5 916K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.05.01

Premiums, claims and expenses by line of business

		Line of Business for: life insurance obligations						Life reinsurance commitments		Total
		Health insurance	Insurance with profit participation	Index-linked and unit-linked insurance	Other life insurance	Annuities stemming from non-life insurance contracts and relating to health insurance obligations	Annuities stemming from non-life insurance contracts and relating to insurance obligations other than health insurance obligations	Health reinsurance	Life reinsurance	
		C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0300
Premiums written										
Gross	R1410									
Reinsurers' share	R1420									
Net	R1500									
Premiums earned										
Gross	R1510									
Reinsurers' share	R1520									
Net	R1600									
Claims incurred										
Gross	R1610									
Reinsurers' share	R1620									
Net	R1700									
Changes in other technical provisions										
Gross	R1710									
Reinsurers' share	R1720									
Net	R1800									
Expenses incurred	R1900									
Other expenses	R2500									
Total expenses	R2600									

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.05.02

Premiums, claims and expenses by country

		Home country	Top 5 countries (by amount of gross premiums written) - non-life obligations					Total Top 5 and home country
		C0010	C0020	C0030	C0040	C0050	C0060	C0070
	R0010							
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	13 372 K€						13 372 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	13 372 K€						13 372 K€
Premiums earned								
Gross - Direct Business	R0210	14 069 K€						14 069 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	14 069 K€						14 069 K€
Claims incurred								
Gross - Direct Business	R0310	5 309 K€						5 309 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	5 309 K€						5 309 K€
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	5 916 K€						5 916 K€
Other expenses	R1200							
Total expenses	R1300							5 916 K€

		Home country	Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150	C0160	C0170	C0180	C0190	C0200	C0210
	R1400							
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410							
Reinsurers' share	R1420							
Net	R1500							
Premiums earned								
Gross	R1510							
Reinsurers' share	R1520							
Net	R1600							
Claims incurred								
Gross	R1610							
Reinsurers' share	R1620							
Net	R1700							
Changes in other technical provisions								
Gross	R1710							
Reinsurers' share	R1720							
Net	R1800							
Expenses incurred	R1900							
Other expenses	R2500							
Total expenses	R2600							

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.17.01

Technical provisions - non-life

		Direct business and accepted proportional reinsurance		Direct business and accepted proportional reinsurance		Total Non-Life obligation
		Medical expense insurance	Income protection insurance	Legal expenses insurance	Assistance	
		C0020	C0030	C0110	C0120	C0180
Technical provisions calculated as a whole	R0010					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole	R0050					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions						
Gross	R0060				-1 124 K€	-1 124 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140					
Net Best Estimate of Premium Provisions	R0150				-1 124 K€	-1 124 K€
Claims reserves						
Gross	R0160				2 797 K€	2 797 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240					
Net Best Estimate of Claims Provisions	R0250				2 797 K€	2 797 K€
Total Best Estimate - gross	R0260				1 673 K€	1 673 K€
Total Best Estimate - net	R0270				1 673 K€	1 673 K€
Risk margin	R0280				330 K€	330 K€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	R0290					
Best Estimate	R0300					
Risk margin	R0310					
Technical provisions - Total						
Technical provisions - Total	R0320					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330					
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340				2 003 K€	2 003 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior R0100											
N-9 R0160											
N-8 R0170							0 K€	0 K€			
N-7 R0180						0 K€	1 K€				
N-6 R0190					0 K€	6 K€	1 K€				
N-5 R0200				11 K€	1 K€	0 K€					
N-4 R0210			38 K€	5 K€	2 K€						
N-3 R0220		1 356 K€	26 K€	18 K€							
N-2 R0230	2 611 K€	1 329 K€	33 K€								
N-1 R0240	3 125 K€	1 504 K€									
N R0250	3 767 K€										

	For current year	Sum of years (cumulative)
	C0170	C0180
Prior R0100		
N-9 R0160		
N-8 R0170		0 K€
N-7 R0180		1 K€
N-6 R0190	1 K€	8 K€
N-5 R0200	0 K€	12 K€
N-4 R0210	2 K€	45 K€
N-3 R0220	18 K€	1 399 K€
N-2 R0230	33 K€	3 974 K€
N-1 R0240	1 504 K€	4 629 K€
N R0250	3 767 K€	3 767 K€
Total R0260	**5 326 K€**	**13 835 K€**

S.19.01 - Underwriting year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	R0170	Accident year

Gross Claims Paid (non-cumulative)
(absolute amount))

Development year

Year		1	2	3	4	5	6	7	8	9	10 & +
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior R0100											
N-9 R0160											
N-8 R0170											
N-7 R0180											
N-6 R0190											
N-5 R0200											
N-4 R0210											
N-3 R0220											
N-2 R0230											
N-1 R0240											
N R0250	1 838 K€										

	Year end
	C0360
Prior R0100	
N-9 R0160	
N-8 R0170	
N-7 R0180	
N-6 R0190	
N-5 R0200	
N-4 R0210	
N-3 R0220	
N-2 R0230	
N-1 R0240	
N R0250	2 797 K€
Total R0260	**2 797 K€**

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.22.01

Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Impact of transitional on technical provisions	Impact of transitional on interest rate	Impact of volatility adjustment set to zero	Impact of matching adjustment set to zero
		C0010	C0030	C0050	C0070	C0090
Technical reserves	R0010	2 003 K€			7 K€	
Basic own funds	R0020	20 941 K€			-55 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	20 941 K€			-55 K€	
Solvency Capital Requirement	R0090	**5 967 K€**			**442 K€**	
Eligible own funds to meet Minimum Capital Requirement	R0100	20 941 K€			-55 K€	
Minimum consolidated Group SCR	R0110	**2 700 K€**				

