

**SOLVENCY  
AND FINANCIAL  
CONDITION  
REPORT**

SGAM MH

**2025**



**malakoff  
humanis**

SANTÉ - PRÉVOYANCE - RETRAITE - ÉPARGNE

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# SUMMARY

## BUSINESS AND PERFORMANCE

The year 2025 was marked by a sustained drift in claims experience, an unfavourable tax environment and geopolitical and economic uncertainties.

In this context, SGAM Malakoff Humanis reaffirms its redistributive financial model and its strategic priorities:

- Significant growth in revenue, driven by savings;
- Maintaining the combined ratio at a balance between health and personal protection;
- A consolidated health benefit payout rate of over 84%, which includes individual health support measures (a refund of one month's premium to 212,000 policyholders, totalling €30.5 million);
- Net income of €231 million (including UNOFI from 1 November 2025, while continuing to finance our CSR policy and the transformation of the Group).

SGAM Malakoff Humanis's reported revenue stood at €8,590.9 million as at 31 December 2025, compared with €7,778.1 million as at 31 December 2024, representing an increase of 10.4%, driven mainly by growth in savings activities. Indeed, the Group is continuing to expand its savings business, partly through organic growth of its activities and partly through the acquisition of a majority stake in UNOFI in November 2025.

In the health and personal protection sectors, the Group maintains a combined ratio close to the break-even point (100.1%), despite claims costs remaining high.

## 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, mutuals, 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 divided between "health", "personal protection" and "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's underwriting risk exposure stood at €3,385.9 million as at 31 December 2025, compared with €2,698.8 million as at 31 December 2024; this increase is mainly attributable to the inclusion of UNOFI in SGAM Malakoff Humanis.

## 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's exposure to market risk stood at €5,116.2 million as at 31 December 2025, compared with €3,990.1 million in 2024; this increase is mainly attributable to the inclusion of UNOFI in SGAM Malakoff Humanis.

## Counterparty risk

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

SGAM Malakoff Humanis's exposure to counterparty risk increased from €239.0 million in 2024 to €269.6 million as at 31 December 2025.

## 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.

Operational risk exposure is calculated using the standard formula and stood at €285.4 million as at 31 December 2025, compared with €268.0 million as at 31 December 2024; this increase is mainly due to higher revenue in 2025.

# 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.

Thus, the market value of SGAM Malakoff Humanis's investments stood at €45,302.2 million as at 31 December 2025, compared with €37,898.5 million in 2024; this increase is mainly attributable to UNOFI's entry into SGAM Malakoff Humanis.

Other balance sheet assets consist mainly of technical provisions ceded to reinsurers, deferred taxes, 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.

Consequently, SGAM Malakoff Humanis's technical provisions, net of ceded reinsurance, stood at €34,274.5 million as at 31 December 2025, compared with €27,863.8 million in 2024; this increase is mainly attributable to the incorporation of UNOFI into SGAM Malakoff Humanis.

## 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 stood at €11,355.6 million as at 31 December 2025, compared with €10,488.2 million in 2024.

The increase in own funds is primarily attributable to sustained financial performance in the equity market in 2025 and the issue of a €750 million redeemable subordinated note (TSR) in June 2025, following the redemption of the existing €250 million subordinated note.

## 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 2 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 regulatory capital requirement for SGAM Malakoff Humanis stood at €4,162.9 million as at 31 December 2025, compared with €3,862.9 million in 2024; this increase is mainly due to UNOFI joining SGAM Malakoff Humanis.

Thus, the solvency ratio of SGAM Malakoff Humanis for 2025 is 270% compared with 272% at 31 December 2024.

# 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 three provident institutions, six mutuals (including one supplementary occupational pension scheme), one mutual insurance company and five insurance subsidiaries.

The combined 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:

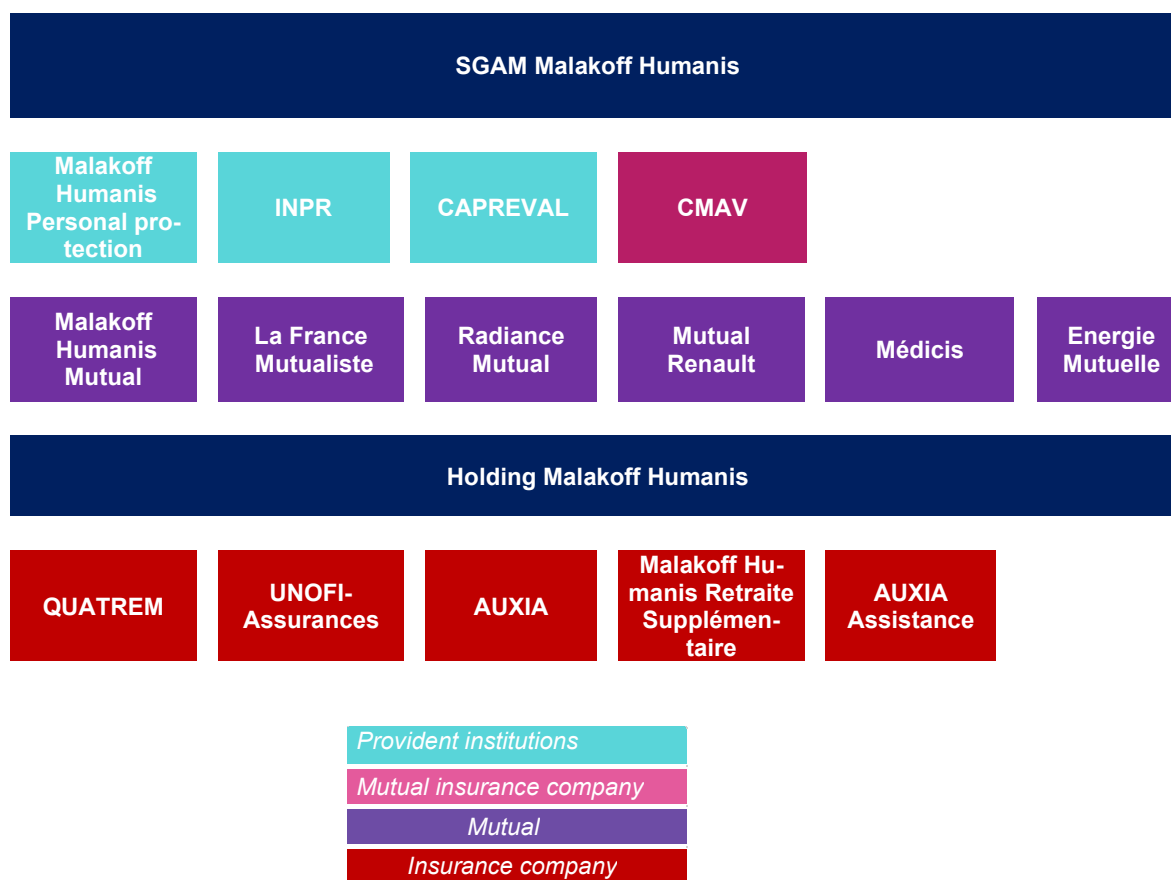
|                              | Statutory auditors |               |                |
|------------------------------|--------------------|---------------|----------------|
|                              | KPMG               | Forvis Mazars | Grant Thornton |
| Malakoff Humanis Prévoyance  |                    | 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                  |               |                |
| UNOFI-Assurances             |                    | X             |                |
| AUXIA                        |                    | X             |                |
| MH Retraite Supplémentaire   | X                  |               |                |
| AUXIA Assistance             |                    | X             |                |
| <b>SGAM Malakoff Humanis</b> | <b>X</b>           | <b>X</b>      |                |

Their contact details are:

- KPMG, located at 2 Avenue Gambetta 92066 Paris La Défense;
- FORVIS MAZARS, a firm located at 61 rue Henri Regnault 92075 Paris La Défense;
- GRANT THORNTON, located at 29 rue du Pont 92200 Neuilly-sur-Seine;

## A.1.2. THE STRUCTURE OF THE SOLVENCY II GROUP IN 2025

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 inter-professional provident institution, which took over the Institution de Prévoyance des Salariés des Entreprises du groupe de la Caisse des dépôts et autres collectivités (IPSEC) through a merger by absorption in 2025;
- 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 insurance company;
- La France Mutualiste, a mutual savings, pension and life insurance company;
- Radiance Mutuelle, an interprofessional mutual insurance company serving the Auvergne-Rhône-Alpes and Bourgogne-Franche-Comté regions;
- 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
- UNOFI-Assurances, an insurance company specialising in life insurance and capitalisation products;
- 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:

| in €m                               | ACTUAL 2024    | ACTUAL 2025    | Change in %   |
|-------------------------------------|----------------|----------------|---------------|
| Malakoff Humanis Prévoyance *       | 3,611.7        | 3,641.0        | 0.8%          |
| IPSEC *                             | 158.9          |                |               |
| INPR                                | 46.9           | 46.6           | -0.6%         |
| CAPREVAL                            | 6.9            | 7.5            | 8.2%          |
| Malakoff Humanis Mutuelle           | 698.1          | 697.9          | -0.03%        |
| La France Mutualiste                | 665.8          | 1,060.6        | 59.3%         |
| Radiance Mutuelle                   | 82.7           | 86.2           | 4.2%          |
| Mutuelle Renault                    | 90.8           | 106.7          | 17.6%         |
| Médecis                             | 40.5           | 43.2           | 6.8%          |
| Energie Mutuelle                    | 58.0           | 53.6           | -7.7%         |
| CMAV                                | 5.2            | 5.9            | 14.4%         |
| QUATREM                             | 2,440.5        | 2,298.5        | -5.8%         |
| UNOFI-Assurances **                 |                | 103.9          | -             |
| AUXIA                               | 285.5          | 296.3          | 3.8%          |
| MH Retraite Supplémentaire          | 91.9           | 280.8          | 205.5%        |
| AUXIA Assistance                    | 14.2           | 17.9           | 25.7%         |
| <i>Combination restatements ***</i> | <i>-519.4</i>  | <i>-155.8</i>  | <i>-59.2%</i> |
| <b>SGAM Malakoff Humanis</b>        | <b>7,778.1</b> | <b>8,590.9</b> | <b>10.4%</b>  |

(\*) IPSEC was integrated into Malakoff Humanis Prévoyance on 1<sup>st</sup> January 2025.

(\*\*) Integration of UNOFI from 1<sup>st</sup> November 2025 (€475.4 million in full year 2025).

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

This single Group report includes figures for the insurance entities included in the consolidated scope as of 31 December 2025.

### A.1.3. THE 2025 ACTIVITIES OF SGAM MALAKOFF HUMANIS

SGAM Malakoff Humanis exercises its activity in the fields of healthcare, personal protection and savings (pension, employee savings, life insurance and capital accumulation).

| in €m                         | ACTUAL<br>2024 | ACTUAL<br>2025 | Health         | Personal<br>protection | Retirement     |
|-------------------------------|----------------|----------------|----------------|------------------------|----------------|
| Malakoff Humanis Prévoyance * | 3,611.7        | 3,641.0        | 1,991.9        | 1,637.7                | 11.4           |
| IPSEC *                       | 158.9          |                |                |                        |                |
| INPR                          | 46.9           | 46.6           | 18.4           | 28.1                   | -              |
| CAPREVAL                      | 6.9            | 7.5            | 5.7            | 1.8                    | -              |
| Malakoff Humanis Mutuelle     | 698.1          | 697.9          | 693.7          | 4.2                    | -              |
| La France Mutualiste          | 665.8          | 1,060.6        | -              | 0.1                    | 1,060.4        |
| Radiance Mutuelle             | 82.7           | 86.2           | 86.0           | 0.2                    | 0.0            |
| Mutuelle Renault              | 90.8           | 106.7          | 106.7          | -                      | -              |
| Médecis                       | 40.5           | 43.2           | -              | -                      | 43.2           |
| Energie Mutuelle              | 58.0           | 53.6           | 52.4           | 1.1                    | -              |
| CMAV                          | 5.2            | 5.9            | -              | 3.2                    | 2.7            |
| QUATREM                       | 2,440.5        | 2,298.5        | 1,480.2        | 730.9                  | 87.3           |
| UNOFI-Assurances**            |                | 103.9          | -              | -                      | 103.9          |
| AUXIA                         | 285.5          | 296.3          | -              | 296.3                  | -              |
| MH Retraite Supplémentaire    | 91.9           | 280.8          | -              | -                      | 280.8          |
| AUXIA Assistance              | 14.2           | 17.9           | -              | 17.9                   | -              |
| Combination restatements***   | -519.4         | -155.7         | -108.3         | -10.7                  | -36.7          |
| <b>SGAM Malakoff Humanis</b>  | <b>7,778.1</b> | <b>8,590.9</b> | <b>4,326.8</b> | <b>2,710.9</b>         | <b>1,553.1</b> |

(\*) IPSEC was integrated into Malakoff Humanis Prévoyance on 1 January 2025.

(\*\*) Integration of UNOFI from 1 November 2025 (2025 revenue of €475.4 million on a full-year basis).

(\*\*\*) Combination restatements and non-SGAM-affiliated entities

Total revenue including exceptional items for the year amounted to €8,590.9 million, up 10.4% compared with 2024, driven by growth in the savings market.

### 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:
  - *Similar to Life Techniques (SLT) health*: health insurance and annuities stemming from non-life insurance contracts and relating to health insurance obligations
  - *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       |              |
|----------------------------|----------------|----------------|--------------|--------------|
|                            | 2024           | 2025           | in €m        | In %         |
| Health not similar to life | 5,501.2        | 5,552.1        | 50.9         | 0.9%         |
| Health similar to life     | 74.1           | 44.3           | -29.8        | -40.2%       |
| Life                       | 2,188.5        | 2,976.6        | 788.1        | 36.0%        |
| Non-life                   | 14.2           | 17.9           | 3.7          | 26.1%        |
| <b>Revenue</b>             | <b>7,778.1</b> | <b>8,590.9</b> | <b>812.8</b> | <b>10.4%</b> |

**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    |             |
|------------------------------|----------------|----------------|----------------|----------------|-------------|-------------|----------------|----------------|-------------|-------------|
|                              | 2024           | 2025           | 2024           | 2025           | 2024        | 2025        | 2024           | 2025           | 2024        | 2025        |
| Malakoff Humanis Prévoyance* | 3,611.7        | 3,641.0        | 2,930.1        | 2,881.2        | 11.7        | 1.6         | 669.8          | 758.2          | -           | -           |
| IPSEC *                      | 158.9          |                | 130.1          |                | 0.6         |             | 28.2           |                | -           |             |
| INPR                         | 46.9           | 46.6           | 39.3           | 36.5           | -           | -           | 7.6            | 10.1           | -           | -           |
| CAPREVAL                     | 6.9            | 7.5            | 6.0            | 6.3            | -           | -           | 1.2            | 1.2            | -           | -           |
| Mutuelle Malakoff Humanis    | 698.1          | 697.9          | 695.5          | 693.7          | 0.2         | 0.2         | 2.4            | 4.0            | -           | -           |
| La France Mutualiste         | 665.8          | 1,060.6        | -              | -              | -           | -           | 665.8          | 1,060.6        | -           | -           |
| Radiance Mutuelle            | 82.7           | 86.2           | 83.9           | 87.3           | -1.3        | -1.2        | 0.2            | 0.2            | -           | -           |
| Mutuelle Renault             | 90.8           | 106.7          | 90.8           | 106.7          | -           | -           | -              | -              | -           | -           |
| Médecis                      | 40.5           | 43.2           | -              | -              | -           | -           | 40.5           | 43.2           | -           | -           |
| Energie Mutuelle             | 58.0           | 53.6           | 56.9           | 52.4           | 1.1         | 1.1         | -              | -              | -           | -           |
| CMAV                         | 5.2            | 5.9            | 1.3            | 2.5            | -           | -           | 3.9            | 3.5            | -           | -           |
| QUATREM                      | 2,440.5        | 2,298.5        | 1,766.4        | 1,790.8        | 52.7        | 28.2        | 621.4          | 479.4          | -           | -           |
| UNOFI-Assurances             |                | 103.9          |                | -              |             | -           |                | 103.9          |             | -           |
| AUXIA                        | 285.5          | 296.3          | 13.6           | 12.8           | 9.3         | 8.4         | 262.5          | 275.0          | -           | -           |
| MH Retraite Supplémentaire   | 91.9           | 280.8          | -              | -              | -           | -           | 91.9           | 280.8          | -           | -           |
| AUXIA Assistance             | 14.2           | 17.9           | -              | -              | -           | -           | -              | -              | 14.2        | 17.9        |
| Combination restatements     | -519.4         | -155.7         | -182.6         | -118.1         | 0.4         | 6.0         | -178.7         | -43.5          | -           | -           |
| <b>SGAM Malakoff Humanis</b> | <b>7,778.1</b> | <b>8,590.9</b> | <b>5,501.2</b> | <b>5,552.1</b> | <b>74.1</b> | <b>44.3</b> | <b>2,188.5</b> | <b>2,976.6</b> | <b>14.2</b> | <b>17.9</b> |

(\*) IPSEC was integrated into Malakoff Humanis Prévoyance on 1 January 2025.

## 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 **€8,371.5 million**, compared with **€7,521.9 million** at 31 December 2024, an increase of 11.3% mainly due to strong sales momentum in savings products and the integration of UNOFI on 1 November 2025.

#### Recurring underwriting performance

| in €m                        | 2024         | 2025         |
|------------------------------|--------------|--------------|
| Health                       | -52.6        | -26.0        |
| Personal protection          | 48.4         | 21.8         |
| Retirement                   | -49.3        | -58.6        |
| <b>SGAM Malakoff Humanis</b> | <b>-53.5</b> | <b>-62.7</b> |

Overall, recurring operating income was down -€62.7 million in 2025:

- In health and personal protection, a combined ratio maintained close to break-even in line with the Group's redistributive model;
- In terms of savings, continued investment to boost growth in these markets.

## A.2.2. RECURRING UNDERWRITING PERFORMANCE BY ENTITY

Details of the **underwriting performance by entity** affiliated with SGAM is as follows:

| in €m                           | Net income   |              | Health       | Personal protection | Retirement   |
|---------------------------------|--------------|--------------|--------------|---------------------|--------------|
|                                 | 2024         | 2025         |              |                     |              |
| Malakoff Humanis Prévoyance*    | -12.7        | -19.3        | 7.3          | -25.5               | -1.0         |
| IPSEC*                          | -1.4         |              |              |                     |              |
| INPR                            | 0.8          | -1.1         | 0.0          | -1.1                | -            |
| CAPREVAL                        | -0.9         | -0.3         | 0.1          | -0.4                | -            |
| Malakoff Humanis Mutuelle       | 19.1         | -5.2         | -4.4         | -0.8                | -            |
| La France Mutualiste            | -20.5        | -24.1        | -            | -0.01               | -24.1        |
| Radiance Mutuelle               | 5.5          | 3.0          | 3.4          | -0.4                | 0.1          |
| Mutuelle Renault                | 3.2          | 5.6          | 5.6          | -                   | -            |
| Médecis                         | 2.0          | 2.2          | -            | -                   | 2.2          |
| Energie Mutuelle                | 0.6          | -1.2         | -1.3         | 0.1                 | -            |
| CMAV                            | 1.3          | 1.4          | -            | 0.1                 | 1.3          |
| QUATREM                         | -47.5        | -23.1        | -37.0        | 35.4                | -21.5        |
| UNOFI-Assurances                |              | 0.6          | -            | -                   | 0.6          |
| AUXIA                           | 4.4          | 8.2          | -            | 8.2                 | -            |
| MH Retraite Supplémentaire      | -10.7        | -16.6        | -            | -                   | -16.6        |
| AUXIA Assistance                | 1.6          | 5.0          | -            | 5.0                 | -            |
| <i>Combination restatements</i> | <i>1.8</i>   | <i>2.2</i>   | <i>0.4</i>   | <i>1.4</i>          | <i>0.4</i>   |
| <b>SGAM Malakoff Humanis</b>    | <b>-53.5</b> | <b>-62.7</b> | <b>-26.0</b> | <b>21.8</b>         | <b>-58.6</b> |

(\* IPSEC was integrated into Malakoff Humanis Prévoyance on 1 January 2025.

In the health insurance business, which is primarily driven by Malakoff Humanis Prévoyance, Quatrem and Malakoff Humanis Mutuelle, underwriting income, including individual support measures, rose compared with 2024, buoyed by an increase in the underwriting margin on group business and by effective cost control.

The personal protection risk, which is mainly concentrated in Malakoff Humanis Prévoyance and Quatrem, was impacted by a larger-than-expected shortfall, partially offset by premium increases.

The trends observed across the Group are reflected in the different entities:

- **Malakoff Humanis Prévoyance:** MALAKOFF HUMANIS PRÉVOYANCE: underwriting performance declined compared with 2024 due to a deterioration in the underwriting margin for personal protection products, driven by price increases. This negative impact was nevertheless offset by an improvement in health income.
- **INPR** underwriting performance declined due to lower revenue;
- **CAPREVAL:** underwriting performance improved thanks to the impact of the health pricing policy.
- **Malakoff Humanis Mutuelle:** under our redistributive model, the underwriting performance came in at -€5 million due to increased redistribution, through measures designed to support individual policyholders.
- **Radiance Mutuelle:** the underwriting performance, whilst positive, was down compared with 2024 due to a policy of restrained renewal that favoured redistribution;
- **Mutuelle Renault:** a positive underwriting performance up by +€2.4 million, driven by the effects of pricing policy and the control of operating costs;
- **Energie Mutuelle:** underwriting performance has deteriorated due to the loss of the IEG tender;

- **CMAV**: an increase in underwriting performance in line with growth in personal protection revenue.
- **QUATREM**: improved underwriting performance due to an increase in the underwriting margin driven by pricing policy;
- **Auxia et Auxia Assistance**: an increase in underwriting performance driven by an improvement in the underwriting margin and controlled costs;

In the savings business, revenue rose by more than 70%, whilst the underwriting performance was affected by the costs of developing and restructuring the business.

The trends observed in group savings are reflected in the different entities:

- **La France Mutualiste**: underwriting performance was down due to significant growth in business activity;
- **Médecis**: slight improvement in underwriting performance, driven by higher inflows and effective control of overheads;
- **Malakoff Humanis Retraite Supplémentaire**: a decline in underwriting performance linked to business growth;
- **UNOFI**: underwriting performance covers the last two months of the year.

### 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 |              |
|---------------------------------|--------------------------------|--------------|------------------------------|--------------|
|                                 | 2024                           | 2025         | 2024                         | 2025         |
| Malakoff Humanis Prévoyance *   | -17.4                          | -3.9         | -14.0                        | -19.3        |
| INPR                            | 0.9                            | -1.0         | 0.8                          | -1.1         |
| CAPREVAL                        | -0.9                           | -0.3         | -0.9                         | -0.3         |
| Malakoff Humanis Mutuelle       | 19.9                           | -3.7         | 19.1                         | -5.2         |
| La France Mutualiste            | -20.0                          | -23.9        | -20.5                        | -24.1        |
| Radiance Mutuelle               | 5.5                            | 3.0          | 5.5                          | 3.0          |
| Mutuelle Renault                | 3.2                            | 5.6          | 3.2                          | 5.6          |
| Médecis                         | 2.0                            | 2.4          | 2.0                          | 2.2          |
| Energie Mutuelle                | 1.8                            | 2.9          | 0.6                          | -1.2         |
| CMAV                            | 1.3                            | 1.4          | 1.3                          | 1.4          |
| QUATREM                         | -42.9                          | -16.2        | -47.5                        | -23.1        |
| UNOFI-Assurances                |                                | 0.8          |                              | 0.6          |
| AUXIA                           | 2.9                            | 6.6          | 4.4                          | 8.2          |
| MH Retraite Supplémentaire      | -10.7                          | -16.5        | -10.7                        | -16.6        |
| AUXIA Assistance                | 1.6                            | 5.0          | 1.6                          | 5.0          |
| <i>Combination restatements</i> | <i>-1.5</i>                    | <i>-5.4</i>  | <i>1.8</i>                   | <i>2.2</i>   |
| <b>SGAM Malakoff Humanis</b>    | <b>-54.5</b>                   | <b>-43.2</b> | <b>-53.5</b>                 | <b>-62.7</b> |

(\*) View that integrates IPSEC from 2024

## A.3. Investment performance

### A.3.1. ACCOUNTING FINANCIAL PERFORMANCE

The accounting rate of return on assets of **SGAM Malakoff Humanis** remained stable at 3.2% in 2025.

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 2024 | Net book value 2025 | Change in value | Contributions / withdrawals | Financial income | Accounting rate of return** |
|---------------------------------|---------------------|---------------------|-----------------|-----------------------------|------------------|-----------------------------|
| <b>Matching portfolio</b>       | <b>24,289.4</b>     | <b>29,616.6</b>     | <b>5,327.2</b>  | <b>4,624.1</b>              | <b>725.2</b>     | <b>2.7%</b>                 |
| Bonds (incl. forward)           | 19,420.6            | 23,883.3            | 4,462.7         | 3,908.2                     | 554.5            | 2.6%                        |
| Private debt                    | 1,444.6             | 1,773.9             | 329.3           | 274.3                       | 55.0             | 3.4%                        |
| Real estate                     | 3,424.2             | 3,959.4             | 535.2           | 441.6                       | 115.7            | 3.1%                        |
| <b>Performance portfolio</b>    | <b>8,486.5</b>      | <b>9,057.3</b>      | <b>570.8</b>    | <b>45.9</b>                 | <b>524.9</b>     | <b>6.0%</b>                 |
| Unlisted funds                  | 1,067.7             | 1,149.3             | 81.6            | -7.8                        | 89.4             | 8.3%                        |
| Listed funds and shares         | 7,418.8             | 7,908.0             | 489.2           | 53.7                        | 435.5            | 5.7%                        |
| <b>Equity investments</b>       | <b>387.9</b>        | <b>499.8</b>        | <b>111.9</b>    | <b>111.3</b>                | <b>0.6</b>       | <b>0.1%</b>                 |
| <b>Money market and similar</b> | <b>1,458.7</b>      | <b>2,686.4</b>      | <b>1,227.8</b>  | <b>1,197.1</b>              | <b>30.7</b>      | <b>1.5%</b>                 |
| <b>Investments</b>              | <b>34,622.5</b>     | <b>41,860.1</b>     | <b>7,237.6</b>  | <b>5,978.3</b>              | <b>1,281.4</b>   | <b>3.3%</b>                 |
| <i>Other *</i>                  |                     |                     |                 | 66.0                        | -66.0            |                             |
| <b>Total investments</b>        |                     |                     |                 | <b>6,044.3</b>              | <b>1,215.4</b>   | <b>3.2%</b>                 |

(\*) "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 2025.

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

The book value of SGAM Malakoff Humanis's investments stood at €41,860.1 million as at 31 December 2025, compared with €34,622.5 million in 2024.

The €7,237.6 million increase in investments was mainly due to UNOFI's acquisition of a stake in SGAM Malakoff Humanis. UNOFI has been fully integrated on a "contributions/withdrawals" basis. SGAM Malakoff Humanis' financial income for 2025 therefore does not include UNOFI's financial income for 2025.

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

| in €m                        | Net book value 2024 | Net book value 2025 | Change in value | of which:                    |                  | Accounting rate of return |
|------------------------------|---------------------|---------------------|-----------------|------------------------------|------------------|---------------------------|
|                              |                     |                     |                 | Contributions / with-drawals | Financial income |                           |
| Malakoff Humanis Prévoyance* | 12,125.5            | 13,386.9            | 1,261.4         | 851.1                        | 413.4            | 3.2%                      |
| INPR                         | 492.3               | 486.8               | -5.5            | -24.9                        | 19.4             | 4.0%                      |
| CAPREVAL                     | 59.1                | 61.6                | 2.5             | 0.8                          | 1.7              | 2.8%                      |
| Malakoff Humanis Mutuelle    | 904.7               | 886.0               | -18.7           | -38.6                        | 19.8             | 2.2%                      |
| La France Mutualiste         | 8,690.9             | 9,309.7             | 618.8           | 283.3                        | 344.5            | 3.9%                      |
| Radiance Mutuelle            | 122.5               | 127.3               | 4.7             | 1.4                          | 3.4              | 2.7%                      |
| Mutuelle Renault             | 79.6                | 90.8                | 11.2            | 9.5                          | 1.7              | 2.0%                      |
| Médicis                      | 2,629.4             | 2,557.0             | -72.4           | -139.9                       | 67.5             | 2.6%                      |
| Energie Mutuelle             | 25.3                | 21.7                | -3.6            | -4.1                         | 0.5              | 2.0%                      |
| CMAV                         | 432.7               | 383.1               | -49.6           | -62.4                        | 12.8             | 3.1%                      |
| QUATREM                      | 7,326.5             | 7,247.0             | -79.4           | -340.5                       | 261.2            | 3.5%                      |
| UNOFI-Assurances             | 6,223.2             | 6,267.2             | 44.1            | -161.8                       | 205.9            | 3.6%                      |
| AUXIA                        | 1,516.1             | 1,698.3             | 182.2           | 125.2                        | 57.1             | 3.5%                      |
| MH Retraite Supplémentaire   | 1,217.6             | 1,364.9             | 147.3           | 102.9                        | 44.5             | 3.4%                      |
| AUXIA Assistance             | 29.1                | 30.4                | 1.3             | 0.4                          | 0.9              | 3.0%                      |

(\*) View that integrates IPSEC from 2024

### A.3.2. THE FINANCIAL CONTRIBUTION

Financial income for the year contributed €444 million to the Group's net income, an increase of €75.2 million compared with 2024, driven by higher financial income.

The Group's financial management has enabled it to pay high rates while preserving its unrealised capital gains.

| in €m                                 | 2024         | 2025         |
|---------------------------------------|--------------|--------------|
| Financial income                      | 1,104.6      | 1,215.4      |
| Distribution expenses                 | -735.8       | -771.4       |
| <b>SGAM MH financial contribution</b> | <b>368.8</b> | <b>444.0</b> |

In the health and personal protection sectors, the Group adopted a prudent financial management approach in 2025, enabling it to strengthen its long-term financial stability and increase its financial income.

In the savings sector, the Group focused its investments on long-term assets with the aim of striking a balance between returns and risk management, so as to deliver attractive rates to savers, secure future income and grow financial income, particularly through La France Mutualiste.

### 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 |        |
|------------------------------|------------------------|-------|------------------|-------|-----------------------|--------|
|                              | 2024                   | 2025  | 2024             | 2025  | 2024                  | 2025   |
| Malakoff Humanis Prévoyance* | 192.3                  | 257.2 | 393.7            | 413.4 | -201.4                | -156.2 |
| INPR                         | 17.7                   | 18.7  | 18.8             | 19.4  | -1.1                  | -0.7   |
| CAPREVAL                     | 1.0                    | 1.1   | 1.7              | 1.7   | -0.7                  | -0.7   |
| Malakoff Humanis Mutuelle    | 16.8                   | 17.6  | 18.6             | 19.8  | -1.8                  | -2.2   |
| La France Mutualiste         | 71.4                   | 81.0  | 304.8            | 344.5 | -233.4                | -263.5 |
| Radiance Mutuelle            | 3.3                    | 3.4   | 3.3              | 3.4   | -                     | -      |
| Mutuelle Renault             | 0.4                    | 1.7   | 0.4              | 1.7   | -                     | -      |
| Médecis                      | 4.7                    | 4.2   | 68.6             | 65.9  | -63.9                 | -61.7  |
| Energie Mutuelle             | 0.8                    | 0.4   | 0.8              | 0.5   | -                     | -0.0   |
| CMAV                         | 3.8                    | 4.0   | 12.8             | 12.8  | -9.0                  | -8.8   |
| QUATREM                      | 112.7                  | 102.5 | 270.8            | 261.2 | -158.1                | -158.8 |
| UNOFI-Assurances             |                        | 7.7   |                  | 44.3  |                       | -36.6  |
| AUXIA                        | 6.7                    | 11.7  | 47.5             | 57.1  | -40.8                 | -45.3  |
| MH Retraite Supplémentaire   | 5.3                    | 6.3   | 42.6             | 44.5  | -37.2                 | -38.3  |
| AUXIA Assistance             | 0.6                    | 0.9   | 0.6              | 0.9   | -                     | -      |

(\*) View that integrates IPSEC from 2024

The change in the financial contribution for 2025 breaks down as follows:

- **Malakoff Humanis Prévoyance:** A rise in financial contributions, driven by an increase in financial income and a moderate level of payouts;
- **INPR:** an increase in financial contributions linked to an increase in financial income;
- **Capreval:** a stable financial contribution;
- **Malakoff Humanis Mutuelle:** an increase in financial contributions, supported by higher investment income from bond investments and returns from the performance portfolio;
- **Radiance Mutuelle:** a stable financial contribution;
- **Mutuelle Renault:** an increase in financial income compared with 2024;
- **Energie Mutuelle:** a reduction in financial contributions due to lower cash flow following the loss of the IEGs;
- **CMAV:** a stable financial contribution.
- **Quatrem:** a reduction in financial contribution linked to a decline in financial income;
- **Auxia and Auxia Assistance:** an increase in the financial contribution due to higher financial income;

For the specific savings entities, the change in the financial contribution for 2025 breaks down as follows:

- **La France Mutualiste:** an increase in financial contributions linked to a rise in investment income;
- **Médecis:** a reduction in the financial contribution due to a decline in investment income;
- **Malakoff Humanis Retraite Supplémentaire:** increased financial contribution due to higher financial income;
- **UNOFI:** the financial contribution over 2 months amounted to €7 million.

### A.3.4. ECONOMIC FINANCIAL PERFORMANCE

| in €m                           | 2024 market value | 2025 market value | Change in value | of which:                   |                      | Economic performance % |
|---------------------------------|-------------------|-------------------|-----------------|-----------------------------|----------------------|------------------------|
|                                 |                   |                   |                 | Contributions / withdrawals | Economic performance |                        |
| <b>Matching portfolio</b>       | <b>24,668.1</b>   | <b>29,335.0</b>   | <b>4,667.0</b>  | <b>4,535.3</b>              | <b>131.7</b>         | <b>0.5%</b>            |
| Bonds (incl. forward)           | 18,687.2          | 22,584.7          | 3,897.5         | 3,869.0                     | 28.6                 | 0.2%                   |
| Private debt                    | 1,463.6           | 1,732.4           | 268.8           | 228.9                       | 39.9                 | 2.7%                   |
| Real estate                     | 4,517.2           | 5,017.9           | 500.6           | 437.4                       | 63.2                 | 1.4%                   |
| <b>Performance portfolio</b>    | <b>10,898.9</b>   | <b>11,850.5</b>   | <b>951.6</b>    | <b>69.6</b>                 | <b>882.0</b>         | <b>8.1%</b>            |
| Unlisted funds                  | 1,606.2           | 1,621.7           | 15.5            | -54.6                       | 70.1                 | 4.6%                   |
| Listed funds and shares         | 9,292.7           | 10,228.8          | 936.1           | 124.2                       | 811.9                | 8.7%                   |
| <b>Equity investments</b>       | <b>384.4</b>      | <b>473.3</b>      | <b>88.9</b>     | <b>111.3</b>                | <b>-22.4</b>         | <b>-3.1%</b>           |
| <b>Money market and similar</b> | <b>1,460.7</b>    | <b>2,682.1</b>    | <b>1,221.4</b>  | <b>1,190.9</b>              | <b>30.5</b>          | <b>2.1%</b>            |
| <b>Total SGAM investments</b>   | <b>37,412.1</b>   | <b>44,341.0</b>   | <b>6,928.9</b>  | <b>5,907.1</b>              | <b>1,021.8</b>       | <b>2.7%</b>            |

The market value of SGAM Malakoff Humanis's investments stood at €44,341.0 million as at 31 December 2025, compared with €37,412.1 million as at 31 December 2024.

For **SGAM Malakoff Humanis**, the investment portfolio generated an economic performance of **€1,021.8 million**, representing an economic rate of return of +2.7%.

The €6,928.9 million increase in investments was mainly due to UNOFI's acquisition of a stake in SGAM Malakoff Humanis. UNOFI has been fully integrated into the 'contributions/withdrawals' section. SGAM Malakoff Humanis' financial performance for 2025 therefore does not include UNOFI's financial performance for 2025.

The €68 million invested in 2025 following the acquisition of stakes in brokers contributed to a decline in the economic performance of the portfolio companies.

**Details by entity** are summarised in the table below:

| €m                           | 2024 market value | 2025 market value | Change in value | of which:                   |                      | Economic performance % |
|------------------------------|-------------------|-------------------|-----------------|-----------------------------|----------------------|------------------------|
|                              |                   |                   |                 | Contributions / withdrawals | Economic performance |                        |
| Malakoff Humanis Prévoyance* | 13,910.6          | 15,221.1          | 1,310.5         | 809.7                       | 500.8                | 3.4%                   |
| INPR                         | 655.4             | 667.8             | 12.4            | -24.9                       | 37.3                 | 5.8%                   |
| CAPREVAL                     | 64.0              | 67.7              | 3.7             | 0.6                         | 3.1                  | 4.9%                   |
| Malakoff Humanis Mutuelle    | 1,174.6           | 1,164.5           | -10.1           | -41.1                       | 30.9                 | 2.6%                   |
| La France Mutualiste         | 9,829.6           | 10,301.4          | 471.8           | 277.4                       | 194.4                | 1.9%                   |
| Radiance Mutuelle            | 133.9             | 140.8             | 6.9             | 1.5                         | 5.4                  | 4.4%                   |
| Mutuelle Renault             | 85.3              | 98.0              | 12.7            | 9.4                         | 3.3                  | 3.6%                   |
| Médecis                      | 2,637.8           | 2,604.8           | -33.0           | -138.6                      | 105.6                | 4.0%                   |
| Energie Mutuelle             | 25.4              | 21.8              | -3.6            | -4.3                        | 0.7                  | 2.7%                   |
| CMAV                         | 494.4             | 444.1             | -50.4           | -64.3                       | 13.9                 | 2.9%                   |
| QUATREM                      | 7,778.9           | 7,448.9           | -330.0          | -358.9                      | 28.9                 | 0.4%                   |
| UNOFI-Assurances             | 6,326.3           | 6,364.5           | 38.3            | -161.8                      | 200.1                | 3.2%                   |
| AUXIA                        | 1,599.4           | 1,734.2           | 134.8           | 123.8                       | 11.0                 | 0.7%                   |
| MH Retraite Supplémentaire   | 1,299.2           | 1,399.0           | 99.8            | 102.9                       | -3.1                 | -0.2%                  |
| AUXIA Assistance             | 32.2              | 34.2              | 2.0             | 0.1                         | 1.9                  | 5.9%                   |

(\* Pro forma view including IPSEC from 2024)

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:

- **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. 2025 performance of -€0.7 million.
- **Holding Malakoff Humanis** is wholly owned by the Malakoff Humanis Group. 2025 performance of -€3.6 million.
- **Laffitte Courtaige**: management company for individual insurance products. This company is wholly owned by the Malakoff Humanis Group through the holding company, Malakoff Humanis. 2025 performance of +€0.7 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. 2025 performance of -€6.0 million.
- **Malakoff Humanis Investissements Privés**: an investment company. This company is wholly owned by the Malakoff Humanis Group. 2025 performance of €4.8 million.
- **Malakoff Humanis Puccini**: a non-trading real estate company. This company is wholly owned by the Malakoff Humanis Group. 2025 performance of -€4.0 million.
- **OPCI Vivaldi**: real estate investment company. This company is wholly owned by the Malakoff Humanis Group. 2025 performance of €63.6 million.
- **SAS Unofi**, a company comprising an insurance company and other activities. It is 85 % owned by the Malakoff Humanis Group. 2025 performance of €44.5 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 companies must vote in accordance with the decisions of his or her Board of Directors. The distribution of votes is carried out in proportion to the contribution of entities affiliated to the SGAM Malakoff Humanis establishment fund.

##### ➤ Main powers of the Ordinary General Meeting

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

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

It appoints, renews or removes the directors and appoint the statutory auditor(s). It rules on all other matters falling within its remit pursuant to the law and regulations.

##### ➤ The Board of Directors

The Board of Directors of SGAM Malakoff Humanis is composed of 29 members, elected by the Ordinary General Meeting in a list vote without vote-splitting. They are divided into two divisions:

- The solidarity-based division composed of two groups:
  - A so-called "*employer*" group comprising ten elected directors;
  - A so-called "*employee*" group comprising ten elected directors;
- The mutualist division comprising 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 the controls and verifications 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 2025**

| <b>Mutual insurance group company (SGAM) Malakoff Humanis</b> | <b>Thomas Saunier - Chief Executive Officer</b>                       | <b>Christophe Scherrer - Deputy Chief Executive Officer<br/>David Giblas - Deputy Chief Executive Officer<br/>Eric Vaudaine - Deputy Chief Executive Officer</b>  |
|---|---|---|
| Malakoff Humanis Personal protection                          | Thomas Saunier - Chief Executive Officer                              | Christophe Scherrer - Deputy Chief Executive Officer<br>Eric Vaudaine - Deputy Chief Executive Officer<br>David Giblas - Deputy Chief Executive Officer   |
| INPR  | Christophe Scherrer - Chief Executive Officer                         | Eric Vaudaine - Deputy Chief Executive Officer<br>David Giblas - Deputy Chief Executive Officer   |
| CAPREVAL  | Eric Vaudaine - Chief Executive Officer                               | Christophe Scherrer - Deputy Chief Executive Officer<br>David Giblas - Deputy Chief Executive Officer   |
| Malakoff Humanis Mutual                                       | Thomas Saunier - Chief Operating Officer / Chief Executive Officer    | Jean-Luc Garde - Chairman of the Board of Directors<br>Christophe Scherrer - Deputy Chief Executive Officer<br>Eric Vaudaine - Deputy Chief Executive Officer   |
| La France Mutualiste  | Isabelle Le Bot - Chief Operating Officer / Chief Executive Officer   | Dominique Burlett - Chairman of the Board of Directors<br>Nathalie Le Brazidec - Deputy Chief Executive Officer for Compliance, Audit and Risks<br>Eric Vaudaine - Deputy Chief Executive Officer in charge of cooperation and synergies<br>Olivier Della Santina - Deputy Chief Executive Officer in charge of the finance, technical and CSR department |
| Radiance Mutuelle   | Emmanuel Durand - Chief Operating Officer / Chief Executive Officer   | Rodolph Cairol - Chairman of the Board of Directors<br>Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies  |
| Mutuelle Renault  | Olivier Dubois - Chief Operating Officer / Chief Executive Officer    | Alain Viquerat - Chairman of the Board of Directors<br>Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies  |
| Médecis   | Michel Clerc - Chief Operating Officer / Chief Executive Officer      | Christian Martin - Chairman of the Board of Directors<br>Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies  |
| Energie Mutuelle  | Emmanuel Verdenet - Chief Operating Officer / Chief Executive Officer | Pascal Weis - Chairman of the Board of Directors<br>Christophe Scherrer - Deputy Chief Executive Officer in charge of cooperation and synergies   |
| CMAV  | Laurence Onen - Chief Executive Officer                               | Eric Vaudaine - Deputy Chief Executive Officer<br>David Giblas - Deputy Chief Executive Officer   |
| QUATREM   | Pierre-Jean Besombes - Chief Executive Officer                        | Loïc Lebert - Deputy Chief Executive Officer  |
| UNOFI-Assurances  | Benoit Renaud - Chief Executive Officer                               | Julien Terramorsi - Deputy Chief Executive Officer  |
| AUXIA   | Emmanuel Copin - Chief Executive Officer                              | Barbara Mayer-Ansquer - 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                              | Barbara Mayer-Ansquer - Deputy Chief Executive Officer  |

### B.1.3. CHANGES IN THE GOVERNANCE SYSTEM IN 2025

Three changes occurred in 2025:

- La France Mutualiste: appointment of Eric Vaudaine as Deputy Chief Executive Officer in charge of partnerships and synergies, and of Olivier Della Santina as Deputy Chief Executive Officer in charge of finance, technical operations and CSR (Corporate Social Responsibility).
- Auxia: appointment of Barbara Mayer-Ansquer as Deputy Chief Executive Officer;
- Auxia Assistance: Barbara Mayer-Ansquer appointed Deputy Chief Executive Officer.

### 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 Guézennec        | Olivier Elleboode       | Johanne Grillet         |
| Malakoff Humanis Personal protection | 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          | Olivier Elleboode       | Phillipe Franco         |
| Radiance Mutuelle                    | Renaud Bruneteau      | Fanny Bouquet des Chaux | Fanny Bouquet des Chaux | 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         |
| UNOFI-Assurances                     | Jean-Marc Baldassarre | Thomas Nguyen-Nhon      | Thomas Nguyen-Nhon      | Florence Schulmann      |
| 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.

The appointments and remuneration committee of La Sommitale and SGAM MH is responsible for determining the remuneration of the Chief Executive Officer, the Deputy Chief Executive Officers and the Assistant Chief Executive Officers, as well as those in charge of key functions. This committee comprises the Chairman and two Vice-Chairmen of the Board of Directors of SGAM MH, as well as the Chairman and Vice-Chairman of La Sommitale.

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 (PERECO), time savings account (PERO), supplementary and additional pension schemes, etc.), benefits (mutual insurance and statutory 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 receives a variable remuneration component linked to the achievement of sales objectives. This variable component 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.

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.

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 the same for directors, executive officers and those in key functions. 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. 931-7-2 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 and the Solvency II group entity, as the case may be, to assess 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 FITNESS**

#### **➤ Members of the Board of Directors**

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 legal and partnerships department and the political affairs department of the Malakoff Humanis Group also ensure, as appropriate, that the members of the Boards of Directors of SGAM MH and the entities of the Solvency II group collectively have, within the Board concerned, the necessary and appropriate knowledge and experience to carry out the responsibilities assigned to them in the following areas, in order to enable the Board of Directors to exercise effective control over the organisation and to take decisions within its competence in 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 management of the governing bodies produces an annual report summarising the analysis of information provided by directors regarding their educational background, qualifications and professional experience, to enable each board of directors to assess the "collective expertise" of its members.

The management of the Malakoff Humanis Group's governing bodies 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*, intended for newly appointed or elected administrators new to their role. Its aim is to provide participants with an understanding of, amongst other things, the fundamentals of an insurance organisation's activity, the governance framework and Solvency II, as well as the key knowledge required of a director in the day-to-day performance of their duties;
  - *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.

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

Generally speaking, skills are assessed on the basis of academic qualifications, training courses attended and experience gained. In the case of executive officers and key function heads, each candidate must possess the necessary skills and experience for their position.

To enable the ACPR to assess the candidate's suitability at the time of appointment or reappointment, the candidate must complete a form containing, in particular:

- the roles held within SGAM MH or the Solvency II group entity, both before and after the appointment;
- in sufficient detail, the duties, knowledge (initial training, continuing professional development) and other roles held over the last ten years, specifying the level, nature and duration of the responsibilities held and highlighting the positions held in the insurance sector.

The executive officers must also indicate, where applicable, the allocation of duties and responsibilities amongst the various executive officers of SGAM MH or the Solvency II group entity to which the form relates.

The form must also be accompanied by a photocopy of the applicant's valid identity document, as well as an up-to-date, dated and signed CV.

### B.2.2.2. ASSESSMENT OF PROPRIETY

Pursuant to Articles L.322-2 of the French Insurance Code, L. 931-7-2 of the French Social Security Code and L. 114-21 of the French Mutual Insurance Code, directors, executive officers and key function holders 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.

➤ **Members of the Board of Directors**

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.);
- potential conflicts of interest and 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.

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

In order to enable the ACPR to assess a candidate's honourability when appointing or renewing them, the candidate must complete a form that includes, in particular:

- a detailed questionnaire regarding any criminal convictions the candidate may have received and any ongoing proceedings concerning them or concerning a company in which (i) they are a significant

shareholder, or (ii) a partner, or (iii) a member of the management body (or hold any other position relevant to the alleged or admitted offence).

- positions or other roles as heads of key functions, as applicable, held within the Solvency II group and those held outside that group, in respect of which he or she might face conflicts of interest. If any exist, the candidate must specify the measures they intend to take to address them and the provisions of the organisation's articles of association that would apply to them.

The form must be accompanied by a copy of criminal record certificate No. 3 issued within the last three months.

## B.3. Risk management system (including 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:

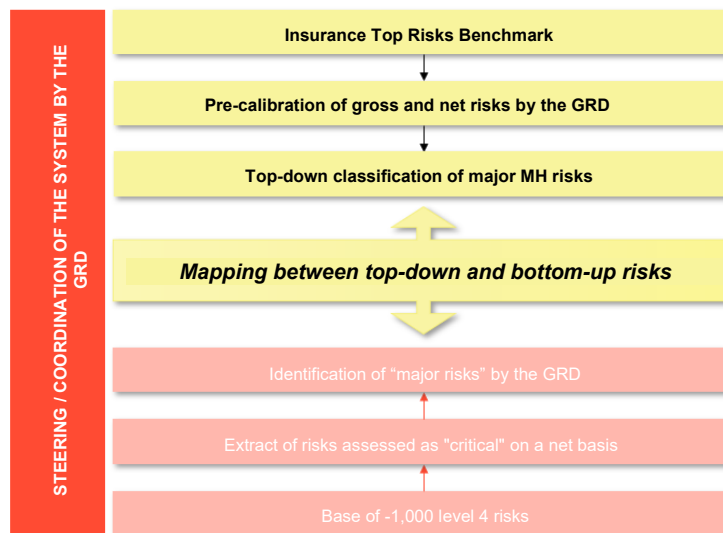
- **Operational control:** these are the controls carried out by the operational staff in their work process;
- **Managerial control:** these are controls carried out by the line manager with managerial responsibility for the proper functioning of operational control;
- **Independent (second-level) control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

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

**B.3.2. 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:

- second-level controls (testing and self-assessment);
- 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 of SGAM Malakoff Humanis 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 control plan is submitted, following approval by executive management, to the audit and risk committee for its opinion and then to the board of directors of SGAM Malakoff Humanis for approval;
- The 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 and the fight against money laundering and terrorist financing, and anti-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 style="text-align: center;">OPINION ON THE<br/>LEVEL OF TECHNICAL<br/>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"> <li>- Its analysis of the methods and assumptions used for the calculations;</li> <li>- Its analysis of the results and, in particular, the factors of changes in provisions;</li> <li>- Analysis of the operational risks of the provisioning process;</li> <li>- Its assessment of the quality of the data used.</li> </ul> <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 style="text-align: center;">OPINION ON THE<br/>APPROPRIATENESS<br/>AND IMPLEMENTATION<br/>OF THE<br/>UNDERWRITING<br/>POLICY</p> | <p>The actuarial function analyses the appropriateness of the underwriting policy through:</p> <ul style="list-style-type: none"> <li>- Taking into account all technical risks underwritten;</li> <li>- A description of a governance system that ensures adequate validation of risk-taking;</li> <li>- A description of a reporting system that ensures appropriate management of the technical margin.</li> </ul> <p>The actuarial function checks that the underwriting policy is properly implemented through:</p> <ul style="list-style-type: none"> <li>- Its participation in underwriting policy committees;</li> <li>- 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;</li> <li>- 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.</li> </ul> |
| <p style="text-align: center;">OPINION ON THE<br/>APPROPRIATENESS<br/>AND IMPLEMENTATION<br/>OF THE REINSURANCE<br/>POLICY</p>      | <p>The actuarial function analyses the appropriateness of the reinsurance policy through:</p> <ul style="list-style-type: none"> <li>- Identification of all peak and/or exceptional technical risks borne by the Group;</li> <li>- A description of a reporting system that ensures adequate validation of reinsured risks in relation to the technical risk appetite;</li> <li>- A description of a reporting system that ensures appropriate management and suitable information on the aforementioned risks;</li> <li>- A description of a system for assessing and monitoring reinsurers' counterparty risks.</li> </ul> <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.</p> <p>Proportional ceded reinsurance and the associated policy are controlled via the underwriting policy.</p>       |

## B.6.2 THE WORK OF THE ACTUARIAL FUNCTION

The actuarial function relies on the analysis of the results of level 1 and 2 assessments, which are expanded upon year on year following various reviews. It then issues a general assessment of the matters falling within its remit and identifies areas of risk. It carries out specific, in-depth reviews following the identification of these risk areas.

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:

- Gather the information required to carry out the work;
- Carry out work (reviews, analyses, etc.);
- Present the findings.

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 **Solvency II group's audit and risk committee** approves the information and decisions to be submitted to the audit and risk committee. Chaired by the Chief Executive Officer, the audit and risk committee meets quarterly and is responsible for:

- Approving risk management policies and ensure their operational implementation;
- Ensuring the effectiveness of the Solvency II group's risk management system and reviewing proposed changes;
- Regularly assessing the level of risk exposure and ensuring compliance with risk appetite;
- Investigating major incidents and checking the relevance of remediation action plans.

An **audit and risk committee is set up for each affiliated entity or subsidiary** on a quarterly basis: it is made up of an executive manager of the entity, the heads of the key functions of SGAM Malakoff Humanis, the heads of the key functions of the entities (where these differ from those at SGAM Malakoff Humanis), and the entity's key contacts where applicable.

Its duties are identical to those of the audit and risk committee, with specific focus on the entity.

This committee is used to lead and coordinate the heads of key actuarial functions within a coherent and uniform system. In particular, it provides an opportunity for the local actuarial function to report to the Group actuarial function on the effective operation of the charter and any monitoring of the progress plan.

The actuarial functions of the Solvency II group and of each of the entities also participate in all the committees, enabling them to exercise their role of controlling the proper application of underwriting, reinsurance and provisioning policies.

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

This policy also covers the management of risks associated with third-party ICT (Information and Communication Technology) service providers. Its aim is to ensure a proactive, systematic and coordinated approach to these risks, in order to ensure the resilience of the information system.

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

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.

More specifically, a register of information relating to all contractual agreements concerning the use of ICT services provided by third-party ICT service providers is compiled annually at both the sub-consolidated and consolidated levels.

## 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** refers to an unforeseen imbalance between income (*premiums or payments, retrocommissions from asset management, fees charged on assets under management or benefits, and commissions received*) and expenditure (*reimbursement of healthcare costs, annuities, lump-sum payments, commissions paid, and internal costs*).  
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 due to unforeseen changes in the policyholder's behaviour (such as policy surrenders) or profile (such as family circumstances or salary), changes in regulations, or life expectancy.

#### 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 savings business** generates additional risks, such as longevity risk, the uncertainty of which may increase the cost of paying out life annuities, or the risk of early withdrawal due to surrender or death, the uncertainty of which may reduce assets under management and lead to a rise in costs.

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;
- **Surrender risk:** This refers to the risk that policyholders will exercise their option to surrender or cancel their insurance contracts before the scheduled maturity date, resulting in a larger-than-expected reduction in assets under management. This risk applies in particular to life insurance and pension products that offer a surrender option or the ability to transfer surrender values;
- **Expense risk:** this arises from administrative expenses and other costs associated with insurance contracts changing unfavourably compared with what was originally anticipated;
- **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);
- **Disaster risk:** It is defined as the probability that an unforeseen extreme event will result in massive and simultaneous losses, exceeding the normal claims experience expectations in insurance contracts.  
The covers concerned are the following: temporary death, whole life, education annuity, spouse's pension, savings and maintenance of death cover for life and accidental death risks, sick leave and medical expenses for NSLT health risks.

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  | Solvency II business lines    | Net technical provisions | SCR Underwriting | Premiums and reserves | Mortality    | Longevity    | Disability /Morbidity | Surrenders     | Expenses     | Revision     | Catastrophe  | Diversification |  |
| <b>Health</b>                 | Health  |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
|                               | Accidental death  | <b>Health - NSLT</b>          | <b>1,588.0</b>           | <b>1,543.7</b>   | 1,473.6               | -            | -            | -                     | 202.1          | -            | -            | 56.3         | -188.3          |  |
|                               | Pending incapacity and disability   |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
|                               | Long-term care  |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
|                               | Disability  | <b>Health - SLT</b>           | <b>3,184.6</b>           | <b>180.1</b>     | -                     | 0.1          | 71.7         | 26.8                  | 27.1           | 24.1         | 121.8        | -            | -91.5           |  |
|                               | Borrower - sick leave/job loss  |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
|                               | Exemption from health contributions   |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
| <b>Personal protection</b>    | Assistance  | <b>NON-LIFE</b>               | <b>1.7</b>               | <b>6.3</b>       | 5.1                   | -            | -            | -                     | 3.7            | -            | -            | -            | -2.5            |  |
|                               | Death - lump-sum payment and continued cover for death benefits for those who are incapacitated or disabled |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
|                               | Death - educational annuity   |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
|                               | Death - spouse's pension  | <b>LIFE</b>                   | <b>27,013.8</b>          | <b>1,778.7</b>   | -                     | 475.6        | 386.9        | 243.5                 | 1,212.3        | 386.4        | 35.7         | 123.5        | -1,085.0        |  |
|                               | Borrower - Death  |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
| <b>Funeral</b>                | Funeral   |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
| <b>Retirement</b>             | Retirement savings  |                               |                          |                  |                       |              |              |                       |                |              |              |              |                 |  |
| <b>UL</b>                     | UL savings  | <b>UL</b>                     | <b>2,486.4</b>           | <b>-</b>         | -                     | -            | -            | -                     | -              | -            | -            | -            | -               |  |
| <b>Diversification</b>        |   |                               |                          |                  |                       |              |              |                       |                |              |              |              | -122.9          |  |
| <b>Total underwriting SCR</b> |   |                               | <b>34,274.5</b>          | <b>3,385.9</b>   | <b>1,478.7</b>        | <b>475.7</b> | <b>458.5</b> | <b>270.3</b>          | <b>1,445.3</b> | <b>410.4</b> | <b>157.5</b> | <b>179.8</b> | <b>-1,490.3</b> |  |

### C.1.2. SIGNIFICANT RISKS FOR THE GROUP

The **NSLT health underwriting SCR** represents a total amount of **€1,543.7 million**, or 45.6% of the underwriting SCR as of 31 December 2025.

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 **€1,778.7 million**, or 52.5% of the underwriting SCR as of 31 December 2025.

It is related to the specific business of the entities and includes the following main sub-risks:

- Surrender risk represents 42.3% of the Life underwriting SCR, gross and before diversification effect;
- Mortality risk represents 16.6% of the Life underwriting SCR, gross and before diversification effect;
- Longevity risk represents 13.5% of the Life underwriting SCR, gross and before diversification effect;
- Expense risk represents 13.5% of the Life underwriting SCR, gross and before diversification effect.

### C.1.3. RISKS BY ENTITY

Details of the SCR for each entity within the Group are 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 | 1,334.9                | 129.9               | 924.6                | 364.5    | -            | -84.1           |
| INPR                        | 23.0                   | 1.4                 | 12.3                 | 10.1     | -            | -0.8            |
| CAPREVAL                    | 5.6                    | 0.2                 | 5.1                  | 1.4      | -            | -1.1            |
| Malakoff Humanis Mutuelle   | 124.4                  | 0.2                 | 125.0                | 1.4      | -            | -2.2            |
| La France Mutualiste        | 605.1                  | -                   | -                    | 605.1    | -            | -               |
| Radiance Mutuelle           | 18.1                   | 1.6                 | 17.2                 | 0.2      | -            | -1.0            |
| Mutuelle Renault            | 19.7                   | -                   | 19.8                 | -        | -            | -0.2            |
| Energie Mutuelle            | 3.0                    | 0.2                 | 3.4                  | -        | -            | -0.5            |
| CMAV                        | 15.1                   | 0.1                 | 3.0                  | 12.7     | -            | -0.6            |
| QUATREM                     | 725.5                  | 42.3                | 404.9                | 311.8    | -            | -33.5           |
| UNOFI-Assurances            | 443.4                  | -                   | -                    | 443.4    | -            | -               |
| AUXIA                       | 211.5                  | 9.3                 | 4.7                  | 199.2    | -            | -1.7            |
| AUXIA Assistance            | 6.3                    | -                   | -                    | -        | 6.3          | -               |

### SIGNIFICANT RISKS FOR THE ENTITIES

The most significant underwriting risks are:

- For Malakoff Humanis Prévoyance, 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, UNOFI-Assurances 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.1.4. THE MAIN MEANS OF CONTROLLING UNDERWRITING RISKS

#### C.1.4.1. 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, financial instruments linked to savings contracts, etc.).

### C.1.4.2. 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.

For the savings business activity, price risk is managed through the following five complementary measures:

- Calculating the projected profitability for each new standard product or bespoke contract;
- Monitoring the profitability of the investment portfolio through regular analyses;
- Monitoring technical rates and adjustments for Médicis points-based plans;
- Managing profit participation in euro funds and the setting of minimum guaranteed annual rates;
- Mechanisms for managing the product distribution structure.

### C.1.4.3. MANAGING CLAIMS EXPERIENCE RISK

Ways of managing this risk include:

- Defining a compensation policy;
- Periodic preparation and analysis of claims experience performance indicators;
- 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;
- Monitoring of actual observed mortality;
- Specifically managing points-based schemes (in terms of technical rates, adjustments, etc.);
- Managing the financial returns on savings contracts to ensure, as far as possible, that attractive returns are delivered over the long term;
- A contractual framework governing the terms and conditions for the surrender, transfer and reinvestment of savings contracts;
- A policy for selecting unit-linked funds and monitoring their performance.

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
- Listed shares
- Real estate assets
- Unlisted shares
- 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).

Thus, the risk of asymmetry between investment returns and the technical costs of pension commitments is factored into the risk associated with the financial market environment.

