

Press Release

**Amundi ETF strengthens its presence in Germany
with the listing of 21 additional ETFs on Deutsche Börse**

Paris, March 16, 2010 – Amundi ETF today strengthens its presence in the German market with the listing of a further 21 ETFs, bringing the total number of listed products on Deutsche Börse to 38.

In line with its European development plan, Amundi ETF will continue to widen its product range on Xetra, the ETF trading platform of Deutsche Börse in the coming weeks, offering German investors ETFs characterised by their competitive prices, quality and innovation.

Among the 21 ETFs listed today, 12 are unprecedented on Xetra and 9 have management fees lower than the average competitors:

- **10 unprecedented sector ETFs that offer exposure to the main MSCI European sectors.**
- **2 unprecedented style ETFs that enable investors to benefit from an exposure to stocks with the highest dividend yields in Europe and the Eurozone.**
- **9 fixed income ETFs with competitive management fees compared to their peers.** This last series includes seven ETFs based on Eurozone government debt securities, offering investors a wide range of maturities ranging from 3 months to 15 years, one ETF providing a hedge against inflationary risk, and one offering diversified exposure to some 40 corporate bonds, selected on the basis of their liquidity and a credit rating superior or equal to BBB- (S&P).

These products are managed through synthetic replication and benefit from the high quality ratings of the Crédit Agricole (Equity ETFs) and Société Générale (Fixed Income ETFs) Groups.

With a presence on NYSE Euronext Paris, Deutsche Börse and Borsa Italiana, the Amundi ETF range is distributed by the dedicated sales teams of CA Cheuvreux and Amundi.

Further information on Amundi ETF can be found on the amundiETF.com website.

About Amundi ETF

Amundi ETF

With 78 products¹ and more than 3.3 billion Euros in assets under management at the end of 2009, Amundi ETF covers all asset classes (equities, fixed income, money markets, and commodities) and geographical exposures (Europe, US, emerging markets, and world). As one of the pioneers in the ETF market with its first products launched in 2001, Amundi ETF is characterized by its quality products, continuous innovation, and its low cost policy. Amundi ETF is an expertise of the Amundi Group.

1. The AMUNDI ETF Funds described in this document may not be authorized for distribution in your country. It is your responsibility to ensure that you are authorized to invest in the AMUNDI ETF Funds.

www.amundiETF.com

About Amundi

Amundi ranks third in Europe¹ and among the top ten global players in asset management² with around €670 billion under management³.

Located at the heart of the main investment regions in more than 30 countries, Amundi offers a comprehensive range of products covering all asset classes and major currencies.

Amundi develops savings solutions to meet the needs of more than 100 million retail customers worldwide and designs innovative, high-performing products for institutional clients which are tailored specifically to their requirements and risk profile.

Benefiting from the support of two powerful banking groups, Crédit Agricole and Société Générale, Amundi aims to establish itself as the undisputed leader in asset management in Europe, recognised for:

- the quality of its products, their financial performance and transparency
- its close relations with customers, partner networks and institutions
- the efficiency of its organisation, resulting from the individual and collective talents of its teams
- a commitment to integrate sustainability and social purpose criteria into its investment policies, going beyond financial criteria alone.

1. IPE Top 400 survey published July 2009, data at 31 December 2008

2. GI 100 ranking published September 2008, data at June 2008

3. Amundi Group pro forma figures as at 31 December 2009

www.amundi.com

About Crédit Agricole Cheuvreux

CA Cheuvreux is Crédit Agricole Group's European equity broker, and a fully-owned subsidiary of the group's corporate and investment bank Calyon. CA Cheuvreux proposes research (financial analysis, economics & strategy), sales and execution services to an international client base of institutional investors and corporate clients. CA Cheuvreux has 15* offices worldwide and its teams are active on 60 markets in Europe, the US and the Middle East. It is positioned as a benchmark player in execution services and proposes one of the most comprehensive product ranges on the market (comprising Sales Trading, Direct Market Access, Algorithmic Trading, Global Portfolio Trading, and CFDs).

CA Cheuvreux has one of the most extensive levels of coverage in Europe, encompassing 750 stocks. Its research is frequently rewarded for its quality and independence. Its value added is derived from an offer that combines local and sector expertise, broad stock coverage -- notably for small & mid caps -- and highly recognised economic and strategic research.

CA Cheuvreux's offer also includes corporate brokerage services, mainly targeting European listed companies and private equity funds. This activity enjoys strong momentum, and the Corporate Brokerage team accompanies many public offers.

** Amsterdam, Athens, Frankfurt, Istanbul, London, Madrid, Milan, Paris, Stockholm, Vienna, Zurich, Dubai, New York, San Francisco, Tokyo*

Press Contacts

Amundi ETF

Malika Afiri

Tel.: +33 1 57 72 04 79

press-is@amundi.com

Amundi

Charlotte Binche

Tel.: +33 1 43 23 79 54

charlotte.binche@amundi.com

M: Communications

Charlotte McMullen

Tel: +44 (0) 20 7920 2349

Tim Draper

Tel: +44 (0) 20 7920 2367

mcmullen@mcomgroup.com

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Information will, however, inevitably be partial, provided on the basis of market data recorded at a given time, and is therefore subject to change.

Under no circumstances shall Amundi IS be held liable for any decision taken on the basis of information contained in this document.

AMUNDI ETF funds (the "Funds") are *fonds commun de placement* (French mutual funds) approved by the AMF. They are the subject of a full, AMF-approved prospectus, which must be provided to investors prior to any subscription.

The Funds' reference documents (full prospectus, annual reports and periodic documents) are available from Amundi IS upon request or on the amundiief.com website.

AMUNDI ETF Funds offer no capital guarantee. The value of AMUNDI ETF Fund units is subject to market fluctuations, meaning that investments may fall as well as rise. As AMUNDI ETF Funds are listed, the price of units may differ from the net asset value. Investors should note that they may lose all of their initial investment, notably as a result of a decline in the value of the benchmark index. The specific risks attached to investment in AMUNDI ETF Funds are described in the full prospectus. Investors may not subscribe to units of the Funds if prevented from doing so by the applicable regulations of their country of origin or any other country. Prior to subscription, investors should therefore check that this subscription complies with the laws to which they are subject, and consider the tax consequences of such an investment.

The amount that is reasonable to invest in one or more AMUNDI ETF Funds depends on the personal situation of the investor. To determine this amount, investors should take into account their financial position, personal assets, current and future requirements as well as their willingness to accept risks or conversely to invest cautiously. Investors are also strongly recommended to sufficiently diversify their investments so as to avoid exposing them solely to the risks of AMUNDI ETF Funds.

Investors should seek advice in this regard from their usual advisors (legal, tax, financial and/or accounting) before purchasing any units of AMUNDI ETF Funds.

Investors are responsible for enquiring about the tax consequences of an investment in AMUNDI ETF Funds.

In no way does this document constitute a recommendation (personal or otherwise), solicitation of an offer, or an offer to purchase, sell or exchange units of the Fund presented, nor should it be interpreted as such. Presentation of this document should not be construed as an act of banking or financial canvassing within the meaning of the provisions of articles L.341 *et seq* of the French Monetary and Financial Code, or more generally, as the marketing of financial instruments.

Amundi Investment Solutions is the manager of AMUNDI ETF Funds. It has delegated financial management and distribution abroad to AMUNDI and/or Cheuvreux SA.