



malakoff
humanis

HEALTH - PERSONAL PROTECTION - RETIREMENT - SAVINGS

2024 Solvency and Financial Condition Report

SGAM Malakoff Humanis

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SUMMARY

BUSINESS AND PERFORMANCE

Despite this generally difficult environment (sustained drift in health and personal protection, and lower inflation and interest rates), SGAM Malakoff Humanis is confirming its financial model and strategic priorities:

- An improvement in the recurring combined ratio for health and personal protection of 1.7 points to 100.1%;
- Growth in savings revenue of €664 million to €880 million;
- Maintaining a consolidated payout rate above 83%;
- Net income of €211m, while continuing to finance our CSR policy and the transformation of the Group.

SGAM Malakoff Humanis' accounting revenue was €7,778 million at 31 December 2024, compared with €7,088 million at 31 December 2023, an increase of +9.7%, driven mainly by the savings market as a result of the integration of La France Mutualiste.

On a recurring basis, revenue amounted to €7,522 million, compared with €6,768 million at 31 December 2023, up 11.1%, mainly due to growth in the savings business with the integration of La France Mutualiste.

The 2024 financial year was marked by an improvement in profitability in health, driven by the pricing policy and the favourable consolidation of 2023. In personal protection risk, profitability declined, impacted by the drift in benefits.

SYSTEM OF GOVERNANCE

The mutual insurance group company (SGAM) Malakoff Humanis was created with effect from 1 January 2019. It is made up of the Group's insurance entities: provident institutions, mutuels, a mutual insurance company and insurance subsidiaries, which are mainly managed by the Malakoff Humanis holding company.

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 was €2,698.8 million at 31 December 2024, compared with €2,393.9 million at 31 December 2023, reflecting the integration of La France Mutualiste in 2024.

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 was €3,990.1 million at 31 December 2024 compared with €2,757.6 million in 2023, the increase being mainly due to the integration of France Mutualiste in 2024.

Counterparty risk

Counterparty risk measures the loss related to the default of creditors.

SGAM Malakoff Humanis' exposure to counterparty risk was stable, falling from €248.3 million in 2023 to €230.0 million as of 31 December 2024.

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, valued using the standard formula, amounted to €268.0 million as of 31 December 2024, compared with €231.8 million as of 31 December 2023, due to the integration of La France Mutualiste and 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 investments (excluding unit-linked investments) held by SGAM Malakoff Humanis was €37,412.1 million at 31 December 2024, compared with €27,435.3 million in 2023, due to the integration of La France Mutualiste in 2024.

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.

Technical provisions net of ceded reinsurance for SGAM Malakoff Humanis totalled €27,863.8 million at 31 December 2024, compared with €19,436.2 million in 2023, due to the integration of La France Mutualiste in 2024.

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.

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 own funds amounted to €10,488.2 million as of 31 December 2024 compared with €8,719.1 million in 2023. The increase in own funds in 2024 is mainly due to the integration of France Mutualiste in 2024.

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 €3,862.9 million as of 31 December 2024, compared with €3,530.4 million in 2023.

Thus, the solvency ratio of SGAM Malakoff Humanis for 2024 is 272% compared with 247% at 31 December 2023.

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 four 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:

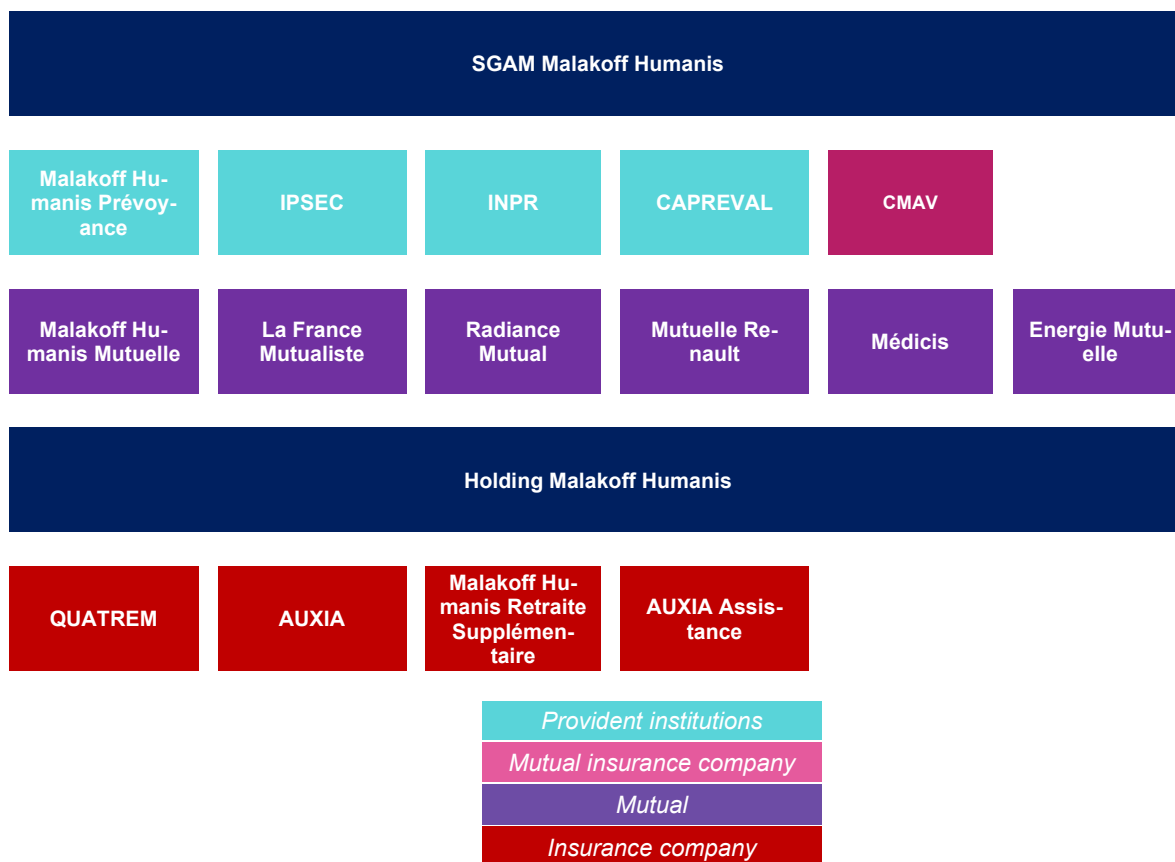
Statutory auditors	KPMG	Mazars	Grant Thornton
Malakoff Humanis Prévoyance		X	
IPSEC	X		
INPR		X	
CAPREVAL		X	
Malakoff Humanis Mutuelle	X		
La France Mutualiste		X	
Radiance Mutuelle			X
Mutuelle Renault			X
Médecis		X	
Energie Mutuelle	X		
CMAV	X		
QUATREM	X		
AUXIA	X		
MH Retraite Supplémentaire	X		
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;

A.1.2. THE STRUCTURE OF THE SOLVENCY II GROUP IN 2024

SGAM Malakoff Humanis is the parent company of the Solvency II group. 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), an interprofessional provident institution;
- IPSEC, a 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:

- Malakoff Humanis Mutuelle (MHM), an interprofessional mutual formed in 2024 from the merger of Mutuelle Malakoff Humanis and Malakoff Humanis Nationale;
- La France Mutualiste, a national pension and savings mutual, which merged with the Malakoff Humanis Group, with retroactive accounting effect from 1 January 2024;
- Radiance Mutuelle, an inter-professional mutual of the Bourgogne-Rhône Alpes region;
- Mutuelle Renault (trade name Mobilité Mutuelle), a mutual for the mobility sector;
- Médicis, a supplementary occupational pension mutual;
- Energie Mutuelle, the energy sector mutual;

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, merged in 2024 with Malakoff Humanis Assurance, an insurance company specialising in international insurance and individual personal protection;
- AUXIA, an insurance company specialising in personal protection and funeral contracts;
- 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:

<i>in €m</i>	ACTUAL 2023	ACTUAL 2023 * pro forma	ACTUAL 2024	Change 2024 2023 pro forma
Malakoff Humanis Prévoyance	3,696.3	3,696.3	3,611.7	-2.3%
IPSEC	157.9	157.9	158.9	0.6%
INPR	51.4	51.4	46.9	-8.8%
CAPREVAL	7.2	7.2	6.9	-4.8%
Malakoff Humanis Mutuelle (*)	494.3	664.5	698.1	5.1%
Malakoff Humanis Nationale	196.9			
La France Mutualiste (**)		468.0	665.8	42.3%
Radiance Mutuelle	80.6	80.6	82.7	2.7%
Mobilité Mutuelle	82.1	82.1	90.8	10.6%
Médecis	37.8	37.8	40.5	7.1%
Energie Mutuelle	51.4	51.4	58.0	12.8%
CMAV	5.9	5.9	5.2	-11.4%
QUATREM (***)	2,330.6	2,354.1	2,440.5	3.7%
AUXIA	263.8	263.8	285.5	8.2%
Malakoff Humanis Assurances	78.8			
MH Retraite Supplémentaire	71.1	71.1	91.9	29.3%
AUXIA Assistance	14.2	14.2	14.2	0.2%
Consolidation restatements (****)	-532.0	-449.8	-519.4	
SGAM Malakoff Humanis	7,088.5	7,556.5	7,778.1	2.9%

(*) Merger with Malakoff Humanis Nationale with effect from 1 January 2024

(**) Integration of France Mutualiste with retroactive accounting effect from 1 January 2024

(***) Merger with Malakoff Humanis Assurances with effect from 1 January 2024

(****) Restatements of intra-group transactions are made when the financial statements are consolidated: internal transactions, in particular reinsurance transactions, were eliminated when the consolidated 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 consolidated scope as of 31 December 2024.

A.1.3. THE 2024 ACTIVITIES OF SGAM MALAKOFF HUMANIS

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

Corporate and sector customers represent 70% of the portfolio in 2024.

in €m	ACTUAL 2023	ACTUAL 2023 *	ACTUAL 2024	Health	Personal protec- tion	Retire- ment
Malakoff Humanis Prévoyance	3,696.3	3,696.3	3,611.7	1,960.8	1,613.4	37.5
IPSEC	157.9	157.9	158.9	85.9	73.0	
INPR	51.4	51.4	46.9	19.5	27.3	
CAPREVAL	7.2	7.2	6.9	5.2	1.7	
Malakoff Humanis Mutuelle	494.3	664.5	698.1	695.5	2.6	
Malakoff Humanis Nationale	196.9					
La France Mutualiste		468.0	665.8		0.2	665.6
Radiance Mutuelle	80.6	80.6	82.7	82.6	0.2	
Mobilité Mutuelle	82.1	82.1	90.8	90.8		
Médecis	37.8	37.8	40.5			40.5
Energie Mutuelle	51.4	51.4	58.0	56.9	1.1	
CMAV	5.9	5.9	5.2	2.0		3.2
QUATREM	2,330.6	2,354.1	2,440.5	1,462.4	902.7	75.4
AUXIA	263.8	263.8	285.5		285.5	
Malakoff Humanis Assurances	78.8					
MH Retraite Supplémentaire	71.1	71.1	91.9			91.9
AUXIA Assistance	14.2	14.2	14.2		14.2	
Consolidation restatements	-532.0	-449.8	-519.4	-260.1	-241.6	-17.7
SGAM Malakoff Humanis	7,088.5	7,556.5	7,778.1	4,201.5	2,680.3	896.3

(*) *proforma version*

Total revenue including exceptional items for the year amounted to €7,778.1 million, up 2.9% compared to 2023 on a pro forma basis including La France Mutualiste.

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:
 - o Similar to Life Techniques (SLT) health: health insurance and annuities stemming from non-life insurance contracts and relating to health insurance obligations
 - o Life: insurance with profit participation, indexed and unit-linked insurance, other life insurance;
- Life reinsurance commitments

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

in €m	Amount		Change	
	2023	2024	in €m	In %
Health not similar to life	5,402.4	5,501.2	+98.8	+1.8%
Health similar to life	72.1	74.1	+2.0	+2.8%
Life	1,599.8	2,188.5	+588.7	+36.8%
Non-life	14.2	14.2	-	-0.1%
Revenue	7,088.5	7,778.1	+689.6	+9.7%

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	
	2023	2024	2023	2024	2023	2024	2023	2024	2023	2024
Malakoff Humanis Prévoyance	3,696.3	3,611.7	2,872.4	2,930.1	12.7	11.7	811.2	669.8		
IPSEC	157.9	158.9	131.0	130.1	0.3	0.6	26.6	28.2		
INPR	51.4	46.9	42.5	39.3	-	-	8.9	7.6		
CAPREVAL	7.2	6.9	6.0	5.7	-	-	1.2	1.2		
Mutuelle Malakoff Humanis	494.3	698.1	493.9	695.5	0.2	0.2	0.2	2.4		
Malakoff Humanis Nationale	196.9		194.5				2.4			
La France Mutualiste		665.8		-		-		665.8		
Radiance Mutuelle	80.6	82.7	81.8	83.9	-1.5	-1.3	0.2	0.2		
Mutuelle Renault	82.1	90.8	82.1	90.8	-	-	-	-		
Médecis	37.8	40.5	-	-	-	-	37.8	40.5		
Energie Mutuelle	51.4	58.0	50.3	56.9	1.1	1.1				
CMAV	5.9	5.2	1.4	1.3	0.3		4.2	3.9		
QUATREM	2,330.6	2,440.5	1,782.5	1,766.4	59.0	52.7	489.1	621.4		
AUXIA	263.8	285.5	14.8	13.6	10.1	9.3	238.8	262.5		
Malakoff Humanis Assurance	78.8		60.0		2.4		16.5			
MH Retraite Supplémentaire	71.1	91.9	-	-	-	-	71.1	91.9		
AUXIA Assistance	14.2	14.2	-	-	-	-	-	-	14.2	14.2
<i>Combination restatements</i>	-449.8	-519.4	-410.9	-312.4	-12.5	-0.2	-108.5	-206.9		
SGAM Malakoff Humanis	7,088.5	7,778.1	5,402.4	5,501.2	72.0	74.1	1,599.8	2,188.5	14.2	14.2

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 (excluding exceptional items such as gains/loss on premiums and exceptional transactions such as portfolio inflows), the Group's gross underwriting revenue amounted to **€7,521.9 million** compared with €6,768 million at 31 December 2023, up 11.1% (of which 3.9% excluding La France Mutualiste), mainly due to net new business.

Recurring underwriting performance:

in €m	2023	2023*	2024
Health	-183.6	-183.6	-52.6
Personal protection	68.4	68.4	48.4
Retirement	-11.5	-35.97	-49.3
SGAM Malakoff Humanis	-126.6	-151.1	-53.5

(*) proforma version

Recurring operating income improved in 2024 as a result of the renewal campaign and positive risk consolidation in 2023, despite continued drift in health and personal protection:

- The recurring claims ratio net of reinsurance (health & personal protection) improved by 1.4 points to 81.4%, mainly as a result of the positive consolidation of the 2023 technical margin and the ongoing portfolio recovery policy.
 - In group health, the claims experience improved by 3.6 points, with the group's pricing policy and favourable consolidation in 2023 enabling it to absorb a sustained drift in 2024.
 - In individual health, the claims experience ratio improved by 0.8 points, driven by the positive consolidation of the technical margin and the pricing policy, which offset a higher drift.
 - In Personal protection, the claims experience deteriorated due to the impact of the drift.
- In savings, net insurance income increased by €50 million between 2023 and 2024, benefiting from the contribution of La France Mutualiste.
- Recurring operating expenses came to €680m for health and personal protection, down 1%, reflecting the Group's efforts to control costs. In savings, expenses rose from €50 million to €134 million due to the integration of La France Mutualiste and costs associated with the Group's development plan ('Savings Ambition').
- Recurring commissions amounted to €566 million, a modest increase of €7 million compared to 2023, in line with controlled growth in the wholesale business.

A.2.2. 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	Retirement savings
	2023	2023 *	2024			
Malakoff Humanis Prévoyance	-100.3	-100.3	-12.7	-13.0	1.1	-0.8
IPSEC	-6.8	-6.8	-1.4	-3.0	1.6	
INPR	1.6	1.6	0.8	0.8	-0.1	
CAPREVAL	-1.7	-1.7	-0.9	-0.5	-0.4	
Malakoff Humanis Mutuelle	7.4	9.6	19.1	19.9	-0.7	
La France Mutualiste		-24.5	-20.5			-20.5
Radiance Mutuelle	5.1	5.1	5.5	5.5	0.0	
Mutuelle Renault	0.4	0.4	3.2	3.2		
Médecis	1.6	1.6	2.0			2.0
Energie Mutuelle	0.3	0.3	0.6	0.3	0.3	
CMAV	1.2	1.2	1.3		1.4	-0.1
QUATREM	-34.7	-36.1	-47.5	-66.6	39.6	-20.5
AUXIA	3.0	3.0	4.4		4.4	
MH Retraite Supplémentaire	-4.2	-4.2	-10.7			-10.7
AUXIA Assistance	0.9	0.9	1.6		1.6	
Other (*)	-1.3	-1.2	1.8	0.7	-0.4	1.4
SGAM Malakoff Humanis	-126.6	-151.1	-53.5	-52.6	48.4	-49.3

(*) proforma version

The trends observed across the Group are reflected in the different entities according to their activities:

For the provident institutions:

- Malakoff Humanis Personal protection: underwriting performance rose sharply compared with 2023, benefiting from portfolio restructuring and cost control measures implemented in recent years. The 2024 financial year was marked by a return to balance with a combined ratio of 100.4% and a positive recurring technical income of €98 million in health and personal protection;
- IPSEC: underwriting performance improved due to the combined effects of portfolio recovery and lower overheads;
- INPR: underwriting performance declined due to lower revenue but remained solid;
- Capreval: underwriting performance improved thanks to the effects of the pricing policy in group protection and lower operating expenses.

For the mutuals:

- Malakoff Humanis Mutuelle: an improvement in underwriting performance linked to a positive consolidation of the 2023 technical margin and the pricing policy, which offset the drift;
- La France Mutualiste: 2024 marked by significant growth in premiums and improved underwriting performance.
- Radiance Mutuelle and Mobilité Mutuelle: improved underwriting performance thanks to pricing policy and commercial development;
- Médecis: an increase in operating income compared with 2023 due to a slight deterioration in the technical margin (lower charges on benefits) offset by a fall in operating expenses;
- Energie Mutuelle: slight increase in underwriting performance thanks to pricing policy, net production and continued control of operating expenses.

For the mutual insurance company:

- CMAV: underwriting performance up in line with lower operating expenses.

For the subsidiaries:

- QUATREM: underwriting performance deteriorated due to higher operating expenses, despite an improvement in the technical margin;
- Auxia: underwriting performance improved over the period, explained by an increase in overheads that was lower than the increase in revenue (recurring operating expenses remained stable)
- Malakoff Humanis Retraite Supplémentaire: lower underwriting performance with higher operating expenses and commissions linked to the savings strategy plan;
- Auxia Assistance: improved underwriting performance with lower claims experience and stable revenue.

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.

in €m	Gross underwriting performance		Net underwriting performance	
	2023*	2024	2023*	2024
Malakoff Humanis Prévoyance	-83.0	-13.9	-100.3	-12.7
IPSEC	-19.2	-8.0	-6.8	-1.4
INPR	1.8	0.9	1.6	0.8
CAPREVAL	-1.6	-0.9	-1.7	-0.9
Malakoff Humanis Mutuelle	11.4	19.1	9.6	19.1
La France Mutualiste	-24.5	-20.0	-24.5	-20.5
Radiance Mutuelle	5.1	5.5	5.1	5.5
Mutuelle Renault	0.4	3.2	0.4	3.2
Médecis	1.6	2.0	1.6	2.0
Energie Mutuelle	1.3	1.8	0.3	0.6
CMAV	1.2	1.3	1.2	1.3
QUATREM	-35.9	-43.0	-36.1	-47.5
AUXIA	0.7	2.9	3.0	4.4
MH Retraite Supplémentaire	-4.5	-10.7	-4.2	-10.7
AUXIA Assistance	0.9	1.6	0.9	1.6
<i>Restatement</i>	2.3	-3.8	-1.2	1.8
SGAM Malakoff Humanis	-141.9	-54.5	-151.1	-53.5

(*) *proforma version*

A.3. Investment performance

A.3.1. ACCOUNTING FINANCIAL PERFORMANCE

The accounting rate of return on assets of **SGAM Malakoff Humanis** is 3.2% compared to 3% in 2023. 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 2023*	Net book value 2024	Change in value	Of which			Accounting rate of return (***)
				contributions / withdrawals	capitalisation reserve	financial income	
Matching portfolio	23,170.8	24,289.4	1,118.6	586.4	-54.8	587.0	2.5%
Bonds (incl. forward)	18,487.5	19,420.6	933.0	459.4		473.6	2.5%
Private debt	1,185.2	1,444.6	259.4	206.7		52.7	4.0%
Real estate	3,498.0	3,424.2	-73.8	-79.7	-54.8	60.7	1.7%
Performance portfolio	8,649.6	8,486.5	-163.0	-650.5		487.5	5.7%
Unlisted funds	1,052.0	1,067.7	15.7	-69.2		84.9	7.9%
Listed funds and shares	7,597.5	7,418.8	-178.7	-581.3		402.5	5.4%
Equity investments	438.2	387.9	-50.3	-46.0		-4.3	-1.0%
Money market and similar	1,557.8	1,458.7	-99.1	-155.2		56.0	3.7%
Investments	33,816.3	34,622.5	806.2	-265.3	-54.8	1,126.3	3.3%
Other (**)				21.7		-21.7	
Total investments	33,816.3	34,622.5	806.2	-243.6	-54.8	1,104.6	3.2%

(*) proforma version

(**) "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 2023.

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

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

in €m	Net book value 2023*	Net book value 2024	Change in value	Of which		Accounting rate of return
				contributions / withdrawals	financial income	
Malakoff Humanis Prévoyance	11,609.7	11,916.8	307.1	-68.2	389.5	3.3%
IPSEC	210.2	211.2	1.0	-3.2	4.2	2.0%
INPR	477.4	492.3	14.9	-3.9	18.8	3.9%
CAPREVAL	59.5	59.1	-0.4	-2.1	1.7	2.9%
Malakoff Humanis Mutuelle	879.3	904.7	25.4	6.8	18.6	2.1%
La France Mutualiste	8,363.4	8,690.9	327.5	32.4	304.8	3.6%
Radiance Mutuelle	119.0	122.5	3.5	0.2	3.3	2.7%
Mutuelle Renault	75.6	79.6	4.0	3.6	0.4	0.5%
Médecis	2,694.2	2,629.4	-64.8	-134.7	69.9	2.6%
Energie Mutuelle	18.7	25.3	-8.9	-9.8	0.8	2.8%
CMAV	429.9	432.7	3.0	-9.8	12.8	3.0%
QUATREM	7,300.7	7,326.5	25.8	-241.5	270.8	3.7%
AUXIA	1,364.3	1,516.1	151.8	104.3	47.5	3.3%
MH Retraite Supplémentaire	1,216.7	1,217.6	0.9	-41.6	42.6	3.5%
AUXIA Assistance	38.8	29.1	-9.7	-10.4	0.6	1.9%

(*) *proforma version*

A.3.2. THE FINANCIAL CONTRIBUTION

Financial income for the year generated a financial contribution to the Group's net income of €355 million, up €88 million compared to 2023, reflecting the integration of LFM in 2024 (an increase of €25 million on a like-for-like basis) and higher revenues on the matching and performance portfolios.

The increase in financial income was mainly due to income from unlisted assets .

in €m	2023	2023*	2024
Financial income	768.9	1,045.9	1,104.6
Distribution expenses	-500.8	-714.4	-735.8
SGAM Malakoff Humanis	268.1	331.6	368.8

(*) *proforma version*

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	
	2023*	2024	2023*	2024	2023*	2024
Malakoff Humanis Prévoyance	156.1	192.2	364.9	389.5	-208.8	-197.2
IPSEC	-4.2	-0.2	-0.3	4.2	-3.9	-4.4
INPR	13.3	17.7	14.6	18.8	-1.3	-1.1
CAPREVAL	0.7	1.0	1.5	1.7	-0.9	-0.7
Mutuelle Malakoff Humanis	13.9	16.8	15.0	18.6	-1.05	-1.8
La France Mutualiste	63.7	72.5	277.1	305.9	-213.6	-233.4
Radiance Mutuelle	3.0	3.3	3.3	3.3	-0.3	-
Mutuelle Renault	1.0	0.4	1.0	0.4	-	-
Médecis	6.0	4.7	74.1	68.6	-68.2	-63.9
Energie Mutuelle	0.3	0.8	0.3	0.8	-	-
CMAV	3.8	3.8	13.6	12.8	-9.8	-9.0
QUATREM	107.6	112.7	256.2	270.8	-148.5	-158.1
AUXIA	15.7	6.7	40.1	47.5	-24.4	-40.8
MH Retraite Supplémentaire	2.8	5.3	40.8	42.6	-38.0	-37.2
AUXIA Assistance	0.5	0.6	0.5	0.6	-	-

(*) *proforma version*

For the provident institutions, 2024 was marked by:

- Malakoff Humanis Prévoyance: an increase in financial income on the matching and performance portfolio;
- IPSEC: an increase in the financial contribution on real estate and money market products, which improved but remained negative due to a high distribution (technical interest);
- INPR: an increase in the financial contribution from financial income on the performance portfolio;
- Capreval: increased financial contribution due to the combined effect of higher financial income and lower payouts (lower pension increases);

For the mutuals, 2024 was marked by:

- Malakoff Humanis Mutuelle: improving due to an increase in financial income on the matching portfolio, the performance portfolio and money market investments;
- La France Mutualiste: growth in financial contribution driven by an increase in financial income, mainly from listed assets and bonds
- Radiance Mutuelle: stable financial income;
- Mobilité Mutuelle: lower financial income than in 2023;
- Médicis: a decline in the financial contribution due to exceptional financial income in 2023; The decline is explained by lower capital gains on the company retirement savings plans (PERE) in 2024, and by the reclassification of internal investment management costs under financial income from own funds in 2024, whereas these items were included in operating income in 2023.
- Energie Mutuelle: higher financial income than in 2023, driven by performance and money market portfolios;

For the mutual insurance company, 2024 was marked by:

- CMAV: decline in financial income in 2024 to €12.8 million due to lower gains on listed assets.

For the subsidiaries, 2024 was marked by:

- Quatrem: increase in financial contribution, benefiting from higher financial income, particularly on the performance portfolio; Financial income rose by €17 million, driven by the outsourcing of unrealised capital gains on unlisted assets.
- AUXIA: lower financial contribution due to higher distribution costs and financial income;
- Malakoff Humanis Retraite Supplémentaire: increased financial contribution due to higher financial income, particularly on the matching portfolio.

A.3.4. ECONOMIC FINANCIAL PERFORMANCE

For **SGAM Malakoff Humanis**, the investment portfolio generated an economic performance of **€802.6 million**, representing an economic rate of return of +2.1%.

in €m	2023 market value*	2024 market value	Change in value	Of which		Economic performance %
				contributions / withdrawals	economic performance	
Matching portfolio	23,956.7	24,668.1	711.4	585.6	125.8	0.5%
Bonds (incl. forward)	18,159.6	18,687.2	527.6	459.3	68.4	0.4%
Private debt	1,093.4	1,463.6	370.2	206.7	163.5	11.3%
Real estate	4,703.7	4,517.2	-186.5	-80.4	-106.1	-2.3%
Performance portfolio	10,856.6	10,898.9	42.3	-649.6	691.9	6.5%
Unlisted funds	1,541.9	1,606.2	64.3	-70.2	134.5	8.5%
Listed funds and shares	9,314.7	9,292.7	-22.0	-579.5	557.4	6.1%
Equity investments	500.5	384.4	-116.1	-46.0	-70.1	-9.4%
Money market and similar	1,561.0	1,460.7	-100.2	-155.2	55.0	2.2%
Total SGAM investments	36,874.8	37,412.1	537.3	-265.3	802.6	2.1%

(*) *proforma version*

Details by entity are summarised in the table below:

in €m	2023 market value*	2024 market value	Change in value	Of which		Economic performance %
				contributions / withdrawals	economic performance	
Malakoff Humanis Prévoyance	13,466.5	13,686.5	220.0	-102.8	322.8	2.3%
IPSEC	223.7	226.7	3.0	-3.6	6.6	2.1%
INPR	638.9	655.4	16.5	-3.8	20.4	3.1%
CAPREVAL	64.5	64.0	-0.5	-2.1	1.6	2.5%
Mutuelle Malakoff Humanis	1,142.1	1,174.6	32.5	4.8	27.7	2.0%
La France Mutualiste	9,439.4	9,829.6	390.2	27.7	362.5	3.7%
Radiance Mutuelle	128.7	133.9	5.2	0.2	5.0	4.2%
Mutuelle Renault	80.8	85.3	4.5	3.6	0.8	1.0%
Médicis	2,679.8	2,637.8	-42.0	-133.8	91.8	3.4%
Energie Mutuelle	34.5	25.4	-9.1	-10.0	0.9	2.0%
CMAV	498.9	494.4	-4.5	-11.1	6.6	1.3%
QUATREM	7,813.8	7,778.9	-34.9	-237.8	52.3	0.7%
AUXIA	1,479.8	1,599.4	119.6	105.1	14.6	0.9%
MH Retraite Supplémentaire	1,348.7	1,299.2	-49.5	-40.8	-8.7	-0.7%
AUXIA Assistance	41.6	32.2	-9.4	-10.8	1.5	4.0%

(*) *proforma version*

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

A.4. Performance of other activities

The Group's other main activities are as follows:

- **Laffitte Courtagé:** management company for individual insurance products. This company is wholly owned by the Malakoff Humanis Group through the holding company, Malakoff Humanis. 2024 performance of +€0.8 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. 2024 performance of -€5.2 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. 2024 performance of +€0.7 million
- **Malakoff Humanis Investissements Privés:** an investment company. This company is wholly owned by the Malakoff Humanis Group. 2024 performance of +€12.3 million.
- **Malakoff Humanis Puccini:** a non-trading real estate company. This company is wholly owned by the Malakoff Humanis Group. 2024 performance of -€39.2 million.
- **OPCI Vivaldi:** real estate investment company. This company is wholly owned by the Malakoff Humanis Group. 2024 performance of +€39.2 million.

A.5. Other information

There is no other information to mention for SGAM 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 company 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 29 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:
 - o A so-called "employer" group comprising ten elected directors;
 - o A so-called "employee" group comprising ten elected directors;
- The mutualist division comprising nine elected directors.

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

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.

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.

➤ Identity of executive officers as of 31 December 2024

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 - Deputy Chief Executive Officer David Giblas - Deputy Chief Executive Officer
Malakoff Humanis Mutuelle	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
La France Mutualiste	Isabelle le Bot – Chief Executive Officer/ Chief Operating Officer	Dominique Burrett - Chairman of the Board of Directors Nathalie Le Brazidec - Deputy Chief Executive Officer Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies
Radiance Mutuelle	Emmanuel Durand - Chief Operating Officer	Rodolph Cairol - 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	Pascal Weis - Chairman of the Board of Directors 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
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

B.1.3. CHANGES IN THE GOVERNANCE SYSTEM IN 2024

Two changes occurred in 2024:

- Radiance Mutuelle: Appointment of the new Chairman of the Board of Directors
- Energie Mutuelle : Appointment of the new Chairman of the Board of Directors

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.

	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
Malakoff Humanis Mutuelle	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
La France Mutualiste	Lydia Boudoukha	Emmanuel Guyot	Simon Le Dily	Phillipe Franco
Radiance Mutuelle	Renaud Bruneteau	Fanny Bouquet des Chau	Fanny Bouquet des Chau	Sophie Chirat
Mutuelle Renault	Renaud Bruneteau	Jérôme Guézennec	Olivier Elleboode	Johanne Grillet
Médecis	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
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 Deputy Chief Executive Directors, as well as the main executives of SGAM Malakoff Humanis 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 Solvency II group's strategy and risk management.

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.

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.

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
- evidence that it 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.

The Corporate and Partnerships Legal Department and the Malakoff Humanis group Political Bodies Department also ensure, as appropriate, that the members of the Boards of Directors of the SGAM MH and the Entities of the Solvency II group collectively have, within the Board concerned, the knowledge and experience necessary and appropriate for the exercise of the responsibilities assigned to them in the following areas, in order to enable the Board of Directors to exercise effective control over its organisation and to take the decisions falling within its remit with full knowledge of the facts:

- 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.
 - 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.

At the beginning of 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.

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 risk management system is an integral part of the management function and the management system, and is based on a comprehensive structure that takes into account:

- risk mapping
- processes for identifying, assessing and managing risks

The risk management system therefore enables the following to be carried out:

- identifying risks
- risk assessment and prioritisation
- defining the risk profile
- monitoring risk exposure
- internal communication on governance and risk management
- drawing up the business continuity plan and crisis simulations
- monitoring the risk management system

The objectives of this system 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.
Risk assessment can take several forms:
 - quantitative approach, to assess its financial and underwriting risks (risks arising from Pillar 1 of the Solvency II Directive). Risks are assessed using the standard model;
 - a qualitative approach to assessing its other operational risks, IS security risks, continuity risks and compliance risks
- 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**

The risk governance system is organised into lines of defence to set out the roles, responsibilities and levels of intervention of the Board of Directors, Executive Management, key functions and business divisions, depending on the severity of the events, 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:

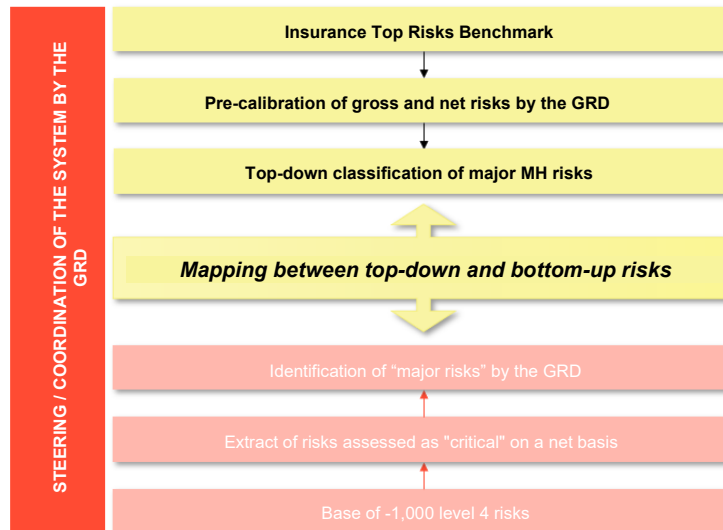
- Operational control: these are the controls carried out by the operational staff in their work process;
- Managerial control: these are controls carried out by the line manager with managerial responsibility for the proper functioning of operational control;
- Independent (second-level) control by 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.



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.

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

Overall risks				
Comprehensive risk management policy Internal audit policy ORSA Policy		Capital management policy Policy for communicating information to the supervisor and the public CSR policy		
Operational risks	Compliance risks	IS security and continuity risks	Underwriting risks	Financial risks
Internal control policy Operational risk management policy Outsourcing risk management policy Data governance and quality policy Provisioning policy Compensation policy Asset and liability valuation policy	Compliance policy Internal personal data protection policy Insurance product governance and monitoring policy AI systems governance policy Fit and proper policy	IS security policy Business continuity policy Crisis management policy Security policy	Underwriting policy Reinsurance policy Actuarial function policy	Investment policy

➤ The ORSA process

ORSA is an internal process for analysing an insurance organisation's own risks and solvency over the horizon of the business plan. It is an integral part of strategic decision-making and ongoing business monitoring.

Under the ORSA system, organisations are required to carry out 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 adverse 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 the Solvency II group and for each of the entities within the Solvency II group. 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, which aims to provide a comprehensive, consolidated and forward-looking view of the risks and solvency of the Solvency II group and its constituent entities.

This ORSA report is presented to and reviewed by the Audit and Risk Committee for its opinion, then submitted for approval to the Board of Directors of SGAM Malakoff Humanis and then to the Boards of Directors of each of the insurance entities.

B.4. Internal control

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

The operational risk management system must:

- 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 key risk management function. It takes account of risk factors in order to provide as accurate a picture as possible of management's and the company's exposure to risk. 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. IDENTIFICATION OF OPERATIONAL RISKS

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 experts.

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 consistently across all entities in the Solvency II group.

Analysis of the operational risk map enables us to identify operational risks that are insufficiently controlled and to define action plans to reinforce and bring them under control.

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.

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 in several ways:

- Through second-level controls (testing 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 SGAM Malakoff Humanis 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.