#### 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:

- **Risk allocation for investments** makes it possible to measure the weighting of different asset classes in terms of net book value and market value, as well as to measure the proportion of the most risky assets within the investment portfolio;
- **The market SCR** 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       |
|-------------------------------------|-----------------|-----------------|--------------|-----------------|--------------|
| <b>Investments</b>                  | <b>3,870.8</b>  | <b>41,860.1</b> | <b>100%</b>  | <b>44,341.0</b> | <b>100%</b>  |
| <b>Matching portfolio</b>           | <b>583.9</b>    | <b>29,616.6</b> | <b>70.8%</b> | <b>29,335.0</b> | <b>66.2%</b> |
| Bonds                               | -746.0          | 23,883.3        | 57.1%        | 22,584.7        | 50.9%        |
| Private debt                        | 59.0            | 1,773.9         | 4.2%         | 1,732.4         | 3.9%         |
| Real estate                         | 1,271.0         | 3,959.4         | 9.5%         | 5,017.9         | 11.3%        |
| <b>Performance portfolio</b>        | <b>3,001.2</b>  | <b>9,057.3</b>  | <b>21.6%</b> | <b>11,850.5</b> | <b>26.7%</b> |
| Unlisted funds                      | 626.0           | 1,149.3         | 2.7%         | 1,621.7         | 3.7%         |
| Listed funds and shares             | 2,375.3         | 7,908.0         | 18.9%        | 10,228.8        | 23.1%        |
| <b>Equity investments</b>           | <b>222.7</b>    | <b>499.8</b>    | <b>1.2%</b>  | <b>473.3</b>    | <b>1.1%</b>  |
| <b>Monetary and similar</b>         | <b>25.0</b>     | <b>2,686.4</b>  | <b>6.4%</b>  | <b>2,682.1</b>  | <b>6.0%</b>  |
| <b>Concentration and other</b>      | <b>37.8</b>     |                 |              |                 |              |
| <b>Total commitments (incl. UL)</b> | <b>2,453.0</b>  |                 |              |                 |              |
| <b>Diversification</b>              | <b>-1,207.5</b> |                 |              |                 |              |
| <b>Market SCR</b>                   | <b>5,116.2</b>  |                 |              |                 |              |

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       |
|---|----------------|-----------------|--------------|-----------------|--------------|
| <b>Investments</b>                            | <b>1,693.6</b> | <b>13,386.9</b> | <b>100%</b>  | <b>15,221.1</b> | <b>100%</b>  |
| <b>Matching portfolio</b>                     | <b>108.1</b>   | <b>6,737.0</b>  | <b>50.3%</b> | <b>6,591.3</b>  | <b>43.3%</b> |
| Bonds   | -284.6         | 5,030.0         | 37.6%        | 4,776.2         | 31.4%        |
| Private debt                                  | 9.5            | 512.9           | 3.8%         | 498.5           | 3.3%         |
| Real estate                                   | 383.2          | 1,194.1         | 8.9%         | 1,316.5         | 8.6%         |
| <b>Performance portfolio</b>                  | <b>1,145.7</b> | <b>4,007.9</b>  | <b>29.9%</b> | <b>5,055.8</b>  | <b>33.2%</b> |
| Unlisted funds                                | 343.5          | 303.7           | 2.3%         | 648.0           | 4.3%         |
| Listed funds and shares                       | 802.3          | 3,704.2         | 27.7%        | 4,407.9         | 29.0%        |
| <b>Equity investments</b>                     | <b>418.0</b>   | <b>1,836.8</b>  | <b>13.7%</b> | <b>2,768.3</b>  | <b>18.2%</b> |
| <b>Monetary and similar</b>                   | <b>19.3</b>    | <b>805.3</b>    | <b>6.0%</b>  | <b>805.7</b>    | <b>5.3%</b>  |
| <b>Concentration and other</b>                | <b>2.4</b>     |                 |              |                 |              |
| <b>Total commitments (interest rate risk)</b> | <b>526.7</b>   |                 |              |                 |              |
| <b>Diversification</b>                        | <b>-358.4</b>  |                 |              |                 |              |
| <b>Market SCR</b>                             | <b>1,861.8</b> |                 |              |                 |              |

Malakoff Humanis Prévoyance

|   | in €m   | Market SCR   | Book value   | Weight       | Market value   | Weight       |
|---|---|--------------|--------------|--------------|----------------|--------------|
| INPR  | <b>Investments</b>                            | <b>180.0</b> | <b>486.8</b> | <b>100%</b>  | <b>667.8</b>   | <b>100%</b>  |
|   | <b>Matching portfolio</b>                     | <b>25.4</b>  | <b>188.7</b> | <b>38.8%</b> | <b>188.8</b>   | <b>28.3%</b> |
|   | Bonds   | 11.8         | 135.4        | 27.8%        | 131.6          | 19.7%        |
|   | Private debt                                  | 1.5          | 16.8         | 3.5%         | 16.3           | 2.4%         |
|   | Real estate                                   | 12.1         | 36.5         | 7.5%         | 40.9           | 6.1%         |
|   | <b>Performance portfolio</b>                  | <b>109.2</b> | <b>154.1</b> | <b>31.7%</b> | <b>295.3</b>   | <b>44.2%</b> |
|   | Unlisted funds                                | 11.3         | 12.3         | 2.5%         | 22.5           | 3.4%         |
|   | Listed funds and shares                       | 98.0         | 141.9        | 29.1%        | 272.8          | 40.9%        |
|   | <b>Equity investments</b>                     | <b>41.7</b>  | <b>128.2</b> | <b>26.3%</b> | <b>167.9</b>   | <b>25.1%</b> |
|   | <b>Monetary and similar</b>                   | <b>0.2</b>   | <b>15.8</b>  | <b>3.3%</b>  | <b>15.8</b>    | <b>2.4%</b>  |
|   | <b>Concentration and other</b>                | <b>3.4</b>   |              |              |                |              |
|   | <b>Total commitments (interest rate risk)</b> | <b>-5.0</b>  |              |              |                |              |
| <b>Diversification</b>                        | <b>-30.5</b>                                  |              |              |              |                |              |
| <b>Market SCR</b>                             | <b>144.5</b>                                  |              |              |              |                |              |
| CAPREVAL                                      | in €m   | Market SCR   | Book value   | Weight       | Market value   | Weight       |
|   | <b>Investments</b>                            | <b>12.8</b>  | <b>61.6</b>  | <b>100%</b>  | <b>67.7</b>    | <b>100%</b>  |
|   | <b>Matching portfolio</b>                     | <b>4.8</b>   | <b>40.5</b>  | <b>65.8%</b> | <b>39.5</b>    | <b>58.3%</b> |
|   | Bonds   | 2.5          | 30.8         | 50.0%        | 29.1           | 43.0%        |
|   | Private debt                                  | 0.2          | 3.7          | 6.0%         | 3.6            | 5.3%         |
|   | Real estate                                   | 2.0          | 6.0          | 9.7%         | 6.8            | 10.1%        |
|   | <b>Performance portfolio</b>                  | <b>7.6</b>   | <b>12.5</b>  | <b>20.3%</b> | <b>19.7</b>    | <b>29.0%</b> |
|   | Unlisted funds                                | 1.0          | 1.2          | 2.0%         | 1.9            | 2.7%         |
|   | Listed funds and shares                       | 6.6          | 11.3         | 18.3%        | 17.8           | 26.3%        |
|   | <b>Equity investments</b>                     | <b>-</b>     | <b>-</b>     | <b>-</b>     | <b>-</b>       | <b>-</b>     |
|   | <b>Monetary and similar</b>                   | <b>0.2</b>   | <b>8.6</b>   | <b>13.9%</b> | <b>8.6</b>     | <b>12.7%</b> |
|   | <b>Concentration and other</b>                | <b>0.2</b>   |              |              |                |              |
| <b>Total commitments (interest rate risk)</b> | <b>-2.0</b>                                   |              |              |              |                |              |
| <b>Diversification</b>                        | <b>-2.5</b>                                   |              |              |              |                |              |
| <b>Market SCR</b>                             | <b>8.3</b>                                    |              |              |              |                |              |
| Malakoff Humanis Mutuelle                     | in €m   | Market SCR   | Book value   | Weight       | Market value   | Weight       |
|   | <b>Investments</b>                            | <b>266.7</b> | <b>886.0</b> | <b>100%</b>  | <b>1,164.5</b> | <b>100%</b>  |
|   | <b>Matching portfolio</b>                     | <b>57.5</b>  | <b>430.9</b> | <b>48.6%</b> | <b>425.8</b>   | <b>36.6%</b> |
|   | Bonds   | 30.5         | 316.3        | 35.7%        | 306.7          | 26.3%        |
|   | Private debt                                  | 3.0          | 35.4         | 4.0%         | 35.5           | 3.0%         |
|   | Real estate                                   | 24.0         | 79.1         | 8.9%         | 83.6           | 7.2%         |
|   | <b>Performance portfolio</b>                  | <b>86.2</b>  | <b>136.5</b> | <b>15.4%</b> | <b>219.8</b>   | <b>18.9%</b> |
|   | Unlisted funds                                | 38.1         | 27.5         | 3.1%         | 72.1           | 6.2%         |
|   | Listed funds and shares                       | 48.1         | 109.0        | 12.3%        | 147.7          | 12.7%        |
|   | <b>Equity investments</b>                     | <b>111.9</b> | <b>302.5</b> | <b>34.1%</b> | <b>502.9</b>   | <b>43.2%</b> |
|   | <b>Monetary and similar</b>                   | <b>0.3</b>   | <b>16.1</b>  | <b>1.8%</b>  | <b>16.1</b>    | <b>1.4%</b>  |
|   | <b>Concentration and other</b>                | <b>10.7</b>  |              |              |                |              |
| <b>Total commitments (interest rate risk)</b> | <b>-0.8</b>                                   |              |              |              |                |              |
| <b>Diversification</b>                        | <b>-53.3</b>                                  |              |              |              |                |              |
| <b>Market SCR</b>                             | <b>212.6</b>                                  |              |              |              |                |              |

|                        | in €m   | Market SCR     | Book value     | Weight       | Market value    | Weight       |
|------------------------|---|----------------|----------------|--------------|-----------------|--------------|
| La France Mutualiste   | <b>Investments</b>                            | <b>1,516.8</b> | <b>9,309.7</b> | <b>100%</b>  | <b>10,301.4</b> | <b>100%</b>  |
|                        | <b>Matching portfolio</b>                     | <b>452.2</b>   | <b>6,938.3</b> | <b>74.5%</b> | <b>7,387.3</b>  | <b>71.7%</b> |
|                        | Bonds   | 28.7           | 5,875.3        | 63.1%        | 5,555.2         | 53.9%        |
|                        | Private debt                                  | 25.3           | 253.6          | 2.7%         | 259.0           | 2.5%         |
|                        | Real estate                                   | 398.2          | 809.3          | 8.7%         | 1,573.1         | 15.3%        |
|                        | <b>Performance portfolio</b>                  | <b>846.3</b>   | <b>1,245.7</b> | <b>13.4%</b> | <b>1,959.0</b>  | <b>19.0%</b> |
|                        | Unlisted funds                                | 82.2           | 368.5          | 4.0%         | 458.1           | 4.4%         |
|                        | Listed funds and shares                       | 764.1          | 877.2          | 9.4%         | 1,500.9         | 14.6%        |
|                        | <b>Equity investments</b>                     | <b>119.7</b>   | <b>723.9</b>   | <b>7.8%</b>  | <b>553.3</b>    | <b>5.4%</b>  |
|                        | <b>Monetary and similar</b>                   | <b>7.0</b>     | <b>401.9</b>   | <b>4.3%</b>  | <b>401.9</b>    | <b>3.9%</b>  |
|                        | <b>Concentration and other</b>                | <b>91.5</b>    |                |              |                 |              |
|                        | <b>Total commitments (interest rate risk)</b> | <b>613.5</b>   |                |              |                 |              |
| <b>Diversification</b> | <b>-452.2</b>                                 |                |                |              |                 |              |
| <b>Market SCR</b>      | <b>1,678.1</b>                                |                |                |              |                 |              |

|                        | in €m   | Market SCR  | Book value   | Weight       | Market value | Weight       |
|------------------------|---|-------------|--------------|--------------|--------------|--------------|
| Radiance Mutuelle      | <b>Investments</b>                            | <b>26.2</b> | <b>127.3</b> | <b>100%</b>  | <b>140.8</b> | <b>100%</b>  |
|                        | <b>Matching portfolio</b>                     | <b>10.7</b> | <b>79.0</b>  | <b>62.0%</b> | <b>86.2</b>  | <b>61.2%</b> |
|                        | Bonds   | 6.1         | 66.7         | 52.4%        | 66.5         | 47.2%        |
|                        | Private debt                                  | 0.5         | 3.2          | 2.5%         | 3.2          | 2.2%         |
|                        | Real estate                                   | 4.1         | 9.1          | 7.2%         | 16.5         | 11.7%        |
|                        | <b>Performance portfolio</b>                  | <b>11.8</b> | <b>22.6</b>  | <b>17.8%</b> | <b>28.1</b>  | <b>20.0%</b> |
|                        | Unlisted funds                                | 0.8         | 1.1          | 0.9%         | 1.5          | 1.1%         |
|                        | Listed funds and shares                       | 10.9        | 21.5         | 16.9%        | 26.7         | 18.9%        |
|                        | <b>Equity investments</b>                     | <b>1.3</b>  | <b>5.1</b>   | <b>4.0%</b>  | <b>5.8</b>   | <b>4.1%</b>  |
|                        | <b>Monetary and similar</b>                   | <b>0.2</b>  | <b>20.7</b>  | <b>16.2%</b> | <b>20.7</b>  | <b>14.7%</b> |
|                        | <b>Concentration and other</b>                | <b>2.2</b>  |              |              |              |              |
|                        | <b>Total commitments (interest rate risk)</b> | <b>-1.0</b> |              |              |              |              |
| <b>Diversification</b> | <b>-6.8</b>                                   |             |              |              |              |              |
| <b>Market SCR</b>      | <b>18.4</b>                                   |             |              |              |              |              |

|                        | in €m   | Market SCR  | Book value  | Weight       | Market value | Weight       |
|------------------------|---|-------------|-------------|--------------|--------------|--------------|
| Mutuelle Renault       | <b>Investments</b>                            | <b>22.0</b> | <b>90.8</b> | <b>100%</b>  | <b>98.0</b>  | <b>100%</b>  |
|                        | <b>Matching portfolio</b>                     | <b>12.8</b> | <b>66.2</b> | <b>72.9%</b> | <b>70.7</b>  | <b>72.1%</b> |
|                        | Bonds   | 10.4        | 62.9        | 69.3%        | 61.8         | 63.1%        |
|                        | Private debt                                  | 0.4         | 1.2         | 1.3%         | 1.1          | 1.1%         |
|                        | Real estate                                   | 2.0         | 2.1         | 2.3%         | 7.8          | 7.9%         |
|                        | <b>Performance portfolio</b>                  | <b>6.2</b>  | <b>12.4</b> | <b>13.6%</b> | <b>14.7</b>  | <b>15.0%</b> |
|                        | Unlisted funds                                | 1.2         | 2.3         | 2.6%         | 2.6          | 2.6%         |
|                        | Listed funds and shares                       | 5.0         | 10.0        | 11.0%        | 12.1         | 12.3%        |
|                        | <b>Equity investments</b>                     | <b>0.9</b>  | <b>3.5</b>  | <b>3.9%</b>  | <b>3.9</b>   | <b>4.0%</b>  |
|                        | <b>Monetary and similar</b>                   | <b>0.3</b>  | <b>8.7</b>  | <b>9.6%</b>  | <b>8.7</b>   | <b>8.9%</b>  |
|                        | <b>Concentration and other</b>                | <b>1.9</b>  |             |              |              |              |
|                        | <b>Total commitments (interest rate risk)</b> | <b>-0.1</b> |             |              |              |              |
| <b>Diversification</b> | <b>-8.1</b>                                   |             |             |              |              |              |
| <b>Market SCR</b>      | <b>13.8</b>                                   |             |             |              |              |              |

|                        | in €m   | Market SCR  | Book value  | Weight       | Market value | Weight       |
|------------------------|---|-------------|-------------|--------------|--------------|--------------|
| Energie Mutuelle       | <b>Investments</b>                            | <b>2.7</b>  | <b>21.7</b> | <b>100%</b>  | <b>21.8</b>  | <b>100%</b>  |
|                        | <b>Matching portfolio</b>                     | <b>1.1</b>  | <b>12.5</b> | <b>57.5%</b> | <b>12.2</b>  | <b>56.1%</b> |
|                        | Bonds   | 1.1         | 12.3        | 56.8%        | 12.1         | 55.4%        |
|                        | Private debt                                  | 0.0         | 0.2         | 0.7%         | 0.2          | 0.7%         |
|                        | Real estate                                   | -           | -           | -            | -            | -            |
|                        | <b>Performance portfolio</b>                  | <b>1.1</b>  | <b>3.0</b>  | <b>13.7%</b> | <b>3.3</b>   | <b>15.3%</b> |
|                        | Unlisted funds                                | -           | -           | -            | -            | -            |
|                        | Listed funds and shares                       | 1.1         | 3.0         | 13.7%        | 3.3          | 15.3%        |
|                        | <b>Equity investments</b>                     | <b>0.0</b>  | <b>0.0</b>  | <b>0.1%</b>  | <b>0.0</b>   | <b>0.1%</b>  |
|                        | <b>Monetary and similar</b>                   | <b>0.2</b>  | <b>6.2</b>  | <b>28.7%</b> | <b>6.2</b>   | <b>28.5%</b> |
|                        | <b>Concentration and other</b>                | <b>0.3</b>  |             |              |              |              |
|                        | <b>Total commitments (interest rate risk)</b> | <b>-0.2</b> |             |              |              |              |
| <b>Diversification</b> | <b>-1.0</b>                                   |             |             |              |              |              |
| <b>Market SCR</b>      | <b>1.5</b>                                    |             |             |              |              |              |

|                        | in €m   | Market SCR   | Book value   | Weight       | Market value | Weight       |
|------------------------|---|--------------|--------------|--------------|--------------|--------------|
| CMAV                   | <b>Investments</b>                            | <b>86.7</b>  | <b>383.1</b> | <b>100%</b>  | <b>444.1</b> | <b>100%</b>  |
|                        | <b>Matching portfolio</b>                     | <b>28.1</b>  | <b>231.9</b> | <b>60.5%</b> | <b>233.0</b> | <b>52.5%</b> |
|                        | Bonds   | 14.3         | 182.5        | 47.6%        | 182.6        | 41.1%        |
|                        | Private debt                                  | 1.3          | 13.7         | 3.6%         | 12.9         | 2.9%         |
|                        | Real estate                                   | 12.4         | 35.7         | 9.3%         | 37.4         | 8.4%         |
|                        | <b>Performance portfolio</b>                  | <b>42.4</b>  | <b>87.7</b>  | <b>22.9%</b> | <b>136.0</b> | <b>30.6%</b> |
|                        | Unlisted funds                                | 4.4          | 1.8          | 0.5%         | 8.7          | 2.0%         |
|                        | Listed funds and shares                       | 37.9         | 85.9         | 22.4%        | 127.3        | 28.7%        |
|                        | <b>Equity investments</b>                     | <b>14.9</b>  | <b>56.1</b>  | <b>14.6%</b> | <b>67.6</b>  | <b>15.2%</b> |
|                        | <b>Monetary and similar</b>                   | <b>0.3</b>   | <b>7.5</b>   | <b>1.9%</b>  | <b>7.5</b>   | <b>1.7%</b>  |
|                        | <b>Concentration and other</b>                | <b>1.0</b>   |              |              |              |              |
|                        | <b>Total commitments (interest rate risk)</b> | <b>-13.2</b> |              |              |              |              |
| <b>Diversification</b> | <b>-13.3</b>                                  |              |              |              |              |              |
| <b>Market SCR</b>      | <b>60.2</b>                                   |              |              |              |              |              |

|                        | in €m   | Market SCR    | Book value     | Weight       | Market value   | Weight       |
|------------------------|---|---------------|----------------|--------------|----------------|--------------|
| QUATREM                | <b>Investments</b>                            | <b>306.1</b>  | <b>7,247.0</b> | <b>100%</b>  | <b>7,448.9</b> | <b>100%</b>  |
|                        | <b>Matching portfolio</b>                     | <b>-148.6</b> | <b>5,985.1</b> | <b>82.6%</b> | <b>5,668.0</b> | <b>76.1%</b> |
|                        | Bonds   | -418.4        | 4,665.5        | 64.4%        | 4,248.6        | 57.0%        |
|                        | Private debt                                  | 9.9           | 546.1          | 7.5%         | 525.9          | 7.1%         |
|                        | Real estate                                   | 259.9         | 773.5          | 10.7%        | 893.5          | 12.0%        |
|                        | <b>Performance portfolio</b>                  | <b>405.3</b>  | <b>1,069.8</b> | <b>14.8%</b> | <b>1,588.7</b> | <b>21.3%</b> |
|                        | Unlisted funds                                | 78.6          | 99.4           | 1.4%         | 164.7          | 2.2%         |
|                        | Listed funds and shares                       | 326.7         | 970.4          | 13.4%        | 1,424.0        | 19.1%        |
|                        | <b>Equity investments</b>                     | <b>-</b>      | <b>-</b>       | <b>-</b>     | <b>-</b>       | <b>-</b>     |
|                        | <b>Monetary and similar</b>                   | <b>0.6</b>    | <b>192.1</b>   | <b>2.7%</b>  | <b>192.2</b>   | <b>2.6%</b>  |
|                        | <b>Concentration and other</b>                | <b>48.8</b>   |                |              |                |              |
|                        | <b>Total commitments (interest rate risk)</b> | <b>531.5</b>  |                |              |                |              |
| <b>Diversification</b> | <b>-178.3</b>                                 |               |                |              |                |              |
| <b>Market SCR</b>      | <b>659.3</b>                                  |               |                |              |                |              |

|                   | in €m   | Market SCR     | Book value     | Weight       | Market value   | Weight       |
|-------------------|---|----------------|----------------|--------------|----------------|--------------|
| UNOFI-Assurances  | <b>Investments</b>                            | <b>1,018.7</b> | <b>6,267.2</b> | <b>100%</b>  | <b>6,364.5</b> | <b>100%</b>  |
|                   | <b>Matching portfolio</b>                     | <b>693.8</b>   | <b>4,917.7</b> | <b>78.5%</b> | <b>4,892.7</b> | <b>76.9%</b> |
|                   | Bonds   | 553.2          | 4,218.3        | 67.3%        | 4,205.5        | 66.1%        |
|                   | Private debt                                  | 22.2           | 209.9          | 3.3%         | 206.9          | 3.3%         |
|                   | Real estate                                   | 118.4          | 489.5          | 7.8%         | 480.2          | 7.5%         |
|                   | <b>Performance portfolio</b>                  | <b>284.3</b>   | <b>682.7</b>   | <b>10.9%</b> | <b>781.2</b>   | <b>12.3%</b> |
|                   | Unlisted funds                                | 35.3           | 53.5           | 0.9%         | 63.5           | 1.0%         |
|                   | Listed funds and shares                       | 248.9          | 629.2          | 10.0%        | 717.8          | 11.3%        |
|                   | <b>Equity investments</b>                     | <b>4.7</b>     | <b>1.6</b>     | <b>0.0%</b>  | <b>21.7</b>    | <b>0.3%</b>  |
|                   | <b>Monetary and similar</b>                   | <b>1.3</b>     | <b>665.2</b>   | <b>10.6%</b> | <b>668.9</b>   | <b>10.5%</b> |
|                   | <b>Concentration and other</b>                | <b>34.7</b>    |                |              |                |              |
|                   | <b>Total commitments (interest rate risk)</b> | <b>175.4</b>   |                |              |                |              |
|                   | <b>Diversification</b>                        | <b>-264.8</b>  |                |              |                |              |
| <b>Market SCR</b> | <b>929.2</b>                                  |                |                |              |                |              |

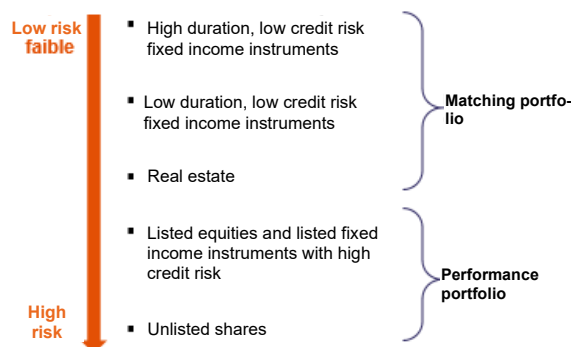
|                   | in €m   | Market SCR   | Book value     | Weight       | Market value   | Weight       |
|-------------------|---|--------------|----------------|--------------|----------------|--------------|
| AUXIA             | <b>Investments</b>                            | <b>67.3</b>  | <b>1,698.3</b> | <b>100%</b>  | <b>1,734.2</b> | <b>100%</b>  |
|                   | <b>Matching portfolio</b>                     | <b>-53.2</b> | <b>1,290.1</b> | <b>76.0%</b> | <b>1,203.4</b> | <b>69.4%</b> |
|                   | Bonds   | -87.6        | 1,048.6        | 61.7%        | 960.4          | 55.4%        |
|                   | Private debt                                  | 2.3          | 138.7          | 8.2%         | 133.9          | 7.7%         |
|                   | Real estate                                   | 32.1         | 102.7          | 6.1%         | 109.0          | 6.3%         |
|                   | <b>Performance portfolio</b>                  | <b>100.8</b> | <b>291.9</b>   | <b>17.2%</b> | <b>446.4</b>   | <b>25.7%</b> |
|                   | Unlisted funds                                | 27.3         | 32.2           | 1.9%         | 55.3           | 3.2%         |
|                   | Listed funds and shares                       | 73.5         | 259.7          | 15.3%        | 391.1          | 22.6%        |
|                   | <b>Equity investments</b>                     | <b>1.9</b>   | <b>40.6</b>    | <b>2.4%</b>  | <b>8.6</b>     | <b>0.5%</b>  |
|                   | <b>Monetary and similar</b>                   | <b>0.1</b>   | <b>75.8</b>    | <b>4.5%</b>  | <b>75.9</b>    | <b>4.4%</b>  |
|                   | <b>Concentration and other</b>                | <b>17.7</b>  |                |              |                |              |
|                   | <b>Total commitments (interest rate risk)</b> | <b>132.1</b> |                |              |                |              |
|                   | <b>Diversification</b>                        | <b>-60.5</b> |                |              |                |              |
| <b>Market SCR</b> | <b>138.9</b>                                  |              |                |              |                |              |

|                   | in €m   | Market SCR  | Book value  | Weight       | Market value | Weight       |
|-------------------|---|-------------|-------------|--------------|--------------|--------------|
| AUXIA Assistance  | <b>Investments</b>                            | <b>6.4</b>  | <b>30.4</b> | <b>100%</b>  | <b>34.2</b>  | <b>100%</b>  |
|                   | <b>Matching portfolio</b>                     | <b>1.8</b>  | <b>22.7</b> | <b>74.7%</b> | <b>22.1</b>  | <b>64.7%</b> |
|                   | Bonds   | 1.7         | 21.4        | 70.4%        | 20.9         | 61.2%        |
|                   | Private debt                                  | 0.0         | 0.8         | 2.6%         | 0.8          | 2.3%         |
|                   | Real estate                                   | 0.1         | 0.5         | 1.6%         | 0.4          | 1.3%         |
|                   | <b>Performance portfolio</b>                  | <b>4.5</b>  | <b>6.0</b>  | <b>19.7%</b> | <b>10.3</b>  | <b>30.2%</b> |
|                   | Unlisted funds                                | 0.2         | 0.3         | 0.9%         | 0.3          | 0.9%         |
|                   | Listed funds and shares                       | 4.3         | 5.7         | 18.8%        | 10.0         | 29.3%        |
|                   | <b>Equity investments</b>                     | <b>-</b>    | <b>-</b>    | <b>-</b>     | <b>-</b>     | <b>-</b>     |
|                   | <b>Monetary and similar</b>                   | <b>0.0</b>  | <b>1.7</b>  | <b>5.7%</b>  | <b>1.7</b>   | <b>5.0%</b>  |
|                   | <b>Concentration and other</b>                | <b>0.0</b>  |             |              |              |              |
|                   | <b>Total commitments (interest rate risk)</b> | <b>-0.1</b> |             |              |              |              |
|                   | <b>Diversification</b>                        | <b>-1.5</b> |             |              |              |              |
| <b>Market SCR</b> | <b>4.8</b>                                    |             |             |              |              |              |

## 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  | 43.3%              | 33.2%                 | 18.2%              | 5.3%                     |
| INPR                         | 28.3%              | 44.2%                 | 25.1%              | 2.4%                     |
| CAPREVAL                     | 58.3%              | 29.03%                | -                  | 12.7%                    |
| Malakoff Humanis Mutuelle    | 36.6%              | 18.9%                 | 43.2%              | 1.4%                     |
| La France Mutualiste         | 71.7%              | 19.0%                 | 5.4%               | 3.9%                     |
| Radiance Mutuelle            | 61.2%              | 20.0%                 | 4.1%               | 14.7%                    |
| Mutuelle Renault             | 72.1%              | 15.0%                 | 4.0%               | 8.9%                     |
| Médecis                      | 58.4%              | 34.5%                 | 1.2%               | 6.0%                     |
| Energie Mutuelle             | 56.1%              | 15.3%                 | 0.1%               | 28.5%                    |
| CMAV                         | 52.5%              | 30.6%                 | 15.2%              | 1.7%                     |
| QUATREM                      | 76.1%              | 21.3%                 | -                  | 2.6%                     |
| UNOFI-Assurances             | 76.9%              | 12.3%                 | 0.3%               | 10.5%                    |
| AUXIA                        | 69.4%              | 25.7%                 | 0.5%               | 4.4%                     |
| MH Retraite Supplémentaire   | 74.3%              | 19.1%                 | 0.0%               | 6.5%                     |
| AUXIA Assistance             | 64.7%              | 30.2%                 | -                  | 5.0%                     |
| <b>SGAM Malakoff Humanis</b> | <b>66.2%</b>       | <b>26.7%</b>          | <b>1.1%</b>        | <b>6.0%</b>              |

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

#### BREAKDOWN OF THE MATCHING PORTFOLIO

| in €m                        | AAA         | AA          | A            | <= BBB or NR | Private debt | Real estate  |
|------------------------------|-------------|-------------|--------------|--------------|--------------|--------------|
| Malakoff Humanis Prévoyance  | 4.7%        | 8.9%        | 53.0%        | 5.9%         | 7.6%         | 20.0%        |
| INPR                         | 2.6%        | 8.9%        | 52.6%        | 5.7%         | 8.6%         | 21.6%        |
| CAPREVAL                     | 1.0%        | 4.5%        | 55.1%        | 13.1%        | 9.1%         | 17.3%        |
| Malakoff Humanis Mutuelle    | 2.1%        | 8.3%        | 53.0%        | 8.7%         | 8.3%         | 19.6%        |
| La France Mutualiste         | 1.5%        | 6.5%        | 39.5%        | 27.8%        | 3.5%         | 21.3%        |
| Radiance Mutuelle            | -           | 1.6%        | 53.3%        | 22.3%        | 3.7%         | 19.2%        |
| Mutuelle Renault             | 5.2%        | 13.5%       | 35.2%        | 33.5%        | 1.6%         | 11.0%        |
| Médicis                      | 15.8%       | 9.4%        | 42.2%        | 11.7%        | 1.4%         | 19.5%        |
| Energie Mutuelle             | 6.7%        | 17.3%       | 66.4%        | 8.4%         | 1.3%         | -            |
| CMAV                         | 0.7%        | 18.0%       | 57.2%        | 2.6%         | 5.6%         | 16.1%        |
| QUATREM                      | 1.1%        | 7.0%        | 58.4%        | 8.5%         | 9.3%         | 15.8%        |
| UNOFI-Assurances             | 5.4%        | 5.4%        | 29.0%        | 46.2%        | 4.2%         | 9.8%         |
| AUXIA                        | 4.0%        | 11.9%       | 55.0%        | 8.9%         | 11.1%        | 9.1%         |
| MH Retraite Supplémentaire   | 0.3%        | 6.3%        | 67.6%        | 3.8%         | 9.2%         | 12.8%        |
| AUXIA Assistance             | 4.2%        | 4.9%        | 76.9%        | 8.5%         | 3.5%         | 2.0%         |
| <b>SGAM Malakoff Humanis</b> | <b>3.4%</b> | <b>7.4%</b> | <b>46.9%</b> | <b>19.3%</b> | <b>5.9%</b>  | <b>17.1%</b> |

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

#### PERFORMANCE PORTFOLIO

| In %                         | Fixed income instruments | Listed shares | Unlisted shares |
|------------------------------|--------------------------|---------------|-----------------|
| Malakoff Humanis Prévoyance  | 48.1%                    | 39.1%         | 12.8%           |
| INPR                         | 33.8%                    | 58.6%         | 7.6%            |
| CAPREVAL                     | 45.0%                    | 45.6%         | 9.4%            |
| Malakoff Humanis Mutuelle    | 31.9%                    | 35.3%         | 32.8%           |
| La France Mutualiste         | 4.1%                     | 72.5%         | 23.4%           |
| Radiance Mutuelle            | 25.6%                    | 69.1%         | 5.3%            |
| Mutuelle Renault             | 34.9%                    | 47.4%         | 17.7%           |
| Médicis                      | 57.4%                    | 38.7%         | 3.9%            |
| Energie Mutuelle             | 47.6%                    | 52.4%         | -               |
| CMAV                         | 50.7%                    | 42.9%         | 6.4%            |
| QUATREM                      | 50.4%                    | 39.2%         | 10.4%           |
| UNOFI-Assurances             | 57.5%                    | 34.4%         | 8.1%            |
| AUXIA                        | 49.1%                    | 38.5%         | 12.4%           |
| MH Retraite Supplémentaire   | 58.1%                    | 34.6%         | 7.3%            |
| AUXIA Assistance             | 20.7%                    | 76.3%         | 3.0%            |
| <b>SGAM Malakoff Humanis</b> | <b>43.8%</b>             | <b>42.5%</b>  | <b>13.7%</b>    |

### 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 aggregating two types:

- **Type 1**, comprising reinsurance contracts and cash at bank. The factors taken into account in calculating the risk of type 1 exposures are:
  - Reinsurance contracts broken down by reinsurer;
  - Receivables arising from reinsurance transactions;
  - Ceded Best Estimates;
  - The risk mitigation (RM) effect;
  - Amounts of cash deposits and collateral;
  - Bank deposits broken down by bank counterparty;
  - Receivables for cash deposits with ceding undertakings broken down by ceding undertaking;
- **Type 2**, mainly comprising receivables. The factors taken into account in calculating the risk of type 2 exposures are:
  - Premiums still to be written (excluding 4th quarter earned premiums not yet written) distinguishing between receivables over and under 3 months old;
  - Other receivables arising from direct transactions broken down between over and under 3 months;
  - Miscellaneous debtors (risk only of -3 months).

The table below details the counterparty risk exposure on type 1 receivables (35.1% of the 2025 counterparty SCR before diversification) and type 2 receivables (71.0% of the 2025 counterparty SCR before diversification) for **SGAM Malakoff Humanis**:

| in €m              | Receivables    | Collateral     | Loss given default | Probability of default | Financial Counterparty SCR |
|--------------------|----------------|----------------|--------------------|------------------------|----------------------------|
| Type 1 receivables | 4,345.4        | 1,158.4        | 2,389.7            | 0.1%                   | <b>94.6</b>                |
| Type 2 receivables | 935.5          | -              | 935.5              | 20.5%                  | <b>191.3</b>               |
| <b>Total</b>       | <b>5,280.8</b> | <b>1,158.4</b> | <b>3,325.1</b>     |                        | <b>269.6</b>               |

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

| <b>in €m</b>                 | <b>SCR<br/>Counterparty</b> | <i>of which<br/>Type 1</i> | <i>of which<br/>Type 2</i> |
|------------------------------|-----------------------------|----------------------------|----------------------------|
| Malakoff Humanis Prévoyance  | <b>76.9</b>                 | 36.1                       | 46.1                       |
| INPR                         | <b>0.9</b>                  | 0.3                        | 0.6                        |
| CAPREVAL                     | <b>0.8</b>                  | 0.6                        | 0.2                        |
| Malakoff Humanis Mutuelle    | <b>10.5</b>                 | 2.1                        | 8.9                        |
| La France Mutualiste         | <b>48.1</b>                 | 16.0                       | 34.9                       |
| Radiance Mutuelle            | <b>4.3</b>                  | 2.3                        | 2.3                        |
| Mutuelle Renault             | <b>2.1</b>                  | 0.8                        | 1.4                        |
| Energie Mutuelle             | <b>1.9</b>                  | 0.3                        | 1.7                        |
| CMAV                         | <b>2.9</b>                  | 0.5                        | 2.5                        |
| QUATREM                      | <b>82.2</b>                 | 26.2                       | 60.7                       |
| UNOFI-Assurances             | <b>9.3</b>                  | 9.3                        | -                          |
| AUXIA                        | <b>10.1</b>                 | 4.3                        | 6.5                        |
| AUXIA Assistance             | <b>0.3</b>                  | 0.0                        | 0.2                        |
| <b>SGAM Malakoff Humanis</b> | <b>269.6</b>                | <b>94.6</b>                | <b>191.3</b>               |

For **SGAM Malakoff Humanis** entities, the most significant counterparty risk is type 2 risk for most entities, with the exception of Radiance Mutuelle, Capreval and UNOFI-Assurances, where type 1 risk is equivalent to or greater than type 2 risk.

Malakoff Humanis Retraite Supplémentaire and Médicis are not subject to Solvency II 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 |
|--------------|--------------------------------|--------------------|---------------------------------------|
| 2,682.1      | 7,234.9                        | <b>9,917.1</b>     | 22.4%                                 |

As a result, the Group's liquidity reserve represents 115.4% 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 | 1,259.0      | 2,156.3                        | <b>3,415.3</b>     | 22.4%                      |
| INPR                        | 15.8         | 79.8                           | <b>95.6</b>        | 14.3%                      |
| CAPREVAL                    | 8.6          | 15.6                           | <b>24.2</b>        | 35.7%                      |
| Malakoff Humanis Mutuelle   | 16.1         | 161.5                          | <b>177.6</b>       | 15.3%                      |
| La France Mutualiste        | 401.9        | 569.4                          | <b>971.3</b>       | 9.4%                       |
| Radiance Mutuelle           | 20.7         | 1.4                            | <b>22.1</b>        | 15.7%                      |
| Mutuelle Renault            | 8.7          | 13.3                           | <b>22.0</b>        | 22.4%                      |
| Médecis                     | 155.7        | 646.3                          | <b>802.0</b>       | 30.8%                      |
| Energie Mutuelle            | 6.2          | 6.0                            | <b>12.2</b>        | 56.0%                      |
| CMAV                        | 7.5          | 140.2                          | <b>147.7</b>       | 33.3%                      |
| QUATREM                     | 192.2        | 2,127.6                        | <b>2,319.8</b>     | 31.1%                      |
| UNOFI-Assurances            | 301.9        | 503.3                          | <b>805.2</b>       | 12.7%                      |
| AUXIA                       | 75.9         | 365.7                          | <b>441.5</b>       | 25.5%                      |
| MH Retraite Supplémentaire  | 91.5         | 331.3                          | <b>422.7</b>       | 30.2%                      |
| AUXIA Assistance            | 1.7          | 9.4                            | <b>11.1</b>        | 32.4%                      |

For entities (excluding mutuals) covering health and personal protection risks, liquidity reserves represent between 62% and over 100% of their annual revenue.

For mutuals covering health and personal protection risks, the liquidity reserve accounts for only 20% to 26% of their revenue.

For savings entities, the liquidity reserve should be compared with outstanding, representing between 11% and 55% 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, La France Mutualiste, Energie 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, information systems or external causes.

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

This definition includes the risk of fraud, regulatory compliance risks, legal risks and execution risks arising from strategic decisions and guidelines, but excludes strategic 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.

Under the DORA regulations, risks associated with Information and Communication Technology (ICT) assets are also included in the operational risk mapping. They are managed and form an integral part of the operational risk management framework.

### 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                   | 2024         | 2025         |
|-------------------------|--------------|--------------|
| BSCR                    | 5,174.0      | 6,573.2      |
| <b>Operational risk</b> | <b>268.0</b> | <b>285.4</b> |
| <b>% / BSCR</b>         | <b>5.2%</b>  | <b>4.3%</b>  |

This represents an amount of €285.4 million, or 4.3% of the BSCR as of 31 December 2025, compared with €268.0 million as of 31 December 2024.

The details of operational SCR by entity are as follows:

| in €m                        | 2024  | 2025  |
|------------------------------|-------|-------|
| Malakoff Humanis Prévoyance* | 115.7 | 116.6 |
| INPR                         | 1.5   | 1.5   |
| CAPREVAL                     | 0.4   | 0.4   |
| Mutuelle Malakoff Humanis    | 21.0  | 21.0  |
| La France Mutualiste         | 38.3  | 41.3  |
| Radiance Mutuelle            | 2.5   | 2.6   |
| Mutuelle Renault             | 2.7   | 3.2   |
| Energie Mutuelle             | 1.8   | 1.4   |
| CMAV                         | 1.3   | 1.2   |
| QUATREM                      | 82.9  | 74.3  |
| UNOFI-Assurances             | 24.9  | 24.8  |
| AUXIA                        | 11.3  | 11.2  |
| AUXIA Assistance             | 0.5   | 0.6   |

(\*) Pro forma view in 2024 including IPSEC

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

## D.1. Asset valuation

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

| in €m                      | Statutory financial statements |                 | Solvency II     |                 |
|----------------------------|--------------------------------|-----------------|-----------------|-----------------|
|                            | 2024                           | 2025            | 2024            | 2025            |
| Intangible assets          | 130.3                          | 815.3           | -               | -               |
| Real estate (for own use)  | 16.7                           | 34.5            | 28.7            | 46.2            |
| Investments                | 34,108.1                       | 40,222.9        | 36,885.6        | 42,691.5        |
| UL investments             | 1,013.0                        | 2,610.6         | 1,013.0         | 2,610.6         |
| Deferred tax assets        | 50.0                           | 50.0            | -               | -               |
| Technical provisions ceded | 4,469.2                        | 4,419.7         | 1,746.8         | 2,033.3         |
| Loans                      | 354.3                          | 84.5            | 339.3           | 84.5            |
| Deposits to cedants        | 839.4                          | 815.2           | 839.7           | 815.3           |
| Receivables                | 4,223.5                        | 4,611.5         | 1,217.0         | 1,470.3         |
| Cash and cash equivalents  | 556.1                          | 1,630.9         | 556.1           | 1,631.5         |
| Other assets               | 27.3                           | 89.2            | 27.3            | 88.2            |
| <b>Total assets</b>        | <b>45,787.8</b>                | <b>55,384.4</b> | <b>42,653.5</b> | <b>51,471.3</b> |

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:

| in €m                      | ASSETS                         |                 |                 |                 |
|----------------------------|--------------------------------|-----------------|-----------------|-----------------|
|                            | Statutory financial statements |                 | Solvency II     |                 |
|                            | 2024*                          | 2025            | 2024*           | 2025            |
| Intangible assets          | 0.2                            | 0.2             | -               | -               |
| Real estate (for own use)  | 0.2                            | 0.2             | 0.2             | 0.2             |
| Investments                | 11,980.6                       | 12,652.1        | 13,765.7        | 14,486.3        |
| UL investments             | 34.2                           | 31.4            | 34.2            | 31.4            |
| Deferred tax assets        | -                              | -               | -               | -               |
| Technical provisions ceded | 3,552.5                        | 2,682.2         | 2,163.8         | 1,598.4         |
| Loans                      | 88.8                           | 0.1             | 84.2            | 0.1             |
| Deposits to cedants        | 466.3                          | 408.7           | 466.3           | 408.7           |
| Receivables                | 2,247.9                        | 2,188.0         | 461.0           | 401.1           |
| Cash and cash equivalents  | 197.3                          | 745.6           | 197.3           | 745.6           |
| Other assets               | 8.4                            | 36.2            | 8.4             | 36.2            |
| <b>Total assets</b>        | <b>18,576.3</b>                | <b>18,744.7</b> | <b>17,181.0</b> | <b>17,708.0</b> |

(\*) View that integrates IPSEC

| INPR | in €m                      | ASSETS                         |              |              |              |
|------|----------------------------|--------------------------------|--------------|--------------|--------------|
|      |                            | Statutory financial statements |              | Solvency II  |              |
|      |                            | 2024                           | 2025         | 2024         | 2025         |
|      | Intangible assets          | -                              | -            | -            | -            |
|      | Real estate (for own use)  | -                              | -            | -            | -            |
|      | Investments                | 488.9                          | 481.6        | 652.0        | 662.6        |
|      | UL investments             | -                              | -            | -            | -            |
|      | Deferred tax assets        | -                              | -            | -            | -            |
|      | Technical provisions ceded | 0.8                            | 0.4          | 0.6          | 0.2          |
|      | Loans                      | 3.4                            | -            | 3.4          | -            |
|      | Deposits to cedants        | 0.7                            | 1.0          | 0.7          | 1.0          |
|      | Receivables                | 7.3                            | 11.2         | 0.3          | 3.2          |
|      | Cash and cash equivalents  | 3.4                            | 5.2          | 3.4          | 5.2          |
|      | Other assets               | -                              | -            | -            | -            |
|      | <b>Total assets</b>        | <b>504.5</b>                   | <b>499.4</b> | <b>660.4</b> | <b>672.3</b> |

| CAPREVAL | in €m                      | ASSETS                         |             |             |             |
|----------|----------------------------|--------------------------------|-------------|-------------|-------------|
|          |                            | Statutory financial statements |             | Solvency II |             |
|          |                            | 2024                           | 2025        | 2024        | 2025        |
|          | Intangible assets          | -                              | -           | -           | -           |
|          | Real estate (for own use)  | -                              | -           | -           | -           |
|          | Investments                | 58.4                           | 58.6        | 63.3        | 64.7        |
|          | UL investments             | -                              | -           | -           | -           |
|          | Deferred tax assets        | -                              | -           | -           | -           |
|          | Technical provisions ceded | 0.2                            | 0.0         | 0.1         | 0.0         |
|          | Loans                      | 1.8                            | -           | 1.7         | -           |
|          | Deposits to cedants        | -                              | -           | -           | -           |
|          | Receivables                | 1.8                            | 2.0         | 0.7         | 0.8         |
|          | Cash and cash equivalents  | 0.7                            | 3.1         | 0.7         | 3.1         |
|          | Other assets               | -                              | -           | -           | -           |
|          | <b>Total assets</b>        | <b>62.9</b>                    | <b>63.7</b> | <b>66.5</b> | <b>68.5</b> |

| Malakoff Humanis Mutuelle | in €m                      | ASSETS                         |                |                |                |
|---------------------------|----------------------------|--------------------------------|----------------|----------------|----------------|
|                           |                            | Statutory financial statements |                | Solvency II    |                |
|                           |                            | 2024                           | 2025           | 2024           | 2025           |
|                           | Intangible assets          | -                              | -              | -              | -              |
|                           | Real estate (for own use)  | -                              | -              | -              | -              |
|                           | Investments                | 897.4                          | 881.6          | 1,167.3        | 1,160.2        |
|                           | UL investments             | -                              | -              | -              | -              |
|                           | Deferred tax assets        | -                              | -              | -              | -              |
|                           | Technical provisions ceded | 50.5                           | 57.2           | -0.8           | -4.5           |
|                           | Loans                      | 1.9                            | 0.2            | 1.9            | 0.2            |
|                           | Deposits to cedants        | 15.7                           | 9.4            | 15.7           | 9.4            |
|                           | Receivables                | 199.4                          | 158.4          | 56.2           | 67.0           |
|                           | Cash and cash equivalents  | 7.3                            | 4.5            | 7.3            | 4.5            |
|                           | Other assets               | -                              | -              | -              | -              |
|                           | <b>Total assets</b>        | <b>1,172.2</b>                 | <b>1,111.3</b> | <b>1,247.6</b> | <b>1,236.8</b> |

|                            | ASSETS                         |                 |                 |                 |
|----------------------------|--------------------------------|-----------------|-----------------|-----------------|
|                            | Statutory financial statements |                 | Solvency II     |                 |
|                            | 2024                           | 2025            | 2024            | 2025            |
| <b>in €m</b>               |                                |                 |                 |                 |
| Intangible assets          | 1.4                            | 1.2             | -               | -               |
| Real estate (for own use)  | 10.5                           | 259.5           | 11.0            | 728.5           |
| Investments                | 8,594.3                        | 8,809.2         | 9,732.6         | 9,332.0         |
| UL investments             | 552.2                          | 643.9           | 552.2           | 643.9           |
| Deferred tax assets        | -                              | -               | -               | -               |
| Technical provisions ceded | 1.6                            | 1.4             | 1.6             | 1.4             |
| Loans                      | 3.4                            | 4.3             | 3.4             | 4.3             |
| Deposits to cedants        | -                              | -               | -               | -               |
| Receivables                | 116.0                          | 160.8           | 112.0           | 150.8           |
| Cash and cash equivalents  | 86.1                           | 240.9           | 86.1            | 240.9           |
| Other assets               | 1.4                            | 2.2             | 1.4             | 2.2             |
| <b>Total assets</b>        | <b>9,366.8</b>                 | <b>10,123.5</b> | <b>10,500.3</b> | <b>11,104.0</b> |

|                            | ASSETS                         |              |              |              |
|----------------------------|--------------------------------|--------------|--------------|--------------|
|                            | Statutory financial statements |              | Solvency II  |              |
|                            | 2024                           | 2025         | 2024         | 2025         |
| <b>in €m</b>               |                                |              |              |              |
| Intangible assets          | 0.9                            | 0.8          | -            | -            |
| Real estate (for own use)  | 0.2                            | 0.2          | 0.2          | 0.2          |
| Investments                | 112.3                          | 117.2        | 123.8        | 130.8        |
| UL investments             | -                              | -            | -            | -            |
| Deferred tax assets        | -                              | -            | -            | -            |
| Technical provisions ceded | -                              | -            | -            | -            |
| Loans                      | 0.9                            | -            | 0.9          | -            |
| Deposits to cedants        | 0.2                            | 0.1          | 0.2          | 0.1          |
| Receivables                | 6.2                            | 8.1          | 6.2          | 8.1          |
| Cash and cash equivalents  | 10.2                           | 10.0         | 10.2         | 10.0         |
| Other assets               | 0.6                            | 0.5          | 0.6          | 0.5          |
| <b>Total assets</b>        | <b>131.4</b>                   | <b>137.1</b> | <b>142.0</b> | <b>149.8</b> |

|                            | ASSETS                         |              |             |              |
|----------------------------|--------------------------------|--------------|-------------|--------------|
|                            | Statutory financial statements |              | Solvency II |              |
|                            | 2024                           | 2025         | 2024        | 2025         |
| <b>in €m</b>               |                                |              |             |              |
| Intangible assets          | 0.0                            | 0.0          | -           | -            |
| Real estate (for own use)  | 0.4                            | 0.4          | 4.2         | 4.2          |
| Investments                | 73.5                           | 84.8         | 75.4        | 88.2         |
| UL investments             | -                              | -            | -           | -            |
| Deferred tax assets        | -                              | -            | -           | -            |
| Technical provisions ceded | -                              | -            | -           | -            |
| Loans                      | -                              | 0.1          | -           | 0.1          |
| Deposits to cedants        | -                              | -            | -           | -            |
| Receivables                | 5.2                            | 14.9         | 5.2         | 15.0         |
| Cash and cash equivalents  | 5.7                            | 5.6          | 5.7         | 5.6          |
| Other assets               | -                              | 0.1          | -           | -            |
| <b>Total assets</b>        | <b>84.8</b>                    | <b>105.8</b> | <b>90.5</b> | <b>113.0</b> |

|                     |                            | ASSETS                         |                |
|---------------------|----------------------------|--------------------------------|----------------|
|                     |                            | Statutory financial statements |                |
| in €m               |                            | 2024                           | 2025           |
| Médicis             | Intangible assets          | 0.4                            | 0.8            |
|                     | Real estate (for own use)  |                                |                |
|                     | Investments                | 2,629.4                        | 2,557.0        |
|                     | UL investments             | 5.9                            | 15.0           |
|                     | Technical provisions ceded | 1.6                            | 5.4            |
|                     | Loans                      |                                |                |
|                     | Deposits to cedants        |                                |                |
|                     | Receivables                |                                |                |
|                     | Cash and cash equivalents  |                                |                |
|                     | Other assets               | 6.6                            | 11.7           |
| <b>Total assets</b> |                            | <b>2,643.8</b>                 | <b>2,589.9</b> |

|                     |                            | ASSETS                         |             |             |             |
|---------------------|----------------------------|--------------------------------|-------------|-------------|-------------|
|                     |                            | Statutory financial statements |             | Solvency II |             |
| in €m               |                            | 2024                           | 2025        | 2024        | 2025        |
| Energie Mutuelle    | Intangible assets          | -                              | -           | -           | -           |
|                     | Real estate (for own use)  | -                              | -           | -           | -           |
|                     | Investments                | 25.2                           | 22.0        | 25.3        | 22.2        |
|                     | UL investments             | -                              | -           | -           | -           |
|                     | Deferred tax assets        | -                              | -           | -           | -           |
|                     | Technical provisions ceded | 7.2                            | 7.7         | 0.6         | -6.8        |
|                     | Loans                      | -                              | -           | -           | -           |
|                     | Deposits to cedants        | -                              | -           | -           | -           |
|                     | Receivables                | 20.6                           | 22.4        | 15.2        | 13.5        |
|                     | Cash and cash equivalents  | 0.2                            | 2.7         | 0.2         | 2.7         |
| Other assets        | -                          | -                              | -           | -           |             |
| <b>Total assets</b> |                            | <b>53.2</b>                    | <b>54.8</b> | <b>41.3</b> | <b>31.6</b> |

|                     |                            | ASSETS                         |              |              |              |
|---------------------|----------------------------|--------------------------------|--------------|--------------|--------------|
|                     |                            | Statutory financial statements |              | Solvency II  |              |
| in €m               |                            | 2024                           | 2025         | 2024         | 2025         |
| CMAV                | Intangible assets          | -                              | -            | -            | -            |
|                     | Real estate (for own use)  | -                              | -            | -            | -            |
|                     | Investments                | 425.7                          | 385.0        | 487.4        | 446.0        |
|                     | UL investments             | 28.5                           | 28.0         | 28.5         | 28.0         |
|                     | Deferred tax assets        | -                              | -            | -            | -            |
|                     | Technical provisions ceded | -                              | -            | -            | -            |
|                     | Loans                      | 5.0                            | -            | 4.6          | -            |
|                     | Deposits to cedants        | -                              | -            | -            | -            |
|                     | Receivables                | 11.2                           | 16.9         | 10.4         | 15.8         |
|                     | Cash and cash equivalents  | 9.4                            | 8.0          | 9.4          | 8.0          |
| Other assets        | 0.0                        | 0.0                            | 0.0          | 0.0          |              |
| <b>Total assets</b> |                            | <b>479.7</b>                   | <b>437.9</b> | <b>540.3</b> | <b>497.7</b> |

|                     | ASSETS                     |                                |                |                |         |
|---------------------|----------------------------|--------------------------------|----------------|----------------|---------|
|                     | in €m                      | Statutory financial statements |                | Solvency II    |         |
|                     |                            | 2024                           | 2025           | 2024           | 2025    |
| QUATREM             | Intangible assets          | 46.2                           | 46.4           | -              | -       |
|                     | Real estate (for own use)  | 1.8                            | 1.8            | 1.8            | 1.8     |
|                     | Investments                | 7,294.1                        | 7,077.7        | 7,746.5        | 7,279.7 |
|                     | UL investments             | 239.2                          | 235.4          | 239.2          | 235.4   |
|                     | Deferred tax assets        | -                              | -              | -              | -       |
|                     | Technical provisions ceded | 1,210.4                        | 1,253.3        | 285.7          | 241.4   |
|                     | Loans                      | 169.6                          | 0.8            | 160.9          | 0.8     |
|                     | Deposits to cedants        | 787.0                          | 349.8          | 787.0          | 349.8   |
|                     | Receivables                | 1,770.6                        | 1,718.4        | 530.4          | 578.8   |
|                     | Cash and cash equivalents  | 32.5                           | 170.7          | 32.5           | 170.7   |
|                     | Other assets               | 13.0                           | 31.5           | 13.0           | 31.5    |
| <b>Total assets</b> | <b>11,564.5</b>            | <b>10,885.9</b>                | <b>9,797.1</b> | <b>8,889.9</b> |         |

|                     | ASSETS                     |                                |                |                |         |
|---------------------|----------------------------|--------------------------------|----------------|----------------|---------|
|                     | in €m                      | Statutory financial statements |                | Solvency II    |         |
|                     |                            | 2024                           | 2025           | 2024           | 2025    |
| UNOFI-Assurances    | Intangible assets          | 6.6                            | 14.6           | -              | -       |
|                     | Real estate (for own use)  | -                              | -              | -              | -       |
|                     | Investments                | 5,644.6                        | 5,642.9        | 5,747.7        | 5,740.2 |
|                     | UL investments             | 1,282.4                        | 1,426.2        | 1,282.4        | 1,426.2 |
|                     | Deferred tax assets        | -                              | -              | -              | -       |
|                     | Technical provisions ceded | 63.6                           | 60.5           | 63.6           | 60.5    |
|                     | Loans                      | 78.2                           | 70.6           | 78.2           | 70.6    |
|                     | Deposits to cedants        | -                              | -              | -              | -       |
|                     | Receivables                | 22.5                           | 24.3           | 22.5           | 24.3    |
|                     | Cash and cash equivalents  | 578.7                          | 624.5          | 578.7          | 624.5   |
|                     | Other assets               | -                              | -              | -              | -       |
| <b>Total assets</b> | <b>7,676.7</b>             | <b>7,863.7</b>                 | <b>7,773.1</b> | <b>7,946.4</b> |         |

|                     | ASSETS                     |                                |                |                |         |
|---------------------|----------------------------|--------------------------------|----------------|----------------|---------|
|                     | in €m                      | Statutory financial statements |                | Solvency II    |         |
|                     |                            | 2024                           | 2025           | 2024           | 2025    |
| AUXIA               | Intangible assets          | 1.3                            | 1.1            | -              | -       |
|                     | Real estate (for own use)  | -                              | -              | -              | -       |
|                     | Investments                | 1,471.6                        | 1,629.4        | 1,554.9        | 1,665.4 |
|                     | UL investments             | 57.9                           | 53.6           | 57.9           | 53.6    |
|                     | Deferred tax assets        | -                              | -              | -              | -       |
|                     | Technical provisions ceded | 135.8                          | 133.1          | 87.4           | 88.6    |
|                     | Loans                      | 33.0                           | 0.0            | 32.4           | 0.0     |
|                     | Deposits to cedants        | 1.5                            | 1.4            | 1.5            | 1.4     |
|                     | Receivables                | 40.9                           | 42.4           | 40.7           | 42.2    |
|                     | Cash and cash equivalents  | 44.5                           | 68.8           | 44.5           | 68.8    |
|                     | Other assets               | 2.8                            | 9.1            | 2.8            | 9.1     |
| <b>Total assets</b> | <b>1,789.2</b>             | <b>1,939.0</b>                 | <b>1,822.2</b> | <b>1,929.2</b> |         |

|                                   |                            | <b>ASSETS</b>                         |                |
|-----------------------------------|----------------------------|---------------------------------------|----------------|
|                                   |                            | <b>Statutory financial statements</b> |                |
| <b>MH Retraite Supplémentaire</b> | <b>in €m</b>               | <b>2024</b>                           | <b>2025</b>    |
|                                   | Intangible assets          | -                                     | -              |
|                                   | Real estate (for own use)  | -                                     | -              |
|                                   | Investments                | 1,212.2                               | 1,351.0        |
|                                   | UL investments             | 95.2                                  | 177.0          |
|                                   | Technical provisions ceded | 238.1                                 | 288.5          |
|                                   | Loans                      | 45.9                                  | 0.1            |
|                                   | Deposits to cedants        | -                                     | -              |
|                                   | Receivables                | 42.6                                  | 170.6          |
|                                   | Cash and cash equivalents  | 7.7                                   | 15.4           |
|                                   | Other assets               | 1.6                                   | 8.7            |
|                                   | <b>Total assets</b>        | <b>1,643.3</b>                        | <b>2,011.4</b> |

|                         |                            | <b>ASSETS</b>                         |             |                    |             |
|-------------------------|----------------------------|---------------------------------------|-------------|--------------------|-------------|
|                         |                            | <b>Statutory financial statements</b> |             | <b>Solvency II</b> |             |
| <b>AUXIA Assistance</b> | <b>in €m</b>               | <b>2024</b>                           | <b>2025</b> | <b>2024</b>        | <b>2025</b> |
|                         | Intangible assets          | -                                     | -           | -                  | -           |
|                         | Real estate (for own use)  | -                                     | -           | -                  | -           |
|                         | Investments                | 28.5                                  | 29.7        | 31.7               | 33.5        |
|                         | UL investments             | -                                     | -           | -                  | -           |
|                         | Deferred tax assets        | -                                     | -           | -                  | -           |
|                         | Technical provisions ceded | -                                     | -           | -                  | -           |
|                         | Loans                      | 0.4                                   | -           | 0.4                | -           |
|                         | Deposits to cedants        | -                                     | -           | -                  | -           |
|                         | Receivables                | 2.0                                   | 1.6         | 2.0                | 1.5         |
|                         | Cash and cash equivalents  | 0.5                                   | 0.7         | 0.5                | 0.7         |
|                         | Other assets               | -                                     | 0.2         | -                  | 0.2         |
|                         | <b>Total assets</b>        | <b>31.5</b>                           | <b>32.1</b> | <b>34.6</b>        | <b>35.9</b> |

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 2024 and 2025.

### **D.1.4. INVESTMENTS (UL)**

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

### **D.1.5. DEFERRED TAX ASSETS**

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 at a similar amount in the financial statements and under Solvency II as of 31 December 2025.

