

Together

ANNUAL REPORT 2015



INSURING TOMORROW WITH CONFIDENCE



OVERVIEW OF 2015 AND OUTLOOK FOR 2016	02	AN INCLUSIVE AND CONNECTED AGRICULTURAL WORLD	11
GOVERNANCE	04	CLOSER RELATIONSHIPS WITH OUR CUSTOMERS	12
A RECOGNISED PLAYER	08	SUPPORTING COMPANIES' DEVELOPMENT	13
OUR COMMITMENT TO THE COLLABORATIVE ECONOMY	10		



INTRODUCTION

The Groupama Group is known for the confidence it inspires both in its partners and in its members and customers. Driven by a will to succeed that compels it to constantly innovate, it is looking calmly and confidently towards the future. **In 2015, the Group consolidated its positioning, established transformational alliances and ventured even further into the digital world.** Here we present the highlights of the last year. While they show how far we have come, they also hint at a full pipeline of projects for the future.

And also:

www.rapportannuel.groupama.com

INNOVATIVE AND CONNECTED SOLUTIONS14

A COLLECTIVE SPORTS CHALLENGE15

ONE GROUP, MANY COMMITTED EMPLOYEES16

OUR CSR INDICATORS

KEY FIGURES



“ TOGETHER, WE WILL OVERCOME OUR FUTURE CHALLENGES”

JEAN-YVES DAGÈS / CHAIRMAN OF GROUPAMA

Confidence is the first word that comes to mind to describe 2015: confidence in the quality of the results obtained, which confirm our performance, and the confidence that our members place in us. This is evident from the success we have had in marketing mutual certificates. This accomplishment shows the high regard members, elected representatives and employees have for their mutual. Confidence is also reflected in the promises kept to our members, and to farmers in particular. With the agricultural world facing an unprecedented crisis, we naturally offered our full support and attention. We were able to meet their expectations with the launch in 2015 of our baseline policy, followed by an innovative new solution for our livestock farmer members with our “Prairies” insurance, which has been available for purchase online since early 2016.

A MUTUAL INSURER TO THE CORE

In a fiercely competitive environment, we have an absolute obligation to meet the needs and expectations of our customers, on a daily basis and in times of crisis, when a claim is filed.

“Heart” is the second term I would like to emphasise. It is our values of mutualism that have driven the growth of our mutual, our commitment to making a difference in society, as we do with the Groupama Foundation for Health and the Solidarité Madagascar association, for example. What makes us different is how we operate as a mutual insurance company: we form close relationships with our customers, establish regional roots, and are in step with market developments and the digital revolution.

TOGETHER

We have numerous strengths, ranging from the skills of our employees to the commitment of our elected representatives on the ground. It is together, as employees, mutualist elected representatives and partners, that we will be able to look to tomorrow and overcome our future challenges. ●

“ A PARTICULARLY SUCCESSFUL YEAR FOR GROUPAMA”

THIERRY MARTEL / CHIEF EXECUTIVE OFFICER OF GROUPAMA S.A.



The Groupama Group enjoyed many successes in 2015, first and foremost in terms of business line profitability and activity: we restored our margins, in both life and health insurance and non-life insurance. We are also pleased with our excellent performance with respect to the *Accord National Interprofessionnel* (National Interprofessional Agreement, or ANI): we led the way in this area in 2013 and have sharply increased our volumes of new business in group policies. The previous year was also one of transition regarding the application of Solvency II, a test we passed with flying colours.

A NEW APPROACH

The year 2015 represents an important achievement, from the standpoint of the challenges that we successfully overcame, but also a jumping-off point for the future. We have introduced a new approach to customer relations. It is more focused on customer satisfaction — as such, we have adopted the same practices that contribute to the success of the new economy — and has started to produce results wherever it has been implemented.

NOTABLE PARTNERSHIPS

The key challenge for 2016 is to remain on course while continuing to grow in a difficult and competitive market. We will naturally have to rely on our internal capabilities and on our distribution networks in the regions. But in a fast-changing, complex environment, a combination of cross-over expertise and experience is absolutely essential. We thus concluded two landmark partnerships, one with Renault Group, the country's leading car manufacturer, and the other with Orange. Through this alliance of two well-known, trustworthy brands, Orange and Groupama, we will pool our banking and insurance expertise with Orange's know-how in mobile technology and means of payment.

