

Press release

Paris, 6 August 2013

After an excellent first quarter 2013, Crédit Agricole Assurances confirms its good performance in the second quarter

Crédit Agricole Assurances reported revenue of €6 billion in the second quarter and €14.1 billion for the first half of 2013, 21.9% more than in the first half of 2012.

Life insurance enjoyed an excellent start to the year, both in France and at international level. Revenue came to €9.8 billion in the first half of 2013, up by 22.3% in France compared with the first half of 2012 and substantially outpacing market growth (7% at end-June 2013 according to FFSA data). Crédit Agricole Assurances' international life insurance revenue grew by 42.1% over the same period.

Assets under management in life insurance increased to €229.2 billion at the end of first half 2013, up by 4.9% year on year. Assets under management in euro totalled €188.3 billion, up by 5.1% year on year while unit-linked assets managed increased by 4.3% to €40.9 billion over the same period, accounting for 17.9% of total assets under management. The net inflow into life insurance in the first half came to €3.2 billion, of which €2.5 billion in France.

Non-life insurance in France continued to outperform the market, with revenue up by 7.4% in the first half of 2013 versus the first half of 2012 to €1.6 billion compared with overall market growth of 2.5% over the same period. The loss ratio (net of reinsurance) remained under control at 70.6% compared with 70.7% in the first half of 2012, despite the weather-related events in June.

With revenue of €460 million for the first half of 2013 compared with €474 million in the same period the previous year, the **creditor insurance** business showed firm resilience despite the slowdown in consumer credit.

Crédit Agricole Assurances is a major contributor to Crédit Agricole SA's net income, contributing **€514 million** for the first half of 2013.

Lastly, Crédit Agricole Assurance continues to invest in the French economy, with investments totalling €4 billion in the first half of 2013, including €1.4 billion of innovative financing for non-rated companies and local authorities.

About Crédit Agricole Assurances

Number one for bancassurance in France, Crédit Agricole Assurances handles all the Group's French and foreign insurance activities. It comprises Predica, a personal insurer, Pacifica, specialised in non-life insurance, Caci for creditor insurance, the various international subsidiaries and Caagis for IT management and services, as well as Spirica and LifeSide Patrimoine, focused on life insurance for wealth management.

Key figures for the Crédit Agricole Assurances Group (at 31 December 2012)

- €23.2 billion in premiums
- €224.8 billion in underwriting reserves
- Over 3,500 employees

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