## 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 (European Insurance and Occupational Pensions Authority) 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 2025 according to the accounting and Solvency II valuation methods:

| in €m                             |   |                            | Accounting                 |                            |                          | Solvency II            |              |                            |                         |                          |
|-----------------------------------|---|----------------------------|----------------------------|----------------------------|--------------------------|------------------------|--------------|----------------------------|-------------------------|--------------------------|
| Risks                             | Fine risks  | Solvency II business lines | Gross technical provisions | Technical provisions ceded | Net technical provisions | Best estimates (gross) | Risk margin  | Gross technical provisions | Best estimates of ceded | Net technical provisions |
| Health                            | Health  |                            | 1,981.8                    | 879.6                      | 1,102.2                  | -279.9                 |              |                            | -142.5                  |                          |
|                                   | Accidental death  | Health - NSLT              |                            |                            |                          |                        | 281.6        | 1,539.3                    |                         | 1,588.0                  |
| Pending incapacity and disability |   |                            | 3,011.9                    | 617.5                      | 2,394.4                  | 1,537.7                |              | 93.8                       |                         |                          |
| Personal protection               | Long-term care Disability   | Health - SLT               |                            |                            |                          |                        |              |                            |                         |                          |
|                                   | Borrower - sick leave/job loss  |                            |                            | 4,711.3                    | 1,207.0                  | 3,504.3                | 4,143.0      | 44.0                       | 4,187.0                 | 1,002.4                  |
|                                   | Exemption from health contributions   |                            |                            |                            |                          |                        |              |                            |                         |                          |
|                                   | Assistance  | NON-LIFE                   | 12.2                       | -                          | 12.2                     | 1.2                    | 0.5          | 1.7                        | -                       | 1.7                      |
| Funeral                           | Death - lump-sum payment and continued cover for death benefits for those who are incapacitated or disabled | LIFE                       |                            |                            |                          |                        |              |                            |                         |                          |
|                                   | Death - educational annuity   |                            |                            | 5,973.1                    | 1,364.5                  | 4,608.6                | 4,255.9      |                            | 721.2                   |                          |
| Retirement                        | Death - spouse's pension  |                            |                            |                            |                          |                        | 533.7        | 28,010.2                   |                         | 27,013.8                 |
|                                   | Borrower - Death  |                            |                            |                            |                          |                        |              |                            |                         |                          |
| UL                                | UL savings  | UL                         | 2,712.3                    | 58.8                       | 2,653.5                  | 2,501.6                | 68.0         | 2,569.6                    | 83.2                    | 2,486.4                  |
| <b>Total</b>                      |   |                            | <b>42,214.6</b>            | <b>4,419.7</b>             | <b>37,794.9</b>          | <b>35,380.0</b>        | <b>927.8</b> | <b>36,307.8</b>            | <b>2,033.3</b>          | <b>34,274.5</b>          |

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*, even though they are recognised directly on the balance sheet in the financial statements;
- 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 scope of the Best Estimate provision modelling, even though they are recognised as technical provisions under accounting standards;
- Future costs of one year of future margin for contracts already committed as of the end of 31 December 2025.

Gross technical provisions (including unit-linked provisions) amounted to €29,610.6 million under Solvency II at the end of 2024. In 2025, technical provisions, (including unit-linked provisions), amounted to €36,307.8 million, an increase of €6,697.2 million, primarily due to the integration of UNOFI-Assurance into SGAM Malakoff Humanis in 2025.

Ceded provisions increased from €1,746.8 million in 2024 to €2,033.3 million in 2025.

Net reinsurance provisions therefore increased by €6,410.7 million between 2024 and 2025, reaching €34,274.5 million as at 31 December 2025.

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

| in €m                       | Solvency II<br>Net technical provisions |            |          |         |         | TOTAL          |
|-----------------------------|---|------------|----------|---------|---------|----------------|
|                             | NSLT<br>Health                          | SLT Health | NON-LIFE | LIFE    | UL      |                |
| Malakoff Humanis Prévoyance | 1,234.7                                 | 2,534.2    | -        | 3,762.2 | 30.5    | <b>7,561.5</b> |
| INPR                        | 15.3                                    | 26.9       | -        | 17.8    | -       | <b>60.0</b>    |
| CAPREVAL                    | 10.6                                    | 4.7        | -        | 16.9    | -       | <b>32.2</b>    |
| Malakoff Humanis Mutuelle   | 30.7                                    | 0.8        | -        | 5.3     | -       | <b>36.8</b>    |
| La France Mutualiste        | -                                       | -          | -        | 8,313.6 | 647.0   | <b>8,960.6</b> |
| Radiance Mutuelle           | -0.7                                    | 10.4       | -        | 2.6     | -       | <b>12.3</b>    |
| Mutuelle Renault            | 11.3                                    | -          | -        | -       | -       | <b>11.3</b>    |
| Médecis*                    | -                                       | -          | -        | 2,303.2 | 17.1    | <b>2,320.3</b> |
| Energie Mutuelle            | 11.6                                    | 0.1        | -        | -       | -       | <b>11.7</b>    |
| CMAV                        | 1.3                                     | 1.4        | -        | 242.3   | 27.3    | <b>272.3</b>   |
| QUATREM                     | 282.0                                   | 594.7      | -        | 4,599.4 | 226.4   | <b>5,702.5</b> |
| UNOFI-Assurances            | -                                       | -          | -        | 5,162.8 | 1,328.4 | <b>6,491.2</b> |
| AUXIA                       | 0.1                                     | 11.4       | -        | 1,382.9 | 55.7    | <b>1,450.1</b> |
| MH Retraite Supplémentaire* | -                                       | -          | -        | 1,312.3 | 154.6   | <b>1,466.9</b> |
| AUXIA Assistance            | -                                       | -          | 1.7      | -       | -       | <b>1.7</b>     |

(\*) For these two ORPS, these are the provisions restated to prepare the Group's Solvency II financial statements.

## 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 over a 50-year horizon.

➤ **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 eight major risk groups: education annuity (RE), spouse's pension (RC), death, sick leave (AT), accidental death, long-term care, borrower 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<br>Earned premiums not yet written | Claims in progress<br>Claims reserves                         | Claims in progress<br>Annuity provisions | Claims in progress | New business - premiums                                   | Claims from new business   |
|----------------------------|-------------------------------------|---|---|--|--------------------|---|--|
| <b>Personal protection</b> | Death                               | Reversals at their H1 value                             | Reversals at their H1 value and application of a run-off rate | Not applicable                           | Run-off rate       | Taking into account factors affecting changes in premiums | Run-off rate modelling: run-off similar to the stock<br>Head-by-head modelling: run-off according to the risk profile of outstanding amounts over the last 3 to 5 years. |
|                            | Spouse's pension                    |   |   |  |                    |   |  |
|                            | Annuity Education                   |   |   |  |                    |   |  |
|                            | Continuation of death benefits      |   |   | Head-by-head                             | Head-by-head       |   |  |
|                            | Disability                          |   |   |  |                    |   |  |
|                            | Pending disability                  |   |   |  |                    |   |  |
|                            | Accidental death                    |   |   | Not applicable                           | Run-off rate       |   |  |
|                            | Incapacity                          |   |   | Head-by-head                             | Head-by-head       |   |  |
|                            | Long-term care                      |   |   | Head-by-head                             | Head-by-head       |   |  |
|                            | Borrower                            |   |   | Head-by-head                             | Head-by-head       |   |  |
|                            | Exemption from health contributions |   |   | Head-by-head                             | Head-by-head       |   |  |
| <b>Health</b>              | Health                              |   |   | Not applicable                           | Run-off rate       |   |  |
| <b>Assistance</b>          | Assistance                          |   |   | Not applicable                           | Run-off rate       |   |  |

The provisions on a head-by-head basis and the IBNR (Incurred But Not Reported, claims reserves for claims that have occurred but are not yet known to the insurer) 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.

Earned premiums not yet written are fully run-off 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 profit participation (PP), 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

Projections are grouped according to the information available: contracts are either projected on an aggregate basis using settlement rates, or modelled on a head-by-head basis.

The contracts are projected in a deterministic manner until the flows are extinguished, or at most until a 50-year horizon, with modelling of the stock on the one hand and new production on the other.

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 risks relating to "spouse's pension", "education annuities", "sick leave" (incapacity/disability and continuation of death cover), "Borrower" and "Long-term care" are subject to "head-by-head" projections.

With regard to the modelling of accepted coinsurance and reinsurance, the model points are constructed using those 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 that cannot be cancelled and whose premium cannot be adjusted are not taken into account in the model.

Please note that there is an exception for individual contracts offering borrower, long-term care and funeral PP cover: premiums are spread over several years, as these contracts are considered non-cancellable by the insurer.

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, a 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 assumptions taken from the business plan:

- New business volume;
- Termination volume;
- Claims experience assumptions, claims ratio (claims/benefits);
- The model points based on the last 3 to 5 years of known occurrences. 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 the reinsurers' ceded share of each risk;
- 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 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<sup>1</sup>: 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<sup>2</sup>), allowing for calculation of profit participation, increase in contract prices and financial strategy to be integrated.

The deterministic Best Estimate Guarantee (BEG) corresponds to the present value of all probable future cash flows discounted using EIOPA's risk-free yield curve. Probable future cash flows are projected until the commitments are fully settled or, at the latest, over a 50-year period 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 where applicable).

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<sup>1</sup> A deterministic projection uses fixed and constant assumptions to predict future results, without taking into account variability and uncertainty, resulting in a single possible projection trajectory.

<sup>2</sup> A stochastic projection uses probabilistic models to simulate multiple scenarios and projections of future results to capture variability and uncertainty.

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 (MGR) 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 (PP), target rates, etc.), but also all the means available to the insurer to pay this rate (management of the policyholder participation reserves (PPR), realisation of capital gains, reduction of margins, etc.).

They are divided into the following stages:

- Step 1: Determination of the financial income allocated to policyholders
  - Distributable financial income is calculated on the basis of total financial income, restated for technical interest and loadings;
  - Secondly, 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
  - The previously calculated financial performance allocated to policyholders is first allocated to the PPR 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 reserves (PPR)
  - The PPR are run off in order to guarantee redistribution to policyholders 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 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 (*Retraite Mutualiste des combattants*).

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. This 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 €1,320, 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                    | Statutory financial statements |                 | Solvency II     |                 |
|--------------------------|--------------------------------|-----------------|-----------------|-----------------|
|                          | 2024                           | 2025            | 2024            | 2025            |
| Own funds                | 6,958.5                        | 7,288.6         | 10,240.8        | 10,604.4        |
| Subordinated liabilities | 247.4                          | 751.3           | 247.4           | 751.3           |
| Technical provisions     | 33,307.4                       | 39,502.3        | 28,546.1        | 33,738.2        |
| UL technical provisions  | 1,064.2                        | 2,712.3         | 1,064.5         | 2,569.6         |
| Non-technical provisions | 53.1                           | 39.7            | 53.1            | 39.7            |
| Deferred tax liabilities | -                              | -               | 172.6           | 329.9           |
| Insurance liabilities    | 2,555.0                        | 2,833.5         | 702.8           | 1,015.7         |
| Debts and other          | 1,602.2                        | 2,256.6         | 1,626.2         | 2,422.6         |
| <b>Total liabilities</b> | <b>45,787.8</b>                | <b>55,384.4</b> | <b>42,653.5</b> | <b>51,471.3</b> |

Details of SGAM entities:

| Malakoff Humanis Prévoyance | LIABILITIES     |                                |                 |                 |      |
|-----------------------------|-----------------|--------------------------------|-----------------|-----------------|------|
|                             | in €m           | Statutory financial statements |                 | Solvency II     |      |
|                             |                 | 2024*                          | 2025            | 2024*           | 2025 |
| Own funds                   | 3,454.1         | 3,572.3                        | 6,048.5         | 6,375.1         |      |
| Subordinated liabilities    | 247.6           | 750.0                          | 247.6           | 750.0           |      |
| Technical provisions        | 12,118.9        | 12,109.5                       | 9,288.3         | 9,128.5         |      |
| UL technical provisions     | 34.2            | 31.4                           | 34.2            | 31.4            |      |
| Non-technical provisions    | 29.4            | 18.8                           | 29.4            | 18.8            |      |
| Deferred tax liabilities    | -               | -                              | -               | -               |      |
| Insurance liabilities       | 1,490.2         | 1,296.8                        | 327.2           | 435.2           |      |
| Debts and other             | 1,202.0         | 965.9                          | 1,205.8         | 969.1           |      |
| <b>Total liabilities</b>    | <b>18,576.3</b> | <b>18,744.7</b>                | <b>17,181.0</b> | <b>17,708.0</b> |      |

(\*) Pro forma view including IPSEC

| INPR                     | LIABILITIES  |                                |              |              |      |
|--------------------------|--------------|--------------------------------|--------------|--------------|------|
|                          | in €m        | Statutory financial statements |              | Solvency II  |      |
|                          |              | 2024                           | 2025         | 2024         | 2025 |
| Own funds                | 378.7        | 392.2                          | 556.9        | 585.8        |      |
| Subordinated liabilities | -            | -                              | -            | -            |      |
| Technical provisions     | 121.2        | 104.9                          | 79.3         | 60.2         |      |
| UL technical provisions  | -            | -                              | -            | -            |      |
| Non-technical provisions | 0.2          | 0.1                            | 0.2          | 0.1          |      |
| Deferred tax liabilities | -            | -                              | 19.7         | 24.0         |      |
| Insurance liabilities    | 0.7          | 0.2                            | 0.6          | 0.1          |      |
| Debts and other          | 3.7          | 2.1                            | 3.7          | 2.1          |      |
| <b>Total liabilities</b> | <b>504.5</b> | <b>499.4</b>                   | <b>660.4</b> | <b>672.3</b> |      |

| in €m                    |                          | LIABILITIES                    |             |             |             |
|--------------------------|--------------------------|--------------------------------|-------------|-------------|-------------|
|                          |                          | Statutory financial statements |             | Solvency II |             |
|                          |                          | 2024                           | 2025        | 2024        | 2025        |
| CAPREVAL                 | Own funds                | 24.0                           | 24.5        | 30.2        | 35.1        |
|                          | Subordinated liabilities | -                              | -           | -           | -           |
|                          | Technical provisions     | 38.2                           | 38.0        | 35.6        | 32.2        |
|                          | UL technical provisions  | -                              | -           | -           | -           |
|                          | Non-technical provisions | 0.1                            | 0.0         | 0.1         | 0.0         |
|                          | Deferred tax liabilities | -                              | -           | -           | -           |
|                          | Insurance liabilities    | 0.3                            | 0.0         | 0.2         | 0.0         |
|                          | Debts and other          | 0.5                            | 1.1         | 0.5         | 1.1         |
| <b>Total liabilities</b> |                          | <b>62.9</b>                    | <b>63.7</b> | <b>66.5</b> | <b>68.5</b> |

| in €m                     |                          | LIABILITIES                    |                |                |                |
|---------------------------|--------------------------|--------------------------------|----------------|----------------|----------------|
|                           |                          | Statutory financial statements |                | Solvency II    |                |
|                           |                          | 2024                           | 2025           | 2024           | 2025           |
| Malakoff Humanis Mutuelle | Own funds                | 679.2                          | 689.2          | 1,074.1        | 1,092.6        |
|                           | Subordinated liabilities | 12.0                           | -              | 12.0           | -              |
|                           | Technical provisions     | 327.8                          | 260.9          | 50.8           | 32.4           |
|                           | UL technical provisions  | -                              | -              | -              | -              |
|                           | Non-technical provisions | 4.3                            | 2.4            | 4.3            | 2.4            |
|                           | Deferred tax liabilities | -                              | -              | 9.5            | 12.8           |
|                           | Insurance liabilities    | 94.4                           | 92.1           | 42.5           | 29.9           |
|                           | Debts and other          | 54.4                           | 66.8           | 54.4           | 66.8           |
| <b>Total liabilities</b>  |                          | <b>1,172.2</b>                 | <b>1,111.3</b> | <b>1,247.6</b> | <b>1,236.8</b> |

| in €m                    |                          | LIABILITIES                    |                 |                 |                 |
|--------------------------|--------------------------|--------------------------------|-----------------|-----------------|-----------------|
|                          |                          | Statutory financial statements |                 | Solvency II     |                 |
|                          |                          | 2024                           | 2025            | 2024            | 2025            |
| La France Mutualiste     | Own funds                | 1,077.8                        | 1,098.9         | 1,585.4         | 1,712.7         |
|                          | Subordinated liabilities | -                              | -               | -               | -               |
|                          | Technical provisions     | 7,473.4                        | 8,072.3         | 8,011.3         | 8,314.9         |
|                          | UL technical provisions  | 551.1                          | 666.2           | 564.2           | 647.1           |
|                          | Non-technical provisions | 1.6                            | 2.6             | 1.6             | 2.6             |
|                          | Deferred tax liabilities | -                              | -               | 74.8            | 143.3           |
|                          | Insurance liabilities    | 14.6                           | 15.7            | 14.6            | 15.7            |
|                          | Debts and other          | 248.4                          | 267.8           | 248.4           | 267.8           |
| <b>Total liabilities</b> |                          | <b>9,366.8</b>                 | <b>10,123.5</b> | <b>10,500.3</b> | <b>11,104.0</b> |

| in €m                    |                          | LIABILITIES                    |              |              |              |
|--------------------------|--------------------------|--------------------------------|--------------|--------------|--------------|
|                          |                          | Statutory financial statements |              | Solvency II  |              |
|                          |                          | 2024                           | 2025         | 2024         | 2025         |
| Radiance Mutuelle        | Own funds                | 97.3                           | 102.1        | 112.1        | 117.4        |
|                          | Subordinated liabilities | -                              | -            | -            | -            |
|                          | Technical provisions     | 20.1                           | 18.7         | 12.0         | 12.3         |
|                          | UL technical provisions  | -                              | -            | -            | -            |
|                          | Non-technical provisions | 0.2                            | 0.1          | 0.2          | 0.1          |
|                          | Deferred tax liabilities | -                              | -            | 3.8          | 4.0          |
|                          | Insurance liabilities    | 1.0                            | 2.0          | 1.0          | 2.0          |
|                          | Debts and other          | 12.9                           | 14.1         | 12.9         | 14.1         |
| <b>Total liabilities</b> |                          | <b>131.4</b>                   | <b>137.1</b> | <b>142.0</b> | <b>149.8</b> |

| in €m                    |                          | LIABILITIES                    |              |             |              |
|--------------------------|--------------------------|--------------------------------|--------------|-------------|--------------|
|                          |                          | Statutory financial statements |              | Solvency II |              |
|                          |                          | 2024                           | 2025         | 2024        | 2025         |
| Mutuelle Renault         | Own funds                | 65.3                           | 69.6         | 70.2        | 77.7         |
|                          | Subordinated liabilities | -                              | -            | -           | -            |
|                          | Technical provisions     | 9.1                            | 12.5         | 9.9         | 11.3         |
|                          | UL technical provisions  | -                              | -            | -           | -            |
|                          | Non-technical provisions | -                              | -            | -           | -            |
|                          | Deferred tax liabilities | -                              | -            | -           | 0.2          |
|                          | Insurance liabilities    | 0.4                            | 5.7          | 0.4         | 5.7          |
|                          | Debts and other          | 10.0                           | 18.1         | 10.0        | 18.1         |
| <b>Total liabilities</b> |                          | <b>84.8</b>                    | <b>105.8</b> | <b>90.5</b> | <b>113.0</b> |

| in €m                    |                          | LIABILITIES                    |                |
|--------------------------|--------------------------|--------------------------------|----------------|
|                          |                          | Statutory financial statements |                |
|                          |                          | 2024                           | 2025           |
| Médicis                  | Own funds                | 289.4                          | 294.0          |
|                          | Subordinated liabilities | -                              | -              |
|                          | Technical provisions     | 2,322.9                        | 2,254.7        |
|                          | UL technical provisions  | 6.5                            | 17.1           |
|                          | Non-technical provisions | -                              | -              |
|                          | Insurance liabilities    | -                              | -              |
|                          | Debts and other          | 25.0                           | 24.2           |
| <b>Total liabilities</b> |                          | <b>2,643.8</b>                 | <b>2,589.9</b> |

| in €m                    |                          | LIABILITIES                    |             |             |             |
|--------------------------|--------------------------|--------------------------------|-------------|-------------|-------------|
|                          |                          | Statutory financial statements |             | Solvency II |             |
|                          |                          | 2024                           | 2025        | 2024        | 2025        |
| Energie Mutuelle         | Own funds                | 15.3                           | 12.9        | 13.5        | 10.8        |
|                          | Subordinated liabilities | 1.5                            | 1.5         | 1.5         | 1.5         |
|                          | Technical provisions     | 10.7                           | 15.5        | 6.6         | 5.0         |
|                          | UL technical provisions  | -                              | -           | -           | -           |
|                          | Non-technical provisions | 3.0                            | 2.8         | 3.0         | 2.8         |
|                          | Deferred tax liabilities | -                              | -           | -           | -           |
|                          | Insurance liabilities    | 17.9                           | 15.4        | 11.9        | 4.7         |
|                          | Debts and other          | 4.9                            | 6.8         | 4.9         | 6.8         |
| <b>Total liabilities</b> |                          | <b>53.2</b>                    | <b>54.8</b> | <b>41.3</b> | <b>31.6</b> |

| in €m                    |                          | LIABILITIES                    |              |              |              |
|--------------------------|--------------------------|--------------------------------|--------------|--------------|--------------|
|                          |                          | Statutory financial statements |              | Solvency II  |              |
|                          |                          | 2024                           | 2025         | 2024         | 2025         |
| CMAV                     | Own funds                | 121.9                          | 126.1        | 190.8        | 192.2        |
|                          | Subordinated liabilities | 40.0                           | -            | 40.0         | -            |
|                          | Technical provisions     | 273.7                          | 261.3        | 254.6        | 245.0        |
|                          | UL technical provisions  | 28.5                           | 28.0         | 28.5         | 27.3         |
|                          | Non-technical provisions | 0.1                            | 0.1          | 0.1          | 0.1          |
|                          | Deferred tax liabilities | -                              | -            | 10.4         | 10.5         |
|                          | Insurance liabilities    | 6.1                            | 7.2          | 6.1          | 7.2          |
|                          | Debts and other          | 9.4                            | 15.2         | 9.9          | 15.4         |
| <b>Total liabilities</b> |                          | <b>479.7</b>                   | <b>437.9</b> | <b>540.3</b> | <b>497.7</b> |

| in €m                    |                          | LIABILITIES                    |                 |                |                |
|--------------------------|--------------------------|--------------------------------|-----------------|----------------|----------------|
|                          |                          | Statutory financial statements |                 | Solvency II    |                |
|                          |                          | 2024                           | 2025            | 2024           | 2025           |
| Quatrem                  | Own funds                | 869.9                          | 930.0           | 1,732.7        | 1,832.6        |
|                          | Subordinated liabilities | 486.0                          | 486.0           | 486.0          | 486.0          |
|                          | Technical provisions     | 8,488.2                        | 7,752.5         | 6,712.0        | 5,717.5        |
|                          | UL technical provisions  | 239.2                          | 235.4           | 239.1          | 226.4          |
|                          | Non-technical provisions | 10.9                           | 8.7             | 10.9           | 8.7            |
|                          | Deferred tax liabilities | -                              | -               | 0.0            | 25.7           |
|                          | Insurance liabilities    | 1,186.9                        | 1,230.1         | 318.1          | 336.7          |
|                          | Debts and other          | 283.4                          | 243.2           | 298.2          | 256.3          |
| <b>Total liabilities</b> |                          | <b>11,564.5</b>                | <b>10,885.9</b> | <b>9,797.1</b> | <b>8,889.9</b> |

| in €m                    |                          | LIABILITIES                    |                |                |                |
|--------------------------|--------------------------|--------------------------------|----------------|----------------|----------------|
|                          |                          | Statutory financial statements |                | Solvency II    |                |
|                          |                          | 2024                           | 2025           | 2024           | 2025           |
| UNOFI-Assurances         | Own funds                | 550.8                          | 582.7          | 882.6          | 929.9          |
|                          | Subordinated liabilities | -                              | -              | -              | -              |
|                          | Technical provisions     | 5,417.5                        | 5,457.0        | 5,227.7        | 5,218.0        |
|                          | UL technical provisions  | 1,287.7                        | 1,431.6        | 1,185.3        | 1,333.8        |
|                          | Non-technical provisions | -                              | -              | -              | -              |
|                          | Deferred tax liabilities | -                              | -              | 41.0           | 52.3           |
|                          | Insurance liabilities    | 12.3                           | 11.1           | 12.3           | 11.1           |
|                          | Debts and other          | 408.5                          | 381.2          | 424.2          | 401.2          |
| <b>Total liabilities</b> |                          | <b>7,676.7</b>                 | <b>7,863.7</b> | <b>7,773.1</b> | <b>7,946.4</b> |

| in €m                    |                          | LIABILITIES                    |                |                |                |
|--------------------------|--------------------------|--------------------------------|----------------|----------------|----------------|
|                          |                          | Statutory financial statements |                | Solvency II    |                |
|                          |                          | 2024                           | 2025           | 2024           | 2025           |
| AUXIA                    | Own funds                | 163.7                          | 172.0          | 272.1          | 282.4          |
|                          | Subordinated liabilities | -                              | -              | -              | -              |
|                          | Technical provisions     | 1,523.8                        | 1,667.4        | 1,387.7        | 1,483.0        |
|                          | UL technical provisions  | 57.9                           | 53.6           | 57.8           | 55.7           |
|                          | Non-technical provisions | 1.4                            | 1.5            | 1.4            | 1.5            |
|                          | Deferred tax liabilities | -                              | -              | 55.9           | 60.4           |
|                          | Insurance liabilities    | 8.9                            | 9.3            | 8.9            | 9.3            |
|                          | Debts and other          | 33.5                           | 35.1           | 38.4           | 36.9           |
| <b>Total liabilities</b> |                          | <b>1,789.2</b>                 | <b>1,939.0</b> | <b>1,822.2</b> | <b>1,929.2</b> |

| in €m                      |                          | LIABILITIES                    |                |
|----------------------------|--------------------------|--------------------------------|----------------|
|                            |                          | Statutory financial statements |                |
|                            |                          | 2024                           | 2025           |
| MH Retraite Supplémentaire | Own funds                | 58.4                           | 163.4          |
|                            | Subordinated liabilities | -                              | -              |
|                            | Technical provisions     | 1,392.0                        | 1,495.8        |
|                            | UL technical provisions  | 148.3                          | 285.4          |
|                            | Non-technical provisions | 0.7                            | 0.7            |
|                            | Insurance liabilities    | 32.9                           | 32.3           |
|                            | Debts and other          | 11.0                           | 33.8           |
| <b>Total liabilities</b>   |                          | <b>1,643.3</b>                 | <b>2,011.4</b> |

| in €m                    |                          | LIABILITIES                    |             |             |             |
|--------------------------|--------------------------|--------------------------------|-------------|-------------|-------------|
|                          |                          | Statutory financial statements |             | Solvency II |             |
|                          |                          | 2024                           | 2025        | 2024        | 2025        |
| AUXIA Assistance         | Own funds                | 12.5                           | 15.5        | 22.8        | 26.5        |
|                          | Subordinated liabilities | -                              | -           | -           | -           |
|                          | Technical provisions     | 12.1                           | 12.2        | 1.9         | 1.7         |
|                          | UL technical provisions  | -                              | -           | -           | -           |
|                          | Non-technical provisions | -                              | -           | -           | -           |
|                          | Deferred tax liabilities | -                              | -           | 3.0         | 3.3         |
|                          | Insurance liabilities    | 1.0                            | 0.9         | 1.0         | 0.9         |
|                          | Debts and other          | 5.9                            | 3.5         | 5.9         | 3.5         |
| <b>Total liabilities</b> |                          | <b>31.5</b>                    | <b>32.1</b> | <b>34.6</b> | <b>35.9</b> |

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 SGAM Malakoff Humanis's balance sheet corresponds to the equity securities issued by Energie Mutuelle in 2000 and to the redeemable subordinated note issued by Malakoff Humanis Prévoyance in June 2025 for an amount of €750 million, with a maturity of 10 years and a coupon of 4.50%.

Following this transaction, Malakoff Humanis Prévoyance redeemed its redeemable subordinated note, issued on 22 October 2015 and maturing on 22 October 2025, for an amount of €250 million with a coupon of 5.75%.

### D.3.2. PROVISIONS OTHER THAN TECHNICAL PROVISIONS

Non-technical provisions represent provisions for liabilities and charges; the amount decreased between 2024 and 2025 to reach €39.7 million.

### 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 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.

Its aim is to ensure that the strategy is adhered to, in particular by complying with the thresholds set within the framework of risk tolerance and solidarity mechanisms.

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 €750 million by parties outside the Solvency II group.

Furthermore, following the analyses carried out in 2024, all entities affiliated with SGAM Malakoff Humanis comply with the established risk appetite framework, with the exception of Energie Mutuelle, which is subject to the supervisory mechanism, and Malakoff Humanis Retraite Supplémentaire (MHRS), which is a subsidiary. Recovery plans have been drawn up and approved for Energie Mutuelle. The MHRS subsidiary secured a €120 million capital increase in 2025.

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 2024 and 31 December 2025 is as follows:

| in €m                               | 2024            | 2025            |
|-------------------------------------|-----------------|-----------------|
| Share capital                       | 28.9            | 28.9            |
| Reconciliation reserve              | 10,212.0        | 10,575.5        |
| Subordinated notes                  | 247.4           | 751.3           |
| <b>Balance sheet — Total equity</b> | <b>10,488.2</b> | <b>11,355.6</b> |
| Minority interests                  | -0.003          | -104.4          |
| <b>Total SCR eligible own funds</b> | <b>10,488.2</b> | <b>11,251.3</b> |
| - of which Tier 1                   | 10,240.8        | 10,500.0        |
| - of which Tier 2                   | 247.4           | 751.3           |
| - of which Tier 3                   | -               | -               |
| - of which eligible for SCR         | 10,488.2        | 11,251.3        |
| - of which eligible for MCR         | 10,488.2        | 10,768.6        |

The total amount of eligible Tier 2 own funds covering the SCR is €11,251.3 million and breaks down as follows:

- S2 own funds amounting to €10,604.4 million;
- subordinated liabilities, up to the limit of liabilities eligible for risk coverage, amounting to €751.3 million;
- the deduction of minority interests, net of the minority shareholders' share of risks, amounting to €104.4 million

The change in SGAM Malakoff Humanis' own funds between 2024 and 2025 breaks down as follows:

| <b>in €m</b>               |                 |
|----------------------------|-----------------|
| <b>2024 own funds</b>      | <b>10,488.2</b> |
| Method                     | -331.7          |
| Cash flow                  | 339.2           |
| Financial performance      | 2,062.6         |
| Operating performance      | 24.1            |
| Payout and taxes           | -1,274.3        |
| Risk margin                | 45.0            |
| Inclusion of UNOFI in 2025 | 2.5             |
| <b>2025 own funds</b>      | <b>11,355.6</b> |

In 2025, own funds increased by €867 million, mainly due to:

- financial performance after redistributions, in a high-interest-rate environment, underpinned by strong performance in equities;
- operating performance driven primarily by better-than-expected results in the personal protection and health business in 2025 and the reversal of the accounting conservatism under Solvency II (largely offset by operating losses in the savings business in 2025 and those expected in the personal protection and health business in 2026);
- positive cash flows driven mainly by the issue of a €750 million subordinated note following the redemption of the existing €250 million subordinated note, partly offset by non-technical income in 2025.

This increase was partially offset by the tax expense for the year.

Methodological losses (-€331.7 million) were mainly due to:

- improvements to the methods used to calculate future redistributions and to borrower modelling methods;
- the review of the quality of cost data.

Solvency II eligible own funds for the SCR coverage ratio amount to €11,251.3 million. The discrepancy with the Solvency II balance sheet's own funds is due to the restatement of UNOFI's minority interests.

The acquisition of UNOFI therefore had an overall impact of -€101.9 million on the Solvency II eligible own funds used to calculate the SCR coverage ratio (+€2.5 million -€104.4 million in minority interests).

The table below sets out the changes in own funds between 2024 and 2025 by entity:

| <b>in €m</b>                 | <b>2024</b> | <b>2025</b> |
|------------------------------|-------------|-------------|
| Malakoff Humanis Prévoyance* | 6,296.1     | 7,125.1     |
| INPR                         | 556.9       | 585.8       |
| CAPREVAL                     | 30.2        | 35.1        |
| Malakoff Humanis Mutuelle    | 1,086.1     | 1,092.6     |
| La France Mutualiste         | 1,585.4     | 1,712.7     |
| Radiance Mutuelle            | 112.1       | 117.4       |
| Mutuelle Renault             | 70.2        | 77.7        |
| Médecis                      | 289.4       | 294.0       |
| Energie Mutuelle             | 14.9        | 12.3        |
| CMAV                         | 230.8       | 192.2       |
| QUATREM                      | 2,218.7     | 2,318.6     |
| UNOFI-Assurances             | 876.8       | 926.1       |
| AUXIA                        | 272.1       | 282.4       |
| MH Retraite Supplémentaire   | 58.4        | 163.4       |
| AUXIA Assistance             | 22.8        | 26.5        |

(\*) Pro forma version including IPSEC in 2024

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

- **Malakoff Humanis Prévoyance**

| <b>in €m</b>                | <b>2024*</b>   | <b>2025</b>    |
|-----------------------------|----------------|----------------|
| Share capital               | 12.1           | 12.1           |
| Reconciliation reserve      | 6,036.4        | 6,363.0        |
| Subordinated notes          | 247.6          | 750.0          |
| <b>Total own funds</b>      | <b>6,296.1</b> | <b>7,125.1</b> |
| - of which Tier 1           | 6,048.5        | 6,375.1        |
| - of which Tier 2           | 247.6          | 750.0          |
| - of which Tier 3           | -              | -              |
| - of which eligible for SCR | 6,296.1        | 7,125.1        |
| - of which eligible for MCR | 6,162.2        | 6,489.9        |

\* Pro forma view including IPSEC

In 2025, own funds increased by €829 million, mainly due to:

- financial performance, particularly in equities;
- the issue of a new €750 million subordinated note following the redemption of the €250 million subordinated note (included in the cash flow column).

The methodological effects mainly relate to improvements in the modelling of future redistributions.

- **INPR**

| <b>in €m</b>                | <b>2024</b>  | <b>2025</b>  |
|-----------------------------|--------------|--------------|
| Share capital               | 0.4          | 0.4          |
| Reconciliation reserve      | 556.5        | 585.4        |
| Subordinated notes          | -            | -            |
| <b>Total own funds</b>      | <b>556.9</b> | <b>585.8</b> |
| - of which Tier 1           | 556.9        | 585.8        |
| - of which Tier 2           | -            | -            |
| - of which Tier 3           | -            | -            |
| - of which eligible for SCR | 556.9        | 585.8        |
| - of which eligible for MCR | 556.9        | 585.8        |

In 2025, the increase in own funds (+€28.9 million) was primarily driven by the year's financial performance, which was largely attributable to stock market performance.

The impact of operating losses was limited ( -€0.7 million). The operating losses forecast for 2026, which are to be included in the 2025 Solvency II calculations, are largely offset by:

- 2025 operating income that exceeded the forecast at the end of 2024;
- the portion of the 2026 losses attributable to acquisition costs, excluded from the Solvency II calculations for the 2025 financial statement.

- **CAPREVAL**

| <b>in €m</b>                | <b>2024</b> | <b>2025</b> |
|-----------------------------|-------------|-------------|
| Share capital               | 0.4         | 0.4         |
| Reconciliation reserve      | 29.8        | 34.8        |
| Subordinated notes          | -           | -           |
| <b>Total own funds</b>      | <b>30.2</b> | <b>35.1</b> |
| - of which Tier 1           | 30.2        | 35.1        |
| - of which Tier 2           | -           | -           |
| - of which Tier 3           | -           | -           |
| - of which eligible for SCR | 30.2        | 35.1        |
| - of which eligible for MCR | 30.2        | 35.1        |

In 2025, own funds increased by +€4.9 million due to:

- financial performance, primarily in equities;
- operating performance resulting from the economic operating gains recognised in 2025, which were not anticipated in the ratio at the end of 2024.

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

- **Malakoff Humanis Mutuelle**

| <b>in €m</b>                | <b>2024</b>    | <b>2025</b>    |
|-----------------------------|----------------|----------------|
| Share capital               | 3.6            | 3.6            |
| Reconciliation reserve      | 1,070.5        | 1,089.0        |
| Subordinated notes          | 12.0           | -              |
| <b>Total own funds</b>      | <b>1,086.1</b> | <b>1,092.6</b> |
| - of which Tier 1           | 1,074.1        | 1,092.6        |
| - of which Tier 2           | 12.0           | -              |
| - of which Tier 3           | -              | -              |
| - of which eligible for SCR | 1,086.1        | 1,092.6        |
| - of which eligible for MCR | 1,086.1        | 1,092.6        |

In 2025, the increase in own funds (+€6.5 million) was mainly due to:

- the financial performance in a high interest rate environment supported by the good performance of equities in 2025;
- operating performance in 2025 exceeding expectations (a surplus of €13 million).

These increases in own funds were partly offset by the redemption of the subordinated note amounting to €12 million and by non-technical income (€11 million).

- **La France Mutualiste**

| <b>in €m</b>                | <b>2024</b>    | <b>2025</b>    |
|-----------------------------|----------------|----------------|
| Share capital               | 1.1            | 1.1            |
| Reconciliation reserve      | 1,584.3        | 1,711.6        |
| Subordinated notes          | -              | -              |
| <b>Total own funds</b>      | <b>1,585.4</b> | <b>1,712.7</b> |
| - of which Tier 1           | 1,585.4        | 1,712.7        |
| - of which Tier 2           | -              | -              |
| - of which Tier 3           | -              | -              |
| - of which eligible for SCR | 1,585.4        | 1,712.7        |
| - of which eligible for MCR | 1,585.4        | 1,712.7        |

In 2025, own funds increased by €127.3 million, mainly due to financial performance after redistributions in a high-interest-rate environment, supported by strong performance in equities.

The positive impact of interest rates was offset by economic operating losses. This was due to increased costs amid growing business activity.

The impact of cash flows on own funds corresponds to financial expenses and the 2025 non-technical income.

The methodological gains (+€16.9 million) were mainly due to an improvement in the methods used to measure commitments, partly offset by losses arising from the acquisition of UNOFI (the difference between the purchase price and the value of UNOFI's H2 own funds).

- **Radiance Mutuelle**

| <b>in €m</b>                | <b>2024</b>  | <b>2025</b>  |
|-----------------------------|--------------|--------------|
| Share capital               | 0.4          | 0.4          |
| Reconciliation reserve      | 111.7        | 117.0        |
| Subordinated notes          | -            | -            |
| <b>Total own funds</b>      | <b>112.1</b> | <b>117.4</b> |
| - of which Tier 1           | 112.1        | 117.4        |
| - of which Tier 2           | -            | -            |
| - of which Tier 3           | -            | -            |
| - of which eligible for SCR | 112.1        | 117.4        |
| - of which eligible for MCR | 112.1        | 117.4        |

In 2025, the increase in own funds (+€5.3 million) was mainly due to:

- the financial performance in a high interest rate environment supported by the good performance of equities in 2025;
- operating performance in 2025 exceeding expectations.

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

The surcharge scheduled for 2026 will largely offset the projected operating income for 2026. This explains why 2026 will be neutral in terms of changes to own funds from the second half of 2025.

- **Mutuelle Renault**

| <b>in €m</b>                | <b>2024</b> | <b>2025</b> |
|-----------------------------|-------------|-------------|
| Share capital               | 0.2         | 0.2         |
| Reconciliation reserve      | 69.9        | 77.5        |
| Subordinated notes          | -           | -           |
| <b>Total own funds</b>      | <b>70.2</b> | <b>77.7</b> |
| - of which Tier 1           | 70.2        | 77.7        |
| - of which Tier 2           | -           | -           |
| - of which Tier 3           | -           | -           |
| - of which eligible for SCR | 70.2        | 77.7        |
| - of which eligible for MCR | 70.2        | 77.7        |

In 2025, the increase in own funds (+€7.5 million) was mainly due to:

- operating performance in 2025 exceeding expectations and, to a lesser extent, the operating gains expected in 2026;
- the financial performance in a high interest rate environment supported by the good performance of equities in 2025.

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

- MEDICIS**

| <b>in €m</b>   | <b>2024</b>  | <b>2025</b>  |
|--|--------------|--------------|
| Share capital  | 289.4        | 294.0        |
| Unrealised capital gains/losses  | -6.2         | -5.9         |
| Subordinated notes   |              |              |
| <b>Total own funds</b>   | <b>283.2</b> | <b>288.0</b> |
| - of which eligible Solvency margin including unrealised capital gains | 279.3        | 283.8        |
| - of which eligible Solvency margin excluding unrealised capital gains | 285.5        | 289.7        |

Eligible own funds corresponds to balance sheet own funds, i.e. €294 million, after deducting own funds attributable to the ring-fenced social action and intangible assets totalling €4.3 million.

- Energie Mutuelle**

| <b>in €m</b>                | <b>2024</b> | <b>2025</b> |
|-----------------------------|-------------|-------------|
| Share capital               | 0.2         | 0.2         |
| Reconciliation reserve      | 13.2        | 10.6        |
| Subordinated notes          | 1.5         | 1.5         |
| <b>Total own funds</b>      | <b>14.9</b> | <b>12.3</b> |
| - of which Tier 1           | 13.5        | 10.8        |
| - of which Tier 2           | 1.5         | 1.5         |
| - of which Tier 3           | -           | -           |
| - of which eligible for SCR | 14.9        | 12.3        |
| - of which eligible for MCR | 14.3        | 11.6        |

In 2025, the decrease in own funds (-€2.6 million) was mainly due to:

- anticipated negative operating performance in 2026, which will not be offset by a better-than-expected performance in 2025;
- a methodological adjustment for the calculation of the future management margin included in own funds;
- non-technical income.

- CMAV**

| <b>in €m</b>                | <b>2024</b>  | <b>2025</b>  |
|-----------------------------|--------------|--------------|
| Share capital               | 0.5          | 0.5          |
| Reconciliation reserve      | 190.3        | 191.8        |
| Subordinated notes          | 40.0         | -            |
| <b>Total own funds</b>      | <b>230.8</b> | <b>192.2</b> |
| - of which Tier 1           | 190.8        | 192.2        |
| - of which Tier 2           | 40.0         | -            |
| - of which Tier 3           | -            | -            |
| - of which eligible for SCR | 207.7        | 192.2        |
| - of which eligible for MCR | 192.5        | 192.2        |

In 2025, the decrease in own funds (-€38.6 million) was mainly due to the repayment of the redeemable subordinated note in the amount of €40 million. Financial performance, particularly in the equities portfolio, is largely redistributed in the form of profit participation.

- **QUATREM:**

| <b>in €m</b>                | <b>2024</b>    | <b>2025</b>    |
|-----------------------------|----------------|----------------|
| Share capital               | 510.4          | 510.4          |
| Reconciliation reserve      | 1,222.3        | 1,322.2        |
| Subordinated notes          | 486.0          | 486.0          |
| <b>Total own funds</b>      | <b>2,218.7</b> | <b>2,318.6</b> |
| - of which Tier 1           | 1,732.7        | 1,832.6        |
| - of which Tier 2           | 486.0          | 486.0          |
| - of which Tier 3           | -              | -              |
| - of which eligible for SCR | 2,218.7        | 2,265.9        |
| - of which eligible for MCR | 1,803.9        | 1,900.9        |

In 2025, own funds increased by €100 million, mainly due to:

- moderate performance following redistributions due, firstly, to the significant exposure to bonds, which hurt performance in an environment of rising interest rates, and, secondly, to the loss of future financial margins on the Malakoff Humanis Prévoyance portfolios, which are no longer reinsured by Quatrem;
- operating performance driven primarily by better-than-expected results in the personal protection and health business in 2025 and the reversal of the accounting conservatism under Solvency II. Losses on savings were offset by a decline in the risk margin, mainly due to the discontinuation of Malakoff Humanis Prévoyance reinsurance.

SGAM's entry into the BCAC CAT pool on 1 January 2025 led to the termination of the intragroup reinsurance arrangement that had been established between Malakoff Humanis Prévoyance (ceding company) and Quatrem (reinsurer) for certain high-concentration-risk customers covered by Malakoff Humanis Prévoyance.

The discontinuation of this arrangement had a significant impact on Quatrem's balance sheet.

This increase was partially offset by the tax expense for the year and cash flows relating mainly to the 2025 non-technical income and subordinated note coupon payments.

Methodological losses (-€91.7 million) were mainly due to an improvement in:

- methods used to calculate future redistributions;
- borrower modelling methods.

- **UNOFI-Assurances**

| <b>in €m</b>                | <b>2024</b>  | <b>2025</b>  |
|-----------------------------|--------------|--------------|
| Share capital               | 54.1         | 54.1         |
| Reconciliation reserve      | 822.7        | 872.0        |
| Subordinated notes          | -            | -            |
| <b>Total own funds</b>      | <b>876.8</b> | <b>926.1</b> |
| - of which Tier 1           | 876.8        | 926.1        |
| - of which Tier 2           | -            | -            |
| - of which Tier 3           | -            | -            |
| - of which eligible for SCR | 876.8        | 926.1        |
| - of which eligible for MCR | 876.8        | 926.1        |

In 2025, own funds increased by €47.3 million, mainly due to:

- the methodological effect relating to greater conservatism in calculating future operating margins (-€8 million);
- negative cash flows (-€10.5 million) relating to dividends paid in 2025;
- financial performance of +€310.6 million, in a high-interest-rate environment, driven by strong performance in equities;
- economic operating losses of -€8.6 million, due to the deterioration in future operating margins resulting from the increase in the projected cost structure;
- the -€21 million increase in the risk margin, linked to the rise in life underwriting risks.

The financial performance was largely absorbed by redistributions (-€189.1 million) and tax expense (-€26.2 million).

- **AUXIA**

| <b>in €m</b>                | <b>2024</b>  | <b>2025</b>  |
|-----------------------------|--------------|--------------|
| Share capital               | 78.7         | 78.7         |
| Reconciliation reserve      | 193.5        | 203.7        |
| Subordinated notes          | -            | -            |
| <b>Total own funds</b>      | <b>272.1</b> | <b>282.4</b> |
| - of which Tier 1           | 272.1        | 282.4        |
| - of which Tier 2           | -            | -            |
| - of which Tier 3           | -            | -            |
| - of which eligible for SCR | 272.1        | 282.4        |
| - of which eligible for MCR | 272.1        | 282.4        |

In 2025, the increase in own funds (+€10.3 million) was mainly due to financial performance, driven by the rise in share prices and future financial margins on 2025 production.

This performance was partly offset by the following items:

- redistributions to policyholders;
- an increase in the risk margin in line with the increase in risks due to business growth;
- dividends paid over the year (-€5.9 million in terms of cash flow)

The methodological effects mainly relate to improvements in the modelling of future redistributions.

- **Malakoff Humanis Retraite Supplémentaire**

| <b>in €m</b>   | <b>2024</b>  | <b>2025</b>  |
|--|--------------|--------------|
| Share capital  | 58.4         | 163.4        |
| Unrealised capital gains/losses  | 81.0         | 34.0         |
| Subordinated notes   |              |              |
| <b>Total own funds</b>   | <b>139.4</b> | <b>197.4</b> |
| - of which eligible Solvency margin including unrealised capital gains | 139.4        | 197.4        |
| - of which eligible Solvency margin excluding unrealised capital gains | 58.4         | 163.4        |

Own funds were impacted by the net income for the year ( -€15 million) and the capital increase carried out in 2025 ( +€120 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**

| <b>in €m</b>                | <b>2024</b> | <b>2025</b> |
|-----------------------------|-------------|-------------|
| Share capital               | 1.8         | 1.8         |
| Reconciliation reserve      | 21.0        | 24.7        |
| Subordinated notes          | -           | -           |
| <b>Total own funds</b>      | <b>22.8</b> | <b>26.5</b> |
| - of which Tier 1           | 22.8        | 26.5        |
| - of which Tier 2           | -           | -           |
| - of which Tier 3           | -           | -           |
| - of which eligible for SCR | 22.8        | 26.5        |
| - of which eligible for MCR | 22.8        | 26.5        |

Own funds increased by €3.8 million in 2025, mainly due to:

- operating performance. This is mainly due to anticipated results for 2026;
- financial performance. It benefited from the rise in share prices in 2025.

These increases were partially offset by:

- dividends paid over the year (-€1.4 million in terms of cash flow);
- the tax expense (-€1.8 million).

The change in own funds by entity breaks down as follows in 2025:

| in €m                        | 2024           | Method | Cash flow | Financial performance | Operating performance | Payout and taxes | Risk margin | 2025           |
|------------------------------|----------------|--------|-----------|-----------------------|-----------------------|------------------|-------------|----------------|
| Malakoff Humanis Prévoyance* | <b>6,296.1</b> | -147.9 | 396.8     | 725.6                 | -48.2                 | -130.4           | 33.2        | <b>7,125.1</b> |
| INPR                         | <b>556.9</b>   | 0.1    | -0.8      | 38.6                  | -0.7                  | -8.5             | 0.1         | <b>585.8</b>   |
| CAPREVAL                     | <b>30.2</b>    | 0.1    | -0.4      | 3.3                   | 2.6                   | -0.7             | 0.1         | <b>35.1</b>    |
| Malakoff Humanis Mutuelle    | <b>1,086.1</b> | -6.4   | -25.5     | 26.8                  | 17.8                  | -6.3             | 0.1         | <b>1,092.6</b> |
| La France Mutualiste         | <b>1,585.4</b> | 16.9   | -14.1     | 888.3                 | -59.7                 | -688.2           | -15.9       | <b>1,712.7</b> |
| Radiance Mutuelle            | <b>112.1</b>   | -      | 0.1       | 5.4                   | 1.6                   | -1.7             | -0.2        | <b>117.4</b>   |
| Mutuelle Renault             | <b>70.2</b>    | -      | -1.1      | 3.3                   | 7.7                   | -2.3             | 0.0         | <b>77.7</b>    |
| Médecis                      | <b>289.4</b>   | -      | -2.1      | 67.5                  | 2.2                   | -63.2            | -           | <b>294.0</b>   |
| Energie Mutuelle             | <b>14.9</b>    | -1.3   | -1.0      | 0.8                   | -1.5                  | 0.0              | 0.4         | <b>12.3</b>    |
| CMAV                         | <b>230.8</b>   | -0.2   | -41.6     | 14.8                  | 0.4                   | -11.1            | -0.8        | <b>192.2</b>   |
| QUATREM                      | <b>2,218.7</b> | -91.7  | -27.7     | 225.1                 | 174.6                 | -217.5           | 37.0        | <b>2,318.6</b> |
| UNOFI-Assurances             | <b>882.6</b>   | -      | -10.5     | 310.6                 | -16.6                 | -215.3           | -21.0       | <b>929.9</b>   |
| AUXIA                        | <b>272.1</b>   | -15.4  | -7.2      | 135.9                 | -2.9                  | -91.0            | -9.1        | <b>282.4</b>   |
| MH Retraite Supplémentaire   | <b>58.4</b>    | 0.0    | 120.2     | 27.6                  | -20.8                 | -22.1            | -           | <b>163.4</b>   |
| AUXIA Assistance             | <b>22.8</b>    | -0.1   | -1.7      | 1.8                   | 5.5                   | -1.8             | 0.0         | <b>26.5</b>    |

(\*) Pro forma version including IPSEC in 2024

## 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 2024 and 31 December 2025:

| in €m  | 2024           | 2025           |
|--|----------------|----------------|
| Market SCR                                   | 3,990.1        | 5,116.2        |
| Counterparty SCR                             | 239.0          | 269.6          |
| Life SCR                                     | 1,124.5        | 1,778.7        |
| Health SCR                                   | 1,568.9        | 1,600.9        |
| Non-life SCR                                 | 5.4            | 6.3            |
| Diversification SCR                          | -1,753.9       | -2,198.5       |
| <b>BSCR</b>                                  | <b>5,174.0</b> | <b>6,573.2</b> |
| Operational SCR                              | 268.0          | 285.4          |
| Adjustment for future profit participation   | -1,520.1       | -2,484.2       |
| Adjustment for deferred taxes                | -172.6         | -329.9         |
| EMS FRPS                                     | 113.6          | 111.5          |
| Capital requirement for the financial sector | -              | 6.9            |
| <b>SCR</b>                                   | <b>3,862.9</b> | <b>4,162.9</b> |

The increase in the SCR in 2025 (+€300 million) was mainly due to the rise in risks following the acquisition of UNOFI for €266 million.

The other factor contributing to the increase in risk was mainly due to the rise in the market SCR, linked to higher exposures and the cost of equity risk.

The table below shows the SCRs for 2024 and 2025 **by entity**.

| <b>in €m</b>                 | <b>2024</b> | <b>2025</b> |
|------------------------------|-------------|-------------|
| Malakoff Humanis Prévoyance* | 2,275.0     | 2,296.8     |
| INPR                         | 113.6       | 128.9       |
| CAPREVAL                     | 10.6        | 11.3        |
| Malakoff Humanis Mutuelle    | 270.1       | 283.1       |
| La France Mutualiste         | 578.2       | 607.8       |
| Radiance Mutuelle            | 24.6        | 29.1        |
| Mutuelle Renault             | 27.1        | 30.4        |
| Médecis                      | 67.6        | 61.2        |
| Energie Mutuelle             | 10.1        | 6.0         |
| CMAV                         | 33.8        | 39.0        |
| QUATREM                      | 975.9       | 866.6       |
| UNOFI-Assurances             | 337.3       | 369.9       |
| AUXIA                        | 98.6        | 113.8       |
| MH Retraite Supplémentaire   | 46.0        | 50.3        |
| AUXIA Assistance             | 6.3         | 7.1         |

(\*) View that integrates IPSEC in 2024

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

- **Malakoff Humanis Prévoyance**

| <b>in €m</b>                               | <b>2024*</b>   | <b>2025</b>    |
|--|----------------|----------------|
| Market SCR                                 | 1,740.5        | 1,861.8        |
| Counterparty SCR                           | 91.8           | 76.9           |
| Life SCR                                   | 354.2          | 364.5          |
| Health SCR                                 | 957.1          | 970.4          |
| Non-life SCR                               | -              | -              |
| Diversification SCR                        | -792.0         | -806.0         |
| <b>BSCR</b>                                | <b>2,351.6</b> | <b>2,467.6</b> |
| Operational SCR                            | 115.7          | 116.6          |
| Adjustment for future profit participation | -192.3         | -287.4         |
| Adjustment for deferred taxes              | -              | -              |
| <b>SCR</b>                                 | <b>2,275.0</b> | <b>2,296.8</b> |

(\*) View that integrates IPSEC

The increase in the SCR in 2025 was mainly due to the increase in market risk, mainly driven by the rise in equity exposure and the cost of equity risk.

The rise in the Life SCR was due to an increase in the surrender risk in a high interest rate environment. The increase in surrender risk was largely offset by a reduction in future profits participation.

The increase in the Health SCR was due to an improvement in the measurement of surrender risk, partly offset by the introduction of USPs (a change in the measurement of premium risk through the use of a specific parameter (USP) linked to Malakoff Humanis Prévoyance's historical claims experience).

SGAM's entry into the BCAC CAT pool on 1 January 2025 led to the termination of the intragroup reinsurance arrangement that had been established between Malakoff Humanis Prévoyance (ceding company) and Quatrem (reinsurer) for certain high-concentration-risk customers covered by Malakoff Humanis Prévoyance. This led to a significant increase in commitments and investments, and therefore in the associated risks.

- **INPR**

| <b>in €m</b>                               | <b>2024</b>  | <b>2025</b>  |
|--|--------------|--------------|
| Market SCR                                 | 123.9        | 144.5        |
| Counterparty SCR                           | 2.6          | 0.9          |
| Life SCR                                   | 10.1         | 10.1         |
| Health SCR                                 | 13.4         | 12.9         |
| Non-life SCR                               | -            | -            |
| Diversification SCR                        | -18.2        | -16.9        |
| <b>BSCR</b>                                | <b>131.8</b> | <b>151.5</b> |
| Operational SCR                            | 1.5          | 1.5          |
| Adjustment for future profit participation | -            | -0.2         |
| Adjustment for deferred taxes              | -19.7        | -24.0        |
| <b>SCR</b>                                 | <b>113.6</b> | <b>128.9</b> |

The increase in the SCR in 2025 was due to the increase in market risk, mainly driven by the rise in equity exposure and the cost of equity risk.

The reduction in the counterparty SCR was due to a calculation adjustment.

- **CAPREVAL**

| <b>in €m</b>                               | <b>2024</b> | <b>2025</b> |
|--|-------------|-------------|
| Market SCR                                 | 7.5         | 8.3         |
| Counterparty SCR                           | 0.7         | 0.8         |
| Life SCR                                   | 1.5         | 1.4         |
| Health SCR                                 | 4.0         | 4.2         |
| Non-life SCR                               | -           | -           |
| Diversification SCR                        | -3.6        | -3.7        |
| <b>BSCR</b>                                | <b>10.2</b> | <b>11.0</b> |
| Operational SCR                            | 0.4         | 0.4         |
| Adjustment for future profit participation | -           | -0.1        |
| Adjustment for deferred taxes              | -           | -           |
| <b>SCR</b>                                 | <b>10.6</b> | <b>11.3</b> |

The increase in the SCR in 2025 was due to the increase in market risk, mainly driven by the rise in the cost of equity risk.

- **Malakoff Humanis Mutuelle**

| <b>in €m</b>                               | <b>2024</b>  | <b>2025</b>  |
|--|--------------|--------------|
| Market SCR                                 | 196.8        | 212.6        |
| Counterparty SCR                           | 9.0          | 10.5         |
| Life SCR                                   | 1.2          | 1.4          |
| Health SCR                                 | 120.6        | 122.9        |
| Non-life SCR                               | -            | -            |
| Diversification SCR                        | -69.1        | -72.7        |
| <b>BSCR</b>                                | <b>258.6</b> | <b>274.8</b> |
| Operational SCR                            | 21.0         | 21.0         |
| Adjustment for future profit participation | -            | -            |
| Adjustment for deferred taxes              | -9.5         | -12.8        |
| <b>SCR</b>                                 | <b>270.1</b> | <b>283.1</b> |

The increase in the SCR in 2025 was due to the increase in market risk, mainly driven by the rise in exposure and the cost of equity risk.

- **La France Mutualiste**

| <b>in €m</b>                               | <b>2024</b>    | <b>2025</b>    |
|--|----------------|----------------|
| Market SCR                                 | 1,544.7        | 1,678.1        |
| Counterparty SCR                           | 12.0           | 48.1           |
| Life SCR                                   | 420.8          | 605.1          |
| Health SCR                                 | -              | -              |
| Non-life SCR                               | -              | -              |
| Diversification SCR                        | -274.5         | -395.6         |
| <b>BSCR</b>                                | <b>1,702.9</b> | <b>1,935.7</b> |
| Operational SCR                            | 38.3           | 41.3           |
| Adjustment for future profit participation | -1,088.2       | -1,225.9       |
| Adjustment for deferred taxes              | -74.8          | -143.3         |
| <b>SCR</b>                                 | <b>578.2</b>   | <b>607.8</b>   |

The increase in the SCR in 2025 ( +€29.6 million) was mainly due to:

- the increase in market risks due to the increase in exposure and the cost of equity risk;
- the increase in counterparty default risk as a result of improved measurement methods;
- the increase in life underwriting risks, mainly due to the rise in surrender risk in a context of high interest rates and business growth;
- the increase in market and surrender risk was largely offset by lower future profit participation;
- the increase in deferred taxes in 2025 also allows for greater risk absorption.

- **Radiance Mutuelle**

| <b>in €m</b>                               | <b>2024</b> | <b>2025</b> |
|--|-------------|-------------|
| Market SCR                                 | 14.8        | 18.4        |
| Counterparty SCR                           | 3.6         | 4.3         |
| Life SCR                                   | 0.2         | 0.2         |
| Health SCR                                 | 16.1        | 17.9        |
| Non-life SCR                               | -           | -           |
| Diversification SCR                        | -8.9        | -10.4       |
| <b>BSCR</b>                                | <b>25.9</b> | <b>30.4</b> |
| Operational SCR                            | 2.5         | 2.6         |
| Adjustment for future profit participation | 0.0         | 0.0         |
| Adjustment for deferred taxes              | -3.8        | -4.0        |
| <b>SCR</b>                                 | <b>24.6</b> | <b>29.1</b> |

The increase in the SCR in 2025 was due to:

- the increase in market risk, mainly driven by the rise in equity exposure and the cost of equity risk;
- improvements in the measurement of surrender risk in the health business;
- the increase in underwriting risk related to revenue growth.

- **Mutuelle Renault**

| <b>in €m</b>                               | <b>2024</b> | <b>2025</b> |
|--|-------------|-------------|
| Market SCR                                 | 9.5         | 13.8        |
| Counterparty SCR                           | 1.2         | 2.1         |
| Life SCR                                   | -           | -           |
| Health SCR                                 | 19.8        | 19.7        |
| Non-life SCR                               | -           | -           |
| Diversification SCR                        | -6.1        | -8.1        |
| <b>BSCR</b>                                | <b>24.3</b> | <b>27.4</b> |
| Operational SCR                            | 2.7         | 3.2         |
| Adjustment for future profit participation | -           | -           |
| Adjustment for deferred taxes              | -           | -0.2        |
| <b>SCR</b>                                 | <b>27.1</b> | <b>30.4</b> |

The increase in the SCR in 2025 resulted from both:

- the increase in market risk due to an increase in equity and credit exposure and in the cost of equity risk;
- the increase in counterparty risk, which is explained by a sharp rise in receivables arising from direct transactions.

- **Energie Mutuelle**

| <b>in €m</b>                               | <b>2024</b> | <b>2025</b> |
|--|-------------|-------------|
| Market SCR                                 | 1.5         | 1.5         |
| Counterparty SCR                           | 2.7         | 1.9         |
| Life SCR                                   | -           | -           |
| Health SCR                                 | 6.6         | 3.0         |
| Non-life SCR                               | -           | -           |
| Diversification SCR                        | -2.5        | -1.8        |
| <b>BSCR</b>                                | <b>8.3</b>  | <b>4.7</b>  |
| Operational SCR                            | 1.8         | 1.4         |
| Adjustment for future profit participation | -           | -           |
| Adjustment for deferred taxes              | -           | -           |
| <b>SCR</b>                                 | <b>10.1</b> | <b>6.0</b>  |

The decrease in the SCR in 2025 was mainly due to a reduction in the underwriting SCR following the introduction of a reinsurance arrangement with Malakoff Humanis Mutuelle.

- **CMAV**

| <b>in €m</b>                               | <b>2024</b> | <b>2025</b> |
|--|-------------|-------------|
| Market SCR                                 | 52.6        | 60.2        |
| Counterparty SCR                           | 2.2         | 2.9         |
| Life SCR                                   | 10.7        | 12.7        |
| Health SCR                                 | 2.1         | 2.4         |
| Non-life SCR                               | -           | -           |
| Diversification SCR                        | -10.1       | -12.1       |
| <b>BSCR</b>                                | <b>57.5</b> | <b>66.2</b> |
| Operational SCR                            | 1.3         | 1.2         |
| Adjustment for future profit participation | -15.9       | -17.9       |
| Adjustment for deferred taxes              | -9.2        | -10.5       |
| <b>SCR</b>                                 | <b>33.8</b> | <b>39.0</b> |

The increase in the SCR in 2025 (+€5.2 million) was mainly due to the increase in market risk as a result of increased exposure and cost of equity risk.

The increase in the Life SCR was mainly due to the modelling of unit-linked (UL) savings commitments.