MANY STRENGTHS

Our challenge is that of growth. We can count on modern technological platforms, in which we have invested heavily, and even more on motivated and dedicated employees. ●

BOARD OF DIRECTORS OF THE FÉDÉRATION NATIONALE GROUPAMA

The Fédération nationale Groupama represents the Regional Mutuals at the Group level, as well as members. Structured as an association, it defines and monitors the company's strategic direction and acts as close as possible to the local matters. It also promotes the principles of mutualism on the ground. Made up of 47 members, its board of directors discusses and approves the overall strategy proposed by the Board Committee (18 members).

1. FRANÇOIS DESNOUES
Director
Groupama Paris Val de Loire

2. JÉRÔME ZANETTACCI
Board Member
Groupama Méditerranée

3. MICHEL BAYLET
Vice-Chairman
Groupama Centre-Atlantique

4. JEAN-CLAUDE NIGON
Director
Groupama Rhône-Alpes
Auvergne

5. DANIEL COLLAY
Vice-Chairman
Groupama Paris Val de Loire

6. RÉGINE SÉCHER
Director
Groupama Loire Bretagne

7. JEAN-LOUIS PIVARD
Vice-Chairman and Treasurer
Groupama Rhône-Alpes
Auvergne

8. DOMINIQUE BOUCHERIT
Director
Groupama Centre-Atlantique

9. PASCAL POMMIER
Director
Groupama Paris Val de Loire

10. ALAIN HUET
Director
Groupama Centre Manche

11. DIDIER FOUCQUE
Director
Groupama Océan Indien

12. JOËL LAFONTAINE
Board Member
Groupama Centre Manche

13. JEAN-LOUIS BARTHOD
Director
Groupama Grand Est

14. MICHEL L'HOSTIS
Vice-Chairman
Groupama Loire Bretagne

15. MARIE-FRANÇOISE TULOUP
Director
Groupama Loire Bretagne

16. RÉMY LOSSER
Board Member
Groupama Grand Est

17. JÉRÔME MATHIEU
Director
Groupama Grand Est

18. PATRICK LAOT
Director
Groupama Rhône-Alpes
Auvergne

19. ROBERT FAU
Director
Groupama d'Oc

20. DIDIER LALUET
Board Member
Groupama d'Oc

21. ALAIN RONDEAU
Director
Groupama Nord-Est

22. GUY BERNARDIE
Director
Groupama d'Oc

23. JEAN-CHARLES TASTAVY
Director
Groupama Méditerranée

24. MARILYN BROSSAT
Director
Groupama Rhône-Alpes
Auvergne

25. CLAUDE ROBERT
Director
Groupama Loire Bretagne

26. ALEX PAVIOT
Director
Groupama Antilles-Guyane

27. OLIVIER DE BAGLION
Board Member
Groupama Centre-Atlantique

28. MONIQUE ARAVECCHIA
Director
Groupama Méditerranée

29. JEAN-LOUIS LAFFRAT
Director
Groupama Nord-Est

30. BERNARD ROUSSEAU
Director
Groupama Nord-Est

31. LAURENT POUPART
Vice-Chairman
Groupama Nord-Est

32. MARIE-ANGE DUBOST
Vice-Chairman
Groupama Centre Manche

33. BENOIT VAUXION
Director
Groupama Paris Val de Loire

34. JOSEPH EHRHART
Director
Groupama Grand Est

35. CHRISTOPHE BUISSET
Board Member
Groupama Paris Val de Loire

36. FRANÇOIS SCHMITT
Deputy Chairman
Groupama Grand Est

37. JEAN-YVES DAGÈS
Chairman
Groupama d'Oc

38. LIONEL VEQUAUD
Director
Groupama Centre-Atlantique

39. JEAN-YVES LE DIOURON
Board Member
Groupama Loire Bretagne

40. JACQUES DEPEYRE
Board Member
Groupama Rhône-Alpes
Auvergne

41. GUY LAVIGNE
Director
Groupama d'Oc

42. AMAURY CORNUT-CHAUVIN
Vice-Chairman and Secretary
Groupama Méditerranée

43. SYLVIE LE DILLY
Director
Groupama Centre Manche

44. BRIGITTE CASTELLUCCI
Director
Groupama Méditerranée

45. DENIS ROUMÉGOUS
Director
Groupama Centre-Atlantique

46. JEAN-PIERRE DECOOL
Board Member
Groupama Nord-Est

Excused at the time
of the photoshoot:

FABIENNE FERÉY
Director
Groupama Centre Manche





BOARD OF DIRECTORS OF GROUPAMA S.A.