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:

- A compliance roadmap setting 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 submitted to the Board of Directors for approval after validation by Executive Management.
- A compliance risk framework covering all areas (customer protection, personal data protection and financial security) to be taken into account in regular risk mapping of activities and processes;
- All instructions, guidelines or procedures necessary for the consistent and effective application within SGAM Malakoff Humanis entities of the compliance risk management system, in particular with regard to rules relating to customer protection, personal data protection, the fight against money laundering and terrorist financing, and anti-corruption..
- 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, the fight against money laundering and terrorist financing and the fight against corruption.

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 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.

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.

<p>OPINION ON THE LEVEL OF TECHNICAL PROVISIONS</p>	<p>The actuarial function issues an opinion on the adequacy of the technical provisions based on:</p> <ul style="list-style-type: none"> - 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. <p>The actuarial function may request an impact analysis from the departments concerned on the topics it deems necessary.</p> <p>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.</p>
<p>OPINION ON THE APPROPRIATENESS AND IMPLEMENTATION OF THE UNDERWRITING POLICY</p>	<p>The actuarial function analyses the appropriateness of the underwriting policy through:</p> <ul style="list-style-type: none"> - 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 <p>The actuarial function checks that the underwriting policy is properly implemented through:</p> <ul style="list-style-type: none"> - 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.
<p>OPINION ON THE APPROPRIATENESS AND IMPLEMENTATION OF THE REINSURANCE POLICY</p>	<p>The actuarial function analyses the appropriateness of the reinsurance policy through:</p> <ul style="list-style-type: none"> - Identification of all peak and/or exceptional technical risks borne by the Group; - A description of a reporting system 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.

	<p>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 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.</p>
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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	<p>Validates information and decisions to be submitted to the Audit and Risk Committee.</p> <p>Under the chairmanship of the Chief Executive Officer, the Audit and Risk Committee is mainly responsible for:</p> <ul style="list-style-type: none"> - 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

<p>Affiliated Audit and Risk Committee</p>	<p>Quarterly</p>	<p>An Audit and Risk Committee is set up for each affiliated entity: it is made up of an effective manager 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.</p> <p>Its duties are identical to those of the Audit and Risk Committee, with specific focus on issues specific to the entity.</p> <p>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.</p> <p>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.</p>
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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.

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.
- Questioning the conditions of its approvals

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 and the nature 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:
 - o 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.
 - o 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.
 - o The level of importance of outsourcing is defined. If the outsourcing is deemed important, it must be notified to the ACPR
- The following tools are available to the business lines:
 - o 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;
 - o Selection criteria for service providers;
 - o Standard contracts;
 - o Recommended procedures for monitoring subcontractors;
 - o 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.

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.

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.

C. RISK PROFILE

C.1. Underwriting risk

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

C.1.1.1. IDENTIFICATION 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.

There are three types of risk:

- Inappropriate selection risk is the risk that an insurer will select the contracts, companies and populations it agrees to insure in an insufficient or inappropriate manner.
- Pricing risk is the occurrence of an unexpected imbalance between funding (premiums based on the pricing) and expenses (benefit expenses, guarantee commitments and overheads). It arises if the equilibrium price is incorrectly determined when the contract is signed, or if changes in margins are insufficiently managed during the life of the contract.
- Claims experience risk is the risk of an unexpected increase in liabilities and/or benefits payable, either due to an unexpected increase in claims or due to the extension of the term of the pensions to be paid. For the savings business, claims experience risk includes risks related to unpredictable customer behaviour in terms of redemptions, periodic premiums paid and the selection of investment vehicles.

C.1.1.2. CRITERIA FOR EXPOSURE TO UNDERWRITING RISK AND THEIR ASSESSMENT

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

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:

- 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.

The supplementary pension savings business has more limited underwriting risks due to the longer duration of life annuities.

The individual savings/retirement business generates a risk of claims experience (surrenders and deaths) and of cost drift.

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**

Exposure to underwriting risks is measured using underwriting SCRs, which reflect, in accordance with the Solvency II standard formula, the probable losses generated by insurance activities in the stress scenario defined by EIOPA.

Underwriting risks are covered by the sub-modules applied to each category of cover:

- **Premium and reserve risk:** it 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. 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
- **Mortality risk:** it is caused by a mismatch between the death rate in the insurer's portfolio and the mortality table or statistics used to calculate underwriting balances. The covers concerned are the following: temporary death, whole life, education annuity, spouse's pension, savings and maintenance of death cover.
- **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. The covers concerned are the following: education annuity, spouse's pension and retirement
- **Morbidity risk:** it 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. The covers concerned are mainly the continuation of death and disability cover.
- **Revision risk:** it 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).
- **Catastrophe risk:** it is assessed by applying an increase in the mortality rate of 0.15%. The covers concerned are the following: temporary death, whole life, education annuity, spouse's pension, savings and maintenance of death cover.

The underwriting SCR for each sub-module applied to each cover are as follows for SGAM Malakoff Humanis:

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	Health - NSLT	1,984.5	1,512.5	1,454.2				0.0			58.3	0.0			
	Death death															
	Incapacity and Disability															
	Personal protection	Long-term care	Health - SLT	3,223.1	181.0				-0.1	78.9	28.8	14.0	22.7	122.3		-85.7
		Disability														
		Borrower - sick leave														
		Exemption from health contributions														
		Assistance														
	LIFE	Death - capital and continuing death benefits	LIFE	21,632.2	1,124.5				320.3	387.5	287.2	538.7	342.1	37.6	11.3	-800.2
		Death - educational annuity														
Death - spouse's pension																
Borrower - Death																
Funeral	Funeral															
Retirement	Retirement savings															
UL	UL savings	UL	1,022.0													
Diversification										-124.5						
Total underwriting SCR			27,863.8	2,698.9	1,459.6	320.1	466.4	316.0	552.7	364.8	159.9	69.6	-1,010.4			

The breakdown of the 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	1,259.6	122.7	899.7	322.0		-84.8
IPSEC	17.5	2.0	14.7	1.7		-1.0
INPR	23.5	1.8	12.6	10.1		-1.0
CAPREVAL	5.5	0.2	4.9	1.5		-1.1
Malakoff Humanis Mutuelle	121.8	0.8	122.5	1.2		-2.7
La France Mutualiste	420.8			420.8		
Radiance Mutuelle	16.4	1.9	15.3	0.2		-1.1
Mutuelle Renault	19.8		19.9			-0.1
Energie Mutuelle	6.6	0.5	6.9			-0.8
CMAV	12.8		2.7	10.7		-0.6
QUATREM	745.5	43.9	465.2	269.0		-32.6
AUXIA	159.6	10.8	4.0	146.3		-1.6
AUXIA Assistance	5.4				5.4	

C.1.2. OTHER IMPORTANT RISKS

For the Group:

The NSLT health underwriting SCR represents a total amount of **€1,512.5 million**, or 56% of the underwriting SCR as of 31 December 2024.

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.

Life underwriting SCR: this represents an amount of **€1,124.5 million**, or 41.6% of the underwriting SCR as of 31 December 2024. It is related to the specific business of the affiliated entities and includes the following main sub-risks:

- Surrender risk represents 28% of the Life underwriting SCR, gross and before diversification effect.
- Longevity risk represents 20% of the Life underwriting SCR, gross and before diversification effect.
- Expense risk represents 18% of the Life underwriting SCR, gross and before diversification effect.

For the entities:

The most significant underwriting risks are:

- For Malakoff Humanis Prévoyance, IPSEC, INPR, Capreval, Malakoff Humanis Mutuelle, Radiance Mutuelle, Mutuelle Renault, Energie Mutuelle and QUATREM, the most significant underwriting risk is non-SLT health risk and in particular premium and reserve risk, related to their main health and personal protection business;
- For La France Mutualiste, CMAV and AUXIA, the most significant 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, so there is no underwriting SCR.

C.1.3. THE MAIN MEANS OF CONTROLLING UNDERWRITING RISKS

C.1.3.1. MANAGING INAPPROPRIATE SELECTION RISKS

Ways of managing selection risks include:

- Defining a framework for selecting insurable technical risks that specifies the risks accepted or rejected (in terms of cover, premium structure, insurable companies or insurable populations) in order to avoid a concentration of atypical and aggravated risks.
- A regulatory and tax compliance control system;
- Selecting acceptable non-pricing technical commitments (in terms of participation, revaluation of periodic benefits, conditions for changing insurer, deferred remuneration or transfer of reserves).

C.1.3.2. MANAGING PRICES

Price management mechanisms are structured around the following areas for health and personal protection cover:

- A fair measurement of the equilibrium price through the pricing process;
- Determining a “pricing policy” that sets, each year, a technical margin target for the coming year and the technical actions to be taken to achieve it in order to reach the margin trajectory of the provisional Business Plans;
- Monitoring the achievement of the “pricing policy” and, where applicable, understanding and implementing action plans resulting from its non-achievement;
- Integrating data quality issues into pricing/underwriting processes.

Control of the savings business is based on the following principles

- Testing the pricing parameters of a new business to ensure that the margins achieved on it are consistent over the long term with the margins expected on new production under the strategic trajectory;
- Testing the pricing parameters for the entire portfolio to ensure that the overall margin levels achieved by the savings business are in line with those expected under the strategic roadmap over the long term (for Médicis, these tests are included in the measures described below);
- For Médicis and point-based plans, managing technical rates and revaluations
- For entities with euro funds, steering the technical and financial participation policy

C.1.3.3. MANAGING CLAIMS EXPERIENCE RISK

Ways of managing this risk include:

- Defining a compensation policy;
- Periodic preparation and analysis of claims experience performance indicators;
- Monitoring the behaviour of savings customers in terms of redemptions, average premiums paid and choice of investment vehicles;
- Ad hoc technical studies to analyse estimated drift observations, quantitative and qualitative analysis of regulatory changes affecting the technical margin, monitoring of key exogenous variables and annual quantitative assessment of their impact on the technical margin (external revaluation indices, etc.);
- The possible implementation of additional ceded reinsurance mechanisms

Additional processes have been put in place, such as backtesting of the assessment of drift and the prudent accounting of S1 provisions over and above regulatory provisions.

C.2. Market risk

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

C.2.1.1. IDENTIFICATION OF MARKET RISKS

Market risks are risks that are taken on a voluntary basis, taking into account the main impacts of a deterioration in financial income, a deterioration in the Solvency 2 ratio following changes in the financial market environment and sanctions and/or image risk for regulatory and/or CSR non-compliance of investments

The main exogenous factors generating market risks are counterparty default and volatility of:

- Interest rates
- Inflation rates
- Equities
- Real estate assets
- Spreads on interest rate instruments
- Currencies

Sustainability and climate risks are also exogenous factors that exacerbate existing types of risk, as well as a category in their own right of highly material risks for the global economy due to their systemic nature.

The deterioration in financial income must be assessed from a long-term perspective and in relation to changes in the technical costs of liabilities (asset/liability approach).

C.2.1.2. EXPOSURE TO AND ASSESSMENT OF MARKET RISK

The following indicators measure financial market risks relating to both the expected performance of investments and the level of regulatory solvency:

- **Investment risk allocation:** It enables the weighting of different asset classes in terms of net book value and market value to be measured, as well as the proportion of the most risky assets in the investment portfolio.
- **Market SCR:** It enables the consumption of own funds for each market risk to be estimated based on the composition of investments and the profile of commitments. It is divided into five modules:
 - ✓ Rate SCR: measures future income losses resulting from a decline in rates
 - ✓ Credit SCR: measures losses on bond defaults or money market funds
 - ✓ Real Estate SCR: measures losses following a fall in rents or property values
 - ✓ Equity SCR: measures losses following a decline in the value of shares
 - ✓ Currency SCR: measures losses following a fall in the value of foreign currency investments

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 SCR	Book value	Weight	Market value	Weight
Investments	3,401.4	34,622.5	100%	37,412.1	100%
Matching portfolio	725.8	24,289.4	70%	24,668.1	66%
Bonds	-519.3	19,420.6	56%	18,687.2	50%
Private debt	63.9	1,444.6	4%	1,463.6	4%
Real estate	1,181.1	3,424.2	10%	4,517.2	12%
Performance portfolio	2,366.0	8,486.5	25%	10,898.9	29%
Unlisted funds	459.5	1,067.7	3%	1,606.2	4%
Listed funds and shares	1,906.5	7,418.8	21%	9,292.7	25%
Equity investments	190.1	387.9	1%	384.4	1%
Monetary and similar	12.0	1,458.7	4%	1,460.7	4%
Concentration and other	107.6				
Total commitments (interest rate risk)	1,671.5				
Diversification	-1,082.8				
Market SCR	3,990.2				

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.

	in €m	Market SCR	Book value	Weight	Market value	Weight
	Investments	1,700.4	11,916.8	100%	13,686.5	100%
Malakoff Humanis Prévoyance	Matching portfolio	179.7	6,205.9	52%	6,211.4	45%
	Bonds	-199.6	4,683.4	39%	4,568.5	33%
	Private debt	9.6	426.5	4%	418.7	3%
	Real estate	369.7	1,096.0	9%	1,224.2	9%
	Performance portfolio	1,027.2	3,996.1	34%	4,865.1	36%
	Unlisted funds	331.8	320.5	3%	678.6	5%
	Listed funds and shares	695.4	3,675.6	31%	4,186.5	31%
	Equity investments	425.2	1,420.9	12%	2,315.9	17%
	Monetary and similar	3.0	293.9	2%	294.0	2%
	Concentration and other	65.3				
	Total commitments (interest rate risk)	427.7				
	Diversification	-408.5				
Market SCR	1,719.6					

	in €m	Market SCR	Book value	Weight	Market value	Weight
IPSEC	Investments	34.0	211.2	100%	226.7	100%
	Matching portfolio	22.3	168.8	80%	180.5	80%
	Bonds	13.6	150.9	71%	145.5	64%
	Private debt		0.2	0%	0.3	0%
	Real estate	8.6	17.6	8%	34.8	15%
	Performance portfolio	8.2	18.9	9%	21.1	9%
	Unlisted funds	1.7	2.7	1%	3.4	1%
	Listed funds and shares	6.5	16.3	8%	17.7	8%
	Equity investments	3.0	13.1	6%	14.7	6%
	Monetary and similar	0.2	10.4	5%	10.4	5%
	Concentration and other	0.4				
Total commitments (interest rate risk)	-6.5					
Diversification	-5.8					
	Market SCR	21.7				

	in €m	Market SCR	Book value	Weight	Market value	Weight
INPR	Investments	159.8	492.3	100%	655.4	100%
	Matching portfolio	25.2	180.2	37%	183.2	28%
	Bonds	10.7	129.8	26%	128.1	20%
	Private debt	1.6	13.6	3%	13.1	2%
	Real estate	12.9	36.9	7%	42.0	6%
	Performance portfolio	91.0	137.0	28%	263.1	40%
	Unlisted funds	11.1	12.2	2%	24.3	4%
	Listed funds and shares	80.0	124.7	25%	238.8	36%
	Equity investments	38.9	128.2	26%	162.2	25%
	Monetary and similar	0.8	46.9	10%	47.0	7%
	Concentration and other	3.9				
Total commitments (interest rate risk)	-4.5					
Diversification	-31.3					
	Market SCR	123.9				

	in €m	Market SCR	Book value	Weight	Market value	Weight
CAPREVAL	Investments	11.5	59.1	100%	64.0	100%
	Matching portfolio	5.0	41.0	69%	40.5	63%
	Bonds	2.7	32.6	55%	31.3	49%
	Private debt	0.2	2.3	4%	2.2	3%
	Real estate	2.1	6.1	10%	7.0	11%
	Performance portfolio	6.3	12.6	21%	17.9	28%
	Unlisted funds	1.0	1.2	2%	1.9	3%
	Listed funds and shares	5.4	11.4	19%	16.0	25%
	Equity investments					
	Monetary and similar	0.1	5.6	9%	5.6	9%
	Concentration and other					
Total commitments (interest rate risk)	-2.0					
Diversification	-2.0					
	Market SCR	7.5				

	in €m	Market SCR	Book value	Weight	Market value	Weight
Malakoff Humanis Mutuelle	Investments	247.2	904.7	100%	1,174.6	100%
	Matching portfolio	57.8	423.4	100%	425.0	36%
	Bonds	31.2	316.6	75%	312.3	27%
	Private debt	2.8	32.1	8%	32.0	3%
	Real estate	23.8	74.7	18%	80.7	7%
	Performance portfolio	67.4	140.0	33%	216.9	18%
	Unlisted funds	34.9	28.2	7%	72.5	6%
	Listed funds and shares	32.5	111.8	26%	144.4	12%
	Equity investments	109.8	302.5	71%	493.9	42%
	Monetary and similar	0.8	38.8	9%	38.8	3%
	Concentration and other	11.4				
	Total commitments (interest rate risk)	-2.1				
	Diversification	-48.3				
Market SCR	196.8					

	in €m	Market SCR	Book value	Weight	Market value	Weight
La France Mutualiste	Investments	1,379.9	8,690.9	100%	9,829.6	100%
	Matching portfolio	514.7	7,189.0	83%	7,711.0	78%
	Bonds	80.0	6,012.9	69%	5,721.4	58%
	Private debt	39.7	362.6	4%	404.7	4%
	Real estate	395.0	813.5	9%	1,584.9	16%
	Performance portfolio	744.0	1,123.9	13%	1,734.8	18%
	Unlisted funds	40.3	212.0	2%	256.1	3%
	Listed funds and shares	703.6	911.9	10%	1,478.7	15%
	Equity investments	29.6	60.6	1%	65.0	1%
	Monetary and similar	2.8	317.4	4%	318.9	3%
	Concentration and other	88.8				
	Total commitments (interest rate risk)	571.8				
	Diversification	-407.1				
Market SCR	1,544.7					

	in €m	Market SCR	Book value	Weight	Market value	Weight
Radiance Mutuelle	Investments	21.8	122.5	100%	133.9	100%
	Matching portfolio	9.7	79.5	65%	86.5	65%
	Bonds	5.5	68.4	56%	68.1	51%
	Private debt	0.3	2.7	2%	2.7	2%
	Real estate	3.9	8.4	7%	15.7	12%
	Performance portfolio	8.3	19.9	16%	23.6	18%
	Unlisted funds	0.6	0.7	1%	1.1	1%
	Listed funds and shares	7.8	19.2	16%	22.5	17%
	Equity investments	1.3	5.0	4%	5.7	4%
	Monetary and similar	0.1	18.1	15%	18.1	14%
	Concentration and other	2.3				
	Total commitments (interest rate risk)	-1.0				
	Diversification	-6.0				
Market SCR	14.7					

	in €m	Market SCR	Book value	Weight	Market value	Weight
Mutuelle Renault	Investments	16.6	79.6	100%	85.3	100%
	Matching portfolio	10.8	58.6	74%	62.6	73%
	Bonds	7.2	52.3	66%	50.7	59%
	Private debt	1.6	4.1	5%	4.2	5%
	Real estate	2.0	2.2	3%	7.7	9%
	Performance portfolio	2.6	5.0	6%	6.2	7%
	Unlisted funds	0.2	0.5	1%	0.5	1%
	Listed funds and shares	2.4	4.5	6%	5.7	7%
	Equity investments	1.0	4.5	6%	4.9	6%
	Monetary and similar	0.3	11.5	14%	11.6	14%
	Concentration and other	2.0				
	Total commitments (interest rate risk)	-0.2				
Diversification	-7.0					
	Market SCR	9.5				

	in €m	Market SCR	Book value	Weight	Market value	Weight
Energie Mutuelle	Investments	2.7	25.3	100%	25.4	100%
	Matching portfolio	1.2	12.3	49%	12.3	48%
	Bonds	1.2	12.2	48%	12.2	48%
	Private debt	0.1	0.1	0%	0.1	0%
	Real estate					
	Performance portfolio	0.9	3.0	12%	3.1	12%
	Unlisted funds					
	Listed funds and shares	0.9	3.0	12%	3.1	12%
	Equity investments					
	Monetary and similar	0.3	10.0	40%	10.0	39%
	Concentration and other	0.3				
	Total commitments (interest rate risk)	-0.1				
Diversification	-1.0					
	Market SCR	1.5				

	in €m	Market SCR	Book value	Weight	Market value	Weight
CMAV	Investments	81.6	432.7	100%	494.4	100%
	Matching portfolio	31.4	268.0	62%	276.1	56%
	Bonds	16.2	222.1	51%	227.8	46%
	Private debt	1.3	9.4	2%	9.1	2%
	Real estate	13.8	36.5	8%	39.3	8%
	Performance portfolio	32.7	88.8	21%	132.0	27%
	Unlisted funds	4.8	2.5	1%	10.4	2%
	Listed funds and shares	27.8	86.3	20%	121.7	25%
	Equity investments	14.6	56.1	13%	66.4	13%
	Monetary and similar	0.3	19.8	5%	19.8	4%
	Concentration and other	2.7				
	Total commitments (interest rate risk)	-13.7				
Diversification	-15.3					
	Market SCR	52.6				

	in €m	Market SCR	Book value	Weight	Market value	Weight
QUATREM	Investments	368.2	7,326.5	100%	7,778.9	100%
	Matching portfolio	-39.6	5,845.9	80%	5,807.5	75%
	Bonds	-319.0	4,685.8	64%	4,519.5	58%
	Private debt	6.4	380.1	5%	371.5	5%
	Real estate	273.0	780.0	11%	916.5	12%
	Performance portfolio	380.7	1,414.9	19%	1,905.5	24%
	Unlisted funds	82.3	110.9	2%	184.7	2%
	Listed funds and shares	298.4	1,304.0	18%	1,720.8	22%
	Equity investments					
	Monetary and similar	0.7	65.7	1%	65.9	1%
	Concentration and other	26.4				
	Total commitments (interest rate risk)	513.6				
	Diversification	-207.4				
	Market SCR	674.3				

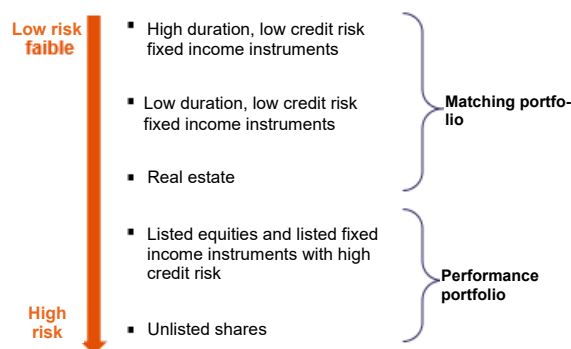
	in €m	Market SCR	Book value	Weight	Market value	Weight
AUXIA	Investments	82.7	1,516.1	100%	1,599.4	100%
	Matching portfolio	-26.2	1,103.6	73%	1,075.0	67%
	Bonds	-61.1	891.6	59%	857.1	54%
	Private debt	2.2	113.3	7%	110.8	7%
	Real estate	32.6	98.7	7%	107.1	7%
	Performance portfolio	83.6	308.9	20%	453.7	28%
	Unlisted funds	26.7	33.3	2%	59.4	4%
	Listed funds and shares	57.0	275.6	18%	394.3	25%
	Equity investments	1.7	40.6	3%	7.7	0%
	Monetary and similar	0.2	63.1	4%	63.1	4%
	Concentration and other	23.4				
	Total commitments (interest rate risk)	100.9				
	Diversification	-55.3				
	Market SCR	128.3				

	in €m	Market SCR	Book value	Weight	Market value	Weight
AUXIA Assistance	Investments	5.8	29.1	100%	32.2	100%
	Matching portfolio	2.0	22.8	78%	22.3	69%
	Bonds	1.9	21.9	75%	21.4	66%
	Private debt		0.4	1%	0.4	1%
	Real estate	0.1	0.5	2%	0.4	1%
	Performance portfolio	3.8	5.5	19%	9.2	29%
	Unlisted funds	0.1	0.2	1%	0.3	1%
	Listed funds and shares	3.7	5.3	18%	8.9	28%
	Equity investments					
	Monetary and similar		0.8	3%	0.8	2%
	Concentration and other	-0.1				
	Total commitments (interest rate risk)	-1.5				
	Diversification					
	Market SCR	4.3				

C.2.2. THE MAIN MEANS OF CONTROLLING MARKET RISKS

C.2.2.1. 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.

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	45.4%	35.5%	16.9%	2.1%
IPSEC	79.6%	9.3%	6.5%	4.6%
INPR	28.0%	40.1%	24.7%	7.2%
CAPREVAL	63.3%	27.97%	-	8.8%
Malakoff Humanis Mutuelle	36.2%	18.5%	42.0%	3.3%
La France Mutualiste	78.4%	17.6%	0.7%	3.2%
Radiancé Mutuelle	64.6%	17.6%	4.3%	13.5%
Mutuelle Renault	73.4%	7.3%	5.7%	13.6%
Médecis	59.0%	34.9%	1.1%	5.0%
Energie Mutuelle	48.5%	12.2%	0.1%	39.2%
CMAV	55.8%	26.7%	13.4%	4.0%
QUATREM	74.7%	24.5%	-	0.8%
AUXIA	67.2%	28.4%	0.5%	3.9%
MH Retraite Supplémentaire	76.5%	21.1%	-	2.3%
AUXIA Assistance	69.2%	28.5%	-	2.3%
SGAM Malakoff Humanis	65.9%	29.1%	1.0%	3.9%

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	5.1%	45.2%	15.4%	7.6%	0.3%	6.7%	19.7%
IPSEC	5.6%	30.5%	29.6%	13.3%	1.6%	0.1%	19.3%
INPR	2.7%	46.5%	15.0%	5.8%	-	7.1%	22.9%
CAPREVAL	1.0%	42.1%	19.3%	14.0%	0.7%	5.5%	17.3%
Malakoff Humanis Mutuelle	2.8%	38.9%	22.7%	9.0%	0.1%	7.5%	19.0%
La France Mutualiste	0.7%	13.6%	22.9%	36.4%	0.5%	5.2%	20.6%
Radiance Mutuelle		2.6%	54.4%	17.9%	3.8%	3.1%	18.2%
Mutuelle Renault	4.3%	14.2%	34.6%	16.8%	11.1%	6.7%	12.3%
Médecis	14.3%	36.5%	12.1%	15.7%	1.2%	1.4%	18.9%
Energie Mutuelle	6.6%	39.9%	40.9%	11.6%	0.3%	0.8%	-
CMAV	3.5%	63.1%	12.2%	3.7%	-	3.3%	14.2%
QUATREM	1.5%	57.1%	9.2%	9.8%	0.2%	6.4%	15.8%
AUXIA	3.9%	48.6%	19.7%	6.8%	0.7%	10.3%	10.0%
MH Retraite Supplémentaire	0%	70.3%	4.4%	4.1%	-	6.4%	14.5%
AUXIA Assistance	5.1%	37.4%	42.8%	10.5%	0.4%	1.9%	2.0%
SGAM Malakoff Humanis	3.1%	38.4%	16.2%	17.5%	0.4%	5.9%	18.3%

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	50.4%	35.6%	13.9%
IPSEC	22.4%	61.5%	16.1%
INPR	35.1%	55.7%	9.2%
CAPREVAL	32.2%	57.3%	10.5%
Malakoff Humanis Mutuelle	42.1%	24.4%	33.4%
La France Mutualiste	18.9%	66.4%	14.8%
Radiance Mutuelle	41.8%	53.5%	4.7%
Mutuelle Renault	16.9%	74.9%	8.2%
Médecis	63.0%	33.0%	3.8%
Energie Mutuelle	45.4%	54.6%	-
CMAV	61.2%	30.9%	7.8%
QUATREM	62.9%	27.4%	9.7%
AUXIA	55.6%	31.3%	13.1%
MH Retraite Supplémentaire	62.9%	29.6%	7.5%
AUXIA Assistance	17.1%	80.0%	2.8%
SGAM Malakoff Humanis	44.2%	41.0%	14.7%

C.2.2.2. 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.2.2.3. 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.

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:
 - o Reinsurance contracts broken down by reinsurer;
 - o Receivables arising from reinsurance transactions;
 - o Ceded Best Estimates;
 - o The risk mitigation (RM) effect;
 - o Amounts of cash deposits and collateral;
 - o Bank deposits broken down by bank counterparty;
 - o 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:
 - o Premiums still to be written (excluding 4th quarter earned premiums not yet written) distinguishing between receivables over and under 3 months old;
 - o Other receivables arising from direct transactions broken down between over and under 3 months;
 - o Miscellaneous debtors (risk only of -3 months).

The table below details the counterparty risk exposure on type 1 receivables (40% of the 2024 counterparty SCR before diversification) and type 2 receivables (66% of the 2024 counterparty SCR before diversification) for **SGAM Malakoff Humanis**:

in €m	Receivables	Collateral	Loss given default	Probability of default	Counterparty SCR contribution
Type 1 receivables	3,483.0	1,204.7	1,966.8	0.2%	96.1
Type 2 receivables	916.3	0.0	916.3	17.3%	158.3
Total	4,399.3	1,204.7	2,883.1		239.0

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	92.7	46.1	53.0
IPSEC	11.9	10.2	2.2
INPR	2.6	2.5	0.1
CAPREVAL	0.7	0.6	0.1
Malakoff Humanis Mutuelle	9.0	2.0	7.4
La France Mutualiste	12.0	3.5	9.1
Radiance Mutuelle	3.6	2.3	1.6
Mutuelle Renault	1.2	0.5	0.8
Energie Mutuelle	2.7	0.2	2.6
CMAV	2.2	0.7	1.7
QUATREM	96.6	59.1	44.1
AUXIA	14.5	8.4	7.0
AUXIA Assistance	0.3		0.3
SGAM Malakoff Humanis	239.0	96.1	158.3

For **SGAM Malakoff Humanis** entities, the most significant counterparty risk is type 2 risk for most entities except IPSEC, INPR, Capreval, Radiance Mutuelle, Quatrem and Auxia, where type 1 risk is the most significant.

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

C.4. Liquidity risk

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

The risk factors are the massive redemption of commitments, the non-transferability of investments or transferability at a prohibitive discount and the non-renewal of business (recurring net cash requirement of the insurance business).

Exposure to liquidity risk is particularly significant in the event of a systemic crisis in which listed assets that are theoretically liquid would not be available without a significant discount.

Liquidity risk management is therefore based on the management of a liquidity reserve that can be used even in the event of a systemic crisis.

The liquidity reserve is measured on the basis of investments in the money market category and bonds eligible for central bank refinancing (excluding bonds rated below AA, pledged bonds and loaned bonds).

The level of SGAM Malakoff Humanis' liquidity reserves is therefore as follows:

Money market	Bonds eligible for refinancing	Liquidity reserves	Weight in investments at market value
1,430.7	6,184.2	7,614.9	20.4%

As a result, the Group's liquidity reserve represents 98% of total Group revenue.

The details by entity are as follows:

	Money market	Bonds eligible for refinancing	Liquidity reserves	Total weigh in investments
Malakoff Humanis Prévoyance	294.0	1,724.0	2,018.1	14.7%
IPSEC	9.9	65.2	75.1	33.1%
INPR	29.4	88.9	118.3	18.1%
CAPREVAL	4.6	17.5	22.0	34.4%
Malakoff Humanis Mutuelle	38.8	172.1	211.0	18.0%
La France Mutualiste	318.9	1,107.0	1,425.9	14.5%
Radiance Mutuelle	18.1	2.3	20.4	15.2%
Mutuelle Renault	11.6	11.6	23.1	27.1%
Médicis	132.1	790.3	922.4	35.0%
Energie Mutuelle	9.7	5.7	15.4	60.8%
CMAV	19.8	184.1	203.9	41.2%
QUATREM	65.9	1,213.3	1,279.1	16.4%
AUXIA	57.2	374.3	431.4	27.0%
MH Retraite Supplémentaire	25.1	418.4	443.5	34.1%
AUXIA Assistance	0.6	9.5	10.1	31.4%

For entities covering health and personal protection risks, liquidity reserves represent between 47% and over 100% of their annual revenue.

For mutuals, liquidity reserves represent only 25% to 30% of their revenue.

For savings entities, the liquidity reserve should be compared with outstanding, representing between 17% and 72% of outstandings.

Liquidity management is based on a number of mechanisms:

- Monitoring the level and availability of liquidity reserves in relation to medium-term requirements (1 year and beyond)
- Pooling of liquidity risks within the group entities through the implementation of a cash management agreement for the entities Malakoff Humanis Prévoyance, INPR, CAPREVAL, Malakoff Humanis Mutuelle, CMAV, QUATREM, AUXIA and MHRS.
- Short-term cash management (less than 1 year)
- Long-term liquidity management to control the balance between expected requirements (in stress and central scenarios) and the liquidity profile of investments (maturities of fixed-income instruments and level of illiquid unlisted assets)

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	2023*	2024
BSCR	3,913.0	5,174.0
Operational risk	231.8	268.0
% / BSCR	5.9%	5.2%

(*): *proforma version*

This represents an amount of €268.0 million, or 5.2% of the BSCR as of 31 December 2024, compared with €231.8 million as of 31 December 2023, on a pro forma basis.

The details of operational SCR by entity are as follows:

in €m	2023*	2024
Malakoff Humanis Prévoyance	120.3	115.0
IPSEC	5.0	5.1
INPR	1.6	1.5
CAPREVAL	0.5	0.4
Mutuelle Malakoff Humanis	20.7	21.0
La France Mutualiste	36.6	38.3
Radiance Mutuelle	2.5	2.5
Mutuelle Renault	2.5	2.7
Energie Mutuelle	1.6	1.8
CMAV	1.4	1.3
QUATREM	77.8	82.9
AUXIA	13.0	11.3
AUXIA Assistance	0.5	0.5

(*): *proforma version*

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

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

➤ 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.

C.6. Other important risks

SGAM Malakoff Humanis has no other important risks to report.