- **QUATREM**

| <b>in €m</b>                               | <b>2024</b>    | <b>2025</b>    |
|--|----------------|----------------|
| Market SCR                                 | 674.3          | 659.3          |
| Counterparty SCR                           | 96.6           | 82.2           |
| Life SCR                                   | 269.0          | 311.8          |
| Health SCR                                 | 476.5          | 413.7          |
| Non-life SCR                               | -              | -              |
| Diversification SCR                        | -445.2         | -432.4         |
| <b>BSCR</b>                                | <b>1,071.2</b> | <b>1,034.6</b> |
| Operational SCR                            | 82.9           | 74.3           |
| Adjustment for future profit participation | -178.3         | -216.5         |
| Adjustment for deferred taxes              | 0.0            | -25.7          |
| <b>SCR</b>                                 | <b>975.9</b>   | <b>866.6</b>   |

The decrease in the SCR in 2025 (-€109 million) was mainly due to:

- the discontinuation of BCAC's internal reinsurance, which led to a significant reduction in investments and commitments and, accordingly, in the associated risks;
- the adjustment of the premium and reserve risk parameters (Health SCR) due to the introduction of the USP.

This decline was partly offset by the increase in the surrender risk (Life SCR) in a high-interest-rate environment, which was largely absorbed by lower profit participation in the future.

- **UNOFI-Assurances**

| <b>in €m</b>                               | <b>2024</b>  | <b>2025</b>    |
|--|--------------|----------------|
| Market SCR                                 | 775.5        | 929.2          |
| Counterparty SCR                           | 6.5          | 9.3            |
| Life SCR                                   | 199.6        | 443.4          |
| Health SCR                                 | -            | -              |
| Non-life SCR                               | -            | -              |
| Diversification SCR                        | -132.0       | -253.9         |
| <b>BSCR</b>                                | <b>849.6</b> | <b>1,128.1</b> |
| Operational SCR                            | 24.9         | 24.8           |
| Adjustment for future profit participation | -496.3       | -730.7         |
| Adjustment for deferred taxes              | -41.0        | -52.3          |
| <b>SCR</b>                                 | <b>337.3</b> | <b>369.9</b>   |

The increase in the SCR in 2025 (+€32.6 million) was mainly due to:

- the increase in market risks linked, firstly, to the rise in equity exposure and the cost of equity risk, and, secondly, to the increase in the duration and amount of bonds exposed to credit risk;
- the increase in life underwriting risks, mainly due to the rise in surrender risk in a context of high interest rates.

The increase in market and surrender risk was largely offset by lower future profit participation.

The increase in deferred taxes in 2025 also allows for greater risk absorption.

- AUXIA**

| <b>in €m</b>                               | <b>2024</b>  | <b>2025</b>  |
|--|--------------|--------------|
| Market SCR                                 | 128.3        | 138.9        |
| Counterparty SCR                           | 14.5         | 10.1         |
| Life SCR                                   | 146.3        | 199.2        |
| Health SCR                                 | 13.3         | 12.3         |
| Non-life SCR                               | -            | -            |
| Diversification SCR                        | -75.3        | -83.2        |
| <b>BSCR</b>                                | <b>227.0</b> | <b>277.3</b> |
| Operational SCR                            | 11.3         | 11.2         |
| Adjustment for future profit participation | -105.7       | -135.5       |
| Adjustment for deferred taxes              | -34.0        | -39.3        |
| <b>SCR</b>                                 | <b>98.6</b>  | <b>113.8</b> |

The SCR increased by €15.2 million in 2025, mainly due to:

- an increase in surrender risk due to business growth;
- the increase in market risk, mainly driven by the rise in equity exposure and the cost of equity risk.

This increase was partly offset by a decrease in counterparty SCR due to the reduction in type 2 receivables.

- AUXIA Assistance**

| <b>in €m</b>                               | <b>2024</b> | <b>2025</b> |
|--|-------------|-------------|
| Market SCR                                 | 4.3         | 4.8         |
| Counterparty SCR                           | 0.3         | 0.3         |
| Life SCR                                   | -           | -           |
| Health SCR                                 | -           | -           |
| Non-life SCR                               | 5.4         | 6.3         |
| Diversification SCR                        | -2.2        | -2.4        |
| <b>BSCR</b>                                | <b>7.9</b>  | <b>9.0</b>  |
| Operational SCR                            | 0.5         | 0.6         |
| Adjustment for future profit participation | -           | -           |
| Adjustment for deferred taxes              | -2.1        | -2.5        |
| <b>SCR</b>                                 | <b>6.3</b>  | <b>7.1</b>  |

The increase in the SCR in 2025 resulted from both:

- the increase in market risk, mainly driven by the rise in equity exposure and the cost of equity risk;
- the improved measurement of surrender risk, which accounts for the majority of the increase in the non-life underwriting SCR.

The solvency margin requirement for the supplementary pension fund (FRPS) **Malakoff Humanis Retraite Supplémentaire** increased in line with a rise in assets under management due to business growth.

The solvency margin requirement for the MRPS **Médicis** decreased in line with the fall in the theoretical mathematical reserves (TMR) of the points-based schemes, driven by the combined effects of outflows and the rise in the EIOPA yield curve.

### E.2.3. SCR COVERAGE RATIOS

To conclude this report, the table below summarises the coverage ratios of the SGAM and its affiliated entities and subsidiaries, 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 ratio |             | Solvency ratio excluding VA |             |
|------------------------------|----------------|-------------|-----------------------------|-------------|
|                              | 2024           | 2025        | 2024                        | 2025        |
| Malakoff Humanis Prévoyance* | 277%           | 310%        | 270%                        | 307%        |
| INPR                         | 490%           | 454%        | 488%                        | 453%        |
| CAPREVAL                     | 284%           | 311%        | 279%                        | 308%        |
| Mutuelle Malakoff Humanis    | 402%           | 386%        | 402%                        | 386%        |
| La France Mutualiste         | 274%           | 282%        | 253%                        | 274%        |
| Radiance Mutuelle            | 456%           | 404%        | 453%                        | 403%        |
| Mutuelle Renault             | 259%           | 255%        | 259%                        | 255%        |
| Médecis                      | 422%           | 473%        |                             |             |
| Energie Mutuelle             | 147%           | 203%        | 147%                        | 201%        |
| CMAV                         | 615%           | 493%        | 614%                        | 491%        |
| QUATREM                      | 227%           | 261%        | 211%                        | 255%        |
| UNOFI-Assurances             | 260%           | 250%        | 253%                        | 249%        |
| AUXIA                        | 276%           | 248%        | 264%                        | 248%        |
| MH Retraite Supplémentaire   | 127%           | 325%        |                             |             |
| AUXIA Assistance             | 363%           | 376%        | 362%                        | 375%        |
| <b>SGAM Malakoff Humanis</b> | <b>272%</b>    | <b>270%</b> | <b>260%</b>                 | <b>266%</b> |

(\*) Pro forma view including IPSEC in 2024

### 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.

# APPENDICES

|                                | 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 |
|--------------------------------|-----------------------|---|---|--|--|---|-------------------------|--|-------------------|--|---|---|---|---------------------------|---|---|
| <b>1 SGAM Malakoff Humanis</b> | <b>109</b>            | <b>110</b>  | <b>111</b>  | <b>112</b>                                       |  |   |                         | <b>113</b>   | <b>114</b>        | <b>115</b>   |   |   | <b>116</b>  |                           |   |   |
| 2 Malakoff Humanis Prévoyance  | 117                   | 118   | 119   | 120  | 121  | 122                                     | 123                     | 124  | 125               | 126  |   |   | 127   |                           |   |   |
| 3 INPR                         | 128                   | 129   | 130   | 131  | 132  | 133                                     | 134                     | 135  | 136               | 137  |   |   | 138   |                           |   |   |
| 4 CAPREVAL                     | 139                   | 140   | 141   | 142  | 143  | 144                                     | 145                     | 146  | 147               | 148  |   |   | 149   |                           |   |   |
| 5 Malakoff Humanis Mutuelle    | 150                   | 151   | 152   | 153  | 154  | 155                                     | 156                     | 157  | 158               | 159  |   |   | 160   |                           |   |   |
| 6 La France Mutualiste         | 161                   | 162   | 163   | 164  | 165  |   |                         | 166  | 167               | 168  | 169                                       |   |   |                           |   |   |
| 7 Radiance Mutuelle            | 170                   | 171   | 172   | 173  | 174  | 175                                     | 176                     | 177  | 178               | 179  |   |   | 180   |                           |   |   |
| 8 Mutuelle Renault             | 181                   | 182   | 183   | 184  |  | 185                                     | 186                     |  | 187               | 188  | 189                                       |   |   |                           |   |   |
| 9 Médicis                      |                       |   |   |  |  |   |                         |  |                   |  |   |   |   | 190                       | 191   | 192   |
| 10 Energie Mutuelle            | 193                   | 194   | 195   | 196  | 197  | 198                                     | 199                     | 200  | 201               | 202  | 203                                       |   |   |                           |   |   |
| 11 CMAV                        | 204                   | 205   | 206   | 207  | 208  | 209                                     | 210                     | 211  | 212               | 213  |   |   | 214   |                           |   |   |
| 12 QUATREM                     | 215                   | 216   | 217   | 218  | 219  | 220                                     | 221                     | 222  | 223               | 224  |   |   | 225   |                           |   |   |
| 13 AUXIA                       | 226                   | 227   | 228   | 229  | 230  | 231                                     | 232                     | 233  | 234               | 235  |   |   | 236   |                           |   |   |
| 14 MH Retraite Supplémentaire  |                       |   |   |  |  |   |                         |  |                   |  |   |   |   | 237                       | 238   | 239   |
| 15 AUXIA Assistance            | 240                   | 241   | 242   | 243  |  | 244                                     | 245                     | 246  | 247               | 248  | 249                                       |   |   |                           |   |   |

## SGAM Malakoff Humanis

S.02.01

## Balance sheet

|   |              | Solvency II value    |
|---|--------------|----------------------|
|   |              | C0010                |
| <b>Assets</b>   |              |                      |
| Intangible assets   | R0030        |                      |
| Deferred tax assets   | R0040        |                      |
| Pension benefit surplus   | R0050        |                      |
| Property, plant & equipment held for own use  | R0060        | 46 154 K€            |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 42 691 503 K€        |
| <i>Property (other than for own use)</i>  | R0080        | 764 226 K€           |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        | 336 245 K€           |
| <i>Equities</i>   | R0100        | 563 174 K€           |
| Equities - listed   | R0110        | 23 316 K€            |
| Equities - unlisted   | R0120        | 539 858 K€           |
| <i>Bonds</i>  | R0130        | 22 641 934 K€        |
| Government Bonds  | R0140        | 11 012 551 K€        |
| Corporate Bonds   | R0150        | 10 550 666 K€        |
| Structured notes  | R0160        | 1 027 351 K€         |
| Collateralised securities   | R0170        | 51 366 K€            |
| <i>Collective Investments Undertakings</i>  | R0180        | 18 290 891 K€        |
| <i>Derivatives</i>  | R0190        | -74 562 K€           |
| <i>Deposits other than cash equivalents</i>   | R0200        | 163 337 K€           |
| <i>Other investments</i>  | R0210        | 6 259 K€             |
| Assets held for index-linked and unit-linked contracts                                    | R0220        | 2 610 647 K€         |
| Loans and mortgages   | R0230        | 84 486 K€            |
| <i>Loans on policies</i>  | R0240        | 11 279 K€            |
| <i>Loans and mortgages to individuals</i>   | R0250        | 73 207 K€            |
| <i>Other loans and mortgages</i>  | R0260        |                      |
| Reinsurance recoverables from:  | R0270        | 2 033 301 K€         |
| <i>Non-life and health similar to non-life</i>  | R0280        | -48 741 K€           |
| Non-life excluding health   | R0290        |                      |
| Health similar to non-life  | R0300        | -48 741 K€           |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | R0310        | 1 998 822 K€         |
| Health similar to life  | R0320        | 1 002 362 K€         |
| Life excluding health and index-linked and unit-linked                                    | R0330        | 996 459 K€           |
| <i>Life index-linked and unit-linked</i>  | R0340        | 83 220 K€            |
| Deposits to cedants   | R0350        | 815 273 K€           |
| Insurance and intermediaries receivables  | R0360        | 692 264 K€           |
| Reinsurance receivables   | R0370        | 358 462 K€           |
| Receivables (trade, not insurance)  | R0380        | 419 566 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        | 1 631 453 K€         |
| Any other assets, not elsewhere shown   | R0420        | 88 230 K€            |
| <b>Total assets</b>   | <b>R0500</b> | <b>51 471 341 K€</b> |
| <b>Liabilities</b>  |              |                      |
| Technical provisions - non-life   | R0510        | 1 540 965 K€         |
| <i>Technical provisions - non-life (excluding health)</i>                                 | R0520        | 1 669 K€             |
| Technical provisions calculated as a whole  | R0530        |                      |
| Best Estimate   | R0540        | 1 208 K€             |
| Risk margin   | R0550        | 461 K€               |
| <i>Technical provisions - health (similar to non-life)</i>                                | R0560        | 1 539 296 K€         |
| Technical provisions calculated as a whole  | R0570        |                      |
| Best Estimate   | R0580        | 1 257 732 K€         |
| Risk margin   | R0590        | 281 564 K€           |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 32 197 218 K€        |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 4 186 976 K€         |
| Technical provisions calculated as a whole  | R0620        |                      |
| Best Estimate   | R0630        | 4 142 982 K€         |
| Risk margin   | R0640        | 43 994 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        | 28 010 242 K€        |
| Technical provisions calculated as a whole  | R0660        |                      |
| Best Estimate   | R0670        | 27 476 535 K€        |
| Risk margin   | R0680        | 533 707 K€           |
| Technical provisions - index-linked and unit-linked                                       | R0690        | 2 569 605 K€         |
| <i>Technical provisions calculated as a whole</i>   | R0700        |                      |
| Best Estimate   | R0710        | 2 501 572 K€         |
| Risk margin   | R0720        | 68 034 K€            |
| Other technical provisions  | R0730        |                      |
| Contingent liabilities  | R0740        |                      |
| Provisions other than technical provisions  | R0750        | 39 722 K€            |
| Pension benefit obligations   | R0760        | 114 012 K€           |
| Deposits from reinsurers  | R0770        | 463 056 K€           |
| Deferred tax liabilities  | R0780        | 329 905 K€           |
| Derivatives   | R0790        |                      |
| Debts owed to credit institutions   | R0800        | 28 134 K€            |
| Financial liabilities other than debts owed to credit institutions                        | R0810        | 667 056 K€           |
| Insurance & intermediaries payables   | R0820        | 956 231 K€           |
| Reinsurance payables  | R0830        | 59 428 K€            |
| Payables (trade, not insurance)   | R0840        | 705 610 K€           |
| Subordinated liabilities  | R0850        | 751 268 K€           |
| Subordinated liabilities not in Basic Own Funds   | R0860        |                      |
| Subordinated liabilities in Basic Own Funds   | R0870        | 751 268 K€           |
| Any other liabilities, not elsewhere shown  | R0880        | 444 767 K€           |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>40 866 977 K€</b> |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>10 604 364 K€</b> |

SGAM Malakoff Humanis

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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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total |              |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-------|--------------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |       |              |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |       | C0200        |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| Gross - Direct Business                          | R0110  | 3 919 982 K€                | 1 052 852 K€                    |                                   |                       |  |   |                             |                                 |                          |            | 18 524 K€                    |   |          |                             |          |       | 4 991 358 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 418 977 K€                  | 117 515 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 536 492 K€   |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| Reinsurers' share                                | R0140  | 479 834 K€                  | 249 891 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 729 725 K€   |
| Net  | R0200  | 3 859 125 K€                | 920 476 K€                      |                                   |                       |  |   |                             |                                 |                          |            | 18 524 K€                    |   |          |                             |          |       | 4 798 125 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| Gross - Direct Business                          | R0210  | 3 988 282 K€                | 1 061 951 K€                    |                                   |                       |  |   |                             |                                 |                          |            | 17 890 K€                    |   |          |                             |          |       | 5 068 124 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 350 623 K€                  | 151 237 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 501 860 K€   |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| Reinsurers' share                                | R0240  | 507 507 K€                  | 214 254 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 721 761 K€   |
| Net  | R0300  | 3 831 398 K€                | 998 934 K€                      |                                   |                       |  |   |                             |                                 |                          |            | 17 890 K€                    |   |          |                             |          |       | 4 848 222 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| Gross - Direct Business                          | R0310  | 3 171 699 K€                | 538 874 K€                      |                                   |                       |  |   |                             |                                 |                          |            | 4 442 K€                     |   |          |                             |          |       | 3 715 015 K€ |
| Gross - Proportional reinsurance accepted        | R0320  | 279 216 K€                  | 30 801 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 310 018 K€   |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| Reinsurers' share                                | R0340  | 407 630 K€                  | -72 502 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 335 129 K€   |
| Net  | R0400  | 3 043 285 K€                | 642 177 K€                      |                                   |                       |  |   |                             |                                 |                          |            | 4 442 K€                     |   |          |                             |          |       | 3 689 904 K€ |
| <b>Expenses incurred</b>                         | R0550  | 788 591 K€                  | 112 979 K€                      |                                   |                       |  |   |                             |                                 |                          |            | 8 074 K€                     |   |          |                             |          |       | 909 645 K€   |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |              |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 909 645 K€   |

## SGAM Malakoff Humanis

## S.05.01

## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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        |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |            |              |
| Gross  | R1410  | 47 428 K€                           | 1 399 973 K€                           | 217 900 K€           | 944 591 K€  | 1 254 K€   |                              | 1 791 K€         | 129 497 K€ | 2 742 435 K€ |
| Reinsurers' share                                | R1420  | 29 396 K€                           | 5 052 K€                               | 11 540 K€            | 199 200 K€  | 0 K€   |                              |                  | 48 952 K€  | 294 141 K€   |
| Net  | R1500  |                                     | 1 394 921 K€                           | 206 361 K€           | 745 391 K€  | 1 253 K€   |                              | 1 791 K€         | 80 545 K€  | 2 448 294 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |            |              |
| Gross  | R1510  | 44 301 K€                           | 1 419 901 K€                           | 258 972 K€           | 979 278 K€  | 1 164 K€   |                              | 2 906 K€         | 111 298 K€ | 2 817 818 K€ |
| Reinsurers' share                                | R1520  | 35 476 K€                           | 5 927 K€                               | 12 788 K€            | 180 862 K€  | 50 K€  |                              |                  | 38 890 K€  | 273 994 K€   |
| Net  | R1600  | 8 825 K€                            | 1 413 973 K€                           | 246 184 K€           | 798 416 K€  | 1 113 K€   |                              | 2 906 K€         | 72 407 K€  | 2 543 824 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |            |              |
| Gross  | R1610  | 7 328 K€                            | 990 101 K€                             | 83 692 K€            | 695 445 K€  | 506 810 K€   |                              | 19 262 K€        | 45 822 K€  | 2 348 460 K€ |
| Reinsurers' share                                | R1620  | 29 248 K€                           | 6 163 K€                               | 1 594 K€             | 61 748 K€   | 223 907 K€   |                              | -14 397 K€       | 84 501 K€  | 392 763 K€   |
| Net  | R1700  | -21 919 K€                          | 983 939 K€                             | 82 097 K€            | 633 696 K€  | 282 903 K€   |                              | 33 659 K€        | -38 679 K€ | 1 955 697 K€ |
| <b>Expenses incurred</b>                         | R1900  | 8 942 K€                            | 231 041 K€                             | 28 799 K€            | 206 964 K€  | 86 650 K€  |                              | 7 618 K€         | 10 021 K€  | 580 035 K€   |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |            |              |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  |            | 580 035 K€   |
| <b>Total amount of surrenders</b>                | R2700  |                                     | 185 691 K€                             | 51 064 K€            | 971 K€  |  |                              |                  | 11 K€      | 237 737 K€   |

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| <b>SGAM Malakoff Humanis</b>                             |
| <b>S.05.02</b>   |
| <b>Premiums, claims and expenses by line of business</b> |

|   |       | 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                        |
| <b>Premiums written</b>                       |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0110 | 4 991 358 K€ |  |       |       |       |       | 4 991 358 K€                 |
| Gross - Proportional reinsurance accepted     | R0120 | 536 492 K€   |  |       |       |       |       | 536 492 K€                   |
| Gross - Non-proportional reinsurance accepted | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0140 | 729 725 K€   |  |       |       |       |       | 729 725 K€                   |
| Net   | R0200 | 4 798 125 K€ |  |       |       |       |       | 4 798 125 K€                 |
| <b>Premiums earned</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0210 | 5 068 124 K€ |  |       |       |       |       | 5 068 124 K€                 |
| Gross - Proportional reinsurance accepted     | R0220 | 501 860 K€   |  |       |       |       |       | 501 860 K€                   |
| Gross - Non-proportional reinsurance accepted | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0240 | 721 761 K€   |  |       |       |       |       | 721 761 K€                   |
| Net   | R0300 | 4 848 222 K€ |  |       |       |       |       | 4 848 222 K€                 |
| <b>Claims incurred</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0310 | 3 715 015 K€ |  |       |       |       |       | 3 715 015 K€                 |
| Gross - Proportional reinsurance accepted     | R0320 | 310 018 K€   |  |       |       |       |       | 310 018 K€                   |
| Gross - Non-proportional reinsurance accepted | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0340 | 335 129 K€   |  |       |       |       |       | 335 129 K€                   |
| Net   | R0400 | 3 689 904 K€ |  |       |       |       |       | 3 689 904 K€                 |
| Expenses incurred                             | R0550 | 909 645 K€   |  |       |       |       |       | 909 645 K€                   |
| Balance - other technical expenses/income     | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>               | R1300 |              |  |       |       |       |       | 909 645 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                        |
| <b>Premiums written</b>                   |       |              |  |       |       |       |       |                              |
| Gross                                     | R1410 | 2 742 435 K€ |  |       |       |       |       | 2 742 435 K€                 |
| Reinsurers' share                         | R1420 | 294 141 K€   |  |       |       |       |       | 294 141 K€                   |
| Net                                       | R1500 | 2 448 294 K€ |  |       |       |       |       | 2 448 294 K€                 |
| <b>Premiums earned</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1510 | 2 817 818 K€ |  |       |       |       |       | 2 817 818 K€                 |
| Reinsurers' share                         | R1520 | 273 994 K€   |  |       |       |       |       | 273 994 K€                   |
| Net                                       | R1600 | 2 543 824 K€ |  |       |       |       |       | 2 543 824 K€                 |
| <b>Claims incurred</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1610 | 2 348 460 K€ |  |       |       |       |       | 2 348 460 K€                 |
| Reinsurers' share                         | R1620 | 392 763 K€   |  |       |       |       |       | 392 763 K€                   |
| Net                                       | R1700 | 1 955 697 K€ |  |       |       |       |       | 1 955 697 K€                 |
| Expenses incurred                         | R1900 | 580 035 K€   |  |       |       |       |       | 580 035 K€                   |
| Balance - other technical expenses/income | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>           | R2600 |              |  |       |       |       |       | 580 035 K€                   |
| <b>Total amount of surrenders</b>         | R2700 | 237 737 K€   |  |       |       |       |       | 237 737 K€                   |

## SGAM Malakoff Humanis

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 36 307 788 K€  |  |   | 145 478 K€                                  |   |
| Basic own funds   | R0020 | 11 251 267 K€  |  |   | -96 047 K€                                  |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 11 251 267 K€  |  |   | -88 919 K€                                  |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>4 162 918 K€</b>  | <b>0 K€</b>                                    |   | <b>34 880 K€</b>                            |   |



## SGAM Malakoff Humanis

## S.25.01

## Solvency Capital Requirement - for groups on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                         |
|---|--------------|------------------------------------|---|
|   |              | C0110                              | C0120                                   |
| Market risk                               | R0010        | 5 116 229 k€                       |   |
| Counterparty default risk                 | R0020        | 269 615 k€                         |   |
| Life underwriting risk                    | R0030        | 1 778 686 k€                       | Simplifications - life catastrophe risk |
| Health underwriting risk                  | R0040        | 1 600 901 k€                       |   |
| Non-life underwriting risk                | R0050        | 6 284 k€                           |   |
| Diversification                           | R0060        | -2 198 487 k€                      |   |
| Intangible asset risk                     | R0070        |                                    |   |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>6 573 228 k€</b>                |   |

|  |              | Value               |
|--|--------------|---------------------|
|  |              | C0100               |
| <b>Calculation of Solvency Capital Requirement</b>   |              |                     |
| Operational risk   | R0130        | 285 397 k€          |
| Loss-absorbing capacity of technical provisions  | R0140        | -2 484 242 k€       |
| Loss-absorbing capacity of deferred taxes  | R0150        | -329 905 k€         |
| Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC  | R0160        | 111 534 k€          |
| Solvency Capital Requirement calculated on the basis of Art. 336 (a) of Delegated Regulation (EU) 2015/35, excluding capital add-on  | R0200        | 4 156 013 k€        |
| Capital add-ons 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        |                     |
| <b>Consolidated Group SCR</b>  | <b>R0220</b> | <b>4 162 918 k€</b> |
| <b>Other information on SCR</b>  |              |                     |
| 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 solvency capital requirement  | R0470        | 1 342 911 k€        |
| <b>Information on other entities</b>   |              |                     |
| Capital requirement for other financial sectors (Non-insurance capital requirements)   | R0500        | 6 906 k€            |
| 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        | 6 906 k€            |
| 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 undertakings carrying out financial activities  | R0530        |                     |
| Capital requirement for non-controlled participation   | R0540        |                     |
| Capital requirement for residual undertakings  | R0550        |                     |
| Capital requirement for collective investment undertakings or investments packaged as funds  | R0555        |                     |
| <b>Overall SCR</b>   |              |                     |
| SCR for undertakings included via D&A method   | R0560        |                     |
| <b>Total group solvency capital requirement</b>  | <b>R0570</b> | <b>4 162 918 k€</b> |

| <b>Basic Solvency Capital Requirement (USP)</b> |       | USP   |
|---|-------|-------|
|   |       | C0090 |
| Life underwriting risk                          | R0030 |       |
| Health underwriting risk                        | R0040 |       |
| Non-life underwriting risk                      | R0050 |       |

SGAM Malakoff Humanis

S.32.01

Undertakings in the scope of the group

| Identification code and type of code of the undertaking | Country | Legal Name of the undertaking            | Type of undertaking  | Legal form  | Category (mutual/non mutual) | Supervisory Authority | Criteria of influence |   |                 |                |                    | Inclusion in the scope of Group supervision            |  | 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                                   |
| LEI9695007LRF6CDE6J09                                   | FRANCE  | SGAM MALAKOFF HUMANIS                    | Other  | Mutual insurance group company                                    | Non-mutual                   | ACPR                  |                       |   |                 |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500UDOCUJZBDSQ62                                  | FRANCE  | MALAKOFF HUMANIS PREVOYANCE              | Composite insurer  | Provident institution governed by the French social security code | Non-mutual                   | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500YZ5FRYITBQL14                                  | FRANCE  | MUTUELLE MALAKOFF HUMANIS                | Composite insurer  | Mutual governed by the French mutual insurance code               | Mutual                       | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI9695009F4RTRXQ2R66                                   | FRANCE  | CAISSE MUTUELLE ASSURANCES SUR LA VIE    | Life undertakings  | Société anonyme   | Non-mutual                   | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500WCNBWJ821D3E56                                 | FRANCE  | INST NATIONALE PREVOYANCE REPRESENTANTS  | Composite insurer  | Provident institution governed by the French social security code | Non-mutual                   | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500Z28U9GJULN614                                  | FRANCE  | CAPREVAL                                 | Composite insurer  | Provident institution governed by the French social security code | Non-mutual                   | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500H20K3UBJTUP39                                  | FRANCE  | QUATREM                                  | Composite insurer  | Société anonyme   | Non-mutual                   | ACPR                  | 100,00%               | 100,00%   | 100,00%         |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500DMYXVQFN7L22                                   | FRANCE  | AUXIA                                    | Composite insurer  | Société anonyme   | Non-mutual                   | ACPR                  | 100,00%               | 100,00%   | 100,00%         |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500B08XJHBTJG75                                   | FRANCE  | AUXIA ASSISTANCE                         | Non-Life undertakings  | Société anonyme   | Non-mutual                   | ACPR                  | 100,00%               | 100,00%   | 100,00%         |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500P0EX2M5U74R786                                 | 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 into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI9695009PV8N2BL32E50                                  | FRANCE  | ENERGIE MUTUELLE                         | Composite insurer  | Provident institution governed by the French social security code | Mutual                       | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500SEXTD4U0NCG07                                  | FRANCE  | MUTUELLE RENAULT                         | Non-Life undertakings  | Mutual governed by the French mutual insurance code               | Mutual                       | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500DYG6ASWMA4Q544                                 | FRANCE  | RADIANCE MUTUELLE                        | Composite insurer  | Mutual governed by the French mutual insurance code               | Mutual                       | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500OZM8U1CZ7M238                                  | FRANCE  | MUT DES ENTREP ET INDEP COM INDUST SERV  | Life undertakings  | Mutual governed by the French mutual insurance code               | Mutual                       | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI96950033QXKHUSAFU61                                  | FRANCE  | LA FRANCE MUTUALISTE                     | Life undertakings  | Mutual governed by the French mutual insurance code               | Mutual                       | ACPR                  |                       |   |                 |                | Dominant           | 100,00%  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500HFFMS4ZVWCVN25                                 | FRANCE  | UNOFI-ASSURANCES                         | Life undertakings  | Société anonyme   | Non-mutual                   | ACPR                  | 85,00%                | 100,00%   | 85,00%          |                | Dominant           | 85,00%   | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI96950063WFGHYR8S09                                   | FRANCE  | SAS UNOFI                                | Mixed-activity insurance holding company as defined in Art. 2(2)(g) of Directive 2009/138/EC | Société par actions simplifiée                                    | Non-mutual                   | ACPR                  | 85,00%                | 100,00%   | 85,00%          |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500BK2HLD0ZBEXN41                                 | FRANCE  | UNOPARFI                                 | Other  | Société anonyme   | Non-mutual                   |                       | 85,00%                | 100,00%   | 85,00%          |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500S11F3E224M9C49                                 | FRANCE  | UNOFI-GESTION D'ACTIFS                   | Credit institutions, investment firms and financial institutions                             | Société anonyme   | Non-mutual                   | ACPR                  | 83,78%                | 100,00%   | 83,78%          |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| SC378566533   | FRANCE  | UNOFI-PATRIMOINE                         | Other  | Société anonyme   | Non-mutual                   |                       | 85,00%                | 100,00%   | 85,00%          |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500GPR5KIDPL1B77                                  | FRANCE  | HOLDING MALAKOFF HUMANIS                 | Insurance holding company as defined in Art. 2(2)(j) of Directive 2009/138/EC                | Société anonyme   | Non-mutual                   |                       | 100,00%               | 100,00%   | 100,00%         |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500QFNYS376NIR29                                  | FRANCE  | LAFFITTE COURTAGE                        | Other  | Société par actions simplifiée                                    | Non-mutual                   |                       | 100,00%               | 100,00%   | 100,00%         |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI9695003EL7T33GHTU022                                 | FRANCE  | MALAKOFF HUMANIS INVESTISSEMENTS PRIVES  | Other  | Société par actions simplifiée                                    | Non-mutual                   |                       | 100,00%               | 100,00%   | 100,00%         |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI9695008KMOFR7K14F595                                 | FRANCE  | MALAKOFF HUMANIS INNOV                   | Other  | Société par actions simplifiée                                    | Non-mutual                   |                       | 100,00%               | 100,00%   | 100,00%         |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI9695007K17T33AJ6PC22                                 | FRANCE  | OPCI VIVALDI                             | Other  | Undertaking for Collective Investment in Real Estate              | Non-mutual                   |                       | 99,63%                | 100,00%   | 99,63%          |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500XZVOISG68KSA69                                 | FRANCE  | MH PUCCINI                               | Other  | Non-trading company   | Non-mutual                   |                       | 100,00%               | 100,00%   | 100,00%         |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |
| LEI969500LS5WLD7FAFV67                                  | FRANCE  | EPSENS                                   | Credit institutions, investment firms and financial institutions                             | Société anonyme   | Non-mutual                   | ACPR                  | 99,99%                | 100,00%   | 99,99%          |                | Dominant           |  | Included into scope of group supervision |                            | Method 1: Full consolidation            |

## Malakoff Humanis Prévoyance

S.02.01

## Balance sheet

|   |              | Solvency II value    |
|---|--------------|----------------------|
|   |              | C0010                |
| <b>Assets</b>   |              |                      |
| Intangible assets   | R0030        |                      |
| Deferred tax assets   | R0040        |                      |
| Pension benefit surplus   | R0050        |                      |
| Property, plant & equipment held for own use  | R0060        | 192 K€               |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 14 486 302 K€        |
| <i>Property (other than for own use)</i>  | R0080        | 40 268 K€            |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        | 1 949 348 K€         |
| <i>Equities</i>   | R0100        | 224 106 K€           |
| Equities - listed   | R0110        |                      |
| Equities - unlisted   | R0120        | 224 106 K€           |
| <i>Bonds</i>  | R0130        | 5 166 137 K€         |
| Government Bonds  | R0140        | 3 206 420 K€         |
| Corporate Bonds   | R0150        | 1 910 869 K€         |
| Structured notes  | R0160        | 7 756 K€             |
| Collateralised securities   | R0170        | 41 093 K€            |
| <i>Collective Investments Undertakings</i>  | R0180        | 7 130 651 K€         |
| <i>Derivatives</i>  | R0190        | -24 208 K€           |
| <i>Deposits other than cash equivalents</i>   | R0200        | 1 K€                 |
| <i>Other investments</i>  | R0210        |                      |
| Assets held for index-linked and unit-linked contracts                                    | R0220        | 31 398 K€            |
| Loans and mortgages   | R0230        | 89 K€                |
| <i>Loans on policies</i>  | R0240        |                      |
| <i>Loans and mortgages to individuals</i>   | R0250        | 89 K€                |
| <i>Other loans and mortgages</i>  | R0260        |                      |
| Reinsurance recoverables from:  | R0270        | 1 598 389 K€         |
| <i>Non-life and health similar to non-life</i>  | R0280        | 109 892 K€           |
| Non-life excluding health   | R0290        |                      |
| Health similar to non-life  | R0300        | 109 892 K€           |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | R0310        | 1 487 634 K€         |
| Health similar to life  | R0320        | 804 748 K€           |
| Life excluding health and index-linked and unit-linked                                    | R0330        | 682 885 K€           |
| <i>Life index-linked and unit-linked</i>  | R0340        | 863 K€               |
| Deposits to cedants   | R0350        | 408 730 K€           |
| Insurance and intermediaries receivables  | R0360        | 170 929 K€           |
| Reinsurance receivables   | R0370        | 105 474 K€           |
| Receivables (trade, not insurance)  | R0380        | 124 702 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        | 745 592 K€           |
| Any other assets, not elsewhere shown   | R0420        | 36 235 K€            |
| <b>Total assets</b>   | <b>R0500</b> | <b>17 708 031 K€</b> |
| <b>Liabilities</b>  |              |                      |
| Technical provisions - non-life   | R0510        | 1 344 567 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        | 1 344 567 K€         |
| Technical provisions calculated as a whole  | R0570        |                      |
| Best Estimate   | R0580        | 1 146 635 K€         |
| Risk margin   | R0590        | 197 931 K€           |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 7 783 957 K€         |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 3 338 919 K€         |
| Technical provisions calculated as a whole  | R0620        |                      |
| Best Estimate   | R0630        | 3 315 589 K€         |
| Risk margin   | R0640        | 23 330 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        | 4 445 038 K€         |
| Technical provisions calculated as a whole  | R0660        |                      |
| Best Estimate   | R0670        | 4 358 960 K€         |
| Risk margin   | R0680        | 86 078 K€            |
| Technical provisions - index-linked and unit-linked                                       | R0690        | 31 361 K€            |
| <i>Technical provisions calculated as a whole</i>   | R0700        |                      |
| Best Estimate   | R0710        | 31 359 K€            |
| Risk margin   | R0720        | 2 K€                 |
| Other technical provisions  | R0730        |                      |
| Contingent liabilities  | R0740        |                      |
| Provisions other than technical provisions  | R0750        | 18 802 K€            |
| Pension benefit obligations   | R0760        |                      |
| Deposits from reinsurers  | R0770        | 347 458 K€           |
| Deferred tax liabilities  | R0780        |                      |
| Derivatives   | R0790        |                      |
| Debts owed to credit institutions   | R0800        | 10 792 K€            |
| Financial liabilities other than debts owed to credit institutions                        | R0810        | 299 990 K€           |
| Insurance & intermediaries payables   | R0820        | 398 427 K€           |
| Reinsurance payables  | R0830        | 36 770 K€            |
| Payables (trade, not insurance)   | R0840        | 289 100 K€           |
| Subordinated liabilities  | R0850        | 750 000 K€           |
| Subordinated liabilities not in Basic Own Funds   | R0860        |                      |
| Subordinated liabilities in Basic Own Funds   | R0870        | 750 000 K€           |
| Any other liabilities, not elsewhere shown  | R0880        | 21 733 K€            |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>11 332 958 K€</b> |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>6 375 074 K€</b>  |

Malakoff Humanis Prévoyance

S.05.01

Premiums, claims and expenses by line of business

|  | Line of Business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total        |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|--------------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |              |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |              |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Gross - Direct Business                          | R0110  | 1 759 690 K€                | 777 236 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 536 926 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 286 575 K€                  | 83 140 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 369 715 K€   |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Reinsurers' share                                | R0140  | 435 920 K€                  | 265 320 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 691 240 K€   |
| Net  | R0200  | 1 610 345 K€                | 605 057 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 215 402 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Gross - Direct Business                          | R0210  | 1 739 238 K€                | 763 294 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 492 532 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 252 688 K€                  | 135 933 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 388 621 K€   |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Reinsurers' share                                | R0240  | 311 567 K€                  | 153 459 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 465 026 K€   |
| Net  | R0300  | 1 680 359 K€                | 735 769 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 416 128 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Gross - Direct Business                          | R0310  | 1 464 897 K€                | 330 964 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 795 861 K€ |
| Gross - Proportional reinsurance accepted        | R0320  | 225 074 K€                  | 25 130 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 250 204 K€   |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Reinsurers' share                                | R0340  | 132 330 K€                  | 31 926 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 164 256 K€   |
| Net  | R0400  | 1 557 641 K€                | 324 168 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 881 809 K€ |
| <b>Expenses incurred</b>                         | R0550  | 268 248K€                   | 66 700K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 334 948K€    |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 334 948K€    |

## Malakoff Humanis Prévoyance

## S.05.01

## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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      |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |           |            |
| Gross  | R1410  | 9 372 K€                            | 10 948 K€                              | 4 025 K€             | 601 085 K€  | 1 254 K€   |                              | 415 K€           | 77 432 K€ | 704 531 K€ |
| Reinsurers' share                                | R1420  | 6 942 K€                            | 236 K€                                 | 25 K€                | 156 632 K€  | 0 K€   |                              |                  | 10 271 K€ | 174 107 K€ |
| Net  | R1500  |                                     | 10 712 K€                              | 4 000 K€             | 444 453 K€  | 1 253 K€   |                              | 415 K€           | 67 160 K€ | 530 424 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |           |            |
| Gross  | R1510  | 10 219 K€                           | 10 809 K€                              | 4 511 K€             | 616 737 K€  | 1 164 K€   |                              | 233 K€           | 72 643 K€ | 716 316 K€ |
| Reinsurers' share                                | R1520  | 7 839 K€                            | 205 K€                                 | 11 K€                | 68 442 K€   | 54 K€  |                              |                  | 22 451 K€ | 99 003 K€  |
| Net  | R1600  | 2 380 K€                            | 10 603 K€                              | 4 500 K€             | 548 295 K€  | 1 110 K€   |                              | 233 K€           | 50 192 K€ | 617 313 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |           |            |
| Gross  | R1610  | 1 231 K€                            | -242 990 K€                            | 8 013 K€             | 465 495 K€  | 403 768 K€   |                              | 19 100 K€        | 38 210 K€ | 692 826 K€ |
| Reinsurers' share                                | R1620  | 12 044 K€                           | 6 829 K€                               | 99 K€                | -2 145 K€   | -54 375 K€   |                              | 5 317 K€         | 10 972 K€ | -21 259 K€ |
| Net  | R1700  | -10 813 K€                          | -249 819 K€                            | 7 914 K€             | 467 639 K€  | 458 143 K€   |                              | 13 783 K€        | 27 239 K€ | 714 085 K€ |
| <b>Expenses incurred</b>                         | R1900  | 2 888 K€                            | 9 304 K€                               | -9 K€                | 123 613 K€  | 62 757 K€  |                              | 5 052 K€         | 7 047 K€  | 210 652 K€ |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |           |            |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  |           | 210 652 K€ |

|   |
|---|
| <b>Malakoff Humanis Prévoyance</b>                |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|   |       | 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                        |
| <b>Premiums written</b>                       |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0110 | 2 536 926 K€ |  |       |       |       |       | 2 536 926 K€                 |
| Gross - Proportional reinsurance accepted     | R0120 | 369 715 K€   |  |       |       |       |       | 369 715 K€                   |
| Gross - Non-proportional reinsurance accepted | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0140 | 691 240 K€   |  |       |       |       |       | 691 240 K€                   |
| Net   | R0200 | 2 215 402 K€ |  |       |       |       |       | 2 215 402 K€                 |
| <b>Premiums earned</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0210 | 2 492 532 K€ |  |       |       |       |       | 2 492 532 K€                 |
| Gross - Proportional reinsurance accepted     | R0220 | 388 621 K€   |  |       |       |       |       | 388 621 K€                   |
| Gross - Non-proportional reinsurance accepted | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0240 | 465 026 K€   |  |       |       |       |       | 465 026 K€                   |
| Net   | R0300 | 2 416 128 K€ |  |       |       |       |       | 2 416 128 K€                 |
| <b>Claims incurred</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0310 | 1 795 861 K€ |  |       |       |       |       | 1 795 861 K€                 |
| Gross - Proportional reinsurance accepted     | R0320 | 250 204 K€   |  |       |       |       |       | 250 204 K€                   |
| Gross - Non-proportional reinsurance accepted | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0340 | 164 256 K€   |  |       |       |       |       | 164 256 K€                   |
| Net   | R0400 | 1 881 809 K€ |  |       |       |       |       | 1 881 809 K€                 |
| <b>Expenses incurred</b>                      |       |              |  |       |       |       |       |                              |
| Balance - other technical expenses/income     | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>               | R1300 |              |  |       |       |       |       | <b>334 948 K€</b>            |

|   |       | 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                        |
| <b>Premiums written</b>                   |       |              |  |       |       |       |       |                              |
| Gross                                     | R1410 | 704 531 K€   |  |       |       |       |       | 704 531 K€                   |
| Reinsurers' share                         | R1420 | 174 107 K€   |  |       |       |       |       | 174 107 K€                   |
| Net                                       | R1500 | 530 424 K€   |  |       |       |       |       | 530 424 K€                   |
| <b>Premiums earned</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1510 | 716 316 K€   |  |       |       |       |       | 716 316 K€                   |
| Reinsurers' share                         | R1520 | 99 003 K€    |  |       |       |       |       | 99 003 K€                    |
| Net                                       | R1600 | 617 313 K€   |  |       |       |       |       | 617 313 K€                   |
| <b>Claims incurred</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1610 | 692 826 K€   |  |       |       |       |       | 692 826 K€                   |
| Reinsurers' share                         | R1620 | -21 259 K€   |  |       |       |       |       | -21 259 K€                   |
| Net                                       | R1700 | 714 085 K€   |  |       |       |       |       | 714 085 K€                   |
| <b>Expenses incurred</b>                  |       |              |  |       |       |       |       |                              |
| Balance - other technical expenses/income | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>           | R2600 |              |  |       |       |       |       | <b>210 652 K€</b>            |

**Malakoff Humanis Prévoyance**

S.12.01

Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance   |                                      |       | Other life insurance                     |                                      | Annuities stemming from non-life insurance contracts and relating to | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |              |
|---|-------|-------------------------------------|--|--------------------------------------|-------|--|--------------------------------------|--|----------------------|---|--------------|
|   |       |                                     | Contracts without options and guarantees | Contracts with options or guarantees |       | Contracts without options and guarantees | Contracts with options or guarantees |  |                      |   |              |
|   |       | C0020                               | C0030                                    | C0040                                | C0050 | C0060                                    | C0070                                | C0080  | C0090                | 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 | 860 493 K€                          |  | 31 359 K€                            |       |  | 3 332 364 K€                         |  |                      | 166 103 K€  | 4 390 319 K€ |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 | 51 467 K€                           |  | 863 K€                               |       |  | 643 984 K€                           |  |                      | -12 566 K€  | 683 748 K€   |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 | 809 025 K€                          |  | 30 496 K€                            |       |  | 2 688 381 K€                         |  |                      | 178 669 K€  | 3 706 571 K€ |
| Risk Margin   | R0100 | 14 669 K€                           | 2 K€                                     |                                      |       | 62 164 K€                                |                                      |  |                      | 9 245 K€  | 86 080 K€    |
| Technical provisions - total  | R0200 | 875 161 K€                          | 31 361 K€                                |                                      |       | 3 394 529 K€                             |                                      |  |                      | 175 348 K€  | 4 476 399 K€ |

|   |       | Health insurance (direct business)       |                                      | Annuities stemming from non-life insurance contracts and relating to health | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |              |
|---|-------|--|--------------------------------------|---|---|--|--------------|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |   |   |  |              |
|   |       | 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 |  | 196 330 K€                           |   | 2 798 394 K€                              | 320 865 K€                               | 3 315 589 K€ |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  | 93 280 K€                            |   | 618 806 K€                                | 92 662 K€                                | 804 748 K€   |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 |  | 103 051 K€                           |   | 2 179 588 K€                              | 228 203 K€                               | 2 510 841 K€ |
| Risk Margin   | R0100 | 4 426 K€                                 |                                      |   | 17 178 K€                                 | 1 726 K€                                 | 23 330 K€    |
| Technical provisions - total  | R0200 | 200 756 K€                               |                                      |   | 2 815 572 K€                              | 322 591 K€                               | 3 338 919 K€ |

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Non-Life Technical Provisions

|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | 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 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Net Best Estimate of Premium Provisions   | R0150 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Claims provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0160 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Net Best Estimate of Claims Provisions  | R0250 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total Best estimate - gross   | R0260 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total Best estimate - net   | R0270 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Risk margin   | R0280 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions - total  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions - total  | R0320 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Recoverable from reinsurance contract/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 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |

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Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident 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         |                  |              |            |            |           |          |       |       |       |         | 94 695 K€ |
| N-9           |                  |              |            |            |           |          |       |       |       |         |           |
| N-8           |                  |              |            |            |           |          |       |       |       |         |           |
| N-7           |                  |              |            |            |           |          |       |       |       |         |           |
| N-6           |                  |              |            |            |           |          |       |       |       |         |           |
| N-5           |                  |              |            |            |           |          |       |       |       |         |           |
| N-4           | R0210            | 94 529 K€    | 188 860 K€ | 73 218 K€  | 17 580 K€ | 4 804 K€ |       |       |       |         |           |
| N-3           | R0220            | 105 013 K€   | 166 694 K€ | 55 870 K€  | 22 103 K€ |          |       |       |       |         |           |
| N-2           | R0230            | 1 421 435 K€ | 454 554 K€ | 168 510 K€ |           |          |       |       |       |         |           |
| N-1           | R0240            | 1 400 866 K€ | 455 117 K€ |            |           |          |       |       |       |         |           |
| N             | R0250            | 1 391 214 K€ |            |            |           |          |       |       |       |         |           |

|       | In Current year | Sum of years (cumulative) |              |
|-------|-----------------|---------------------------|--------------|
|       | C0170           | C0180                     |              |
| Prior | R0100           | 94 695 K€                 | 94 695 K€    |
| N-9   | R0160           |                           |              |
| N-8   | R0170           |                           |              |
| N-7   | R0180           |                           |              |
| N-6   | R0190           |                           |              |
| N-5   | R0200           |                           |              |
| N-4   | R0210           | 4 804 K€                  | 378 991 K€   |
| N-3   | R0220           | 22 103 K€                 | 349 681 K€   |
| N-2   | R0230           | 168 510 K€                | 2 044 499 K€ |
| N-1   | R0240           | 455 117 K€                | 1 855 973 K€ |
| N     | R0250           | 1 391 214 K€              | 1 391 214 K€ |
| Total | R0260           | ###/###/###               | ###/###/###  |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident 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         |                  |              |       |       |       |       |       |       |           |         | 9 528 K€ |
| N-9           |                  |              |       |       |       |       |       |       |           |         |          |
| N-8           |                  |              |       |       |       |       |       |       |           |         |          |
| N-7           |                  |              |       |       |       |       |       |       |           |         |          |
| N-6           |                  |              |       |       |       |       |       |       | 10 222 K€ |         |          |
| N-5           |                  |              |       |       |       |       |       |       |           |         |          |
| N-4           |                  |              |       |       |       |       |       |       |           |         |          |
| N-3           |                  |              |       |       |       |       |       |       |           |         |          |
| N-2           |                  |              |       |       |       |       |       |       |           |         |          |
| N-1           |                  |              |       |       |       |       |       |       |           |         |          |
| N             | R0250            | 1 491 451 K€ |       |       |       |       |       |       |           |         |          |

|       | Year end (discounted data) |              |
|-------|----------------------------|--------------|
|       | C0360                      |              |
| Prior | R0100                      | 9 529 K€     |
| N-9   | R0160                      | 1 594 K€     |
| N-8   | R0170                      | 10 222 K€    |
| N-7   | R0180                      | -5 635 K€    |
| N-6   | R0190                      | -46 502 K€   |
| N-5   | R0200                      | 10 176 K€    |
| N-4   | R0210                      | 107 584 K€   |
| N-3   | R0220                      | 65 172 K€    |
| N-2   | R0230                      | 522 534 K€   |
| N-1   | R0240                      | 894 879 K€   |
| N     | R0250                      | 1 491 451 K€ |
| Total | R0260                      | ###/###/###  |

## Malakoff Humanis Prévoyance

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 9 159 885 K€   |  |   | 71 236 K€                                   |   |
| Basic own funds   | R0020 | 7 125 074 K€   |  |   | -55 673 K€                                  |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 7 125 074 K€   |  |   | -55 673 K€                                  |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>2 296 849 K€</b>  |  |   | <b>5 479 K€</b>                             |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 6 489 916 K€   |  |   | -55 399 K€                                  |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>574 212 K€</b>  |  |   | <b>1 370 K€</b>                             |   |

## Malakoff Humanis Prévoyance

## S.23.01

## Own funds

|  |       | Total               | Tier 1 - unrestricted | Tier 1 - restricted | Tier 2            | Tier 3 |
|--|-------|---------------------|-----------------------|---------------------|-------------------|--------|
|  |       | C0010               | C0020                 | C0030               | C0040             | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                     |                       |                     |                   |        |
| 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 | 12 106 K€           | 12 106 K€             |                     |                   |        |
| Subordinated mutual member accounts  | R0050 |                     |                       |                     |                   |        |
| Surplus funds  | R0070 | 11 507 K€           | 11 507 103            |                     |                   |        |
| Preference shares  | R0090 |                     |                       |                     |                   |        |
| Share premium account related to preference shares   | R0110 |                     |                       |                     |                   |        |
| Reconciliation reserve   | R0130 | 6 351 461 K€        | 6 351 461 K€          |                     |                   |        |
| Subordinated liabilities   | R0140 | 750 000 K€          |                       |                     | 750 000 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 |                     |                       |                     |                   |        |
| <b>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</b> |       |                     |                       |                     |                   |        |
| 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 |                     |                       |                     |                   |        |
| <b>Deductions</b>  |       |                     |                       |                     |                   |        |
| Deductions   | R0230 |                     |                       |                     |                   |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>7 125 074 K€</b> | <b>6 375 074 K€</b>   |                     | <b>750 000 K€</b> |        |
| <b>Ancillary own funds</b>   |       |                     |                       |                     |                   |        |
| 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                      | 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 |                     |                       |                     |                   |        |
| <b>Total ancillary own funds</b>   | R0400 |                     |                       |                     |                   |        |
| <b>Available and eligible own funds</b>  |       |                     |                       |                     |                   |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>7 125 074 K€</b> | <b>6 375 074 K€</b>   |                     | <b>750 000 K€</b> |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>7 125 074 K€</b> | <b>6 375 074 K€</b>   |                     | <b>750 000 K€</b> |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>7 125 074 K€</b> | <b>6 375 074 K€</b>   |                     | <b>750 000 K€</b> |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>6 489 916 K€</b> | <b>6 375 074 K€</b>   |                     | <b>114 842 K€</b> |        |
| <b>SCR</b>   | R0580 | <b>2 296 849 K€</b> |                       |                     |                   |        |
| <b>MCR</b>   | R0600 | <b>574 212 K€</b>   |                       |                     |                   |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>310%</b>         |                       |                     |                   |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1130%</b>        |                       |                     |                   |        |

|   |       | C0060               |
|---|-------|---------------------|
| <b>Reconciliation reserve</b>   |       |                     |
| Excess of assets over liabilities   | R0700 | 6 375 074 K€        |
| Own shares (held directly and indirectly)   | R0710 |                     |
| Foreseeable dividends, distributions and charges  | R0720 |                     |
| Other basic own fund items  | R0730 | 23 613 K€           |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | R0740 |                     |
| <b>Reconciliation reserve</b>   | R0760 | <b>6 351 461 K€</b> |
| <b>Expected profits</b>   |       |                     |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 | 329 824 K€          |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 143 435 K€          |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>473 259 K€</b>   |

## Malakoff Humanis Prévoyance

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                                  |
|---|--------------|------------------------------------|--|
|   |              | C0110                              | C0120  |
| Market risk                               | R0010        | 1 861 836 k€                       |  |
| Counterparty default risk                 | R0020        | 76 922 k€                          |  |
| Life underwriting risk                    | R0030        | 364 509 k€                         |  |
| Health underwriting risk                  | R0040        | 970 356 k€                         | String TS/Simplifications - SLT lapse risk [240] |
| Non-life underwriting risk                | R0050        |                                    |  |
| Diversification                           | R0060        | -805 981 k€                        |  |
| Intangible asset risk                     | R0070        |                                    |  |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>2 467 643 k€</b>                |  |

|   |              | Value               |
|---|--------------|---------------------|
|   |              | C0100               |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                     |
| Operational risk  | R0130        | 116 636 k€          |
| Loss-absorbing capacity of technical provisions   | R0140        | -287 430 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        | 2 296 849 k€        |
| Capital add-on already set  | R0210        |                     |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                     |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                     |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                     |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                     |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>2 296 849 k€</b> |
| <b>Other information on SCR</b>   |              |                     |
| 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 | None   |
| Health underwriting risk   | R0040 | Standard deviation for non-SLT health premium risk for the P&R SCR calculation |
| Non-life underwriting risk | R0050 | None   |

|                                    |       | Yes/No                             |
|------------------------------------|-------|------------------------------------|
|                                    |       | C0109                              |
| Approach based on average tax rate | R0590 | Approach 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 | 829 851 k€ |

|   |
|---|
| <b>Malakoff Humanis Prévoyance</b>                                      |
| S.28.02   |
| Minimum Capital Requirement - Both life and non-life insurance activity |

|  | Non-life activities |            | Life activities   |              | Non-life activities  |   | Life activities   |   |
|--|---------------------|------------|-------------------|--------------|--|---|---|---|
|  | MCR(NL, NL) Result  |            | MCR(NL, L) Result |              | 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 |
|  | C0010               | C0020      | C0030             | C0040        |  |   |   |   |
| <b>Linear formula component for non-life insurance and reinsurance obligations</b> | R0010               | 284 524 k€ |                   |              |  |   |   |   |
| Medical expense insurance and proportional reinsurance                             | R0020               |            |                   | 1 715 538 k€ |  |   |   |   |
| Income protection insurance and proportional reinsurance                           | R0030               |            | 1 087 627 k€      | 722 524 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   |  |
|--|---------------------|-------|------------------|-------|--|--|---|--|
|  | MCR(L, NL) Result   |       | MCR(L, L) Result |       | Net (of reinsurance/SPV) best estimate and SPV total capital at risk | 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 |
|  | C0070               | C0080 | C0090            | C0100 |  |  |   |  |
| <b>Linear formula component for life insurance and reinsurance obligations</b> | R0200               |       | 241 665 k€       |       |  |  |   |  |
| Obligations with profit participation - guaranteed benefits                    | R0210               |       |                  |       |  |  | 479 700 k€  |  |
| Obligations with profit participation - future discretionary benefits          | R0220               |       |                  |       |  |  | 340 832 k€  |  |
| Index-linked and unit-linked insurance obligations                             | R0230               |       |                  |       |  |  | 30 496 k€   |  |
| Other life (re)insurance and health (re)insurance obligations                  | R0240               |       |                  |       |  |  | 5 377 891 k€  |  |
| <b>Total capital at risk for all life (re)insurance obligations</b>            | R0250               |       |                  |       |  |  |   | 183 557 205 k€                                 |

| Overall MCR calculation            |       |                     |
|------------------------------------|-------|---------------------|
|                                    |       | C0130               |
| Linear MCR                         | R0300 | 526 189 k€          |
| <b>SCR</b>                         | R0310 | <b>2 296 849 k€</b> |
| MCR cap                            | R0320 | 1 033 582 k€        |
| MCR floor                          | R0330 | 574 212 k€          |
| Combined MCR                       | R0340 | 574 212 k€          |
| Absolute floor of the MCR          | R0350 | 6 700 k€            |
| <b>Minimum Capital Requirement</b> | R0400 | <b>574 212 k€</b>   |

| Notional non-life and life MCR calculation                   |       |                     |                 |
|--|-------|---------------------|-----------------|
|  |       | Non-life activities | Life activities |
|  |       | C0140               | C0150           |
| Notional linear MCR  | R0500 | 284 524 k€          | 241 665 k€      |
| Notional SCR excluding add-on (annual or latest calculation) | R0510 | 1 241 966 k€        | 1 054 883 k€    |
| Notional MCR cap   | R0520 | 558 885 k€          | 474 697 k€      |
| Notional MCR floor   | R0530 | 310 491 k€          | 263 721 k€      |
| Notional Combined MCR  | R0540 | 310 491 k€          | 263 721 k€      |
| Absolute floor of the notional MCR                           | R0550 | 2 700 k€            | 4 000 k€        |
| Notional MCR   | R0560 | 310 491 k€          | 263 721 k€      |

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| <b>Balance sheet</b> |

|   |              | Solvency II value |
|---|--------------|-------------------|
|   |              | C0010             |
| <b>Assets</b>   |              |                   |
| Inangible assets  | R0030        |                   |
| Deferred tax assets   | R0040        |                   |
| Pension benefit surplus   | R0050        |                   |
| Property, plant & equipment held for own use  | R0060        |                   |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 662 614 K€        |
| <i>Property (other than for own use)</i>  | R0080        |                   |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        | 167 922 K€        |
| <i>Equities</i>   | R0100        |                   |
| Equities - listed   | R0110        |                   |
| Equities - unlisted   | R0120        |                   |
| <i>Bonds</i>  | R0130        | 131 621 K€        |
| Government Bonds  | R0140        | 87 388 K€         |
| Corporate Bonds   | R0150        | 44 233 K€         |
| Structured notes  | R0160        |                   |
| Collateralised securities   | R0170        |                   |
| <i>Collective Investments Undertakings</i>  | R0180        | 363 072 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        |                   |
| <i>Loans on policies</i>  | R0240        |                   |
| <i>Loans and mortgages to individuals</i>   | R0250        |                   |
| <i>Other loans and mortgages</i>  | R0260        |                   |
| Reinsurance recoverables from:  | R0270        | 201 K€            |
| <i>Non-life and health similar to non-life</i>  | R0280        | -59 K€            |
| Non-life excluding health   | R0290        |                   |
| Health similar to non-life  | R0300        | -59 K€            |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | R0310        | 260 K€            |
| Health similar to life  | R0320        | 13 K€             |
| Life excluding health and index-linked and unit-linked                                    | R0330        | 247 K€            |
| <i>Life index-linked and unit-linked</i>  | R0340        |                   |
| Deposits to cedants   | R0350        | 1 026 K€          |
| Insurance and intermediaries receivables  | R0360        | 265 K€            |
| Reinsurance receivables   | R0370        |                   |
| Receivables (trade, not insurance)  | R0380        | 2 976 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        | 5 226 K€          |
| Any other assets, not elsewhere shown   | R0420        |                   |
| <b>Total assets</b>   | <b>R0500</b> | <b>672 309 K€</b> |
| <b>Liabilities</b>  |              |                   |
| Technical provisions - non-life   | R0510        | 15 269 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        | 15 269 K€         |
| Technical provisions calculated as a whole  | R0570        |                   |
| Best Estimate   | R0580        | 12 533 K€         |
| Risk margin   | R0590        | 2 736 K€          |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 44 959 K€         |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 26 897 K€         |
| Technical provisions calculated as a whole  | R0620        |                   |
| Best Estimate   | R0630        | 26 622 K€         |
| Risk margin   | R0640        | 275 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        | 18 062 K€         |
| Technical provisions calculated as a whole  | R0660        |                   |
| Best Estimate   | R0670        | 16 796 K€         |
| Risk margin   | R0680        | 1 267 K€          |
| Technical provisions - index-linked and unit-linked                                       | R0690        |                   |
| <i>Technical provisions calculated as a whole</i>   | R0700        |                   |
| <i>Best Estimate</i>  | R0710        |                   |
| <i>Risk margin</i>  | R0720        |                   |
| Other technical provisions  | R0730        |                   |
| Contingent liabilities  | R0740        |                   |
| Provisions other than technical provisions  | R0750        | 125 K€            |
| Pension benefit obligations   | R0760        |                   |
| Deposits from reinsurers  | R0770        |                   |
| Deferred tax liabilities  | R0780        | 23 979 K€         |
| Derivatives   | R0790        |                   |
| Debts owed to credit institutions   | R0800        |                   |
| Financial liabilities other than debts owed to credit institutions                        | R0810        |                   |
| Insurance & intermediaries payables   | R0820        | 115 K€            |
| Reinsurance payables  | R0830        |                   |
| Payables (trade, not insurance)   | R0840        | 2 078 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        |                   |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>86 525 K€</b>  |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>585 784 K€</b> |