Groupama S.A. is responsible for directing and coordinating the company's operational strategy, in accordance with the strategy set by the Fédération nationale Groupama. Its board of directors has 14 members.

1. AMAURY CORNUT-CHAUVIN
Director
Groupama Méditerranée

2. MICHEL L'HOSTIS
Director
Groupama Loire Bretagne

3. MARIE-ANGE DUBOST
Director
Groupama Centre Manche

4. BRUNO ROSTAIN
Independent Director

5. JEAN-YVES DAGÈS
Chairman
Groupama d'Oc

6. MICHEL BAYLET
Director
Groupama Centre-Atlantique

7. BRIGITTE HOMO
Director representing
Groupama S.A. employees

8. JEAN-LOUIS PIVARD
Vice-Chairman
Groupama Rhône-Alpes
Auvergne

9. LAURENT POUPART
Director
Groupama Nord-Est

10. DANIEL COLLAY
Director
Groupama Paris Val de Loire

**11. CAROLINE GRÉGOIRE
SAINTÉ-MARIE**
Independent Director

12. FRANÇOIS SCHMITT
Director
Groupama Grand Est

Excused at the time
of the photoshoot:

MARIA FRIGARA
Director representing
Groupama S.A. employees

ODILE ROUJOL
Independent Director

GROUP EXECUTIVE COMMITTEE



PIERRE CORDIER
Managing Director
Groupama Centre-
Atlantique



JEAN-FRANÇOIS GARIN
Managing Director
Groupama Gan Vie



ÉRIC GELPE
Managing Director
Groupama Paris Val
de Loire



GÉRARD JOALLAND
Managing Director
Groupama d'Oc



OLIVIER LARCHER
Managing Director
Groupama Grand Est



**PATRICIA LAVOCAT
GONZALES**
Managing Director
Groupama Nord-Est



PASCAL LOISEAU
Managing Director
Groupama Centre
Manche



MICHEL PENET
Managing Director
Groupama
Méditerranée



FRANCIS THOMINE
Managing Director
Groupama Rhône-
Alpes Auvergne



BERNARD VEBER
Managing Director
Groupama Loire
Bretagne



THIERRY MARTEL
CEO
Groupama S.A.



CHRISTIAN COCHENNEC
Deputy CEO
Groupama S.A.



FABRICE HEYRIÈS
Deputy CEO
Groupama S.A.



PHILIPPE BELLORINI
Managing Director
Groupama
Supports et Services



SYLVAIN BUREL
Director of Group
Communication



RENÉ CADO
Director of Audit,
Risks and Internal
Control



CÉCILE DAUBIGNARD
General Secretary
of Groupama S.A.



MICHEL LUNGART
Group Strategy
Director



BENOÎT MAES
Group Chief Financial
Officer



DOMINIQUE UZEL
Director of International
Subsidiaries

STEERING COMMITTEE

THIERRY MARTEL
CEO Groupama S.A.

CHRISTIAN COCHENNEC
Deputy CEO
Groupama S.A.

FABRICE HEYRIÈS
Deputy CEO
Groupama S.A.

PHILIPPE BELLORINI
Managing Director Groupama
Supports et Services

SYLVAIN BUREL
Director of Group
Communication

RENÉ CADO
Director of Audit,
Risks and Internal Control

CÉCILE DAUBIGNARD
General Secretary
of Groupama S.A.

MARC FOSSEUX
Director of the Groupama
National Federation

JEAN-FRANÇOIS GARIN
Managing director
Groupama Gan Vie

MICHEL LUNGART
Group Strategy
Director

BENOÎT MAES
Group Chief Financial
Officer

DOMINIQUE UZEL
Director of International
Subsidiaries

NOTABLE ALLIANCES

Well-regarded by its partners and customers, the Groupama Group has concluded or initiated negotiations with leading players.