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	
	2023*	2024	2023*	2024
Intangible assets	137.3	130.3		
Real estate (for own use)	19.1	16.7	35.4	28.7
Investments	33,169.9	34,108.1	36,212.0	36,885.6
UL investments	1,022.8	1,013.0	1,022.8	1,013.0
Deferred tax assets	50.0	50.0	1,993.8	
Technical provisions ceded	4,656.1	4,469.2	1,983.6	1,746.8
Loans	359.5	354.3	329.9	339.4
Deposits to cedants	1,034.6	839.4	1,034.6	839.7
Receivables	4,455.6	4,223.5	1,207.9	1,217.0
Cash and cash equivalents	688.8	556.1	688.8	556.1
Other assets	2.0	27.3	2.1	27.3
Total assets	45,595.6	45,787.8	44,510.8	42,653.6

(*): *proforma version*

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	
		2023	2024	2023	2024
Malakoff Humanis Prévoyance	in €m				
	Intangible assets	0.3	0.2		
	Real estate (for own use)				
	Investments	11,512.2	11,777.0	13,369.0	13,546.7
	UL investments	35.0	34.2	35.0	34.2
	Deferred tax assets			993.1	
	Technical provisions ceded	3,344.9	3,327.0	2,070.4	2,033.0
	Loans	89.7	88.8	81.6	84.2
	Deposits to cedants	650.2	607.7	650.2	607.7
	Receivables	2,529.6	2,202.2	384.9	432.3
	Cash and cash equivalents	145.8	187.7	145.8	187.7
Other assets		8.4		8.4	
Total assets	18,307.7	18,233.2	17,730.0	16,934.2	

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
IPSEC	Intangible assets	0.0			
	Real estate (for own use)	0.7	0.2	0.7	0.2
	Investments	183.1	206.0	196.5	221.4
	UL investments				
	Deferred tax assets			42.2	
	Technical provisions ceded	309.0	277.2	177.6	164.3
	Loans	0.0		0.0	
	Deposits to cedants	12.7	14.1	12.7	14.1
	Receivables	79.9	214.2	31.6	167.4
	Cash and cash equivalents	27.2	9.6	27.2	9.6
	Other assets	0.1		0.1	
Total assets		612.6	721.3	488.5	577.0

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
INPR	Intangible assets				
	Real estate (for own use)				
	Investments	470.5	488.9	632.1	652.0
	UL investments				
	Deferred tax assets			4.1	
	Technical provisions ceded	0.7	0.8	0.5	0.6
	Loans	3.6	3.4	3.6	3.4
	Deposits to cedants		0.7		0.7
	Receivables	9.8	7.3	4.2	0.3
	Cash and cash equivalents	6.8	3.4	6.8	3.4
	Other assets				
Total assets		491.4	504.5	651.2	660.4

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
CAPREVAL	Intangible assets				
	Real estate (for own use)				
	Investments	57.4	58.4	62.4	63.3
	UL investments				
	Deferred tax assets			1.1	
	Technical provisions ceded	0.2	0.2		0.1
	Loans	1.8	1.8	1.7	1.7
	Deposits to cedants				
	Receivables	2.1	1.8	1.7	0.7
	Cash and cash equivalents	2.0	0.7	2.0	0.7
	Other assets				
Total assets		63.5	62.9	68.9	66.5

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023*	2024	2023*	2024
Malakoff Humanis Mutuelle	Intangible assets				
	Real estate (for own use)				
	Investments	825.3	897.4	1,088.2	1,167.3
	UL investments				
	Deferred tax assets			60.9	
	Technical provisions ceded	75.0	50.5	-3.2	-0.8
	Loans	1.9	1.9	1.9	1.9
	Deposits to cedants	10.1	15.7	10.1	15.7
	Receivables	179.9	199.4	51.8	56.2
	Cash and cash equivalents	58.3	7.3	58.3	7.3
Other assets	0.1		0.1		
Total assets		1,150.8	1,172.2	1,268.1	1,247.6

* Pro forma view including MHN

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
La France Mutualiste	Intangible assets	0.5	1.4		
	Real estate (for own use)	11.9	10.5	15.9	11
	Investments	8,249.7	8,594.3	9,321.8	9,732.60
	UL investments	549.0	552.2	549.0	552.2
	Deferred tax assets			238.9	
	Technical provisions ceded	2.2	1.6	2.2	1.6
	Loans	3.6	3.4	3.6	3.4
	Deposits to cedants				
	Receivables	99.5	116.0	95.8	112
	Cash and cash equivalents	101.7	86.1	101.7	86.1
Other assets	1.1	1.4	1.1	1.4	
Total assets		9,019.2	9,366.9	10,330.0	10,500.3

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
Radiance Mutuelle	Intangible assets	0.9	0.9		
	Real estate (for own use)	0.3	0.2	0.3	0.2
	Investments	109.1	112.3	118.9	123.8
	UL investments				
	Deferred tax assets				
	Technical provisions ceded				
	Loans	0.9	0.9	0.9	0.9
	Deposits to cedants	0.2	0.2	0.2	0.2
	Receivables	5.5	6.2	5.5	6.2
	Cash and cash equivalents	9.8	10.2	9.8	10.2
Other assets	0.3	0.6	0.4	0.6	
Total assets		126.9	131.4	136.8	142.0

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
Mutuelle Renault	Intangible assets				
	Real estate (for own use)	0.5	0.4	4.8	4.2
	Investments	67.7	73.5	68.7	75.4
	UL investments				
	Deferred tax assets				
	Technical provisions ceded				
	Loans				
	Deposits to cedants				
	Receivables	4.3	5.2	4.3	5.2
	Cash and cash equivalents	7.3	5.7	7.3	5.7
	Other assets	0.6			
Total assets	80.5	84.8	85.1	90.5	

in €m		ASSETS	
		Company financial statements	
		2023	2024
Médicis	Intangible assets		0.4
	Real estate (for own use)		
	Investments	2,694.2	2,629.4
	UL investments	0.9	5.9
	Technical provisions ceded		
	Loans	0.1	1.3
	Deposits to cedants		
	Receivables		
	Cash and cash equivalents		
	Other assets		
Total assets	2,699.8	2,643.8	

in €m		ASSETS			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
Energie Mutuelle	Intangible assets				
	Real estate (for own use)				
	Investments	33.5	25.2	33.7	25.3
	UL investments				
	Deferred tax assets			6.1	0.6
	Technical provisions ceded	16.9	7.2	-1.9	
	Loans				
	Deposits to cedants				
	Receivables	17.3	20.6	11.1	15.2
	Cash and cash equivalents	0.8	0.2	0.8	0.2
	Other assets				
Total assets	68.5	53.2	49.8	41.3	
		ASSETS			

in €m	Company financial statements		Solvency II	
	2023	2024	2023	2024
Intangible assets				
Real estate (for own use)				
Investments	420.3	425.7	489.6	487.4
UL investments	32.5	28.5	32.5	28.5
Deferred tax assets			4.7	
Technical provisions ceded				
Loans	5.0	5.0	4.3	4.6
Deposits to cedants				
Receivables	12.7	11.2	11.7	10.4
Cash and cash equivalents	10.2	9.4	10.2	9.4
Other assets				
Total assets	480.7	479.7	553.0	540.3

in €m	ASSETS			
	Company financial statements		Solvency II	
	2023*	2024	2023*	2024
Intangible assets	46.2	46.2		
Real estate (for own use)	1.8	1.8	1.8	1.8
Investments	7,235.3	7,294.1	7,898.9	7,746.50
UL investments	278.4	239.2	278.4	239.2
Deferred tax assets			615.6	
Technical provisions ceded	1,233.9	1,210.4	252.2	285.7
Loans	172.0	169.6	155.7	160.9
Deposits to cedants	624.3	787.0	624.3	787
Receivables	1,789.0	1,770.6	587.0	530.4
Cash and cash equivalents	65.5	32.5	65.5	32.5
Other assets		13.0		13
Total assets	11,446.4	11,564.5	10,479.4	9,797.1

* Pro forma view including MHA

in €m	ASSETS			
	Company financial statements		Solvency II	
	2023	2024	2023	2024
Intangible assets	1.5	1.3		
Real estate (for own use)				
Investments	1,308.7	1,471.6	1,424.2	1,554.90
UL investments	64.3	57.9	64.3	57.9
Deferred tax assets			18.9	
Technical provisions ceded	135.5	135.8	76.6	87.4
Loans	33.4	33.0	31.2	32.4
Deposits to cedants	1.5	1.5	1.5	1.5
Receivables	45.8	40.9	45.8	40.7
Cash and cash equivalents	55.6	44.5	55.6	44.5
Other assets		2.8		2.8
Total assets	1,646.4	1,789.3	1,718.1	1,822.1

	ASSETS	
	Company financial statements	
	2023	2024
in €m		
Intangible assets		
Real estate (for own use)		
Investments	1,212.8	1,212.2
UL investments	62.6	95.2
Technical provisions ceded	205.7	238.1
Loans	46.7	45.9
Deposits to cedants		
Receivables	31.3	42.6
Cash and cash equivalents	10.4	7.7
Other assets		1.6
Total assets	1,569.5	1,643.3

MH Retraite Supplémentaire

	ASSETS			
	Company financial statements		Solvency II	
	2023	2024	2023	2024
in €m				
Intangible assets	0.3			
Real estate (for own use)				
Investments	29.8	28.5	32.5	31.7
UL investments				
Deferred tax assets			0.3	
Technical provisions ceded				
Loans	0.4	0.4	0.4	0.4
Deposits to cedants				
Receivables	0.9	2.0	0.9	2
Cash and cash equivalents	9.1	0.5	9.1	0.5
Other assets			0.2	
Total assets	40.5	31.5	43.2	34.6

AUXIA Assistance

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 2023 and 2024.

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.

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 2024.

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 2024 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		2,257.0	528.6	1,728.4	-351.8			-459.4	
Personal protection	Accidental death Pending incapacity and disability	Health - NSLT	3,051.9	808.8	2,243.2	1,709.4	332.7	1,690.3	165.2	1,984.5
	Long-term care Disability Borrower sick leave Exemption from health premium	Health - SLT	4,873.6	1,516.3	3,357.3	4,356.7	50.5	4,407.2	1,184.1	3,223.1
	Assistance	NON-LIFE	11.8	-	11.8	1.5	0.4	1.9	-	1.9
	Death - death support educational annuity spouse's pension Borrower	LIFE	5,895.4	1,286.7	4,608.8	4,176.5	530.4	22,446.7	573.6	21,632.2
	Funeral	Funeral	1,156.8	-	1,156.8	1,083.3			-	
Retirement	Retirement / Savings	16,060.8	286.3	15,774.5	16,656.6			240.8		
UL	Retirement	UL	1,064.2	42.6	1,021.6	1,038.0	26.5	1,064.5	42.5	1,022.0
Total			34,371.5	4,469.2	29,902.3	28,670.1	940.5	29,610.6	1,746.8	27,863.8

Technical provisions (including unit-linked provisions) amounted to €21,375.6 million at end-2023 under Solvency II. In 2024, technical provisions, including unit-linked provisions, amounted to €29,610.6 million, an increase of €8,235 million, mainly due to business growth.

Ceded provisions increased from €1,939.4 million in 2023 to €1,746.8 million in 2024.

Net reinsurance provisions therefore increased by €8,427.6 million between 2023 and 2024.

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	1,310.4	2,288.1		3,376.5	31.9	7,006.8
IPSEC	68.7	45.3		47.8		161.8
INPR	12.1	43.9		22.7		78.7
CAPREVAL	11.8	4.4		19.4		35.5
Malakoff Humanis Mutuelle	43.5	2.6		5.4		51.6
La France Mutualiste				8,009.6	564.2	8,573.8
Radiance Mutuelle	-2.9	12.0		2.9		12.0
Mutuelle Renault	9.9					9.9
<i>Médicis*</i>				2,336.1	6.5	2,342.5
Energie Mutuelle	6.2	-0.2				6.0
CMAV	1.0	0.4		253.1	28.5	283.0
QUATREM	523.7	813.8		5,088.8	239.1	6,665.4
AUXIA		12.3		1,287.9	57.8	1,358.0
<i>MH Retraite Supplémentaire*</i>				1,287.7	94.3	1,382.0
AUXIA Assistance			1.9			1.9

(*): 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 2024.

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 PANE	Claims in progress PSAP	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						
	Education annuity						
	Continuation of death benefits			Head-by-head	Head-by-head		
	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

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 assumptions and parameters indicated did not change in 2024.

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;

- 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 over 50 years or 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, pensions paid to beneficiaries, 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 least mid-year.
- The adjustment of the portfolio contracts at the Minimum Guaranteed Rate net of loadings at least 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 least at the end of the year;

- Fees and expenses are paid at least at the end of the year.

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 according to different criteria (guaranteed rates, technical rate, product code, underwriting generation and investment medium) for 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
 - o Distributable financial income is calculated on the basis of total financial income, restated for technical interest and loadings;
 - o Secondly, the participation rate relating to the commitments is applied to the financial income allocated to policyholders. Note that all contractual rates are mapped in the model.
- Step 2: Adjustment of contracts
 - o 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 (between 5 and 10%). The surplus is included in the mathematical reserves.
- Step 3: Policyholder participation reserve management
 - o 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 proportion of items that do not have to be included in own funds is reintegrated into the Best Estimate, and allocated to the policyholder or other stakeholders at their current value is as follows:

- 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).

➤ Assumptions and parameters

The assumptions and parameters indicated did not change in 2024.

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. For La France Mutualiste, the tables used are TH2000-2002 with allowance for savings portfolios and retirement savings plans (PERE), and the regulatory generational tables with allowance for the RMC.

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 historical data or, for La France Mutualiste, based on historical surrender data over three years.

Dynamic surrenders are included in La France Mutualiste's models in view of their individual savings business, which is not the case for the Group's other entities,

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 one or both of the last two years. Overheads are allocated by the Management Control Department.

The source data is extracted from a partially restated management database based on data from the N-1 financial statements or, where possible, the source data is that from the N financial statements.

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.

La France Mutualiste currently uses method 2 to calculate the risk margin.

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	
	2023*	2024	2023*	2024
Own funds	6,791.8	6,958.5	10,069.5	10,240.8
Subordinated liabilities	247.4	247.4	247.4	247.4
Technical provisions	33,262.7	33,307.4	28,512.7	28,546.1
UL technical provisions	1,028.1	1,064.2	1,022.9	1,064.5
Non-technical provisions	49.3	53.2	49.3	53.2
Deferred tax liabilities			2,240.8	172.6
Insurance liabilities	2,688.0	2,555.0	839.9	702.8
Debts and other	1,528.3	1,602.2	1,528.3	1,626.3
Total liabilities	45,595.6	45,787.8	44,510.8	42,653.5

(*) proforma version

Details of SGAM entities:

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
Malakoff Humanis Prévoyance	Own funds	3,221.1	3,405.4	5,801.6	5,988.20
	Subordinated liabilities	250.0	250.0	250.0	250
	Technical provisions	12,301.0	11,808.6	9,249.2	9,005.70
	UL technical provisions	35.0	34.2	35.6	34.2
	Non-technical provisions	25.5	29.0	25.5	29
	Deferred tax liabilities			993.1	
	Insurance liabilities	1,441.7	1,531.8	341.4	449
	Debts and other	1,033.5	1,174.4	1,033.5	1,178.20
	Total liabilities	18,307.8	18,233.4	17,729.9	16,934.3

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
IPSEC	Own funds	50.1	48.8	55.8	56.2
	Subordinated liabilities				
	Technical provisions	354.4	377.9	302.4	326.1
	UL technical provisions				
	Non-technical provisions	0.1	0.4	0.1	0.4
	Deferred tax liabilities			42.2	
	Insurance liabilities	170.5	111.4	50.6	11.4
	Debts and other	37.5	182.9	37.5	182.9
	Total liabilities	612.6	721.4	488.5	577.0

INPR		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
in €m					
	Own funds	367.9	378.7	534.6	556.9
	Subordinated liabilities				
	Technical provisions	117.1	121.2	85.2	79.3
	UL technical provisions				
	Non-technical provisions	0.2	0.2	0.2	0.2
	Deferred tax liabilities			25.2	19.7
	Insurance liabilities	0.7	0.7	0.6	0.6
	Debts and other	5.5	3.7	5.5	3.7
	Total liabilities	491.4	504.5	651.2	660.4

CAPREVAL		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
in €m					
	Own funds	24.5	24.0	28.9	30.2
	Subordinated liabilities				
	Technical provisions	37.7	38.2	37.8	35.6
	UL technical provisions				
	Non-technical provisions	0.1	0.1	0.1	0.1
	Deferred tax liabilities			1.1	
	Insurance liabilities	0.7	0.3	0.6	0.2
	Debts and other	0.5	0.5	0.5	0.5
	Total liabilities	63.5	62.9	68.9	66.5

Malakoff Humanis Mutuelle		LIABILITIES			
		Company financial statements		Solvency II	
		2023*	2024	2023*	2024
in €m					
	Own funds	637.7	679.2	1,027.3	1,074.1
	Subordinated liabilities	12.0	12.0	12.0	12
	Technical provisions	328.5	327.8	65.6	50.8
	UL technical provisions				
	Non-technical provisions	4.0	4.3	4.0	4.3
	Deferred tax liabilities			68.9	9.5
	Insurance liabilities	116.5	94.4	38.3	42.5
	Debts and other	52.1	54.4	52.1	54.4
	Total liabilities	1,150.8	1,172.2	1,268.2	1,247.6

* Pro forma view including MHN

La France Mutualiste		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
in €m					
	Own funds	1,051.7	1,077.8	1,612.4	1,585.4
	Subordinated liabilities				
	Technical provisions	7,148.4	7,473.4	7,560.3	8011.3
	UL technical provisions	545.5	551.1	549.3	564.2
	Non-technical provisions	4.5	1.6	4.5	1.6
	Deferred tax liabilities			334.3	74.8
	Insurance liabilities	16.9	14.6	16.9	14.6
	Debts and other	252.3	248.4	252.3	248.4
Total liabilities		9,019.3	9,366.9	10,330.0	10,500.3

Radiance Mutuelle		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
in €m					
	Own funds	91.5	97.3	105.2	112.1
	Subordinated liabilities				
	Technical provisions	21.9	20.1	13.4	12
	UL technical provisions				
	Non-technical provisions	0.2	0.2	0.2	0.2
	Deferred tax liabilities			4.6	3.8
	Insurance liabilities		1.0		1
	Debts and other	13.4	12.9	13.4	12.9
Total liabilities		126.9	131.4	136.8	142.0

Mutuelle Renault		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
in €m					
	Own funds	62.7	65.3	66.5	70.2
	Subordinated liabilities				
	Technical provisions	8.6	9.1	10.1	9.9
	UL technical provisions				
	Non-technical provisions				
	Deferred tax liabilities				
	Insurance liabilities	0.3	0.4	0.3	0.4
	Debts and other	8.9	10.0	8.3	10.0
Total liabilities		80.5	84.8	85.1	90.5

Médicis		LIABILITIES	
		Company financial statements	
		2023	2024
in €m			
	Own funds	285.4	289.4
	Subordinated liabilities		
	Technical provisions	2,393.1	2,322.9
	UL technical provisions	1.0	6.5
	Non-technical provisions		
	Insurance liabilities		
	Debts and other	20.4	25.0
Total liabilities		2,699.8	2,643.8

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
Energie Mutuelle	Own funds	13.5	15.3	13.6	13.5
	Subordinated liabilities	1.5	1.5	1.5	1.5
	Technical provisions	10.0	10.7	1.7	6.6
	UL technical provisions				
	Non-technical provisions	3.2	3.0	3.2	3
	Deferred tax liabilities			6.1	
	Insurance liabilities	20.9	17.9	4.3	11.9
	Debts and other	19.5	4.9	19.5	4.9
	Total liabilities	68.5	53.3	49.8	41.3

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
CMAV	Own funds	118.5	121.9	185.3	190.8
	Subordinated liabilities	40.0	40.0	40.0	40.0
	Technical provisions	277.8	273.7	267.9	254.6
	UL technical provisions	32.5	28.5	32.5	28.5
	Non-technical provisions	0.1	0.1	0.1	0.1
	Deferred tax liabilities			15.3	10.4
	Insurance liabilities	6.8	6.1	6.8	6.1
	Debts and other	5.1	9.4	5.1	9.9
	Total liabilities	480.7	479.7	553.0	540.3

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023*	2024	2023*	2024
QUATREM	Own funds	909.6	869.9	1,762.2	1,732.70
	Subordinated liabilities	486.0	486.0	486.0	486
	Technical provisions	8,263.7	8,488.2	6,648.3	6,712.00
	UL technical provisions	278.4	239.2	278.8	239.1
	Non-technical provisions	9.4	10.9	9.4	10.9
	Deferred tax liabilities			682.4	
	Insurance liabilities	1,263.2	1,186.9	376.0	318.1
	Debts and other	236.2	283.4	236.2	298.2
	Total liabilities	11,446.5	11,564.5	10,479.3	9,797.0

* Pro forma view including MHA

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
AUXIA	Own funds	151.9	163.7	266.7	272.1
	Subordinated liabilities				
	Technical provisions	1,383.0	1,523.8	1,272.8	1,387.70
	UL technical provisions	64.3	57.9	64.4	57.8
	Non-technical provisions	1.4	1.4	1.4	1.4
	Deferred tax liabilities			67.1	55.9
	Insurance liabilities	11.1	8.9	11.1	8.9
	Debts and other	34.6	33.5	34.6	38.4
Total liabilities		1,646.4	1,789.2	1,718.1	1,822.2

in €m		LIABILITIES	
		Company financial statements	
		2023	2024
MH Retraite Supplémentaire	Own funds	66.9	58.4
	Subordinated liabilities		
	Technical provisions	1,386.1	1,392.0
	UL technical provisions	86.5	148.3
	Non-technical provisions	0.4	0.7
	Insurance liabilities	18.2	32.9
	Debts and other	11.4	11.0
	Total liabilities		1,569.5

in €m		LIABILITIES			
		Company financial statements		Solvency II	
		2023	2024	2023	2024
AUXIA Assistance	Own funds	11.8	12.5	20.9	22.8
	Subordinated liabilities				
	Technical provisions	11.4	12.1	2.0	1.9
	UL technical provisions				
	Non-technical provisions				
	Deferred tax liabilities			3.0	3
	Insurance liabilities	1.9	1.0	1.9	1
	Debts and other	15.4	5.9	15.6	5.9
Total liabilities		40.5	31.5	43.4	34.6

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 2023 and 2024.

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.

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

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.

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 2023 and 31 December 2024 is as follows:

in €m	2023*	2024
Share capital	27.5	28.9
Reconciliation reserve	10,042.0	10,212.0
Subordinated notes	247.4	247.4
Minority interests	-	-
Total own funds	10,316.9	10,488.2
- of which Tier 1	10,069.5	10,240.8
- of which Tier 2	247.4	247.4
- of which Tier 3		
- of which eligible for SCR	10,316.9	10,488.2
- of which eligible for MCR	10,311.0	10,488.2

* Pro forma view

The change in SGAM Malakoff Humanis' own funds between 2023 and 2024 breaks down as follows:

in €m	
2023 own funds*	10,316.9
Method	45.0
Cash flow	-80.3
Financial performance	472.9
Operating performance	131.2
Payout and taxes	-354.1
Risk margin	-43.3
2024 own funds	10,488.2

* Pro forma view

In 2024, own funds increased (+€171 million), mainly due to:

- financial performance after redistributions, particularly in equities, partly offset by the rise in OAT spreads (which reduced the value of bonds) and the fall in property prices
- operating performance due to the better-than-expected 2024 economic net income

This increase in own funds offset non-technical income and tax expense for the year.

The table below sets out the changes in own funds between 2023 and 2024 by entity:

in €m	2023*	2024
Malakoff Humanis Prévoyance	6,051.6	6,238.2
IPSEC	55.8	56.2
INPR	534.6	556.9
CAPREVAL	28.9	30.2
Malakoff Humanis Mutuelle	1,039.3	1,086.1
La France Mutualiste	1,612.4	1,585.4
Radiance Mutuelle	105.2	112.1
Mutuelle Renault	66.5	70.2
Médecis	285.4	289.4
Energie Mutuelle	15.1	14.9
CMAV	225.3	230.8
QUATREM	2,248.2	2,218.7
AUXIA	266.7	272.1
MH Retraite Supplémentaire	72.9	61.7
AUXIA Assistance	20.9	22.8

* Pro forma view

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

- **Malakoff Humanis Prévoyance**

Malakoff Humanis Prévoyance	in €m	Own funds	
		2023	2024
	Share capital	11.7	11.7
	Reconciliation reserve	5,789.9	5,976.5
	Subordinated notes	250.0	250
	Total own funds	6,051.6	6,238.2
	- of which Tier 1	5,801.6	5,988.2
	- of which Tier 2	250.0	250
	- of which Tier 3		
	- of which eligible for SCR	6,065.6	6,238.2
	- of which eligible for MCR	5,913.6	6,100.0

In 2024, own funds increased (+€187 million), mainly due to:

- financial performance after redistributions, particularly in equities, partly offset by the increase in OAT spreads and losses on property;
- 2024 economic operating performance in personal protection/health higher than forecast for 2023.

This increase in own funds offset non-technical income and tax expense for the year.

- **IPSEC**

IPSEC	in €m	Own funds	
		2023	2024
	Share capital	0.4	0.4
	Reconciliation reserve	55.4	55.8
	Subordinated notes		
	Total own funds	55.8	56.2
	- of which Tier 1	55.8	56.2
	- of which Tier 2		
	- of which Tier 3		
	- of which eligible for SCR	55.8	56.2
	- of which eligible for MCR	55.8	56.2

In 2024, own funds rose slightly (+€0.4 million) due to the financial performance for the year.

These performances were partially offset by:

- expected technical operating losses in 2025 and non-technical losses for the year;
- redistributions resulting from the cost of increasing index-linked personal protection annuities
- a methodological effect resulting from a review of the model for allocating costs between Group entities.

- **INPR**

		Own funds	
		2023	2024
INPR	in €m		
	Share capital	0.4	0.4
	Reconciliation reserve	534.2	556.5
	Subordinated notes		
	Total own funds	534.6	556.9
	- of which Tier 1	534.6	556.9
	- of which Tier 2		
- of which Tier 3			
	- of which eligible for SCR	534.6	556.9
	- of which eligible for MCR	534.6	556.9

In 2024, the increase in own funds (+€22.4 million) was mainly due to:

- financial performance for the year, mainly related to the performance of shares
- operating performance, mainly due to bonuses recorded in 2024 that were not anticipated in the ratio at the end of 2023.

This performance was partly offset by non-technical losses and mitigated by taxes.

The methodological effect was mainly due to the impact of the review of the model for allocating costs between Group entities.

- **CAPREVAL**

		Own funds	
		2023	2024
CAPREVAL	in €m		
	Share capital	0.4	0.4
	Reconciliation reserve	28.5	29.8
	Subordinated notes		
	Total own funds	28.9	30.2
	- of which Tier 1	28.9	30.2
	- of which Tier 2		
- of which Tier 3			
	- of which eligible for SCR	28.9	30.2
	- of which eligible for MCR	28.9	30.2

In 2024, own funds increased by €1.3 million due to:

- financial performance, particularly in equities, partly offset by the increase in losses on property;
- operating performance, mainly due to bonuses recorded in 2024 that were not anticipated in the ratio at the end of 2023.

This performance was partly offset by non-technical losses and mitigated by taxes.

The methodological effect is explained by the impact of the review of the model for allocating costs between Group entities.

- **Malakoff Humanis Mutuelle**

	in €m	Own funds	
		2023*	2024
Mutuelle Malakoff Humanis	Share capital	3.6	3.6
	Reconciliation reserve	1,023.8	1,070.5
	Subordinated notes	12.0	12.0
	Total own funds	1,039.3	1,086.1
	- of which Tier 1	1,027.3	1,074.1
	- of which Tier 2	12.0	12.0
	- of which Tier 3		
	- of which eligible for SCR	1,039.3	1,086.1
- of which eligible for MCR	1,039.3	1,086.1	

The increase in the mutual's own funds was mainly due to operating performance in 2024 that was not anticipated in 2023 and operating performance in 2025 before acquisition costs.

Financial performance for the year remained moderate. The good performance of equities was offset by the increase in OAT spreads and the fall in property. The methodological effect was explained by the impact of the review of the model for allocating costs.

- **La France Mutualiste**

	in €m	Own funds	
		2023	2024
La France Mutualiste	Share capital	1.1	1.1
	Reconciliation reserve	1,611.3	1,584.3
	Subordinated notes		
	Total own funds	1,612.4	1,585.4
	- of which Tier 1	1,612.4	1,585.4
	- of which Tier 2		
	- of which Tier 3		
	- of which eligible for SCR	1,612.4	1,585.4
- of which eligible for MCR	1,612.4	1,585.4	

In 2024, the decline in the level of own funds (-€27 million) was mainly due to redistribution and tax as well as operating performance, but was offset by financial performance.

- **Radiance Mutuelle**

	in €m	Own funds	
		2023	2024
Radiance Mutuelle	Share capital	0.4	0.4
	Reconciliation reserve	104.9	111.7
	Subordinated notes		
	Total own funds	105.2	112.1
	- of which Tier 1	105.2	112.1
	- of which Tier 2		
	- of which Tier 3		
	- of which eligible for SCR	105.2	112.1
- of which eligible for MCR	105.2	112.1	

In 2024, the increase in own funds (+€6,8 million) was mainly due to:

- the year's operating performance (operating gains in 2024 not anticipated in the ratio at the end of 2023) and the operating gains expected in 2025;
- the financial performance in a high interest rate environment supported by the good performance of equities in 2024.

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

- **Mutuelle Renault**

		Own funds	
		2023	2024
Mutuelle Renault	Share capital		0.2
	Reconciliation reserve	66.5	69.9
	Subordinated notes		
	Total own funds	66.5	70.2
	- of which Tier 1	66.5	70.2
	- of which Tier 2		
	- of which Tier 3		
	- of which eligible for SCR	66.5	70.2
- of which eligible for MCR	66.5	70.2	

The increase in own funds was mainly due to operating performance in 2024 that was not anticipated in 2023. Operating performance in 2025 was moderate due to the impact of taxation linked to social security reform.

The financial performance of traditional equities and bonds was largely offset by impairment losses on real estate and structured bonds sold in 2024.

- **MEDICIS**

		Own funds	
in €m		2023	2024
Médicis	Share capital	285.4	289.4
	Unrealised capital gains/losses	-7.1	-6.2
	Subordinated notes		
	Total own funds	278.3	283.2
	- of which eligible Solvency margin including unrealised capital gains	274.5	279.3
	- of which eligible Solvency margin excluding unrealised capital gains	281.6	285.5

Eligible own funds corresponds to balance sheet own funds, i.e. €289.4 million, after deducting own funds attributable to the ring-fenced social action and intangible assets totalling €3.9 million. The increase in own funds in 2024 was mainly due to the performance for the year, in line with the financial performance.

- **Energie Mutuelle**

		Own funds	
		2023	2024
Energie Mutuelle	Share capital	0.2	0.2
	Reconciliation reserve	13.4	13.2
	Subordinated notes	1.5	1.5
	Total own funds	15.1	14.9
	- of which Tier 1	13.6	13.5
	- of which Tier 2	1.5	1.5
	- of which Tier 3		
	- of which eligible for SCR	15.1	14.9
- of which eligible for MCR	14.4	14.3	

Own funds was stable at the end of 2024.

Improvements in the methods used to model disposals, combined with the financial performance of investments, contributed to the improvement in own funds. On the other hand, anticipated operating losses in 2025 and other non-technical expenses (included in cash flows) offset this impact.

- **CMAV**

		Own funds	
		2023	2024
CMAV	in €m		
	Share capital	0.5	0.5
	Reconciliation reserve	184.8	190.3
	Subordinated notes	40.0	40.0
	Total own funds	225.3	230.8
	- of which Tier 1	185.3	190.8
	- of which Tier 2	40.0	40.0
	- of which Tier 3		
	- of which eligible for SCR	203.4	207.7
	- of which eligible for MCR	187.1	192.5

In 2024, the increase in own funds (+€5.5 million) was mainly due to methodological adjustments and economic operating performance. The methodological adjustments result from a review of the model used to allocate costs between Group entities.

This improvement was partly offset by the negative cash flow generated by coupons on subordinated securities and by the negative financial performance.

Rising OAT spreads and falling property prices offset the good performance of equities. Overall, the improvement in own funds was slightly offset by taxation and redistributions.

- **QUATREM:**

		Own funds	
		2023*	2024
QUATREM	in €m		
	Share capital	510.4	510.4
	Reconciliation reserve	1,251.7	1,222.3
	Subordinated notes	486.0	486.0
	Total own funds	2,248.1	2,218.7
	- of which Tier 1	1,762.2	1,732.7
	- of which Tier 2	486.0	486.0
	- of which Tier 3		
	- of which eligible for SCR	2,244.8	2,218.7
	- of which eligible for MCR	1,829.8	1,803.9

In 2024, the decline in own funds (-€29.5 million) was due, on the one hand, to negative cash flows generated mainly by coupons on subordinated securities and, on the other hand, to negative financial performance.

Rising OAT spreads and falling property prices offset the good performance of equities. This decrease was partly offset by methodological adjustments resulting mainly from improvements in the modelling of future redistributions.

The neutrality of the operating performance was explained by offsetting the economic gains in 2024, which were not anticipated in the ratio at the end of 2023, against the operating losses expected in 2025. Overall, the decrease in own funds was mitigated by taxation and lower redistributions.

- **AUXIA**

		Own funds	
		2023	2024
AUXIA	in €m		
	Share capital	78.7	78.7
	Reconciliation reserve	188.1	193.5
	Subordinated notes		
	Total own funds	266.7	272.2
	- of which Tier 1	266.7	272.1
	- of which Tier 2		
	- of which Tier 3		
- of which eligible for SCR	266.7	272.1	
- of which eligible for MCR	266.7	272.1	

In 2024, the increase in own funds (+€5.3 million) was mainly due to:

- operating performance, linked in particular to future margins (mainly management margin) on 2024 production
 - financial performance supported by share price growth and future financial margins on 2024 production
- This performance was mitigated by redistributions to policyholders.

- **Malakoff Humanis Retraite Supplémentaire**

		Own funds	
		2023	2024
MH Retraite Supplémentaire	in €m		
	Own funds	66.9	58.4
	Unrealised capital gains/losses	129.9	81.0
	Subordinated notes		
	Total own funds	196.8	139.4
	- of which eligible Solvency margin including unrealised capital gains	196.8	139.4
	- of which eligible Solvency margin excluding unrealised capital gains	66.9	58.4

Own funds changed as a result of the net income for the year (-€8.5 million). Operating losses were partially offset by financial income representing own funds.

Most of the other financial income net of technical interest was redistributed to policyholders in the form of profit sharing.

- **AUXIA Assistance**

		Own funds	
		2023	2024
Auxia Assistance	in €m		
	Share capital	1.8	1.8
	Reconciliation reserve	19.1	21
	Subordinated notes		
	Total own funds	20.9	22.8
	- of which Tier 1	20.9	22.8
	- of which Tier 2		
- of which Tier 3			
- of which eligible for SCR	20.9	22.8	
- of which eligible for MCR	20.9	22.8	

Own funds increased by €1.8 million in 2024, mainly due to operating and financial performance. Operating gains were based on anticipated results for 2025. Financial performance benefited from rising share prices in 2024.

These performances were partially offset by:

- Dividends paid over the year (-€0.6 million in cash flows);
- The tax expense (-€0.8 million);
- A methodological adjustment on the calculation of future margins included in S2 own funds (-€1 million).

The change in own funds by entity breaks down as follows in 2024:

in €m	2023*	Method	Cash flow	Financial performance	Technical performance	Payout and taxes	Risk margin	2024
Malakoff Humanis Prévoyance	6,051.6	-0.8	-96.4	153.3	140.4	-18.3	8.3	6,238.2
IPSEC	55.8	-0.9	-1.3	6.0	-1.3	-1.9	-0.2	56.2
INPR	534.6	4.3	-0.5	18.1	7.2	-7.6	0.8	556.9
CAPREVAL	28.9	-0.4	-0.3	1.5	1.0	-0.5	-0.1	30.2
Malakoff Humanis Mutuelle	1,039.3	16.4	-11.5	26.2	29.3	-13.4	-0.2	1,086.1
La France Mutualiste	1,612.4	-11.2	-10.5	361.4	-96.8	-231.4	-38.4	1,585.4
Radiance Mutuelle	105.2		-1.2	4.4	5.7	-2.1		112.1
Mutuelle Renault	66.5		-0.7	0.8	4.3	-0.2	-0.5	70.2
Médicis	285.4		-2.3	69.9	2.0	-65.5		289.4
Energie Mutuelle	15.1	1.5	-0.8	1.4	-1.8	-0.2	-0.2	14.9
CMAV	225.3	5.8	-1.3	-1.4	3.3	-1.6	0.7	230.8
QUATREM	2,248.2	30.9	-17.5	-115.4	0.8	72.2	-0.6	2,218.7
AUXIA	266.7	-1.2	0.5	50.7	41.8	-76.0	-10.5	272.1
MH Retraite Supplémentaire	72.9		0.5	-23.7	-13.4	25.4		61.7
AUXIA Assistance	20.9	-1.0	-0.8	1.5	3.0	-0.8	-0.1	22.8

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 2023 and 31 December 2024:

in €m	2023*	2024
Market SCR	4,113.8	3,990.1
Counterparty SCR	263.6	239.0
Life SCR	1,207.3	1,124.5
Health SCR	1,554.4	1,568.9
Non-life SCR	4.6	5.4
Diversification SCR	-1,814.3	-1,753.9
BSCR	5,329.4	5,174.0
Operational SCR	254.3	268.0
Adjustment for future profit participation	-1,455.3	-1,520.1
Adjustment for deferred taxes	-247.0	-172.6
EMS FRPS	112.3	113.6
Capital requirement for the financial sector		
SCR	3,993.7	3,862.9

(*) proforma version

The SCR decreased (-€131 million) mainly due to the decrease in the market SCR following the hedging of equities carried out in 2024.

A change in the method used to measure catastrophe risks enabled a reduction in life and health SCRs. This development offset the increase in underwriting risks resulting from business growth.

A change in the method of measuring redistribution explains the decrease in adjustments for participation in future income.

The decrease in deferred taxes on the balance sheet explains the decrease in adjustments for deferred taxes.

The table below shows the SCRs between 2023 and 2024 by entity, as well as SGAM Malakoff Humanis.

	2023*	2024
Malakoff Humanis Prévoyance	2,228.1	2,235.20
IPSEC	40.2	41.1
INPR	113.7	113.6
CAPREVAL	10.5	10.6
Malakoff Humanis Mutuelle	273.8	270.1
La France Mutualiste	552.2	578.2
Radiance Mutuelle	23.8	24.6
Mutuelle Renault	23.6	27.1
Médecis	67.0	67.6
Energie Mutuelle	8.2	10.1
CMAV	36.1	33.8
QUATREM	965.3	975.9
AUXIA	127.8	98.6
MH Retraite Supplémentaire	45.3	46.0
AUXIA Assistance	6.0	6.3
SGAM Malakoff Humanis	3,993.7	3,862.9

(*) proforma version

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

- **Malakoff Humanis Prévoyance**

	in €m	SCR	
		2023	2024
Market SCR		1,725.0	1,719.6
Counterparty SCR		79.0	92.7
Life SCR		325.6	322.0
Health SCR		944.1	937.6
Non-life SCR			
Diversification SCR		-761.5	-765.3
BSCR		2,312.2	2,306.6
Operational SCR		120.3	115.0
Adjustment for future profit participation		-204.5	-186.4
Adjustment for deferred taxes			
SCR		2,228.1	2,235.2

Risks were stable over the period.