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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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total     |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |           |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |           |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0110  | 7 136 K€                    | 8 716 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 15 852 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 11 983 K€                   | 10 232 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 22 215 K€ |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0140  |                             | 65 K€                           |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 65 K€     |
| Net  | R0200  | 19 119 K€                   | 18 883 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 38 002 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0210  | 7 379 K€                    | 8 365 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 15 744 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 11 059 K€                   | 9 725 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 20 784 K€ |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0240  |                             | 47 K€                           |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 47 K€     |
| Net  | R0300  | 18 438 K€                   | 18 043 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 36 481 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0310  | 5 917 K€                    | 2 404 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 8 321 K€  |
| Gross - Proportional reinsurance accepted        | R0320  | 9 832 K€                    | 3 861 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 13 693 K€ |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0340  |                             | -218 K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | -218 K€   |
| Net  | R0400  | 15 749 K€                   | 6 483 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 22 232 K€ |
| <b>Expenses incurred</b>                         | R0550  | 3 489K€                     | 1 138K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 4 627K€   |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 4 627K€   |

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| <b>Premiums, claims and expenses by line of business</b> |

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |           |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1410  | 69 K€                               |  | 7 018 K€             |   |  |                              | 593 K€           | 7 680 K€  |
| Reinsurers' share                                | R1420  |                                     |  | 129 K€               |   |  |                              |                  | 129 K€    |
| Net  | R1500  | 69 K€                               |  | 6 889 K€             |   |  |                              | 593 K€           | 7 551 K€  |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1510  | 69 K€                               |  | 9 481 K€             |   |  |                              | 490 K€           | 10 040 K€ |
| Reinsurers' share                                | R1520  |                                     |  | 120 K€               |   |  |                              |                  | 120 K€    |
| Net  | R1600  | 69 K€                               |  | 9 361 K€             |   |  |                              | 490 K€           | 9 920 K€  |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1610  | 0 K€                                |  | 6 565 K€             | -17 175 K€  |  | 3 022 K€                     | 1 014 K€         | -6 573 K€ |
| Reinsurers' share                                | R1620  |                                     |  | -101 K€              | -52 K€  |  |                              |                  | -154 K€   |
| Net  | R1700  | 0 K€                                |  | 6 666 K€             | -17 122 K€  |  | 3 022 K€                     | 1 014 K€         | -6 420 K€ |
| <b>Expenses incurred</b>                         | R1900  | 12 K€                               |  | 1 836 K€             | 1 316 K€  |  | 751 K€                       | 33 K€            | 3 948 K€  |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |           |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 3 948 K€  |

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| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 15 852 K€    |  |       |       |       |       | 15 852 K€                    |
| Gross - Proportional reinsurance accepted        | R0120 | 22 215 K€    |  |       |       |       |       | 22 215 K€                    |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 | 65 K€        |  |       |       |       |       | 65 K€                        |
| Net  | R0200 | 38 002 K€    |  |       |       |       |       | 38 002 K€                    |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 15 744 K€    |  |       |       |       |       | 15 744 K€                    |
| Gross - Proportional reinsurance accepted        | R0220 | 20 784 K€    |  |       |       |       |       | 20 784 K€                    |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 | 47 K€        |  |       |       |       |       | 47 K€                        |
| Net  | R0300 | 36 481 K€    |  |       |       |       |       | 36 481 K€                    |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 8 321 K€     |  |       |       |       |       | 8 321 K€                     |
| Gross - Proportional reinsurance accepted        | R0320 | 13 693 K€    |  |       |       |       |       | 13 693 K€                    |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 | -218 K€      |  |       |       |       |       | -218 K€                      |
| Net  | R0400 | 22 232 K€    |  |       |       |       |       | 22 232 K€                    |
| <b>Expenses incurred</b>                         | R0550 | 4 627 K€     |  |       |       |       |       | 4 627 K€                     |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 4 627 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 7 680 K€     |  |       |       |       |       | 7 680 K€                     |
| Reinsurers' share                                | R1420 | 129 K€       |  |       |       |       |       | 129 K€                       |
| Net  | R1500 | 7 551 K€     |  |       |       |       |       | 7 551 K€                     |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 10 040 K€    |  |       |       |       |       | 10 040 K€                    |
| Reinsurers' share                                | R1520 | 120 K€       |  |       |       |       |       | 120 K€                       |
| Net  | R1600 | 9 920 K€     |  |       |       |       |       | 9 920 K€                     |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | -6 573 K€    |  |       |       |       |       | -6 573 K€                    |
| Reinsurers' share                                | R1620 | -154 K€      |  |       |       |       |       | -154 K€                      |
| Net  | R1700 | -6 420 K€    |  |       |       |       |       | -6 420 K€                    |
| <b>Expenses incurred</b>                         | R1900 | 3 948 K€     |  |       |       |       |       | 3 948 K€                     |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       | 3 948 K€                     |

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Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance   |                                      |       | Other life insurance                     |                                      | Annuities stemming from non-life insurance contracts and relating to | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |           |
|---|-------|-------------------------------------|--|--------------------------------------|-------|--|--------------------------------------|--|----------------------|---|-----------|
|   |       |                                     | Contracts without options and guarantees | Contracts with options or guarantees |       | Contracts without options and guarantees | Contracts with options or guarantees |  |                      |   |           |
|   |       | C0020                               | C0030                                    | C0040                                | C0050 | C0060                                    | C0070                                | C0080  | C0090                | 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 | 66 k€                               |  |                                      |       |  | 17 084 k€                            |  |                      | -355 k€   | 16 796 k€ |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |                                     |  |                                      |       |  | 247 k€                               |  |                      |   | 247 k€    |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 | 66 k€                               |  |                                      |       |  | 16 837 k€                            |  |                      | -355 k€   | 16 549 k€ |
| Risk Margin   | R0100 | 10 k€                               |  |                                      |       | 1 122 k€                                 |                                      |  |                      | 134 k€  | 1 267 k€  |
| Technical provisions - total  | R0200 | 76 k€                               |  |                                      |       | 18 207 k€                                |                                      |  |                      | -221 k€   | 18 062 k€ |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |       |   |   |  |
|   |       | 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 |  |                                      |       | 25 393 k€   | 1 229 k€                                  | 26 622 k€                                |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  |                                      |       | 13 k€   |   | 13 k€                                    |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 |  |                                      |       | 25 380 k€   | 1 229 k€                                  | 26 609 k€                                |
| Risk Margin   | R0100 |  |                                      |       | 260 k€  | 15 k€                                     | 275 k€                                   |
| Technical provisions - total  | R0200 |  |                                      |       | 25 653 k€   | 1 244 k€                                  | 26 897 k€                                |

| INPR  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
| S.17.01   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Non-Life Technical Provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | C0180                                 |
| <b>Technical provisions calculated as a whole</b>   | 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 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Best estimate</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Premium provisions</b>   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0060 |   | -1 675 K€                   | -2 524 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   |                             | -70 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -4 199 K€                             |
| Net Best Estimate of Premium Provisions   | R0150 |   | -1 675 K€                   | -2 454 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -70 K€                                |
| <b>Claims provisions</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -4 129 K€                             |
| Gross   | R0160 |   | 2 002 K€                    | 14 730 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   |                             | 11 K€                           |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 16 732 K€                             |
| Net Best Estimate of Claims Provisions  | R0250 |   | 2 002 K€                    | 14 719 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 11 K€                                 |
| <b>Total Best estimate - gross</b>  | R0260 |   | 326 K€                      | 12 296 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 16 721 K€                             |
| <b>Total Best estimate - net</b>  | R0270 |   | 326 K€                      | 12 296 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 12 533 K€                             |
| <b>Risk margin</b>  | R0280 |   | 279 K€                      | 2 458 K€                        |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 12 592 K€                             |
| <b>Technical provisions - total</b>   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 2 736 K€                              |
| <b>Technical provisions - total</b>   | R0320 |   | 605 K€                      | 14 664 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 15 269 K€                             |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              | R0330 |   |                             | -59 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -59 K€                                |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total  | R0340 |   | 605 K€                      | 14 723 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 15 328 K€                             |



## INPR

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 60 228 K€  |  |   | 549 K€                                      |   |
| Basic own funds   | R0020 | 585 784 K€   |  |   | -407 K€                                     |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 585 784 K€   |  |   | -407 K€                                     |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>128 917 K€</b>  |  |   | <b>267 K€</b>                               |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 585 784 K€   |  |   | -407 K€                                     |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>32 229 K€</b>   |  |   | <b>67 K€</b>                                |   |

## INPR

## S.23.01

## Own funds

|  |       | Total             | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|-------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010             | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                   |                          |                     |        |        |
| 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 | 585 402 K€        | 585 402 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 |                   |                          |                     |        |        |
| <b>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</b> |       |                   |                          |                     |        |        |
| 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 |                   |                          |                     |        |        |
| <b>Deductions</b>  |       |                   |                          |                     |        |        |
| Deductions   | R0230 |                   |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>585 784 K€</b> | <b>585 784 K€</b>        |                     |        |        |
| <b>Ancillary own funds</b>   |       |                   |                          |                     |        |        |
| 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                      | 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 |                   |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                   |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                   |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>585 784 K€</b> | <b>585 784 K€</b>        |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>585 784 K€</b> | <b>585 784 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>585 784 K€</b> | <b>585 784 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>585 784 K€</b> | <b>585 784 K€</b>        |                     |        |        |
| <b>SCR</b>   | R0580 | <b>128 917 K€</b> |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>32 229 K€</b>  |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>454%</b>       |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1818%</b>      |                          |                     |        |        |

|   |       | C0060             |
|---|-------|-------------------|
| <b>Reconciliation reserve</b>   |       |                   |
| Excess of assets over liabilities   | R0700 | 585 784 K€        |
| Own shares (held directly and indirectly)   | R0710 |                   |
| Foreseeable dividends, distributions and charges  | 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 |                   |
| <b>Reconciliation reserve</b>   | R0760 | <b>585 402 K€</b> |
| <b>Expected profits</b>   |       |                   |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 | 4 044 K€          |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 1 583 K€          |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>5 627 K€</b>   |

## INPR

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                         |
|---|--------------|------------------------------------|---|
|   |              | C0110                              | C0120                                   |
| Market risk                               | R0010        | 144 548 k€                         |   |
| Counterparty default risk                 | R0020        | 869 k€                             |   |
| Life underwriting risk                    | R0030        | 10 056 k€                          | Simplifications - life catastrophe risk |
| Health underwriting risk                  | R0040        | 12 927 k€                          |   |
| Non-life underwriting risk                | R0050        |                                    |   |
| Diversification                           | R0060        | -16 867 k€                         |   |
| Intangible asset risk                     | R0070        |                                    |   |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>151 532 k€</b>                  |   |

|   |              | Value             |
|---|--------------|-------------------|
|   |              | C0100             |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                   |
| Operational risk  | R0130        | 1 536 k€          |
| Loss-absorbing capacity of technical provisions   | R0140        | -172 k€           |
| Loss-absorbing capacity of deferred taxes   | R0150        | -23 979 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        | 128 917 k€        |
| Capital add-on already set  | R0210        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                   |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>128 917 k€</b> |
| <b>Other information on SCR</b>   |              |                   |
| 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 |       |

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

|  |       | LAC DT     |
|--|-------|------------|
|  |       | C0130      |
| LAC DT   | R0640 | -23 979 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -23 979 k€ |
| 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 | 32 152 k€  |

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S.28.02

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

Non-life activities MCR(NL, NL) Result Life activities MCR(NL, L) Result

|   |       |          |       |
|---|-------|----------|-------|
|   |       | C0010    | C0020 |
| Linear formula component for non-life insurance and reinsurance obligations | R0010 | 4 139 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 | 700 k€   | 19 106 k€   |   |   |
| Income protection insurance and proportional reinsurance                 | R0030 | 12 266 k€  | 18 835 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 MCR(L, NL) Result Life activities MCR(L, L) Result

|   |       |       |          |
|---|-------|-------|----------|
|   |       | C0070 | C0080    |
| Linear formula component for life insurance and reinsurance obligations | R0200 |       | 5 090 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 |   |  | 66 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 obligations         | R0240 |   |  | 43 446 k€   |  |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   |  |   | 5 964 608 k€                                   |

Overall MCR calculation

|                             |       |            |
|-----------------------------|-------|------------|
|                             |       | C0130      |
| Linear MCR                  | R0300 | 9 229 k€   |
| SCR                         | R0310 | 128 917 k€ |
| MCR cap                     | R0320 | 58 013 k€  |
| MCR floor                   | R0330 | 32 229 k€  |
| Combined MCR                | R0340 | 32 229 k€  |
| Absolute floor of the MCR   | R0350 | 6 700 k€   |
| Minimum Capital Requirement | R0400 | 32 229 k€  |

Notional non-life and life MCR calculation

|  |       | Activités en non-vie | Activités en vie |
|--|-------|----------------------|------------------|
|  |       | C0140                | C0150            |
| Notional linear MCR  | R0500 | 4 139 k€             | 5 090 k€         |
| Notional SCR excluding add-on (annual or latest calculation) | R0510 | 57 813 k€            | 71 104 k€        |
| Notional MCR cap   | R0520 | 26 016 k€            | 31 997 k€        |
| Notional MCR floor   | R0530 | 14 453 k€            | 17 776 k€        |
| Notional Combined MCR  | R0540 | 14 453 k€            | 17 776 k€        |
| Absolute floor of the notional MCR                           | R0550 | 2 700 k€             | 4 000 k€         |
| Notional MCR   | R0560 | 14 453 k€            | 17 776 k€        |

## CAPREVAL

## S.02.01

## Balance sheet

|   |              | Solvency II value |
|---|--------------|-------------------|
|   |              | C0010             |
| <b>Assets</b>   |              |                   |
| Intangible assets   | R0030        |                   |
| Deferred tax assets   | R0040        |                   |
| Pension benefit surplus   | R0050        |                   |
| Property, plant & equipment held for own use  | R0060        |                   |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 64 667 K€         |
| <i>Property (other than for own use)</i>  | R0080        |                   |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        |                   |
| <i>Equities</i>   | R0100        |                   |
| Equities - listed   | R0110        |                   |
| Equities - unlisted   | R0120        |                   |
| <i>Bonds</i>  | R0130        | 29 109 K€         |
| Government Bonds  | R0140        | 20 335 K€         |
| Corporate Bonds   | R0150        | 8 774 K€          |
| Structured notes  | R0160        |                   |
| Collateralised securities   | R0170        |                   |
| <i>Collective Investments Undertakings</i>  | R0180        | 35 558 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        |                   |
| <i>Loans on policies</i>  | R0240        |                   |
| <i>Loans and mortgages to individuals</i>   | R0250        |                   |
| <i>Other loans and mortgages</i>  | R0260        |                   |
| Reinsurance recoverables from:  | R0270        | -34 K€            |
| <i>Non-life and health similar to non-life</i>  | R0280        | -11 K€            |
| Non-life excluding health   | R0290        |                   |
| Health similar to non-life  | R0300        | -11 K€            |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | R0310        | -23 K€            |
| Health similar to life  | R0320        | 2 K€              |
| Life excluding health and index-linked and unit-linked                                    | R0330        | -25 K€            |
| <i>Life index-linked and unit-linked</i>  | R0340        |                   |
| Deposits to cedants   | R0350        |                   |
| Insurance and intermediaries receivables  | R0360        | 443 K€            |
| Reinsurance receivables   | R0370        |                   |
| Receivables (trade, not insurance)  | R0380        | 310 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        | 3 082 K€          |
| Any other assets, not elsewhere shown   | R0420        |                   |
| <b>Total assets</b>   | <b>R0500</b> | <b>68 469 K€</b>  |
| <b>Liabilities</b>  |              |                   |
| Technical provisions - non-life   | R0510        | 10 563 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        | 10 563 K€         |
| Technical provisions calculated as a whole  | R0570        |                   |
| Best Estimate   | R0580        | 9 813 K€          |
| Risk margin   | R0590        | 750 K€            |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 21 607 K€         |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 4 726 K€          |
| Technical provisions calculated as a whole  | R0620        |                   |
| Best Estimate   | R0630        | 4 623 K€          |
| Risk margin   | R0640        | 103 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        | 16 881 K€         |
| Technical provisions calculated as a whole  | R0660        |                   |
| Best Estimate   | R0670        | 16 460 K€         |
| Risk margin   | R0680        | 421 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        | 27 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        | 1 K€              |
| Reinsurance payables  | R0830        |                   |
| Payables (trade, not insurance)   | R0840        | 1 133 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€              |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>33 335 K€</b>  |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>35 134 K€</b>  |

CAPREVAL

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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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total    |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |          |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |          |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Direct Business                          | R0110  | 5 568 K€                    | 568 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 6 137 K€ |
| Gross - Proportional reinsurance accepted        | R0120  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Reinsurers' share                                | R0140  |                             | 5 K€                            |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 5 K€     |
| Net  | R0200  | 5 568 K€                    | 563 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 6 132 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Direct Business                          | R0210  | 5 704 K€                    | 585 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 6 289 K€ |
| Gross - Proportional reinsurance accepted        | R0220  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Reinsurers' share                                | R0240  |                             | -60 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | -60 K€   |
| Net  | R0300  | 5 704 K€                    | 645 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 6 348 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Direct Business                          | R0310  | 5 173 K€                    | 313 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 5 486 K€ |
| Gross - Proportional reinsurance accepted        | R0320  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Reinsurers' share                                | R0340  |                             | -14 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | -14 K€   |
| Net  | R0400  | 5 173 K€                    | 327 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 5 500 K€ |
| <b>Expenses incurred</b>                         | R0550  | 654K€                       | 67K€                            |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 721K€    |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 721K€    |

## CAPREVAL

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## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |          |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1410  |                                     |  | 1 147 K€             |   |  |                              |                  | 1 147 K€ |
| Reinsurers' share                                | R1420  |                                     |  | 38 K€                |   |  |                              |                  | 38 K€    |
| Net  | R1500  |                                     |  | 1 109 K€             |   |  |                              |                  | 1 109 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1510  |                                     |  | 1 179 K€             |   |  |                              |                  | 1 179 K€ |
| Reinsurers' share                                | R1520  |                                     |  | 48 K€                |   |  |                              |                  | 48 K€    |
| Net  | R1600  |                                     |  | 1 131 K€             |   |  |                              |                  | 1 131 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1610  | 11 K€                               |  | 50 K€                | 952 K€  |  |                              |                  | 1 013 K€ |
| Reinsurers' share                                | R1620  |                                     |  | -97 K€               | -60 K€  |  |                              |                  | -157 K€  |
| Net  | R1700  | 11 K€                               |  | 147 K€               | 1 013 K€  |  |                              |                  | 1 170 K€ |
| <b>Expenses incurred</b>                         | R1900  | 0 K€                                |  | 171 K€               | 26 K€   |  |                              |                  | 197 K€   |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |          |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 197 K€   |

|   |
|---|
| <b>CAPREVAL</b>                                   |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 6 137 K€     |  |       |       |       |       | 6 137 K€                     |
| Gross - Proportional reinsurance accepted        | R0120 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 | 5 K€         |  |       |       |       |       | 5 K€                         |
| Net  | R0200 | 6 132 K€     |  |       |       |       |       | 6 132 K€                     |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 6 289 K€     |  |       |       |       |       | 6 289 K€                     |
| Gross - Proportional reinsurance accepted        | R0220 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 | -60 K€       |  |       |       |       |       | -60 K€                       |
| Net  | R0300 | 6 348 K€     |  |       |       |       |       | 6 348 K€                     |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 5 486 K€     |  |       |       |       |       | 5 486 K€                     |
| Gross - Proportional reinsurance accepted        | R0320 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 | -14 K€       |  |       |       |       |       | -14 K€                       |
| Net  | R0400 | 5 500 K€     |  |       |       |       |       | 5 500 K€                     |
| <b>Expenses incurred</b>                         | R0550 | 721 K€       |  |       |       |       |       | 721 K€                       |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 721 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 1 147 K€     |  |       |       |       |       | 1 147 K€                     |
| Reinsurers' share                                | R1420 | 38 K€        |  |       |       |       |       | 38 K€                        |
| Net  | R1500 | 1 109 K€     |  |       |       |       |       | 1 109 K€                     |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 1 179 K€     |  |       |       |       |       | 1 179 K€                     |
| Reinsurers' share                                | R1520 | 48 K€        |  |       |       |       |       | 48 K€                        |
| Net  | R1600 | 1 131 K€     |  |       |       |       |       | 1 131 K€                     |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | 1 013 K€     |  |       |       |       |       | 1 013 K€                     |
| Reinsurers' share                                | R1620 | -157 K€      |  |       |       |       |       | -157 K€                      |
| Net  | R1700 | 1 170 K€     |  |       |       |       |       | 1 170 K€                     |
| <b>Expenses incurred</b>                         | R1900 | 197 K€       |  |       |       |       |       | 197 K€                       |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       | 197 K€                       |

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Life and Health SLT Technical Provisions

|   |       | Index-linked and unit-linked insurance |  |                                      | Other life insurance |  |                                      | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |           |
|---|-------|--|--|--------------------------------------|----------------------|--|--------------------------------------|---|----------------------|---|-----------|
|   |       | Insurance with profit participation    | Contracts without options and guarantees | Contracts with options or guarantees |                      | Contracts without options and guarantees | Contracts with options or guarantees |   |                      |   |           |
|   |       | C0020                                  | C0030                                    | C0040                                | C0050                | C0060                                    | C0070                                | C0080   | C0090                | C0100   | C0150     |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |  |                                      |                      |  |                                      |   |                      |   |           |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |  |                                      |                      |  |                                      |   |                      |   |           |
| <b>Best Estimate</b>  |       |  |  |                                      |                      |  |                                      |   |                      |   |           |
| <b>Gross Best Estimate</b>  | R0030 | 286 k€                                 |  |                                      |                      |  | 16 174 k€                            |   |                      |   | 16 460 k€ |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  |  |                                      |                      |  | -25 k€                               |   |                      |   | -25 k€    |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 | 286 k€                                 |  |                                      |                      |  | 16 199 k€                            |   |                      |   | 16 485 k€ |
| <b>Risk Margin</b>  | R0100 |  |  |                                      |                      | 421 k€                                   |                                      |   |                      |   | 421 k€    |
| <b>Technical provisions - total</b>   | R0200 | 286 k€                                 |  |                                      |                      | 16 595 k€                                |                                      |   |                      |   | 16 881 k€ |

|   |       | Health insurance (direct business)       |                                      | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |          |
|---|-------|--|--------------------------------------|---|---|--|----------|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |   |   |  |          |
|   |       | C0160                                    | C0170                                | C0180   | C0190                                     | C0200                                    | C0210    |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |                                      |   |   |  |          |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |   |   |  |          |
| <b>Best Estimate</b>  |       |  |                                      |   |   |  |          |
| <b>Gross Best Estimate</b>  | R0030 |  |                                      |   | 4 623 k€                                  |  | 4 623 k€ |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  |                                      |   | 2 k€                                      |  | 2 k€     |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 |  |                                      |   | 4 622 k€                                  |  | 4 622 k€ |
| <b>Risk Margin</b>  | R0100 |  |                                      |   | 103 k€                                    |  | 103 k€   |
| <b>Technical provisions - total</b>   | R0200 |  |                                      |   | 4 726 k€                                  |  | 4 726 k€ |

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Non-Life Technical Provisions

|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | C0180                                 |
| Technical provisions calculated as a whole  | R0010 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole | R0050 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions calculated as a sum of BE and RM   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Best estimate   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Premium provisions  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0060 | 6 322 K€  | -73 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   | -12 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Net Best Estimate of Premium Provisions   | R0150 | 6 322 K€  | -61 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Claims provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0160 | 651 K€  | 2 913 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   | 1 K€                        |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Net Best Estimate of Claims Provisions  | R0250 | 651 K€  | 2 913 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total Best estimate - gross   | R0260 | 6 974 K€  | 2 840 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total Best estimate - net   | R0270 | 6 974 K€  | 2 850 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Risk margin   | R0280 | 239 K€  | 511 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions - total  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions - total  | R0320 | 7 213 K€  | 3 350 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              | R0330 |   | -11 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total  | R0340 | 7 213 K€  | 3 361 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |

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Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident 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         |                  |       |        |        |       |       |       |       |       |         | 950 K€ |
| N-9           |                  |       |        |        |       |       |       |       |       |         |        |
| N-8           |                  |       |        |        |       |       |       |       |       |         |        |
| N-7           |                  |       |        |        |       |       |       |       |       |         |        |
| N-6           |                  |       |        |        |       |       |       |       |       |         |        |
| N-5           | R0190            | 53 K€ | 189 K€ | 66 K€  | 38 K€ | -1 K€ |       |       |       |         |        |
| N-4           | R0200            | 92 K€ | 416 K€ | 114 K€ | 26 K€ | -0 K€ |       |       |       |         |        |
| N-3           | R0210            | 57 K€ | 302 K€ | 53 K€  | -3 K€ | -0 K€ |       |       |       |         |        |
| N-2           | R0220            | 92 K€ | 213 K€ | 31 K€  | -1 K€ |       |       |       |       |         |        |
| N-1           | R0230            | 75 K€ | 172 K€ | 62 K€  |       |       |       |       |       |         |        |
| N             | R0240            | 38 K€ | 90 K€  |        |       |       |       |       |       |         |        |
|               | R0250            | 58 K€ |        |        |       |       |       |       |       |         |        |

|       | In Current year | Sum of years (cumulative) |          |
|-------|-----------------|---------------------------|----------|
|       | C0170           | C0180                     |          |
| Prior | R0100           | 950 K€                    | 950 K€   |
| N-9   | R0160           |                           |          |
| N-8   | R0170           |                           |          |
| N-7   | R0180           |                           |          |
| N-6   | R0190           |                           |          |
| N-5   | R0200           |                           | 648 K€   |
| N-4   | R0210           | -0 K€                     | 409 K€   |
| N-3   | R0220           | -1 K€                     | 335 K€   |
| N-2   | R0230           | 62 K€                     | 309 K€   |
| N-1   | R0240           | 90 K€                     | 128 K€   |
| N     | R0250           | 58 K€                     | 58 K€    |
| Total | R0260           | 208 K€                    | 1 886 K€ |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident 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           |                  |          |       |       |       |       |       |       |       |         |       |
| N-1           |                  |          |       |       |       |       |       |       |       |         |       |
| N             |                  |          |       |       |       |       |       |       |       |         |       |
|               | R0250            | 2 089 K€ |       |       |       |       |       |       |       |         |       |

|       | Year end (discounted data) |          |
|-------|----------------------------|----------|
|       | C0360                      |          |
| Prior | R0100                      |          |
| N-9   | R0160                      |          |
| N-8   | R0170                      |          |
| N-7   | R0180                      |          |
| N-6   | R0190                      |          |
| N-5   | R0200                      |          |
| N-4   | R0210                      |          |
| N-3   | R0220                      | 0 K€     |
| N-2   | R0230                      | 717 K€   |
| N-1   | R0240                      | 995 K€   |
| N     | R0250                      | 1 852 K€ |
| Total | R0260                      |          |

**CAPREVAL**

S.22.01

Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 32 170 K€  |  |   | 226 K€                                      |   |
| Basic own funds   | R0020 | 35 134 K€  |  |   | -226 K€                                     |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 35 134 K€  |  |   | -226 K€                                     |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>11 279 K€</b>   |  |   | <b>54 K€</b>                                |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 35 134 K€  |  |   | -226 K€                                     |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>6 700 K€</b>  |  |   |   | <b>0 K€</b>                               |

## CAPREVAL

## S.23.01

## Own funds

|  |       | Total            | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010            | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                  |                          |                     |        |        |
| 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 | 34 754 K€        | 34 754 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 |                  |                          |                     |        |        |
| <b>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</b> |       |                  |                          |                     |        |        |
| 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 |                  |                          |                     |        |        |
| <b>Deductions</b>  |       |                  |                          |                     |        |        |
| Deductions   | R0230 |                  |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>35 134 K€</b> | <b>35 134 K€</b>         |                     |        |        |
| <b>Ancillary own funds</b>   |       |                  |                          |                     |        |        |
| 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                      | 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 |                  |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                  |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                  |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>35 134 K€</b> | <b>35 134 K€</b>         |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>35 134 K€</b> | <b>35 134 K€</b>         |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>35 134 K€</b> | <b>35 134 K€</b>         |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>35 134 K€</b> | <b>35 134 K€</b>         |                     |        |        |
| <b>SCR</b>   | R0580 | <b>11 279 K€</b> |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>6 700 K€</b>  |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>311%</b>      |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>524%</b>      |                          |                     |        |        |

|   |       | C0060            |
|---|-------|------------------|
| <b>Reconciliation reserve</b>   |       |                  |
| Excess of assets over liabilities   | R0700 | 35 134 K€        |
| Own shares (held directly and indirectly)   | R0710 |                  |
| Foreseeable dividends, distributions and charges  | 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 |                  |
| <b>Reconciliation reserve</b>   | R0760 | <b>34 754 K€</b> |
| <b>Expected profits</b>   |       |                  |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 | 398 K€           |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 655 K€           |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>1 054 K€</b>  |

## CAPREVAL

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                         |
|---|--------------|------------------------------------|---|
|   |              | C0110                              | C0120                                   |
| Market risk                               | R0010        | 8 320 k€                           |   |
| Counterparty default risk                 | R0020        | 764 k€                             |   |
| Life underwriting risk                    | R0030        | 1 370 k€                           | Simplifications - life catastrophe risk |
| Health underwriting risk                  | R0040        | 4 186 k€                           |   |
| Non-life underwriting risk                | R0050        |                                    |   |
| Diversification                           | R0060        | -3 663 k€                          |   |
| Intangible asset risk                     | R0070        |                                    |   |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>10 977 k€</b>                   |   |

|   |              | Value            |
|---|--------------|------------------|
|   |              | C0100            |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                  |
| Operational risk  | R0130        | 389 k€           |
| Loss-absorbing capacity of technical provisions   | R0140        | -87 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        | 11 279 k€        |
| Capital add-on already set  | R0210        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                  |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>11 279 k€</b> |
| <b>Other information on SCR</b>   |              |                  |
| 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 |       |

|                                    |       | Yes/No                                 |
|------------------------------------|-------|--|
|                                    |       | C0109                                  |
| 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 | 2 820 k€ |



## Malakoff Humanis Mutuelle

S.02.01

## Balance sheet

|   |       | Solvency II value   |
|---|-------|---------------------|
|   |       | C0010               |
| <b>Assets</b>   |       |                     |
| Intangible assets   | R0030 |                     |
| Deferred tax assets   | R0040 |                     |
| Pension benefit surplus   | R0050 |                     |
| Property, plant & equipment held for own use  | R0060 |                     |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070 | 1 160 197 K€        |
| <i>Property (other than for own use)</i>  | R0080 | 1 470 K€            |
| <i>Holdings in related undertakings, including participations</i>                         | R0090 | 502 878 K€          |
| <i>Equities</i>   | R0100 | 36 374 K€           |
| Equities - listed   | R0110 |                     |
| Equities - unlisted   | R0120 | 36 374 K€           |
| <i>Bonds</i>  | R0130 | 306 665 K€          |
| Government Bonds  | R0140 | 162 928 K€          |
| Corporate Bonds   | R0150 | 133 463 K€          |
| Structured notes  | R0160 |                     |
| Collateralised securities   | R0170 | 10 273 K€           |
| <i>Collective Investments Undertakings</i>  | R0180 | 311 496 K€          |
| <i>Derivatives</i>  | R0190 |                     |
| <i>Deposits other than cash equivalents</i>   | R0200 | 1 315 K€            |
| <i>Other investments</i>  | R0210 |                     |
| Assets held for index-linked and unit-linked contracts                                    | R0220 |                     |
| Loans and mortgages   | R0230 | 152 K€              |
| <i>Loans on policies</i>  | R0240 |                     |
| <i>Loans and mortgages to individuals</i>   | R0250 | 152 K€              |
| <i>Other loans and mortgages</i>  | R0260 |                     |
| Reinsurance recoverables from:  | R0270 | -4 470 K€           |
| <i>Non-life and health similar to non-life</i>  | R0280 | -4 470 K€           |
| Non-life excluding health   | R0290 |                     |
| Health similar to non-life  | R0300 | -4 470 K€           |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | 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 | 9 405 K€            |
| Insurance and intermediaries receivables  | R0360 | 44 277 K€           |
| Reinsurance receivables   | R0370 | 7 872 K€            |
| Receivables (trade, not insurance)  | R0380 | 14 839 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 | 4 525 K€            |
| Any other assets, not elsewhere shown   | R0420 |                     |
| <b>Total assets</b>   | R0500 | <b>1 236 797 K€</b> |
| <b>Liabilities</b>  |       |                     |
| Technical provisions - non-life   | R0510 | 26 229 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 | 26 229 K€           |
| Technical provisions calculated as a whole  | R0570 |                     |
| Best Estimate   | R0580 | 17 048 K€           |
| Risk margin   | R0590 | 9 180 K€            |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600 | 6 130 K€            |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610 | 817 K€              |
| Technical provisions calculated as a whole  | R0620 |                     |
| Best Estimate   | R0630 | 769 K€              |
| Risk margin   | R0640 | 48 K€               |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650 | 5 313 K€            |
| Technical provisions calculated as a whole  | R0660 |                     |
| Best Estimate   | R0670 | 5 167 K€            |
| Risk margin   | R0680 | 146 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 | 2 390 K€            |
| Pension benefit obligations   | R0760 |                     |
| Deposits from reinsurers  | R0770 |                     |
| Deferred tax liabilities  | R0780 | 12 777 K€           |
| Derivatives   | R0790 |                     |
| Debts owed to credit institutions   | R0800 | 195 K€              |
| Financial liabilities other than debts owed to credit institutions                        | R0810 |                     |
| Insurance & intermediaries payables   | R0820 | 29 763 K€           |
| Reinsurance payables  | R0830 | 95 K€               |
| Payables (trade, not insurance)   | R0840 | 66 619 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 K€                |
| <b>Total liabilities</b>  | R0900 | <b>144 201 K€</b>   |
| <b>Excess of assets over liabilities</b>  | R1000 | <b>1 092 596 K€</b> |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total      |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|------------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |            |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |            |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Gross - Direct Business                          | R0110  | 685 757 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 685 757 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 59 990 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 59 990 K€  |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Reinsurers' share                                | R0140  | 48 395 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 48 395 K€  |
| Net  | R0200  | 697 352 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 697 352 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Gross - Direct Business                          | R0210  | 628 076 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 628 076 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 65 625 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 65 625 K€  |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Reinsurers' share                                | R0240  | 58 672 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 58 672 K€  |
| Net  | R0300  | 635 029 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 635 029 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Gross - Direct Business                          | R0310  | 487 245 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 487 245 K€ |
| Gross - Proportional reinsurance accepted        | R0320  | 38 697 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 38 697 K€  |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Reinsurers' share                                | R0340  | 44 367 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 44 367 K€  |
| Net  | R0400  | 481 575 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 481 575 K€ |
| <b>Expenses incurred</b>                         | R0550  | 132 665K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 132 665K€  |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 132 665K€  |

## Malakoff Humanis Mutuelle

## S.05.01

## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |          |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1410  | 167 K€                              | 2 315 K€                               |                      | 1 752 K€  |  |                              |                  | 4 234 K€ |
| Reinsurers' share                                | R1420  |                                     |  |                      |   |  |                              |                  |          |
| Net  | R1500  |                                     | 2 315 K€                               |                      | 1 752 K€  |  |                              |                  | 4 234 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1510  | 168 K€                              | 2 283 K€                               |                      | 1 752 K€  |  |                              |                  | 4 203 K€ |
| Reinsurers' share                                | R1520  |                                     |  |                      |   |  |                              |                  |          |
| Net  | R1600  | 168 K€                              | 2 283 K€                               |                      | 1 752 K€  |  |                              |                  | 4 203 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1610  | 54 K€                               | 1 702 K€                               |                      | 1 748 K€  |  |                              |                  | 3 504 K€ |
| Reinsurers' share                                | R1620  |                                     |  |                      |   |  |                              |                  |          |
| Net  | R1700  | 54 K€                               | 1 702 K€                               |                      | 1 748 K€  |  |                              |                  | 3 504 K€ |
| <b>Expenses incurred</b>                         | R1900  | 62 K€                               | 1 578 K€                               |                      | 133 K€  |  |                              |                  | 1 773 K€ |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |          |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 1 773 K€ |

|   |
|---|
| <b>Malakoff Humanis Mutuelle</b>                  |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 685 757 K€   |  |       |       |       |       | 685 757 K€                   |
| Gross - Proportional reinsurance accepted        | R0120 | 59 990 K€    |  |       |       |       |       | 59 990 K€                    |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 | 48 395 K€    |  |       |       |       |       | 48 395 K€                    |
| Net  | R0200 | 697 352 K€   |  |       |       |       |       | 697 352 K€                   |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 628 076 K€   |  |       |       |       |       | 628 076 K€                   |
| Gross - Proportional reinsurance accepted        | R0220 | 65 625 K€    |  |       |       |       |       | 65 625 K€                    |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 | 58 672 K€    |  |       |       |       |       | 58 672 K€                    |
| Net  | R0300 | 635 029 K€   |  |       |       |       |       | 635 029 K€                   |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 487 245 K€   |  |       |       |       |       | 487 245 K€                   |
| Gross - Proportional reinsurance accepted        | R0320 | 38 697 K€    |  |       |       |       |       | 38 697 K€                    |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 | 44 367 K€    |  |       |       |       |       | 44 367 K€                    |
| Net  | R0400 | 481 575 K€   |  |       |       |       |       | 481 575 K€                   |
| <b>Expenses incurred</b>                         | R0550 | 132 665 K€   |  |       |       |       |       | 132 665 K€                   |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 132 665 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 4 234 K€     |  |       |       |       |       | 4 234 K€                     |
| Reinsurers' share                                | R1420 |              |  |       |       |       |       |                              |
| Net  | R1500 | 4 234 K€     |  |       |       |       |       | 4 234 K€                     |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 4 203 K€     |  |       |       |       |       | 4 203 K€                     |
| Reinsurers' share                                | R1520 |              |  |       |       |       |       |                              |
| Net  | R1600 | 4 203 K€     |  |       |       |       |       | 4 203 K€                     |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | 3 504 K€     |  |       |       |       |       | 3 504 K€                     |
| Reinsurers' share                                | R1620 |              |  |       |       |       |       |                              |
| Net  | R1700 | 3 504 K€     |  |       |       |       |       | 3 504 K€                     |
| <b>Expenses incurred</b>                         | R1900 | 1 773 K€     |  |       |       |       |       | 1 773 K€                     |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       | 1 773 K€                     |

**Malakoff Humanis Mutuelle**

S.12.01

Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance |       | Other life insurance                     |                                      |       | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |
|---|-------|-------------------------------------|--|-------|--|--------------------------------------|-------|---|----------------------|---|
|   |       |                                     | C0020                                  | C0030 | Contracts without options and guarantees | Contracts with options or guarantees | C0060 |   |                      |   |
| <b>Technical provisions calculated as a whole</b>   | 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 |                                     |  |       |  |                                      |       |   |                      |   |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |                                     |  |       |  |                                      |       |   |                      |   |
| <b>Best Estimate</b>  |       |                                     |  |       |  |                                      |       |   |                      |   |
| <b>Gross Best Estimate</b>  | R0030 | 4 452 K€                            |  |       |  | 715 K€                               |       |   |                      | 5 167 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 | 4 452 K€                            |  |       |  | 715 K€                               |       |   |                      | 5 167 K€  |
| <b>Risk Margin</b>  | R0100 | 24 K€                               |  |       | 121 K€                                   |                                      |       |   |                      | 146 K€  |
| <b>Technical provisions - total</b>   | R0200 | 4 476 K€                            |  |       | 836 K€                                   |                                      |       |   |                      | 5 313 K€  |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees | C0160 |   |   |  |
| <b>Technical provisions calculated as a whole</b>   | R0010 | C0160                                    | C0170                                | C0180 | C0190   | C0200                                     | C0210                                    |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default associated to TP calculated as a whole | R0020 |  |                                      |       |   |   |  |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |       |   |   |  |
| <b>Best Estimate</b>  |       |  |                                      |       |   |   |  |
| <b>Gross Best Estimate</b>  | R0030 |  | 769 K€                               |       |   |   | 769 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 |  | 769 K€                               |       |   |   | 769 K€                                   |
| <b>Risk Margin</b>  | R0100 |  | 48 K€                                |       |   |   | 48 K€                                    |
| <b>Technical provisions - total</b>   | R0200 |  | 817 K€                               |       |   |   | 817 K€                                   |

| Malakoff Humanis Mutuelle   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
| S.17.01   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Non-Life Technical Provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | C0180                                 |
| <b>Technical provisions calculated as a whole</b>   | 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 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Best estimate</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Premium provisions</b>   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0060 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -80 676 K€                            |
| Net Best Estimate of Premium Provisions   | R0150 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -58 900 K€                            |
| <b>Claims provisions</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0160 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 97 724 K€                             |
| Net Best Estimate of Claims Provisions  | R0250 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 54 429 K€                             |
| <b>Total Best estimate - gross</b>  | R0260 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 43 295 K€                             |
| <b>Total Best estimate - net</b>  | R0270 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 17 048 K€                             |
| <b>Risk margin</b>  | R0280 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 21 518 K€                             |
| <b>Technical provisions - total</b>   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 9 180 K€                              |
| <b>Technical provisions - total</b>   | R0320 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 26 229 K€                             |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              | R0330 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -4 470 K€                             |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total  | R0340 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 30 699 K€                             |

Malakoff Humanis Mutuelle

S.19.01

Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident year | Development year |            |            |            |            |            |            |            |            |            |                  |
|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------------|
|               | C0010            | 1<br>C0020 | 2<br>C0030 | 3<br>C0040 | 4<br>C0050 | 5<br>C0060 | 6<br>C0070 | 7<br>C0080 | 8<br>C0090 | 9<br>C0100 | 10 et +<br>C0110 |
| Prior         | R0100            |            |            |            |            |            |            |            |            |            | -4 K€            |
| N-9           | R0160            | 118 131 K€ | 14 269 K€  | 373 K€     | 39 K€      | 6 K€       | 4 K€       | -4 K€      | -65 K€     | 298 K€     | -27 K€           |
| N-8           | R0170            | 120 393 K€ | 14 370 K€  | 361 K€     | 27 K€      | 18 K€      | 19 K€      | 93 K€      | -25 K€     | 2 K€       |                  |
| N-7           | R0180            | 127 905 K€ | 15 776 K€  | 408 K€     | 177 K€     | 19 K€      | 957 K€     | 108 K€     | 23 K€      |            |                  |
| N-6           | R0190            | 126 090 K€ | 14 529 K€  | 1 919 K€   | 155 K€     | 26 148 K€  | 843 K€     | 56 K€      |            |            |                  |
| N-5           | R0200            | 359 392 K€ | 99 292 K€  | 3 473 K€   | 36 677 K€  | 309 K€     | 7 387 K€   |            |            |            |                  |
| N-4           | R0210            | 411 067 K€ | 71 265 K€  | 42 720 K€  | 171 K€     | 18 391 K€  |            |            |            |            |                  |
| N-3           | R0220            | 422 278 K€ | 92 393 K€  | 8 180 K€   | 9 830 K€   |            |            |            |            |            |                  |
| N-2           | R0230            | 447 741 K€ | 58 238 K€  | 20 809 K€  |            |            |            |            |            |            |                  |
| N-1           | R0240            | 460 800 K€ | 57 609 K€  |            |            |            |            |            |            |            |                  |
| N             | R0250            | 476 880 K€ |            |            |            |            |            |            |            |            |                  |

| Accident year | Sum of years (cumulative) |            |              |
|---------------|---------------------------|------------|--------------|
|               | In Current year<br>C0170  | C0180      |              |
| Prior         | R0100                     | -4 K€      | -4 K€        |
| N-9           | R0160                     | -27 K€     | 133 024 K€   |
| N-8           | R0170                     | 2 K€       | 135 259 K€   |
| N-7           | R0180                     | 23 K€      | 145 374 K€   |
| N-6           | R0190                     | 56 K€      | 168 739 K€   |
| N-5           | R0200                     | 7 387 K€   | 506 729 K€   |
| N-4           | R0210                     | 18 391 K€  | 543 614 K€   |
| N-3           | R0220                     | 9 830 K€   | 532 681 K€   |
| N-2           | R0230                     | 20 809 K€  | 526 787 K€   |
| N-1           | R0240                     | 57 609 K€  | 518 408 K€   |
| N             | R0250                     | 476 880 K€ | 476 880 K€   |
| Total         | R0260                     | 590 957 K€ | 3 687 491 K€ |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident year | Development year |            |            |            |            |            |            |            |            |            |                  |
|---------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------------|
|               | C0200            | 1<br>C0210 | 2<br>C0220 | 3<br>C0230 | 4<br>C0240 | 5<br>C0250 | 6<br>C0260 | 7<br>C0270 | 8<br>C0280 | 9<br>C0290 | 10 et +<br>C0300 |
| Prior         | R0100            |            |            |            |            |            |            |            |            |            |                  |
| N-9           | R0160            |            |            |            |            |            |            |            |            |            |                  |
| N-8           | R0170            |            |            |            |            |            |            |            |            |            |                  |
| N-7           | R0180            |            |            |            |            |            |            | 112 K€     |            |            |                  |
| N-6           | R0190            |            |            |            |            |            | 250 K€     |            |            |            |                  |
| N-5           | R0200            |            |            |            |            | 1 274 K€   |            |            |            |            |                  |
| N-4           | R0210            |            |            |            | 4 640 K€   |            |            |            |            |            |                  |
| N-3           | R0220            |            |            | 4 615 K€   |            |            |            |            |            |            |                  |
| N-2           | R0230            |            | 1 697 K€   |            |            |            |            |            |            |            |                  |
| N-1           | R0240            | 14 471 K€  |            |            |            |            |            |            |            |            |                  |
| N             | R0250            | 70 569 K€  |            |            |            |            |            |            |            |            |                  |

| Accident year | Year end (discounted data) |           |
|---------------|----------------------------|-----------|
|               | C0360                      |           |
| Prior         | R0100                      |           |
| N-9           | R0160                      |           |
| N-8           | R0170                      |           |
| N-7           | R0180                      | 114 K€    |
| N-6           | R0190                      | 262 K€    |
| N-5           | R0200                      | 1 286 K€  |
| N-4           | R0210                      | 4 651 K€  |
| N-3           | R0220                      | 4 663 K€  |
| N-2           | R0230                      | 1 684 K€  |
| N-1           | R0240                      | 14 188 K€ |
| N             | R0250                      | 70 887 K€ |
| Total         | R0260                      |           |

## Malakoff Humanis Mutuelle

S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 32 359 K€  |  |   | 159 K€                                      |   |
| Basic own funds   | R0020 | 1 092 582 K€   |  |   | -49 K€                                      |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 1 092 582 K€   |  |   | -49 K€                                      |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>283 051 K€</b>  |  |   | <b>347 K€</b>                               |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 1 092 582 K€   |  |   | -49 K€                                      |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>70 763 K€</b>   |  |   | <b>87 K€</b>                                |   |

## Malakoff Humanis Mutuelle

S.23.01

## Own funds

|  |       | Total               | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|---------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010               | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                     |                          |                     |        |        |
| 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 | 1 089 044 K€        | 1 089 044 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 |                     |                          |                     |        |        |
| <b>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</b> |       |                     |                          |                     |        |        |
| 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€               |                          |                     |        |        |
| <b>Deductions</b>  |       |                     |                          |                     |        |        |
| Deductions   | R0230 |                     |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>1 092 582 K€</b> | <b>1 092 582 K€</b>      |                     |        |        |
| <b>Ancillary own funds</b>   |       |                     |                          |                     |        |        |
| 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                      | 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 |                     |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                     |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                     |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>1 092 582 K€</b> | <b>1 092 582 K€</b>      |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>1 092 582 K€</b> | <b>1 092 582 K€</b>      |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>1 092 582 K€</b> | <b>1 092 582 K€</b>      |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>1 092 582 K€</b> | <b>1 092 582 K€</b>      |                     |        |        |
| <b>SCR</b>   | R0580 | <b>283 051 K€</b>   |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>70 763 K€</b>    |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>386%</b>         |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1544%</b>        |                          |                     |        |        |

|   |       | C0060               |
|---|-------|---------------------|
| <b>Reconciliation reserve</b>   |       |                     |
| Excess of assets over liabilities   | R0700 | 1 092 596 K€        |
| Own shares (held directly and indirectly)   | R0710 |                     |
| Foreseeable dividends, distributions and charges  | 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 |                     |
| <b>Reconciliation reserve</b>   | R0760 | <b>1 089 044 K€</b> |
| <b>Expected profits</b>   |       |                     |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 |                     |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 54 839 K€           |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>54 839 K€</b>    |

## Malakoff Humanis Mutuelle

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                         |
|---|--------------|------------------------------------|---|
|   |              | C0110                              | C0120                                   |
| Market risk                               | R0010        | 212 623 k€                         |   |
| Counterparty default risk                 | R0020        | 10 518 k€                          |   |
| Life underwriting risk                    | R0030        | 1 413 k€                           | Simplifications - life catastrophe risk |
| Health underwriting risk                  | R0040        | 122 947 k€                         |   |
| Non-life underwriting risk                | R0050        |                                    |   |
| Diversification                           | R0060        | -72 697 k€                         |   |
| Intangible asset risk                     | R0070        |                                    |   |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>274 804 k€</b>                  |   |

|   |              | Value             |
|---|--------------|-------------------|
|   |              | C0100             |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                   |
| Operational risk  | R0130        | 21 023 k€         |
| Loss-absorbing capacity of technical provisions   | R0140        |                   |
| Loss-absorbing capacity of deferred taxes   | R0150        | -12 777 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        | 283 051 k€        |
| Capital add-on already set  | R0210        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                   |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>283 051 k€</b> |
| <b>Other information on SCR</b>   |              |                   |
| 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 |       |

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

|  |       | LAC DT     |
|--|-------|------------|
|  |       | C0130      |
| LAC DT   | R0640 | -12 777 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -12 777 k€ |
| 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 | 58 374 k€  |

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

|   |       | Non-life activities | Life activities  |
|---|-------|---------------------|------------------|
|   |       | MCR(NL, NL) Result  | MCR(L, L) Result |
|   |       | C0010               | C0020            |
| Linear formula component for non-life insurance and reinsurance obligations | R0010 | 30 210 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 | 22 661 k€   | 620 096 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  |
|---|-------|---------------------|------------------|
|   |       | MCR(L, NL) Result   | MCR(L, L) Result |
|   |       | C0070               | C0080            |
| Linear formula component for life insurance and reinsurance obligations | R0200 |                     | 755 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 |   |  | 4 452 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 obligations         | R0240 |   |  | 1 484 k€  |  |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   |  |   | 798 270 k€                                     |

| Overall MCR calculation     |       |            |
|-----------------------------|-------|------------|
|                             |       | C0130      |
| Linear MCR                  | R0300 | 30 964 k€  |
| SCR                         | R0310 | 283 051 k€ |
| MCR cap                     | R0320 | 127 373 k€ |
| MCR floor                   | R0330 | 70 763 k€  |
| Combined MCR                | R0340 | 70 763 k€  |
| Absolute floor of the MCR   | R0350 | 4 000 k€   |
| Minimum Capital Requirement | R0400 | 70 763 k€  |

| Notional non-life and life MCR calculation                   |       |                     |                 |
|--|-------|---------------------|-----------------|
|  |       | Non-life activities | Life activities |
|  |       | C0140               | C0150           |
| Notional linear MCR  | R0500 | 30 210 k€           | 755 k€          |
| Notional SCR excluding add-on (annual or latest calculation) | R0510 | 276 152 k€          | 6 899 k€        |
| Notional MCR cap   | R0520 | 124 268 k€          | 3 104 k€        |
| Notional MCR floor   | R0530 | 69 038 k€           | 1 725 k€        |
| Notional Combined MCR  | R0540 | 69 038 k€           | 1 725 k€        |
| Absolute floor of the notional MCR                           | R0550 | 2 700 k€            | 4 000 k€        |
| Notional MCR   | R0560 | 69 038 k€           | 4 000 k€        |

## La France Mutualiste

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## Balance sheet

|  |              | Solvency II value    |
|--|--------------|----------------------|
|  |              | C0010                |
| <b>Assets</b>  |              |                      |
| Intangible assets  | R0030        |                      |
| Deferred tax assets  | R0040        |                      |
| Pension benefit surplus  | R0050        |                      |
| Property, plant & equipment held for own use   | R0060        | 728 489 K€           |
| Investments (other than assets held for index-linked and unit-linked contracts)        | R0070        | 9 332 023 K€         |
| <i>Property (other than for own use)</i>   | R0080        | 25 523 K€            |
| <i>Holdings in related undertakings, including participations</i>                      | R0090        | 553 263 K€           |
| <i>Equities</i>  | R0100        | 666 448 K€           |
| Equities - listed  | R0110        | 11 810 K€            |
| Equities - unlisted  | R0120        | 654 638 K€           |
| <i>Bonds</i>   | R0130        | 5 555 188 K€         |
| Government Bonds   | R0140        | 603 388 K€           |
| Corporate Bonds  | R0150        | 3 978 568 K€         |
| Structured notes   | R0160        | 973 233 K€           |
| Collateralised securities  | R0170        |                      |
| <i>Collective Investments Undertakings</i>   | R0180        | 2 372 643 K€         |
| <i>Derivatives</i>   | R0190        |                      |
| <i>Deposits other than cash equivalents</i>  | R0200        | 158 957 K€           |
| <i>Other investments</i>   | R0210        |                      |
| Assets held for index-linked and unit-linked contracts                                 | R0220        | 643 936 K€           |
| Loans and mortgages  | R0230        | 4 264 K€             |
| Loans on policies  | R0240        | 4 264 K€             |
| Loans and mortgages to individuals   | R0250        |                      |
| Other loans and mortgages  | R0260        |                      |
| Reinsurance recoverables from:   | R0270        | 1 388 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        | 1 388 K€             |
| Health similar to life   | R0320        |                      |
| Life excluding health and index-linked and unit-linked                                 | R0330        | 1 388 K€             |
| Life index-linked and unit-linked  | R0340        |                      |
| Deposits to cedants  | R0350        |                      |
| Insurance and intermediaries receivables   | R0360        | 38 150 K€            |
| Reinsurance receivables  | R0370        |                      |
| Receivables (trade, not insurance)   | R0380        | 112 660 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        | 240 909 K€           |
| Any other assets, not elsewhere shown  | R0420        | 2 223 K€             |
| <b>Total assets</b>  | <b>R0500</b> | <b>11 104 041 K€</b> |
| <b>Liabilities</b>   |              |                      |
| Technical provisions - non-life  | R0510        |                      |
| <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        |                      |
| Technical provisions calculated as a whole   | R0570        |                      |
| Best Estimate  | R0580        |                      |
| Risk margin  | R0590        |                      |
| Technical provisions - life (excluding index-linked and unit-linked)                   | R0600        | 8 314 897 K€         |
| <i>Technical provisions - health (similar to life)</i>                                 | R0610        |                      |
| Technical provisions calculated as a whole   | R0620        |                      |
| Best Estimate  | R0630        |                      |
| Risk margin  | R0640        |                      |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i> | R0650        | 8 314 897 K€         |
| Technical provisions calculated as a whole   | R0660        |                      |
| Best Estimate  | R0670        | 8 148 072 K€         |
| Risk margin  | R0680        | 166 825 K€           |
| Technical provisions - index-linked and unit-linked                                    | R0690        | 647 104 K€           |
| <i>Technical provisions calculated as a whole</i>                                      | R0700        |                      |
| <i>Best Estimate</i>   | R0710        | 614 779 K€           |
| <i>Risk margin</i>   | R0720        | 32 325 K€            |
| Other technical provisions   | R0730        |                      |
| Contingent liabilities   | R0740        |                      |
| Provisions other than technical provisions   | R0750        | 2 553 K€             |
| Pension benefit obligations  | R0760        | 2 477 K€             |
| Deposits from reinsurers   | R0770        | 1 728 K€             |
| Deferred tax liabilities   | R0780        | 143 278 K€           |
| Derivatives  | R0790        |                      |
| Debts owed to credit institutions  | R0800        |                      |
| Financial liabilities other than debts owed to credit institutions                     | R0810        |                      |
| Insurance & intermediaries payables  | R0820        | 15 626 K€            |
| Reinsurance payables   | R0830        | 86 K€                |
| Payables (trade, not insurance)  | R0840        | 59 298 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        | 204 279 K€           |
| <b>Total liabilities</b>   | <b>R0900</b> | <b>9 391 327 K€</b>  |
| <b>Excess of assets over liabilities</b>   | <b>R1000</b> | <b>1 712 714 K€</b>  |

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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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |       |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    | C0200 |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Direct Business                          | R0110  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Proportional reinsurance accepted        | R0120  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Reinsurers' share                                | R0140  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Net  | R0200  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Direct Business                          | R0210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Proportional reinsurance accepted        | R0220  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Reinsurers' share                                | R0240  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Net  | R0300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Direct Business                          | R0310  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Proportional reinsurance accepted        | R0320  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Reinsurers' share                                | R0340  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| Net  | R0400  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| <b>Expenses incurred</b>                         | R0550  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |

## La France Mutualiste

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## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |              |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |              |
| Gross  | R1410  | 919 395 K€                          | 102 833 K€                             | 1 903 K€             |   |  |                              | 33 635 K€        | 1 057 765 K€ |
| Reinsurers' share                                | R1420  | 16 K€                               |  |                      |   |  |                              |                  | 16 K€        |
| Net  | R1500  | 919 379 K€                          | 102 833 K€                             | 1 903 K€             |   |  |                              | 33 635 K€        | 1 057 750 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |              |
| Gross  | R1510  | 925 443 K€                          | 102 833 K€                             | 1 903 K€             |   |  |                              | 30 258 K€        | 1 060 438 K€ |
| Reinsurers' share                                | R1520  | 16 K€                               |  |                      |   |  |                              |                  | 16 K€        |
| Net  | R1600  | 925 428 K€                          | 102 833 K€                             | 1 903 K€             |   |  |                              | 30 258 K€        | 1 060 422 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |              |
| Gross  | R1610  | 547 159 K€                          | 45 016 K€                              | -0,3 K€              |   |  |                              | 3 550 K€         | 595 725 K€   |
| Reinsurers' share                                | R1620  | 91 K€                               |  |                      |   |  |                              |                  | 91 K€        |
| Net  | R1700  | 547 068 K€                          | 45 016 K€                              | -0,3 K€              |   |  |                              | 3 550 K€         | 595 634 K€   |
| <b>Expenses incurred</b>                         | R1900  | 89 927 K€                           | 12 225 K€                              |                      |   |  |                              | 476 K€           | 102 628 K€   |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |              |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 102 628 K€   |

|   |
|---|
| <b>La France Mutualiste</b>                       |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 |              |  |       |       |       |       |                              |
| Gross - Proportional reinsurance accepted        | R0120 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 |              |  |       |       |       |       |                              |
| Net  | R0200 |              |  |       |       |       |       |                              |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 |              |  |       |       |       |       |                              |
| Gross - Proportional reinsurance accepted        | R0220 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 |              |  |       |       |       |       |                              |
| Net  | R0300 |              |  |       |       |       |       |                              |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 |              |  |       |       |       |       |                              |
| Gross - Proportional reinsurance accepted        | R0320 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 |              |  |       |       |       |       |                              |
| Net  | R0400 |              |  |       |       |       |       |                              |
| <b>Expenses incurred</b>                         |       |              |  |       |       |       |       |                              |
|  | R0550 |              |  |       |       |       |       |                              |
| <b>Balance - other technical expenses/income</b> |       |              |  |       |       |       |       |                              |
|  | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  |       |              |  |       |       |       |       |                              |
|  | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 1 057 765 K€ |  |       |       |       |       | 1 057 765 K€                 |
| Reinsurers' share                                | R1420 | 16 K€        |  |       |       |       |       | 16 K€                        |
| Net  | R1500 | 1 057 750 K€ |  |       |       |       |       | 1 057 750 K€                 |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 1 060 438 K€ |  |       |       |       |       | 1 060 438 K€                 |
| Reinsurers' share                                | R1520 | 16 K€        |  |       |       |       |       | 16 K€                        |
| Net  | R1600 | 1 060 422 K€ |  |       |       |       |       | 1 060 422 K€                 |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | 595 725 K€   |  |       |       |       |       | 595 725 K€                   |
| Reinsurers' share                                | R1620 | 91 K€        |  |       |       |       |       | 91 K€                        |
| Net  | R1700 | 595 634 K€   |  |       |       |       |       | 595 634 K€                   |
| <b>Expenses incurred</b>                         |       |              |  |       |       |       |       |                              |
|  | R1900 | 102 628 K€   |  |       |       |       |       | 102 628 K€                   |
| <b>Balance - other technical expenses/income</b> |       |              |  |       |       |       |       |                              |
|  | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  |       |              |  |       |       |       |       |                              |
|  | R2600 |              |  |       |       |       |       | 102 628 K€                   |

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Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance   |                                      | Other life insurance                     |                                      | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |           |              |
|---|-------|-------------------------------------|--|--------------------------------------|--|--------------------------------------|---|----------------------|---|-----------|--------------|
|   |       |                                     | Contracts without options and guarantees | Contracts with options or guarantees | Contracts without options and guarantees | Contracts with options or guarantees |   |                      |   |           |              |
|   |       | C0020                               | C0030                                    | C0040                                | C0050                                    | C0060                                | C0070   | C0080                | C0090   | 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 | 8 109 904 K€                        |  | 5 370 K€                             | 609 409 K€                               |                                      | 289 K€  |                      |   | 37 880 K€ | 8 762 851 K€ |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 | 1 328 K€                            |  |                                      |  |                                      | 60 K€   |                      |   |           | 1 388 K€     |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 | 8 108 575 K€                        |  | 5 370 K€                             | 609 409 K€                               |                                      | 229 K€  |                      |   | 37 880 K€ | 8 761 463 K€ |
| Risk Margin   | R0100 | 166 825 K€                          | 32 325 K€                                |                                      |  |                                      |   |                      |   |           | 199 150 K€   |
| Technical provisions - total  | R0200 | 8 276 729 k€                        | 647 104 k€                               |                                      |  | 289 k€                               |   |                      |   | 37 880 k€ | 8 962 002 k€ |

|   |       | Health insurance (direct business)       |                                      | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |       |
|---|-------|--|--------------------------------------|---|---|--|-------|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |   |   |  |       |
|   |       | 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 |  |                                      |   |   |  |       |
| 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 |  |                                      |   |   |  |       |