"The offer we co-developed with Renault has met with great success"

THOMAS VANDEVILLE,
MANAGING DIRECTOR OF AMALINE

Launched in October 2015, the solution we developed with DIAC, the Renault Group's financing and services subsidiary, has been a major success. It is simple, comprehensive and competitive. Marketing is fully integrated into the vehicle purchasing process and policyholders are directed first to a Renault or Dacia service

centre in the event of a claim. In early 2016, we had already sold more than 10,000 policies, and the potential is huge! Each year, Renault and Dacia sell 600,000 cars and 2 million used vehicles in France. Beyond the figures, this is a virtuous circle for car manufacturers and thus a long-term structural trend. ●



"Growth is more profitable with Mercedes-Benz"

DOMINIQUE UZEL,
DIRECTOR OF INTERNATIONAL SUBSIDIARIES

The partnership between Groupama Asigurari and Mercedes-Benz Financial Services gained momentum in 2015 with the launch of the Groupama/Mercedes co-branded Casco insurance product. Based on the combination of two strong brands, it strengthens our positioning in Romania. There are numerous benefits for customers:

such as preferred rates, highly comprehensive coverage, priority access to the authorised service centre network and top-quality assistance. At the end of 2015, we had €26 million in premium income from motor property damage insurance through this product, or 11% of the subsidiary's motor insurance premiums. ●

ALWAYS MORE REWARDED

Mon auto: service is always on!

With Mon Auto, the Groupama *Toujours là* mobile application keeps adding new services: assistance, vehicle geolocation, electronic claim filing, practical information (cheapest fuel), etc. The app won the Argus innovation award in 2015 in the claims management category.



100% web-based multi-risk home insurance

Simple and cost-effective, the 100% mobile multi-risk home insurance site designed for students has it all! It takes just a few clicks to buy a home insurance policy at a very competitive price and for the right period: 12 months. This new product won two Trophée de l'Assurance awards in the Digital Innovation and Client Services categories.

Our other awards:
rapportannuel.groupama.com



"Fourth-generation banking with Orange"

MICHEL LUNGART,
GROUP STRATEGY DIRECTOR

With Orange, our know-how and the reputation of two powerful brands will merge to develop a totally innovative and disruptive offering. Orange will contribute its expertise in digital technologies and mobile payment technology. Groupama will provide Groupama Banque's banking platform and its experience managing remote banking relationships. The customer's smartphone will be transformed into an actual bank branch! This 100% mobile service, unlike anything else currently on the market, will be marketed starting in 2017 under the Orange brand within Orange's distribution network and under the Groupama brand within the Groupama Group's distribution networks. ●



CROWDFUNDING IS ON A ROLL!

Groupama Banque and Gan Assurances have developed partnerships with crowdfunding platforms Unilend and Lendopolis.



Why?

The Groupama Group promotes entrepreneurship and, as such, seeks to make a difference in the economy through innovative and collaborative solutions. That is the rationale behind its support for Unilend and Lendopolis. These crowdfunding platforms use simple, modern and flexible means to help VSEs and SMEs grow.

How?

With Unilend, the leading French crowdlender, Groupama Banque will help fund French companies to the tune of €100 million over four years. Through the Unilend online platform, Groupama Banque finances up to 20% into the projects submitted by the different companies. Gan Assurances has joined forces with Lendopolis to

support companies' development projects and offer an analysis of their insurance solutions.

What are the benefits?

In addition to supporting the local economy, these partnerships sustain growth in a brand-new financial sector. These crowdlending platforms have demonstrated their relevance and appeal. In particular, they encourage new forms of solidarity between the lending community and project developers. ●

MUTUAL ASSISTANCE 3.0 BETWEEN FARMERS!

In 2015, Groupama launched a partnership with WeFarmUp.com, a collaborative farm equipment rental platform.

What is WeFarmUp?

WeFarmUp.com, the first farm equipment-sharing platform in the world, allows farmers to rent out their underutilised machinery. In just a few clicks, farmers can contact other farmers and rent the equipment they need. This is mutual assistance 3.0 between farmers! WeFarmUp.com acts as a trusted third party: it secures the transaction and offers a number of additional services (support hotline, access to contract templates, etc.).

What is Groupama's role?