- IPSEC

in €m		SCR	
		2023	2024
IPSEC	Market SCR	27.3	21.7
	Counterparty SCR	11.2	11.9
	Life SCR	2.5	1.7
	Health SCR	5.9	15.8
	Non-life SCR		
	Diversification SCR	-11.8	-15.0
	BSCR	35.2	36.1
	Operational SCR	5.0	5.1
	Adjustment for future profit participation		
	Adjustment for deferred taxes		
SCR	40.2	41.1	

The SCR increased by €1 million in 2024, mainly due to the increase in the underwriting SCR. This increase is due to the treatment of internal reinsurance transactions.

This increase in the SCR was partly offset by the fall in the market SCR, mainly due to the fall in equity exposure.

- INPR

in €m		SCR	
		2023	2024
INPR	Market SCR	124.2	123.9
	Counterparty SCR	1.0	2.6
	Life SCR	12.6	10.1
	Health SCR	15.4	13.4
	Non-life SCR		
	Diversification SCR	-20.0	-18.2
	BSCR	133.2	131.8
	Operational SCR	1.6	1.5
	Adjustment for future profit participation		
	Adjustment for deferred taxes	-21.1	-19.7
SCR	113.7	113.6	

The SCR was relatively stable over the period due to the fall in underwriting risk (linked to the fall in business), offset by a change in methodology for calculating counterparty risk.

- CAPREVAL

in €m		SCR	
		2023	2024
CAPREVAL	Market SCR	7.3	7.5
	Counterparty SCR	0.7	0.7
	Life SCR	1.5	1.5
	Health SCR	4.1	4.0
	Non-life SCR		
	Diversification SCR	-3.5	-3.6
	BSCR	10.0	10.2
	Operational SCR	0.5	0.4
	Adjustment for future profit participation		
	Adjustment for deferred taxes		
SCR	10.5	10.6	

The SCR was relatively stable in 2024 for all risks.

- **Malakoff Humanis Mutuelle**

	in €m	SCR	
		2023*	2024
Malakoff Humanis Mutuelle	Market SCR	204.7	196.8
	Counterparty SCR	14.8	9.0
	Life SCR	1.1	1.2
	Health SCR	111.6	120.6
	Non-life SCR		
	Diversification SCR	-70.5	-69.1
	BSCR	261.8	258.6
	Operational SCR	20.0	21.0
	Adjustment for future profit participation		
	Adjustment for deferred taxes	-8.0	-9.5
	SCR	273.8	270.1

The SCR was relatively stable in 2024.

The rise in health underwriting risk, due to the increase in business, was offset by the fall in counterparty risk and the fall in market risk.

The decrease in market risk was mainly due to the reduction in equity risk following the reallocations made in 2024.

The decrease in counterparty risk is explained by a reduction in reinsurance receivables.

- **La France Mutualiste**

	in €m	SCR	
		2023	2024
La France Mutualiste	Market SCR	1,366.0	1,544.7
	Counterparty SCR	13.3	12.0
	Life SCR	448.3	420.8
	Health SCR		
	Non-life SCR		
	Diversification SCR	-283.2	-274.5
	BSCR	1,544.4	1,702.9
	Operational SCR	36.6	38.3
	Adjustment for future profit participation	-933.5	-1,088.2
	Adjustment for deferred taxes	-95.4	-74.8
	SCR	552.2	578.2

The SCR was up by €25 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 largely offset by an increase in the absorption of participation in future income.

- **Radiance Mutuelle**

		SCR	
		2023	2024
Radiance Mutuelle	in €m		
	Market SCR	14.0	14.8
	Counterparty SCR	3.2	3.6
	Life SCR	0.3	0.2
	Health SCR	15.9	16.1
	Non-life SCR		
	Diversification SCR	-8.4	-8.9
	BSCR	25.0	25.8
	Operational SCR	2.5	2.5
	Adjustment for future profit participation	0.0	
Adjustment for deferred taxes	-3.7	-3.8	
SCR	23.8	24.6	

The increase in the SCR was due to both the increase in market risk following the increase in the value of investments and the increase in counterparty risk following the increase in receivables and cash and cash equivalents.

- **Mutuelle Renault**

		SCR	
		2023	2024
Mutuelle Renault	in €m		
	Market SCR	9.4	9.5
	Counterparty SCR	1.1	1.2
	Life SCR		
	Health SCR	16.3	19.8
	Non-life SCR		
	Diversification SCR	-5.7	-6.1
	BSCR	21.1	24.4
	Operational SCR	2.5	2.7
	Adjustment for future profit participation		
Adjustment for deferred taxes			
SCR	23.6	27.1	

The increase in the SCR was mainly due to an increase in the health underwriting SCR following the anticipated increase in business in 2025.

- **Energie Mutuelle**

		SCR	
		2023	2024
Energie Mutuelle	in €m		
	Market SCR	1.1	1.5
	Counterparty SCR	2.1	2.7
	Life SCR		
	Health SCR	5.4	6.6
	Non-life SCR		
	Diversification SCR	-1.9	-2.5
	BSCR	6.7	8.3
	Operational SCR	1.6	1.8
	Adjustment for future profit participation		
Adjustment for deferred taxes			
SCR	8.2	10.1	

The SCR was up by €1.9 million at the end of 2024, mainly due to:

- an increase in market risk due to the reinvestment of the money market segment, mainly in bonds;
- an increase in counterparty risk due to an increase in receivables on coinsurance/reinsurance commissions;
- an increase in health underwriting risk due to methodological adjustments;
- an increase in operational risk due to business growth.

- **CMAV**

		SCR	
		2023	2024
in €m			
CMAV	Market SCR	58.3	52.6
	Counterparty SCR	2.4	2.2
	Life SCR	11.6	10.7
	Health SCR	0.5	2.1
	Non-life SCR		
	Diversification SCR	-9.7	-10.1
	BSCR	63.1	57.5
	Operational SCR	1.4	1.3
	Adjustment for future profit participation	-18.4	-15.9
	Adjustment for deferred taxes	-9.9	-9.2
	SCR	36.1	33.8

The SCR decreased by €2.3 million over the period, mainly due to lower market risk resulting from the reduction in equity risk following the hedge implemented in 2024.

Life underwriting risk decreased in connection with the review of the model for allocating costs between Group entities.

This decline in the SCR was partially offset by an increase in health underwriting risk following improved recognition of risks relating to new "Help for carers" and "Critical illness" cover developed by CMAV.

- **QUATREM**

		SCR	
		2023	2024
in €m			
QUATREM	Market SCR	803.5	674.3
	Counterparty SCR	92.0	96.6
	Life SCR	280.3	269.0
	Health SCR	478.1	476.5
	Non-life SCR		
	Diversification SCR	-468.7	-445.2
	BSCR	1,185.2	1,071.2
	Operational SCR	75.7	82.9
	Adjustment for future profit participation	-228.9	-178.3
	Adjustment for deferred taxes	-66.7	
	SCR	965.3	975.9

The relative stability of the SCR resulted from the offsetting between:

- The reduction in market risk, net of the adjustment for participation, following the hedging of equities in 2024;
- The reduction in the deferred tax adjustment as a result of the fall in the deferred tax charge, which is no longer able to absorb some of the risks.

- AUXIA**

		SCR	
		2023	2024
AUXIA	in €m		
	Market SCR	154.5	128.3
	Counterparty SCR	19.2	14.5
	Life SCR	131.5	146.3
	Health SCR	12.4	13.3
	Non-life SCR		
	Diversification SCR	-79.9	-75.3
	BSCR	237.7	227.1
	Operational SCR	13.0	11.3
	Adjustment for future profit participation	-80.7	-105.7
	Adjustment for deferred taxes	-42.2	-34.0
SCR	127.8	98.6	

The SCR was down €29 million in 2024, mainly due to:

- a decrease in the market SCR due to the hedging of the equity position in 2024 and reinvestments in long-term bonds (reduction in the duration gap);
- the decrease in the counterparty SCR due to the reduction in bank balances and receivables of more than 3 months;
- greater absorption of risks by future redistributions;

This decrease was partly offset by an increase in the underwriting SCR due to business growth, which increases risks.

- AUXIA Assistance**

		SCR	
		2023	2024
AUXIA Assistance	in €m		
	Market SCR	4.4	4.3
	Counterparty SCR	0.7	0.3
	Life SCR		
	Health SCR		
	Non-life SCR	4.6	5.4
	Diversification SCR	-2.2	-2.2
	BSCR	7.5	7.9
	Operational SCR	0.5	0.5
	Adjustment for deferred taxes	-2.0	-2.1
	SCR	6.0	6.3

The SCR was up by €0.3 million over the period, mainly due to the increase in underwriting SCRs as a result of business growth. This increase in the SCR was partly offset by a decrease in the counterparty SCR due to the fall in bank balances.

The solvency margin requirements of the supplementary pension entities, **Médicis** and **Malakoff Humanis Retraite Supplémentaire**, were up for these two entities, due to higher volumes of assets under management, mainly in unit-linked products.

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	
	2023*	2024	2023*	2024
Malakoff Humanis Prévoyance	272%	279%	265%	272%
IPSEC	139%	136%	137%	131%
INPR	470%	490%	468%	488%
CAPREVAL	275%	284%	272%	279%
Mutuelle Malakoff Humanis	380%	402%	379%	402%
La France Mutualiste	292%	274%	274%	253%
Radiance Mutuelle	442%	456%	440%	453%
Mutuelle Renault	282%	259%	282%	259%
Médecis	420%	422%		
Energie Mutuelle	183%	147%	183%	147%
CMAV	563%	615%	560%	614%
QUATREM	233%	227%	215%	211%
AUXIA	209%	276%	196%	264%
MH Retraite Supplémentaire	148%	127%		
AUXIA Assistance	351%	363%	326%	362%
SGAM Malakoff Humanis	258%	272%	247%	260%

(*) Pro forma version

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.

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.28.02 Minimum capital requirement (MCR)	S.32.01.22 Undertakings in the scope of the group	RC.02.01.01 Balance sheet	RP.05.01.01 Premiums, claims and expenses by risk type	RP.42.03.01 Minimum margin requirement - Components		
1 SGAM Malakoff Humanis	105	106	107	108				109	110	111			112					
2 Malakoff Humanis Prévoyance	113	114	115	116	117	118	119	120	121	122		123						
3 IPSEC	124	125	126	127	128	129	130	131	132	133								
4 INPR	135	136	137	138	139	140	141	142	143	144								
5 CAPREVAL	146	147	148	149	150	151	152	153	154	155						156		
6 Malakoff Humanis Mutuelle	157	158	159	160	161	162	163	164	165	166						167		
7 La France Mutualiste	168	169	170	171	172			173	174	175	176							
8 Radiance Mutuelle	177	178	179	180	181	182	183	184	185	186						187		
9 Mutuelle Renault	188	189	190	191		192	193		194	195	196							
10 Médecis														197	198	199		
11 Energie Mutuelle	200	201	202	203	204	205	206	207	208	209	210							
12 CMAV	211	212	213	214	215	216		217	218	219						220		
13 QUATREM	221	222	223	224	225	226	227	228	229	230						231		
14 AUXIA	232	233	234	235	236	237	238	239	240	241						242		
15 MH Retraite Supplémentaire																243	244	245
16 AUXIA Assistance	246	247	248	249		250	251	252	253	254	255							

SGAM Malakoff Humanis

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	28 743 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	36 885 586 K€
<i>Property (other than for own use)</i>	R0080	787 735 K€
<i>Holdings in related undertakings, including participations</i>	R0090	288 910 K€
Equities	R0100	774 622 K€
Equities - listed	R0110	21 297 K€
Equities - unlisted	R0120	753 325 K€
Bonds	R0130	18 661 699 K€
Government Bonds	R0140	10 588 044 K€
Corporate Bonds	R0150	7 599 867 K€
Structured notes	R0160	422 992 K€
Collateralised securities	R0170	50 797 K€
<i>Collective Investments Undertakings</i>	R0180	16 221 990 K€
Derivatives	R0190	-30 853 K€
Deposits other than cash equivalents	R0200	176 171 K€
Other investments	R0210	5 312 K€
Assets held for index-linked and unit-linked contracts	R0220	1 012 953 K€
Loans and mortgages	R0230	339 346 K€
Loans on policies	R0240	4 057 K€
Loans and mortgages to individuals	R0250	335 289 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	1 746 816 K€
Non-life and health similar to non-life	R0280	-294 259 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-294 259 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	1 998 617 K€
Health similar to life	R0320	1 184 131 K€
Life excluding health and index-linked and unit-linked	R0330	814 486 K€
Life index-linked and unit-linked	R0340	42 458 K€
Deposits to cedants	R0350	839 708 K€
Insurance and intermediaries receivables	R0360	518 930 K€
Receivables arising from reinsurance transactions	R0370	328 923 K€
Receivables (trade, not insurance)	R0380	369 141 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	556 127 K€
Any other assets, not elsewhere shown	R0420	27 269 K€
Total assets	R0500	42 653 542 K€
Liabilities		
Technical provisions - non-life	R0510	1 692 169 K€
<i>Technical provisions - non-life (excluding health)</i>	R0520	1 913 K€
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	1 486 K€
Risk margin	R0550	427 K€
<i>Technical provisions - health (similar to non-life)</i>	R0560	1 690 255 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	1 357 534 K€
Risk margin	R0590	332 722 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	26 853 965 K€
<i>Technical provisions - health (similar to life)</i>	R0610	4 407 250 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	4 356 749 K€
Risk margin	R0640	50 500 K€
<i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>	R0650	22 446 716 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	21 916 362 K€
Risk margin	R0680	530 354 K€
Technical provisions - index-linked and unit-linked	R0690	1 064 501 K€
<i>Technical provisions calculated as a whole</i>	R0700	
Best Estimate	R0710	1 037 985 K€
Risk margin	R0720	26 515 K€
- Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	53 145 K€
Pension benefit obligations	R0760	111 566 K€
Deposits from reinsurers	R0770	509 099 K€
Deferred tax liabilities	R0780	172 552 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	58 393 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	649 942 K€
Liabilities arising from reinsurance transactions	R0830	52 811 K€
Payables (trade, not insurance)	R0840	714 064 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	233 126 K€
Total liabilities	R0900	32 412 701 K€
Excess of assets over liabilities	R1000	10 240 841 K€

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	

		C0010	C0020	C0110	C0200
Premiums written					
Gross - Direct Business	R0110	3 942 832 K€	1 130 448 K€	13 426 K€	4 422 285 K€
Gross - Proportional reinsurance accepted	R0120	419 892 K€	193 470 K€		455 160 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	533 193 K€	212 215 K€		477 762 K€
Net	R0200	3 829 531 K€	1 111 703 K€	13 426 K€	4 399 684 K€
Premiums earned					
Gross - Direct Business	R0210	3 827 966 K€	1 132 817 K€	13 186 K€	4 523 060 K€
Gross - Proportional reinsurance accepted	R0220	386 585 K€	153 874 K€		568 622 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	529 934 K€	195 000 K€		773 585 K€
Net	R0300	3 684 618 K€	1 091 692 K€	13 186 K€	4 318 098 K€
Claims incurred					
Gross - Direct Business	R0310	3 041 867 K€	489 008 K€	1 535 K€	3 595 522 K€
Gross - Proportional reinsurance accepted	R0320	312 408 K€	97 700 K€		476 531 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	449 635 K€	155 071 K€		613 917 K€
Net	R0400	2 904 640 K€	431 637 K€	1 535 K€	3 458 136 K€
Expenses incurred	R0550	742 833 K€	102 200 K€	5 672 K€	848 310 K€
Other expenses	R1200				
Total expenses	R1300				848 310 K€

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	72 687 K€	1 009 623 K€	129 105 K€	950 912 K€	330 K€	5 931 K€	206 334 K€	2 374 922 K€
Reinsurers' share	R1420	50 643 K€	4 186 K€	17 222 K€	247 398 K€	128 K€		8 478 K€	328 056 K€
Net	R1500		1 005 437 K€	111 883 K€	703 514 K€	201 K€	5 931 K€	197 857 K€	2 046 866 K€
Premiums earned									
Gross	R1510	72 367 K€	1 008 052 K€	131 987 K€	903 454 K€	356 K€	1 698 K€	144 681 K€	2 262 595 K€
Reinsurers' share	R1520	43 348 K€	4 718 K€	18 675 K€	184 424 K€	89 K€		43 722 K€	294 976 K€
Net	R1600	29 019 K€	1 003 334 K€	113 312 K€	719 030 K€	266 K€	1 698 K€	100 959 K€	1 967 619 K€
Claims incurred									
Gross	R1610	8 328 K€	1 422 049 K€	111 532 K€	608 822 K€	512 400 K€	72 142 K€	274 947 K€	3 010 221 K€
Reinsurers' share	R1620	17 844 K€	-20 502 K€	3 981 K€	99 309 K€	92 705 K€	52 059 K€	-9 470 K€	235 925 K€
Net	R1700	-9 516 K€	1 442 551 K€	107 551 K€	509 513 K€	419 695 K€	20 083 K€	284 418 K€	2 774 296 K€
Expenses incurred	R1900	8 026 K€	185 285 K€	32 098 K€	208 829 K€	102 586 K€	9 518 K€	7 548 K€	553 890 K€
Other expenses	R2500								
Total expenses	R2600								553 890 K€
Total amount of surrenders	R2700		151 060 K€	72 424 K€	761 K€			6 K€	224 251 K€

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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	4 422 285 K€						4 422 285 K€
Gross - Proportional reinsurance accepted	R0120	455 160 K€						455 160 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	477 762 K€						477 762 K€
Net	R0200	4 399 684 K€						4 399 684 K€
Premiums earned								
Gross - Direct Business	R0210	4 523 060 K€						4 523 060 K€
Gross - Proportional reinsurance accepted	R0220	568 622 K€						568 622 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	773 585 K€						773 585 K€
Net	R0300	4 318 098 K€						4 318 098 K€
Claims incurred								
Gross - Direct Business	R0310	3 595 522 K€						3 595 522 K€
Gross - Proportional reinsurance accepted	R0320	476 531 K€						476 531 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	613 917 K€						613 917 K€
Net	R0400	3 458 136 K€						3 458 136 K€
Expenses incurred	R0550	848 310 K€						848 310 K€
Other expenses	R1200							
Total expenses	R1300							848 310 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	2 374 922 K€						2 374 922 K€
Reinsurers' share	R1420	328 056 K€						328 056 K€
Net	R1500	2 046 866 K€						2 046 866 K€
Premiums earned								
Gross	R1510	2 262 595 K€						2 262 595 K€
Reinsurers' share	R1520	294 976 K€						294 976 K€
Net	R1600	1 967 619 K€						1 967 619 K€
Claims incurred								
Gross	R1610	3 010 221 K€						3 010 221 K€
Reinsurers' share	R1620	235 925 K€						235 925 K€
Net	R1700	2 774 296 K€						2 774 296 K€
Changes in other technical provisions								
Gross	R1710	#REF!						
Reinsurers' share	R1720	#REF!						
Net	R1800	#REF!						
Expenses incurred	R1900	553 890 K€						553 890 K€
Other expenses	R2500							
Total expenses	R2600							553 890 K€

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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	29 610 634 K€			321 534 K€	
Basic own funds	R0020	10 488 207 K€			-256 869 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	10 488 207 K€			-257 280 K€	
Solvency Capital Requirement	R0090	3 862 919 K€	-0 K€		77 318 K€	

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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	28 888 K€	28 888 K€			
Subordinated mutual member accounts	R0050					
Non-available subordinated mutual member accounts at group level	R0060					
Surplus funds	R0070	252 208 K€	252 208 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	9 959 745 K€	9 959 745 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	3 K€	3 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	3 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	10 488 207 K€	10 240 839 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	10 488 207 K€	10 240 839 K€		247 368 K€	
Total available own funds to meet the MCR	R0530	10 488 207 K€	10 240 839 K€		247 368 K€	
Total available own funds to meet the consolidated group SCR (2)	R0560	10 488 207 K€	10 240 839 K€		247 368 K€	
Total available own funds to meet the minimum consolidated group SCR	R0570	10 488 207 K€	10 240 839 K€		247 368 K€	
Minimum consolidated Group SCR	R0610	1 249 286 K€				
Ratio of eligible own funds to minimum consolidated group SCR	R0650	840%				
Total eligible own funds to meet the group SCR (3)	R0660	10 488 207 K€	10 240 839 K€		247 368 K€	
Group SCR	R0680	3 862 919 K€				
Ratio of eligible own funds to group SCR (3)	R0690	272%				
Reconciliation reserve						
Excess of assets over liabilities	R0700	10 240 841 K€				
Own shares (held directly and indirectly)	R0710					
Foreseeable dividends and distributions	R0720					
Other basic own fund items	R0730	281 096 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	9 959 745 K€				
Expected profits						
Expected profits included in future premiums (EPIFP) - Life business	R0770	490 778 K€				
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	227 877 K€				
Total expected profits included in future premiums (EPIFP)	R0790	718 655 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

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Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	3 990 080 k€	Simplifications - spread risk - bonds and loans
Counterparty default risk	R0020	238 954 k€	
Life underwriting risk	R0030	1 124 478 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	1 568 943 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-1 753 911 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	5 173 993 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	268 034 k€
Loss-absorbing capacity of technical provisions	R0140	-1 520 113 k€
Loss-absorbing capacity of deferred taxes	R0150	-172 552 k€
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160	113 557 k€
Solvency Capital Requirement excluding capital add-on	R0200	3 862 919 k€
Capital add-on already set	R0210	
of which, capital add-ons already set - Article 37 (1) Type a	R0211	
of which, capital add-ons already set - Article 37 (1) Type b	R0212	
of which, capital add-ons already set - Article 37 (1) Type c	R0213	
of which, capital add-ons already set - Article 37 (1) Type d	R0214	
Solvency Capital Requirement	R0220	3 862 919 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	1 249 286k€
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	
Capital requirement for collective investment undertakings or investments packaged as funds	R0555	
Overall SCR		
SCR for undertakings included via D and A	R0560	
Solvency Capital Requirement	R0570	3 862 919 K€

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

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Undertakings in the scope of the group

Company identification code	Country	Legal name of the company	Type of undertaking	Legal form	Category (mutual / non-mutual)	Supervisory authority	Criteria of influence					Inclusion in group control		Group solvency calculation	
							% 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
C0020	C0010	C0040	C0050	C0060	C0070	C0080	C0180	C0190	C0200	C0210	C0220	C0230	C0240	C0250	C0260
LEI/9695007LRF76CDE6J09	FRANCE	SGAM MALAKOFF HUMANIS	Other	Mutual insurance group company	Non-mutual	ACPR					Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500UDOCU0ZBDSQN62	FRANCE	MALAKOFF HUMANIS PREVOYANCE	Composite insurer	Provident institution governed by the French social security code	Non-mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500YRZ5FRYITBQL14	FRANCE	MUTUELLE MALAKOFF HUMANIS	Composite insurer	Mutual governed by the French mutual insurance code	Mutual	ACPR					Dominant	100,00%	Included in the 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	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500WCNBWJBZ1D3E56	FRANCE	INST NATIONALE PREVOYANCE REPRESENTANTS	Composite insurer	Provident institution governed by the French social security code	Non-mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500Z82U9GIULN614	FRANCE	CAPREVAL	Composite insurer	Provident institution governed by the French social security code	Non-mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500H20K33UBJUTP39	FRANCE	QUATREM	Composite insurer	Société anonyme	Non-mutual	ACPR	100,00%	100,00%	100,00%		Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500DMYOXVFQ0N7L22	FRANCE	AUXIA	Composite insurer	Société anonyme	Non-mutual	ACPR	100,00%	100,00%	100,00%		Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500B08SOHJBTFIG75	FRANCE	AUXIA ASSISTANCE	Non-life undertakings	Société anonyme	Non-mutual	ACPR	100,00%	100,00%	100,00%		Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500POEX2M5U74R786	FRANCE	MALAKOFF HUMANIS RETRAITE SUPPLEMENTAIRE	Life undertakings	Provident institution governed by the French social security code	Non-mutual	ACPR	100,00%	100,00%	100,00%		Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/9695009PV8N2BLB32E50	FRANCE	ENERGIE MUTUELLE	Composite insurer	Provident institution governed by the French social security code	Mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500B3JU7WA6PE953	FRANCE	MALAKOFF HUMANIS NATIONALE	Composite insurer	Mutual governed by the French mutual insurance code	Mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500SEXTD4U0NCG07	FRANCE	MUTUELLE RENAULT	Non-life undertakings	Mutual governed by the French mutual insurance code	Mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500VCGU4KU52AR67	FRANCE	INSTITUT PREVOYAN SOCIETE EGIDE CAISSE	Composite insurer	Provident institution governed by the French social security code	Non-mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500DYGA5WMA4O544	FRANCE	RADIANCE MUTUELLE	Composite insurer	Mutual governed by the French mutual insurance code	Mutual	ACPR					Dominant	100,00%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500DOZATEUMOXWO34	FRANCE	MALAKOFF HUMANIS ASSURANCES	Composite insurer	Société anonyme	Non-mutual	ACPR	100%	100%	100%		Dominant	100%	Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500OIZM8U1CZ7MZ38	FRANCE	MUT DES ENTREP ET INDEP COM INDUST SERV	Life undertakings	Mutual governed by the French mutual insurance code	Mutual	ACPR					Dominant	100%	Included in the 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%	100%	100%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500QFNHY376NIIR29	FRANCE	LAFFITTE COURTAGE	Other	Société par actions simplifiée	Non-mutual		100%	100%	100%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/9695003EL7T33GHTUU22	FRANCE	MALAKOFF HUMANIS INVESTISSEMENTS PRIVES	Other	Société par actions simplifiée	Non-mutual		100%	100%	100%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/9695008KMQFR7K14F595	FRANCE	MALAKOFF HUMANIS INNOV	Other	Société par actions simplifiée	Non-mutual		100%	100%	100%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/9695007K17TS3AJ6PC22	FRANCE	OPCI VIVALDI	Other	Undertaking for Collective Investment in Real Estate	Non-mutual		100%	100%	100%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500X2VOI5G68KSA69	FRANCE	MH PUCCINI	Other	Non-trading company	Non-mutual		100%	100%	100%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation
LEI/969500LS5WLD7FAFVM67	FRANCE	EPSSENS	Credit Institutions, investment firms and financial institutions	Société anonyme	Non-mutual	ACPR	55%	100%	55%		Dominant		Included in the scope of Group supervision		Method 1: Full consolidation

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Balance sheet

		Solvency II value
		C0010
Assets		
Inangible assets	R0030	
Deferred tax assets	R0040	
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	13 546 724 K€
Property (other than for own use)	R0080	9 593 K€
Holdings in related undertakings, including participations	R0090	1 901 104 K€
Equities	R0100	222 507 K€
Equities - listed	R0110	
Equities - unlisted	R0120	222 507 K€
Bonds	R0130	4 993 646 K€
Government Bonds	R0140	3 059 040 K€
Corporate Bonds	R0150	1 866 535 K€
Structured notes	R0160	27 432 K€
Collateralised securities	R0170	40 638 K€
Collective Investments Undertakings	R0180	6 430 185 K€
Derivatives	R0190	-10 311 K€
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	34 180 K€
Loans and mortgages	R0230	84 228 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	84 228 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	2 033 036 K€
Non-life and health similar to non-life	R0280	202 067 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	202 067 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	1 828 651 K€
Health similar to life	R0320	1 012 733 K€
Life excluding health and index-linked and unit-linked	R0330	815 919 K€
Life index-linked and unit-linked	R0340	2 318 K€
Deposits to cedants	R0350	607 704 K€
Insurance and intermediaries receivables	R0360	131 358 K€
Receivables arising from reinsurance transactions	R0370	99 607 K€
Receivables (trade, not insurance)	R0380	201 378 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	187 702 K€
Any other assets, not elsewhere shown	R0420	8 405 K€
Total assets	R0500	16 934 320 K€
Liabilities		
Technical provisions - non-life	R0510	1 512 514 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	1 512 514 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	1 298 996 K€
Risk margin	R0590	213 517 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	7 493 197 K€
Technical provisions - health (similar to life)	R0610	3 300 785 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	3 274 737 K€
Risk margin	R0640	26 047 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	4 192 413 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	4 082 008 K€
Risk margin	R0680	110 405 K€
Technical provisions - index-linked and unit-linked	R0690	34 171 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	34 171 K€
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	28 972 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	828 395 K€
Deferred tax liabilities	R0780	
Derivatives	R0790	
Debts owed to credit institutions	R0800	47 906 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	418 208 K€
Liabilities arising from reinsurance transactions	R0830	30 800 K€
Payables (trade, not insurance)	R0840	295 287 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	6 641 K€
Total liabilities	R0900	10 946 091 K€
Excess of assets over liabilities	R1000	5 988 229 K€

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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	Assurance d'indemnisation des travailleurs	Assurance de responsabilité civile automobile	Autre assurance des véhicules à moteur	Assurance maritime, aérienne et transport	Assurance incendie et autres dommages aux biens	Assurance de responsabilité civile générale	Assurance crédit et cautionnement	Assurance de protection juridique	Assistance		
C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	C0200	
Premiums written												
Gross - Direct Business	R0110	1 782 680 K€	816 210 K€									2 598 890 K€
Gross - Proportional reinsurance accepted	R0120	376 545 K€	193 948 K€									570 494 K€
Gross - Non-proportional reinsurance accepted	R0130											
Reinsurers' share	R0140	440 220 K€	154 257 K€									594 477 K€
Net	R0200	1 719 005 K€	855 902 K€									2 574 907 K€
Premiums earned												
Gross - Direct Business	R0210	1 586 690 K€	795 963 K€									2 382 653 K€
Gross - Proportional reinsurance accepted	R0220	374 117 K€	173 361 K€									547 477 K€
Gross - Non-proportional reinsurance accepted	R0230											
Reinsurers' share	R0240	383 928 K€	150 566 K€									534 495 K€
Net	R0300	1 576 878 K€	818 758 K€									2 395 636 K€
Claims incurred												
Gross - Direct Business	R0310	1 317 324 K€	312 288 K€									1 629 612 K€
Gross - Proportional reinsurance accepted	R0320	306 949 K€	75 496 K€									382 444 K€
Gross - Non-proportional reinsurance accepted	R0330											
Reinsurers' share	R0340	346 544 K€	66 753 K€									413 297 K€
Net	R0400	1 277 729 K€	321 031 K€									1 598 760 K€
Expenses incurred	R0550	249 915 K€	73 204 K€									323 120 K€
Other expenses	R1200											
Total expenses	R1300											323 120 K€

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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		
Premiums written										
Gross	R1410	10 166 K€	9 539 K€	5 199 K€	593 138 K€	330 K€		-60 K€	218 958 K€	837 270 K€
Reinsurers' share	R1420	5 437 K€	267 K€	3 006 K€	226 931 K€	175 K€			8 343 K€	244 158 K€
Net	R1500		9 272 K€	2 194 K€	366 207 K€	155 K€		-60 K€	210 615 K€	593 112 K€
Premiums earned										
Gross	R1510	11 453 K€	8 580 K€	4 540 K€	548 850 K€	356 K€		-60 K€	107 806 K€	661 524 K€
Reinsurers' share	R1520	7 290 K€	230 K€	3 006 K€	251 468 K€	98 K€			24 538 K€	286 629 K€
Net	R1600	4 163 K€	8 351 K€	1 534 K€	297 382 K€	258 K€		-60 K€	83 268 K€	394 896 K€
Claims incurred										
Gross	R1610	1 061 K€	323 285 K€	7 515 K€	451 463 K€	396 870 K€		52 297 K€	326 365 K€	1 558 855 K€
Reinsurers' share	R1620	-16 707 K€	1 624 K€	494 K€	113 320 K€	30 947 K€		34 890 K€	9 983 K€	174 552 K€
Net	R1700	17 768 K€	321 661 K€	7 021 K€	338 143 K€	365 923 K€		17 406 K€	316 382 K€	1 384 303 K€
Expenses incurred	R1900	2 952 K€	8 539 K€	4 K€	108 045 K€	67 235 K€		10 669 K€	7 302 K€	204 745 K€
Other expenses	R2510									
Total expenses	R2600									

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	2 598 890 K€						2 598 890 K€
Gross - Proportional reinsurance accepted	R0120	570 494 K€						570 494 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	594 477 K€						594 477 K€
Net	R0200	2 574 907 K€						2 574 907 K€
Premiums earned								
Gross - Direct Business	R0210	2 382 653 K€						2 382 653 K€
Gross - Proportional reinsurance accepted	R0220	547 477 K€						547 477 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	534 495 K€						534 495 K€
Net	R0300	2 395 636 K€						2 395 636 K€
Claims incurred								
Gross - Direct Business	R0310	1 629 612 K€						1 629 612 K€
Gross - Proportional reinsurance accepted	R0320	382 444 K€						382 444 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	413 297 K€						413 297 K€
Net	R0400	1 598 760 K€						1 598 760 K€
Expenses incurred	R0550	323 120 K€						323 120 K€
Other expenses	R1200							
Total expenses	R1300							323 120 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	837 270 K€						837 270 K€
Reinsurers' share	R1420	244 158 K€						244 158 K€
Net	R1500	593 112 K€						593 112 K€
Premiums earned								
Gross	R1510	681 524 K€						681 524 K€
Reinsurers' share	R1520	286 629 K€						286 629 K€
Net	R1600	394 896 K€						394 896 K€
Claims incurred								
Gross	R1610	1 558 855 K€						1 558 855 K€
Reinsurers' share	R1620	174 552 K€						174 552 K€
Net	R1700	1 384 303 K€						1 384 303 K€
Expenses incurred	R1900	204 745 K€						204 745 K€
Other expenses	R2510							
Total expenses	R2600							

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	RO010					
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	RO020					
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Gross Best Estimate	RO030	730 300 k€		3 179 004 k€	172 704 k€	4 116 179 k€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	RO080	49 665 k€		745 978 k€	20 275 k€	818 237 k€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	RO090	680 635 k€		2 433 025 k€	152 429 k€	3 297 942 k€
Risk margin	RO100	19 728 k€	76 185 k€		14 492 k€	110 405 k€
Amount of the transitional on Technical Provisions						
Technical provisions calculated as a whole	RO110					
Best Estimate	RO120					
Risk margin	RO130					
Technical provisions - Total	RO200	750 028 k€	3 255 188 k€		187 197 k€	4 226 584 k€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (Health similar to life)
Technical provisions calculated as a whole	RO010			
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	RO020			
Technical provisions calculated as a sum of BE and RM				
Best Estimate				
Gross Best Estimate	RO030		350 383 k€	3 274 737 k€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	RO080		95 362 k€	1 012 733 k€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	RO090		255 021 k€	2 262 004 k€
Risk margin	RO100	5 433 k€	2 284 k€	26 047 k€
Technical provisions - Total	RO200	202 416 k€	352 668 k€	3 300 785 k€

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	-950 308 K€	-500 588 K€			-1 450 897 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-496 660 K€	-374 503 K€			-871 163 K€
Net Best Estimate of Premium Provisions	R0150	-453 648 K€	-126 085 K€			-579 733 K€
Claims reserves						
Gross	R0160	973 364 K€	1 776 529 K€			2 749 893 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	538 462 K€	534 768 K€			1 073 230 K€
Net Best Estimate of Claims Provisions	R0250	434 902 K€	1 241 761 K€			1 676 663 K€
Total Best Estimate - gross	R0260	23 055 K€	1 275 941 K€			1 298 996 K€
Total Best Estimate - net	R0270	-18 747 K€	1 115 676 K€			1 096 930 K€
Risk margin	R0280	25 472 K€	188 046 K€			213 517 K€
Technical provisions - Total						
Technical provisions - Total	R0320	48 527 K€	1 463 987 K€			1 512 514 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	41 802 K€	160 265 K€			202 067 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	6 725 K€	1 303 722 K€			1 310 447 K€

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)		

Year	Development year										
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100										434 987 K€
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210	59 538 K€	198 093 K€	81 225 K€	24 135 K€	3 184 K€					
N-3	R0220	88 627 K€	176 905 K€	67 422 K€	20 179 K€						
N-2	R0230	1 229 436 K€	516 305 K€	144 736 K€							
N-1	R0240	1 349 518 K€	442 720 K€								
N	R0250	1 265 874 K€									