## La France Mutualiste

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 8 962 002 K€   |  |   | 19 852 K€                                   |   |
| Basic own funds   | R0020 | 1 712 714 K€   |  |   | -8 027 K€                                   |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 1 712 714 K€   |  |   | -8 027 K€                                   |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>607 768 K€</b>  |  |   | <b>14 038 K€</b>                            |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 1 712 714 K€   |  |   | -8 027 K€                                   |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>151 942 K€</b>  |  |   | <b>3 509 K€</b>                             |   |

## La France Mutualiste

S.23.01

## Own funds

|  |       | Total               | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|---------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010               | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                     |                          |                     |        |        |
| 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 | 170 288 K€          | 170 288 K€               |                     |        |        |
| Preference shares  | R0090 |                     |                          |                     |        |        |
| Share premium account related to preference shares   | R0110 |                     |                          |                     |        |        |
| Reconciliation reserve   | R0130 | 1 541 321 K€        | 1 541 321 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 |                     |                          |                     |        |        |
| <b>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</b> |       |                     |                          |                     |        |        |
| 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 |                     |                          |                     |        |        |
| <b>Deductions</b>  |       |                     |                          |                     |        |        |
| Deductions   | R0230 |                     |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>1 712 714 K€</b> | <b>1 712 714 K€</b>      |                     |        |        |
| <b>Ancillary own funds</b>   |       |                     |                          |                     |        |        |
| 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                      | 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 |                     |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                     |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                     |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>1 712 714 K€</b> | <b>1 712 714 K€</b>      |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>1 712 714 K€</b> | <b>1 712 714 K€</b>      |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>1 712 714 K€</b> | <b>1 712 714 K€</b>      |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>1 712 714 K€</b> | <b>1 712 714 K€</b>      |                     |        |        |
| <b>SCR</b>   | R0580 | <b>607 768 K€</b>   |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>151 942 K€</b>   |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>282%</b>         |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1127%</b>        |                          |                     |        |        |

|   |       | C0060               |
|---|-------|---------------------|
| <b>Reconciliation reserve</b>   |       |                     |
| Excess of assets over liabilities   | R0700 | 1 712 714 K€        |
| Own shares (held directly and indirectly)   | R0710 |                     |
| Foreseeable dividends, distributions and charges  | R0720 |                     |
| Other basic own fund items  | R0730 | 171 393 K€          |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | R0740 |                     |
| <b>Reconciliation reserve</b>   | R0760 | <b>1 541 321 K€</b> |
| <b>Expected profits</b>   |       |                     |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 |                     |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 |                     |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 |                     |

## La France Mutualiste

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications |
|---|--------------|------------------------------------|-----------------|
|   |              | C0110                              | C0120           |
| Market risk                               | R0010        | 1 678 071 k€                       |                 |
| Counterparty default risk                 | R0020        | 48 077 k€                          |                 |
| Life underwriting risk                    | R0030        | 605 141 k€                         |                 |
| Health underwriting risk                  | R0040        |                                    |                 |
| Non-life underwriting risk                | R0050        |                                    |                 |
| Diversification                           | R0060        | -395 560 k€                        |                 |
| Intangible asset risk                     | R0070        |                                    |                 |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>1 935 730 k€</b>                |                 |

|   |              | Value             |
|---|--------------|-------------------|
|   |              | C0100             |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                   |
| Operational risk  | R0130        | 41 254 k€         |
| Loss-absorbing capacity of technical provisions   | R0140        | -1 225 938 k€     |
| Loss-absorbing capacity of deferred taxes   | R0150        | -143 278 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        | 607 768 k€        |
| Capital add-on already set  | R0210        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                   |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>607 768 k€</b> |
| <b>Other information on SCR</b>   |              |                   |
| 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 |       |

|                                    |       | Yes/No                             |
|------------------------------------|-------|------------------------------------|
|                                    |       | C0109                              |
| Approach based on average tax rate | R0590 | Approach based on average tax rate |

|  |       | LAC DT      |
|--|-------|-------------|
|  |       | C0130       |
| LAC DT   | R0640 | -143 278 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -143 278 k€ |
| 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 | 232 674 k€  |

|  |
|--|
| <b>La France Mutualiste</b>  |
| S.28.01  |
| Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity |

**Non-life activities**

MCRNL Result

|       |       |
|-------|-------|
|       | C0040 |
| R0010 |       |

Linear formula component for non-life insurance and reinsurance obligations

|  |       | Net (of reinsurance/SPV)<br>best estimate and TP<br>calculated as a whole | Net (of reinsurance)<br>written premiums in the<br>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 |   |   |

**Life activities**

MCRCL Result

|       |            |
|-------|------------|
|       | C0040      |
| R0200 | 123 920 k€ |

Linear formula component for life insurance and reinsurance obligations

|   |       | Net (of reinsurance/SPV)<br>best estimate and TP<br>calculated as a whole | Net (of reinsurance/SPV)<br>total capital at risk |
|---|-------|---|---|
|   |       | C0050   | C0060   |
| Obligations with profit participation - guaranteed benefits           | R0210 | 6 170 666 k€  |   |
| Obligations with profit participation - future discretionary benefits | R0220 | 2 108 197 k€  |   |
| Index-linked and unit-linked insurance obligations                    | R0230 | 614 779 k€  |   |
| Other life (re)insurance and health (re)insurance obligations         | R0240 | 38 109 k€   |   |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   | 183 234 k€  |

**Overall MCR calculation**

|                                    |                         |
|------------------------------------|-------------------------|
|                                    | C0070                   |
| Linear MCR                         | R0300 123 920 k€        |
| <b>SCR</b>                         | R0310 <b>607 768 k€</b> |
| MCR cap                            | R0320 273 495 k€        |
| MCR floor                          | R0330 151 942 k€        |
| Combined MCR                       | R0340 151 942 k€        |
| Absolute floor of the MCR          | R0350 3 700 k€          |
| <b>Minimum Capital Requirement</b> | R0400 <b>151 942 k€</b> |

## RADIANCE

S.02.01

## Balance sheet

|   |              | Solvency II value |
|---|--------------|-------------------|
|   |              | C0010             |
| <b>Assets</b>   |              |                   |
| Intangible assets   | R0030        |                   |
| Deferred tax assets   | R0040        |                   |
| Pension benefit surplus   | R0050        |                   |
| Property, plant & equipment held for own use  | R0060        | 10 062 K€         |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 120 052 K€        |
| <i>Property (other than for own use)</i>  | R0080        |                   |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        | 5 826 K€          |
| <i>Equities</i>   | R0100        | 2 793 K€          |
| Equities - listed   | R0110        | 2 793 K€          |
| Equities - unlisted   | R0120        |                   |
| <i>Bonds</i>  | R0130        | 44 984 K€         |
| Government Bonds  | R0140        | 3 716 K€          |
| Corporate Bonds   | R0150        | 41 268 K€         |
| Structured notes  | R0160        |                   |
| Collateralised securities   | R0170        |                   |
| <i>Collective Investments Undertakings</i>  | R0180        | 61 033 K€         |
| <i>Derivatives</i>  | R0190        |                   |
| <i>Deposits other than cash equivalents</i>   | R0200        | 104 K€            |
| <i>Other investments</i>  | R0210        | 5 312 K€          |
| Assets held for index-linked and unit-linked contracts                                    | R0220        |                   |
| Loans and mortgages   | R0230        | 909 K€            |
| <i>Loans on policies</i>  | R0240        |                   |
| <i>Loans and mortgages to individuals</i>   | R0250        |                   |
| <i>Other loans and mortgages</i>  | R0260        | 909 K€            |
| Reinsurance recoverables from:  | R0270        |                   |
| <i>Non-life and health similar to non-life</i>  | R0280        |                   |
| Non-life excluding health   | R0290        |                   |
| Health similar to non-life  | R0300        |                   |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | 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        | 149 K€            |
| Insurance and intermediaries receivables  | R0360        | 4 657 K€          |
| Reinsurance receivables   | R0370        |                   |
| Receivables (trade, not insurance)  | R0380        | 3 459 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        | 10 036 K€         |
| Any other assets, not elsewhere shown   | R0420        | 478 K€            |
| <b>Total assets</b>   | <b>R0500</b> | <b>149 802 K€</b> |
| <b>Liabilities</b>  |              |                   |
| Technical provisions - non-life   | R0510        | -706 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        | -706 K€           |
| Technical provisions calculated as a whole  | R0570        |                   |
| Best Estimate   | R0580        | -2 062 K€         |
| Risk margin   | R0590        | 1 356 K€          |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 12 972 K€         |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 10 355 K€         |
| Technical provisions calculated as a whole  | R0620        |                   |
| Best Estimate   | R0630        | 9 733 K€          |
| Risk margin   | R0640        | 621 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        | 2 617 K€          |
| Technical provisions calculated as a whole  | R0660        |                   |
| Best Estimate   | R0670        | 2 481 K€          |
| Risk margin   | R0680        | 137 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        | 120 K€            |
| Pension benefit obligations   | R0760        | 254 K€            |
| Deposits from reinsurers  | R0770        |                   |
| Deferred tax liabilities  | R0780        | 3 956 K€          |
| Derivatives   | R0790        |                   |
| Debts owed to credit institutions   | R0800        |                   |
| Financial liabilities other than debts owed to credit institutions                        | R0810        |                   |
| Insurance & intermediaries payables   | R0820        | 1 997 K€          |
| Reinsurance payables  | R0830        |                   |
| Payables (trade, not insurance)   | R0840        | 13 763 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        | 74 K€             |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>32 431 K€</b>  |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>117 372 K€</b> |

**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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total     |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |           |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |           |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0110  | 77 538 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 77 538 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 9 717 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 9 717 K€  |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0140  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Net  | R0200  | 87 255 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 87 255 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0210  | 77 538 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 77 538 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 9 717 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 9 717 K€  |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0240  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Net  | R0300  | 87 255 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 87 255 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0310  | 59 110 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 59 110 K€ |
| Gross - Proportional reinsurance accepted        | R0320  | 7 782 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 7 782 K€  |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0340  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Net  | R0400  | 66 892 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 66 892 K€ |
| <b>Expenses incurred</b>                         | R0500  | 16 615 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 16 615 K€ |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 16 615 K€ |

## RADIANCE

## S.05.01

## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |           |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1410  | -1 231 K€                           | 8 K€                                   |                      | 153 K€  |  |                              |                  | -1 070 K€ |
| Reinsurers' share                                | R1420  |                                     |  |                      |   |  |                              |                  |           |
| Net  | R1500  |                                     | 8 K€                                   |                      | 153 K€  |  |                              |                  | -1 070 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1510  | -1 231 K€                           | 8 K€                                   |                      | 153 K€  |  |                              |                  | -1 070 K€ |
| Reinsurers' share                                | R1520  |                                     |  |                      |   |  |                              |                  |           |
| Net  | R1600  | -1 231 K€                           | 8 K€                                   |                      | 153 K€  |  |                              |                  | -1 070 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1610  |                                     | 299 K€                                 |                      | 497 K€  |  |                              |                  | 796 K€    |
| Reinsurers' share                                | R1620  |                                     |  |                      |   |  |                              |                  |           |
| Net  | R1700  |                                     | 299 K€                                 |                      | 497 K€  |  |                              |                  | 796 K€    |
| <b>Expenses incurred</b>                         | R1900  | 107 K€                              | 13 K€                                  |                      | 8 K€  |  |                              |                  | 127 K€    |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |           |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 127 K€    |

|   |
|---|
| <b>RADIANCE</b>                                   |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|   |       | 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                        |
| <b>Premiums written</b>                       |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0110 | 77 538 K€    |  |       |       |       |       | 77 538 K€                    |
| Gross - Proportional reinsurance accepted     | R0120 | 9 717 K€     |  |       |       |       |       | 9 717 K€                     |
| Gross - Non-proportional reinsurance accepted | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0140 |              |  |       |       |       |       |                              |
| Net   | R0200 | 87 255 K€    |  |       |       |       |       | 87 255 K€                    |
| <b>Premiums earned</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0210 | 77 538 K€    |  |       |       |       |       | 77 538 K€                    |
| Gross - Proportional reinsurance accepted     | R0220 | 9 717 K€     |  |       |       |       |       | 9 717 K€                     |
| Gross - Non-proportional reinsurance accepted | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0240 |              |  |       |       |       |       |                              |
| Net   | R0300 | 87 255 K€    |  |       |       |       |       | 87 255 K€                    |
| <b>Claims incurred</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0310 | 59 110 K€    |  |       |       |       |       | 59 110 K€                    |
| Gross - Proportional reinsurance accepted     | R0320 | 7 782 K€     |  |       |       |       |       | 7 782 K€                     |
| Gross - Non-proportional reinsurance accepted | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0340 |              |  |       |       |       |       |                              |
| Net   | R0400 | 66 892 K€    |  |       |       |       |       | 66 892 K€                    |
| <b>Expenses incurred</b>                      |       |              |  |       |       |       |       |                              |
| Balance - other technical expenses/income     | R0550 | 16 615 K€    |  |       |       |       |       | 16 615 K€                    |
| <b>Total technical expenses</b>               | R1300 |              |  |       |       |       |       | 16 615 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                        |
| <b>Premiums written</b>                   |       |              |  |       |       |       |       |                              |
| Gross                                     | R1410 | -1 070 K€    |  |       |       |       |       | -1 070 K€                    |
| Reinsurers' share                         | R1420 |              |  |       |       |       |       |                              |
| Net                                       | R1500 | -1 070 K€    |  |       |       |       |       | -1 070 K€                    |
| <b>Premiums earned</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1510 | -1 070 K€    |  |       |       |       |       | -1 070 K€                    |
| Reinsurers' share                         | R1520 |              |  |       |       |       |       |                              |
| Net                                       | R1600 | -1 070 K€    |  |       |       |       |       | -1 070 K€                    |
| <b>Claims incurred</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1610 | 796 K€       |  |       |       |       |       | 796 K€                       |
| Reinsurers' share                         | R1620 |              |  |       |       |       |       |                              |
| Net                                       | R1700 | 796 K€       |  |       |       |       |       | 796 K€                       |
| <b>Expenses incurred</b>                  |       |              |  |       |       |       |       |                              |
| Balance - other technical expenses/income | R1900 | 127 K€       |  |       |       |       |       | 127 K€                       |
| <b>Total technical expenses</b>           | R2510 |              |  |       |       |       |       | 127 K€                       |
|   | R2600 |              |  |       |       |       |       | 127 K€                       |

**RADIANCE**

S.12.01

Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance   |                                      | Other life insurance                     |                                      |        | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |          |
|---|-------|-------------------------------------|--|--------------------------------------|--|--------------------------------------|--------|---|----------------------|---|----------|
|   |       |                                     | Contracts without options and guarantees | Contracts with options or guarantees | Contracts without options and guarantees | Contracts with options or guarantees |        |   |                      |   |          |
|   |       | C0020                               | C0030                                    | C0040                                | C0050                                    | C0060                                | C0070  | C0080   | C0090                | C0100   | C0150    |
| <b>Technical provisions calculated as a whole</b>   | 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 |                                     |  |                                      |  |                                      |        |   |                      |   |          |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |                                     |  |                                      |  |                                      |        |   |                      |   |          |
| <b>Best Estimate</b>  |       |                                     |  |                                      |  |                                      |        |   |                      |   |          |
| <b>Gross Best Estimate</b>  | R0030 | 2 531 k€                            |  |                                      |  |                                      | -51 k€ |   |                      |   | 2 481 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 | 2 531 k€                            |  |                                      |  |                                      | -51 k€ |   |                      |   | 2 481 k€ |
| <b>Risk Margin</b>  | R0100 | 135 k€                              |  |                                      |  | 2 k€                                 |        |   |                      |   | 137 k€   |
| <b>Technical provisions - total</b>   | R0200 | 2 666 k€                            |  |                                      |  | -49 k€                               |        |   |                      |   | 2 617 k€ |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |       |   |   |  |
|   |       | C0160                                    | C0170                                | C0180 | C0190   | C0200                                     | C0210                                    |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |                                      |       |   |   |  |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |       |   |   |  |
| <b>Best Estimate</b>  |       |  |                                      |       |   |   |  |
| <b>Gross Best Estimate</b>  | R0030 |  | 9 733 k€                             |       |   |   | 9 733 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 |  | 9 733 k€                             |       |   |   | 9 733 k€                                 |
| <b>Risk Margin</b>  | R0100 | 621 k€                                   |                                      |       |   |   | 621 k€                                   |
| <b>Technical provisions - total</b>   | R0200 | 10 355 k€                                |                                      |       |   |   | 10 355 k€                                |

| RADIANCE  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
|---|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|-------------------------------------|---------------------------------------|---|---------------------------------------|-----------|---------------------------|
| S.17.01   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| Non-Life Technical Provisions   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
|   | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     | Accepted non-proportional reinsurance |   |                                       |           | Total Non-Life obligation |
|   | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance | Non-proportional property reinsurance |           |                           |
|   | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                        | C0140                               | C0150                                 | C0160   | C0170                                 | C0180     |                           |
| <b>Technical provisions calculated as a whole</b>   | 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   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| <b>Best estimate</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| <b>Premium provisions</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| Gross   | R0060   | -7 956 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | -7 956 K€ |                           |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| Net Best Estimate of Premium Provisions   | R0150   | -7 956 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | -7 956 K€ |                           |
| <b>Claims provisions</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| Gross   | R0160   | 5 893 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | 5 893 K€  |                           |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| Net Best Estimate of Claims Provisions  | R0250   | 5 893 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | 5 893 K€  |                           |
| <b>Total Best estimate - gross</b>  | R0260   | -2 062 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | -2 062 K€ |                           |
| <b>Total Best estimate - net</b>  | R0270   | -2 062 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | -2 062 K€ |                           |
| <b>Risk margin</b>  | R0280   | 1 356 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | 1 356 K€  |                           |
| <b>Technical provisions - total</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       |           |                           |
| <b>Technical provisions - total</b>   | R0320   | -706 K€                     |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | -706 K€   |                           |
| Recoverable from reinsurance contract/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   | -706 K€                     |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                     |                                       |   |                                       | -706 K€   |                           |

**RADIANCE**

**S.19.01**

**Non-life insurance claims**

Non-life insurance claims  
Total Non-Life Business

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

| Accident year | Development year |           |          |        |       |       |       |       |       |       |         |       |
|---------------|------------------|-----------|----------|--------|-------|-------|-------|-------|-------|-------|---------|-------|
|               |                  | 1         | 2        | 3      | 4     | 5     | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0010     | C0020    | C0030  | C0040 | C0050 | C0060 | C0070 | C0080 | C0090 | C0100   | C0110 |
| N-9           | R0160            |           |          |        |       |       |       |       |       |       |         |       |
| N-8           | R0170            |           |          |        |       |       |       |       |       |       |         |       |
| N-7           | R0180            |           |          |        |       |       |       |       |       |       |         |       |
| N-6           | R0190            |           |          |        |       |       |       |       |       |       |         |       |
| N-5           | R0200            |           |          |        |       |       |       |       |       |       |         |       |
| N-4           | R0210            |           |          |        |       |       |       |       |       |       |         |       |
| N-3           | R0220            | 57 145 K€ | 5 437 K€ | 160 K€ | 39 K€ |       |       |       |       |       |         |       |
| N-2           | R0230            | 57 150 K€ | 5 020 K€ | 171 K€ |       |       |       |       |       |       |         |       |
| N-1           | R0240            | 57 439 K€ | 4 924 K€ |        |       |       |       |       |       |       |         |       |
| N             | R0250            | 60 701 K€ |          |        |       |       |       |       |       |       |         |       |

| Précédentes | Sum of years (cumulative) |           |            |
|-------------|---------------------------|-----------|------------|
|             | In Current year           | C0180     |            |
| Prior       | R0100                     | C0170     | C0180      |
| N-9         | R0160                     |           |            |
| N-8         | R0170                     |           |            |
| N-7         | R0180                     |           |            |
| N-6         | R0190                     |           |            |
| N-5         | R0200                     |           |            |
| N-4         | R0210                     |           |            |
| N-3         | R0220                     | 39 K€     | 62 781 K€  |
| N-2         | R0230                     | 171 K€    | 62 341 K€  |
| N-1         | R0240                     | 4 924 K€  | 62 363 K€  |
| N           | R0250                     | 60 701 K€ | 60 701 K€  |
| Total       | R0260                     | 65 835 K€ | 248 186 K€ |

**Gross undiscounted Best Estimate Claims Provisions**  
(absolute amount)

| Accident year | Development year |          |        |       |       |       |       |       |       |       |         |       |
|---------------|------------------|----------|--------|-------|-------|-------|-------|-------|-------|-------|---------|-------|
|               |                  | 1        | 2      | 3     | 4     | 5     | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0200    | C0210  | C0220 | C0230 | C0240 | C0250 | C0260 | C0270 | C0280 | C0290   | C0300 |
| 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            |          | 170 K€ |       |       |       |       |       |       |       |         |       |
| N             | R0250            | 5 659 K€ |        |       |       |       |       |       |       |       |         |       |

| Précédentes | Accident year [AY] |          |
|-------------|--------------------|----------|
|             |                    | 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              | 166 K€   |
| N           | R0250              | 5 727 K€ |
| Total       | R0260              | 5 893 K€ |

## RADIANCE

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 12 266 K€  |  |   | 137 K€                                      |   |
| Basic own funds   | R0020 | 117 372 K€   |  |   | -102 K€                                     |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 117 372 K€   |  |   | -102 K€                                     |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>29 074 K€</b>   |  |   | <b>53 K€</b>                                |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 117 372 K€   |  |   | -102 K€                                     |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>7 268 K€</b>  |  |   | <b>13 K€</b>                                |   |

## RADIANCE

S.23.01

## Own funds

|  |       | Total             | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|-------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010             | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                   |                          |                     |        |        |
| 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 | 116 991 K€        | 116 991 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 |                   |                          |                     |        |        |
| <b>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</b> |       |                   |                          |                     |        |        |
| 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 |                   |                          |                     |        |        |
| <b>Deductions</b>  |       |                   |                          |                     |        |        |
| Deductions   | R0230 |                   |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>117 372 K€</b> | <b>117 372 K€</b>        |                     |        |        |
| <b>Ancillary own funds</b>   |       |                   |                          |                     |        |        |
| 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                      | 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 |                   |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                   |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                   |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>117 372 K€</b> | <b>117 372 K€</b>        |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>117 372 K€</b> | <b>117 372 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>117 372 K€</b> | <b>117 372 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>117 372 K€</b> | <b>117 372 K€</b>        |                     |        |        |
| <b>SCR</b>   | R0580 | <b>29 074 K€</b>  |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>7 268 K€</b>   |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>404%</b>       |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1615%</b>      |                          |                     |        |        |

|   |       | C0060             |
|---|-------|-------------------|
| <b>Reconciliation reserve</b>   |       |                   |
| Excess of assets over liabilities   | R0700 | 117 372 K€        |
| Own shares (held directly and indirectly)   | R0710 |                   |
| Foreseeable dividends, distributions and charges  | 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 |                   |
| <b>Reconciliation reserve</b>   | R0760 | <b>116 991 K€</b> |
| <b>Expected profits</b>   |       |                   |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 | 51 K€             |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 8 104 K€          |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>8 154 K€</b>   |

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

|   |              | <b>Gross solvency capital requirement</b> | <b>Simplifications</b> |
|---|--------------|---|------------------------|
|   |              | C0110                                     | C0120                  |
| Market risk                               | R0010        | 18 394 k€                                 |                        |
| Counterparty default risk                 | R0020        | 4 327 k€                                  |                        |
| Life underwriting risk                    | R0030        | 217 k€                                    |                        |
| Health underwriting risk                  | R0040        | 17 888 k€                                 |                        |
| Non-life underwriting risk                | R0050        |   |                        |
| Diversification                           | R0060        | -10 420 k€                                |                        |
| Intangible asset risk                     | R0070        |   |                        |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>30 406 k€</b>                          |                        |

|   |              | <b>Value</b>     |
|---|--------------|------------------|
|   |              | C0100            |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                  |
| Operational risk  | R0130        | 2 624 k€         |
| Loss-absorbing capacity of technical provisions   | R0140        | -0 k€            |
| Loss-absorbing capacity of deferred taxes   | R0150        | -3 956 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        | 29 074 k€        |
| Capital add-on already set  | R0210        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                  |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>29 074 k€</b> |
| <b>Other information on SCR</b>   |              |                  |
| 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        |                  |

|                            |       | <b>USP</b> |
|----------------------------|-------|------------|
|                            |       | 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  
MCR(NL, NL) Result MCR(NL, L)Result

Linear formula component for non-life insurance and reinsurance obligations

|       | C0010    | C0020 |
|-------|----------|-------|
| R0010 | 4 079 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   |
| Assurance frais médicaux et réassurance proportionnelle y afférente                        | R0020 | 761 k€  | 86 025 k€   |   |   |
| Assurance de protection du revenu, y compris réassurance proportionnelle y afférente       | R0030 |   |   |   |   |
| Assurance indemnisation des travailleurs et réassurance proportionnelle y afférente        | R0040 |   |   |   |   |
| Assurance de responsabilité civile automobile et réassurance proportionnelle y afférente   | R0050 |   |   |   |   |
| Autre assurance des véhicules à moteur et réassurance proportionnelle y afférente          | R0060 |   |   |   |   |
| Assurance maritime, aérienne et transport et réassurance proportionnelle y afférente       | R0070 |   |   |   |   |
| Assurance incendie et autres dommages aux biens et réassurance proportionnelle y afférente | R0080 |   |   |   |   |
| Assurance de responsabilité civile générale et réassurance proportionnelle y afférente     | R0090 |   |   |   |   |
| Assurance crédit et cautionnement et réassurance proportionnelle y afférente               | R0100 |   |   |   |   |
| Assurance de protection juridique et réassurance proportionnelle y afférente               | R0110 |   |   |   |   |
| Assurance assistance et réassurance proportionnelle y afférente                            | R0120 |   |   |   |   |
| Assurance pertes pécuniaires diverses et réassurance proportionnelle y afférente           | R0130 |   |   |   |   |
| Réassurance santé non proportionnelle  | R0140 |   |   |   |   |
| Réassurance accidents non proportionnelle  | R0150 |   |   |   |   |
| Réassurance maritime, aérienne et transport non proportionnelle                            | R0160 |   |   |   |   |
| Réassurance dommages non proportionnelle   | R0170 |   |   |   |   |

Non-life activities Life activities  
MCR(L, NL) Result MCR(L, L) Result

Linear formula component for life insurance and reinsurance

|       | C0070 | C0080  |
|-------|-------|--------|
| R0200 |       | 305 k€ |

|   |       | Non-life activities   |  | Life activities   |  |
|---|-------|---|--|---|--|
|   |       | Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance/SPV) total capital at risk | Net (of reinsurance/SPV) best estimate and TP calculated as a whole | Net (of reinsurance/SPV) total capital at risk |
|   |       | C0090   | C0100  | C0110   | C0120  |
| Obligations with profit participation - guaranteed benefits           | R0210 |   |  | 2 530 k€  |  |
| Obligations with profit participation - future discretionary benefits | R0220 |   |  | 1 k€  |  |
| Index-linked and unit-linked insurance obligations                    | R0230 |   |  |   |  |
| Other life (re)insurance and health (re)insurance obligations         | R0240 |   |  | 9 733 k€  |  |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   |  |   | 9 496 k€                                       |

**Overall MCR calculation**

|                                    |       | C0130            |
|------------------------------------|-------|------------------|
| Linear MCR                         | R0300 | 4 384 k€         |
| <b>SCR</b>                         | R0310 | <b>29 074 k€</b> |
| MCR cap                            | R0320 | 13 083 k€        |
| MCR floor                          | R0330 | 7 268 k€         |
| Combined MCR                       | R0340 | 7 268 k€         |
| Absolute floor of the MCR          | R0350 | 4 000 k€         |
| <b>Minimum Capital Requirement</b> | R0400 | <b>7 268 k€</b>  |

**Notional non-life and life MCR calculation**

|  |       | Non-life activities | Life activities |
|--|-------|---------------------|-----------------|
|  |       | C0140               | C0150           |
| Notional linear MCR  | R0500 | 4 079 k€            | 305 k€          |
| Notional SCR excluding add-on (annual or latest calculation) | R0510 | 27 053 k€           | 2 020 k€        |
| Notional MCR cap   | R0520 | 12 174 k€           | 909 k€          |
| Notional MCR floor   | R0530 | 6 763 k€            | 505 k€          |
| Notional Combined MCR  | R0540 | 6 763 k€            | 505 k€          |
| Absolute floor of the notional MCR                           | R0550 | 2 700 k€            | 4 000 k€        |
| Notional MCR   | R0560 | 6 763 k€            | 4 000 k€        |

## Mutuelle Renault

S.02.01

## Balance sheet

|  |              | Solvency II value |
|--|--------------|-------------------|
|  |              | C0010             |
| <b>Assets</b>  |              |                   |
| Intangible assets  | R0030        |                   |
| Deferred tax assets  | R0040        |                   |
| Pension benefit surplus  | R0050        |                   |
| Property, plant & equipment held for own use   | R0060        | 4 172 K€          |
| Investments (other than assets held for index-linked and unit-linked contracts)        | R0070        | 88 185 K€         |
| Property (other than for own use)  | R0080        | 1 915 K€          |
| Holdings in related undertakings, including participations                             | R0090        | 3 904 K€          |
| Equities   | R0100        |                   |
| Equities - listed  | R0110        |                   |
| Equities - unlisted  | R0120        |                   |
| Bonds  | R0130        | 61 804 K€         |
| Government Bonds   | R0140        | 14 861 K€         |
| Corporate Bonds  | R0150        | 44 178 K€         |
| Structured notes   | R0160        | 2 765 K€          |
| Collateralised securities  | R0170        |                   |
| Collective Investments Undertakings  | R0180        | 20 316 K€         |
| Derivatives  | R0190        |                   |
| Deposits other than cash equivalents   | R0200        | 246 K€            |
| Other investments  | R0210        |                   |
| Assets held for index-linked and unit-linked contracts                                 | R0220        |                   |
| Loans and mortgages  | R0230        | 53 K€             |
| Loans on policies  | R0240        | 53 K€             |
| 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        | 7 309 K€          |
| Reinsurance receivables  | R0370        | 5 374 K€          |
| Receivables (trade, not insurance)   | R0380        | 2 296 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        | 5 610 K€          |
| Any other assets, not elsewhere shown  | R0420        |                   |
| <b>Total assets</b>  | <b>R0500</b> | <b>112 999 K€</b> |
| <b>Liabilities</b>   |              |                   |
| Technical provisions – non-life  | R0510        | 11 288 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        | 11 288 K€         |
| Technical provisions calculated as a whole   | R0570        |                   |
| Best Estimate  | R0580        | 8 547 K€          |
| Risk margin  | R0590        | 2 741 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        |                   |
| Contingent liabilities   | R0740        |                   |
| Provisions other than technical provisions   | R0750        |                   |
| Pension benefit obligations  | R0760        | 762 K€            |
| Deposits from reinsurers   | R0770        |                   |
| Deferred tax liabilities   | R0780        | 205 K€            |
| Derivatives  | R0790        |                   |
| Debts owed to credit institutions  | R0800        |                   |
| Financial liabilities other than debts owed to credit institutions                     | R0810        |                   |
| Insurance & intermediaries payables  | R0820        | 584 K€            |
| Reinsurance payables   | R0830        | 5 104 K€          |
| Payables (trade, not insurance)  | R0840        | 17 320 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        |                   |
| <b>Total liabilities</b>   | <b>R0900</b> | <b>35 264 K€</b>  |
| <b>Excess of assets over liabilities</b>   | <b>R1000</b> | <b>77 735 K€</b>  |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total      |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|------------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |            |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |            |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Gross - Direct Business                          | R0110  | 101 357 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 101 357 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 5 353 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 5 353 K€   |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Reinsurers' share                                | R0140  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Net  | R0200  | 106 710 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 106 710 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Gross - Direct Business                          | R0210  | 101 357 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 101 357 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 5 353 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 5 353 K€   |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Reinsurers' share                                | R0240  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Net  | R0300  | 106 710 K€                  |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 106 710 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Gross - Direct Business                          | R0310  | 81 155 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 81 155 K€  |
| Gross - Proportional reinsurance accepted        | R0320  | 4 905 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 4 905 K€   |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Reinsurers' share                                | R0340  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| Net  | R0400  | 86 060 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 86 060 K€  |
| <b>Expenses incurred</b>                         | R0550  | 13 679K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 13 679K€   |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |            |
| <b>Total expenses</b>                            | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 13 679K€   |

|   |
|---|
| <b>Mutuelle Renault</b>                           |
| S.05.01   |
| Premiums, claims and expenses by line of business |

|                          | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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 |
| <b>Premiums written</b>  |  |                                     |  |                      |   |  |                              |                  |       |
| Gross                    | R1410  |                                     |  |                      |   |  |                              |                  |       |
| Reinsurers' share        | R1420  |                                     |  |                      |   |  |                              |                  |       |
| Net                      | R1500  |                                     |  |                      |   |  |                              |                  |       |
| <b>Premiums earned</b>   |  |                                     |  |                      |   |  |                              |                  |       |
| Gross                    | R1510  |                                     |  |                      |   |  |                              |                  |       |
| Reinsurers' share        | R1520  |                                     |  |                      |   |  |                              |                  |       |
| Net                      | R1600  |                                     |  |                      |   |  |                              |                  |       |
| <b>Claims incurred</b>   |  |                                     |  |                      |   |  |                              |                  |       |
| Gross                    | R1610  |                                     |  |                      |   |  |                              |                  |       |
| Reinsurers' share        | R1620  |                                     |  |                      |   |  |                              |                  |       |
| Net                      | R1700  |                                     |  |                      |   |  |                              |                  |       |
| <b>Expenses incurred</b> | R1900  |                                     |  |                      |   |  |                              |                  |       |
| <b>Other expenses</b>    | R2510  |                                     |  |                      |   |  |                              |                  |       |
| <b>Total expenses</b>    | R2600  |                                     |  |                      |   |  |                              |                  |       |

|   |
|---|
| <b>Mutuelle Renault</b>                           |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 101 357 K€   |  |       |       |       |       | 101 357 K€                   |
| Gross - Proportional reinsurance accepted        | R0120 | 5 353 K€     |  |       |       |       |       | 5 353 K€                     |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 |              |  |       |       |       |       |                              |
| Net  | R0200 | 106 710 K€   |  |       |       |       |       | 106 710 K€                   |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 101 357 K€   |  |       |       |       |       | 101 357 K€                   |
| Gross - Proportional reinsurance accepted        | R0220 | 5 353 K€     |  |       |       |       |       | 5 353 K€                     |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 |              |  |       |       |       |       |                              |
| Net  | R0300 | 106 710 K€   |  |       |       |       |       | 106 710 K€                   |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 81 155 K€    |  |       |       |       |       | 81 155 K€                    |
| Gross - Proportional reinsurance accepted        | R0320 | 4 905 K€     |  |       |       |       |       | 4 905 K€                     |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 |              |  |       |       |       |       |                              |
| Net  | R0400 | 86 060 K€    |  |       |       |       |       | 86 060 K€                    |
| <b>Expenses incurred</b>                         | R0550 | 13 679 K€    |  |       |       |       |       | 13 679 K€                    |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total expenses</b>                            | R1300 |              |  |       |       |       |       | 13 679 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                        |
| <b>Premiums written</b>  |       |              |  |       |       |       |       |                              |
| Gross                    | R1410 |              |  |       |       |       |       |                              |
| Reinsurers' share        | R1420 |              |  |       |       |       |       |                              |
| Net                      | R1500 |              |  |       |       |       |       |                              |
| <b>Premiums earned</b>   |       |              |  |       |       |       |       |                              |
| Gross                    | R1510 |              |  |       |       |       |       |                              |
| Reinsurers' share        | R1520 |              |  |       |       |       |       |                              |
| Net                      | R1600 |              |  |       |       |       |       |                              |
| <b>Claims incurred</b>   |       |              |  |       |       |       |       |                              |
| Gross                    | R1610 |              |  |       |       |       |       |                              |
| Reinsurers' share        | R1620 |              |  |       |       |       |       |                              |
| Net                      | R1700 |              |  |       |       |       |       |                              |
| <b>Expenses incurred</b> | R1900 |              |  |       |       |       |       |                              |
| <b>Other expenses</b>    | R2510 |              |  |       |       |       |       |                              |
| <b>Total expenses</b>    | R2600 |              |  |       |       |       |       |                              |

| Mutuelle Renault  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
| S.17.01   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Non-Life Technical Provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | 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 |   | -3 532 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -3 532 K€                             |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Net Best Estimate of Premium Provisions   | R0150 |   | -3 532 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -3 532 K€                             |
| Claims provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0160 |   | 12 080 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 12 080 K€                             |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Net Best Estimate of Claims Provisions  | R0250 |   | 12 080 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 12 080 K€                             |
| Total Best estimate - gross   | R0260 |   | 8 547 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 8 547 K€                              |
| Total Best estimate - net   | R0270 |   | 8 547 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 8 547 K€                              |
| Risk margin   | R0280 |   | 2 741 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 2 741 K€                              |
| Technical provisions - total  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Technical provisions - total  | R0320 |   | 11 288 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 11 288 K€                             |
| Recoverable from reinsurance contract/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 |   | 11 288 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 11 288 K€                             |

Mutuelle Renault

S.19.01

Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident 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           | 47 726 K€        | 4 553 K€ | 8 K€   | 31 K€ | 3 K€  | 3 K€  |       | 0 K€  |       |         |       |
| N-7           | 48 976 K€        | 4 491 K€ | 64 K€  | 3 K€  | 0 K€  | 0 K€  |       |       |       |         |       |
| N-6           | 49 511 K€        | 4 210 K€ | 152 K€ | 36 K€ | 6 K€  | 1 K€  | 0 K€  |       |       |         |       |
| N-5           | 44 544 K€        | 4 719 K€ | 108 K€ | 13 K€ | 5 K€  | 5 K€  |       |       |       |         |       |
| N-4           | 54 280 K€        | 4 676 K€ | 164 K€ | 11 K€ | 8 K€  |       |       |       |       |         |       |
| N-3           | 57 316 K€        | 4 499 K€ | 145 K€ | 20 K€ |       |       |       |       |       |         |       |
| N-2           | 67 775 K€        | 5 654 K€ | 175 K€ |       |       |       |       |       |       |         |       |
| N-1           | 69 733 K€        | 5 395 K€ |        |       |       |       |       |       |       |         |       |
| N             | 74 660 K€        |          |        |       |       |       |       |       |       |         |       |

| In Current year | Sum of years (cumulative) |            |
|-----------------|---------------------------|------------|
|                 | C0170                     | C0180      |
| Prior           |                           |            |
| R0100           |                           |            |
| N-9             |                           |            |
| N-8             |                           | 52 324 K€  |
| N-7             |                           | 53 534 K€  |
| N-6             | 0 K€                      | 53 914 K€  |
| N-5             | 5 K€                      | 49 393 K€  |
| N-4             | 8 K€                      | 59 147 K€  |
| N-3             | 20 K€                     | 61 980 K€  |
| N-2             | 175 K€                    | 73 604 K€  |
| N-1             | 5 395 K€                  | 75 129 K€  |
| N               | 74 660 K€                 | 74 660 K€  |
| Total           | 80 264 K€                 | 553 683 K€ |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident 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           | 5 745 K€         | 110 K€ | 9 K€  | 5 K€  |       |       |       |       |       |         |       |
| N-6           | 5 901 K€         | 108 K€ | 13 K€ | 2 K€  |       |       |       |       |       |         |       |
| N-5           | 5 901 K€         | 123 K€ | 37 K€ | 4 K€  |       |       |       |       |       |         |       |
| N-4           | 7 413 K€         | 98 K€  | 5 K€  | 4 K€  |       |       |       |       |       |         |       |
| N-3           | 7 365 K€         | 96 K€  | 25 K€ | 3 K€  | -1 K€ |       |       |       |       |         |       |
| N-2           | 5 611 K€         | 146 K€ | 22 K€ | 6 K€  | 7 K€  |       |       |       |       |         |       |
| N-1           | 6 666 K€         | 173 K€ | 29 K€ | 15 K€ |       |       |       |       |       |         |       |
| N             | 7 179 K€         | 226 K€ | 38 K€ |       |       |       |       |       |       |         |       |
| N             | 6 804 K€         |        |       |       |       |       |       |       |       |         |       |

| Year end (discounted data) | C0360     |
|----------------------------|-----------|
|                            | Prior     |
| R0100                      |           |
| N-9                        |           |
| N-8                        |           |
| N-7                        |           |
| N-6                        |           |
| N-5                        |           |
| N-4                        | 11 K€     |
| N-3                        | 26 K€     |
| N-2                        | 64 K€     |
| N-1                        | 426 K€    |
| N                          | 11 562 K€ |
| Total                      | 12 080 K€ |

## Mutuelle Renault

## S.23.01

## Own funds

|  |       | Total            | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010            | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                  |                          |                     |        |        |
| 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 | 77 506 K€        | 77 506 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 |                  |                          |                     |        |        |
| <b>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</b> |       |                  |                          |                     |        |        |
| 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 |                  |                          |                     |        |        |
| <b>Deductions</b>  |       |                  |                          |                     |        |        |
| Deductions   | R0230 |                  |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>77 735 K€</b> | <b>77 735 K€</b>         |                     |        |        |
| <b>Ancillary own funds</b>   |       |                  |                          |                     |        |        |
| 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                      | 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 |                  |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                  |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                  |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>77 735 K€</b> | <b>77 735 K€</b>         |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>77 735 K€</b> | <b>77 735 K€</b>         |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>77 735 K€</b> | <b>77 735 K€</b>         |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>77 735 K€</b> | <b>77 735 K€</b>         |                     |        |        |
| <b>SCR</b>   | R0580 | <b>30 426 K€</b> |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>7 607 K€</b>  |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>255%</b>      |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1022%</b>     |                          |                     |        |        |

|   |       | C0060            |
|---|-------|------------------|
| <b>Excess of assets over liabilities</b>  |       |                  |
| Excess of assets over liabilities   | R0700 | 77 735 K€        |
| Own shares (held directly and indirectly)   | R0710 |                  |
| Foreseeable dividends, distributions and charges  | 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 |                  |
| <b>Reconciliation reserve</b>   | R0760 | <b>77 506 K€</b> |
| <b>Expected profits included in future premiums (EPIFP) - Life business</b>                                 |       |                  |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 |                  |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 3 532 K€         |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>3 532 K€</b>  |

## Mutuelle Renault

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications |
|---|--------------|------------------------------------|-----------------|
|   |              | C0110                              | C0120           |
| Market risk                               | R0010        | 13 826 k€                          |                 |
| Counterparty default risk                 | R0020        | 2 083 k€                           |                 |
| Life underwriting risk                    | R0030        |                                    |                 |
| Health underwriting risk                  | R0040        | 19 652 k€                          |                 |
| Non-life underwriting risk                | R0050        |                                    |                 |
| Diversification                           | R0060        | -8 131 k€                          |                 |
| Intangible asset risk                     | R0070        |                                    |                 |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>27 430 k€</b>                   |                 |

|   |              | Value            |
|---|--------------|------------------|
|   |              | C0100            |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                  |
| Operational risk  | R0130        | 3 201 k€         |
| Loss-absorbing capacity of technical provisions   | R0140        |                  |
| Loss-absorbing capacity of deferred taxes   | R0150        | -205 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        | 30 426 k€        |
| Capital add-on already set  | R0210        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                  |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>30 426 k€</b> |
| <b>Other information on SCR</b>   |              |                  |
| 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 |       |

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

|  |       | LAC DT  |
|--|-------|---------|
|  |       | C0130   |
| LAC DT   | R0640 | -205 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -205 k€ |
| 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 | -205 k€ |

**Mutuelle Renault**

S.28.01

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

**Non-life activities**

MCRNL Result

C0040

Linear formula component for non-life insurance and reinsurance obligations

|       |          |
|-------|----------|
| R0010 | 5 417 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 | 8 547 k€   | 106 710 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 |  |   |

**Life activities**

MCRRL Result

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 obligations         | R0240 |   |  |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   |  |

**Overall MCR calculation**

C0070

|                                    |       |                  |
|------------------------------------|-------|------------------|
| Linear MCR                         | R0300 | 5 417 k€         |
| <b>SCR</b>                         | R0310 | <b>30 426 k€</b> |
| MCR cap                            | R0320 | 13 692 k€        |
| MCR floor                          | R0330 | 7 607 k€         |
| Combined MCR                       | R0340 | 7 607 k€         |
| Absolute floor of the MCR          | R0350 | 2 700 k€         |
| <b>Minimum Capital Requirement</b> | R0400 | <b>7 607 k€</b>  |

## Médicis

## RC.02.01

## Balance sheet

in €k

|  |       | Year N           | Year N-1         |
|--|-------|------------------|------------------|
|  |       | C0010            | C0020            |
| <b>Assets</b>  |       |                  |                  |
| Uncalled subscribed capital or liaison account with head office            | R0010 | 0                | 0                |
| Intangible assets  | R0020 | 807              | 371              |
| Investments  | R0030 | 2 630 199        | 2 711 349        |
| Land and buildings (real estate investments)                               | R0040 | 246 470          | 246 472          |
| Holdings in related undertakings, including participations                 | R0050 | 27 000           | 27 000           |
| Other investments  | R0060 | 2 356 728        | 2 437 877        |
| Cash receivables deposited with ceding undertakings                        | R0070 | 0                | 0                |
| Investments representing technical provisions for unit-linked transactions | R0080 | 15 047           | 5 857            |
| Reinsurers' share of technical provisions                                  | R0090 | 5 353            | 1 597            |
| Reserves for unearned premiums (Non Life)                                  | R0100 | 0                | 0                |
| Life insurance reserves  | R0110 | 5 353            | 1 597            |
| 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 | 9 027            | 4 497            |
| Receivables arising from direct and substitute transactions                | R0240 | 4 771            | 2 511            |
| Premiums/contributions not yet written                                     | R0250 | 762              | 454              |
| Other receivables arising from direct and substitute transactions          | R0260 | 4 010            | 2 057            |
| Receivables arising from reinsurance and substitution cessions             | R0270 | 0                | 0                |
| Other receivables  | R0280 | 4 255            | 1 986            |
| Staff  | R0290 | 3                | 2                |
| State, social bodies and public authorities                                | R0300 | 286              | 0                |
| Sundry debtors   | R0310 | 3 966            | 1 984            |
| Supplementary members calls/Unpaid called-up capital                       | R0320 | 0                | 0                |
| Other assets   | R0330 | 4 966            | 9 683            |
| Operating property, plant and equipment                                    | R0340 | 1 254            | 1 122            |
| Cash at bank, postal banking account and cash assets                       | R0350 | 3 712            | 8 561            |
| Own shares/mutual or joint certificates redeemed                           | R0360 | 0                | 0                |
| Accruals - assets  | R0370 | 27 688           | 25 899           |
| Interest and rent earned but not yet due                                   | R0380 | 16 657           | 17 079           |
| Deferred acquisition costs (life)  | R0390 | 0                | 0                |
| Deferred acquisition costs (non-life)                                      | R0400 | 0                | 0                |
| Other accruals   | R0410 | 11 031           | 8 820            |
| Total assets   | R0420 | <b>2 693 087</b> | <b>2 759 253</b> |
| <b>Liabilities</b>   |       |                  |                  |
| Mutual funds and reserves / Own funds                                      | R0430 | 293 963          | 289 420          |
| Own funds  | R0440 | 293 963          | 289 420          |
| Establishment and development fund/Capital                                 | R0450 | 381              | 381              |
| Share capital premiums   | R0460 | 0                | 0                |
| Revaluation reserves   | R0470 | 0                | 0                |
| Other reserves   | R0480 | 289 039          | 284 976          |
| Retained earnings  | R0490 | 0                | 0                |
| Net income for the year  | R0500 | 4 543            | 4 063            |
| 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 | 2 254 701        | 2 322 934        |
| Provisions for premiums/unearned premiums (non-life)                       | R0560 | 0                | 0                |
| Life insurance reserves  | R0570 | 2 251 257        | 2 319 909        |
| Claims reserves (life)   | R0580 | 3 308            | 2 985            |
| Claims reserves (non-life)   | R0590 | 0                | 0                |
| Policyholder participation reserves and refunds (life)                     | R0600 | 136              | 40               |
| 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 | 17 059           | 6 451            |
| Provisions (non-technical liabilities)                                     | R0680 | 1 055            | 1 049            |
| Liabilities for cash deposits received from reinsurers                     | R0690 | 0                | 0                |
| Liabilities  | R0700 | 23 168           | 23 985           |
| Liabilities arising from direct and substitute transactions                | R0710 | 14 076           | 16 223           |
| Liabilities arising from reinsurance and substitution cessions             | R0720 | 3 916            | 1 597            |
| Bonds  | R0730 | 0                | 0                |
| Debts owed to credit institutions  | R0740 | 0                | 0                |
| Other liabilities  | R0750 | 5 176            | 6 165            |
| Negotiable debt securities issued  | R0760 | 0                | 0                |
| Other borrowings, deposits and guarantees received                         | R0770 | 0                | 0                |
| Staff  | R0780 | 683              | 731              |
| State, social bodies and public authorities                                | R0790 | 2 089            | 2 005            |
| Sundry creditors   | R0800 | 2 404            | 3 428            |
| Accruals - liabilities   | R0810 | 103 141          | 115 414          |
| Total liabilities  | R0820 | <b>2 693 087</b> | <b>2 759 253</b> |

## 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   |
|  |       | C0010               | C0020          | C0030                        | C0040                      | C0050        | C0060      | C0070   |
| <b>Premiums written</b>                      |       |                     |                |                              |                            |              |            |         |
| Gross  | R0010 | 28 124              |                |                              |                            | 4 358        | 10 557     | 43 039  |
| Reinsurers' share                            | R0020 |                     |                |                              |                            | 0            | 0          | 0       |
| Net  | R0030 | 28 124              |                |                              |                            | 4 358        | 10 557     | 43 039  |
| <b>Premiums earned</b>                       |       |                     |                |                              |                            |              |            |         |
| Gross  | R0040 | 27 718              |                |                              |                            | 4 358        | 11 166     | 43 242  |
| Reinsurers' share                            | R0050 |                     |                |                              |                            | 3 481        | 0          | 3 481   |
| Net  | R0060 | 27 718              |                |                              |                            | 877          | 11 166     | 39 761  |
| <b>Claims incurred</b>                       |       |                     |                |                              |                            |              |            |         |
| Gross  | R0070 | 149 241             |                |                              |                            | 151          | 921        | 150 313 |
| Reinsurers' share                            | R0080 |                     |                |                              |                            | 79           | 0          | 79      |
| Net  | R0090 | 149 241             |                |                              |                            | 73           | 921        | 150 235 |
| <b>Changes in other technical provisions</b> |       |                     |                |                              |                            |              |            |         |
| Gross  | R0100 | 134 296             |                |                              |                            | -4 380       | -9 889     | 120 028 |
| Reinsurers' share                            | R0110 |                     |                |                              |                            | 3 256        | 0          | 3 256   |
| Net  | R0120 | 134 296             |                |                              |                            | -1 124       | -9 889     | 123 284 |
| <b>Expenses incurred</b>                     | R0130 | 9 792               |                |                              |                            | 502          | 1 171      |         |

|  |       | Commitments corresponding to ancillary guarantees |       |                           |                     |       |
|--|-------|---|-------|---------------------------|---------------------|-------|
|  |       | Incap-inval                                       | Other | Acceptances - incap-inval | Acceptances - other | TOTAL |
|  |       | C0080   | C0090 | C0100                     | C0110               | C0120 |
| <b>Premiums written</b>                      |       |   |       |                           |                     |       |
| Gross - Direct Business                      | R0140 |   |       |                           |                     |       |
| Gross - Proportional reinsurance accepted    | R0150 |   |       |                           |                     |       |
| Reinsurers' share                            | R0160 |   |       |                           |                     |       |
| Net  | R0170 |   |       |                           |                     |       |
| <b>Premiums earned</b>                       |       |   |       |                           |                     |       |
| Gross - Direct Business                      | R0180 |   |       |                           |                     |       |
| Gross - Proportional reinsurance accepted    | R0190 |   |       |                           |                     |       |
| Reinsurers' share                            | R0200 |   |       |                           |                     |       |
| Net  | R0210 |   |       |                           |                     |       |
| <b>Claims incurred</b>                       |       |   |       |                           |                     |       |
| Gross - Direct Business                      | R0220 |   |       |                           |                     |       |
| Gross - Proportional reinsurance accepted    | R0230 |   |       |                           |                     |       |
| Reinsurers' share                            | R0240 |   |       |                           |                     |       |
| Net  | R0250 |   |       |                           |                     |       |
| <b>Changes in other technical provisions</b> |       |   |       |                           |                     |       |
| Gross - Direct Business                      | R0260 |   |       |                           |                     |       |
| Gross - Proportional reinsurance accepted    | R0270 |   |       |                           |                     |       |
| Reinsurers' share                            | R0280 |   |       |                           |                     |       |
| Net  | R0290 |   |       |                           |                     |       |
| <b>Expenses incurred</b>                     | R0300 |   |       |                           |                     |       |

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

| in €k  |       | <b>TOTAL</b> |
|--|-------|--------------|
|  |       | C0010        |
| <b>Minimum margin requirement (life + non-life)</b>        | R0010 | 61 213       |
| Minimum margin requirement - life                          | R0020 | 61 213       |
| Minimum margin requirement - non-life                      | R0030 |              |
| <b>Components (= A + B + C)</b>                            | R0040 | 283 776      |
| Capital paid/Establishment fund /Registered office         | R0050 | 381          |
| Uncommitted reserves/Capital premiums                      | R0060 | 285 492      |
| Retained earnings after appropriation                      | R0070 | 4 644        |
| Additional social fund borrowings                          | R0080 |              |
| - Own shares   | R0090 |              |
| -Acquisition costs not recognised                          | R0100 |              |
| - Intangible items in the balance sheet                    | R0110 | 807          |
| <b>Total A</b>   | R0120 | 289 710      |
| Subordinated securities or loans                           | R0130 |              |
| perpetual  | R0140 |              |
| fixed maturity   | R0150 |              |
| Unused R423-16 contribution                                | R0160 |              |
| <b>Total B</b>   | R0170 | 0            |
| Fraction of unpaid capital                                 | R0180 |              |
| Unrealised gains recognised as non-exceptional assets      | R0190 | -5 934       |
| Unrealised gains recognised as non-exceptional liabilities | R0200 |              |
| Net unrealised capital gains recognised in FFI             | R0210 |              |
| <b>Total C</b>   | R0220 | -5 934       |

| Guarantee fund                         |       | Third party minimum requirement | Absolute minimum | Guarantee fund |
|--|-------|---------------------------------|------------------|----------------|
|  |       | C0020                           | C0030            | C0040          |
| <b>Third party minimum requirement</b> | R0230 | 20 404                          | 3 700            | 20 404         |

## Energie Mutuelle

S.02.01

## Balance sheet

|   |              | Solvency II value |
|---|--------------|-------------------|
|   |              | C0010             |
| <b>Assets</b>   |              |                   |
| Intangible assets   | R0030        |                   |
| Deferred tax assets   | R0040        |                   |
| Pension benefit surplus   | R0050        |                   |
| Property, plant & equipment held for own use  | R0060        |                   |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 22 176 K€         |
| <i>Property (other than for own use)</i>  | R0080        |                   |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        | 20 K€             |
| <i>Equities</i>   | R0100        | 1 K€              |
| Equities - listed   | R0110        |                   |
| Equities - unlisted   | R0120        | 1 K€              |
| <i>Bonds</i>  | R0130        | 12 084 K€         |
| Government Bonds  | R0140        | 5 135 K€          |
| Corporate Bonds   | R0150        | 6 949 K€          |
| Structured notes  | R0160        |                   |
| Collateralised securities   | R0170        |                   |
| <i>Collective Investments Undertakings</i>  | R0180        | 10 032 K€         |
| <i>Derivatives</i>  | R0190        |                   |
| <i>Deposits other than cash equivalents</i>   | R0200        | 40 K€             |
| <i>Other investments</i>  | R0210        |                   |
| Assets held for index-linked and unit-linked contracts                                    | R0220        |                   |
| Loans and mortgages   | R0230        |                   |
| <i>Loans on policies</i>  | R0240        |                   |
| <i>Loans and mortgages to individuals</i>   | R0250        |                   |
| <i>Other loans and mortgages</i>  | R0260        |                   |
| Reinsurance recoverables from:  | R0270        | -6 782 K€         |
| <i>Non-life and health similar to non-life</i>  | R0280        | -7 828 K€         |
| Non-life excluding health   | R0290        |                   |
| Health similar to non-life  | R0300        | -7 828 K€         |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | R0310        | 1 045 K€          |
| Health similar to life  | R0320        | 1 045 K€          |
| Life excluding health and index-linked and unit-linked                                    | R0330        |                   |
| <i>Life index-linked and unit-linked</i>  | R0340        |                   |
| Deposits to cedants   | R0350        |                   |
| Insurance and intermediaries receivables  | R0360        | 8 047 K€          |
| Reinsurance receivables   | R0370        | 2 188 K€          |
| Receivables (trade, not insurance)  | R0380        | 3 235 K€          |
| Own shares (held directly)  | R0390        |                   |
| Amounts due in respect of own fund items or initial fund called up but not yet paid in    | R0400        |                   |
| Cash and cash equivalents   | R0410        | 2 707 K€          |
| Any other assets, not elsewhere shown   | R0420        |                   |
| <b>Total assets</b>   | <b>R0500</b> | <b>31 571 K€</b>  |
| <b>Liabilities</b>  |              |                   |
| Technical provisions - non-life   | R0510        | 3 799 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        | 3 799 K€          |
| Technical provisions calculated as a whole  | R0570        |                   |
| Best Estimate   | R0580        | 3 479 K€          |
| Risk margin   | R0590        | 320 K€            |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 1 164 K€          |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 1 164 K€          |
| Technical provisions calculated as a whole  | R0620        |                   |
| Best Estimate   | R0630        | 1 246 K€          |
| Risk margin   | R0640        | -82 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        |                   |
| Technical provisions calculated as a whole  | R0660        |                   |
| Best Estimate   | R0670        |                   |
| Risk margin   | R0680        |                   |
| Technical provisions - index-linked and unit-linked                                       | R0690        |                   |
| <i>Technical provisions calculated as a whole</i>   | R0700        |                   |
| <i>Best Estimate</i>  | R0710        |                   |
| <i>Risk margin</i>  | R0720        |                   |
| Other technical provisions  | R0730        |                   |
| Contingent liabilities  | R0740        |                   |
| Provisions other than technical provisions  | R0750        | 2 801 K€          |
| Pension benefit obligations   | R0760        |                   |
| Deposits from reinsurers  | R0770        | 94 K€             |
| Deferred tax liabilities  | R0780        |                   |
| Derivatives   | R0790        |                   |
| Debts owed to credit institutions   | R0800        | 3 068 K€          |
| Financial liabilities other than debts owed to credit institutions                        | R0810        |                   |
| Insurance & intermediaries payables   | R0820        | 4 272 K€          |
| Reinsurance payables  | R0830        | 470 K€            |
| Payables (trade, not insurance)   | R0840        | 3 609 K€          |
| Subordinated liabilities  | R0850        | 1 452 K€          |
| Subordinated liabilities not in Basic Own Funds   | R0860        |                   |
| Subordinated liabilities in Basic Own Funds   | R0870        | 1 452 K€          |
| Any other liabilities, not elsewhere shown  | R0880        | 1 K€              |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>20 731 K€</b>  |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>10 840 K€</b>  |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total     |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |           |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |           |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0110  | 45 156 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 45 156 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 4 418 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 4 418 K€  |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0140  | 39 082 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 39 082 K€ |
| Net  | R0200  | 10 492 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 10 492 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0210  | 48 514 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 48 514 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 3 914 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 3 914 K€  |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0240  | 43 830 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 43 830 K€ |
| Net  | R0300  | 8 598 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 8 598 K€  |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0310  | 36 525 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 36 525 K€ |
| Gross - Proportional reinsurance accepted        | R0320  | 2 885 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 885 K€  |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0340  | 33 606 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 33 606 K€ |
| Net  | R0400  | 5 804 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 5 804 K€  |
| <b>Expenses incurred</b>                         | R0550  | 4 600K€                     |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 4 600K€   |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 4 600K€   |

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| <b>Energie Mutuelle</b>                                  |
| <b>S.05.01</b>   |
| <b>Premiums, claims and expenses by line of business</b> |

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |          |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1410  | 844 K€                              |  |                      |   |  |                              |                  | 844 K€   |
| Reinsurers' share                                | R1420  | 1 011 K€                            |  |                      |   |  |                              |                  | 1 011 K€ |
| Net  | R1500  |                                     |  |                      |   |  |                              |                  | -167 K€  |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1510  | 1 130 K€                            |  |                      |   |  |                              |                  | 1 130 K€ |
| Reinsurers' share                                | R1520  | 990 K€                              |  |                      |   |  |                              |                  | 990 K€   |
| Net  | R1600  | 140 K€                              |  |                      |   |  |                              |                  | 140 K€   |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |          |
| Gross  | R1610  | 673 K€                              |  |                      |   |  |                              |                  | 673 K€   |
| Reinsurers' share                                | R1620  | -240 K€                             |  |                      |   |  |                              |                  | -240 K€  |
| Net  | R1700  | 912 K€                              |  |                      |   |  |                              |                  | 912 K€   |
| <b>Expenses incurred</b>                         | R1900  | 85 K€                               |  |                      |   |  |                              |                  | 85 K€    |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |          |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 85 K€    |