To give WeFarmUp.com users peace of mind, the Group insures owners and renters when they use the farm equipment. With this partnership, it reaffirms its determination to support the roll-out of innovative, value-creating services to farmers. Digital tools and the collaborative economy are giving new impetus to its mutualist commitment.

What are the benefits for farmers?

This innovative solution gives farmers access to high-quality equipment at a lower cost, and gives equipment owners a way to recoup and leverage their investments. This pooling would not be possible without the internet and the platform. ●



THE GROUPAMA GROUP, THE LEADING INSURER IN THE AGRICULTURAL WORLD, DEVELOPS INNOVATIVE OFFERINGS AND SERVICES TO HELP FARMERS COPE WITH NEW RISKS.

“PRAIRIES” PRODUCT: A RESPONSE TAILORED TO A NEED

Designed in close consultation with livestock farmers and their representatives, “Prairies” insurance is the final building block of the baseline policy intended to cover weather risks and whose aim is to cover all production

sectors. The objective is to offset the grass production shortfall and thus ensure there is enough grass fodder to feed the livestock.

This is an innovative solution that uses satellite images and online diagnostic tools. ●

www.assurance-prairies.com

AN ONGOING DIALOGUE WITH THE PROFESSION

The Group regularly interfaces with the agricultural profession, as it did when it was developing the “Prairies” insurance product. Groupama attends all the major national agricultural events every year, including, in 2015, Terres de Jim in Metz, an event organised by *Jeunes Agriculteurs* (the French young farmers association), and the Paris International Agricultural Show. At the last Paris show, Groupama showcased its innovation capacity: ‘Prairies’ product; partnership with Airinov, the leader in drones for agriculture; conversations with young farmers about how to manage the risks they face when they are starting out, etc. ●



COMMITTED TO INNOVATIVE FARMING

Groupama is constantly adjusting its responses to new weather risks, higher price volatility, health and environmental risks, etc. to provide protection tools aimed at improving farms’ competitiveness with a view to CAP 2020.

Groupama supports the development of digital technology services and collaborative economy practices. ●

ALL OUR EMPLOYEES DEMONSTRATE THEIR DEDICATION TO CUSTOMER SATISFACTION ON A DAILY BASIS IN AN APPROACH THAT RELIES ON THE INCREASING USE OF SOCIAL NETWORKS. OUR HOPE IS TO OFFER OUR CUSTOMERS HIGH VALUE-ADDED SERVICES AND AN EVER MORE SEAMLESS PROCESS.

THE GROUP GOES EVEN MORE DIGITAL



A 100% web-based offering

How can Groupama best meet the home insurance needs of 18-to-26-year-olds? By offering them a simple, cost-effective product developed with their input!

As 80% of students now have a smartphone, Groupama allows young people to take out a home insurance policy with just a few clicks using a 100% online service. They can get all the benefits of a competitive flat price, a 12-month term aligned with the academic year, and excellent coverage in a “mobile first” approach!

A mobile app for car drivers

Amaguiz, the online insurer subsidiary of the Groupama Group, also developed a free mobile application for car drivers in 2015. The objective was to make life easier for customers, render the remote relationship through online chat and voice search more human, etc. Downloadable to mobile phones or tablets, it offers numerous features for policyholders: they can manage motor policies at all times with complete autonomy; access essential services in the event of a breakdown or accident; chat with an Amaguiz advisor if they have any questions, etc. ●



CUSTOMER SATISFACTION

Customer satisfaction is integral to our strategy. Two years after its launch, our customer satisfaction initiative is producing results. This is evident from the member satisfaction survey conducted every year: in 2015, our Net Promoter Score rose by 7 points. ●

“I have contacted Groupama several times and have always been satisfied with my contact with its advisors and with their professionalism”

Nicolas, Nord-Est

SERVICE QUALITY

For the third time, Groupama Asigurari, the Group’s Romanian subsidiary, won the service quality prize at the 15th Insurance Market Gala. The purpose of this event is to promote the performance and quality of insurance market operators.

RESPONSIVE TO COMPANIES' NEEDS

The preferred partner of businesses, the Group has proven its ability to provide support by developing customised products.

The Group has close ties to the business world, including VSEs and SMEs, and has formed long-term partnerships with the accounting profession.