	For current year		Sum of years (cumulative)	
	C0170	C0180	C0170	C0180
Prior	R0100	434 987 K€	434 987 K€	
N-9	R0160			
N-8	R0170			
N-7	R0180			
N-6	R0190			
N-5	R0200			
N-4	R0210	3 184 K€		
N-3	R0220	20 179 K€		
N-2	R0230	144 736 K€		
N-1	R0240	442 720 K€		
N	R0250	1 265 874 K€	1 265 874 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)		

Year	Development year										
	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
Prior	R0100										8 036 K€
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210										
N-3	R0220										
N-2	R0230			460 273 K€	156 412 K€						
N-1	R0240		941 527 K€								
N	R0250	1 488 444 K€									

	Year end	
	C0360	C0360
Prior	R0100	7 654 K€
N-9	R0160	1 639 K€
N-8	R0170	6 658 K€
N-7	R0180	16 239 K€
N-6	R0190	12 705 K€
N-5	R0200	-18 014 K€
N-4	R0210	28 359 K€
N-3	R0220	144 847 K€
N-2	R0230	403 679 K€
N-1	R0240	812 788 K€
N	R0250	1 333 340 K€
Total	R0260	2 749 893 K€

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	9 039 882 K€			143 349 K€	
Basic own funds	R0020	6 238 229 K€			-107 643 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	6 238 229 K€			-107 643 K€	
Solvency Capital Requirement	R0090	2 235 210 K€			15 522 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	6 099 990 K€			-106 867 K€	
Minimum consolidated Group SCR	R0110	558 802 K€			3 880 K€	

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	13 305 K€	13 304 949			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	5 963 199 K€	5 963 199 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	6 238 229 K€	5 988 229 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	6 238 229 K€	5 988 229 K€		250 000 K€	
Total available own funds to meet the MCR	R0510	6 238 229 K€	5 988 229 K€		250 000 K€	
Total eligible own funds to meet the SCR	R0540	6 238 229 K€	5 988 229 K€		250 000 K€	
Total eligible own funds to meet the MCR	R0550	6 099 990 K€	5 988 229 K€		111 760 K€	
Solvency Capital Requirement	R0580	2 235 210 K€				
Minimum consolidated Group SCR	R0600	558 802 K€				
Ratio of Eligible own funds to SCR	R0620	279%				
Ratio of Eligible own funds to MCR	R0640	1092%				

	C0060
Reconciliation reserve	
Excess of assets over liabilities	R0700 5 988 229 K€
Own shares (held directly and indirectly)	R0710
Foreseeable dividends and distributions	R0720
Other basic own fund items	R0730 25 031 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740
Reconciliation reserve	R0760 5 963 199 K€
Expected profits	
Expected profits included in future premiums (EPIFP) - Life business	R0770 350 805 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780 83 175 K€
Total expected profits included in future premiums (EPIFP)	R0790 433 980 K€

Malakoff Humanis Prévoyance
S.25.01
Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	1 719 623 k€	
Counterparty default risk	R0020	92 744 k€	
Life underwriting risk	R0030	322 029 k€	StringT/S/Simplifications - lapse risk [240], Simplifications - life catastrophe risk
Health underwriting risk	R0040	937 560 k€	StringT/S/Simplifications - SLT lapse risk [240]
Non-life underwriting risk	R0050		
Diversification	R0060	-765 325 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	2 306 631 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	114 980 k€
Loss-absorbing capacity of technical provisions	R0140	-186 401 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	2 235 210 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0220	2 235 210 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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

Malakoff Humanis Prévoyance
S.28.02
Minimum Capital Requirement - Both life and non-life insurance activity

	Non-life activities		Life activities	
	Net income [L.(.)]	Net income [L.(.)]	Net income [L.(.)]	Net income [L.(.)]
Linear formula component for non-life insurance and reinsurance obligations	C0010	C0020		
	R0010	299 137 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				
Income protection insurance and proportional reinsurance				
Workers' compensation insurance and proportional reinsurance				
Motor vehicle liability insurance and proportional reinsurance				
Other motor insurance and proportional reinsurance				
Marine, aviation and transport insurance and proportional reinsurance				
Fire and other damage to property insurance and proportional reinsurance				
General liability insurance and proportional reinsurance				
Credit and suretyship insurance and proportional reinsurance				
Legal expenses insurance and proportional reinsurance				
Assistance and proportional reinsurance				
Miscellaneous financial loss insurance and proportional reinsurance				
Non-proportional health reinsurance				
Non-proportional casualty reinsurance				
Non-proportional marine, aviation and transport reinsurance				
Non-proportional property reinsurance				

	Non-life activities		Life activities	
	Net income [L.(.)]	Net income [L.(.)]	Net income [L.(.)]	Net income [L.(.)]
Linear formula component for life insurance and reinsurance obligations	C0070	C0080		
	R0200	222 654 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				
Obligations with profit participation - future discretionary benefits				
Index-linked and unit-linked insurance obligations				
Other life (re)insurance and health (re)insurance commitments				
Total capital at risk for all life (re)insurance obligations				

Overall MCR calculation

	C0130
Linear MCR	521 791 k€
Solvency Capital Requirement	2 235 210 k€
MCR cap	1 005 844 k€
MCR floor	558 802 k€
Combined MCR	558 802 k€
Absolute floor of the MCR	6 700 k€
Minimum consolidated Group SCR	558 802 k€

Notional non-life and life MCR calculation

	Non-life activities		Life activities	
	C0140	C0150	C0140	C0150
Notional linear MCR	299 137 k€	222 654 k€		
Notional SCR excluding add-on (annual or latest calculation)	1 281 421 k€	953 789 k€		
Notional MCR cap	576 639 k€	429 205 k€		
Notional MCR floor	320 355 k€	238 447 k€		
Notional combined MCR	320 355 k€	238 447 k€		
Absolute floor of the notional MCR	2 700 k€	4 000 k€		
Notional MCR	320 355 k€	238 447 k€		

IPSEC
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	183 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	221 417 K€
<i>Property (other than for own use)</i>	R0080	33 426 K€
<i>Holdings in related undertakings, including participations</i>	R0090	13 285 K€
<i>Equities</i>	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
<i>Bonds</i>	R0130	146 880 K€
Government Bonds	R0140	57 024 K€
Corporate Bonds	R0150	89 856 K€
Structured notes	R0160	
Collateralised securities	R0170	
<i>Collective Investments Undertakings</i>	R0180	27 826 K€
<i>Derivatives</i>	R0190	
<i>Deposits other than cash equivalents</i>	R0200	
<i>Other investments</i>	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	24 K€
<i>Loans on policies</i>	R0240	
<i>Loans and mortgages to individuals</i>	R0250	24 K€
<i>Other loans and mortgages</i>	R0260	
Reinsurance recoverables from:	R0270	164 309 K€
<i>Non-life and health similar to non-life</i>	R0280	34 500 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	34 500 K€
<i>Life and health similar to life, excluding health and index-linked and unit-linked</i>	R0310	129 809 K€
Health similar to life	R0320	70 118 K€
Life excluding health and index-linked and unit-linked	R0330	59 692 K€
<i>Life index-linked and unit-linked</i>	R0340	
Deposits to cedants	R0350	14 097 K€
Insurance and intermediaries receivables	R0360	8 843 K€
Receivables arising from reinsurance transactions	R0370	151 412 K€
Receivables (trade, not insurance)	R0380	7 105 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	9 562 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	576 952 K€
Liabilities		
Technical provisions - non-life	R0510	103 173 K€
<i>Technical provisions - non-life (excluding health)</i>	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
<i>Technical provisions - health (similar to non-life)</i>	R0560	103 173 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	96 790 K€
Risk margin	R0590	6 383 K€
<i>Technical provisions - life (excluding index-linked and unit-linked)</i>	R0600	222 912 K€
<i>Technical provisions - health (similar to life)</i>	R0610	115 383 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	114 543 K€
Risk margin	R0640	840 K€
<i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>	R0650	107 529 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	106 051 K€
Risk margin	R0680	1 478 K€
Technical provisions - index-linked and unit-linked	R0690	
<i>Technical provisions calculated as a whole</i>	R0700	
Best Estimate	R0710	
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	400 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	162 740 K€
Deferred tax liabilities	R0780	
Derivatives	R0790	
Debts owed to credit institutions	R0800	4 490 K€
Financial liabilities other than debts owed to credit institutions	R0810	323 K€
Insurance & intermediaries payables	R0820	8 799 K€
Liabilities arising from reinsurance transactions	R0830	2 644 K€
Payables (trade, not insurance)	R0840	15 298 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	520 779 K€
Excess of assets over liabilities	R1000	56 173 K€

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	
Premiums written					
Gross - Direct Business	R0110	85 060 K€	46 151 K€		131 211 K€
Gross - Proportional reinsurance accepted	R0120	350 K€	2 020 K€		2 370 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	76 437 K€	27 051 K€		103 488 K€
Net	R0200	8 973 K€	21 120 K€		30 094 K€
Premiums earned					
Gross - Direct Business	R0210	85 194 K€	43 275 K€		128 470 K€
Gross - Proportional reinsurance accepted	R0220	677 K€	936 K€		1 612 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	80 527 K€	38 015 K€		118 542 K€
Net	R0300	5 345 K€	6 195 K€		11 540 K€
Claims incurred					
Gross - Direct Business	R0310	68 544 K€	31 904 K€		100 448 K€
Gross - Proportional reinsurance accepted	R0320	690 K€			690 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	62 536 K€	-113 K€		62 423 K€
Net	R0400	6 699 K€	32 017 K€		38 716 K€
Expenses incurred	R0550	4 788K€	2 333K€		7 121K€
Other expenses	R1200				
Total expenses	R1300				7 121K€

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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		
Premiums written										
Gross	R1410	481 K€	739 K€		27 139 K€			127 K€	928 K€	29 414 K€
Reinsurers' share	R1420	-60 K€			66 338 K€					66 278 K€
Net	R1500		739 K€		-39 199 K€			127 K€	928 K€	-36 864 K€
Premiums earned										
Gross	R1510	453 K€	662 K€		26 503 K€			127 K€	1 070 K€	28 815 K€
Reinsurers' share	R1520	511 K€			30 769 K€					31 281 K€
Net	R1600	-58 K€	662 K€		-4 267 K€			127 K€	1 070 K€	-2 466 K€
Claims incurred										
Gross	R1610	22 K€	512 K€		14 148 K€	29 709 K€		1 799 K€	620 K€	46 810 K€
Reinsurers' share	R1620	88 K€			1 774 K€	54 065 K€				55 927 K€
Net	R1700	-66 K€	512 K€		12 374 K€	-24 356 K€		1 799 K€	620 K€	-9 118 K€
Changes in other technical provisions										
Expenses incurred	R1900	-38 K€	80 K€		-3 048 K€	-2 330 K€		227 K€	259 K€	-4 850 K€
Other expenses	R2500									
Total expenses	R2600									

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	131 211 K€						131 211 K€
Gross - Proportional reinsurance accepted	R0120	2 370 K€						2 370 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	103 488 K€						103 488 K€
Net	R0200	30 094 K€						30 094 K€
Premiums earned								
Gross - Direct Business	R0210	128 470 K€						128 470 K€
Gross - Proportional reinsurance accepted	R0220	1 612 K€						1 612 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	118 542 K€						118 542 K€
Net	R0300	11 540 K€						11 540 K€
Claims incurred								
Gross - Direct Business	R0310	100 448 K€						100 448 K€
Gross - Proportional reinsurance accepted	R0320	690 K€						690 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	62 423 K€						62 423 K€
Net	R0400	38 716 K€						38 716 K€
Expenses incurred	R0550	7 121 K€						7 121 K€
Other expenses	R1200							
Total expenses	R1300							7 121 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	29 414 K€						29 414 K€
Reinsurers' share	R1420	66 278 K€						66 278 K€
Net	R1500	-36 864 K€						-36 864 K€
Premiums earned								
Gross	R1510	28 815 K€						28 815 K€
Reinsurers' share	R1520	31 281 K€						31 281 K€
Net	R1600	-2 466 K€						-2 466 K€
Claims incurred								
Gross	R1610	46 810 K€						46 810 K€
Reinsurers' share	R1620	55 927 K€						55 927 K€
Net	R1700	-9 118 K€						-9 118 K€
Expenses incurred	R1900	-4 850 K€						-4 850 K€
Other expenses	R2510							
Total expenses	R2600							

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	140 K€		101 919 K€	3 992 K€	106 051 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			59 692 K€		59 692 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	140 K€		42 227 K€	3 992 K€	46 359 K€
Risk margin	R0100	5 K€	1 128 K€		345 K€	1 478 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	145 K€	103 046 K€		4 337 K€	107 529 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		15 565 K€	114 543 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			70 118 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		15 565 K€	44 426 K€
Risk margin	R0100	36 K€	326 K€	840 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	2 002 K€	15 891 K€	115 383 K€

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	
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	-15 181 K€	-7 427 K€			-22 608 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-29 634 K€	-35 052 K€			-64 686 K€
Net Best Estimate of Premium Provisions	R0150	14 453 K€	27 626 K€			42 079 K€
Claims reserves						
Gross	R0160	22 282 K€	97 115 K€			119 398 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	33 661 K€	65 525 K€			99 186 K€
Net Best Estimate of Claims Provisions	R0250	-11 379 K€	31 591 K€			20 212 K€
Total Best Estimate - gross	R0260	7 102 K€	89 689 K€			96 790 K€
Total Best Estimate - net	R0270	3 074 K€	59 216 K€			62 290 K€
Risk margin	R0280	404 K€	5 979 K€			6 383 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total						
Technical provisions - Total	R0320	7 506 K€	95 667 K€			103 173 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	4 028 K€	30 472 K€			34 500 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	3 478 K€	65 195 K€			68 673 K€

IPSEC
S.19.01 - Accident year
Non-life insurance claims

Non-life insurance claims
 Total non-life activities

Accident year / Underwriting year

20021	Accident year
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Gross Claims Paid (non-cumulative)
 (absolute amount)

Year	Development year										
	1	2	3	4	5	6	7	8	9	10 & +	
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
Prior	R0100										195 K€
N-9	R0160	84 705 K€	13 166 K€	3 220 K€	466 K€	267 K€	14 K€	6 K€	1 K€	3 K€	54 K€
N-8	R0170	86 493 K€	14 841 K€	1 644 K€	464 K€	107 K€	46 K€	32 K€	-4 K€	117 K€	
N-7	R0180	87 019 K€	15 696 K€	2 634 K€	786 K€	165 K€	14 K€	62 K€	120 K€		
N-6	R0190	86 473 K€	12 608 K€	2 484 K€	738 K€	127 K€	628 K€	175 K€			
N-5	R0200	77 660 K€	15 533 K€	7 853 K€	167 K€	775 K€	396 K€				
N-4	R0210	53 965 K€	21 229 K€	5 485 K€	1 775 K€	1 648 K€					
N-3	R0220	65 933 K€	22 049 K€	5 946 K€	3 641 K€						
N-2	R0230	70 695 K€	20 469 K€	6 606 K€							
N-1	R0240	71 917 K€	20 333 K€								
N	R0250	66 024 K€									

	For current year	Sum of years (cumulative)	
		C0170	C0180
Prior	R0100	195 K€	424 475 K€
N-9	R0160	54 K€	
N-8	R0170	117 K€	
N-7	R0180	120 K€	
N-6	R0190	175 K€	
N-5	R0200	396 K€	
N-4	R0210	1 648 K€	
N-3	R0220	3 641 K€	
N-2	R0230	6 606 K€	
N-1	R0240	20 333 K€	
N	R0250	66 024 K€	66 024 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
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Gross Claims Paid (non-cumulative)
 (absolute amount)

Year	Development 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				6 016 K€						
N-3	R0220			12 086 K€							
N-2	R0230		21 531 K€								
N-1	R0240	47 000 K€									
N	R0250	44 113 K€									

	Year end	
		C0360
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	5 722 K€
N-3	R0220	11 015 K€
N-2	R0230	19 402 K€
N-1	R0240	43 168 K€
N	R0250	40 091 K€
Total	R0260	

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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	326 085 K€			5 727 K€	
Basic own funds	R0020	56 173 K€			-2 269 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	56 173 K€			-2 269 K€	
Solvency Capital Requirement	R0090	41 139 K€			144 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	56 173 K€			-2 269 K€	
Minimum consolidated Group SCR	R0110	14 586 K€			72 K€	

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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	55 793 K€	55 793 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	56 173 K€	56 173 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	56 173 K€	56 173 K€			
Total available own funds to meet the MCR	R0510	56 173 K€	56 173 K€			
Total eligible own funds to meet the SCR	R0540	56 173 K€	56 173 K€			
Total eligible own funds to meet the MCR	R0550	56 173 K€	56 173 K€			
Solvency Capital Requirement	R0580	41 139 K€				
Minimum consolidated Group SCR	R0600	14 586 K€				
Ratio of Eligible own funds to SCR	R0620	137%				
Ratio of Eligible own funds to MCR	R0640	385%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	56 173 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	55 793 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	6 812 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 313 K€
Total expected profits included in future premiums (EPIFP)	R0790	8 125 K€

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S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	21 717 k€	
Counterparty default risk	R0020	11 909 k€	
Life underwriting risk	R0030	1 737 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	15 760 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-15 040 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	36 083 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	5 055 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	41 139 k€
Capital add-on already set	R0210	
of which, capital add-ons already set - Article 37 (1) Type a	R0211	
of which, capital add-ons already set - Article 37 (1) Type b	R0212	
of which, capital add-ons already set - Article 37 (1) Type c	R0213	
of which, capital add-ons already set - Article 37 (1) Type d	R0214	
Solvency Capital Requirement	R0220	41 139 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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

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S.28.02

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

Non-life activities **Life activities**
 Net income Net income
 []-() []-()

Linear formula component for non-life insurance and reinsurance obligations	C0010		C0020	
	R0010	12 677 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	4 027 k€	20 818 k€		
Income protection insurance and proportional reinsurance	R0030	63 883 k€	36 951 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
 []-() []-()

Linear formula component for life insurance and reinsurance obligations	C0070		C0080	
	R0200		1 909 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			140 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			90 645 k€	
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	14 586 k€
Solvency Capital Requirement	R0310	41 139 k€
MCR cap	R0320	18 512 k€
MCR floor	R0330	10 285 k€
Combined MCR	R0340	14 586 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	14 586 k€

Notional non-life and life MCR calculation

		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	12 677 k€	1 909 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	35 755 k€	5 383 k€
Notional MCR cap	R0520	16 090 k€	2 423 k€
Notional MCR floor	R0530	8 939 k€	1 346 k€
Notional combined MCR	R0540	12 677 k€	1 909 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	12 677 k€	4 000 k€

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Bilan

		Valeur Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	652 040 K€
<i>Property (other than for own use)</i>	R0080	
<i>Holdings in related undertakings, including participations</i>	R0090	162 198 K€
<i>Equities</i>	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
<i>Bonds</i>	R0130	128 135 K€
Government Bonds	R0140	82 183 K€
Corporate Bonds	R0150	45 952 K€
Structured notes	R0160	
Collateralised securities	R0170	
<i>Collective Investments Undertakings</i>	R0180	361 707 K€
<i>Derivatives</i>	R0190	
<i>Deposits other than cash equivalents</i>	R0200	
<i>Other investments</i>	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	3 408 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	3 408 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	584 K€
Non-life and health similar to non-life	R0280	151 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	151 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	433 K€
Health similar to life	R0320	61 K€
Life excluding health and index-linked and unit-linked	R0330	373 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	736 K€
Insurance and intermediaries receivables	R0360	99 K€
Receivables arising from reinsurance transactions	R0370	15 K€
Receivables (trade, not insurance)	R0380	158 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	3 402 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	660 444 K€
Liabilities		
Technical provisions - non-life	R0510	12 230 K€
<i>Technical provisions - non-life (excluding health)</i>	R0520	
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	
Risk margin	R0550	
<i>Technical provisions - health (similar to non-life)</i>	R0560	12 230 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	9 524 K€
Risk margin	R0590	2 705 K€
<i>Technical provisions - life (excluding index-linked and unit-linked)</i>	R0600	67 026 K€
Technical provisions - health (similar to life)	R0610	43 958 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	43 544 K€
Risk margin	R0640	413 K€
<i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>	R0650	23 068 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	21 698 K€
Risk margin	R0680	1 370 K€
<i>Technical provisions - index-linked and unit-linked</i>	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	247 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	19 659 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	616 K€
Liabilities arising from reinsurance transactions	R0830	0 K€
Payables (trade, not insurance)	R0840	3 736 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	103 514 K€
Excess of assets over liabilities	R1000	556 930 K€

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	7 337 K€	8 593 K€		15 930 K€
Gross - Proportional reinsurance accepted	R0120	12 289 K€	10 452 K€		22 741 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140		57 K€		57 K€
Net	R0200	19 626 K€	18 988 K€		38 614 K€
Premiums earned					
Gross - Direct Business	R0210	7 380 K€	9 167 K€		16 547 K€
Gross - Proportional reinsurance accepted	R0220	12 136 K€	10 569 K€		22 706 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240		66 K€		66 K€
Net	R0300	19 517 K€	19 670 K€		39 186 K€
Claims incurred					
Gross - Direct Business	R0310	5 317 K€	3 455 K€		8 771 K€
Gross - Proportional reinsurance accepted	R0320	10 553 K€	4 277 K€		14 830 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340		8 K€		8 K€
Net	R0400	15 869 K€	7 723 K€		23 593 K€
Expenses incurred	R0550	3 249 K€	1 247 K€		4 496 K€
Other expenses	R1210				
Total expenses	R1300				4 496 K€

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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	
Premiums written										
Gross	R1410		67 K€		6 572 K€				343 K€	6 982 K€
Reinsurers' share	R1420				152 K€					152 K€
Net	R1500		67 K€		6 420 K€				343 K€	6 830 K€
Premiums earned										
Gross	R1510		66 K€		6 970 K€				561 K€	7 597 K€
Reinsurers' share	R1520				87 K€					87 K€
Net	R1600		66 K€		6 883 K€				561 K€	7 510 K€
Claims incurred										
Gross	R1610		14 K€		2 164 K€	7 540 K€		3 174 K€	1 415 K€	14 307 K€
Reinsurers' share	R1620				710 K€	23 K€				733 K€
Net	R1700		14 K€		1 454 K€	7 517 K€		3 174 K€	1 415 K€	13 574 K€
Expenses incurred	R1900		7 K€		1 222 K€	1 649 K€		789 K€	34 K€	3 701 K€
Other expenses	R2510									
Total expenses	R2600									3 701 K€

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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	15 930 K€						15 930 K€
Gross - Proportional reinsurance accepted	R0120	22 741 K€						22 741 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	57 K€						57 K€
Net	R0200	38 614 K€						38 614 K€
Premiums earned								
Gross - Direct Business	R0210	16 547 K€						16 547 K€
Gross - Proportional reinsurance accepted	R0220	22 706 K€						22 706 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	66 K€						66 K€
Net	R0300	39 186 K€						39 186 K€
Claims incurred								
Gross - Direct Business	R0310	8 771 K€						8 771 K€
Gross - Proportional reinsurance accepted	R0320	14 830 K€						14 830 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	8 K€						8 K€
Net	R0400	23 593 K€						23 593 K€
Expenses incurred	R0550	4 496 K€						4 496 K€
Other expenses	R1200							
Total expenses	R1300	4 496 K€						4 496 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	6 982 K€						6 982 K€
Reinsurers' share	R1420	152 K€						152 K€
Net	R1500	6 830 K€						6 830 K€
Premiums earned								
Gross	R1510	7 597 K€						7 597 K€
Reinsurers' share	R1520	87 K€						87 K€
Net	R1600	7 510 K€						7 510 K€
Claims incurred								
Gross	R1610	14 307 K€						14 307 K€
Reinsurers' share	R1620	733 K€						733 K€
Net	R1700	13 574 K€						13 574 K€
Expenses incurred	R1900	3 701 K€						3 701 K€
Other expenses	R2500							
Total expenses	R2600	3 701 K€						3 701 K€

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S.12.01

Life and Health SLT Technical Provisions

		Insurance with profit participation	Assurance indexée et en unités de compte		Other life insurance		Accepted reinsurance	Total (Life other than health insurance, incl. Unit-Linked)	
			Contrats sans options ni garanties	Contrats avec options ou garanties	Contracts without options and guarantees				
		C0020	C0030	C0040	C0050	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	81 k€					21 844 k€	-227 k€	21 698 k€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080						373 k€		373 k€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	81 k€					21 471 k€	-227 k€	21 325 k€
Risk margin	R0100	8 k€				1 205 k€		158 k€	1 370 k€
Amount of the transitional on Technical Provisions									
Technical provisions - Total	R0200	89 k€				23 048 k€		-70 k€	23 068 k€

		Assurance santé (assurance directe)	Rentes découlant des contrats d'assurance non-vie et liées aux		Réassurance santé (réassurance acceptée)	Total (santé similaire à la vie)	
			Contrats sans options ni garanties	Contrats avec options ou garanties			
		C0160	C0170	C0180	C0190	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				42 414 k€	1 130 k€	43 544 k€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080				61 k€		61 k€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090				42 354 k€	1 130 k€	43 484 k€
Risk margin	R0100				402 k€	12 k€	413 k€
Provisions techniques — Total	R0200				42 816 k€	1 141 k€	43 958 k€

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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	-2 770 K€	-3 446 K€			-6 217 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		-85 K€			-85 K€
Net Best Estimate of Premium Provisions	R0150	-2 770 K€	-3 361 K€			-6 131 K€
Claims reserves						
Gross	R0160	1 269 K€	14 472 K€			15 741 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		236 K€			236 K€
Net Best Estimate of Claims Provisions	R0250	1 269 K€	14 235 K€			15 505 K€
Total Best Estimate - gross	R0260	-1 501 K€	11 025 K€			9 524 K€
Total Best Estimate - net	R0270	-1 501 K€	10 875 K€			9 374 K€
Risk margin	R0280	190 K€	2 516 K€			2 705 K€
Technical provisions - Total						
Technical provisions - Total	R0320	-1 311 K€	13 541 K€			12 230 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		151 K€			151 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	-1 311 K€	13 390 K€			12 079 K€

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

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100											-70 K€
N-9											
N-8											
N-7											
N-6											
N-5											
N-4				155 K€							
N-3	7 437 K€	3 584 K€	639 K€	255 K€	-1 K€						
N-2	6 977 K€	2 446 K€	529 K€	155 K€							
N-1	6 642 K€	2 405 K€	614 K€								
N	6 276 K€	1 502 K€									
N	5 660 K€										

	For current year	Sum of years (cumulative)
	C0170	C0180
Prior	R0100	-70 K€
N-9	R0160	-70 K€
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	-1 K€
N-4	R0210	255 K€
N-3	R0220	614 K€
N-2	R0230	1 502 K€
N-1	R0240	5 660 K€
N	R0250	5 660 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	Année d'accident
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Gross Claims Paid (non-cumulative)
 (absolute amount)

year	Année de développement										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
N-9											
N-8											
N-7											
N-6							198 K€				
N-5						410 K€					
N-4				48 K€							
N-3			1 262 K€								
N-2		5 098 K€									
N-1		5 142 K€									
N	5 197 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
Total	R0260

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	79 256 K€			977 K€	
Basic own funds	R0020	556 930 K€			-723 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	556 930 K€			-723 K€	
Solvency Capital Requirement	R0090	113 600 K€			275 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	556 930 K€			-723 K€	
Minimum consolidated Group SCR	R0110	28 400 K€			69 K€	

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	556 548 K€	556 548 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	556 930 K€	556 930 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	556 930 K€	556 930 K€			
Total available own funds to meet the MCR	R0510	556 930 K€	556 930 K€			
Total eligible own funds to meet the SCR	R0540	556 930 K€	556 930 K€			
Total eligible own funds to meet the MCR	R0550	556 930 K€	556 930 K€			
Solvency Capital Requirement	R0580	113 600 K€				
Minimum consolidated Group SCR	R0600	28 400 K€				
Ratio of Eligible own funds to SCR	R0620	490%				
Ratio of Eligible own funds to MCR	R0640	1961%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	556 930 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	556 548 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	3 277 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 840 K€
Total expected profits included in future premiums (EPIFP)	R0790	5 118 K€

INPR

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Risque de marché	R0010	123 947 k€	
Risque de défaut de la contrepartie	R0020	2 581 k€	
Risque de souscription en vie	R0030	10 086 k€	Simplifications - life catastrophe risk
Risque de souscription en santé	R0040	13 414 k€	
Risque de souscription en non-vie	R0050		
Diversification	R0060	-18 250 k€	
Risque lié aux immobilisations incorporelles	R0070		
Capital de solvabilité requis de base	R0100	131 778 k€	

Calculation of Solvency Capital Requirement		Value
		C0100
Risque opérationnel	R0130	1 481 k€
Capacité d'absorption des pertes des provisions techniques	R0140	
Capacité d'absorption de pertes des impôts différés	R0150	-19 659 k€
Capital requis pour les activités exercées conformément à l'article 4 de la directive 2003/41/CE	R0160	
Capital de solvabilité requis à l'exclusion des exigences de capital supplémentaire	R0200	113 600 k€
Exigences de capital supplémentaire déjà définies	R0210	
<i>dont des majorations de capital déjà fixées - Article 37 (1) Type a</i>	R0211	
<i>dont des majorations de capital déjà fixées - Article 37 (1) Type b</i>	R0212	
<i>dont des majorations de capital déjà fixées - Article 37 (1) Type c</i>	R0213	
<i>dont des majorations de capital déjà fixées - Article 37 (1) Type d</i>	R0214	
Capital de solvabilité requis	R0220	113 600 k€
Autres informations sur le SCR		
Capital requis pour le sous-module risque sur actions fondé sur la durée	R0400	
Total du capital de solvabilité requis notionnel pour la part restante	R0410	
Total du capital de solvabilité requis notionnel pour les fonds cantonnés	R0420	
Total du capital de solvabilité requis notionnel pour les portefeuilles sous ajustement égalisateur	R0430	
Effets de diversification dus à l'agrégation des nSCR des FC selon l'article 304	R0440	

Solvency capital requirement (USP)		USP
		C0090
Risque de souscription en vie	R0030	
Risque de souscription en santé	R0040	
Risque de souscription en non-vie	R0050	

Approach to tax rate		Yes/No
		C0109
Approche basée sur le taux d'imposition moyen	R0030	Approach not based on average tax rate

Calculation of loss absorbing capacity of deferred taxes		LAC DT
		C0130
LAC DT	R0640	-19 659K€
LAC DT justifié par la reprise de passifs d'impôts différés	R0650	-19 659K€
LAC DT justifié au regard de probables bénéfices économiques imposables futur	R0660	
LAC DT justifié par le report en arrière, exercice en cours	R0670	
LAC DT justifié par le report en arrière, exercices futurs	R0680	
LAC DT maximale	R0690	27 880K€

INPR
S.28.02
Minimum Capital Requirement - Both life and non-life insurance activity

	Non-life activities		Life activities		Non-life activities		Life activities	
	Net income [M (€)]		Net income [M (€)]		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
Linear formula component for non-life insurance and reinsurance obligations	R0010	C0010 4 045 k€	R0020	C0020	C0030	C0040	C0050	C0060
Medical expense insurance and proportional reinsurance			R0020				19 635 k€	
Income protection insurance and proportional reinsurance			R0030		11 597 k€		18 863 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		Non-life activities		Life activities	
	Net income [M (€)]		Net income [M (€)]		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
Linear formula component for life insurance and reinsurance obligations	R0200	C0070	R0200	C0080 5 410 k€	C0090	C0100	C0110	C0120
Engagements avec participation aux bénéfices — Prestations garanties			R0210				81 k€	
Engagements avec participation aux bénéfices — Prestations discrétionnaires futures			R0220					
Engagements d'assurance avec prestations indexées et en unités de compte			R0230					
Autres engagements de (ré)assurance vie et de (ré)assurance santé			R0240				64 955 k€	
Montant total du capital sous risque pour tous les engagements de (ré)assurance vie			R0250					5 776 132 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	9 456 k€
Solvency Capital Requirement	R0310	113 600 k€
MCR cap	R0320	51 120 k€
MCR floor	R0330	28 400 k€
Combined MCR	R0340	28 400 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	28 400 k€

Calcul du montant notionnel du MCR en non-vie et en vie

		Activités en non-vie		Activités en vie	
		C0140	C0150	C0140	C0150
Notional linear MCR	R0500	4 045 k€	5 410 k€		
Notional SCR excluding add-on (annual or latest calculation)	R0510	48 601 k€	64 999 k€		
Notional MCR cap	R0520	21 870 k€	29 250 k€		
Notional MCR floor	R0530	12 150 k€	16 250 k€		
Notional combined MCR	R0540	12 150 k€	16 250 k€		
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€		
Notional MCR	R0560	12 150 k€	16 250 k€		

CAPREVAL

S.02.01

Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	63 320 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	31 262 K€
Government Bonds	R0140	19 918 K€
Corporate Bonds	R0150	11 344 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	32 058 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	1 711 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	1 711 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	64 K€
Non-life and health similar to non-life	R0280	-33 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-33 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	97 K€
Health similar to life	R0320	35 K€
Life excluding health and index-linked and unit-linked	R0330	62 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	315 K€
Receivables arising from reinsurance transactions	R0370	4 K€
Receivables (trade, not insurance)	R0380	388 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	696 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	66 498 K€
Liabilities		
Technical provisions - non-life	R0510	11 769 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	11 769 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	11 086 K€
Risk margin	R0590	684 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	23 803 K€
Technical provisions - health (similar to life)	R0610	4 387 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	4 284 K€
Risk margin	R0640	103 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	19 416 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	18 853 K€
Risk margin	R0680	563 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	51 K€
Pension benefit obligations	R0760	
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	209 K€
Liabilities arising from reinsurance transactions	R0830	0 K€
Payables (trade, not insurance)	R0840	492 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	36 327 K€
Excess of assets over liabilities	R1000	30 171 K€

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	4 720 K€	421 K€		5 141 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140		31 K€		31 K€
Net	R0200	4 720 K€	391 K€		5 110 K€
Premiums earned					
Gross - Direct Business	R0210	5 172 K€	541 K€		5 713 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240		25 K€		25 K€
Net	R0300	5 172 K€	516 K€		5 688 K€
Claims incurred					
Gross - Direct Business	R0310	5 863 K€	581 K€		6 444 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340		5 K€		5 K€
Net	R0400	5 863 K€	576 K€		6 439 K€
Expenses incurred	R0550	711K€	55K€		766K€
Other expenses	R1210				
Total expenses	R1300				766K€

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	
Premiums written									
Gross	R1410			949 K€					949 K€
Reinsurers' share	R1420			91 K€					91 K€
Net	R1500			858 K€					858 K€
Premiums earned									
Gross	R1510			1 187 K€					1 187 K€
Reinsurers' share	R1520			5 K€					5 K€
Net	R1600			1 182 K€					1 182 K€
Claims incurred									
Gross	R1610		16 K€	1 846 K€	135 K€				1 997 K€
Reinsurers' share	R1620			50 K€	14 K€				64 K€
Net	R1700		16 K€	1 796 K€	121 K€				1 933 K€
Expenses incurred	R1900		0 K€	178 K€	13 K€				191 K€
Other expenses	R2510								
Total expenses	R2600								191 K€

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	5 141 K€						5 141 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	31 K€						31 K€
Net	R0200	5 110 K€						5 110 K€
Premiums earned								
Gross - Direct Business	R0210	5 713 K€						5 713 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	25 K€						25 K€
Net	R0300	5 688 K€						5 688 K€
Claims incurred								
Gross - Direct Business	R0310	6 444 K€						6 444 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	5 K€						5 K€
Net	R0400	6 439 K€						6 439 K€
Expenses incurred	R0550	766 K€						766 K€
Other expenses	R1200							
Total expenses	R1300							766 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	949 K€						949 K€
Reinsurers' share	R1420	91 K€						91 K€
Net	R1500	858 K€						858 K€
Premiums earned								
Gross	R1510	1 187 K€						1 187 K€
Reinsurers' share	R1520	5 K€						5 K€
Net	R1600	1 182 K€						1 182 K€
Claims incurred								
Gross	R1610	1 997 K€						1 997 K€
Reinsurers' share	R1620	64 K€						64 K€
Net	R1700	1 933 K€						1 933 K€
Expenses incurred	R1900	191 K€						191 K€
Other expenses	R2500							
Total expenses	R2600							191 K€