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|---|
| <b>Energie Mutuelle</b>                           |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|   |       | 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                        |
| <b>Premiums written</b>                       |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0110 | 45 156 K€    |  |       |       |       |       | 45 156 K€                    |
| Gross - Proportional reinsurance accepted     | R0120 | 4 418 K€     |  |       |       |       |       | 4 418 K€                     |
| Gross - Non-proportional reinsurance accepted | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0140 | 39 082 K€    |  |       |       |       |       | 39 082 K€                    |
| Net   | R0200 | 10 492 K€    |  |       |       |       |       | 10 492 K€                    |
| <b>Premiums earned</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0210 | 48 514 K€    |  |       |       |       |       | 48 514 K€                    |
| Gross - Proportional reinsurance accepted     | R0220 | 3 914 K€     |  |       |       |       |       | 3 914 K€                     |
| Gross - Non-proportional reinsurance accepted | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0240 | 43 830 K€    |  |       |       |       |       | 43 830 K€                    |
| Net   | R0300 | 8 598 K€     |  |       |       |       |       | 8 598 K€                     |
| <b>Claims incurred</b>                        |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                       | R0310 | 36 525 K€    |  |       |       |       |       | 36 525 K€                    |
| Gross - Proportional reinsurance accepted     | R0320 | 2 885 K€     |  |       |       |       |       | 2 885 K€                     |
| Gross - Non-proportional reinsurance accepted | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                             | R0340 | 33 606 K€    |  |       |       |       |       | 33 606 K€                    |
| Net   | R0400 | 5 804 K€     |  |       |       |       |       | 5 804 K€                     |
| <b>Expenses incurred</b>                      |       |              |  |       |       |       |       |                              |
| Balance - other technical expenses/income     | R0550 | 4 600 K€     |  |       |       |       |       | 4 600 K€                     |
| <b>Total technical expenses</b>               | R1300 |              |  |       |       |       |       | 4 600 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                        |
| <b>Premiums written</b>                   |       |              |  |       |       |       |       |                              |
| Gross                                     | R1410 | 844 K€       |  |       |       |       |       | 844 K€                       |
| Reinsurers' share                         | R1420 | 1 011 K€     |  |       |       |       |       | 1 011 K€                     |
| Net                                       | R1500 | -167 K€      |  |       |       |       |       | -167 K€                      |
| <b>Premiums earned</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1510 | 1 130 K€     |  |       |       |       |       | 1 130 K€                     |
| Reinsurers' share                         | R1520 | 990 K€       |  |       |       |       |       | 990 K€                       |
| Net                                       | R1600 | 140 K€       |  |       |       |       |       | 140 K€                       |
| <b>Claims incurred</b>                    |       |              |  |       |       |       |       |                              |
| Gross                                     | R1610 | 673 K€       |  |       |       |       |       | 673 K€                       |
| Reinsurers' share                         | R1620 | -240 K€      |  |       |       |       |       | -240 K€                      |
| Net                                       | R1700 | 912 K€       |  |       |       |       |       | 912 K€                       |
| <b>Expenses incurred</b>                  |       |              |  |       |       |       |       |                              |
| Balance - other technical expenses/income | R1900 | 85 K€        |  |       |       |       |       | 85 K€                        |
| Balance - other technical expenses/income | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>           | R2600 |              |  |       |       |       |       | 85 K€                        |

Energie Mutuelle

S.12.01

Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance   |                                      | Other life insurance                     |                                      | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |       |       |
|---|-------|-------------------------------------|--|--------------------------------------|--|--------------------------------------|---|----------------------|---|-------|-------|
|   |       |                                     | Contracts without options and guarantees | Contracts with options or guarantees | Contracts without options and guarantees | Contracts with options or guarantees |   |                      |   |       |       |
|   |       | C0020                               | C0030                                    | C0040                                | C0050                                    | C0060                                | C0070   | C0080                | C0090   | C0100 | C0150 |
| <b>Technical provisions calculated as a whole</b>   | 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 |                                     |  |                                      |  |                                      |   |                      |   |       |       |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |                                     |  |                                      |  |                                      |   |                      |   |       |       |
| <b>Best Estimate</b>  |       |                                     |  |                                      |  |                                      |   |                      |   |       |       |
| <b>Gross Best Estimate</b>  | 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 |                                     |  |                                      |  |                                      |   |                      |   |       |       |
| <b>Risk Margin</b>  | R0100 |                                     |  |                                      |  |                                      |   |                      |   |       |       |
| <b>Technical provisions - total</b>   | R0200 |                                     |  |                                      |  |                                      |   |                      |   |       |       |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |       |   |   |  |
|   |       | C0160                                    | C0170                                | C0180 | C0190   | C0200                                     | C0210                                    |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |                                      |       |   |   |  |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |       |   |   |  |
| <b>Best Estimate</b>  |       |  |                                      |       |   |   |  |
| <b>Gross Best Estimate</b>  | R0030 |  | 1 246 k€                             |       |   |   | 1 246 k€                                 |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  | 1 045 k€                             |       |   |   | 1 045 k€                                 |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 |  | 201 k€                               |       |   |   | 201 k€                                   |
| <b>Risk Margin</b>  | R0100 |  | -82 k€                               |       |   |   | -82 k€                                   |
| <b>Technical provisions - total</b>   | R0200 |  | 1 164 k€                             |       |   |   | 1 164 k€                                 |

| Energie Mutuelle  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
| S.17.01   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Non-Life Technical Provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   | C0170                     | 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 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -9 209 K€                             |
| Net Best Estimate of Premium Provisions   | R0150 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -12 237 K€                            |
| Claims provisions   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 3 028 K€                              |
| Gross   | R0160 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 12 688 K€                             |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 4 409 K€                              |
| Net Best Estimate of Claims Provisions  | R0250 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 8 279 K€                              |
| Total Best estimate - gross   | R0260 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 3 479 K€                              |
| Total Best estimate - net   | R0270 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 11 307 K€                             |
| Risk margin   | R0280 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 320 K€                                |
| Technical provisions - total  | R0320 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 3 799 K€                              |
| Technical provisions - total  | R0320 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 3 799 K€                              |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              | R0330 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -7 828 K€                             |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total  | R0340 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 11 626 K€                             |

Energie Mutuelle

S.19.01

Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident year | Development year |           |          |          |        |        |        |       |       |       |         |       |
|---------------|------------------|-----------|----------|----------|--------|--------|--------|-------|-------|-------|---------|-------|
|               |                  | 1         | 2        | 3        | 4      | 5      | 6      | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0010     | C0020    | C0030    | C0040  | C0050  | C0060  | C0070 | C0080 | C0090 | C0100   | C0110 |
| N-9           | R0160            |           |          |          |        |        |        |       |       | 19 K€ |         | 8 K€  |
| N-8           | R0170            |           |          |          |        |        |        |       | 3 K€  | 0 K€  | -7 K€   |       |
| N-7           | R0180            |           |          |          |        |        |        | 11 K€ | 7 K€  |       |         |       |
| N-6           | R0190            |           |          |          |        |        | -18 K€ | 3 K€  |       |       |         |       |
| N-5           | R0200            |           |          |          |        | 316 K€ | 2 K€   |       |       |       |         |       |
| N-4           | R0210            |           |          |          | 316 K€ | -32 K€ |        |       |       |       |         |       |
| N-3           | R0220            |           |          | 1 129 K€ | 31 K€  |        |        |       |       |       |         |       |
| N-2           | R0230            |           | 5 245 K€ | 136 K€   |        |        |        |       |       |       |         |       |
| N-1           | R0240            | 36 654 K€ | 5 262 K€ |          |        |        |        |       |       |       |         |       |
| N             | R0250            | 30 104 K€ |          |          |        |        |        |       |       |       |         |       |

|       | Sum of years (cumulative) |           |           |
|-------|---------------------------|-----------|-----------|
|       | In Current year           | C0180     |           |
| Prior | R0100                     | 8 K€      | 51 K€     |
| N-9   | R0160                     | -7 K€     |           |
| N-8   | R0170                     | 0 K€      |           |
| N-7   | R0180                     | 7 K€      |           |
| N-6   | R0190                     | 3 K€      |           |
| N-5   | R0200                     | 2 K€      |           |
| N-4   | R0210                     | -32 K€    |           |
| N-3   | R0220                     | 31 K€     |           |
| N-2   | R0230                     | 136 K€    |           |
| N-1   | R0240                     | 5 262 K€  |           |
| N     | R0250                     | 30 104 K€ | 30 104 K€ |
| Total | R0260                     |           |           |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident year | Development year |          |          |        |        |        |       |       |       |       |         |       |
|---------------|------------------|----------|----------|--------|--------|--------|-------|-------|-------|-------|---------|-------|
|               |                  | 1        | 2        | 3      | 4      | 5      | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0200    | C0210    | C0220  | C0230  | C0240  | C0250 | C0260 | C0270 | C0280 | C0290   | C0300 |
| N-9           | R0160            |          |          |        |        |        |       |       |       |       |         | 7 K€  |
| N-8           | R0170            |          |          |        |        |        |       |       |       |       |         |       |
| N-7           | R0180            |          |          |        |        |        |       |       |       |       |         |       |
| N-6           | R0190            |          |          |        |        |        |       |       | 1 K€  |       |         |       |
| N-5           | R0200            |          |          |        |        |        |       | 2 K€  |       |       |         |       |
| N-4           | R0210            |          |          |        |        |        | 1 K€  |       |       |       |         |       |
| N-3           | R0220            |          |          |        |        | 325 K€ |       |       |       |       |         |       |
| N-2           | R0230            |          |          |        | 270 K€ |        |       |       |       |       |         |       |
| N-1           | R0240            |          | 1 691 K€ | 134 K€ |        |        |       |       |       |       |         |       |
| N             | R0250            | 9 722 K€ |          |        |        |        |       |       |       |       |         |       |

|       | Year end (discounted data) |           |
|-------|----------------------------|-----------|
|       |                            | C0360     |
| Prior | R0100                      | 8 K€      |
| N-9   | R0160                      | 1 K€      |
| N-8   | R0170                      | 1 K€      |
| N-7   | R0180                      | 1 K€      |
| N-6   | R0190                      | 2 K€      |
| N-5   | R0200                      | 1 K€      |
| N-4   | R0210                      | 360 K€    |
| N-3   | R0220                      | 299 K€    |
| N-2   | R0230                      | 146 K€    |
| N-1   | R0240                      | 1 860 K€  |
| N     | R0250                      | 10 009 K€ |
| Total | R0260                      |           |

## Energie Mutuelle

S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 4 963 K€   |  |   | 34 K€                                       |   |
| Basic own funds   | R0020 | 12 292 K€  |  |   | -19 K€                                      |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 12 292 K€  |  |   | -19 K€                                      |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>6 050 K€</b>  |  |   | <b>50 K€</b>                                |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 11 640 K€  |  |   | -19 K€                                      |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>4 000 K€</b>  |  |   | <b>0 K€</b>                                 |   |

## Energie Mutuelle

S.23.01

## Own funds

|  |       | Total            | Tier 1 - unrestricted | Tier 1 - restricted | Tier 2          | Tier 3 |
|--|-------|------------------|-----------------------|---------------------|-----------------|--------|
|  |       | C0010            | C0020                 | C0030               | C0040           | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                  |                       |                     |                 |        |
| Ordinary share capital (gross of own shares)   | R010  |                  |                       |                     |                 |        |
| Share premium account related to ordinary share capital  | R030  |                  |                       |                     |                 |        |
| Initial funds, members' contributions or the equivalent basic own - fund item for mutual and mutual-type undertakings  | R040  | 229 K€           | 229 K€                |                     |                 |        |
| Subordinated mutual member accounts  | R050  |                  |                       |                     |                 |        |
| Surplus funds  | R070  |                  |                       |                     |                 |        |
| Preference shares  | R090  |                  |                       |                     |                 |        |
| Share premium account related to preference shares   | R110  |                  |                       |                     |                 |        |
| Reconciliation reserve   | R130  | 10 611 K€        | 10 611 K€             |                     |                 |        |
| Subordinated liabilities   | R140  | 1 452 K€         |                       |                     | 1 452 K€        |        |
| An amount equal to the value of net deferred tax assets  | R160  |                  |                       |                     |                 |        |
| Other own fund items approved by the supervisory authority as basic own funds not specified above  | R180  |                  |                       |                     |                 |        |
| <b>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</b> |       |                  |                       |                     |                 |        |
| 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 |                  |                       |                     |                 |        |
| <b>Deductions</b>  |       |                  |                       |                     |                 |        |
| Deductions   | R0230 |                  |                       |                     |                 |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>12 292 K€</b> | <b>10 840 K€</b>      |                     | <b>1 452 K€</b> |        |
| <b>Ancillary own funds</b>   |       |                  |                       |                     |                 |        |
| 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                      | 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 |                  |                       |                     |                 |        |
| <b>Total ancillary own funds</b>   | R0400 |                  |                       |                     |                 |        |
| <b>Available and eligible own funds</b>  |       |                  |                       |                     |                 |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>12 292 K€</b> | <b>10 840 K€</b>      |                     | <b>1 452 K€</b> |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>12 292 K€</b> | <b>10 840 K€</b>      |                     | <b>1 452 K€</b> |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>12 292 K€</b> | <b>10 840 K€</b>      |                     | <b>1 452 K€</b> |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>11 640 K€</b> | <b>10 840 K€</b>      |                     | <b>800 K€</b>   |        |
| <b>SCR</b>   | R0580 | <b>6 050 K€</b>  |                       |                     |                 |        |
| <b>MCR</b>   | R0600 | <b>4 000 K€</b>  |                       |                     |                 |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>203%</b>      |                       |                     |                 |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>291%</b>      |                       |                     |                 |        |

|   |       | C0060            |
|---|-------|------------------|
| <b>Reconciliation reserve</b>   |       |                  |
| Excess of assets over liabilities   | R0700 | 10 840 K€        |
| Own shares (held directly and indirectly)   | R0710 |                  |
| Foreseeable dividends, distributions and charges  | 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 |                  |
| <b>Reconciliation reserve</b>   | R0760 | <b>10 611 K€</b> |
| <b>Expected profits</b>   |       |                  |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 | 278 K€           |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 2 472 K€         |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>2 750 K€</b>  |

## Energie Mutuelle

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications |
|---|--------------|------------------------------------|-----------------|
|   |              | C0110                              | C0120           |
| Market risk                               | R0010        | 1 487 k€                           |                 |
| Counterparty default risk                 | R0020        | 1 929 k€                           |                 |
| Life underwriting risk                    | R0030        |                                    |                 |
| Health underwriting risk                  | R0040        | 3 021 k€                           |                 |
| Non-life underwriting risk                | R0050        |                                    |                 |
| Diversification                           | R0060        | -1 784 k€                          |                 |
| Intangible asset risk                     | R0070        |                                    |                 |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>4 654 k€</b>                    |                 |

|   |              | Value           |
|---|--------------|-----------------|
|   |              | C0100           |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                 |
| Operational risk  | R0130        | 1 396 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        | 6 050 k€        |
| Capital add-on already set  | R0210        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                 |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>6 050 k€</b> |
| <b>Other information on SCR</b>   |              |                 |
| 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        |                 |

| <b>Basic Solvency Capital Requirement (USP)</b> |       | USP   |
|---|-------|-------|
|   |       | C0090 |
| Life underwriting risk                          | R0030 |       |
| Health underwriting risk                        | R0040 |       |
| Non-life underwriting risk                      | R0050 |       |

| <b>Approach to tax rate</b>        |       | Yes/No                                 |
|------------------------------------|-------|--|
|                                    |       | C0109                                  |
| Approach based on average tax rate | R0590 | Approach not based on average tax rate |

| <b>Calculation of loss absorbing capacity of deferred taxes</b>          |       | 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 | 1 512 k€ |

**Energie Mutuelle**

S.28.01

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

**Non-life activities**

MCRNL Result

C0040

Linear formula component for non-life insurance and reinsurance obligations

|       |        |
|-------|--------|
| R0010 | 978 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 | 11 470 k€   | 9 339 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 |   |   |

**Life activities**

MCRRL Result

C0040

Linear formula component for life insurance and reinsurance obligations

|       |      |
|-------|------|
| R0200 | 4 k€ |
|-------|------|

|   |       | 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 obligations         | R0240 | 201 k€  |  |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   |  |

**Overall MCR calculation**

|                                    |       | C0070           |
|------------------------------------|-------|-----------------|
| Linear MCR                         | R0300 | 982 k€          |
| <b>SCR</b>                         | R0310 | <b>6 050 k€</b> |
| MCR cap                            | R0320 | 2 722 k€        |
| MCR floor                          | R0330 | 1 512 k€        |
| Combined MCR                       | R0340 | 1 512 k€        |
| Absolute floor of the MCR          | R0350 | 4 000 k€        |
| <b>Minimum Capital Requirement</b> | R0400 | <b>4 000 k€</b> |

|                      |
|----------------------|
| <b>CMAV</b>          |
| <b>S.02.01</b>       |
| <b>Balance sheet</b> |

|  |              | Solvency II value |
|--|--------------|-------------------|
|  |              | C0010             |
| <b>Assets</b>  |              |                   |
| Intangible assets  | R0030        |                   |
| Deferred tax assets  | R0040        |                   |
| Pension benefit surplus  | R0050        |                   |
| Property, plant & equipment held for own use   | R0060        |                   |
| Investments (other than assets held for index-linked and unit-linked contracts)        | R0070        | 445 999 K€        |
| <i>Property (other than for own use)</i>   | R0080        | 1 337 K€          |
| <i>Holdings in related undertakings, including participations</i>                      | R0090        | 67 639 K€         |
| <i>Equities</i>  | R0100        |                   |
| Equities - listed  | R0110        |                   |
| Equities - unlisted  | R0120        |                   |
| <i>Bonds</i>   | R0130        | 182 611 K€        |
| Government Bonds   | R0140        | 164 028 K€        |
| Corporate Bonds  | R0150        | 18 583 K€         |
| Structured notes   | R0160        |                   |
| Collateralised securities  | R0170        |                   |
| <i>Collective Investments Undertakings</i>   | R0180        | 194 411 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        | 27 959 K€         |
| 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        | 1 365 K€          |
| Reinsurance receivables  | R0370        |                   |
| Receivables (trade, not insurance)   | R0380        | 14 421 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        | 7 951 K€          |
| Any other assets, not elsewhere shown  | R0420        | 35 K€             |
| <b>Total assets</b>  | <b>R0500</b> | <b>497 730 K€</b> |
| <b>Liabilities</b>   |              |                   |
| Technical provisions - non-life  | R0510        | 1 309 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        | 1 309 K€          |
| Technical provisions calculated as a whole   | R0570        |                   |
| Best Estimate  | R0580        | 1 118 K€          |
| Risk margin  | R0590        | 192 K€            |
| Technical provisions - life (excluding index-linked and unit-linked)                   | R0600        | 243 690 K€        |
| <i>Technical provisions - health (similar to life)</i>                                 | R0610        | 1 430 K€          |
| Technical provisions calculated as a whole   | R0620        |                   |
| Best Estimate  | R0630        | 1 363 K€          |
| Risk margin  | R0640        | 67 K€             |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i> | R0650        | 242 260 K€        |
| Technical provisions calculated as a whole   | R0660        |                   |
| Best Estimate  | R0670        | 239 533 K€        |
| Risk margin  | R0680        | 2 727 K€          |
| Technical provisions - index-linked and unit-linked                                    | R0690        | 27 298 K€         |
| <i>Technical provisions calculated as a whole</i>                                      | R0700        |                   |
| <i>Best Estimate</i>   | R0710        | 27 225 K€         |
| <i>Risk margin</i>   | R0720        | 73 K€             |
| Other technical provisions   | R0730        |                   |
| Contingent liabilities   | R0740        |                   |
| Provisions other than technical provisions   | R0750        | 72 K€             |
| Pension benefit obligations  | R0760        |                   |
| Deposits from reinsurers   | R0770        |                   |
| Deferred tax liabilities   | R0780        | 10 478 K€         |
| Derivatives  | R0790        |                   |
| Debts owed to credit institutions  | R0800        | 9 884 K€          |
| Financial liabilities other than debts owed to credit institutions                     | R0810        |                   |
| Insurance & intermediaries payables  | R0820        | 7 193 K€          |
| Reinsurance payables   | R0830        |                   |
| Payables (trade, not insurance)  | R0840        | 5 332 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        | 229 K€            |
| <b>Total liabilities</b>   | <b>R0900</b> | <b>305 486 K€</b> |
| <b>Excess of assets over liabilities</b>   | <b>R1000</b> | <b>192 244 K€</b> |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total    |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |          |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |          |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Direct Business                          | R0110  | 2 052 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 052 K€ |
| Gross - Proportional reinsurance accepted        | R0120  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Reinsurers' share                                | R0140  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Net  | R0200  | 2 052 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 052 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Direct Business                          | R0210  | 2 473 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 473 K€ |
| Gross - Proportional reinsurance accepted        | R0220  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Reinsurers' share                                | R0240  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Net  | R0300  | 2 473 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 2 473 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Direct Business                          | R0310  | 739 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 739 K€   |
| Gross - Proportional reinsurance accepted        | R0320  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Reinsurers' share                                | R0340  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| Net  | R0400  | 739 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 739 K€   |
| <b>Expenses incurred</b>                         | R0550  | 325K€                       |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 325K€    |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |          |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 325K€    |

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| <b>CMAV</b>                                       |
| <b>S.05.01</b>                                    |
| Premiums, claims and expenses by line of business |

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |           |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1410  | 3 222 K€                            | 267 K€                                 |                      |   |  |                              |                  | 3 489 K€  |
| Reinsurers' share                                | R1420  |                                     |  |                      |   |  |                              |                  |           |
| Net  | R1500  | 3 222 K€                            | 267 K€                                 |                      |   |  |                              |                  | 3 489 K€  |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1510  | 3 200 K€                            | 264 K€                                 |                      |   |  |                              |                  | 3 464 K€  |
| Reinsurers' share                                | R1520  |                                     |  |                      |   |  |                              |                  |           |
| Net  | R1600  | 3 200 K€                            | 264 K€                                 |                      |   |  |                              |                  | 3 464 K€  |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |           |
| Gross  | R1610  | 19 617 K€                           | 2 802 K€                               |                      | 1 133 K€  |  |                              |                  | 23 553 K€ |
| Reinsurers' share                                | R1620  |                                     |  |                      |   |  |                              |                  |           |
| Net  | R1700  | 19 617 K€                           | 2 802 K€                               |                      | 1 133 K€  |  |                              |                  | 23 553 K€ |
| <b>Expenses incurred</b>                         | R1900  | 1 823 K€                            | 64 K€                                  |                      | 377 K€  |  |                              |                  | 2 264 K€  |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |           |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 2 264 K€  |

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| CMAV  |
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| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 2 052 K€     |  |       |       |       |       | 2 052 K€                     |
| Gross - Proportional reinsurance accepted        | R0120 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 |              |  |       |       |       |       |                              |
| Net  | R0200 | 2 052 K€     |  |       |       |       |       | 2 052 K€                     |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 2 473 K€     |  |       |       |       |       | 2 473 K€                     |
| Gross - Proportional reinsurance accepted        | R0220 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 |              |  |       |       |       |       |                              |
| Net  | R0300 | 2 473 K€     |  |       |       |       |       | 2 473 K€                     |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 739 K€       |  |       |       |       |       | 739 K€                       |
| Gross - Proportional reinsurance accepted        | R0320 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 |              |  |       |       |       |       |                              |
| Net  | R0400 | 739 K€       |  |       |       |       |       | 739 K€                       |
| <b>Expenses incurred</b>                         | R0550 | 325 K€       |  |       |       |       |       | 325 K€                       |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 325 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 3 489 K€     |  |       |       |       |       | 3 489 K€                     |
| Reinsurers' share                                | R1420 |              |  |       |       |       |       |                              |
| Net  | R1500 | 3 489 K€     |  |       |       |       |       | 3 489 K€                     |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 3 464 K€     |  |       |       |       |       | 3 464 K€                     |
| Reinsurers' share                                | R1520 |              |  |       |       |       |       |                              |
| Net  | R1600 | 3 464 K€     |  |       |       |       |       | 3 464 K€                     |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | 23 553 K€    |  |       |       |       |       | 23 553 K€                    |
| Reinsurers' share                                | R1620 |              |  |       |       |       |       |                              |
| Net  | R1700 | 23 553 K€    |  |       |       |       |       | 23 553 K€                    |
| <b>Expenses incurred</b>                         | R1900 | 2 264 K€     |  |       |       |       |       | 2 264 K€                     |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       | 2 264 K€                     |

CMAV

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Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance   |                                      | Other life insurance                     |                                      |       | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |            |
|---|-------|-------------------------------------|--|--------------------------------------|--|--------------------------------------|-------|---|----------------------|---|------------|
|   |       |                                     | Contracts without options and guarantees | Contracts with options or guarantees | Contracts without options and guarantees | Contracts with options or guarantees |       |   |                      |   |            |
|   |       | C0020                               | C0030                                    | C0040                                | C0050                                    | C0060                                | C0070 | C0080   | C0090                | C0100   | C0150      |
| <b>Technical provisions calculated as a whole</b>   | 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 |                                     |  |                                      |  |                                      |       |   |                      |   |            |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |                                     |  |                                      |  |                                      |       |   |                      |   |            |
| <b>Best Estimate</b>  |       |                                     |  |                                      |  |                                      |       |   |                      |   |            |
| <b>Gross Best Estimate</b>  | R0030 | 239 533 K€                          |  | 27 225 K€                            |  |                                      |       |   |                      |   | 266 758 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 | 239 533 K€                          |  | 27 225 K€                            |  |                                      |       |   |                      |   | 266 758 K€ |
| <b>Risk Margin</b>  | R0100 | 2 727 K€                            | 73 K€                                    |                                      |  |                                      |       |   |                      |   | 2 800 K€   |
| <b>Technical provisions - total</b>   | R0200 | 242 260 K€                          | 27 298 K€                                |                                      |  |                                      |       |   |                      |   | 269 558 K€ |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |       |   |   |  |
|   |       | C0160                                    | C0170                                | C0180 | C0190   | C0200                                     | C0210                                    |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |                                      |       |   |   |  |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |       |   |   |  |
| <b>Best Estimate</b>  |       |  |                                      |       |   |   |  |
| <b>Gross Best Estimate</b>  | R0030 |  |                                      |       | 1 363 K€  |   | 1 363 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 |  |                                      |       | 1 363 K€  |   | 1 363 K€                                 |
| <b>Risk Margin</b>  | R0100 |  |                                      |       | 67 K€   |   | 67 K€                                    |
| <b>Technical provisions - total</b>   | R0200 |  |                                      |       | 1 430 K€  |   | 1 430 K€                                 |

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S.17.01

Non-Life Technical Provisions

|   | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Accepted non-proportional reinsurance |                                       |   |                                       | Total Non-Life obligation |
|---|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|---------------------------|
|   | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Non-proportional health reinsurance   | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance | Non-proportional property reinsurance |                           |
|   | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                        | C0140                                 | C0150                                 | C0160   | C0170                                 | C0180                     |
| <b>Technical provisions calculated as a whole</b>   | 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   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Best estimate</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Premium provisions</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Gross   | R0060   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -1 205 K€                 |
| Net Best Estimate of Premium Provisions   | R0150   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -1 205 K€                 |
| <b>Claims provisions</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Gross   | R0160   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Net Best Estimate of Claims Provisions  | R0250   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Total Best estimate - gross</b>  | R0260   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Total Best estimate - net</b>  | R0270   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Risk margin</b>  | R0280   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions - total</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions - total</b>   | R0320   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Recoverable from reinsurance contract/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   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |

**CMAV**  
**S.19.01**  
**Non-life insurance claims**

Non-life insurance claims  
 Total Non-Life Business

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

| Accident year | Development year |       |       |       |       |       |       |       |       |       |         |       |
|---------------|------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|---------|-------|
|               |                  | 1     | 2     | 3     | 4     | 5     | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0010 | C0020 | C0030 | C0040 | C0050 | C0060 | C0070 | C0080 | C0090 | C0100   | C0110 |
| N-9           | R0160            |       |       |       |       |       |       |       |       |       |         |       |
| N-8           | R0170            |       |       |       |       |       |       |       |       |       |         |       |
| N-7           | R0180            |       |       |       |       |       |       |       |       |       |         |       |
| N-6           | R0190            |       |       |       |       | 1 K€  |       |       |       |       |         |       |
| N-5           | R0200            |       |       |       |       |       |       |       |       |       |         |       |
| N-4           | R0210            |       |       |       |       |       |       |       |       |       |         |       |
| N-3           | R0220            |       |       |       |       |       |       |       |       |       |         |       |
| N-2           | R0230            | 5 K€  | 9 K€  | 4 K€  |       |       |       |       |       |       |         |       |
| N-1           | R0240            |       | 12 K€ | 0 K€  |       |       |       |       |       |       |         |       |
| N             | R0250            | 4 K€  |       |       |       |       |       |       |       |       |         |       |

|       | Sum of years (cumulative) |        |       |
|-------|---------------------------|--------|-------|
|       | In Current year           | C0180  |       |
| Prior | R0100                     | C0170  | C0180 |
| N-9   | R0160                     |        |       |
| N-8   | R0170                     |        |       |
| N-7   | R0180                     |        |       |
| N-6   | R0190                     |        |       |
| N-5   | R0200                     |        |       |
| N-4   | R0210                     |        |       |
| N-3   | R0220                     |        |       |
| N-2   | R0230                     | 4 K€   |       |
| N-1   | R0240                     | 0,4 K€ |       |
| N     | R0250                     | 4 K€   | 4 K€  |
| Total | R0260                     |        |       |

**Gross undiscounted Best Estimate Claims Provisions**  
 (absolute amount)

| Accident year | Development year |          |       |       |       |       |       |       |       |       |         |       |
|---------------|------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|---------|-------|
|               |                  | 1        | 2     | 3     | 4     | 5     | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0200    | C0210 | C0220 | C0230 | C0240 | C0250 | C0260 | C0270 | C0280 | C0290   | C0300 |
| N-9           | R0160            |          |       |       |       |       |       |       |       |       |         |       |
| N-8           | R0170            |          |       |       |       |       |       |       |       |       |         |       |
| N-7           | R0180            |          |       |       |       |       |       |       |       |       |         |       |
| N-6           | R0190            |          |       |       |       |       |       |       |       |       |         |       |
| N-5           | R0200            |          |       |       |       |       |       |       |       |       |         |       |
| N-4           | R0210            |          |       |       |       |       |       |       |       |       |         |       |
| N-3           | R0220            |          |       |       |       |       |       |       |       |       |         |       |
| N-2           | R0230            |          |       |       |       |       |       |       |       |       |         |       |
| N-1           | R0240            |          |       |       |       |       |       |       |       |       |         |       |
| N             | R0250            | 2 374 K€ |       |       |       |       |       |       |       |       |         |       |

|       | Year end (discounted data) |          |  |
|-------|----------------------------|----------|--|
|       |                            | C0360    |  |
| Prior | R0100                      |          |  |
| N-9   | R0160                      |          |  |
| N-8   | R0170                      |          |  |
| N-7   | R0180                      |          |  |
| N-6   | R0190                      |          |  |
| N-5   | R0200                      |          |  |
| N-4   | R0210                      |          |  |
| N-3   | R0220                      |          |  |
| N-2   | R0230                      |          |  |
| N-1   | R0240                      |          |  |
| N     | R0250                      | 2 323 K€ |  |
| Total | R0260                      |          |  |

## CMAV

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 272 297 K€   |  |   | 425 K€                                      |   |
| Basic own funds   | R0020 | 192 244 K€   |  |   | -263 K€                                     |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 192 244 K€   |  |   | -263 K€                                     |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>38 995 K€</b>   |  |   | <b>115 K€</b>                               |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 192 244 K€   |  |   | -263 K€                                     |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>9 749 K€</b>  |  |   | <b>29 K€</b>                                |   |

## CMAV

## S.23.01

## Own funds

|  |       | Total             | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|-------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010             | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                   |                          |                     |        |        |
| 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 | 18 925 K€         | 18 925 K€                |                     |        |        |
| Preference shares  | R0090 |                   |                          |                     |        |        |
| Share premium account related to preference shares   | R0110 |                   |                          |                     |        |        |
| Reconciliation reserve   | R0130 | 172 839 K€        | 172 839 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 |                   |                          |                     |        |        |
| <b>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</b> |       |                   |                          |                     |        |        |
| 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 |                   |                          |                     |        |        |
| <b>Deductions</b>  |       |                   |                          |                     |        |        |
| Deductions   | R0230 |                   |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>192 244 K€</b> | <b>192 244 K€</b>        |                     |        |        |
| <b>Ancillary own funds</b>   |       |                   |                          |                     |        |        |
| 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                      | 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 |                   |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                   |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                   |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>192 244 K€</b> | <b>192 244 K€</b>        |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>192 244 K€</b> | <b>192 244 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>192 244 K€</b> | <b>192 244 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>192 244 K€</b> | <b>192 244 K€</b>        |                     |        |        |
| <b>SCR</b>   | R0580 | <b>38 995 K€</b>  |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>9 749 K€</b>   |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>493%</b>       |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>1972%</b>      |                          |                     |        |        |

|   |       | C0060             |
|---|-------|-------------------|
| <b>Reconciliation reserve</b>   |       |                   |
| Excess of assets over liabilities   | R0700 | 192 244 K€        |
| Own shares (held directly and indirectly)   | R0710 |                   |
| Foreseeable dividends, distributions and charges  | R0720 |                   |
| Other basic own fund items  | R0730 | 19 405 K€         |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | R0740 |                   |
| <b>Reconciliation reserve</b>   | R0760 | <b>172 839 K€</b> |
| <b>Expected profits</b>   |       |                   |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 |                   |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 208 K€            |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>208 K€</b>     |

## CMAV

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                                  |
|---|--------------|------------------------------------|--|
|   |              | C0110                              | C0120  |
| Market risk                               | R0010        | 60 215 k€                          |  |
| Counterparty default risk                 | R0020        | 2 897 k€                           |  |
| Life underwriting risk                    | R0030        | 12 733 k€                          | String TS/Simplifications - lapse risk [240]     |
| Health underwriting risk                  | R0040        | 2 405 k€                           | String TS/Simplifications - SLT lapse risk [240] |
| Non-life underwriting risk                | R0050        |                                    |  |
| Diversification                           | R0060        | -12 050 k€                         |  |
| Intangible asset risk                     | R0070        |                                    |  |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>66 199 k€</b>                   |  |

| Calculation of Solvency Capital Requirement   |              | Value            |
|---|--------------|------------------|
|   |              | C0100            |
| Operational risk  | R0130        | 1 207 k€         |
| Loss-absorbing capacity of technical provisions   | R0140        | -17 934 k€       |
| Loss-absorbing capacity of deferred taxes   | R0150        | -10 478 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        | 38 995 k€        |
| Capital add-on already set  | R0210        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                  |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                  |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>38 995 k€</b> |
| <b>Other information on SCR</b>   |              |                  |
| 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        |                  |

| Basic Solvency Capital Requirement (USP) |       | USP   |
|--|-------|-------|
|  |       | C0090 |
| Life underwriting risk                   | R0030 |       |
| Health underwriting risk                 | R0040 |       |
| Non-life underwriting risk               | R0050 |       |

| Approach to tax rate               |       | Yes/No                             |
|------------------------------------|-------|------------------------------------|
|                                    |       | C0109                              |
| Approach based on average tax rate | R0590 | Approach based on average tax rate |

| Calculation of loss absorbing capacity of deferred taxes                 |       | LAC DT     |
|--|-------|------------|
|  |       | C0130      |
| LAC DT   | R0640 | -10 478 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -10 478 k€ |
| 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 | 12 368 k€  |

CMAV

S.28.02

Minimum de capital requis (MCR) — Activités d'assurance ou de réassurance à la fois vie et non-vie

| Linear formula component for non-life insurance and reinsurance obligations | Non-life activities<br>MCR(NL, NL) Result |        | Life activities<br>MCR(L, L) Result |          | Non-life activities  |   | Life activities   |   |
|---|---|--------|-------------------------------------|----------|--|---|---|---|
|   | C0010                                     |        | C0020                               |          | 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 |
|   | R0010                                     | 321 k€ |                                     |          |  |   |   |   |
| Medical expense insurance and proportional reinsurance                      |   |        | R0020                               |          |  |   |   |   |
| Income protection insurance and proportional reinsurance                    |   |        | R0030                               | 1 118 k€ |  | 2 052 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                               |          |  |   |   |   |

| Linear formula component for life insurance and reinsurance obligations | Non-life activities<br>MCR(L, NL) Result |  | Life activities<br>MCR(L, L) Result |  | Non-life activities   |  | Life activities   |  |
|---|--|--|-------------------------------------|--|---|--|---|--|
|   | C0070                                    |  | C0080                               |  | 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 |
|   | R0200                                    |  | 6 307 k€                            |  |   |  |   |  |
| Obligations with profit participation - guaranteed benefits             |  |  | R0210                               |  |   |  | 219 409 k€  |  |
| Obligations with profit participation - future discretionary benefits   |  |  | R0220                               |  |   |  | 39 049 k€   |  |
| Index-linked and unit-linked insurance obligations                      |  |  | R0230                               |  |   |  | 27 225 k€   |  |
| Other life (re)insurance and health (re)insurance obligations           |  |  | R0240                               |  |   |  | 1 363 k€  |  |
| Total capital at risk for all life (re)insurance obligations            |  |  | R0250                               |  |   |  |   |  |

Overall MCR calculation

|                             |       | C0130     |
|-----------------------------|-------|-----------|
| Linear MCR                  | R0300 | 6 628 k€  |
| SCR                         | R0310 | 38 995 k€ |
| MCR cap                     | R0320 | 17 548 k€ |
| MCR floor                   | R0330 | 9 749 k€  |
| Combined MCR                | R0340 | 9 749 k€  |
| Absolute floor of the MCR   | R0350 | 6 700 k€  |
| Minimum Capital Requirement | R0400 | 9 749 k€  |

Notional non-life and life MCR calculation

|  |       | Activités en non-vie |       | Activités en vie |       |
|--|-------|----------------------|-------|------------------|-------|
|  |       | C0140                | C0150 | C0140            | C0150 |
| Notional linear MCR  | R0500 | 321 k€               |       | 6 307 k€         |       |
| Notional SCR excluding add-on (annual or latest calculation) | R0510 | 1 888 k€             |       | 37 107 k€        |       |
| Notional MCR cap   | R0520 | 849 k€               |       | 16 698 k€        |       |
| Notional MCR floor   | R0530 | 472 k€               |       | 9 277 k€         |       |
| Notional Combined MCR  | R0540 | 472 k€               |       | 9 277 k€         |       |
| Absolute floor of the notional MCR                           | R0550 | 2 700 k€             |       | 4 000 k€         |       |
| Notional MCR   | R0560 | 2 700 k€             |       | 9 277 k€         |       |

## QUATREM

## S.02.01

## Balance sheet

|  |              | Solvency II value   |
|--|--------------|---------------------|
|  |              | C0010               |
| <b>Assets</b>  |              |                     |
| Intangible assets  | R0030        |                     |
| Deferred tax assets  | R0040        |                     |
| Pension benefit surplus  | R0050        |                     |
| Property, plant & equipment held for own use   | R0060        | 1 844 K€            |
| Investments (other than assets held for index-linked and unit-linked contracts)        | R0070        | 7 279 657 K€        |
| <i>Property (other than for own use)</i>   | R0080        | 345 K€              |
| <i>Holdings in related undertakings, including participations</i>                      | R0090        |                     |
| <i>Equities</i>  | R0100        | 19 080 K€           |
| Equities - listed  | R0110        |                     |
| Equities - unlisted  | R0120        | 19 080 K€           |
| <i>Bonds</i>   | R0130        | 4 226 338 K€        |
| Government Bonds   | R0140        | 3 700 047 K€        |
| Corporate Bonds  | R0150        | 502 466 K€          |
| Structured notes   | R0160        | 23 824 K€           |
| Collateralised securities  | R0170        |                     |
| <i>Collective Investments Undertakings</i>   | R0180        | 3 065 539 K€        |
| <i>Derivatives</i>   | R0190        | -31 645 K€          |
| <i>Deposits other than cash equivalents</i>  | R0200        |                     |
| <i>Other investments</i>   | R0210        |                     |
| Assets held for index-linked and unit-linked contracts                                 | R0220        | 235 424 K€          |
| Loans and mortgages  | R0230        | 758 K€              |
| Loans on policies  | R0240        | 663 K€              |
| Loans and mortgages to individuals   | R0250        | 95 K€               |
| Other loans and mortgages  | R0260        |                     |
| Reinsurance recoverables from:   | R0270        | 241 428 K€          |
| Non-life and health similar to non-life  | R0280        | -41 333 K€          |
| Non-life excluding health  | R0290        |                     |
| Health similar to non-life   | R0300        | -41 333 K€          |
| Life and health similar to life, excluding health and index-linked and unit-linked     | R0310        | 282 760 K€          |
| Health similar to life   | R0320        | 175 448 K€          |
| Life excluding health and index-linked and unit-linked                                 | R0330        | 107 312 K€          |
| Life index-linked and unit-linked  | R0340        |                     |
| Deposits to cedants  | R0350        | 349 777 K€          |
| Insurance and intermediaries receivables   | R0360        | 292 646 K€          |
| Reinsurance receivables  | R0370        | 240 071 K€          |
| Receivables (trade, not insurance)   | R0380        | 46 097 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        | 170 703 K€          |
| Any other assets, not elsewhere shown  | R0420        | 31 500 K€           |
| <b>Total assets</b>  | <b>R0500</b> | <b>8 889 905 K€</b> |
| <b>Liabilities</b>   |              |                     |
| Technical provisions - non-life  | R0510        | 240 696 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        | 240 696 K€          |
| Technical provisions calculated as a whole   | R0570        |                     |
| Best Estimate  | R0580        | 174 758 K€          |
| Risk margin  | R0590        | 65 938 K€           |
| Technical provisions - life (excluding index-linked and unit-linked)                   | R0600        | 5 476 848 K€        |
| <i>Technical provisions - health (similar to life)</i>                                 | R0610        | 770 146 K€          |
| Technical provisions calculated as a whole   | R0620        |                     |
| Best Estimate  | R0630        | 755 170 K€          |
| Risk margin  | R0640        | 14 976 K€           |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i> | R0650        | 4 706 702 K€        |
| Technical provisions calculated as a whole   | R0660        |                     |
| Best Estimate  | R0670        | 4 546 415 K€        |
| Risk margin  | R0680        | 160 287 K€          |
| Technical provisions - index-linked and unit-linked                                    | R0690        | 226 377 K€          |
| <i>Technical provisions calculated as a whole</i>                                      | R0700        |                     |
| <i>Best Estimate</i>   | R0710        | 224 483 K€          |
| <i>Risk margin</i>   | R0720        | 1 894 K€            |
| Other technical provisions   | R0730        |                     |
| Contingent liabilities   | R0740        |                     |
| Provisions other than technical provisions   | R0750        | 8 675 K€            |
| Pension benefit obligations  | R0760        |                     |
| Deposits from reinsurers   | R0770        | 113 817 K€          |
| Deferred tax liabilities   | R0780        | 25 702 K€           |
| Derivatives  | R0790        |                     |
| Debts owed to credit institutions  | R0800        | 1 415 K€            |
| Financial liabilities other than debts owed to credit institutions                     | R0810        | 1 K€                |
| Insurance & intermediaries payables  | R0820        | 307 081 K€          |
| Reinsurance payables   | R0830        | 29 644 K€           |
| Payables (trade, not insurance)  | R0840        | 127 262 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        | 13 775 K€           |
| <b>Total liabilities</b>   | <b>R0900</b> | <b>7 057 293 K€</b> |
| <b>Excess of assets over liabilities</b>   | <b>R1000</b> | <b>1 832 612 K€</b> |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total        |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|--------------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |              |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |              |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Gross - Direct Business                          | R0110  | 1 226 953 K€                | 262 204 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 489 156 K€ |
| Gross - Proportional reinsurance accepted        | R0120  | 255 283 K€                  | 110 408 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 365 690 K€   |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Reinsurers' share                                | R0140  | 165 259 K€                  | 80 550 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 245 809 K€   |
| Net  | R0200  | 1 316 976 K€                | 292 062 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 609 038 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Gross - Direct Business                          | R0210  | 1 369 651 K€                | 295 157 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 664 808 K€ |
| Gross - Proportional reinsurance accepted        | R0220  | 110 558 K€                  | 15 453 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 126 011 K€   |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Reinsurers' share                                | R0240  | 201 682 K€                  | 70 462 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 272 144 K€   |
| Net  | R0300  | 1 278 527 K€                | 240 148 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 518 675 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Gross - Direct Business                          | R0310  | 1 030 653 K€                | 204 129 K€                      |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 234 782 K€ |
| Gross - Proportional reinsurance accepted        | R0320  | -52 052 K€                  | -172 488 K€                     |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | -224 540 K€  |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| Reinsurers' share                                | R0340  | 155 188 K€                  | 38 978 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 194 167 K€   |
| Net  | R0400  | 823 413 K€                  | -7 338 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 816 075 K€   |
| <b>Expenses incurred</b>                         | R0500  | 347 978K€                   | 45 886K€                        |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 393 864K€    |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |              |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 393 864K€    |

## QUATREM

## S.05.01

## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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      |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |            |            |
| Gross  | R1410  | 29 832 K€                           | 56 076 K€                              | 7 175 K€             | 331 535 K€  |  |                              | 1 376 K€         | 99 653 K€  | 525 647 K€ |
| Reinsurers' share                                | R1420  | 13 804 K€                           |  |                      | 87 550 K€   |  |                              |                  | 41 719 K€  | 143 073 K€ |
| Net  | R1500  |                                     | 56 076 K€                              | 7 175 K€             | 243 985 K€  |  |                              | 1 376 K€         | 57 934 K€  | 382 574 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |            |            |
| Gross  | R1510  | 25 571 K€                           | 55 000 K€                              | 7 058 K€             | 348 072 K€  |  |                              | 2 672 K€         | 31 798 K€  | 470 173 K€ |
| Reinsurers' share                                | R1520  | 19 008 K€                           |  |                      | 106 012 K€  |  |                              |                  | 16 318 K€  | 141 337 K€ |
| Net  | R1600  | 6 564 K€                            | 55 000 K€                              | 7 058 K€             | 242 060 K€  |  |                              | 2 672 K€         | 15 481 K€  | 328 835 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |            |            |
| Gross  | R1610  | -3 070 K€                           | 275 466 K€                             | 6 004 K€             | 221 092 K€  | 118 132 K€   |                              | -117 007 K€      | -52 173 K€ | 448 443 K€ |
| Reinsurers' share                                | R1620  | 7 648 K€                            | 2 155 K€                               |                      | 62 758 K€   | 13 761 K€  |                              | 6 166 K€         | 15 761 K€  | 108 249 K€ |
| Net  | R1700  | -10 719 K€                          | 273 311 K€                             | 6 004 K€             | 158 333 K€  | 104 371 K€   |                              | -123 173 K€      | -67 934 K€ | 340 194 K€ |
| <b>Expenses incurred</b>                         | R1900  | 6 926 K€                            | 66 357 K€                              | 4 288 K€             | 84 211 K€   | 23 728 K€  |                              | 2 628 K€         | 3 670 K€   | 191 808 K€ |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |            |            |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  |            | 191 808 K€ |

|   |
|---|
| <b>QUATREM</b>                                    |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 1 489 156 K€ |  |       |       |       |       | 1 489 156 K€                 |
| Gross - Proportional reinsurance accepted        | R0120 | 365 690 K€   |  |       |       |       |       | 365 690 K€                   |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 | 245 809 K€   |  |       |       |       |       | 245 809 K€                   |
| Net  | R0200 | 1 609 038 K€ |  |       |       |       |       | 1 609 038 K€                 |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 1 664 808 K€ |  |       |       |       |       | 1 664 808 K€                 |
| Gross - Proportional reinsurance accepted        | R0220 | 126 011 K€   |  |       |       |       |       | 126 011 K€                   |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 | 272 144 K€   |  |       |       |       |       | 272 144 K€                   |
| Net  | R0300 | 1 518 675 K€ |  |       |       |       |       | 1 518 675 K€                 |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 1 234 782 K€ |  |       |       |       |       | 1 234 782 K€                 |
| Gross - Proportional reinsurance accepted        | R0320 | -224 540 K€  |  |       |       |       |       | -224 540 K€                  |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 | 194 167 K€   |  |       |       |       |       | 194 167 K€                   |
| Net  | R0400 | 816 075 K€   |  |       |       |       |       | 816 075 K€                   |
| <b>Expenses incurred</b>                         | R0550 | 393 864 K€   |  |       |       |       |       | 393 864 K€                   |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 393 864 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 525 647 K€   |  |       |       |       |       | 525 647 K€                   |
| Reinsurers' share                                | R1420 | 143 073 K€   |  |       |       |       |       | 143 073 K€                   |
| Net  | R1500 | 382 574 K€   |  |       |       |       |       | 382 574 K€                   |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 470 173 K€   |  |       |       |       |       | 470 173 K€                   |
| Reinsurers' share                                | R1520 | 141 337 K€   |  |       |       |       |       | 141 337 K€                   |
| Net  | R1600 | 328 835 K€   |  |       |       |       |       | 328 835 K€                   |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | 448 443 K€   |  |       |       |       |       | 448 443 K€                   |
| Reinsurers' share                                | R1620 | 108 249 K€   |  |       |       |       |       | 108 249 K€                   |
| Net  | R1700 | 340 194 K€   |  |       |       |       |       | 340 194 K€                   |
| <b>Expenses incurred</b>                         | R1900 | 191 808 K€   |  |       |       |       |       | 191 808 K€                   |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       | 191 808 K€                   |

QUATREM

S.12.01

Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance |  | Other life insurance                 |            |  | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |                                      |
|---|-------|-------------------------------------|--|--|--------------------------------------|------------|--|---|----------------------|---|--------------------------------------|
|   |       |                                     |  | Contracts without options and guarantees | Contracts with options or guarantees |            | Contracts without options and guarantees |   |                      |   | Contracts with options or guarantees |
|   |       | C0020                               | C0030                                  | C0040                                    | C0050                                | C0060      | C0070                                    | C0080   | C0090                | C0100   | C0150                                |
| <b>Technical provisions calculated as a whole</b>   | 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 |                                     |  |  |                                      |            |  |   |                      |   |                                      |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |                                     |  |  |                                      |            |  |   |                      |   |                                      |
| <b>Best Estimate</b>  |       |                                     |  |  |                                      |            |  |   |                      |   |                                      |
| <b>Gross Best Estimate</b>  | R0030 | 3 818 402 K€                        |  | 224 483 K€                               |                                      |            | 585 263 K€                               |   |                      | 142 749 K€  | 4 770 898 K€                         |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 | 11 034 K€                           |  |  |                                      |            | 51 086 K€                                |   |                      | 45 192 K€   | 107 312 K€                           |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 | 3 807 369 K€                        |  | 224 483 K€                               |                                      |            | 534 177 K€                               |   |                      | 97 557 K€   | 4 663 585 K€                         |
| <b>Risk Margin</b>  | R0100 | 125 501 K€                          | 1 894 K€                               |  |                                      | 28 744 K€  |  |   |                      | 6 042 K€  | 162 181 K€                           |
| <b>Technical provisions - total</b>   | R0200 | 3 943 903 k€                        | 226 377 k€                             |  |                                      | 614 007 k€ |  |   |                      | 148 791 k€  | 4 933 079 k€                         |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees |       |   |   |  |
|   |       | C0160                                    | C0170                                | C0180 | C0190   | C0200                                     | C0210                                    |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |                                      |       |   |   |  |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |       |   |   |  |
| <b>Best Estimate</b>  |       |  |                                      |       |   |   |  |
| <b>Gross Best Estimate</b>  | R0030 |  | 62 390 K€                            |       | 523 279 K€  | 169 501 K€                                | 755 170 K€                               |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  | 23 287 K€                            |       | 117 759 K€  | 34 402 K€                                 | 175 448 K€                               |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 |  | 39 104 K€                            |       | 405 520 K€  | 135 098 K€                                | 579 722 K€                               |
| <b>Risk Margin</b>  | R0100 |  | 9 019 K€                             |       | 4 799 K€  | 1 158 K€                                  | 14 976 K€                                |
| <b>Technical provisions - total</b>   | R0200 |  | 71 410 K€                            |       | 528 077 K€  | 170 659 K€                                | 770 146 K€                               |

**QUATREM**  
S.17.01  
Non-Life Technical Provisions

|   |       | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            | Accepted non-proportional reinsurance |                                     |                                       |   | Total Non-Life obligation |                                       |
|---|-------|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|---------------------------------------|-------------------------------------|---------------------------------------|---|---------------------------|---------------------------------------|
|   |       | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss          | Non-proportional health reinsurance | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance |                           | Non-proportional property reinsurance |
|   |       | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                                 | C0140                               | C0150                                 | C0160   |                           | C0170                                 |
| Technical provisions calculated as a whole  | R0110 |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| 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   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Best estimate</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Premium provisions</b>   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0060 |   | -769 751 K€                 |                                 | -225 380 K€                       |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -995 131 K€                           |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140 |   | -495 346 K€                 |                                 | -109 931 K€                       |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -605 277 K€                           |
| Net Best Estimate of Premium Provisions   | R0150 |   | -274 405 K€                 |                                 | -115 449 K€                       |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -389 854 K€                           |
| <b>Claims provisions</b>  |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| Gross   | R0160 |   | 583 609 K€                  |                                 | 586 279 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 1 169 888 K€                          |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240 |   | 434 262 K€                  |                                 | 129 683 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 563 944 K€                            |
| Net Best Estimate of Claims Provisions  | R0250 |   | 149 348 K€                  |                                 | 456 596 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 605 944 K€                            |
| <b>Total Best estimate - gross</b>  | R0260 |   | -186 141 K€                 |                                 | 366 899 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 174 758 K€                            |
| <b>Total Best estimate - net</b>  | R0270 |   | -125 057 K€                 |                                 | 341 147 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 216 090 K€                            |
| <b>Risk margin</b>  | R0280 |   | 18 662 K€                   |                                 | 47 276 K€                         |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 65 938 K€                             |
| <b>Technical provisions - total</b>   |       |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           |                                       |
| <b>Technical provisions - total</b>   | R0320 |   | -167 479 K€                 |                                 | 408 175 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 240 696 K€                            |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              | R0330 |   | -61 084 K€                  |                                 | 19 752 K€                         |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | -41 333 K€                            |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total  | R0340 |   | -106 395 K€                 |                                 | 388 423 K€                        |                       |  |   |                             |                                 |                          |            |                                       |                                     |                                       |   |                           | 282 028 K€                            |

QUATREM

S.19.01

Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident year | Development year |            |            |            |           |           |          |          |        |        |         |       |        |
|---------------|------------------|------------|------------|------------|-----------|-----------|----------|----------|--------|--------|---------|-------|--------|
|               |                  | 1          | 2          | 3          | 4         | 5         | 6        | 7        | 8      | 9      | 10 et + |       |        |
| Prior         | R0100            |            |            |            |           |           |          |          |        |        |         | C0110 | 267 K€ |
| N-9           | R0160            | 420 817 K€ | 208 492 K€ | 21 787 K€  | 27 743 K€ | 1 693 K€  | 529 K€   | 52 K€    | 239 K€ | 307 K€ | 486 K€  |       |        |
| N-8           | R0170            | 444 203 K€ | 218 509 K€ | 47 840 K€  | 10 605 K€ | 3 472 K€  | 1 246 K€ | 305 K€   | 184 K€ | 399 K€ |         |       |        |
| N-7           | R0180            | 524 390 K€ | 266 700 K€ | 51 945 K€  | 12 786 K€ | 11 922 K€ | 2 437 K€ | 1 157 K€ | 626 K€ |        |         |       |        |
| N-6           | R0190            | 625 480 K€ | 235 171 K€ | 49 161 K€  | 68 361 K€ | 26 450 K€ | 3 161 K€ | 895 K€   |        |        |         |       |        |
| N-5           | R0200            | 557 089 K€ | 248 966 K€ | 88 150 K€  | 73 649 K€ | 4 600 K€  | 1 567 K€ |          |        |        |         |       |        |
| N-4           | R0210            | 629 264 K€ | 312 929 K€ | 110 696 K€ | 24 771 K€ | 3 356 K€  |          |          |        |        |         |       |        |
| N-3           | R0220            | 730 171 K€ | 289 633 K€ | 148 626 K€ | 35 111 K€ |           |          |          |        |        |         |       |        |
| N-2           | R0230            | 776 960 K€ | 325 200 K€ | 91 742 K€  |           |           |          |          |        |        |         |       |        |
| N-1           | R0240            | 755 864 K€ | 278 311 K€ |            |           |           |          |          |        |        |         |       |        |
| N             | R0250            | 826 357 K€ |            |            |           |           |          |          |        |        |         |       |        |

|       | Sum of years (cumulative) |            |              |
|-------|---------------------------|------------|--------------|
|       | In Current year           | C0180      |              |
| Prior | R0100                     | 267 K€     | 2 549 401 K€ |
| N-9   | R0160                     | 486 K€     |              |
| N-8   | R0170                     | 399 K€     |              |
| N-7   | R0180                     | 626 K€     |              |
| N-6   | R0190                     | 895 K€     |              |
| N-5   | R0200                     | 1 567 K€   |              |
| N-4   | R0210                     | 3 356 K€   |              |
| N-3   | R0220                     | 35 111 K€  |              |
| N-2   | R0230                     | 91 742 K€  |              |
| N-1   | R0240                     | 278 311 K€ |              |
| N     | R0250                     | 826 357 K€ | 826 357 K€   |
| Total | R0260                     |            |              |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident year | Development year |            |            |            |           |           |          |          |        |   |         |       |          |
|---------------|------------------|------------|------------|------------|-----------|-----------|----------|----------|--------|---|---------|-------|----------|
|               |                  | 1          | 2          | 3          | 4         | 5         | 6        | 7        | 8      | 9 | 10 et + |       |          |
| Prior         | R0100            |            |            |            |           |           |          |          |        |   |         | C0300 | 1 107 K€ |
| N-9           | R0160            |            |            |            |           |           |          |          |        |   |         |       | 115 K€   |
| N-8           | R0170            |            |            |            |           |           |          |          |        |   |         |       |          |
| N-7           | R0180            |            |            |            |           |           |          |          | 932 K€ |   |         |       |          |
| N-6           | R0190            |            |            |            |           |           |          | 1 132 K€ |        |   |         |       |          |
| N-5           | R0200            |            |            |            |           |           | 1 690 K€ |          |        |   |         |       |          |
| N-4           | R0210            |            |            |            |           | 27 966 K€ |          |          |        |   |         |       |          |
| N-3           | R0220            |            |            |            | 21 587 K€ |           |          |          |        |   |         |       |          |
| N-2           | R0230            |            |            | 36 513 K€  |           |           |          |          |        |   |         |       |          |
| N-1           | R0240            |            | 341 689 K€ | 126 870 K€ |           |           |          |          |        |   |         |       |          |
| N             | R0250            | 770 697 K€ |            |            |           |           |          |          |        |   |         |       |          |

|       | Year end (discounted data) |            |
|-------|----------------------------|------------|
|       |                            | C0360      |
| Prior | R0100                      | 1 063 K€   |
| N-9   | R0160                      | 112 K€     |
| N-8   | R0170                      | 912 K€     |
| N-7   | R0180                      | 1 106 K€   |
| N-6   | R0190                      | 1 653 K€   |
| N-5   | R0200                      | 27 366 K€  |
| N-4   | R0210                      | 20 890 K€  |
| N-3   | R0220                      | 33 249 K€  |
| N-2   | R0230                      | 109 827 K€ |
| N-1   | R0240                      | 292 694 K€ |
| N     | R0250                      | 681 026 K€ |
| Total | R0260                      |            |

## QUATREM

## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 5 943 921 K€   |  |   | 42 746 K€                                   |   |
| Basic own funds   | R0020 | 2 318 612 K€   |  |   | -25 478 K€                                  |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 2 265 920 K€   |  |   | -18 111 K€                                  |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>866 615 K€</b>  |  |   | <b>14 734 K€</b>                            |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 1 900 862 K€   |  |   | -24 593 K€                                  |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>341 250 K€</b>  |  |   | <b>4 425 K€</b>                             |   |

## QUATREM

## S.23.01

## Own funds

|  |       | Total               | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2            | Tier 3 |
|--|-------|---------------------|--------------------------|---------------------|-------------------|--------|
|  |       | C0010               | C0020                    | C0030               | C0040             | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                     |                          |                     |                   |        |
| 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 | 51 831 K€           | 51 831 K€                |                     |                   |        |
| Preference shares  | R0090 |                     |                          |                     |                   |        |
| Share premium account related to preference shares   | R0110 |                     |                          |                     |                   |        |
| Reconciliation reserve   | R0130 | 1 270 355 K€        | 1 270 355 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 |                     |                          |                     |                   |        |
| <b>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</b> |       |                     |                          |                     |                   |        |
| 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 |                     |                          |                     |                   |        |
| <b>Deductions</b>  |       |                     |                          |                     |                   |        |
| Deductions   | R0230 |                     |                          |                     |                   |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>2 318 612 K€</b> | <b>1 832 612 K€</b>      |                     | <b>486 000 K€</b> |        |
| <b>Ancillary own funds</b>   |       |                     |                          |                     |                   |        |
| 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                      | 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 |                     |                          |                     |                   |        |
| <b>Total ancillary own funds</b>   | R0400 |                     |                          |                     |                   |        |
| <b>Available and eligible own funds</b>  |       |                     |                          |                     |                   |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>2 318 612 K€</b> | <b>1 832 612 K€</b>      |                     | <b>486 000 K€</b> |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>2 318 612 K€</b> | <b>1 832 612 K€</b>      |                     | <b>486 000 K€</b> |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>2 265 920 K€</b> | <b>1 832 612 K€</b>      |                     | <b>433 308 K€</b> |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>1 900 862 K€</b> | <b>1 832 612 K€</b>      |                     | <b>68 250 K€</b>  |        |
| <b>SCR</b>   | R0580 | <b>866 615 K€</b>   |                          |                     |                   |        |
| <b>MCR</b>   | R0600 | <b>341 250 K€</b>   |                          |                     |                   |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>261%</b>         |                          |                     |                   |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>557%</b>         |                          |                     |                   |        |

|   |       | C0060               |
|---|-------|---------------------|
| <b>Reconciliation reserve</b>   |       |                     |
| Excess of assets over liabilities   | R0700 | 1 832 612 K€        |
| Own shares (held directly and indirectly)   | R0710 |                     |
| Foreseeable dividends, distributions and charges  | R0720 |                     |
| Other basic own fund items  | R0730 | 562 258 K€          |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | R0740 |                     |
| <b>Reconciliation reserve</b>   | R0760 | <b>1 270 355 K€</b> |
| <b>Expected profits</b>   |       |                     |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 | 128 298 K€          |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 64 168 K€           |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>192 466 K€</b>   |

