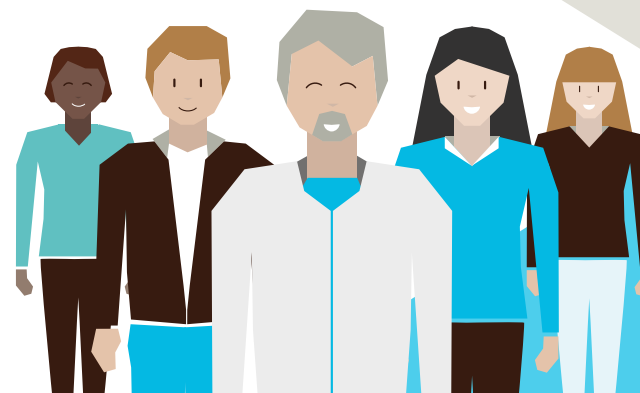


EXECUTIVE SUMMARY (SGAM, AS OF 12/31/2017)



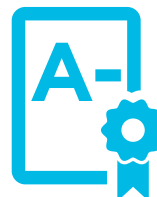
Key player in the French Life insurance market



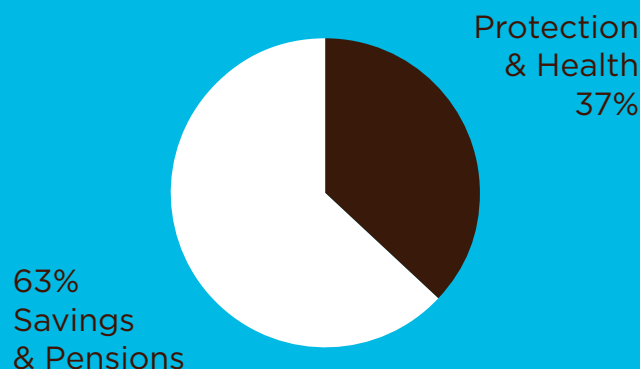
#2 in Supplementary pension
#3 in Health Insurance
#4 in Protection
#10 in Savings

Rated A- / stable

Confirmed by
Standard & Poor's
in October 2017



2017 Product mix (premiums)



Robust balance sheet and strong solvency



224%
S2 RATIO SGAM
AG2R LA MONDIALE
+11% compared to FY2016

277%
S2 RATIO LA MONDIALE (solo)
debt issuer
+21% compared to FY2016

€6,1 bn
IFRS Equity capital (part of group)
+€0,4bn compared to FY16
+86% on 5 years

€2,7 bn
Total amount of subordinated
debts

€76 mn
Issuance of mutual certificates
(unrestricted Tier 1)

Diversified & strong business model



€361 mn
Strong FY2017 net income

€9,8 bn
Controlled decrease of premiums
on Life General Account

37%/63%
Premium UL** / GA* mix
above the market 28%/72%

33%/67%
Liabilities UL** / GA* mix
above the market 21%/79%

Sound asset allocation & risk management

4,33% of reserves
High level of policyholder
surplus reserve with 2,3€bn

Less than **20%**
of investments rated BBB+
or below (lower than the market)

La Mondiale FY 2017 earnings

SGAM : french prudential insurance group
(*): General Account are high capital need products,
(**): Unit Linked are low capital need products



AG2R LA MONDIALE