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	287 K€		18 565 K€		18 853 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			62 K€		62 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	287 K€		18 503 K€		18 791 K€
Risk margin	R0100		563 K€			563 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	287 K€	19 128 K€			19 416 K€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
		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			4 284 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			35 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			4 249 K€
Risk margin	R0100			103 K€
Technical provisions - Total	R0200			4 387 K€

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	7 463 K€	90 K€			7 553 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		-70 K€			-70 K€
Net Best Estimate of Premium Provisions	R0150	7 463 K€	160 K€			7 623 K€
Claims reserves						
Gross	R0160	940 K€	2 592 K€			3 533 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		37 K€			37 K€
Net Best Estimate of Claims Provisions	R0250	940 K€	2 556 K€			3 496 K€
Total Best Estimate - gross	R0260	8 403 K€	2 683 K€			11 086 K€
Total Best Estimate - net	R0270	8 403 K€	2 716 K€			11 119 K€
Risk margin	R0280	219 K€	465 K€			684 K€
Technical provisions - Total						
Technical provisions - Total	R0320	8 622 K€	3 147 K€			11 769 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		-33 K€			-33 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	8 622 K€	3 180 K€			11 802 K€

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

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100											1 012 K€
N-9											
N-8											
N-7											
N-6											
N-5											
N-4		53 K€	189 K€	66 K€	38 K€	-1 K€					
N-3		92 K€	416 K€	114 K€	26 K€	-0 K€					
N-2		5 256 K€	1 389 K€	45 K€							
N-1		5 517 K€	-275 K€	84 K€							
N		5 349 K€	-449 K€								
		5 250 K€									

year	For current year	Sum of years (cumulative)
	C0170	C0180
Prior	1 012 K€	1 012 K€
N-9		
N-8		
N-7		
N-6		
N-5		
N-4		
N-3	-0 K€	
N-2	-4 K€	
N-1	84 K€	
N	-449 K€	5 250 K€
Total	5 250 K€	5 250 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
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Gross Claims Paid (non-cumulative)
 (absolute amount)

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
N-9											
N-8											
N-7											
N-6											
N-5											
N-4											
N-3											
N-2			800 K€								
N-1		1 557 K€									
N	1 529 K€										

year	year end
	C0360
Prior	
N-9	
N-8	
N-7	
N-6	
N-5	
N-4	
N-3	
N-2	727 K€
N-1	1 388 K€
N	1 418 K€
Total	1 418 K€

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	35 572 K€			575 K€	
Basic own funds	R0020	30 171 K€			-513 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	30 171 K€			-513 K€	
Solvency Capital Requirement	R0090	10 624 K€			12 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	30 171 K€			-513 K€	
Minimum consolidated Group SCR	R0110	6 700 K€			0 K€	

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	29 791 K€	29 791 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	30 171 K€	30 171 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	30 171 K€	30 171 K€			
Total available own funds to meet the MCR	R0510	30 171 K€	30 171 K€			
Total eligible own funds to meet the SCR	R0540	30 171 K€	30 171 K€			
Total eligible own funds to meet the MCR	R0550	30 171 K€	30 171 K€			
Solvency Capital Requirement	R0580	10 624 K€				
Minimum consolidated Group SCR	R0600	6 700 K€				
Ratio of Eligible own funds to SCR	R0620	284%				
Ratio of Eligible own funds to MCR	R0640	450%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	30 171 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	29 791 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	338 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	22 K€
Total expected profits included in future premiums (EPIFP)	R0790	360 K€

CAPREVAL

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	7 514 k€	
Counterparty default risk	R0020	728 k€	
Life underwriting risk	R0030	1 498 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	4 012 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-3 565 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	10 188 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	437 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	10 624 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR	R0212	
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	10 624 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach to tax rate		
Approach based on average tax rate	R0590	Approach not based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	2 656K€

CAPREVAL

S.28.02

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

Non-life activities **Life activities**
 Net income Net income
 [M (€)] [M (€)]

Linear formula component for non-life insurance and reinsurance obligations

	C0010	C0020
R0010	1 013 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	8 403 k€	4 754 k€		
Income protection insurance and proportional reinsurance	R0030	2 716 k€	457 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
 [M (€)] [M (€)]

Linear formula component for life insurance and reinsurance obligations

	C0070	C0080
R0200		995 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			287 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			22 752 k€	
Total capital at risk for all life (re)insurance obligations	R0250				723 845 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	2 008 k€
Solvency Capital Requirement	R0310	10 624 k€
MCR cap	R0320	4 781 k€
MCR floor	R0330	2 656 k€
Combined MCR	R0340	2 656 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	1 013 k€	995 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	5 360 k€	5 265 k€
Notional MCR cap	R0520	2 412 k€	2 369 k€
Notional MCR floor	R0530	1 340 k€	1 316 k€
Notional combined MCR	R0540	1 340 k€	1 316 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	2 700 k€	4 000 k€

Malakoff Humanis Mutuelle

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	
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	1 167 346 K€
Property (other than for own use)	R0080	1 700 K€
Holdings in related undertakings, including participations	R0090	493 924 K€
Equities	R0100	34 232 K€
Equities - listed	R0110	112 K€
Equities - unlisted	R0120	34 120 K€
Bonds	R0130	312 280 K€
Government Bonds	R0140	153 943 K€
Corporate Bonds	R0150	148 178 K€
Structured notes	R0160	
Collateralised securities	R0170	10 159 K€
Collective Investments Undertakings	R0180	314 605 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	10 605 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	1 861 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	1 861 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	-787 K€
Non-life and health similar to non-life	R0280	-1 024 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-1 024 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	237 K€
Health similar to life	R0320	237 K€
Life excluding health and index-linked and unit-linked	R0330	
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	15 653 K€
Insurance and intermediaries receivables	R0360	46 589 K€
Receivables arising from reinsurance transactions	R0370	8 742 K€
Receivables (trade, not insurance)	R0380	858 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	7 300 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	1 247 562 K€
Liabilities		
Technical provisions - non-life	R0510	42 497 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	42 497 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	33 541 K€
Risk margin	R0590	8 956 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	8 279 K€
Technical provisions - health (similar to life)	R0610	2 861 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	2 675 K€
Risk margin	R0640	186 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	5 418 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	5 296 K€
Risk margin	R0680	122 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	4 330 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	9 461 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	41 089 K€
Liabilities arising from reinsurance transactions	R0830	1 417 K€
Payables (trade, not insurance)	R0840	54 382 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	12 K€
Total liabilities	R0900	173 467 K€
Excess of assets over liabilities	R1000	1 074 095 K€

Malakoff Humanis 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	652 941 K€			652 941 K€
Gross - Proportional reinsurance accepted	R0120	26 602 K€			26 602 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	129 080 K€			129 080 K€
Net	R0200	550 462 K€			550 462 K€
Premiums earned					
Gross - Direct Business	R0210	659 571 K€			659 571 K€
Gross - Proportional reinsurance accepted	R0220	35 972 K€			35 972 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	102 861 K€			102 861 K€
Net	R0300	592 682 K€			592 682 K€
Claims incurred					
Gross - Direct Business	R0310	507 840 K€			507 840 K€
Gross - Proportional reinsurance accepted	R0320	27 958 K€			27 958 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	89 388 K€			89 388 K€
Net	R0400	446 410 K€			446 410 K€
Expenses incurred	R0550	115 878K€			115 878K€
Other expenses	R1210				
Total expenses	R1300				115 878K€

Malakoff Humanis 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	
Premiums written									
Gross	R1410	200 K€	2 202 K€		330 K€				2 732 K€
Reinsurers' share	R1420								
Net	R1500		2 202 K€		330 K€				2 732 K€
Premiums earned									
Gross	R1510	188 K€	2 058 K€		334 K€				2 581 K€
Reinsurers' share	R1520								
Net	R1600	188 K€	2 058 K€		334 K€				2 581 K€
Claims incurred									
Gross	R1610	24 K€	1 387 K€		257 K€				1 669 K€
Reinsurers' share	R1620								
Net	R1700	24 K€	1 387 K€		257 K€				1 669 K€
Expenses incurred	R1900	95 K€	1 175 K€		194 K€				1 463 K€
Other expenses	R2510								
Total expenses	R2600								1 463 K€

Malakoff Humanis Mutuelle
S.05.02
Primes, sinistres et dépenses par pays

		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	652 941 K€										652 941 K€
Gross - Proportional reinsurance accepted	R0120	26 602 K€										26 602 K€
Gross - Non-proportional reinsurance accepted	R0130											
Reinsurers' share	R0140	129 080 K€										129 080 K€
Net	R0200	550 462 K€										550 462 K€
Premiums earned												
Gross - Direct Business	R0210	659 571 K€										659 571 K€
Gross - Proportional reinsurance accepted	R0220	35 972 K€										35 972 K€
Gross - Non-proportional reinsurance accepted	R0230											
Reinsurers' share	R0240	102 861 K€										102 861 K€
Net	R0300	592 682 K€										592 682 K€
Claims incurred												
Gross - Direct Business	R0310	507 840 K€										507 840 K€
Gross - Proportional reinsurance accepted	R0320	27 958 K€										27 958 K€
Gross - Non-proportional reinsurance accepted	R0330											
Reinsurers' share	R0340	89 388 K€										89 388 K€
Net	R0400	446 410 K€										446 410 K€
Expenses incurred	R0550	115 878 K€										115 878 K€
Other expenses	R1200											
Total expenses	R1300											115 878 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	2 732 K€										2 732 K€
Reinsurers' share	R1420											
Net	R1500	2 732 K€										2 732 K€
Premiums earned												
Gross	R1510	2 581 K€										2 581 K€
Reinsurers' share	R1520											
Net	R1600	2 581 K€										2 581 K€
Claims incurred												
Gross	R1610	1 669 K€										1 669 K€
Reinsurers' share	R1620											
Net	R1700	1 669 K€										1 669 K€
Expenses incurred	R1900	1 463 K€										1 463 K€
Other expenses	R2500											
Total expenses	R2600											1 463 K€

Malakoff Humanis 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	5 062 K€		234 K€		5 296 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	5 062 K€		234 K€		5 296 K€
Risk margin	R0100	36 K€	86 K€			122 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	5 099 K€	320 K€			5 418 K€

		Assurance santé (assurance directe)	Réassurance santé (réassurance acceptée)	Total (santé similaire à la vie)
		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			2 675 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			237 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			2 438 K€
Risk margin	R0100	186 K€		186 K€
Technical provisions - Total	R0200	2 861 K€		2 861 K€

Malakoff Humanis 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	-143 666 K€				-143 666 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-49 984 K€				-49 984 K€
Net Best Estimate of Premium Provisions	R0150	-93 682 K€				-93 682 K€
Claims reserves						
Gross	R0160	177 206 K€				177 206 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	48 960 K€				48 960 K€
Net Best Estimate of Claims Provisions	R0250	128 247 K€				128 247 K€
Total Best Estimate - gross	R0260	33 541 K€				33 541 K€
Total Best Estimate - net	R0270	34 565 K€				34 565 K€
Risk margin	R0280	8 956 K€				8 956 K€
Technical provisions - Total						
Technical provisions - Total	R0320	42 497 K€				42 497 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-1 024 K€				-1 024 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	43 521 K€				43 521 K€

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

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100		13 363 K€	287 K€	27 K€	4 K€	8 K€	-1 K€	3 K€	-18 K€	76 K€	-7 K€
N-9	R0160	118 131 K€	14 269 K€	373 K€	39 K€	6 K€	4 K€	-4 K€	-65 K€	298 K€	
N-8	R0170	120 393 K€	14 370 K€	361 K€	27 K€	18 K€	19 K€	93 K€	-25 K€		
N-7	R0180	127 905 K€	15 776 K€	408 K€	177 K€	19 K€	957 K€	108 K€			
N-6	R0190	125 090 K€	14 529 K€	1 919 K€	155 K€	26 148 K€	843 K€				
N-5	R0200	359 392 K€	99 292 K€	3 473 K€	36 877 K€	309 K€					
N-4	R0210	411 067 K€	71 265 K€	42 720 K€	171 K€						
N-3	R0220	422 278 K€	92 393 K€	8 180 K€							
N-2	R0230	447 741 K€	58 238 K€								
N-1	R0240	460 800 K€									
N	R0250										

	For current year	Sum of years (cumulative)	
	C0170	C0180	
Prior	R0100	-7 K€	522 K€
N-9	R0160	76 K€	13 749 K€
N-8	R0170	298 K€	133 050 K€
N-7	R0180	-25 K€	135 257 K€
N-6	R0190	108 K€	145 351 K€
N-5	R0200	843 K€	168 683 K€
N-4	R0210	309 K€	499 342 K€
N-3	R0220	171 K€	525 223 K€
N-2	R0230	8 180 K€	522 850 K€
N-1	R0240	58 238 K€	505 978 K€
N	R0250	460 800 K€	460 800 K€
Total	R0260	528 991 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
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Gross Claims Paid (non-cumulative)
(absolute amount)

Year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190						708 K€	-33 K€			
N-5	R0200					5 444 K€					
N-4	R0210				11 964 K€						
N-3	R0220			21 059 K€							
N-2	R0230		16 012 K€								
N-1	R0240	27 116 K€									
N	R0250	94 890 K€									

	Year end	
	C0360	
Prior	R0100	
N-9	R0160	
N-8	R0170	
N-7	R0180	-34 K€
N-6	R0190	711 K€
N-5	R0200	5 330 K€
N-4	R0210	12 044 K€
N-3	R0220	21 168 K€
N-2	R0230	16 095 K€
N-1	R0240	26 918 K€
N	R0250	94 973 K€
Total	R0260	177 206 K€

Malakoff Humanis 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	50 776 K€			528 K€	
Basic own funds	R0020	1 086 082 K€			-305 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	1 086 082 K€			-305 K€	
Solvency Capital Requirement	R0090	270 061 K€			175 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	1 086 082 K€			-305 K€	
Minimum consolidated Group SCR	R0110	67 515 K€			44 K€	

Malakoff Humanis 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	3 552 K€	3 552 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070					
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	1 070 544 K€	1 070 544 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	13 K€				
Deductions						
Deductions for participations in financial and credit institutions	R0230					
Total basic own funds after deductions	R0290	1 086 082 K€	1 074 082 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	1 086 082 K€	1 074 082 K€		12 000 K€	
Total available own funds to meet the MCR	R0510	1 086 082 K€	1 074 082 K€		12 000 K€	
Total eligible own funds to meet the SCR	R0540	1 086 082 K€	1 074 082 K€		12 000 K€	
Total eligible own funds to meet the MCR	R0550	1 086 082 K€	1 074 082 K€		12 000 K€	
Solvency Capital Requirement	R0580	270 061 K€				
Minimum consolidated Group SCR	R0600	67 515 K€				
Ratio of Eligible own funds to SCR	R0620	402%				
Ratio of Eligible own funds to MCR	R0640	1609%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	1 074 095 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	3 552 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	1 070 544 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	56 347 K€
Total expected profits included in future premiums (EPIFP)	R0790	56 347 K€

Malakoff Humanis Mutuelle

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	196 789 k€	
Counterparty default risk	R0020	9 008 k€	
Life underwriting risk	R0030	1 244 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	120 593 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-69 082 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	258 553 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	20 970 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-9 461 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	270 061 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR	R0212	
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	270 061 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach to tax rate		
Approach based on average tax rate	R0590	Approach not based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	-9 461K€
LAC DT justified by reversion of deferred tax liabilities	R0650	-9 461K€
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	54 435K€

Malakoff Humanis Mutuelle
S.28.02
Minimum Capital Requirement - Both life and non-life insurance activity

	Non-life activities		Life activities		Non-life activities		Life activities	
	Net income	Net income	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		
	【MCR】		【MCR】					
Linear formula component for non-life insurance and reinsurance obligations	R0010	C0010	C0020					
		28 893 k€						
Medical expense insurance and proportional reinsurance	R0020			34 565 k€	580 188 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		Life activities		Non-life activities		Life activities	
	Net income	Net income	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		
	【MCR】		【MCR】					
Linear formula component for life insurance and reinsurance obligations	R0200	C0070	C0080					
			704 k€					
Obligations with profit participation - guaranteed benefits	R0210						5 062 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						2 671 k€	
Total capital at risk for all life (re)insurance obligations	R0250							658 584 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	29 598 k€
Solvency Capital Requirement	R0310	270 061 k€
MCR cap	R0320	121 528 k€
MCR floor	R0330	67 515 k€
Combined MCR	R0340	67 515 k€
Absolute floor of the MCR	R0350	4 000 k€
Minimum consolidated Group SCR	R0400	67 515 k€

Notional non-life and life MCR calculation

		Activités en non-vie	Activités en vie
		C0140	C0150
Notional linear MCR	R0500	28 893 k€	704 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	263 634 k€	6 427 k€
Notional MCR cap	R0520	118 635 k€	2 892 k€
Notional MCR floor	R0530	65 909 k€	1 607 k€
Notional combined MCR	R0540	65 909 k€	1 607 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	65 909 k€	4 000 k€

La France Mutualiste

S.02.01

Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	10 951 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	9 732 622 K€
Property (other than for own use)	R0080	741 367 K€
Holdings in related undertakings, including participations	R0090	64 959 K€
Equities	R0100	682 438 K€
Equities - listed	R0110	18 610 K€
Equities - unlisted	R0120	663 828 K€
Bonds	R0130	5 721 378 K€
Government Bonds	R0140	1 082 758 K€
Corporate Bonds	R0150	4 301 076 K€
Structured notes	R0160	337 544 K€
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	2 364 369 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	158 111 K€
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	552 225 K€
Loans and mortgages	R0230	3 414 K€
Loans on policies	R0240	3 414 K€
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	1 614 K€
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	1 614 K€
Health similar to life	R0320	
Life excluding health and index-linked and unit-linked	R0330	1 614 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	
Insurance and intermediaries receivables	R0360	19 066 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	92 983 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	86 053 K€
Any other assets, not elsewhere shown	R0420	1 382 K€
Total assets	R0500	10 500 310 K€
Liabilities		
Technical provisions - non-life	R0510	
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	
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	
Risk margin	R0590	
Technical provisions - life (excluding index-linked and unit-linked)	R0600	8 011 255 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	8 011 255 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	7 827 777 K€
Risk margin	R0680	183 478 K€
Technical provisions - index-linked and unit-linked	R0690	564 193 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	537 677 K€
Risk margin	R0720	26 515 K€
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	1 649 K€
Pension benefit obligations	R0760	2 141 K€
Deposits from reinsurers	R0770	1 754 K€
Deferred tax liabilities	R0780	74 814 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	14 524 K€
Liabilities arising from reinsurance transactions	R0830	58 K€
Payables (trade, not insurance)	R0840	40 020 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	204 453 K€
Total liabilities	R0900	8 914 861 K€
Excess of assets over liabilities	R1000	1 585 449 K€

La France Mutualiste

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				
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200				
Premiums earned					
Gross - Direct Business	R0210				
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300				
Claims incurred					
Gross - Direct Business	R0310				
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400				
Expenses incurred	R0550				
Other expenses	R1210				
Total expenses	R1300				

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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	
Premiums written									
Gross	R1410	598 431 K€	53 278 K€	1 639 K€					653 347 K€
Reinsurers' share	R1420								
Net	R1500	598 431 K€	53 278 K€	1 639 K€					653 347 K€
Premiums earned									
Gross	R1510	598 666 K€	53 278 K€	1 639 K€				12 082 K€	665 663 K€
Reinsurers' share	R1520								
Net	R1600	598 666 K€	53 278 K€	1 639 K€				12 082 K€	665 663 K€
Claims incurred									
Gross	R1610	484 188 K€	69 855 K€	0 K€					554 043 K€
Reinsurers' share	R1620	101 K€							101 K€
Net	R1700	484 088 K€	69 855 K€	0 K€					553 942 K€
Expenses incurred	R1900	76 473 K€	9 298 K€					31 K€	85 802 K€
Other expenses	R2510								
Total expenses	R2600								85 802 K€

La France Mutualiste
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							
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200							
Premiums earned								
Gross - Direct Business	R0210							
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300							
Claims incurred								
Gross - Direct Business	R0310							
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400							
Expenses incurred	R0550							
Other expenses	R1200							
Total expenses	R1300							

		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	653 347 K€						653 347 K€
Reinsurers' share	R1420							
Net	R1500	653 347 K€						653 347 K€
Premiums earned								
Gross	R1510	665 663 K€						665 663 K€
Reinsurers' share	R1520							
Net	R1600	665 663 K€						665 663 K€
Claims incurred								
Gross	R1610	554 043 K€						554 043 K€
Reinsurers' share	R1620	101 K€						101 K€
Net	R1700	553 942 K€						553 942 K€
Expenses incurred	R1900	85 802 K€						85 802 K€
Other expenses	R2500							
Total expenses	R2600							85 802 K€

La France Mutualiste
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	7 815 405 K€		290 K€	12 082 K€	8 365 454 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	1 354 K€		259 K€		1 614 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	7 814 051 K€		31 K€	12 082 K€	8 363 840 K€
Risk margin	R0100	183 478 K€				209 993 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	7 998 883 K€	290 K€		12 082 K€	8 575 447 K€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
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			
Technical provisions - Total	R0200			

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Impact of measures on long-term guarantees and transitional measures

		Amount with Long Term Guarantee measures and transitionals	Without transitional on technical provisions	Impact of transitional on technical provisions	Without transitional on interest rate	Impact of transitional on interest rate	Without volatility adjustment and without other transitional measures	Impact of volatility adjustment set to zero	Without matching adjustment and without all the others	Impact of matching adjustment set to zero
		C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090
Technical provisions	R0010	8 575 447 K€	8 575 447 K€		8 575 447 K€		8 622 072 K€	46 625 K€	8 622 072 K€	
Basic own funds	R0020	1 585 449 K€	1 585 449 K€		1 585 449 K€		1 550 862 K€	-34 587 K€	1 550 862 K€	
Excess of assets over liabilities	R0030									
Restricted own funds due to ring-fencing and matching portfolio	R0040									
Eligible own funds to meet Solvency Capital Requirement	R0050	1 585 449 K€	1 585 449 K€		1 585 449 K€		1 550 862 K€	-34 587 K€	1 550 862 K€	
Tier 1	R0060									
Tier 2	R0070									
Tier 3	R0080									
Solvency Capital Requirement	R0090	578 211 K€	578 211 K€		578 211 K€		612 856 K€	34 645 K€	612 856 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	1 585 449 K€	1 585 449 K€		1 585 449 K€		1 550 862 K€	-34 587 K€	1 550 862 K€	
Minimum Capital Requirement	R0110	160 687 K€	160 687 K€		160 687 K€		169 914 K€	9 227 K€	169 914 K€	

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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	1 105 K€	1 105 K€			
Subordinated mutual member accounts	R0050					
Surplus funds	R0070	164 691 K€	164 690 716			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	1 419 653 K€	1 419 653 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	1 585 449 K€	1 585 449 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	1 585 449 K€	1 585 449 K€			
Total available own funds to meet the MCR	R0510	1 585 449 K€	1 585 449 K€			
Total eligible own funds to meet the SCR	R0540	1 585 449 K€	1 585 449 K€			
Total eligible own funds to meet the MCR	R0550	1 585 449 K€	1 585 449 K€			
Solvency Capital Requirement	R0580	578 211 K€				
Minimum consolidated Group SCR	R0600	160 687 K€				
Ratio of Eligible own funds to SCR	R0620	274%				
Ratio of Eligible own funds to MCR	R0640	987%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	1 585 449 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	165 796 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	1 419 653 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	
Total expected profits included in future premiums (EPIFP)	R0790	

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Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Risque de marché	R0010	1 544 654 k€	
Risque de défaut de la contrepartie	R0020	11 988 k€	
Risque de souscription en vie	R0030	420 804 k€	
Risque de souscription en santé	R0040		
Risque de souscription en non-vie	R0050		
Diversification	R0060	-274 521 k€	
Risque lié aux immobilisations incorporelles	R0070		
Capital de solvabilité requis de base	R0100	1 702 926 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	38 291 k€
Loss-absorbing capacity of technical provisions	R0140	-1 088 191 k€
Loss-absorbing capacity of deferred taxes	R0150	-74 814 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	578 211 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	578 211 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach based on average tax rate	R0030	Approche basée sur le taux moyen d'imposition

		LAC DT
		C0130
LAC DT	R0640	-74 814K€
LAC DT justified by reversion of deferred tax liabilities	R0650	-74 814K€
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	168 611K€

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S.28.01
Minimum de capital requis (MCR) - Activité d'assurance ou de réassurance vie uniquement ou activité d'assurance ou de réassurance non-vie uniquement

Résultat
[MCR.L]

	C0040
R0010	

Linear formula component for non-life insurance and reinsurance obligations

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
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		
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		

Résultat
[MCR.L]

	C0040
R0200	160 687 k€

Linear formula component for life insurance and reinsurance obligations

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
Obligations with profit participation - guaranteed benefits	R0210	6 420 601 k€	
Obligations with profit participation - future discretionary benefits	R0220	1 558 141 k€	
Index-linked and unit-linked insurance obligations	R0230	537 677 k€	
Other life (re)insurance and health (re)insurance commitments	R0240	12 112 k€	
Total capital at risk for all life (re)insurance obligations	R0250		186 018 k€

Overall MCR calculation

		C0070
Linear MCR	R0300	160 687 k€
Solvency Capital Requirement	R0310	578 211 k€
MCR cap	R0320	260 195 k€
MCR floor	R0330	144 553 k€
Combined MCR	R0340	160 687 k€
Absolute floor of the MCR	R0350	3 700 k€
Minimum consolidated Group SCR	R0400	160 687 k€

RADIANCE

S.02.01

Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	10 170 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	113 815 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	5 718 K€
Equities	R0100	2 101 K€
Equities - listed	R0110	2 101 K€
Equities - unlisted	R0120	
Bonds	R0130	42 402 K€
Government Bonds	R0140	694 K€
Corporate Bonds	R0150	41 708 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	53 422 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	4 859 K€
Other investments	R0210	5 312 K€
Assets held for index-linked and unit-linked contracts	R0220	
Loans and mortgages	R0230	884 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	
Other loans and mortgages	R0260	884 K€
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	158 K€
Insurance and intermediaries receivables	R0360	2 910 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	3 281 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	10 190 K€
Any other assets, not elsewhere shown	R0420	551 K€
Total assets	R0500	141 959 K€
Liabilities		
Technical provisions - non-life	R0510	-2 939 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	-2 939 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	-4 020 K€
Risk margin	R0590	1 080 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	14 969 K€
Technical provisions - health (similar to life)	R0610	12 048 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	11 333 K€
Risk margin	R0640	715 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	2 921 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	2 763 K€
Risk margin	R0680	158 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	183 K€
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	3 825 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	1 007 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	12 629 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	64 K€
Total liabilities	R0900	29 889 K€
Excess of assets over liabilities	R1000	112 070 K€

RADIANCE**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	73 058 K€			73 058 K€
Gross - Proportional reinsurance accepted	R0120	10 824 K€			10 824 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200	83 882 K€			83 882 K€
Premiums earned					
Gross - Direct Business	R0210	73 058 K€			73 058 K€
Gross - Proportional reinsurance accepted	R0220	10 824 K€			10 824 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300	83 882 K€			83 882 K€
Claims incurred					
Gross - Direct Business	R0310	54 869 K€			54 869 K€
Gross - Proportional reinsurance accepted	R0320	8 563 K€			8 563 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400	63 432 K€			63 432 K€
Expenses incurred	R0550	14 777K€			14 777K€
Other expenses	R1210				
Total expenses	R1300				14 777K€

RADIANCE
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	481 K€	739 K€		27 139 K€			127 K€	928 K€	29 414 K€
Reinsurers' share	R1420	-60 K€			66 338 K€					66 278 K€
Net	R1500		739 K€		-39 199 K€			127 K€	928 K€	-36 864 K€
Premiums earned										
Gross	R1510	453 K€	662 K€		26 503 K€			127 K€	1 070 K€	28 815 K€
Reinsurers' share	R1520	511 K€			30 769 K€					31 281 K€
Net	R1600	-58 K€	662 K€		-4 267 K€			127 K€	1 070 K€	-2 466 K€
Claims incurred										
Gross	R1610	22 K€	512 K€		14 148 K€	29 709 K€		1 799 K€	620 K€	46 810 K€
Reinsurers' share	R1620	88 K€			1 774 K€	54 065 K€				55 927 K€
Net	R1700	-66 K€	512 K€		12 374 K€	-24 356 K€		1 799 K€	620 K€	-9 118 K€
Expenses incurred	R1900	-38 K€	80 K€		-3 048 K€	-2 330 K€		227 K€	259 K€	-4 850 K€
Other expenses	R2510									
Total expenses	R2600									-4 850 K€

RADIANCE

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
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	73 058 K€						73 058 K€
Gross - Proportional reinsurance accepted	R0120	10 824 K€						10 824 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	83 882 K€						83 882 K€
Premiums earned								
Gross - Direct Business	R0210	73 058 K€						73 058 K€
Gross - Proportional reinsurance accepted	R0220	10 824 K€						10 824 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	83 882 K€						83 882 K€
Claims incurred								
Gross - Direct Business	R0310	54 869 K€						54 869 K€
Gross - Proportional reinsurance accepted	R0320	8 563 K€						8 563 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	63 432 K€						63 432 K€
Expenses incurred	R0550	14 777 K€						14 777 K€
Other expenses	R1200							
Total expenses	R1300							14 777 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
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	29 414 K€						29 414 K€
Reinsurers' share	R1420	66 278 K€						66 278 K€
Net	R1500	-36 864 K€						-36 864 K€
Premiums earned								
Gross	R1510	28 815 K€						28 815 K€
Reinsurers' share	R1520	31 281 K€						31 281 K€
Net	R1600	-2 466 K€						-2 466 K€
Claims incurred								
Gross	R1610	46 810 K€						46 810 K€
Reinsurers' share	R1620	55 927 K€						55 927 K€
Net	R1700	-9 118 K€						-9 118 K€
Expenses incurred	R1900	-4 850 K€						-4 850 K€
Other expenses	R2500							
Total expenses	R2600							-4 850 K€

RADIANCE

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	2 819 K€		-56 K€		2 763 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	2 819 K€		-56 K€		2 763 K€
Risk margin	R0100	158 K€				158 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	2 977 K€	-56 K€			2 921 K€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
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			11 333 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			11 333 K€
Risk margin	R0100	715 K€		715 K€
Technical provisions - Total	R0200	12 048 K€		12 048 K€

RADIANCE

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	
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	-9 578 K€				-9 578 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	-9 578 K€				-9 578 K€
Claims reserves						
Gross	R0160	5 558 K€				5 558 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	5 558 K€				5 558 K€
Total Best Estimate - gross	R0260	-4 020 K€				-4 020 K€
Total Best Estimate - net	R0270	-4 020 K€				-4 020 K€
Risk margin	R0280	1 080 K€				1 080 K€
Technical provisions - Total						
Technical provisions - Total	R0320	-2 939 K€				-2 939 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	-2 939 K€				-2 939 K€

RADIANCE

S.19.01 - Accident year

Non-life insurance claims

Non-life insurance claims
Total non-life activities

Accident year / Underwriting year	Z0021	Accident year
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Gross Claims Paid (non-cumulative)
(absolute amount)

year	Development year										
	C0010	1	2	3	4	5	6	7	8	9	10 et +
Prior	R0100										
N-9	R0160										
N-8	R0170										
N-7	R0180										
N-6	R0190										
N-5	R0200										
N-4	R0210										
N-3	R0220	56 318 K€	5 486 K€	129 K€	23 K€						
N-2	R0230	57 066 K€	5 437 K€	160 K€							
N-1	R0240	57 150 K€	5 020 K€								
N	R0250	57 439 K€									

year	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	23 K€
N-2	R0230	160 K€
N-1	R0240	5 020 K€
N	R0250	57 439 K€
Total	R0260	57 439 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
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Gross Claims Paid (non-cumulative)
(absolute amount)

year	Development year										
	C0200	1	2	3	4	5	6	7	8	9	10 et +
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		172 K€								
N	R0250	5 527 K€									

year	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	168 K€
N	R0250	5 390 K€
Total	R0260	

RADIANCE

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	12 030 K€			233 K€	
Basic own funds	R0020	112 070 K€			-172 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	112 070 K€			-172 K€	
Solvency Capital Requirement	R0090	24 588 K€			93 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	112 070 K€			-172 K€	
Minimum consolidated Group SCR	R0110	6 147 K€			23 K€	

RADIANCE

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	111 689 K€	111 689 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	112 070 K€	112 070 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	112 070 K€	112 070 K€			
Total available own funds to meet the MCR	R0510	112 070 K€	112 070 K€			
Total eligible own funds to meet the SCR	R0540	112 070 K€	112 070 K€			
Total eligible own funds to meet the MCR	R0550	112 070 K€	112 070 K€			
Solvency Capital Requirement	R0580	24 588 K€				
Minimum consolidated Group SCR	R0600	6 147 K€				
Ratio of Eligible own funds to SCR	R0620	456%				
Ratio of Eligible own funds to MCR	R0640	1823%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	112 070 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	111 689 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	56 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	9 726 K€
Total expected profits included in future premiums (EPIFP)	R0790	9 782 K€

RADIANCE**S.25.01****Solvency Capital Requirement - for undertakings on Standard Formula**

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	14 796 k€	
Counterparty default risk	R0020	3 599 k€	
Life underwriting risk	R0030	250 k€	Simplifications - life catastrophe risk
Health underwriting risk	R0040	16 103 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-8 858 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	25 890 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	2 524 k€
Loss-absorbing capacity of technical provisions	R0140	-0 k€
Loss-absorbing capacity of deferred taxes	R0150	-3 825 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	24 588 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR	R0212	
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	24 588 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

RADIANCE
S.28.02
Minimum Capital Requirement - Both life and non-life insurance activity

	Non-life activities		Life activities	
	Net income		Net income	
	[MCR]		[MCR]	
Linear formula component for non-life insurance and reinsurance obligations	R0010	C0010	C0020	
		3 918 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	807 k€	82 545 k€		
Income protection insurance and proportional reinsurance				
Workers' compensation insurance and proportional reinsurance				
Motor vehicle liability insurance and proportional reinsurance				
Other motor insurance and proportional reinsurance				
Marine, aviation and transport insurance and proportional reinsurance				
Fire and other damage to property insurance and proportional reinsurance				
General liability insurance and proportional reinsurance				
Credit and suretyship insurance and proportional reinsurance				
Legal expenses insurance and proportional reinsurance				
Assistance and proportional reinsurance				
Miscellaneous financial loss insurance and proportional reinsurance				
Non-proportional health reinsurance				
Non-proportional casualty reinsurance				
Non-proportional marine, aviation and transport reinsurance				
Non-proportional property reinsurance				

	Non-life activities		Life activities	
	Net income		Net income	
	[MCR]		[MCR]	
Linear formula component for life insurance and reinsurance obligations	R0200	C0070	C0080	
			349 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			2 818 k€	
Obligations with profit participation - future discretionary benefits			1 k€	
Index-linked and unit-linked insurance obligations				
Other life (re)insurance and health (re)insurance commitments			11 333 k€	
Total capital at risk for all life (re)insurance obligations				9 832 k€

Overall MCR calculation

	R0300	C0130
Linear MCR	4 267 k€	
Solvency Capital Requirement	24 588 k€	
MCR cap	11 064 k€	
MCR floor	6 147 k€	
Combined MCR	6 147 k€	
Absolute floor of the MCR	4 000 k€	
Minimum consolidated Group SCR	6 147 k€	

Notional non-life and life MCR calculation

	Non-life activities		Life activities	
	R0500	C0140	R0510	C0150
Notional linear MCR	3 918 k€		349 k€	
Notional SCR excluding add-on (annual or latest calculation)	22 576 k€		2 012 k€	
Notional MCR cap	10 159 k€		905 k€	
Notional MCR floor	5 644 k€		503 k€	
Notional combined MCR	5 644 k€		503 k€	
Absolute floor of the notional MCR	2 700 k€		4 000 k€	
Notional MCR	5 644 k€		4 000 k€	

Mutuelle Renault

S.02.01

Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
Pension benefit surplus	R0050	
Property, plant and equipment held for own use	R0060	4 183 K€
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	75 416 K€
Property (other than for own use)	R0080	1 924 K€
Holdings in related undertakings, including participations	R0090	3 904 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	53 773 K€
Government Bonds	R0140	13 614 K€
Corporate Bonds	R0150	37 274 K€
Structured notes	R0160	2 886 K€
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	15 585 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	230 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	5 093 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	93 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	5 666 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	90 451 K€
Liabilities		
Technical provisions - non-life	R0510	9 925 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	9 925 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	7 201 K€
Risk margin	R0590	2 724 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	805 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	419 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	9 148 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	20 297 K€
Excess of assets over liabilities	R1000	70 154 K€