For example, Groupama has partnered with the Conseil de l'Ordre des Experts-Comptables (French institute of chartered accountants)

and Gan Assurances is a founding member of the Club des Jeunes Experts-Comptables (French society of young accountants).

Leading the way on the ANI

In a market largely shaped by the expansion of supplemental health insurance to all employees as from 1 January 2016, the Group has implemented an aggressive growth strategy: more than 50,000 policies were sold in 2015. With adjustable and accessible coverage, these products are tailored to the needs of small enterprises. The pro.ganassurances.com website, launched by Gan Assurances in 2015, also offers a remote purchase solution for directors of VSEs/SMEs. This site was

nominated for the Argus awards in December 2015 in the best website category.

Dedicated group protection products

In 2015, the Group launched new highly modular pre-packaged protection products, primarily to facilitate marketing to small enterprises. It also continued to develop solutions tailored to the collective agreements of various business sectors: agri-food, cafes/hotels/restaurants, Syntec, etc.

Customised employee savings solutions

Groupama Épargne Salariale created the solutions-epargne-salariale.fr website to respond to the many questions raised by business leaders following adoption of the Macron law. Targeting professionals and directors of VSEs, this website aims to explain the fundamentals of employee savings in an understandable way and to keep up with the latest news.

A website for business leaders

From providing information and advice to simplifying the insurance purchasing process, the Group has developed a set of websites to make life easier for business leaders:

www.proganassurances.fr
www.assuredentreprendre.fr
www.groupama-pro.fr



CELEBRATING START-UPS IN SOUTHERN ITALY

Launched in February 2015 by Groupama Assicurazioni with top-level international partners, the Think4South competition is an innovative initiative targeting start-ups and young entrepreneurs aged 18 to 35 in Southern Italy. The competition brought together a total of 400 participants who developed projects focused on the following topics: climate change, health risks, regional development, mobility and safety. A jury made up of executives from partner companies chose the eight finalists. First place was awarded to the Sure Path project, a service that allows car drivers to benefit from an insurance solution tailored to their driving style.

REMOTE PROTECTION FOR THE HOME

Groupama offers comprehensive remote surveillance solutions, with Casa Connessa in Italy and Groupama Box Habitat in France.



When we talk about home protection, we immediately think about the risk of burglary. But it is just as important to protect the home against fire risk, and even more so against water or flood damage, which are the most common claims.

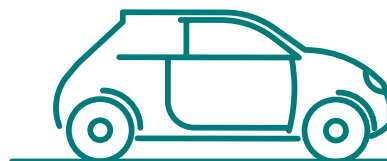
Innovative and affordable offerings

The systems developed by Groupama, in both France and Italy, are innovative in more ways than one. In addition to

their preventive role, they are affordable and easy to install. Customers manage alerts themselves. The key innovation is that Groupama Box Habitat is connected to a remote surveillance centre that takes all necessary measures: calling emergency services, sending in security guards, etc.

And in the future...

These offerings will develop into still more services: monitoring of energy use, services to individuals, etc. to protect occupants' health and well-being. ●



AN EVER-EXPANDING RANGE OF MOTOR INSURANCE SERVICES!

With Groupama, it's even easier, faster and more practical!

The Groupama Toujours là mobile application keeps adding new services. With Mon Auto, available on tablets and mobile phones, car drivers have access to a variety of services in the event of an unforeseen event, breakdown, accident or theft: assistance, vehicle geolocation, and electronic or hard-copy claim filing, whichever they prefer. It also provides a host of practical information: cheapest fuel, car locator, etc.

Kaskopilot, a connected motor insurance in Turkey

In 2015, Groupama Sigorta, the Group's Turkish subsidiary, launched Kaskopilot, a Pay-How-You-Drive motor insurance solution. Available on Google Play and the App Store, Kaskopilot is the first mobile application launched on the Turkish motor market to offer a driving score with an impact on the insurance premium. Drivers with good driving behaviour recorded (braking, speed, anticipation, etc.) benefit from discounts. An insurance well-fitted to the good drivers! ●



JOINT INTERVIEW

Groupama Team France, led by sailors Franck Cammas, Michel Desjoyeaux and Olivier de Kersauson, is preparing for the 35th America's Cup.

SYLVAIN BUREL,
DIRECTOR OF GROUP COMMUNICATION
FRANCK CAMMAS, SKIPPER

What does this competition mean for Groupama?