## QUATREM

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |              | Gross solvency capital requirement | Simplifications                                  |
|---|--------------|------------------------------------|--|
|   |              | C0110                              | C0120  |
| Market risk                               | R0010        | 659 311 k€                         |  |
| Counterparty default risk                 | R0020        | 82 158 k€                          |  |
| Life underwriting risk                    | R0030        | 311 779 k€                         | Simplifications - life catastrophe risk          |
| Health underwriting risk                  | R0040        | 413 676 k€                         | String TS/Simplifications - SLT lapse risk [240] |
| Non-life underwriting risk                | R0050        |                                    |  |
| Diversification                           | R0060        | -432 372 k€                        |  |
| Intangible asset risk                     | R0070        |                                    |  |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>1 034 552 k€</b>                |  |

|   |              | Value             |
|---|--------------|-------------------|
|   |              | C0100             |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                   |
| Operational risk  | R0130        | 74 300 k€         |
| Loss-absorbing capacity of technical provisions   | R0140        | -216 535 k€       |
| Loss-absorbing capacity of deferred taxes   | R0150        | -25 702 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        | 866 615 k€        |
| Capital add-on already set  | R0210        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                   |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>866 615 k€</b> |
| <b>Other information on SCR</b>   |              |                   |
| 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        | 866 615 k€        |
| 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 | None   |
| Health underwriting risk   | R0040 | Standard deviation for gross non-SLT health reserve risk for the P&R SCR calculation |
| Non-life underwriting risk | R0050 | None   |

|                                    |       | Yes/No                             |
|------------------------------------|-------|------------------------------------|
|                                    |       | C0109                              |
| Approach based on average tax rate | R0590 | Approach based on average tax rate |

|  |       | LAC DT     |
|--|-------|------------|
|  |       | C0130      |
| LAC DT   | R0640 | -25 702 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -25 702 k€ |
| 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 | 276 440 k€ |



## AUXIA

## S.02.01

## Balance sheet

|   |              | Solvency II value   |
|---|--------------|---------------------|
|   |              | C0010               |
| <b>Assets</b>   |              |                     |
| Intangible assets   | R0030        |                     |
| Deferred tax assets   | R0040        |                     |
| Pension benefit surplus   | R0050        |                     |
| Property, plant & equipment held for own use  | R0060        |                     |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 1 665 401 K€        |
| <i>Property (other than for own use)</i>  | R0080        |                     |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        | 8 563 K€            |
| <i>Equities</i>   | R0100        |                     |
| Equities - listed   | R0110        |                     |
| Equities - unlisted   | R0120        |                     |
| <i>Bonds</i>  | R0130        | 969 988 K€          |
| Government Bonds  | R0140        | 677 229 K€          |
| Corporate Bonds   | R0150        | 292 758 K€          |
| Structured notes  | R0160        |                     |
| Collateralised securities   | R0170        |                     |
| <i>Collective Investments Undertakings</i>  | R0180        | 696 412 K€          |
| <i>Derivatives</i>  | R0190        | -9 562 K€           |
| <i>Deposits other than cash equivalents</i>   | R0200        |                     |
| <i>Other investments</i>  | R0210        |                     |
| Assets held for index-linked and unit-linked contracts                                    | R0220        | 53 632 K€           |
| Loans and mortgages   | R0230        | 34 K€               |
| <i>Loans on policies</i>  | R0240        |                     |
| <i>Loans and mortgages to individuals</i>   | R0250        | 34 K€               |
| <i>Other loans and mortgages</i>  | R0260        |                     |
| Reinsurance recoverables from:  | R0270        | 88 591 K€           |
| <i>Non-life and health similar to non-life</i>  | R0280        | -113 K€             |
| Non-life excluding health   | R0290        |                     |
| Health similar to non-life  | R0300        | -113 K€             |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | R0310        | 88 704 K€           |
| Health similar to life  | R0320        | 86 154 K€           |
| Life excluding health and index-linked and unit-linked                                    | R0330        | 2 550 K€            |
| <i>Life index-linked and unit-linked</i>  | R0340        |                     |
| Deposits to cedants   | R0350        | 1 441 K€            |
| Insurance and intermediaries receivables  | R0360        | 8 596 K€            |
| Reinsurance receivables   | R0370        | 5 578 K€            |
| Receivables (trade, not insurance)  | R0380        | 28 014 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        | 68 833 K€           |
| Any other assets, not elsewhere shown   | R0420        | 9 050 K€            |
| <b>Total assets</b>   | <b>R0500</b> | <b>1 929 168 K€</b> |
| <b>Liabilities</b>  |              |                     |
| Technical provisions - non-life   | R0510        | -21 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        | -21 K€              |
| Technical provisions calculated as a whole  | R0570        |                     |
| Best Estimate   | R0580        | -382 K€             |
| Risk margin   | R0590        | 361 K€              |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        | 1 482 996 K€        |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        | 97 570 K€           |
| Technical provisions calculated as a whole  | R0620        |                     |
| Best Estimate   | R0630        | 92 913 K€           |
| Risk margin   | R0640        | 4 656 K€            |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        | 1 385 426 K€        |
| Technical provisions calculated as a whole  | R0660        |                     |
| Best Estimate   | R0670        | 1 320 226 K€        |
| Risk margin   | R0680        | 65 201 K€           |
| Technical provisions - index-linked and unit-linked                                       | R0690        | 55 691 K€           |
| <i>Technical provisions calculated as a whole</i>   | R0700        |                     |
| Best Estimate   | R0710        | 55 572 K€           |
| Risk margin   | R0720        | 118 K€              |
| Other technical provisions  | R0730        |                     |
| Contingent liabilities  | R0740        |                     |
| Provisions other than technical provisions  | R0750        | 1 549 K€            |
| Pension benefit obligations   | R0760        |                     |
| Deposits from reinsurers  | R0770        | 3 858 K€            |
| Deferred tax liabilities  | R0780        | 60 377 K€           |
| Derivatives   | R0790        |                     |
| Debts owed to credit institutions   | R0800        |                     |
| Financial liabilities other than debts owed to credit institutions                        | R0810        |                     |
| Insurance & intermediaries payables   | R0820        | 9 306 K€            |
| Reinsurance payables  | R0830        |                     |
| Payables (trade, not insurance)   | R0840        | 31 665 K€           |
| Subordinated liabilities  | R0850        |                     |
| Subordinated liabilities not in Basic Own Funds   | R0860        |                     |
| Subordinated liabilities in Basic Own Funds   | R0870        |                     |
| Any other liabilities, not elsewhere shown  | R0880        | 1 348 K€            |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>1 646 768 K€</b> |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>282 400 K€</b>   |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total     |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |           |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |           |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0110  | 12 778 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 12 778 K€ |
| Gross - Proportional reinsurance accepted        | R0120  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0140  | 184 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 184 K€    |
| Net  | R0200  | 12 595 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 12 595 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0210  | 12 778 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 12 778 K€ |
| Gross - Proportional reinsurance accepted        | R0220  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0240  | 184 K€                      |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 184 K€    |
| Net  | R0300  | 12 595 K€                   |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 12 595 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Direct Business                          | R0310  | 1 310 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 310 K€  |
| Gross - Proportional reinsurance accepted        | R0320  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| Reinsurers' share                                | R0340  | 6 K€                        |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 6 K€      |
| Net  | R0400  | 1 304 K€                    |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 1 304 K€  |
| <b>Expenses incurred</b>                         | R0550  | 9 619K€                     |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 9 619K€   |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |           |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          | 9 619K€   |

## AUXIA

## S.05.01

## Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |            |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |            |
| Gross  | R1410  | 8 444 K€                            | 275 079 K€                             | 30 K€                | 47 K€   |  |                              |                  | 283 599 K€ |
| Reinsurers' share                                | R1420  | 7 639 K€                            | 498 K€                                 |                      |   |  |                              |                  | 8 137 K€   |
| Net  | R1500  |                                     | 274 580 K€                             | 30 K€                | 47 K€   |  |                              |                  | 275 461 K€ |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |            |
| Gross  | R1510  | 8 444 K€                            | 275 044 K€                             | 30 K€                | 47 K€   |  |                              |                  | 283 564 K€ |
| Reinsurers' share                                | R1520  | 7 639 K€                            | 498 K€                                 |                      |   |  |                              |                  | 8 137 K€   |
| Net  | R1600  | 805 K€                              | 274 546 K€                             | 30 K€                | 47 K€   |  |                              |                  | 275 427 K€ |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |            |
| Gross  | R1610  | 8 441 K€                            | 130 923 K€                             | 5 247 K€             | 116 K€  |  |                              |                  | 144 728 K€ |
| Reinsurers' share                                | R1620  | 10 058 K€                           | 460 K€                                 |                      |   |  |                              |                  | 10 518 K€  |
| Net  | R1700  | -1 617 K€                           | 130 464 K€                             | 5 247 K€             | 116 K€  |  |                              |                  | 134 210 K€ |
| <b>Expenses incurred</b>                         | R1900  | -636 K€                             | 40 943 K€                              | 403 K€               | 16 K€   |  |                              |                  | 40 727 K€  |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |            |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  | 40 727 K€  |

|   |
|---|
| AUXIA   |
| S.05.02   |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 12 778 K€    |  |       |       |       |       | 12 778 K€                    |
| Gross - Proportional reinsurance accepted        | R0120 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 | 184 K€       |  |       |       |       |       | 184 K€                       |
| Net  | R0200 | 12 595 K€    |  |       |       |       |       | 12 595 K€                    |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 12 778 K€    |  |       |       |       |       | 12 778 K€                    |
| Gross - Proportional reinsurance accepted        | R0220 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 | 184 K€       |  |       |       |       |       | 184 K€                       |
| Net  | R0300 | 12 595 K€    |  |       |       |       |       | 12 595 K€                    |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 1 310 K€     |  |       |       |       |       | 1 310 K€                     |
| Gross - Proportional reinsurance accepted        | R0320 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 | 6 K€         |  |       |       |       |       | 6 K€                         |
| Net  | R0400 | 1 304 K€     |  |       |       |       |       | 1 304 K€                     |
| <b>Expenses incurred</b>                         | R0550 | 9 619 K€     |  |       |       |       |       | 9 619 K€                     |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 9 619 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 | 283 599 K€   |  |       |       |       |       | 283 599 K€                   |
| Reinsurers' share                                | R1420 | 8 137 K€     |  |       |       |       |       | 8 137 K€                     |
| Net  | R1500 | 275 461 K€   |  |       |       |       |       | 275 461 K€                   |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 | 283 564 K€   |  |       |       |       |       | 283 564 K€                   |
| Reinsurers' share                                | R1520 | 8 137 K€     |  |       |       |       |       | 8 137 K€                     |
| Net  | R1600 | 275 427 K€   |  |       |       |       |       | 275 427 K€                   |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 | 144 728 K€   |  |       |       |       |       | 144 728 K€                   |
| Reinsurers' share                                | R1620 | 10 518 K€    |  |       |       |       |       | 10 518 K€                    |
| Net  | R1700 | 134 210 K€   |  |       |       |       |       | 134 210 K€                   |
| <b>Expenses incurred</b>                         | R1900 | 40 727 K€    |  |       |       |       |       | 40 727 K€                    |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       | 40 727 K€                    |

AUXIA

S.12.01

Life and Health SLT Technical Provisions

|   |       | Insurance with profit participation | Index-linked and unit-linked insurance |           | Other life insurance                     |                                      |       | Annuities stemming from non-life insurance contracts and relating to insurance obligation other than health insurance obligations | Accepted reinsurance | Total (Life other than health insurance, incl. Unit-Linked) |
|---|-------|-------------------------------------|--|-----------|--|--------------------------------------|-------|---|----------------------|---|
|   |       |                                     | C0020                                  | C0030     | Contracts without options and guarantees | Contracts with options or guarantees | C0060 |   |                      |   |
| <b>Technical provisions calculated as a whole</b>   | 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 |                                     |  |           |  |                                      |       |   |                      |   |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |                                     |  |           |  |                                      |       |   |                      |   |
| <b>Best Estimate</b>  |       |                                     |  |           |  |                                      |       |   |                      |   |
| <b>Gross Best Estimate</b>  | R0030 | 1 320 226 K€                        |  | 55 572 K€ |  |                                      |       |   |                      | 1 375 798 K€  |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 | 2 550 K€                            |  |           |  |                                      |       |   |                      | 2 550 K€  |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 | 1 317 676 K€                        |  | 55 572 K€ |  |                                      |       |   |                      | 1 373 248 K€  |
| <b>Risk Margin</b>  | R0100 | 65 201 K€                           | 118 K€                                 |           |  |                                      |       |   |                      | 65 319 K€   |
| <b>Technical provisions - total</b>   | R0200 | 1 385 426 K€                        | 55 691 K€                              |           |  |                                      |       |   |                      | 1 441 117 K€  |

|   |       | Health insurance (direct business)       |                                      |       | Annuities stemming from non-life insurance contracts and relating to health insurance obligations | Health reinsurance (reinsurance accepted) | Total (Health similar to life insurance) |
|---|-------|--|--------------------------------------|-------|---|---|--|
|   |       | Contracts without options and guarantees | Contracts with options or guarantees | C0160 |   |   |  |
| <b>Technical provisions calculated as a whole</b>   | 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 |  |                                      |       |   |   |  |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |       |  |                                      |       |   |   |  |
| <b>Best Estimate</b>  |       |  |                                      |       |   |   |  |
| <b>Gross Best Estimate</b>  | R0030 |  | 92 913 K€                            |       |   |   | 92 913 K€                                |
| Total Recoverables from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default  | R0080 |  | 86 154 K€                            |       |   |   | 86 154 K€                                |
| Best estimate minus recoverables from reinsurance/SPV and Finite Re - total   | R0090 |  | 6 760 K€                             |       |   |   | 6 760 K€                                 |
| <b>Risk Margin</b>  | R0100 | 4 656 K€                                 |                                      |       |   |   | 4 656 K€                                 |
| <b>Technical provisions - total</b>   | R0200 | 97 570 K€                                |                                      |       |   |   | 97 570 K€                                |

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Non-Life Technical Provisions

|   | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Accepted non-proportional reinsurance |                                       |   |                                       | Total Non-Life obligation |
|---|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|---------------------------|
|   | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Non-proportional health reinsurance   | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance | Non-proportional property reinsurance |                           |
|   | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                        | C0140                                 | C0150                                 | C0160   | C0170                                 | C0180                     |
| <b>Technical provisions calculated as a whole</b>   | R0101   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| 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   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Best estimate</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Premium provisions</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Gross   | R0060   |                             | -1 036 K€                       |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -1 036 K€                 |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140   |                             | -114 K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -114 K€                   |
| Net Best Estimate of Premium Provisions   | R0150   |                             | -922 K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -922 K€                   |
| <b>Claims provisions</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Gross   | R0160   |                             | 654 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | 654 K€                    |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240   |                             | 1 K€                            |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | 1 K€                      |
| Net Best Estimate of Claims Provisions  | R0250   |                             | 653 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | 653 K€                    |
| <b>Total Best estimate - gross</b>  | R0260   |                             | -382 K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -382 K€                   |
| <b>Total Best estimate - net</b>  | R0270   |                             | -269 K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -269 K€                   |
| <b>Risk margin</b>  | R0280   |                             | 361 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | 361 K€                    |
| <b>Technical provisions - total</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions - total</b>   | R0320   |                             | -21 K€                          |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -21 K€                    |
| Recoverable from reinsurance contract/SPV and Finite Re after the adjustment for expected losses due to counterparty default - total                              | R0330   |                             | -113 K€                         |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | -113 K€                   |
| Technical provisions minus recoverables from reinsurance/SPV and Finite Re - total  | R0340   |                             | 92 K€                           |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       | 92 K€                     |

**AUXIA**  
S.19.01  
Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident year | Development year |          |        |        |       |        |       |   |   |   |         |  |
|---------------|------------------|----------|--------|--------|-------|--------|-------|---|---|---|---------|--|
|               | C0010            | 1        | 2      | 3      | 4     | 5      | 6     | 7 | 8 | 9 | 10 et + |  |
| Prior         | R0100            |          |        |        |       |        |       |   |   |   |         |  |
| N-9           | R0160            | 527 KE   | 304 KE | 6 KE   | 5 KE  | 131 KE | 27 KE |   |   |   |         |  |
| N-8           | R0170            | 1 420 KE | 277 KE | 68 KE  | 12 KE | 0 KE   |       |   |   |   |         |  |
| N-7           | R0180            | 1 383 KE | 503 KE | 30 KE  | 3 KE  | 12 KE  |       |   |   |   |         |  |
| N-6           | R0190            | 1 804 KE | 476 KE | 102 KE | 23 KE | 1 KE   |       |   |   |   |         |  |
| N-5           | R0200            | 1 214 KE | 658 KE | 50 KE  | 19 KE | 1 KE   | 0 KE  |   |   |   |         |  |
| N-4           | R0210            | 1 107 KE | 589 KE | 16 KE  | 4 KE  | 5 KE   |       |   |   |   |         |  |
| N-3           | R0220            | 1 010 KE | 561 KE | 48 KE  | 3 KE  |        |       |   |   |   |         |  |
| N-2           | R0230            | 984 KE   | 512 KE | 63 KE  |       |        |       |   |   |   |         |  |
| N-1           | R0240            | 921 KE   | 491 KE |        |       |        |       |   |   |   |         |  |
| N             | R0250            | 733 KE   |        |        |       |        |       |   |   |   |         |  |

|       | Sum of years (cumulative) |          |
|-------|---------------------------|----------|
|       | In Current year           | C0180    |
| Prior | R0100                     | 1 309 KE |
| N-9   | R0160                     |          |
| N-8   | R0170                     |          |
| N-7   | R0180                     |          |
| N-6   | R0190                     | 0 KE     |
| N-5   | R0200                     | 0 KE     |
| N-4   | R0210                     | 5 KE     |
| N-3   | R0220                     | 3 KE     |
| N-2   | R0230                     | 63 KE    |
| N-1   | R0240                     | 491 KE   |
| N     | R0250                     | 733 KE   |
| Total | R0260                     |          |

**Gross undiscounted Best Estimate Claims Provisions**  
(absolute amount)

| Accident 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            |        |   |   |   |   |   |   |   |   |         |  |
| N             | R0250            | 664 KE |   |   |   |   |   |   |   |   |         |  |

|       | Year end (discounted data) |       |
|-------|----------------------------|-------|
|       |                            | 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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## S.22.01

## Impact of long term guarantees measures and transitionals

|   |       | 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 provisions                                    | R0010 | 1 538 666 K€   |  |   | 6 732 K€                                    |   |
| Basic own funds   | R0020 | 282 400 K€   |  |   | -4 158 K€                                   |   |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 282 400 K€   |  |   | -4 158 K€                                   |   |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>113 844 K€</b>  |  |   | <b>-1 720 K€</b>                            |   |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 282 400 K€   |  |   | -4 158 K€                                   |   |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>28 461 K€</b>   |  |   | <b>-430 K€</b>                              |   |

## AUXIA

## S.23.01

## Own funds

|  |       | Total             | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|-------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010             | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                   |                          |                     |        |        |
| 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 | 2 497 K€          | 2 497 K€                 |                     |        |        |
| Preference shares  | R0090 |                   |                          |                     |        |        |
| Share premium account related to preference shares   | R0110 |                   |                          |                     |        |        |
| Reconciliation reserve   | R0130 | 201 240 K€        | 201 240 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 |                   |                          |                     |        |        |
| <b>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</b> |       |                   |                          |                     |        |        |
| 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 |                   |                          |                     |        |        |
| <b>Deductions</b>  |       |                   |                          |                     |        |        |
| Deductions   | R0230 |                   |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>282 400 K€</b> | <b>282 400 K€</b>        |                     |        |        |
| <b>Ancillary own funds</b>   |       |                   |                          |                     |        |        |
| 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                      | 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 |                   |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                   |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                   |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>282 400 K€</b> | <b>282 400 K€</b>        |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>282 400 K€</b> | <b>282 400 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>282 400 K€</b> | <b>282 400 K€</b>        |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>282 400 K€</b> | <b>282 400 K€</b>        |                     |        |        |
| <b>SCR</b>   | R0580 | <b>113 844 K€</b> |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>28 461 K€</b>  |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>248%</b>       |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>992%</b>       |                          |                     |        |        |

|   |       | C0060             |
|---|-------|-------------------|
| <b>Reconciliation reserve</b>   |       |                   |
| Excess of assets over liabilities   | R0700 | 282 400 K€        |
| Own shares (held directly and indirectly)   | R0710 |                   |
| Foreseeable dividends, distributions and charges  | R0720 |                   |
| Other basic own fund items  | R0730 | 81 161 K€         |
| Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds | R0740 |                   |
| <b>Reconciliation reserve</b>   | R0760 | <b>201 240 K€</b> |
| <b>Expected profits</b>   |       |                   |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 |                   |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 1 036 K€          |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>1 036 K€</b>   |

## AUXIA

## S.25.01

## Solvency Capital Requirement - for undertakings on Standard Formula

|   |       | Gross solvency capital requirement | Simplifications |
|---|-------|------------------------------------|-----------------|
|   |       | C0110                              | C0120           |
| Market risk                               | R0010 | 138 913 k€                         |                 |
| Counterparty default risk                 | R0020 | 10 134 k€                          |                 |
| Life underwriting risk                    | R0030 | 199 169 k€                         |                 |
| Health underwriting risk                  | R0040 | 12 346 k€                          |                 |
| Non-life underwriting risk                | R0050 |                                    |                 |
| Diversification                           | R0060 | -83 224 k€                         |                 |
| Intangible asset risk                     | R0070 |                                    |                 |
| <b>Basic Solvency Capital Requirement</b> | R0100 | <b>277 338 k€</b>                  |                 |

|   |       | Value             |
|---|-------|-------------------|
|   |       | C0100             |
| <b>Calculation of Solvency Capital Requirement</b>  |       |                   |
| Operational risk  | R0130 | 11 222 k€         |
| Loss-absorbing capacity of technical provisions   | R0140 | -135 454 k€       |
| Loss-absorbing capacity of deferred taxes   | R0150 | -39 262 k€        |
| Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC | R0160 |                   |
| Solvency Capital Requirement excluding capital add-on                                       | R0200 | 113 844 k€        |
| Capital add-on already set  | R0210 |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211 |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212 |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213 |                   |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214 |                   |
| <b>Solvency capital requirement</b>   | R0220 | <b>113 844 k€</b> |
| <b>Other information on SCR</b>   |       |                   |
| 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 |                   |

| <b>Basic Solvency Capital Requirement (USP)</b> |       | USP   |
|---|-------|-------|
|   |       | C0090 |
| Life underwriting risk                          | R0030 |       |
| Health underwriting risk                        | R0040 |       |
| Non-life underwriting risk                      | R0050 |       |

| <b>Approach to tax rate</b>        |       | Yes/No                             |
|------------------------------------|-------|------------------------------------|
|                                    |       | C0109                              |
| Approach based on average tax rate | R0590 | Approach based on average tax rate |

| <b>Calculation of loss absorbing capacity of deferred taxes</b>          |       | LAC DT     |
|--|-------|------------|
|  |       | C0130      |
| LAC DT   | R0640 | -39 262 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -39 262 k€ |
| 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 | 39 547 k€  |

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S.28.02

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

Non-life activities Life activities  
MCR(NL, NL) Result MCR(NL, L) Result

Linear formula component for non-life insurance and reinsurance obligations

|       | C0010    | C0020 |
|-------|----------|-------|
| R0010 | 1 071 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 |

| 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   |
|   | 12 595 k€   |   |   |

Non-life activities Life activities  
MCR(L, NL) Result MCR(L, L) Result

Linear formula component for life insurance and reinsurance obligations

|       | C0070 | C0080     |
|-------|-------|-----------|
| R0200 |       | 24 485 k€ |

|   |       |
|---|-------|
| 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 obligations         | R0240 |
| Total capital at risk for all life (re)insurance obligations          | R0250 |

| 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  |
|   |  | 1 040 588 k€  |  |
|   |  | 279 760 k€  |  |
|   |  | 55 572 k€   |  |
|   |  | 6 760 k€  |  |

Overall MCR calculation

|                                    |       | C0130             |
|------------------------------------|-------|-------------------|
| Linear MCR                         | R0300 | 25 556 k€         |
| <b>SCR</b>                         | R0310 | <b>113 844 k€</b> |
| MCR cap                            | R0320 | 51 230 k€         |
| MCR floor                          | R0330 | 28 461 k€         |
| Combined MCR                       | R0340 | 28 461 k€         |
| Absolute floor of the MCR          | R0350 | 6 700 k€          |
| <b>Minimum Capital Requirement</b> | R0400 | <b>28 461 k€</b>  |

Notional non-life and life MCR calculation

|  |       | Non-life activities | Life activities |
|--|-------|---------------------|-----------------|
|  |       | C0140               | C0150           |
| Notional linear MCR  | R0500 | 1 071 k€            | 24 485 k€       |
| Notional SCR excluding add-on (annual or latest calculation) | R0510 | 4 769 k€            | 109 075 k€      |
| Notional MCR cap   | R0520 | 2 146 k€            | 49 084 k€       |
| Notional MCR floor   | R0530 | 1 192 k€            | 27 269 k€       |
| Notional Combined MCR  | R0540 | 1 192 k€            | 27 269 k€       |
| Absolute floor of the notional MCR                           | R0550 | 2 700 k€            | 4 000 k€        |
| Notional MCR   | R0560 | 2 700 k€            | 27 269 k€       |

**Malakoff Humanis Retraite Supplémentaire (MHRs)****RC.02.01  
Balance sheet**

| In K€  |              | Year N             | Year N-1           |
|--|--------------|--------------------|--------------------|
|  |              | C0010              | C0020              |
| <b>Assets</b>  |              |                    |                    |
| Uncalled subscribed capital or liaison account with head office            | R0010        | 80 000 000         | 0                  |
| <b>Intangible assets</b>   | R0020        | K€                 | K€                 |
| <b>Investments</b>   | R0030        | 1 263 054K€        | 1 179 443K€        |
| Land and buildings (real estate investments)                               | R0040        | 110 536K€          | 111 371K€          |
| Holdings in related undertakings, including participations                 | R0050        | K€                 | K€                 |
| Other investments  | R0060        | 1 152 518K€        | 1 068 072K€        |
| Cash receivables deposited with ceding undertakings                        | R0070        | K€                 | K€                 |
| Investments representing technical provisions for unit-linked transactions | R0080        | 177 017K€          | 95 175K€           |
| Reinsurers' share of technical provisions                                  | R0090        | 288 470K€          | 238 124K€          |
| Reserves for unearned premiums (Non Life)                                  | R0100        | K€                 | K€                 |
| Life insurance reserves  | R0110        | 190 830K€          | 172 708K€          |
| Claims reserves (life)   | R0120        | 17 757K€           | 25 168K€           |
| 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€                 | 40 248K€           |
| Technical provisions for unit-linked operations                            | R0200        | 79 883K€           | K€                 |
| Share of exempted bodies in technical provisions                           | R0220        |                    |                    |
| <b>Receivables</b>   | R0230        | 90 621K€           | 42 637K€           |
| Receivables arising from direct and substitute transactions                | R0240        | 81 455K€           | 36 662K€           |
| Premiums/contributions not yet written                                     | R0250        | 77 148K€           | 21 561K€           |
| Other receivables arising from direct and substitute transactions          | R0260        | 4 308K€            | 15 100K€           |
| Receivables arising from reinsurance and substitution cessions             | R0270        | 4 611K€            | 2 709K€            |
| Other receivables  | R0280        | 4 555K€            | 3 266K€            |
| Staff  | R0290        | K€                 | K€                 |
| State, social bodies and public authorities                                | R0300        | 2 618K€            | 2 642K€            |
| Sundry debtors   | R0310        | 1 937K€            | 624K€              |
| Supplementary members calls/Unpaid called-up capital                       | R0320        |                    |                    |
| <b>Other assets</b>  | R0330        | 15 404K€           | 7 747K€            |
| Operating property, plant and equipment                                    | R0340        | K€                 | K€                 |
| Cash at bank, postal banking account and cash assets                       | R0350        | 15 404K€           | 7 747K€            |
| Own shares/mutual or joint certificates redeemed                           | R0360        | K€                 | K€                 |
| <b>Accruals - assets</b>   | R0370        | 116 307K€          | 97 988K€           |
| Interest and rent earned but not yet due                                   | R0380        | 9 748K€            | 8 936K€            |
| Deferred acquisition costs (life)  | R0390        | K€                 | K€                 |
| Deferred acquisition costs (non-life)                                      | R0400        | K€                 | K€                 |
| Other accruals   | R0410        | 106 558K€          | 89 052K€           |
| <b>Total assets</b>  | <b>R0420</b> | <b>2 030 873K€</b> | <b>1 661 114K€</b> |
| <b>Liabilities</b>   |              |                    |                    |
| <b>Mutual funds and reserves / Own funds</b>                               | R0430        | 163 377K€          | 58 443K€           |
| Own funds  | R0440        | 163 377K€          | 58 443K€           |
| Establishment and development fund/Capital                                 | R0450        | 160 058K€          | 40 058K€           |
| Share capital premiums   | R0460        | 26 577K€           | 26 577K€           |
| Revaluation reserves   | R0470        | K€                 | K€                 |
| Other reserves   | R0480        | 4 027K€            | 4 073K€            |
| Retained earnings  | R0490        | -12 262K€          | -3 785K€           |
| Net income for the year  | R0500        | -15 023K€          | -8 481K€           |
| Other mutual funds   | R0510        |                    |                    |
| Endowment fund with takeover rights  | R0520        |                    |                    |
| Net grants   | R0530        |                    |                    |
| <b>Subordinated liabilities</b>  | R0540        |                    |                    |
| <b>Gross technical provisions</b>  | R0550        | 1 507 295K€        | 1 402 154K€        |
| Provisions for premiums/unearned premiums (non-life)                       | R0560        | K€                 | K€                 |
| Life insurance reserves  | R0570        | 1 412 309K€        | 1 296 776K€        |
| Claims reserves (life)   | R0580        | 20 095K€           | 31 632K€           |
| Claims reserves (non-life)   | R0590        | K€                 | K€                 |
| Policyholder participation reserves and refunds (life)                     | R0600        | 74 891K€           | 73 746K€           |
| 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        | 273 924K€          | 138 149K€          |
| Provisions (non-technical liabilities)                                     | R0680        | 712K€              | 703K€              |
| <b>Liabilities for cash deposits received from reinsurers</b>              | R0690        | 24 505K€           | K€                 |
| <b>Liabilities</b>   | R0700        | 41 551K€           | 43 853K€           |
| Liabilities arising from direct and substitute transactions                | R0710        | 7 695K€            | 7 117K€            |
| Liabilities arising from reinsurance and substitution cessions             | R0720        | 24 575K€           | 25 780K€           |
| Bonds  | R0730        | K€                 | K€                 |
| Debts owed to credit institutions  | R0740        | 1 477K€            | 2 300K€            |
| Other liabilities  | R0750        | 7 804K€            | 8 655K€            |
| 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 148K€            | 1 792K€            |
| Sundry creditors   | R0800        | 6 656K€            | 6 863K€            |
| <b>Accruals - liabilities</b>  | R0810        | 19 508K€           | 17 813K€           |
| <b>Total liabilities</b>   | <b>R0820</b> | <b>2 030 873K€</b> | <b>1 661 114K€</b> |

## Malakoff Humanis Retraite Supplémentaire (MHRS)

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      |
|  |       | C0010               | C0020          | C0030                        | C0040                      | C0050        | C0060      | C0070      |
| <b>Premiums written</b>                      |       |                     |                |                              |                            |              |            |            |
| Gross  | R0010 | 2 098K€             | K€             | K€                           | K€                         | 33 792K€     | 58 376K€   | 94 266K€   |
| Reinsurers' share                            | R0020 | K€                  | K€             | K€                           | K€                         | 7 892K€      | 25 309K€   | 33 201K€   |
| Net  | R0030 | 2 098K€             | K€             | K€                           | K€                         | 25 900K€     | 33 066K€   | 61 065K€   |
| <b>Premiums earned</b>                       |       |                     |                |                              |                            |              |            |            |
| Gross  | R0040 | 2 070K€             | K€             | K€                           | K€                         | 139 050K€    | 139 706K€  | 280 827K€  |
| Reinsurers' share                            | R0050 | K€                  | K€             | K€                           | K€                         | 12 365K€     | 35 919K€   | 48 284K€   |
| Net  | R0060 | 2 070K€             | K€             | K€                           | K€                         | 126 685K€    | 103 787K€  | 232 543K€  |
| <b>Claims incurred</b>                       |       |                     |                |                              |                            |              |            |            |
| Gross  | R0070 | 489K€               | K€             | K€                           | K€                         | 66 991K€     | 7 636K€    | 75 116K€   |
| Reinsurers' share                            | R0080 | K€                  | K€             | K€                           | K€                         | -6 249K€     | -4 513K€   | -10 762K€  |
| Net  | R0090 | 489K€               | K€             | K€                           | K€                         | 73 240K€     | 12 149K€   | 85 878K€   |
| <b>Changes in other technical provisions</b> |       |                     |                |                              |                            |              |            |            |
| Gross  | R0100 | -2 920K€            | K€             | K€                           | K€                         | -113 757K€   | -135 775K€ | -252 453K€ |
| Reinsurers' share                            | R0110 | K€                  | K€             | K€                           | K€                         | -18 122K€    | -39 634K€  | -57 756K€  |
| Net  | R0120 | -2 920K€            | K€             | K€                           | K€                         | -95 636K€    | -96 141K€  | -194 697K€ |
| Expenses incurred                            | R0130 | K€                  | K€             | K€                           | K€                         | 16 256K€     | 11 414K€   | 27 671K€   |

|  |       | Commitments corresponding to ancillary guarantees |       |                            |                     |       |
|--|-------|---|-------|----------------------------|---------------------|-------|
|  |       | Incap- inval                                      | Other | Acceptances - incap- inval | Acceptances - other | TOTAL |
|  |       | C0080   | C0090 | C0100                      | C0110               | C0120 |
| <b>Premiums written</b>                      |       |   |       |                            |                     |       |
| Gross - Direct Business                      | R0140 | 0   | 0     | 0                          | 0                   | 0     |
| Gross - Proportional reinsurance accepted    | R0150 | 0   | 0     | 0                          | 0                   | 0     |
| Reinsurers' share                            | R0160 | 0   | 0     | 0                          | 0                   | 0     |
| Net  | R0170 | 0   | 0     | 0                          | 0                   | 0     |
| <b>Premiums earned</b>                       |       |   |       |                            |                     |       |
| Gross - Direct Business                      | R0180 | 0   | 0     | 0                          | 0                   | 0     |
| Gross - Proportional reinsurance accepted    | R0190 | 0   | 0     | 0                          | 0                   | 0     |
| Reinsurers' share                            | R0200 | 0   | 0     | 0                          | 0                   | 0     |
| Net  | R0210 | 0   | 0     | 0                          | 0                   | 0     |
| <b>Claims incurred</b>                       |       |   |       |                            |                     |       |
| Gross - Direct Business                      | R0220 | 0   | 0     | 0                          | 0                   | 0     |
| Gross - Proportional reinsurance accepted    | R0230 | 0   | 0     | 0                          | 0                   | 0     |
| Reinsurers' share                            | R0240 | 0   | 0     | 0                          | 0                   | 0     |
| Net  | R0250 | 0   | 0     | 0                          | 0                   | 0     |
| <b>Changes in other technical provisions</b> |       |   |       |                            |                     |       |
| Gross - Direct Business                      | R0260 | 0   | 0     | 0                          | 0                   | 0     |
| Gross - Proportional reinsurance accepted    | R0270 | 0   | 0     | 0                          | 0                   | 0     |
| Reinsurers' share                            | R0280 | 0   | 0     | 0                          | 0                   | 0     |
| Net  | R0290 | 0   | 0     | 0                          | 0                   | 0     |
| Expenses incurred                            | R0300 | 0   | 0     | 0                          | 0                   | 0     |

**Malakoff Humanis Retraite Supplémentaire (MHR)**

RP.42.03

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

| In K€  |       | TOTAL     |
|--|-------|-----------|
|  |       | C0010     |
| <b>Minimum margin requirement (life + non-life)</b>        | R0010 | 50 290K€  |
| Minimum margin requirement - life                          | R0020 | 50 290K€  |
| Minimum margin requirement - non-life                      | R0030 | K€        |
| <b>Components (= A + B + C)</b>                            | R0040 | 197 404K€ |
| Capital paid/Establishment fund /Registered office         | R0050 | 160 058K€ |
| Uncommitted reserves/Capital premiums                      | R0060 | 30 604K€  |
| Retained earnings after appropriation                      | R0070 | -27 285K€ |
| Additional social fund borrowings                          | R0080 | K€        |
| - Own shares   | R0090 | K€        |
| -Acquisition costs not recognised                          | R0100 | K€        |
| - Intangible items in the balance sheet                    | R0110 | K€        |
| <b>Total A</b>   | R0120 | 163 377K€ |
| Subordinated securities or loans                           | R0130 | K€        |
| perpetual  | R0140 | K€        |
| fixed maturity   | R0150 | K€        |
| Unused R423-16 contribution                                | R0160 | K€        |
| <b>Total B</b>   | R0170 | K€        |
| Fraction of unpaid capital                                 | R0180 | K€        |
| Unrealised gains recognised as non-exceptional assets      | R0190 | 43 174K€  |
| Unrealised gains recognised as non-exceptional liabilities | R0200 | K€        |
| Net unrealised capital gains recognised in FFI             | R0210 | -9 146K€  |
| <b>Total C</b>   | R0220 | 34 027K€  |

| Guarantee fund                         |       | Third party minimum requirement | Absolute minimum | Guarantee fund |
|--|-------|---------------------------------|------------------|----------------|
|  |       | C0020                           | C0030            | C0040          |
| <b>Third party minimum requirement</b> | R0230 | 16 763K€                        | 3 700K€          | 16 763K€       |

## AUXIA ASSISTANCE

S.02.01

## Balance sheet

|   |              | Solvency II value |
|---|--------------|-------------------|
|   |              | C0010             |
| <b>Assets</b>   |              |                   |
| Intangible assets   | R0030        |                   |
| Deferred tax assets   | R0040        |                   |
| Pension benefit surplus   | R0050        |                   |
| Property, plant & equipment held for own use  | R0060        |                   |
| Investments (other than assets held for index-linked and unit-linked contracts)           | R0070        | 33 503 K€         |
| <i>Property (other than for own use)</i>  | R0080        |                   |
| <i>Holdings in related undertakings, including participations</i>                         | R0090        |                   |
| <i>Equities</i>   | R0100        |                   |
| Equities - listed   | R0110        |                   |
| Equities - unlisted   | R0120        |                   |
| <i>Bonds</i>  | R0130        | 20 914 K€         |
| Government Bonds  | R0140        | 8 767 K€          |
| Corporate Bonds   | R0150        | 12 147 K€         |
| Structured notes  | R0160        |                   |
| Collateralised securities   | R0170        |                   |
| <i>Collective Investments Undertakings</i>  | R0180        | 12 589 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        |                   |
| <i>Loans on policies</i>  | R0240        |                   |
| <i>Loans and mortgages to individuals</i>   | R0250        |                   |
| <i>Other loans and mortgages</i>  | R0260        |                   |
| Reinsurance recoverables from:  | R0270        |                   |
| <i>Non-life and health similar to non-life</i>  | R0280        |                   |
| Non-life excluding health   | R0290        |                   |
| Health similar to non-life  | R0300        |                   |
| <i>Life and health similar to life, excluding health and index-linked and unit-linked</i> | 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        | 703 K€            |
| Reinsurance receivables   | R0370        |                   |
| Receivables (trade, not insurance)  | R0380        | 829 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        | 672 K€            |
| Any other assets, not elsewhere shown   | R0420        | 198 K€            |
| <b>Total assets</b>   | <b>R0500</b> | <b>35 905 K€</b>  |
| <b>Liabilities</b>  |              |                   |
| Technical provisions - non-life   | R0510        | 1 669 K€          |
| <i>Technical provisions - non-life (excluding health)</i>                                 | R0520        | 1 669 K€          |
| Technical provisions calculated as a whole  | R0530        |                   |
| Best Estimate   | R0540        | 1 208 K€          |
| Risk margin   | R0550        | 461 K€            |
| <i>Technical provisions - health (similar to non-life)</i>                                | R0560        |                   |
| Technical provisions calculated as a whole  | R0570        |                   |
| Best Estimate   | R0580        |                   |
| Risk margin   | R0590        |                   |
| Technical provisions - life (excluding index-linked and unit-linked)                      | R0600        |                   |
| <i>Technical provisions - health (similar to life)</i>                                    | R0610        |                   |
| Technical provisions calculated as a whole  | R0620        |                   |
| Best Estimate   | R0630        |                   |
| Risk margin   | R0640        |                   |
| <i>Technical provisions - life (excluding health and index-linked and unit-linked)</i>    | R0650        |                   |
| Technical provisions calculated as a whole  | R0660        |                   |
| Best Estimate   | R0670        |                   |
| Risk margin   | R0680        |                   |
| Technical provisions - index-linked and unit-linked                                       | R0690        |                   |
| <i>Technical provisions calculated as a whole</i>   | R0700        |                   |
| <i>Best Estimate</i>  | R0710        |                   |
| <i>Risk margin</i>  | 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        | 3 312 K€          |
| Derivatives   | R0790        |                   |
| Debts owed to credit institutions   | R0800        |                   |
| Financial liabilities other than debts owed to credit institutions                        | R0810        |                   |
| Insurance & intermediaries payables   | R0820        | 948 K€            |
| Reinsurance payables  | R0830        |                   |
| Payables (trade, not insurance)   | R0840        | 3 450 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€             |
| <b>Total liabilities</b>  | <b>R0900</b> | <b>9 379 K€</b>   |
| <b>Excess of assets over liabilities</b>  | <b>R1000</b> | <b>26 526 K€</b>  |

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) |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Line of Business for: accepted non-proportional reinsurance |          |                             |          | Total |           |
|--|--|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---|----------|-----------------------------|----------|-------|-----------|
|  | Medical expense insurance  | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Health  | Casualty | Marine, aviation, transport | Property |       |           |
|  | C0010  | C0020                       | C0030                           | C0040                             | C0050                 | C0060                                    | C0070                                       | C0080                       | C0090                           | C0100                    | C0110      | C0120                        | C0130   | C0140    | C0150                       | C0160    |       | C0200     |
| <b>Premiums written</b>                          |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Gross - Direct Business                          | R0110  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 18 524 K€  |                              |   |          |                             |          |       | 18 524 K€ |
| Gross - Proportional reinsurance accepted        | R0120  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Gross - Non-proportional reinsurance accepted    | R0130  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Reinsurers' share                                | R0140  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Net  | R0200  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 18 524 K€  |                              |   |          |                             |          |       | 18 524 K€ |
| <b>Premiums earned</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Gross - Direct Business                          | R0210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 17 890 K€  |                              |   |          |                             |          |       | 17 890 K€ |
| Gross - Proportional reinsurance accepted        | R0220  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Gross - Non-proportional reinsurance accepted    | R0230  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Reinsurers' share                                | R0240  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Net  | R0300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 17 890 K€  |                              |   |          |                             |          |       | 17 890 K€ |
| <b>Claims incurred</b>                           |  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Gross - Direct Business                          | R0310  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 4 442 K€   |                              |   |          |                             |          |       | 4 442 K€  |
| Gross - Proportional reinsurance accepted        | R0320  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Gross - Non-proportional reinsurance accepted    | R0330  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Reinsurers' share                                | R0340  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| Net  | R0400  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 4 442 K€   |                              |   |          |                             |          |       | 4 442 K€  |
| <b>Expenses incurred</b>                         | R0550  |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 8 126K€    |                              |   |          |                             |          |       | 8 126K€   |
| <b>Balance - other technical expenses/income</b> | R1210  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       |           |
| <b>Total technical expenses</b>                  | R1300  |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |   |          |                             |          |       | 8 126K€   |

**AUXIA ASSISTANCE**

**S.05.01**

Premiums, claims and expenses by line of business

|  | Line of Business for: life insurance obligations |                                     |  |                      |   |  | Life reinsurance obligations |                  | 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            |       |
| <b>Premiums written</b>                          |  |                                     |  |                      |   |  |                              |                  |       |
| Gross  | R1410  |                                     |  |                      |   |  |                              |                  |       |
| Reinsurers' share                                | R1420  |                                     |  |                      |   |  |                              |                  |       |
| Net  | R1500  |                                     |  |                      |   |  |                              |                  |       |
| <b>Premiums earned</b>                           |  |                                     |  |                      |   |  |                              |                  |       |
| Gross  | R1510  |                                     |  |                      |   |  |                              |                  |       |
| Reinsurers' share                                | R1520  |                                     |  |                      |   |  |                              |                  |       |
| Net  | R1600  |                                     |  |                      |   |  |                              |                  |       |
| <b>Claims incurred</b>                           |  |                                     |  |                      |   |  |                              |                  |       |
| Gross  | R1610  |                                     |  |                      |   |  |                              |                  |       |
| Reinsurers' share                                | R1620  |                                     |  |                      |   |  |                              |                  |       |
| Net  | R1700  |                                     |  |                      |   |  |                              |                  |       |
| <b>Expenses incurred</b>                         | R1900  |                                     |  |                      |   |  |                              |                  |       |
| <b>Balance - other technical expenses/income</b> | R2510  |                                     |  |                      |   |  |                              |                  |       |
| <b>Total technical expenses</b>                  | R2600  |                                     |  |                      |   |  |                              |                  |       |

|   |
|---|
| <b>AUXIA ASSISTANCE</b>                           |
| <b>S.05.02</b>                                    |
| Premiums, claims and expenses by line of business |

|  |       | 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0110 | 18 524 K€    |  |       |       |       |       | 18 524 K€                    |
| Gross - Proportional reinsurance accepted        | R0120 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0130 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0140 |              |  |       |       |       |       |                              |
| Net  | R0200 | 18 524 K€    |  |       |       |       |       | 18 524 K€                    |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0210 | 17 890 K€    |  |       |       |       |       | 17 890 K€                    |
| Gross - Proportional reinsurance accepted        | R0220 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0230 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0240 |              |  |       |       |       |       |                              |
| Net  | R0300 | 17 890 K€    |  |       |       |       |       | 17 890 K€                    |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross - Direct Business                          | R0310 | 4 442 K€     |  |       |       |       |       | 4 442 K€                     |
| Gross - Proportional reinsurance accepted        | R0320 |              |  |       |       |       |       |                              |
| Gross - Non-proportional reinsurance accepted    | R0330 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R0340 |              |  |       |       |       |       |                              |
| Net  | R0400 | 4 442 K€     |  |       |       |       |       | 4 442 K€                     |
| <b>Expenses incurred</b>                         | R0550 | 8 126 K€     |  |       |       |       |       | 8 126 K€                     |
| <b>Balance - other technical expenses/income</b> | R1210 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R1300 |              |  |       |       |       |       | 8 126 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                        |
| <b>Premiums written</b>                          |       |              |  |       |       |       |       |                              |
| Gross  | R1410 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R1420 |              |  |       |       |       |       |                              |
| Net  | R1500 |              |  |       |       |       |       |                              |
| <b>Premiums earned</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1510 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R1520 |              |  |       |       |       |       |                              |
| Net  | R1600 |              |  |       |       |       |       |                              |
| <b>Claims incurred</b>                           |       |              |  |       |       |       |       |                              |
| Gross  | R1610 |              |  |       |       |       |       |                              |
| Reinsurers' share                                | R1620 |              |  |       |       |       |       |                              |
| Net  | R1700 |              |  |       |       |       |       |                              |
| <b>Expenses incurred</b>                         | R1900 |              |  |       |       |       |       |                              |
| <b>Balance - other technical expenses/income</b> | R2510 |              |  |       |       |       |       |                              |
| <b>Total technical expenses</b>                  | R2600 |              |  |       |       |       |       |                              |

AUXIA ASSISTANCE

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Non-Life Technical Provisions

|   | Direct business and accepted proportional reinsurance |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              | Accepted non-proportional reinsurance |                                       |   |                                       | Total Non-Life obligation |
|---|---|-----------------------------|---------------------------------|-----------------------------------|-----------------------|--|---|-----------------------------|---------------------------------|--------------------------|------------|------------------------------|---------------------------------------|---------------------------------------|---|---------------------------------------|---------------------------|
|   | Medical expense insurance                             | Income protection insurance | Workers' compensation insurance | Motor vehicle liability insurance | Other motor insurance | Marine, aviation and transport insurance | Fire and other damage to property insurance | General liability insurance | Credit and suretyship insurance | Legal expenses insurance | Assistance | Miscellaneous financial loss | Non-proportional health reinsurance   | Non-proportional casualty reinsurance | Non-proportional marine, aviation and transport reinsurance | Non-proportional property reinsurance |                           |
|   | C0020   | C0030                       | C0040                           | C0050                             | C0060                 | C0070                                    | C0080                                       | C0090                       | C0100                           | C0110                    | C0120      | C0130                        | C0140                                 | C0150                                 | C0160   | C0170                                 | C0180                     |
| <b>Technical provisions calculated as a whole</b>   | R0101   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| 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   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions calculated as a sum of BE and RM</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Best estimate</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Premium provisions</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Gross   | R0060   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | -1 572 K€  |                              |                                       |                                       |   |                                       | -1 572 K€                 |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0140   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Net Best Estimate of Premium Provisions   | R0150   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | -1 572 K€  |                              |                                       |                                       |   |                                       | -1 572 K€                 |
| <b>Claims provisions</b>  |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Gross   | R0160   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 2 780 K€   |                              |                                       |                                       |   |                                       | 2 780 K€                  |
| Total recoverable from reinsurance/SPV and Finite Re after the adjustment for expected losses due to counterparty default   | R0240   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| Net Best Estimate of Claims Provisions  | R0250   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 2 780 K€   |                              |                                       |                                       |   |                                       | 2 780 K€                  |
| <b>Total Best estimate - gross</b>  | R0260   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 1 208 K€   |                              |                                       |                                       |   |                                       | 1 208 K€                  |
| <b>Total Best estimate - net</b>  | R0270   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 1 208 K€   |                              |                                       |                                       |   |                                       | 1 208 K€                  |
| <b>Risk margin</b>  | R0280   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 461 K€     |                              |                                       |                                       |   |                                       | 461 K€                    |
| <b>Technical provisions - total</b>   |   |                             |                                 |                                   |                       |  |   |                             |                                 |                          |            |                              |                                       |                                       |   |                                       |                           |
| <b>Technical provisions - total</b>   | R0320   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 1 669 K€   |                              |                                       |                                       |   |                                       | 1 669 K€                  |
| Recoverable from reinsurance contract/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   |                             |                                 |                                   |                       |  |   |                             |                                 |                          | 1 669 K€   |                              |                                       |                                       |   |                                       | 1 669 K€                  |

AUXIA ASSISTANCE

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Non-life insurance claims

Non-life insurance claims  
Total Non-Life Business

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

| Accident year | Development year |          |          |        |       |       |       |       |       |       |         |       |
|---------------|------------------|----------|----------|--------|-------|-------|-------|-------|-------|-------|---------|-------|
|               |                  | 1        | 2        | 3      | 4     | 5     | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0010    | C0020    | C0030  | C0040 | C0050 | C0060 | C0070 | C0080 | C0090 | C0100   | C0110 |
| N-9           | R0160            |          |          |        |       |       | 0 KE  | 1 KE  |       |       |         |       |
| N-8           | R0170            |          |          |        |       | 0 KE  | 6 KE  | 1 KE  |       |       |         |       |
| N-7           | R0180            |          |          |        | 11 KE | 1 KE  | 0 KE  |       |       |       |         |       |
| N-6           | R0190            |          |          | 38 KE  | 5 KE  | 2 KE  |       |       |       |       |         |       |
| N-5           | R0200            |          | 1 356 KE | 26 KE  | 18 KE |       |       |       |       |       |         |       |
| N-4           | R0210            | 2 611 KE | 1 329 KE | 33 KE  |       |       |       |       |       |       |         |       |
| N-3           | R0220            | 3 125 KE | 1 504 KE | 14 KE  | 8 KE  |       |       |       |       |       |         |       |
| N-2           | R0230            | 3 767 KE | 1 681 KE | 172 KE |       |       |       |       |       |       |         |       |
| N-1           | R0240            | 2 822 KE | 1 100 KE |        |       |       |       |       |       |       |         |       |
| N             | R0250            | 3 622 KE |          |        |       |       |       |       |       |       |         |       |

|       | Sum of years (cumulative) |          |
|-------|---------------------------|----------|
|       | In Current year           | C0180    |
| Prior | R0100                     | 0 KE     |
| N-9   | R0160                     |          |
| N-8   | R0170                     |          |
| N-7   | R0180                     |          |
| N-6   | R0190                     |          |
| N-5   | R0200                     |          |
| N-4   | R0210                     |          |
| N-3   | R0220                     | 8 KE     |
| N-2   | R0230                     | 172 KE   |
| N-1   | R0240                     | 1 100 KE |
| N     | R0250                     | 3 622 KE |
| Total | R0260                     |          |

Gross undiscounted Best Estimate Claims Provisions  
(absolute amount)

| Accident year | Development year |          |       |       |       |       |       |       |       |       |         |       |
|---------------|------------------|----------|-------|-------|-------|-------|-------|-------|-------|-------|---------|-------|
|               |                  | 1        | 2     | 3     | 4     | 5     | 6     | 7     | 8     | 9     | 10 et + |       |
| Prior         | R0100            | C0200    | C0210 | C0220 | C0230 | C0240 | C0250 | C0260 | C0270 | C0280 | C0290   | C0300 |
| N-9           | R0160            |          |       |       |       |       |       |       |       |       |         |       |
| N-8           | R0170            |          |       |       |       |       |       |       |       |       |         |       |
| N-7           | R0180            |          |       |       |       |       |       |       |       |       |         |       |
| N-6           | R0190            |          |       |       |       |       |       |       |       |       |         |       |
| N-5           | R0200            |          |       |       |       |       |       |       |       |       |         |       |
| N-4           | R0210            |          |       |       |       |       |       |       |       |       |         |       |
| N-3           | R0220            |          |       |       |       |       |       |       |       |       |         |       |
| N-2           | R0230            |          |       |       |       |       |       |       |       |       |         |       |
| N-1           | R0240            |          |       |       |       |       |       |       |       |       |         |       |
| N             | R0250            | 1 849 KE |       |       |       |       |       |       |       |       |         |       |

|       | Year end (discounted data) |          |
|-------|----------------------------|----------|
|       |                            | C0360    |
| Prior | R0100                      |          |
| N-9   | R0160                      |          |
| N-8   | R0170                      |          |
| N-7   | R0180                      |          |
| N-6   | R0190                      |          |
| N-5   | R0200                      |          |
| N-4   | R0210                      |          |
| N-3   | R0220                      |          |
| N-2   | R0230                      |          |
| N-1   | R0240                      |          |
| N     | R0250                      | 2 780 KE |
| Total | R0260                      |          |

**AUXIA ASSISTANCE**

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Impact of long term guarantees measures and transitionals

|   |       | <b>Amount with Long Term Guarantee measures and transitionals</b> | <b>Impact of transitional on technical provisions</b> | <b>Impact of transitional on interest rate</b> | <b>Impact of volatility adjustment set to zero</b> | <b>Impact of matching adjustment set to zero</b> |
|---|-------|---|---|--|--|--|
|   |       | C0010   | C0030   | C0050  | C0070  | C0090  |
| Technical provisions                                    | R0010 | 1 669 K€  |   |  | 5 K€   |  |
| Basic own funds   | R0020 | 26 526 K€   |   |  | -3 K€  |  |
| Eligible own funds to meet Solvency Capital Requirement | R0050 | 26 526 K€   |   |  | -3 K€  |  |
| <b>Solvency Capital Requirement</b>                     | R0090 | <b>7 061 K€</b>   |   |  | <b>19 K€</b>                                       |  |
| Eligible own funds to meet Minimum Capital Requirement  | R0100 | 26 526 K€   |   |  | -3 K€  |  |
| <b>Minimum Capital Requirement</b>                      | R0110 | <b>2 700 K€</b>   |   |  |  |  |

## AUXIA ASSISTANCE

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Own funds

|  |       | Total            | Tier 1 -<br>unrestricted | Tier 1 - restricted | Tier 2 | Tier 3 |
|--|-------|------------------|--------------------------|---------------------|--------|--------|
|  |       | C0010            | C0020                    | C0030               | C0040  | C0050  |
| <b>Basic own funds before deduction for participations in other financial sector as foreseen in article 68 of Delegated Regulation 2015/35</b>                                     |       |                  |                          |                     |        |        |
| 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 | 1 780 K€         | 1 780 K€                 |                     |        |        |
| Subordinated mutual member accounts  | R0050 |                  |                          |                     |        |        |
| Surplus funds  | R0070 |                  |                          |                     |        |        |
| Preference shares  | R0090 |                  |                          |                     |        |        |
| Share premium account related to preference shares   | R0110 |                  |                          |                     |        |        |
| Reconciliation reserve   | R0130 | 24 746 K€        | 24 746 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 |                  |                          |                     |        |        |
| <b>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</b> |       |                  |                          |                     |        |        |
| 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 |                  |                          |                     |        |        |
| <b>Deductions</b>  |       |                  |                          |                     |        |        |
| Deductions   | R0230 |                  |                          |                     |        |        |
| <b>Total basic own funds after deductions</b>  | R0290 | <b>26 526 K€</b> | <b>26 526 K€</b>         |                     |        |        |
| <b>Ancillary own funds</b>   |       |                  |                          |                     |        |        |
| 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                      | 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 |                  |                          |                     |        |        |
| <b>Total ancillary own funds</b>   | R0400 |                  |                          |                     |        |        |
| <b>Available and eligible own funds</b>  |       |                  |                          |                     |        |        |
| <b>Total available own funds to meet the SCR</b>   | R0500 | <b>26 526 K€</b> | <b>26 526 K€</b>         |                     |        |        |
| <b>Total available own funds to meet the MCR</b>   | R0510 | <b>26 526 K€</b> | <b>26 526 K€</b>         |                     |        |        |
| <b>Total eligible own funds to meet the SCR</b>  | R0540 | <b>26 526 K€</b> | <b>26 526 K€</b>         |                     |        |        |
| <b>Total eligible own funds to meet the MCR</b>  | R0550 | <b>26 526 K€</b> | <b>26 526 K€</b>         |                     |        |        |
| <b>SCR</b>   | R0580 | <b>7 061 K€</b>  |                          |                     |        |        |
| <b>MCR</b>   | R0600 | <b>2 700 K€</b>  |                          |                     |        |        |
| <b>Ratio of Eligible own funds to SCR</b>  | R0620 | <b>376%</b>      |                          |                     |        |        |
| <b>Ratio of Eligible own funds to MCR</b>  | R0640 | <b>982%</b>      |                          |                     |        |        |

|   |       | C0060            |
|---|-------|------------------|
| <b>Reconciliation reserve</b>   |       |                  |
| Excess of assets over liabilities   | R0700 | 26 526 K€        |
| Own shares (held directly and indirectly)   | R0710 |                  |
| Foreseeable dividends, distributions and charges  | 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 |                  |
| <b>Reconciliation reserve</b>   | R0760 | <b>24 746 K€</b> |
| <b>Expected profits</b>   |       |                  |
| Expected profits included in future premiums (EPIFP) - Life business  | R0770 |                  |
| Expected profits included in future premiums (EPIFP) - Non-life business                                    | R0780 | 3 952 K€         |
| <b>Total Expected profits included in future premiums (EPIFP)</b>   | R0790 | <b>3 952 K€</b>  |

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

|   |              | Gross solvency capital requirement | Simplifications |
|---|--------------|------------------------------------|-----------------|
|   |              | C0110                              | C0120           |
| Market risk                               | R0010        | 4 825 k€                           |                 |
| Counterparty default risk                 | R0020        | 260 k€                             |                 |
| Life underwriting risk                    | R0030        |                                    |                 |
| Health underwriting risk                  | R0040        |                                    |                 |
| Non-life underwriting risk                | R0050        |                                    |                 |
| Diversification                           | R0060        | -2 410 k€                          |                 |
| Intangible asset risk                     | R0070        |                                    |                 |
| <b>Basic Solvency Capital Requirement</b> | <b>R0100</b> | <b>8 959 k€</b>                    |                 |

|   |              | Value           |
|---|--------------|-----------------|
|   |              | C0100           |
| <b>Calculation of Solvency Capital Requirement</b>  |              |                 |
| Operational risk  | R0130        | 561 k€          |
| Loss-absorbing capacity of technical provisions   | R0140        |                 |
| Loss-absorbing capacity of deferred taxes   | R0150        | -2 459 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        | 7 061 k€        |
| Capital add-on already set  | R0210        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type a</i>                        | R0211        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type b</i>                        | R0212        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type c</i>                        | R0213        |                 |
| <i>of which, capital add-ons already set - Article 37 (1) Type d</i>                        | R0214        |                 |
| <b>Solvency capital requirement</b>   | <b>R0220</b> | <b>7 061 k€</b> |
| <b>Other information on SCR</b>   |              |                 |
| 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 |       |

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

|  |       | LAC DT    |
|--|-------|-----------|
|  |       | C0130     |
| LAC DT   | R0640 | -2 459 k€ |
| LAC DT justified by reversion of deferred tax liabilities                | R0650 | -2 459 k€ |
| 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 | 2 459 k€  |

**AUXIA ASSISTANCE**

S.28.01

Minimum Capital Requirement - Only life or only non-life insurance or reinsurance activity

**Non-life activities**

MCRNL Result

C0010

Linear formula component for non-life insurance and reinsurance obligations

|       |          |
|-------|----------|
| R0010 | 1 799 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 |   |   |
| 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 | 1 208 k€  | 18 524 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 |   |   |

**Life activities**

MCRRL Result

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 obligations         | R0240 |   |  |
| Total capital at risk for all life (re)insurance obligations          | R0250 |   |  |

**Overall MCR calculation**

C0070

|                                    |       |                 |
|------------------------------------|-------|-----------------|
| Linear MCR                         | R0300 | 1 799 k€        |
| <b>SCR</b>                         | R0310 | <b>7 061 k€</b> |
| MCR cap                            | R0320 | 3 177 k€        |
| MCR floor                          | R0330 | 1 765 k€        |
| Combined MCR                       | R0340 | 1 799 k€        |
| Absolute floor of the MCR          | R0350 | 2 700 k€        |
| <b>Minimum Capital Requirement</b> | R0400 | <b>2 700 k€</b> |