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	90 764 K€			90 764 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200	90 764 K€			90 764 K€
Premiums earned					
Gross - Direct Business	R0210	90 764 K€			90 764 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300	90 764 K€			90 764 K€
Claims incurred					
Gross - Direct Business	R0310	76 648 K€			76 648 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400	76 648 K€			76 648 K€
Expenses incurred	R0550	12 394K€			12 394K€
Other expenses	R1210				
Total expenses	R1300				12 394K€

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	
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									
Expenses incurred	R1900									
Other expenses	R2510									
Total expenses	R2600									

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	90 764 K€						90 764 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	90 764 K€						90 764 K€
Premiums earned								
Gross - Direct Business	R0210	90 764 K€						90 764 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	90 764 K€						90 764 K€
Claims incurred								
Gross - Direct Business	R0310	76 648 K€						76 648 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	76 648 K€						76 648 K€
Expenses incurred	R0550	12 394 K€						12 394 K€
Other expenses	R1200							
Total expenses	R1300							12 394 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							
Expenses incurred	R1900							
Other expenses	R2500							
Total expenses	R2600							

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	-1 798 K€				-1 798 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	-1 798 K€				-1 798 K€
Claims reserves						
Gross	R0160	8 999 K€				8 999 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	8 999 K€				8 999 K€
Total Best Estimate - gross	R0260	7 201 K€				7 201 K€
Total Best Estimate - net	R0270	7 201 K€				7 201 K€
Risk margin	R0280	2 724 K€				2 724 K€
Technical provisions - Total						
Technical provisions - Total	R0320	9 925 K€				9 925 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	9 925 K€				9 925 K€

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

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100											
N-9											
N-8											
N-7	R0180	47 726 K€	4 553 K€	8 K€	31 K€	3 K€	3 K€	0 K€			
N-6	R0190	48 976 K€	4 491 K€	64 K€	3 K€	-0 K€	0 K€				
N-5	R0200	49 511 K€	4 210 K€	152 K€	35 K€	6 K€	-1 K€				
N-4	R0210	44 544 K€	4 719 K€	108 K€	13 K€	5 K€					
N-3	R0220	54 289 K€	4 676 K€	164 K€	11 K€						
N-2	R0230	57 316 K€	4 499 K€	145 K€							
N-1	R0240	67 775 K€	5 654 K€								
N	R0250	69 733 K€									

	Sum of years (cumulative)	
	For current year	C0180
Prior	C0170	C0180
R0100		
N-9		
N-8		
N-7	R0180	0 K€
N-6	R0190	0 K€
N-5	R0200	-1 K€
N-4	R0210	5 K€
N-3	R0220	11 K€
N-2	R0230	145 K€
N-1	R0240	5 654 K€
N	R0250	69 733 K€
Total	R0260	75 548 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
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Gross Claims Paid (non-cumulative)
 (absolute amount)

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
N-9											
N-8											
N-7											
N-6	R0180		9 K€	5 K€							
N-5	R0190	5 745 K€	110 K€	13 K€	2 K€			24 K€			
N-4	R0200	5 901 K€	108 K€	37 K€			6 K€				
N-3	R0210	7 413 K€	123 K€	5 K€	4 K€						
N-2	R0220	7 385 K€	98 K€	25 K€	-1 K€	2 K€					
N-1	R0230	5 611 K€	146 K€	22 K€	6 K€						
N	R0240	6 666 K€	173 K€	29 K€							
	R0250	7 179 K€	226 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	7 K€
N-2	R0230	36 K€
N-1	R0240	273 K€
N	R0250	8 683 K€
Total	R0260	8 999 K€

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	69 925 K€	69 925 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	70 154 K€	70 154 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	70 154 K€	70 154 K€			
Total available own funds to meet the MCR	R0510	70 154 K€	70 154 K€			
Total eligible own funds to meet the SCR	R0540	70 154 K€	70 154 K€			
Total eligible own funds to meet the MCR	R0550	70 154 K€	70 154 K€			
Solvency Capital Requirement	R0580	27 056 K€				
Minimum consolidated Group SCR	R0600	6 764 K€				
Ratio of Eligible own funds to SCR	R0620	259%				
Ratio of Eligible own funds to MCR	R0640	1037%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	70 154 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	69 925 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 798 K€
Total expected profits included in future premiums (EPIFP)	R0790	1 798 K€

Mutuelle Renault

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Capital de solvabilité requis brut	Simplifications
		C0110	C0120
Market risk	R0010	9 466 k€	
Counterparty default risk	R0020	1 187 k€	
Life underwriting risk	R0030		
Health underwriting risk	R0040	19 755 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-6 074 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	24 333 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	2 723 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	27 056 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	27 056 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach to tax rate		
Approach based on average tax rate	R0030	Approach not based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	

Mutuelle Renault
S.28.01
Minimum Capital Requirement - Both life and non-life insurance activity

Résultat
[MCR.L]

	C0040
Linear formula component for non-life insurance and reinsurance obligations	R0010 4 604 k€

		C0020	C0030
		7 201 k€	90 764 k€
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		
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		

Résultat
[MCR.L]

	C0040
Terme de la formule linéaire pour les engagements d'assurance et de réassurance vie	R0200

		C0050	C0060
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

		C0070
Linear MCR	R0300	4 604 k€
Solvency Capital Requirement	R0310	27 056 k€
MCR cap	R0320	12 175 k€
MCR floor	R0330	6 764 k€
Combined MCR	R0340	6 764 k€
Absolute floor of the MCR	R0350	2 700 k€
Minimum consolidated Group SCR	R0400	6 764 k€

Médicis

RC.02.01

Balance sheet

in €k

		Year N	Year N-1
		C0010	C0020
Assets			
Uncalled subscribed capital or liaison account with head office	R0010	0	0
Intangible assets	R0020	371	18
Investments	R0030	2 711 349	2 782 653
Land and buildings (real estate investments)	R0040	246 472	246 479
Holdings in related undertakings, including participations	R0050	27 000	27 000
Other investments	R0060	2 437 877	2 509 173
Cash receivables deposited with ceding undertakings	R0070	0	0
Investments representing technical provisions for unit-linked transactions	R0080	5 857	942
Reinsurers' share of technical provisions	R0090	1 597	144
Reserves for unearned premiums (Non Life)	R0100	0	0
Life insurance reserves	R0110	1 597	144
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	4 497	2 791
Receivables arising from direct and substitute transactions	R0240	2 511	2 391
Premiums/contributions not yet written	R0250	454	666
Other receivables arising from direct and substitute transactions	R0260	2 057	1 725
Receivables arising from reinsurance and substitution cessions	R0270	0	0
Other receivables	R0280	1 986	400
Staff	R0290	2	4
State, social bodies and public authorities	R0300	0	79
Sundry debtors	R0310	1 984	317
Supplementary members calls/Unpaid called-up capital	R0320	0	0
Other assets	R0330	9 683	9 055
Operating property, plant and equipment	R0340	1 122	1 248
Cash at bank, postal banking account and cash assets	R0350	8 561	7 807
Own shares/mutual or joint certificates redeemed	R0360	0	0
Accruals - assets	R0370	25 899	24 557
Interest and rent earned but not yet due	R0380	17 079	18 178
Deferred acquisition costs (life)	R0390	0	0
Deferred acquisition costs (non-life)	R0400	0	0
Other accruals	R0410	8 820	6 379
Total assets	R0420	2 759 253	2 820 161
Liabilities			
Mutual funds and reserves / Own funds	R0430	289 420	285 357
Own funds	R0440	289 420	285 357
Establishment and development fund/Capital	R0450	381	381
Share capital premiums	R0460	0	0
Revaluation reserves	R0470	0	0
Other reserves	R0480	284 976	279 236
Retained earnings	R0490	0	0
Net income for the year	R0500	4 063	5 739
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	2 322 934	2 393 088
Provisions for premiums/unearned premiums (non-life)	R0560	0	0
Life insurance reserves	R0570	2 319 909	2 390 729
Claims reserves (life)	R0580	2 985	2 358
Claims reserves (non-life)	R0590	0	0
Policyholder participation reserves and refunds (life)	R0600	40	1
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	6 451	1 008
Provisions (non-technical liabilities)	R0680	1 049	487
Liabilities for cash deposits received from reinsurers	R0690	0	0
Liabilities	R0700	23 985	19 867
Liabilities arising from direct and substitute transactions	R0710	16 223	14 231
Liabilities arising from reinsurance and substitution cessions	R0720	1 597	144
Bonds	R0730	0	0
Debts owed to credit institutions	R0740	0	0
Other liabilities	R0750	6 165	5 492
Negotiable debt securities issued	R0760	0	0
Other borrowings, deposits and guarantees received	R0770	0	0
Staff	R0780	731	466
State, social bodies and public authorities	R0790	2 005	2 001
Sundry creditors	R0800	3 428	3 025
Accruals - liabilities	R0810	115 414	120 354
Total liabilities	R0820	2 759 253	2 820 161

Médicis**RP.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	32 222				1 962	6 370	40 554
Reinsurers' share	R1420					0	0	0
Net	R1500	32 222				1 962	6 370	40 554
Premiums earned								
Gross	R1510	32 164				1 962	6 354	40 480
Reinsurers' share	R1520					1 962	0	1 962
Net	R1600	32 164				0	6 354	38 518
Claims incurred								
Gross	R1610	155 075				501	1 402	156 979
Reinsurers' share	R1620					500	0	500
Net	R1700	155 075				1	1 402	156 479
Changes in other technical provisions								
Gross	R1710	72 273				1 492	5 443	79 208
Reinsurers' share	R1720					1 453	0	1 453
Net	R1800	72 273				39	5 443	77 755
Expenses incurred	R1900	9 983				140	1 256	11 379

		Commitments corresponding to ancillary guarantees				
		Incap-inal	Other	Acceptances - incap-inal	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					

Médicis**RP.42.03****Minimum margin requirement - components (former "Statement C6 ")**

in €k		TOTAL
		C0030
Minimum margin requirement (life + non-life)	R0010	67 566
Minimum margin requirement - life	R0011	67 566
Minimum margin requirement - non-life	R0012	
Components (= A + B + C)	R0020	279 281
Capital paid/Establishment fund /Registered office	R0030	381
Uncommitted reserves/Capital premiums	R0040	281 283
Retained earnings after appropriation	R0050	4 209
Additional social fund borrowings	R0060	
- Own shares	R0070	
-Acquisition costs not recognised	R0080	
- Intangible items in the balance sheet	R0090	371
Total A	R0100	285 503
Subordinated securities or loans	R0110	
perpetual	R0120	
fixed maturity	R0130	
Unused R423-16 contribution	R0140	
Total B	R0150	0
Fraction of unpaid capital	R0160	
Unrealised gains recognised as non-exceptional assets	R0170	-6 221
Unrealised gains recognised as non-exceptional liabilities	R0180	
Net unrealised capital gains recognised in FFI	R0190	
Total C	R0200	-6 221

Guarantee fund		Third party minimum requirement	Absolute minimum	Guarantee fund
		C0040	C0050	C0060
Third party minimum requirement	R0210	22 522	3 700	22 522

Energie Mutuelle

S.02.01

Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	25 326 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	20 K€
Equities	R0100	1 K€
Equities - listed	R0110	
Equities - unlisted	R0120	1 K€
Bonds	R0130	12 239 K€
Government Bonds	R0140	4 886 K€
Corporate Bonds	R0150	7 353 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	12 876 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	189 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	578 K€
Non-life and health similar to non-life	R0280	-945 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-945 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	1 523 K€
Health similar to life	R0320	1 523 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	12 732 K€
Receivables arising from reinsurance transactions	R0370	1 182 K€
Receivables (trade, not insurance)	R0380	1 273 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	224 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	41 316 K€
Liabilities		
Technical provisions - non-life	R0510	5 279 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	5 279 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	4 674 K€
Risk margin	R0590	605 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	1 307 K€
Technical provisions - health (similar to life)	R0610	1 307 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	1 232 K€
Risk margin	R0640	75 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	2 977 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	
Derivatives	R0790	
Debts owed to credit institutions	R0800	128 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	11 516 K€
Liabilities arising from reinsurance transactions	R0830	413 K€
Payables (trade, not insurance)	R0840	4 789 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	0 K€
Total liabilities	R0900	27 861 K€
Excess of assets over liabilities	R1000	13 454 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	52 155 K€			52 155 K€
Gross - Proportional reinsurance accepted	R0120	5 340 K€			5 340 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	33 546 K€			33 546 K€
Net	R0200	23 950 K€			23 950 K€
Premiums earned					
Gross - Direct Business	R0210	52 703 K€			52 703 K€
Gross - Proportional reinsurance accepted	R0220	4 212 K€			4 212 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	23 788 K€			23 788 K€
Net	R0300	33 126 K€			33 126 K€
Claims incurred					
Gross - Direct Business	R0310	41 570 K€			41 570 K€
Gross - Proportional reinsurance accepted	R0320	2 779 K€			2 779 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	19 968 K€			19 968 K€
Net	R0400	24 381 K€			24 381 K€
Expenses incurred	R0550	7 555K€			7 555K€
Other expenses	R1210				
Total expenses	R1300				7 555K€

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	
Premiums written									
Gross	R1410	1 121 K€							1 121 K€
Reinsurers' share	R1420	1 926 K€							1 926 K€
Net	R1500								-805 K€
Premiums earned									
Gross	R1510	1 120 K€							1 120 K€
Reinsurers' share	R1520	1 014 K€							1 014 K€
Net	R1600	106 K€							106 K€
Claims incurred									
Gross	R1610	299 K€							299 K€
Reinsurers' share	R1620	1 063 K€							1 063 K€
Net	R1700	-764 K€							-764 K€
Expenses incurred	R1900	-210 K€							-210 K€
Other expenses	R2510								
Total expenses	R2600								-210 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					C0070
		C0080	C0090	C0100	C0110	C0120	C0130	C0140				
Premiums written												
Gross - Direct Business	R0110	52 155 K€										52 155 K€
Gross - Proportional reinsurance accepted	R0120	5 340 K€										5 340 K€
Gross - Non-proportional reinsurance accepted	R0130											
Reinsurers' share	R0140	33 546 K€										33 546 K€
Net	R0200	23 950 K€										23 950 K€
Premiums earned												
Gross - Direct Business	R0210	52 703 K€										52 703 K€
Gross - Proportional reinsurance accepted	R0220	4 212 K€										4 212 K€
Gross - Non-proportional reinsurance accepted	R0230											
Reinsurers' share	R0240	23 788 K€										23 788 K€
Net	R0300	33 126 K€										33 126 K€
Claims incurred												
Gross - Direct Business	R0310	41 570 K€										41 570 K€
Gross - Proportional reinsurance accepted	R0320	2 779 K€										2 779 K€
Gross - Non-proportional reinsurance accepted	R0330											
Reinsurers' share	R0340	19 968 K€										19 968 K€
Net	R0400	24 381 K€										24 381 K€
Expenses incurred	R0550	7 555 K€										7 555 K€
Other expenses	R1200											
Total expenses	R1300											7 555 K€

		Home country					Top 5 countries (by amount of gross premiums written) - life obligations					Total Top 5 and home country
		C0150					C0160					C0210
		C0220	C0230	C0240	C0250	C0260	C0270	C0280				
Premiums written												
Gross	R1410	1 121 K€										1 121 K€
Reinsurers' share	R1420	1 926 K€										1 926 K€
Net	R1500	-805 K€										-805 K€
Premiums earned												
Gross	R1510	1 120 K€										1 120 K€
Reinsurers' share	R1520	1 014 K€										1 014 K€
Net	R1600	106 K€										106 K€
Claims incurred												
Gross	R1610	299 K€										299 K€
Reinsurers' share	R1620	1 063 K€										1 063 K€
Net	R1700	-764 K€										-764 K€
Expenses incurred	R1900	-210 K€										-210 K€
Other expenses	R2500											
Total expenses	R2600											-210 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 - Total	R0200					

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
				C0160
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			1 232 k€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			1 523 k€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			-291 k€
Risk margin	R0100	75 k€		75 k€
Technical provisions - Total	R0200	1 307 k€		1 307 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	-2 955 K€				-2 955 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-4 867 K€				-4 867 K€
Net Best Estimate of Premium Provisions	R0150	1 912 K€				1 912 K€
Claims reserves						
Gross	R0160	7 629 K€				7 629 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	3 922 K€				3 922 K€
Net Best Estimate of Claims Provisions	R0250	3 707 K€				3 707 K€
Total Best Estimate - gross	R0260	4 674 K€				4 674 K€
Total Best Estimate - net	R0270	5 619 K€				5 619 K€
Risk margin	R0280	605 K€				605 K€
Technical provisions - Total						
Technical provisions - Total	R0320	5 279 K€				5 279 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-945 K€				-945 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	6 224 K€				6 224 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
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Gross Claims Paid (non-cumulative)
 (absolute amount)

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100											45 K€
N-9									-0 K€	9 K€	
N-8								5 K€	19 K€		
N-7							10 K€	3 K€			
N-6							11 K€				
N-5					12 K€	4 K€					
N-4				10 K€	316 K€	-18 K€					
N-3			1 861 K€	316 K€							
N-2		6 402 K€	1 129 K€								
N-1	34 726 K€	5 245 K€									
N	36 654 K€										

	For current year	Sum of years (cumulative)
	C0170	C0180
Prior	R0100 45 K€	C0180 40 K€
N-9	R0160 9 K€	
N-8	R0170 19 K€	
N-7	R0180 3 K€	
N-6	R0190 11 K€	
N-5	R0200 -18 K€	
N-4	R0210 316 K€	
N-3	R0220 316 K€	
N-2	R0230 1 129 K€	
N-1	R0240 5 245 K€	
N	R0250 36 654 K€	36 654 K€
Total	R0260 36 654 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
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Gross Claims Paid (non-cumulative)
 (absolute amount)

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
N-9											
N-8											
N-7											
N-6							6 K€	24 K€			
N-5						2 K€					
N-4				1 K€							
N-3				215 K€							
N-2			346 K€								
N-1		-419 K€									
N	8 165 K€										

	year end
	C0360
Prior	R0100
N-9	R0160
N-8	R0170
N-7	R0180 23 K€
N-6	R0190 6 K€
N-5	R0200 2 K€
N-4	R0210 1 K€
N-3	R0220 175 K€
N-2	R0230 284 K€
N-1	R0240 -319 K€
N	R0250 7 458 K€
Total	R0260

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	6 587 K€			60 K€	
Basic own funds	R0020	14 906 K€			-19 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	14 906 K€			-19 K€	
Solvency Capital Requirement	R0090	10 114 K€			8 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	14 254 K€			-19 K€	
Minimum consolidated Group SCR	R0110	4 000 K€			0 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	13 225 K€	13 225 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	14 906 K€	13 454 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	14 906 K€	13 454 K€		1 452 K€	
Total available own funds to meet the MCR	R0510	14 906 K€	13 454 K€		1 452 K€	
Total eligible own funds to meet the SCR	R0540	14 906 K€	13 454 K€		1 452 K€	
Total eligible own funds to meet the MCR	R0550	14 254 K€	13 454 K€		800 K€	
Solvency Capital Requirement	R0580	10 114 K€				
Minimum consolidated Group SCR	R0600	4 000 K€				
Ratio of Eligible own funds to SCR	R0620	147%				
Ratio of Eligible own funds to MCR	R0640	356%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	13 454 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	13 225 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	273 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	318 K€
Total expected profits included in future premiums (EPIFP)	R0790	591 K€

Energie Mutuelle

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	1 534 k€	
Counterparty default risk	R0020	2 729 k€	
Life underwriting risk	R0030		
Health underwriting risk	R0040	6 577 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-2 523 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	8 317 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	1 797 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	10 114 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	10 114 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach based on average tax rate	R0030	Approach not based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	
LAC DT justified by reversion of deferred tax liabilities	R0650	
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	2 528K€

Energie Mutuelle
S.28.01
Minimum Capital Requirement - Both life and non-life insurance activity

Résultat
[MCR.L]

	C0040
Linear formula component for non-life insurance and reinsurance obligations	R0010 1 811 k€

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
Medical expense insurance and proportional reinsurance	R0020	5 901 k€	32 637 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		

Résultat
[MCR.L]

	C0040
Linear formula component for life insurance and reinsurance obligations	R0200

		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
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

	C0070
Linear MCR	R0300 1 811 k€
Solvency Capital Requirement	R0310 10 114 k€
MCR cap	R0320 4 551 k€
MCR floor	R0330 2 529 k€
Combined MCR	R0340 2 529 k€
Absolute floor of the MCR	R0350 4 000 k€
Minimum consolidated Group SCR	R0400 4 000 k€

CMAV
S.02.01
Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	487 436 K€
Property (other than for own use)	R0080	1 294 K€
Holdings in related undertakings, including participations	R0090	66 427 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	227 801 K€
Government Bonds	R0140	168 259 K€
Corporate Bonds	R0150	59 542 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	191 913 K€
Derivatives	R0190	
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	28 456 K€
Loans and mortgages	R0230	4 559 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	4 559 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	6 281 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	4 126 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	9 390 K€
Any other assets, not elsewhere shown	R0420	37 K€
Total assets	R0500	540 284 K€
Liabilities		
Technical provisions - non-life	R0510	1 040 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	1 040 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	894 K€
Risk margin	R0590	145 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	253 519 K€
Technical provisions - health (similar to life)	R0610	442 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	373 K€
Risk margin	R0640	69 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	253 077 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	251 399 K€
Risk margin	R0680	1 678 K€
Technical provisions - index-linked and unit-linked	R0690	28 459 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	28 459 K€
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	96 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	
Deferred tax liabilities	R0780	10 360 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	2 400 K€
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	6 129 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	6 983 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	525 K€
Total liabilities	R0900	349 510 K€
Excess of assets over liabilities	R1000	190 774 K€

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		1 331 K€		1 331 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140				
Net	R0200		1 331 K€		1 331 K€
Premiums earned					
Gross - Direct Business	R0210		1 251 K€		1 251 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240				
Net	R0300		1 251 K€		1 251 K€
Claims incurred					
Gross - Direct Business	R0310		707 K€		707 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340				
Net	R0400		707 K€		707 K€
Expenses incurred	R0550		318K€		318K€
Other expenses	R1210				
Total expenses	R1300				318K€

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	
Premiums written									
Gross	R1410	3 776 K€	332 K€						4 108 K€
Reinsurers' share	R1420								
Net	R1500	3 776 K€	332 K€						4 108 K€
Premiums earned									
Gross	R1510	3 608 K€	333 K€						3 941 K€
Reinsurers' share	R1520								
Net	R1600	3 608 K€	333 K€						3 941 K€
Claims incurred									
Gross	R1610	21 797 K€	2 922 K€		191 K€				24 910 K€
Reinsurers' share	R1620								
Net	R1700	21 797 K€	2 922 K€		191 K€				24 910 K€
Expenses incurred	R1900	2 071 K€	54 K€		336 K€				2 461 K€
Other expenses	R2510								
Total expenses	R2600								2 461 K€

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
Premiums written								
Gross - Direct Business	R0110	1 331 K€						1 331 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	1 331 K€						1 331 K€
Premiums earned								
Gross - Direct Business	R0210	1 251 K€						1 251 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	1 251 K€						1 251 K€
Claims incurred								
Gross - Direct Business	R0310	707 K€						707 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	707 K€						707 K€
Expenses incurred	R0550	318 K€						318 K€
Other expenses	R1200							
Total expenses	R1300							318 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
Premiums written								
Gross	R1410	4 108 K€						4 108 K€
Reinsurers' share	R1420							
Net	R1500	4 108 K€						4 108 K€
Premiums earned								
Gross	R1510	3 941 K€						3 941 K€
Reinsurers' share	R1520							
Net	R1600	3 941 K€						3 941 K€
Claims incurred								
Gross	R1610	24 910 K€						24 910 K€
Reinsurers' share	R1620							
Net	R1700	24 910 K€						24 910 K€
Expenses incurred	R1900	2 461 K€						2 461 K€
Other expenses	R2500							
Total expenses	R2600							2 461 K€

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	251 399 K€				279 857 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	251 399 K€				279 857 K€
Risk margin	R0100	1 678 K€				1 678 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	253 077 K€				281 536 K€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
				C0160
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			373 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			373 K€
Risk margin	R0100			69 K€
Technical provisions - Total	R0200			442 K€

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	
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		-706 K€			-706 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		-706 K€			-706 K€
Claims reserves						
Gross	R0160		1 601 K€			1 601 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		1 601 K€			1 601 K€
Total Best Estimate - gross	R0260		894 K€			894 K€
Total Best Estimate - net	R0270		894 K€			894 K€
Risk margin	R0280		145 K€			145 K€
Technical provisions - Total						
Technical provisions - Total	R0320		1 040 K€			1 040 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		1 040 K€			1 040 K€

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	283 017 K€			770 K€	
Basic own funds	R0020	230 774 K€			-476 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	207 659 K€			-483 K€	
Solvency Capital Requirement	R0090	33 770 K€			-13 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	192 463 K€			-477 K€	
Minimum consolidated Group SCR	R0110	8 443 K€			-3 K€	

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	19 404 K€	19 403 691			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	170 890 K€	170 890 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	230 774 K€	190 774 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	230 774 K€	190 774 K€		40 000 K€	
Total available own funds to meet the MCR	R0510	230 774 K€	190 774 K€		40 000 K€	
Total eligible own funds to meet the SCR	R0540	207 659 K€	190 774 K€		16 885 K€	
Total eligible own funds to meet the MCR	R0550	192 463 K€	190 774 K€		1 689 K€	
Solvency Capital Requirement	R0580	33 770 K€				
Minimum consolidated Group SCR	R0600	8 443 K€				
Ratio of Eligible own funds to SCR	R0620	615%				
Ratio of Eligible own funds to MCR	R0640	2280%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	190 774 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	19 884 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	170 890 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	131 K€
Total expected profits included in future premiums (EPIFP)	R0790	131 K€

CMAV

S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	52 592 k€	
Counterparty default risk	R0020	2 247 k€	
Life underwriting risk	R0030	10 703 k€	
Health underwriting risk	R0040	2 106 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-10 102 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	57 545 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	1 290 k€
Loss-absorbing capacity of technical provisions	R0140	-15 894 k€
Loss-absorbing capacity of deferred taxes	R0150	-9 171 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	33 770 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	33 770 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach based on average tax rate	R0030	Approach based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	-9 171K€
LAC DT justified by reversion of deferred tax liabilities	R0650	-9 171K€
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	10 735K€

CMAV
S.28.02
Minimum Capital Requirement - Both life and non-life insurance activity

	Non-life activities		Life activities	
	Net income		Net income	
	[MCR]		[MCR]	
Linear formula component for non-life insurance and reinsurance obligations	R0010	C0010	C0020	
	230 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				
Income protection insurance and proportional reinsurance	894 k€	1 331 k€		
Workers' compensation insurance and proportional reinsurance				
Motor vehicle liability insurance and proportional reinsurance				
Other motor insurance and proportional reinsurance				
Marine, aviation and transport insurance and proportional reinsurance				
Fire and other damage to property insurance and proportional reinsurance				
General liability insurance and proportional reinsurance				
Credit and suretyship insurance and proportional reinsurance				
Legal expenses insurance and proportional reinsurance				
Assistance and proportional reinsurance				
Miscellaneous financial loss insurance and proportional reinsurance				
Non-proportional health reinsurance				
Non-proportional casualty reinsurance				
Non-proportional marine, aviation and transport reinsurance				
Non-proportional property reinsurance				

	Non-life activities		Life activities	
	Net income		Net income	
	[MCR]		[MCR]	
Linear formula component for life insurance and reinsurance obligations	R0200	C0070	C0080	
			7 084 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			235 491 k€	
Obligations with profit participation - future discretionary benefits			35 312 k€	
Index-linked and unit-linked insurance obligations			28 459 k€	
Other life (re)insurance and health (re)insurance commitments			373 k€	
Total capital at risk for all life (re)insurance obligations				

Overall MCR calculation

	R0300	C0130
Linear MCR	7 314 k€	
Solvency Capital Requirement	33 770 k€	
MCR cap	15 197 k€	
MCR floor	8 443 k€	
Combined MCR	8 443 k€	
Absolute floor of the MCR	6 700 k€	
Minimum consolidated Group SCR	8 443 k€	

Notional non-life and life MCR calculation

		Non-life activities		Life activities	
		C0140	C0150	C0140	C0150
Notional linear MCR	R0500	230 k€		7 084 k€	
Notional SCR excluding add-on (annual or latest calculation)	R0510	1 063 k€		32 707 k€	
Notional MCR cap	R0520	479 k€		14 718 k€	
Notional MCR floor	R0530	266 k€		8 177 k€	
Notional combined MCR	R0540	266 k€		8 177 k€	
Absolute floor of the notional MCR	R0550	2 700 k€		4 000 k€	
Notional MCR	R0560	2 700 k€		8 177 k€	

QUATREM
S.02.01
Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	7 746 524 K€
Property (other than for own use)	R0080	355 K€
Holdings in related undertakings, including participations	R0090	
Equities	R0100	17 879 K€
Equities - listed	R0110	
Equities - unlisted	R0120	17 879 K€
Bonds	R0130	4 479 232 K€
Government Bonds	R0140	3 814 171 K€
Corporate Bonds	R0150	615 606 K€
Structured notes	R0160	49 455 K€
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	3 263 397 K€
Derivatives	R0190	-14 340 K€
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	239 208 K€
Loans and mortgages	R0230	160 943 K€
Loans on policies	R0240	643 K€
Loans and mortgages to individuals	R0250	160 300 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	285 722 K€
Non-life and health similar to non-life	R0280	-23 750 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-23 750 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	309 472 K€
Health similar to life	R0320	204 699 K€
Life excluding health and index-linked and unit-linked	R0330	104 773 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	787 004 K€
Insurance and intermediaries receivables	R0360	299 638 K€
Receivables arising from reinsurance transactions	R0370	219 737 K€
Receivables (trade, not insurance)	R0380	11 059 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	32 498 K€
Any other assets, not elsewhere shown	R0420	12 970 K€
Total assets	R0500	9 797 148 K€
Liabilities		
Technical provisions - non-life	R0510	499 947 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	499 947 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	407 218 K€
Risk margin	R0590	92 729 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	6 212 071 K€
Technical provisions - health (similar to life)	R0610	1 018 467 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	1 002 695 K€
Risk margin	R0640	15 773 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	5 193 603 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	5 014 275 K€
Risk margin	R0680	179 328 K€
Technical provisions - index-linked and unit-linked	R0690	239 109 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	239 109 K€
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	10 947 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	115 628 K€
Deferred tax liabilities	R0780	1 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	120 K€
Financial liabilities other than debts owed to credit institutions	R0810	1 K€
Insurance & intermediaries payables	R0820	282 101 K€
Liabilities arising from reinsurance transactions	R0830	36 012 K€
Payables (trade, not insurance)	R0840	166 993 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	15 507 K€
Total liabilities	R0900	8 064 439 K€
Excess of assets over liabilities	R1000	1 732 709 K€

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	1 182 376 K€	255 687 K€		1 438 064 K€
Gross - Proportional reinsurance accepted	R0120	270 867 K€	52 165 K€		323 032 K€
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140	137 285 K€	95 475 K€		232 760 K€
Net	R0200	1 315 958 K€	212 378 K€		1 528 335 K€
Premiums earned					
Gross - Direct Business	R0210	1 255 692 K€	280 567 K€		1 536 259 K€
Gross - Proportional reinsurance accepted	R0220	206 709 K€	23 387 K€		230 096 K€
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240	196 841 K€	54 043 K€		250 885 K€
Net	R0300	1 265 560 K€	249 911 K€		1 515 471 K€
Claims incurred					
Gross - Direct Business	R0310	962 515 K€	139 860 K€		1 102 376 K€
Gross - Proportional reinsurance accepted	R0320	170 491 K€	27 825 K€		198 316 K€
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340	146 946 K€	52 047 K€		198 992 K€
Net	R0400	986 060 K€	115 639 K€		1 101 699 K€
Expenses incurred	R0550	332 667K€	42 955K€		375 623K€
Other expenses	R1210				
Total expenses	R1300				375 623K€

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	
Premiums written									
Gross	R1410	52 720 K€	67 802 K€	11 049 K€	320 976 K€		5 804 K€	176 418 K€	634 769 K€
Reinsurers' share	R1420	35 003 K€	10 276 K€		130 600 K€			3 469 K€	179 348 K€
Net	R1500	17 717 K€	57 525 K€	11 049 K€	190 376 K€		5 804 K€	172 950 K€	455 420 K€
Premiums earned									
Gross	R1510	51 155 K€	66 942 K€	12 291 K€	317 801 K€		1 572 K€	224 362 K€	674 123 K€
Reinsurers' share	R1520	26 431 K€	0 K€		83 732 K€			32 680 K€	142 844 K€
Net	R1600	24 724 K€	66 942 K€	12 291 K€	234 069 K€		1 572 K€	191 682 K€	531 279 K€
Claims incurred									
Gross	R1610	-1 177 K€	259 409 K€	18 387 K€	138 832 K€	77 955 K€	25 484 K€	78 552 K€	597 442 K€
Reinsurers' share	R1620	24 577 K€	2 856 K€		35 328 K€	38 624 K€	-2 977 K€	-3 354 K€	95 055 K€
Net	R1700	23 400 K€	256 553 K€	18 387 K€	103 504 K€	39 331 K€	28 461 K€	81 907 K€	502 387 K€
Expenses incurred	R1900	2 786 K€	50 719 K€	10 978 K€	102 167 K€	28 475 K€	3 126 K€	8 019 K€	206 271 K€
Other expenses	R2510								
Total expenses	R2600								206 271 K€

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
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
R0010								
Premiums written								
Gross - Direct Business	R0110	1 438 064 K€						1 438 064 K€
Gross - Proportional reinsurance accepted	R0120	323 032 K€						323 032 K€
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	232 760 K€						232 760 K€
Net	R0200	1 528 335 K€						1 528 335 K€
Premiums earned								
Gross - Direct Business	R0210	1 536 259 K€						1 536 259 K€
Gross - Proportional reinsurance accepted	R0220	230 096 K€						230 096 K€
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	250 885 K€						250 885 K€
Net	R0300	1 515 471 K€						1 515 471 K€
Claims incurred								
Gross - Direct Business	R0310	1 102 376 K€						1 102 376 K€
Gross - Proportional reinsurance accepted	R0320	198 316 K€						198 316 K€
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	198 992 K€						198 992 K€
Net	R0400	1 101 699 K€						1 101 699 K€
Expenses incurred	R0550	375 623 K€						375 623 K€
Other expenses	R1200							
Total expenses	R1300							375 623 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
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
R1400								
Premiums written								
Gross	R1410	634 769 K€						634 769 K€
Reinsurers' share	R1420	179 348 K€						179 348 K€
Net	R1500	455 420 K€						455 420 K€
Premiums earned								
Gross	R1510	674 123 K€						674 123 K€
Reinsurers' share	R1520	142 844 K€						142 844 K€
Net	R1600	531 279 K€						531 279 K€
Claims incurred								
Gross	R1610	597 442 K€						597 442 K€
Reinsurers' share	R1620	95 055 K€						95 055 K€
Net	R1700	502 387 K€						502 387 K€
Expenses incurred	R1900	206 271 K€						206 271 K€
Other expenses	R2500							
Total expenses	R2600							206 271 K€

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	3 997 490 K€		681 027 K€	335 758 K€	5 253 384 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	16 066 K€		43 664 K€	45 043 K€	104 773 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	3 981 424 K€		637 363 K€	290 715 K€	5 148 611 K€
Risk margin	R0100	140 567 K€	26 423 K€		12 338 K€	179 328 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	4 138 057 K€	707 450 K€		348 096 K€	5 432 712 K€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
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		319 291 K€	1 002 695 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080		18 412 K€	204 699 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090		300 879 K€	797 995 K€
Risk margin	R0100	6 837 K€	3 058 K€	15 773 K€
Technical provisions - Total	R0200	108 633 K€	322 349 K€	1 018 467 K€