Sylvain Burel: Beyond the sporting feat itself, this 35th America's Cup is an opportunity to bring French people together. France has a culture of sailing, the necessary technology, and a wealth of experience in this world. The proof is in the number of French sailors and engineers working for foreign teams! Groupama Team France naturally contributes to the development of an entire technology industry, a showcase for French sailing expertise. Our goal is to unite an entire ecosystem of partners and talent around this great collective adventure. We would like to reward the people just as much as the regions that will enjoy the economic benefits of this competition. This challenge also embodies values that are important to us: loyalty towards and confidence in Franck Cammas, whom we have supported since 1998.

Franck Cammas, how did you prepare to make this project happen?

Franck Cammas: The idea was to bring the best people together! We worked with Michel Desjoyeaux and Olivier de Kersauson for two years to make this project a reality. Our talents are complementary: Michel embodies the technological dimension, Olivier is more of an expert in all aspects of communication, while I represent, more specifically, achievement in sports. There are now about 70 people on our team — engineers, logisticians and designers, all experts in their field — led by Bruno Dubois, our excellent team manager. We are thrilled to continue this adventure with Groupama, with which we have a relationship of mutual trust.

What motivates you?

F.C.: Mostly the desire to win this competition — the most difficult one — and to achieve excellence. Our competitors

are some of the best in the world. We are now perfecting the most competitive boat possible. And we will compete in the preliminary regattas (ACWS). One of them is particularly symbolic as it will take place in France, in Toulon, next 10 and 11 September.

S.B.: We hope that all of France will unite behind us. That will be the time to encourage the Groupama Team France boat which, don't forget, has traded in the traditional Groupama green for the colours of the French flag! We are expecting an enthusiastic welcome and hope the turnout will live up to the challenge, a unique one for the country.

MARS ATACC: A WIN-WIN INITIATIVE!

The mobilisation of the Group's employees demonstrates its values of mutualism. Mars ATACC, an operation that combined customer satisfaction with a charity drive, is a case in point.



MARS ATACC (*Appels Téléphoniques pour l'Amélioration de la Connaissance Clients*) involved all employees and officers of the Groupama d'Oc regional mutual, split into no less than 169 teams. What was the objective? Each employee had to call five members to update their contact information. The operation, which lasted eight days, was also a way to collect money for charities that work primarily to fight rare diseases. For each record that was

updated, €3 was donated to one of the 18 charities selected by the teams. More than €49,000 was raised in all. The critical data gathered will lead to more effective communications with members and thus increase customer satisfaction. In the end, this was a novel operation to improve satisfaction, combined with a charitable purpose. This initiative won the Groupama 2015 Top Succès award, an internal competition intended to recognise the day-to-day successes of the Group's employees.

A successful commitment!

After Groupama d'Oc and Groupama Rhône-Alpes Auvergne, which had implemented the same type of initiative in 2014, it was Groupama Nord-Est's turn to take on a customer relations improvement project. Named *Opération 11 000 sourires* the event ran from 28 September to 3 October 2015. No less than 1,100 employees made calls to more than 11,000 members and more than €5,000 were given to the 6 chosen charities. ●



60 YEARS OF PREVENTION

Groupama and prevention have been together for a long time! For the last 60 years, the Group has been developing innovative and original initiatives. This culture is embedded in the DNA of our mutualist company. The Group is currently active in five major areas: road risks, farming, health, risks in the home, companies and local authorities.

HR INDICATORS



GENDER EQUITY

46.2%

OF WOMEN AMONGST
EXECUTIVE MANAGERS

DISABLED WORKERS

851

PERMANENT CONTRACTS
+8% IN 2015 COMPARED WITH 2014

WORK-STUDY APPRENTICESHIPS

769

AT END-2015

SOCIAL INDICATORS



CORPORATE SPONSORSHIP

€4.3m

AWARDED FOR CORPORATE
SPONSORSHIP

PREVENTION

170,000

PEOPLE INFORMED

+8,000

DAYS OF MISSIONS
ACCOMPLISHED BY EXPERTS

RESPONSIBLE INVESTMENT

€20.7 bn

IN OUTSTANDINGS
INCLUDING ESG CRITERIA

€1 bn

IN CAPITAL INVESTMENT AND LOAN FUNDS TO FINANCE
THE SMES, TRANSPORT INFRASTRUCTURES, ENERGY
& THE ENVIRONMENT, TELECOMS, AND REAL ESTATE