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.23.01

Own funds

		Total	Tier 1 Unrestricted	Tier 1 Restricted	Tier 2	Tier 3
		C0010	C0020	C0030	C0040	C0050
Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35						
Ordinary share capital (gross of own shares)	R0010	1 780 K€	1 780 K€			
Share premium account related to ordinary share capital	R0030					
Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings	R0040					
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	19 161 K€	19 161 K€			
Subordinated liabilities	R0140					
An amount equal to the value of net deferred tax assets	R0160					
Other own fund items approved by the supervisory authority as basic own funds not specified above	R0180					
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds						
Own funds from the financial statements that should not be represented by the reconciliation reserve and do not meet the criteria to be classified as Solvency II own funds	R0220					
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	**20 941 K€**	**20 941 K€**			
Ancillary own funds						
Unpaid and uncalled ordinary share capital callable on demand	R0300					
Initial funds, members' contributions or the equivalent basic own-fund item for mutual and mutual-type undertakings	R0310					
Unpaid and uncalled preference shares callable on demand	R0320					
A legally binding commitment to subscribe and pay for subordinated liabilities on demand	R0330					
Letters of credit and guarantees under Article 96(2) of the Directive 2009/138/EC	R0340					
Letters of credit and guarantees other than under Article 96(2) of the Directive 2009/138/EC	R0350					
Supplementary members calls under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0360					
Supplementary members calls - other than under first subparagraph of Article 96(3) of the Directive 2009/138/EC	R0370					
Other ancillary own funds	R0390					
Total ancillary own funds	R0400					
Eligible and available own funds						
Total available own funds to meet the SCR	R0500	**20 941 K€**	**20 941 K€**			
Total available own funds to meet the MCR	R0510	**20 941 K€**	**20 941 K€**			
Total eligible own funds to meet the SCR	R0540	**20 941 K€**	**20 941 K€**			
Total eligible own funds to meet the MCR	R0550	**20 941 K€**	**20 941 K€**			
Solvency Capital Requirement	R0580	**5 967 K€**				
Minimum consolidated Group SCR	R0600	**2 700 K€**				
Ratio of Eligible own funds to SCR	R0620	**351%**				
Ratio of Eligible own funds to MCR	R0640	**776%**				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	20 941 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	1 780 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	**19 161 K€**
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	3 806 K€
Total expected profits included in future premiums (EPIFP)	R0790	3 806 K€

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	4 415 k€	
Counterparty default risk	R0020	720 k€	
Life underwriting risk	R0030		
Health underwriting risk	R0040		
Non-life underwriting risk	R0050		
Diversification	R0060	-2 232 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	**7 479 k€**	

Calculation of Solvency Capital Requirement		**Value**
		C0100
Operational risk	R0130	477 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-1 989 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	
Solvency Capital Requirement excluding capital add-on	R0200	5 967 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	**5 967 k€**
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0400	
Total amount of Notional Solvency Capital Requirements for remaining part	R0410	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420	
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430	
Diversification effects due to RFF nSCR aggregation for article 304	R0440	

Solvency capital requirement (USP)		**USP**
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

AUXIA Assistance

S.28.02

Minimum Capital Requirement - Both life and non-life insurance activity

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0010	C0020
Linear formula component for non-life insurance and reinsurance obligations	R0010	1 539 k€	

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance	R0020				
Income protection insurance and proportional reinsurance	R0030				
Workers' compensation insurance and proportional reinsurance	R0040				
Motor vehicle liability insurance and proportional reinsurance	R0050				
Other motor insurance and proportional reinsurance	R0060				
Marine, aviation and transport insurance and proportional reinsurance	R0070				
Fire and other damage to property insurance and proportional reinsurance	R0080				
General liability insurance and proportional reinsurance	R0090				
Credit and suretyship insurance and proportional reinsurance	R0100				
Legal expenses insurance and proportional reinsurance	R0110				
Assistance and proportional reinsurance	R0120	1 673 k€	14 447 k€		
Miscellaneous financial loss insurance and proportional reinsurance	R0130				
Non-proportional health reinsurance	R0140				
Non-proportional casualty reinsurance	R0150				
Non-proportional marine, aviation and transport reinsurance	R0160				
Non-proportional property reinsurance	R0170				

		Non-life activities Net income [illegible]	Life activities Net income [illegible]
		C0070	C0080
Linear formula component for life insurance and reinsurance obligations	R0200		

		Non-life activities		Life activities	
		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk	Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0090	C0100	C0110	C0120
Obligations with profit participation - guaranteed benefits	R0210				
Obligations with profit participation - future discretionary benefits	R0220				
Index-linked and unit-linked insurance obligations	R0230				
Other life (re)insurance and health (re)insurance commitments	R0240				
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	1 539 k€
Solvency Capital Requirement	R0310	**5 967 k€**
MCR cap	R0320	2 685 k€
MCR floor	R0330	1 492 k€
Combined MCR	R0340	1 539 k€
Absolute floor of the MCR	R0350	2 700 k€
Minimum consolidated Group SCR	R0400	**2 700 k€**

Notional non-life and life MCR calculation		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500		
Notional SCR excluding add-on (annual or latest calculation)	R0510		
Notional MCR cap	R0520		
Notional MCR floor	R0530		
Notional combined MCR	R0540		
Absolute floor of the notional MCR	R0550		
Notional MCR	R0560		

Any reproduction, even partial, is strictly prohibited without written permission from Malakoff Humanis

malakoff humanis

SGAM Malakoff Humanis : Société de groupe d'assurance mutuelle
Siège social : 21 rue Laffitte – 75009 PARIS – N°SIREN 844 914 887