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	-712 839 K€	-288 176 K€			-1 001 016 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140	-443 305 K€	-114 575 K€			-557 880 K€
Net Best Estimate of Premium Provisions	R0150	-269 534 K€	-173 602 K€			-443 136 K€
Claims reserves						
Gross	R0160	751 622 K€	656 611 K€			1 408 234 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240	405 768 K€	128 363 K€			534 130 K€
Net Best Estimate of Claims Provisions	R0250	345 855 K€	528 249 K€			874 103 K€
Total Best Estimate - gross	R0260	38 783 K€	368 435 K€			407 218 K€
Total Best Estimate - net	R0270	76 320 K€	354 647 K€			430 968 K€
Risk margin	R0280	19 387 K€	73 343 K€			92 729 K€
Technical provisions - Total						
Technical provisions - Total	R0320	58 170 K€	441 778 K€			499 947 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330	-37 537 K€	13 788 K€			-23 750 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340	95 707 K€	427 990 K€			523 697 K€

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)

Year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100											
N-9	409 129 K€	159 159 K€	31 176 K€	2 024 K€	8 499 K€	618 K€	11 K€	-223 K€	3 K€	55 K€	1 112 K€
N-8	420 817 K€	208 492 K€	21 787 K€	27 743 K€	1 693 K€	529 K€	52 K€	239 K€	117 K€		
N-7	444 203 K€	218 509 K€	47 840 K€	10 605 K€	3 472 K€	1 246 K€	305 K€	203 K€			
N-6	524 390 K€	266 700 K€	51 945 K€	12 766 K€	11 922 K€	2 437 K€	1 212 K€				
N-5	625 480 K€	235 171 K€	49 161 K€	68 361 K€	26 450 K€	3 494 K€					
N-4	557 089 K€	248 986 K€	88 150 K€	73 649 K€	4 836 K€						
N-3	629 264 K€	312 929 K€	110 696 K€	25 535 K€							
N-2	730 171 K€	289 633 K€	148 767 K€								
N-1	776 950 K€	325 517 K€									
N	767 961 K€										

Year	For current year	Sum of years (cumulative)
	C0170	C0160
Prior		
R0100	1 112 K€	2 370 137 K€
N-9	55 K€	
N-8	200 K€	
N-7	203 K€	
N-6	1 212 K€	
N-5	3 494 K€	
N-4	4 836 K€	
N-3	25 535 K€	
N-2	148 767 K€	
N-1	325 517 K€	
N	767 961 K€	767 961 K€
Total	767 961 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
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Gross Claims Paid (non-cumulative)
 (absolute amount)

Year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
N-9											1 122 K€
N-8									580 K€		
N-7								1 361 K€			
N-6						3 193 K€					
N-5					4 066 K€						
N-4				36 286 K€							
N-3			39 549 K€								
N-2		97 306 K€									
N-1		428 385 K€									
N	968 030 K€										

Year	year end
	C0360
Prior	
R0100	1 076 K€
N-9	236 K€
N-8	528 K€
N-7	1 330 K€
N-6	3 036 K€
N-5	3 970 K€
N-4	35 447 K€
N-3	38 566 K€
N-2	91 748 K€
N-1	375 567 K€
N	856 728 K€
Total	856 728 K€

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	6 951 127 K€			113 860 K€	
Basic own funds	R0020	2 218 709 K€			-103 855 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	2 218 709 K€			-103 855 K€	
Solvency Capital Requirement	R0090	975 873 K€			24 942 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	1 803 913 K€			-102 281 K€	
Minimum consolidated Group SCR	R0110	356 021 K€			7 874 K€	

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	50 897 K€	50 896 910			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	1 171 386 K€	1 171 386 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	2 218 709 K€	1 732 709 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	2 218 709 K€	1 732 709 K€		486 000 K€	
Total available own funds to meet the MCR	R0510	2 218 709 K€	1 732 709 K€		486 000 K€	
Total eligible own funds to meet the SCR	R0540	2 218 709 K€	1 732 709 K€		486 000 K€	
Total eligible own funds to meet the MCR	R0550	1 803 913 K€	1 732 709 K€		71 204 K€	
Solvency Capital Requirement	R0580	975 873 K€				
Minimum consolidated Group SCR	R0600	356 021 K€				
Ratio of Eligible own funds to SCR	R0620	227%				
Ratio of Eligible own funds to MCR	R0640	507%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	1 732 709 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	561 323 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	1 171 386 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	98 263 K€
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	36 644 K€
Total expected profits included in future premiums (EPIFP)	R0790	134 907 K€

QUATREM**S.25.01****Solvency Capital Requirement - for undertakings on Standard Formula**

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	674 343 k€	
Counterparty default risk	R0020	96 612 k€	
Life underwriting risk	R0030	269 025 k€	String TS/Simplifications - lapse risk [240], Simplifications - life catastrophe risk
Health underwriting risk	R0040	476 505 k€	String TS/Simplifications - SLT lapse risk [240]
Non-life underwriting risk	R0050		
Diversification	R0060	-445 243 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	1 071 242 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	82 949 k€
Loss-absorbing capacity of technical provisions	R0140	-178 317 k€
Loss-absorbing capacity of deferred taxes	R0150	-1 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	975 873 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	975 873 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach based on average tax rate	R0030	Approach based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	-1K€
LAC DT justified by reversion of deferred tax liabilities	R0650	-1K€
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	252 068K€

QUATREM

S.28.02

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

Non-life activities **Life activities**
 Net income Net income
 [MCR] [MCR]

Linear formula component for non-life insurance and reinsurance obligations

	C0010	C0020
R0010	131 234 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	76 320 k€		1 273 064 k€	
Income protection insurance and proportional reinsurance	R0030	354 647 k€		251 229 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
 [MCR] [MCR]

Linear formula component for life insurance and reinsurance obligations

	C0070	C0080
R0200		224 787 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			3 639 375 k€	
Obligations with profit participation - future discretionary benefits	R0220			392 945 k€	
Index-linked and unit-linked insurance obligations	R0230			239 109 k€	
Other life (re)insurance and health (re)insurance commitments	R0240			1 726 074 k€	
Total capital at risk for all life (re)insurance obligations	R0250				103 774 478 k€

Overall MCR calculation

		C0130
Linear MCR	R0300	356 021 k€
Solvency Capital Requirement	R0310	975 873 k€
MCR cap	R0320	439 143 k€
MCR floor	R0330	243 968 k€
Combined MCR	R0340	356 021 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	356 021 k€

Notional non-life and life MCR calculation

		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	131 234 k€	224 787 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	359 720 k€	616 153 k€
Notional MCR cap	R0520	161 874 k€	277 269 k€
Notional MCR floor	R0530	89 930 k€	154 038 k€
Notional combined MCR	R0540	131 234 k€	224 787 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	131 234 k€	224 787 k€

AUXIA
S.02.01
Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	1 554 946 K€
Property (other than for own use)	R0080	
Holdings in related undertakings, including participations	R0090	7 690 K€
Equities	R0100	
Equities - listed	R0110	
Equities - unlisted	R0120	
Bonds	R0130	860 661 K€
Government Bonds	R0140	638 187 K€
Corporate Bonds	R0150	222 475 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	690 168 K€
Derivatives	R0190	-3 573 K€
Deposits other than cash equivalents	R0200	
Other investments	R0210	
Assets held for index-linked and unit-linked contracts	R0220	57 851 K€
Loans and mortgages	R0230	32 446 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	32 446 K€
Other loans and mortgages	R0260	
Reinsurance recoverables from:	R0270	87 441 K€
Non-life and health similar to non-life	R0280	-108 K€
Non-life excluding health	R0290	
Health similar to non-life	R0300	-108 K€
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	87 548 K€
Health similar to life	R0320	84 947 K€
Life excluding health and index-linked and unit-linked	R0330	2 602 K€
Life index-linked and unit-linked	R0340	
Deposits to cedants	R0350	1 481 K€
Insurance and intermediaries receivables	R0360	9 296 K€
Receivables arising from reinsurance transactions	R0370	1 425 K€
Receivables (trade, not insurance)	R0380	29 929 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	44 498 K€
Any other assets, not elsewhere shown	R0420	2 845 K€
Total assets	R0500	1 822 159 K€
Liabilities		
Technical provisions - non-life	R0510	-89 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	-89 K€
Technical provisions calculated as a whole	R0570	
Best Estimate	R0580	-414 K€
Risk margin	R0590	324 K€
Technical provisions - life (excluding index-linked and unit-linked)	R0600	1 387 780 K€
Technical provisions - health (similar to life)	R0610	97 237 K€
Technical provisions calculated as a whole	R0620	
Best Estimate	R0630	91 383 K€
Risk margin	R0640	5 854 K€
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	1 290 543 K€
Technical provisions calculated as a whole	R0660	
Best Estimate	R0670	1 239 560 K€
Risk margin	R0680	50 982 K€
Technical provisions - index-linked and unit-linked	R0690	57 792 K€
Technical provisions calculated as a whole	R0700	
Best Estimate	R0710	57 792 K€
Risk margin	R0720	
Other technical provisions	R0730	
Contingent liabilities	R0740	
Provisions other than technical provisions	R0750	1 414 K€
Pension benefit obligations	R0760	
Deposits from reinsurers	R0770	3 883 K€
Deferred tax liabilities	R0780	55 890 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	8 866 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	29 658 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	4 838 K€
Total liabilities	R0900	1 550 031 K€
Excess of assets over liabilities	R1000	272 127 K€

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		13 639 K€		13 639 K€
Gross - Proportional reinsurance accepted	R0120				
Gross - Non-proportional reinsurance accepted	R0130				
Reinsurers' share	R0140		219 K€		219 K€
Net	R0200		13 420 K€		13 420 K€
Premiums earned					
Gross - Direct Business	R0210		13 639 K€		13 639 K€
Gross - Proportional reinsurance accepted	R0220				
Gross - Non-proportional reinsurance accepted	R0230				
Reinsurers' share	R0240		219 K€		219 K€
Net	R0300		13 420 K€		13 420 K€
Claims incurred					
Gross - Direct Business	R0310		1 423 K€		1 423 K€
Gross - Proportional reinsurance accepted	R0320				
Gross - Non-proportional reinsurance accepted	R0330				
Reinsurers' share	R0340		23 K€		23 K€
Net	R0400		1 400 K€		1 400 K€
Expenses incurred	R0550		10 097K€		10 097K€
Other expenses	R1210				
Total expenses	R1300				10 097K€

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	
Premiums written									
Gross	R1410	9 336 K€	262 210 K€	54 K€	55 K€				271 654 K€
Reinsurers' share	R1420	8 277 K€	600 K€						8 877 K€
Net	R1500		261 610 K€	54 K€	55 K€				262 777 K€
Premiums earned									
Gross	R1510	9 336 K€	262 420 K€	54 K€	55 K€				271 864 K€
Reinsurers' share	R1520	8 277 K€	600 K€						8 877 K€
Net	R1600	1 058 K€	261 820 K€	54 K€	55 K€				262 987 K€
Claims incurred									
Gross	R1610	8 099 K€	121 764 K€	5 294 K€	121 K€				135 278 K€
Reinsurers' share	R1620	8 261 K€	338 K€						8 600 K€
Net	R1700	-162 K€	121 426 K€	5 294 K€	121 K€				126 679 K€
Expenses incurred	R1900	-5 K€	37 659 K€	597 K€	13 K€				38 263 K€
Other expenses	R2510								
Total expenses	R2600								38 263 K€

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	13 639 K€						13 639 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	219 K€						219 K€
Net	R0200	13 420 K€						13 420 K€
Premiums earned								
Gross - Direct Business	R0210	13 639 K€						13 639 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	219 K€						219 K€
Net	R0300	13 420 K€						13 420 K€
Claims incurred								
Gross - Direct Business	R0310	1 423 K€						1 423 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	23 K€						23 K€
Net	R0400	1 400 K€						1 400 K€
Expenses incurred	R0550	10 097 K€						10 097 K€
Other expenses	R1200							
Total expenses	R1300							10 097 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	271 654 K€						271 654 K€
Reinsurers' share	R1420	8 877 K€						8 877 K€
Net	R1500	262 777 K€						262 777 K€
Premiums earned								
Gross	R1510	271 864 K€						271 864 K€
Reinsurers' share	R1520	8 877 K€						8 877 K€
Net	R1600	262 987 K€						262 987 K€
Claims incurred								
Gross	R1610	135 278 K€						135 278 K€
Reinsurers' share	R1620	8 600 K€						8 600 K€
Net	R1700	126 679 K€						126 679 K€
Expenses incurred	R1900	38 263 K€						38 263 K€
Other expenses	R2500							
Total expenses	R2600							38 263 K€

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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	1 239 560 K€				1 297 353 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080	2 602 K€				2 602 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090	1 236 959 K€				1 294 751 K€
Risk margin	R0100	50 982 K€				50 982 K€
Amount of the transitional on Technical Provisions						
Technical provisions - Total	R0200	1 290 543 K€				1 348 335 K€

		Health insurance (direct business)	Health reinsurance (reinsurance accepted)	Total (santé similaire à la vie)
		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			91 383 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0080			84 947 K€
Best estimate minus recoverables from reinsurance/SPV and Finite Re - total	R0090			6 436 K€
Risk margin	R0100	5 854 K€		5 854 K€
Technical provisions - Total	R0200	97 237 K€		97 237 K€

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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	
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		-1 013 K€			-1 013 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0140		-112 K€			-112 K€
Net Best Estimate of Premium Provisions	R0150		-902 K€			-902 K€
Claims reserves						
Gross	R0160		600 K€			600 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0240		4 K€			4 K€
Net Best Estimate of Claims Provisions	R0250		596 K€			596 K€
Total Best Estimate - gross	R0260		-414 K€			-414 K€
Total Best Estimate - net	R0270		-306 K€			-306 K€
Risk margin	R0280		324 K€			324 K€
Technical provisions - Total						
Technical provisions - Total	R0320		-89 K€			-89 K€
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0330		-108 K€			-108 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total	R0340		18 K€			18 K€

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S.19.01 - Accident year
Non-life insurance claims

Non-life insurance claims

Total non-life activities

Accident year / Underwriting year

Z0021	Accident year
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Gross Claims Paid (non-cumulative)
 (absolute amount)

year	Development year											
	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110	
Prior	R0100											
N-9	R0160	313 K€	99 K€	8 K€	2 K€							
N-8	R0170	527 K€	304 K€	6 K€	5 K€	131 K€	27 K€			1 K€		
N-7	R0180	1 420 K€	277 K€	68 K€	12 K€	0 K€						
N-6	R0190	1 393 K€	503 K€	30 K€	3 K€	12 K€						
N-5	R0200	1 804 K€	476 K€	102 K€	23 K€	1 K€						
N-4	R0210	1 214 K€	698 K€	50 K€	19 K€	1 K€						
N-3	R0220	1 107 K€	589 K€	16 K€	4 K€							
N-2	R0230	1 010 K€	561 K€	48 K€								
N-1	R0240	984 K€	512 K€									
N	R0250	921 K€										

	For current year	Sum of years (cumulative)
	C0170	C0180
Prior	R0100	
N-9	R0160	929 K€
N-8	R0170	
N-7	R0180	
N-6	R0190	
N-5	R0200	
N-4	R0210	1 K€
N-3	R0220	4 K€
N-2	R0230	48 K€
N-1	R0240	512 K€
N	R0250	921 K€
Total	R0260	921 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											
	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	611 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
Total	R0260

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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	1 445 483 K€			12 241 K€	
Basic own funds	R0020	272 127 K€			-7 471 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	272 127 K€			-7 471 K€	
Solvency Capital Requirement	R0090	98 641 K€			1 449 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	272 127 K€			-7 471 K€	
Minimum consolidated Group SCR	R0110	28 479 K€			1 930 K€	

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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	3 912 K€	3 911 543			
Preference shares	R0090					
Share premium account related to preference shares	R0110					
Reconciliation reserve	R0130	189 552 K€	189 552 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	272 127 K€	272 127 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	272 127 K€	272 127 K€			
Total available own funds to meet the MCR	R0510	272 127 K€	272 127 K€			
Total eligible own funds to meet the SCR	R0540	272 127 K€	272 127 K€			
Total eligible own funds to meet the MCR	R0550	272 127 K€	272 127 K€			
Solvency Capital Requirement	R0580	98 641 K€				
Minimum consolidated Group SCR	R0600	28 479 K€				
Ratio of Eligible own funds to SCR	R0620	276%				
Ratio of Eligible own funds to MCR	R0640	956%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	272 127 K€
Own shares (held directly and indirectly)	R0710	
Foreseeable dividends and distributions	R0720	
Other basic own fund items	R0730	82 575 K€
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Reconciliation reserve	R0760	189 552 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	1 013 K€
Total expected profits included in future premiums (EPIFP)	R0790	1 013 K€

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S.25.01

Solvency Capital Requirement - for undertakings on Standard Formula

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	128 306 k€	
Counterparty default risk	R0020	14 468 k€	
Life underwriting risk	R0030	146 301 k€	
Health underwriting risk	R0040	13 259 k€	
Non-life underwriting risk	R0050		
Diversification	R0060	-75 310 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	227 025 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	11 284 k€
Loss-absorbing capacity of technical provisions	R0140	-105 697 k€
Loss-absorbing capacity of deferred taxes	R0150	-33 971 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	98 641 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	98 641 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach to tax rate		
Approach based on average tax rate	R0030	Approach based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	-33 971K€
LAC DT justified by reversion of deferred tax liabilities	R0650	-33 971K€
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	34 254K€

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S.28.02

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

Non-life activities **Life activities**
 Net income Net income
 [MCR] [MCR]

Linear formula component for non-life insurance and reinsurance obligations

	C0010	C0020
R0010	1 141 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		13 420 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
 [MCR] [MCR]

Linear formula component for life insurance and reinsurance obligations

	C0070	C0080
R0200		27 338 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			1 026 229 k€	
Obligations with profit participation - future discretionary benefits	R0220			214 850 k€	
Index-linked and unit-linked insurance obligations	R0230			57 792 k€	
Other life (re)insurance and health (re)insurance commitments	R0240			6 436 k€	
Total capital at risk for all life (re)insurance obligations	R0250				

Overall MCR calculation

		C0130
Linear MCR	R0300	28 479 k€
Solvency Capital Requirement	R0310	98 641 k€
MCR cap	R0320	44 388 k€
MCR floor	R0330	24 660 k€
Combined MCR	R0340	28 479 k€
Absolute floor of the MCR	R0350	6 700 k€
Minimum consolidated Group SCR	R0400	28 479 k€

Notional non-life and life MCR calculation

		Non-life activities	Life activities
		C0140	C0150
Notional linear MCR	R0500	1 141 k€	27 338 k€
Notional SCR excluding add-on (annual or latest calculation)	R0510	3 951 k€	94 690 k€
Notional MCR cap	R0520	1 778 k€	42 610 k€
Notional MCR floor	R0530	988 k€	23 672 k€
Notional combined MCR	R0540	1 141 k€	27 338 k€
Absolute floor of the notional MCR	R0550	2 700 k€	4 000 k€
Notional MCR	R0560	2 700 k€	27 338 k€

Malakoff Humanis Retraite Supplémentaire

RC.02.01

Balance sheet

in €k

		Year N	Year N-1
		C0010	C0020
Assets			
Uncalled subscribed capital or liaison account with head office	R0010		
Intangible assets	R0020	k€	k€
Investments	R0030	1 179 443k€	1 187 776k€
Land and buildings (real estate investments)	R0040	111 371k€	112 185k€
Holdings in related undertakings, including participations	R0050	k€	k€
Other investments	R0060	1 068 072k€	1 075 591k€
Cash receivables deposited with ceding undertakings	R0070	k€	k€
Investments representing technical provisions for unit-linked transactions	R0080	95 175k€	62 584k€
Reinsurers' share of technical provisions	R0090	238 124k€	205 713k€
Reserves for unearned premiums (Non Life)	R0100	k€	k€
Life insurance reserves	R0110	172 708k€	166 575k€
Claims reserves (life)	R0120	25 168k€	14 313k€
Claims reserves (non-life)	R0130	k€	k€
Policyholder participation reserves and refunds (life)	R0140	k€	k€
Policyholder participation reserves and refunds (non-life)	R0150	k€	k€
Equalisation reserves (life)	R0160	k€	k€
Equalisation reserves (non-life)	R0170	k€	k€
Other technical provisions (life)	R0180	k€	k€
Other technical provisions (non-life)	R0190	k€	24 825k€
Technical provisions for unit-linked operations	R0200	40 248k€	k€
Share of exempted bodies in technical provisions	R0220		
Receivables	R0230	42 637k€	31 343k€
Receivables arising from direct and substitute transactions	R0240	36 662k€	30 720k€
Premiums/contributions not yet written	R0250	21 561k€	19 005k€
Other receivables arising from direct and substitute transactions	R0260	15 100k€	11 715k€
Receivables arising from reinsurance and substitution cessions	R0270	2 709k€	538k€
Other receivables	R0280	3 266k€	86k€
Staff	R0290	k€	k€
State, social bodies and public authorities	R0300	2 642k€	9k€
Sundry debtors	R0310	624k€	77k€
Supplementary members calls/Unpaid called-up capital	R0320		
Other assets	R0330	7 747k€	10 352k€
Operating property, plant and equipment	R0340	k€	k€
Cash at bank, postal banking account and cash assets	R0350	7 747k€	10 352k€
Own shares/mutual or joint certificates redeemed	R0360	k€	k€
Accruals - assets	R0370	97 988k€	87 309k€
Interest and rent earned but not yet due	R0380	8 936k€	9 097k€
Deferred acquisition costs (life)	R0390	k€	k€
Deferred acquisition costs (non-life)	R0400	k€	k€
Other accruals	R0410	89 052k€	78 212k€
Total assets	R0420	1 661 114k€	1 585 076k€
Liabilities			
Mutual funds and reserves / Own funds	R0430	58 443k€	66 923k€
Own funds	R0440	58 443k€	66 923k€
Establishment and development fund/Capital	R0450	40 058k€	40 058k€
Share capital premiums	R0460	26 577k€	26 577k€
Revaluation reserves	R0470	k€	k€
Other reserves	R0480	4 073k€	4 034k€
Retained earnings	R0490	-3 785k€	542k€
Net income for the year	R0500	-8 481k€	-4 288k€
Other mutual funds	R0510		
Endowment fund with takeover rights	R0520		
Net grants	R0530		
Subordinated liabilities	R0540		
Gross technical provisions	R0550	1 402 154k€	1 386 128k€
Provisions for premiums/unearned premiums (non-life)	R0560	k€	k€
Life insurance reserves	R0570	1 296 776k€	1 290 958k€
Claims reserves (life)	R0580	31 632k€	21 374k€
Claims reserves (non-life)	R0590	k€	k€
Policyholder participation reserves and refunds (life)	R0600	73 746k€	73 796k€
Policyholder participation reserves and refunds (non-life)	R0610	k€	k€
Equalisation reserves (life)	R0620	k€	k€
Equalisation reserves (non-life)	R0630	k€	k€
Other technical provisions (life)	R0640	k€	k€
Other technical provisions (non-life)	R0650	k€	k€
Technical provisions for unit-linked operations	R0660	138 149k€	86 462k€
Provisions (non-technical liabilities)	R0680	703k€	409k€
Liabilities for cash deposits received from reinsurers	R0690	k€	k€
Liabilities	R0700	43 853k€	29 156k€
Liabilities arising from direct and substitute transactions	R0710	7 117k€	6 542k€
Liabilities arising from reinsurance and substitution cessions	R0720	25 780k€	11 666k€
Bonds	R0730	k€	k€
Debts owed to credit institutions	R0740	2 300k€	6 481k€
Other liabilities	R0750	8 655k€	4 468k€
Negotiable debt securities issued	R0760	k€	k€
Other borrowings, deposits and guarantees received	R0770	k€	k€
Staff	R0780	k€	k€
State, social bodies and public authorities	R0790	1 792k€	1 849k€
Sundry creditors	R0800	6 863k€	2 618k€
Accruals - liabilities	R0810	17 813k€	15 998k€
Total liabilities	R0820	1 661 114k€	1 585 076k€

Malakoff Humanis Retraite Supplémentaire

RP.05.01

Premiums, claims and expenses by line of business

Premiums, claims and expenses by risk type - €k

		Pension obligations						TOTAL
		Branch 26	Eurocroissance	Euro - subsidiary accounting	UL - subsidiary accounting	Euro - Other	UL - Other	
		C0550	C0560	C0570	C0580	C0590	C0600	
Premiums written								
Gross	R1410	2 282K€	K€	K€	K€	32 172K€	52 702K€	87 156K€
Reinsurers' share	R1420	K€	K€	K€	K€	3 437K€	10 252K€	13 689K€
Net	R1500	2 282K€	K€	K€	K€	28 735K€	42 450K€	73 467K€
Premiums earned								
Gross	R1510	2 296K€	K€	K€	K€	34 477K€	55 138K€	91 911K€
Reinsurers' share	R1520	K€	K€	K€	K€	6 189K€	25 569K€	31 758K€
Net	R1600	2 296K€	K€	K€	K€	28 288K€	29 569K€	60 153K€
Claims incurred								
Gross	R1610	576K€	K€	K€	K€	58 351K€	6 158K€	65 084K€
Reinsurers' share	R1620	K€	K€	K€	K€	-4 716K€	13 355K€	8 640K€
Net	R1700	576K€	K€	K€	K€	63 066K€	-7 198K€	56 444K€
Changes in other technical provisions								
Gross	R1710	-2 015K€	K€	K€	K€	-3 753K€	-51 687K€	-57 455K€
Reinsurers' share	R1720	K€	K€	K€	K€	-6 133K€	-15 424K€	-21 557K€
Net	R1800	-2 015K€	K€	K€	K€	2 380K€	-36 264K€	-35 898K€
Expenses incurred	R1900	K€	K€	K€	K€	11 299K€	11 372K€	22 671K€

		Commitments corresponding to ancillary guarantees				TOTAL
		Incap-inal	Other	Acceptances - incap-inal	Acceptances - other	
		C0500	C0510	C0520	C0530	
Premiums written						
Gross - Direct Business	R0110	0	0			
Gross - Proportional reinsurance accepted	R0120	0	0			
Reinsurers' share	R0140	0	0			
Net	R0200	0	0			
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					

Malakoff Humanis Retraite Supplémentaire

RP.42.03

Minimum margin requirement - components (former "Statement C6 ")

in €k		TOTAL
		C0030
Minimum margin requirement (life + non-life)	R0010	45 979K€
Minimum margin requirement - life	R0011	45 979K€
Minimum margin requirement - non-life	R0012	K€
Components (= A + B + C)	R0020	139 379K€
Capital paid/Establishment fund /Registered office	R0030	40 058K€
Uncommitted reserves/Capital premiums	R0040	30 650K€
Retained earnings after appropriation	R0050	-12 265K€
Additional social fund borrowings	R0060	K€
- Own shares	R0070	K€
-Acquisition costs not recognised	R0080	K€
- Intangible items in the balance sheet	R0090	K€
Total A	R0100	58 443K€
Subordinated securities or loans	R0110	K€
perpetual	R0120	K€
fixed maturity	R0130	K€
Unused R423-16 contribution	R0140	K€
Total B	R0150	K€
Fraction of unpaid capital	R0160	K€
Unrealised gains recognised as non-exceptional assets	R0170	83 566K€
Unrealised gains recognised as non-exceptional liabilities	R0180	K€
Net unrealised capital gains recognised in FFI	R0190	-2 629K€
Total C	R0200	80 937K€

Guarantee fund		Third party minimum requirement	Absolute minimum	Guarantee fund
		C0040	C0050	C0060
Third party minimum requirement	R0210	15 326K€	3 700K€	15 326K€

AUXIA ASSISTANCE

S.02.01

Balance sheet

		Value Solvabilité 2
		C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	
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	31 672 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	21 423 K€
Government Bonds	R0140	8 383 K€
Corporate Bonds	R0150	13 040 K€
Structured notes	R0160	
Collateralised securities	R0170	
Collective Investments Undertakings	R0180	10 249 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	426 K€
Loans on policies	R0240	
Loans and mortgages to individuals	R0250	426 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	153 K€
Receivables arising from reinsurance transactions	R0370	
Receivables (trade, not insurance)	R0380	1 812 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	549 K€
Any other assets, not elsewhere shown	R0420	
Total assets	R0500	34 612 K€
Liabilities		
Technical provisions - non-life	R0510	1 913 K€
Technical provisions - non-life (excluding health)	R0520	1 913 K€
Technical provisions calculated as a whole	R0530	
Best Estimate	R0540	1 486 K€
Risk margin	R0550	427 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	3 005 K€
Derivatives	R0790	
Debts owed to credit institutions	R0800	
Financial liabilities other than debts owed to credit institutions	R0810	
Insurance & intermediaries payables	R0820	996 K€
Liabilities arising from reinsurance transactions	R0830	
Payables (trade, not insurance)	R0840	5 940 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	11 854 K€
Excess of assets over liabilities	R1000	22 758 K€

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		14 363 K€	14 363 K€
Gross - Proportional reinsurance accepted	R0120			
Gross - Non-proportional reinsurance accepted	R0130			
Reinsurers' share	R0140			
Net	R0200		14 363 K€	14 363 K€
Premiums earned				
Gross - Direct Business	R0210		14 236 K€	14 236 K€
Gross - Proportional reinsurance accepted	R0220			
Gross - Non-proportional reinsurance accepted	R0230			
Reinsurers' share	R0240			
Net	R0300		14 236 K€	14 236 K€
Claims incurred				
Gross - Direct Business	R0310		4 938 K€	4 938 K€
Gross - Proportional reinsurance accepted	R0320			
Gross - Non-proportional reinsurance accepted	R0330			
Reinsurers' share	R0340			
Net	R0400		4 938 K€	4 938 K€
Expenses incurred	R0550		7 777K€	7 777K€
Other expenses	R1210			
Total expenses	R1300			7 777K€

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	
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								
Expenses incurred	R1900								
Other expenses	R2510								
Total expenses	R2600								

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
Premiums written								
Gross - Direct Business	R0110	14 363 K€						14 363 K€
Gross - Proportional reinsurance accepted	R0120							
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140							
Net	R0200	14 363 K€						14 363 K€
Premiums earned								
Gross - Direct Business	R0210	14 236 K€						14 236 K€
Gross - Proportional reinsurance accepted	R0220							
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240							
Net	R0300	14 236 K€						14 236 K€
Claims incurred								
Gross - Direct Business	R0310	4 938 K€						4 938 K€
Gross - Proportional reinsurance accepted	R0320							
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340							
Net	R0400	4 938 K€						4 938 K€
Expenses incurred	R0550	7 777 K€						7 777 K€
Other expenses	R1200							
Total expenses	R1300							7 777 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
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							
Expenses incurred	R1900							
Other expenses	R2500							
Total expenses	R2600							

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	
	R0010					
Technical provisions calculated as a whole	R0050					
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						
Technical provisions calculated as a sum of BE and RM						
Best Estimate						
Premium provisions	R0060				-1 874 K€	-1 874 K€
Gross	R0140					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0150				-1 874 K€	-1 874 K€
Net Best Estimate of Premium Provisions						
Claims reserves	R0160				3 361 K€	3 361 K€
Gross	R0240					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default	R0250				3 361 K€	3 361 K€
Net Best Estimate of Claims Provisions	R0260				1 486 K€	1 486 K€
Total Best Estimate - gross	R0270				1 486 K€	1 486 K€
Total Best Estimate - net	R0280				427 K€	427 K€
Technical provisions minus recoverables from reinsurance/SPV and Finite Re -total						
Technical provisions - Total	R0320				1 913 K€	1 913 K€
Technical provisions - Total	R0330					
Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total	R0340				1 913 K€	1 913 K€

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

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0010	C0020	C0030	C0040	C0050	C0060	C0070	C0080	C0090	C0100	C0110
R0100											
R0160											
R0170							0 K€	0 K€			
R0180					0 K€	0 K€	1 K€	1 K€			
R0190				11 K€	1 K€	0 K€					
R0200			38 K€	5 K€	2 K€						
R0210		1 356 K€	26 K€	18 K€							
R0220	2 611 K€	1 329 K€	33 K€								
R0230	3 125 K€	1 504 K€	14 K€								
R0240	3 767 K€	1 681 K€									
R0250	2 822 K€										

year	Somme des années (cumulés)	
	Pour l'année en cours	C0180
Prior	C0170	C0180
R0100		
R0160		
R0170		
R0180		
R0190		
R0200		
R0210		
R0220		
R0230	14 K€	
R0240	1 681 K€	
R0250	2 822 K€	2 822 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
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Gross Claims Paid (non-cumulative)
(absolute amount)

year	Development year										
	1	2	3	4	5	6	7	8	9	10 et +	
Prior	C0200	C0210	C0220	C0230	C0240	C0250	C0260	C0270	C0280	C0290	C0300
R0100											
R0160											
R0170											
R0180											
R0190											
R0200											
R0210											
R0220											
R0230											
R0240											
R0250	2 309 K€										

year	Year end	
	C0360	
Prior	R0100	
R0160		
R0170		
R0180		
R0190		
R0200		
R0210		
R0220		
R0230		
R0240		
R0250	3 381 K€	
Total	R0260	

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	1 913 K€			10 K€	
Basic own funds	R0020	22 758 K€			-7 K€	
Eligible own funds to meet Solvency Capital Requirement	R0050	22 758 K€			-7 K€	
Solvency Capital Requirement	R0090	6 269 K€			4 K€	
Eligible own funds to meet Minimum Capital Requirement	R0100	22 758 K€			-7 K€	
Minimum consolidated Group SCR	R0110	2 700 K€			0 K€	

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	20 978 K€	20 978 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	22 758 K€	22 758 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	22 758 K€	22 758 K€			
Total available own funds to meet the MCR	R0510	22 758 K€	22 758 K€			
Total eligible own funds to meet the SCR	R0540	22 758 K€	22 758 K€			
Total eligible own funds to meet the MCR	R0550	22 758 K€	22 758 K€			
Solvency Capital Requirement	R0580	6 269 K€				
Minimum consolidated Group SCR	R0600	2 700 K€				
Ratio of Eligible own funds to SCR	R0620	363%				
Ratio of Eligible own funds to MCR	R0640	843%				

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	22 758 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	20 978 K€
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	4 171 K€
Total expected profits included in future premiums (EPIFP)	R0790	4 171 K€

AUXIA ASSISTANCE**S.25.01****Solvency Capital Requirement - for undertakings on Standard Formula**

		Gross Solvency Capital Requirement	Simplifications
		C0110	C0120
Market risk	R0010	4 260 k€	
Counterparty default risk	R0020	333 k€	
Life underwriting risk	R0030		
Health underwriting risk	R0040		
Non-life underwriting risk	R0050		
Diversification	R0060	-2 163 k€	
Intangible asset risk	R0070		
Basic Solvency Capital Requirement	R0100	7 879 k€	

		Value
		C0100
Calculation of Solvency Capital Requirement		
Operational risk	R0130	479 k€
Loss-absorbing capacity of technical provisions	R0140	
Loss-absorbing capacity of deferred taxes	R0150	-2 090 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	6 269 k€
Capital add-on already set	R0210	
Solvency Capital Requirement	R0211	
Other information on SCR		
Capital requirement for duration-based equity risk sub-module	R0213	
Total amount of Notional Solvency Capital Requirements for remaining part	R0214	
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0220	6 269 k€
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios		
Diversification effects due to RFF nSCR aggregation for article 304	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
		C0090
Life underwriting risk	R0030	
Health underwriting risk	R0040	
Non-life underwriting risk	R0050	

		Yes/No
		C0109
Approach based on average tax rate	R0030	Approach not based on average tax rate

		LAC DT
		C0130
LAC DT	R0640	-2 090K€
LAC DT justified by reversion of deferred tax liabilities	R0650	-2 090K€
LAC DT justified by reference to probable future taxable economic profit	R0660	
LAC DT justified by carry back, current year	R0670	
LAC DT justified by carry back, future years	R0680	
Maximum LAC DT	R0690	2 090K€

AUXIA ASSISTANCE
S.28.01
Minimum Capital Requirement - non-life insurance activity

Résult

[MCR1]

MCR components

C0010

Linear formula component for non-life insurance and reinsurance obligations

R0010	1 497 k€
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		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance) written premiums in the last 12 months
		C0020	C0030
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	1 486 k€	14 363 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		

Résult

[MCR2]

C0040

Linear formula component for life insurance and reinsurance obligations

R0200	
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		Net (of reinsurance/SPV) best estimate and TP calculated as a whole	Net (of reinsurance/SPV) total capital at risk
		C0050	C0060
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

		C0070
Linear MCR	R0300	1 497 k€
Solvency Capital Requirement	R0310	6 269 k€
MCR cap	R0320	2 821 k€
MCR floor	R0330	1 567 k€
Combined MCR	R0340	1 567 k€
Absolute floor of the MCR	R0350	2 700 k€
Minimum consolidated Group SCR	R0400	2 700 k€