ENVIRONMENTAL INDICATORS



FORESTS

2nd

FORESTS INSURER IN FRANCE,
GROUPAMA'S FORESTS PEFC CERTIFIED

67,122

TONNES OF CO₂ AVOIDED THROUGH
USING HARVESTED WOOD

GROUP CO₂ EMISSIONS

46,857

EQUIVALENT IN CO₂ TONNES

-23%

COMPARED WITH 2011

PAPER

3,221

TONNES OF PAPER CONSUMED

-6%

COMPARED WITH 2014

THE GROUP'S ACTIVITIES

Groupama Group offers multi-line insurance products and banking and financial services. Its product range covers all the needs of individuals, companies, professionals, associations and local authorities.

3 COMPLEMENTARY BRANDS



www.groupama.fr

Network of 7,700 sales representatives within 3,200 local mutuels, covering the entire french territory.



www.gan.fr

Network comprising 950 multi-lines agents (4th network of multi-line Agents in France), 600 broker partners, 630 sales representatives and 300 agents.



www.amaguiz.com

Exclusively dedicated to direct internet sales of insurance. The brand rates 3rd in direct insurance sales in France.

IN FIGURES



GROUP PREMIUM INCOME

€13.7 bn

OF WHICH 20% OUTSIDE FRANCE

PROPERTY AND CASUALTY INSURANCE

€7.1 bn

IN PREMIUM INCOME

LIFE AND HEALTH INSURANCE

€6.3 bn

IN PREMIUM INCOME

FINANCIAL AND BANKING ACTIVITIES

€280 m

IN PREMIUM INCOME

NET INCOME

€368 m

SHAREHOLDERS' EQUITY

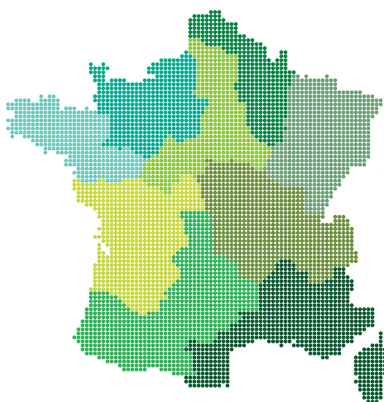
€8.2 bn

SOLVENCY 2

263%

STRONG POSITIONING**IN FRANCE****1st**AGRICULTURAL
INSURER**1st**INDIVIDUAL
HEALTH INSURER**2nd**HOME
INSURER**3rd**PROTECTION
INSURER**4th**MOTOR
INSURER**4th**GROUP
INSURER**OUTSIDE FRANCE****2nd**NON LIFE
FOREIGN
INSURER
IN CHINA**2nd**AGRICULTURAL
INSURER
IN TURKEY**3rd**INSURER
IN ROMANIA**4th**NON LIFE
INSURER
IN HUNGARY**7th**NON LIFE
INSURER
IN ITALY**A PRESENCE IN FRANCE AND OUTSIDE FRANCE****13m**MEMBERS
AND CUSTOMERS**33,500**EMPLOYEES OF WHICH
8,000 OUTSIDE FRANCE**EUROPE**BULGARIA
FRANCE
GREECE
HUNGARY
ITALY
PORTUGAL
ROMANIA
SLOVAKIA**TURKEY**35% STAKE
IN STAR, THE
LEADING INSURER
IN TUNISIA**HONG KONG****CHINA**JOINT-VENTURE
HELD 50-50%
WITH AVIC
(Aviation Industry
Corporation of China)**VIETNAM****REGIONAL
MUTUALS**

- LOIRE BRETAGNE
- CENTRE MANCHE
- PARIS VAL DE LOIRE
- NORD-EST
- GRAND EST
- CENTRE-ATLANTIQUE
- RHÔNE-ALPES AUVERGNE
- OC
- MÉDITERRANÉE

**2 SPECIALISED
MUTUALS**MISSO
PRODUCTEURS DE TABAC**2 OVERSEAS
MUTUALS**ANTILLES-GUYANE
OCÉAN INDIEN

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