

January 13, 2023

## Life assurance yields in 2022

### **At an average yield of 2.30%, Assurances du Crédit Mutuel increased the rate offered on its euro funds by one point.**

**Against the backdrop of a sharp increase in interest rates and inflation, Assurances du Crédit Mutuel remains mindful of supporting its policyholders, and therefore decided to increase the rate offered on its euro funds by one point, across all of its life assurance and individual retirement policies<sup>1</sup>.**

The average rate offered with respect to 2022 therefore was 2.30%<sup>2</sup>, including the payment bonus<sup>3</sup>.

The 2022 return on the "Essentiel" policy of the flagship life insurance product, Plan Assurance Vie, was 2.10% , while the return on the product's "Privilège" policy was 2.25%, excluding any payment bonus<sup>3</sup>.

The return on the individual retirement savings plan of Assurances du Crédit Mutuel, PER Assurance Retraite, came to 2.25%, excluding any payment bonus<sup>3</sup>.

After taking payment bonuses<sup>3</sup> into account, the yields paid in 2022 on the euro funds were between 2% and 2.75% depending on each insured's situation and policy.

These increases were possible thanks to the investment policy and financial solidity of Assurances du Crédit Mutuel:

- The financial assets underlying our general purpose funds continue to generate overall returns;
- Our payment reserves, built up over several years, are among the highest on the market, at 7.8% of assets under management<sup>4</sup>.

**As the fifth largest life insurer on the French market, Assurances du Crédit Mutuel manages 4.1 million policies in France on behalf of 2.7 million customers, and had total outstandings of €93 billion<sup>6</sup> at the end of December 2022<sup>7</sup>.**

<sup>1</sup> Excluding any exceptions, and Europierre real estate funds.

<sup>2</sup> All of the rates indicated are net of management fees and before social security deductions.

<sup>3</sup> All of the life assurance, accumulation and individual multi-asset retirement savings policies of ACM benefited again in 2022 from a payment bonus on the euro funds based on the proportion of the contract invested in unit-linked funds as at 12/31/2022. The additional return on the euro funds awarded in respect of 2022 was therefore:

+ 0.25% for contracts that were at least 25% invested in unit-linked funds as at 12/31/2022;

+ 0.50% for contracts that were at least 50% invested in unit-linked funds as at 12/31/2022.

<sup>4</sup> Ratio of provisions for surplus distribution / actuarial provisions at end-2022.

<sup>5</sup> In terms of outstandings, source: "Classement assurance vie 2022 : les principales tendances" (2022 life assurance rankings: main trends), Argus de l'Assurance, May 18, 2022.

<sup>6</sup> Actuarial provisions and profit sharing in respect of 2022, excluding provision for surplus distribution.

<sup>7</sup> Unaudited data.

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### **About Assurances du Crédit Mutuel**

Since 1971, Assurances du Crédit Mutuel has been devising, designing and steering the offers and services behind the development of the insurance activity of Crédit Mutuel Alliance Fédérale, the inventor of the bankinsurance concept.

Operating in the property, personal and life insurance markets, Assurances du Crédit Mutuel proposes innovative solutions for its 12.8 million policyholders (individuals, professionals, corporates and non-profits) nationwide, through the participating Crédit Mutuel federations and CIC networks.

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### **About Crédit Mutuel Alliance Fédérale**

One of France's leading bankinsurers, with more than 75,000 employees serving more than 29 million customers, Crédit Mutuel Alliance Fédérale's 4,500 branches offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €53.2 billion and its CET1 ratio was 18.8 % as of December 31, 2021.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivaraïs (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

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