

Press release

Paris, 3 December 2010

Amundi Immobilier on track to complete more than €380 million in real estate transactions in 2010

Amundi Immobilier has continued to generate a substantial volume of investments and asset sales and purchases in 2010. It is on track to achieve overall transaction volume of more than €380 million on behalf of the regulated vehicles it manages¹.

Over the full year, Amundi Immobilier will have invested more than **€300 million** for the funds it manages in France. This acquisition volume is a sharp increase over 2009, when the company invested €160 million.

Amundi Immobilier acquired 10 office buildings for approximately €200 million. 26% of the buildings are located in Paris, 18% in the Parisian region, and 56% in other parts of the country.

Amundi Immobilier made investments totalling close to €100 million in residential property.

In addition to these acquisitions Amundi Immobilier sold more than **€80 million** worth of assets in 2010. It disposed of 10 office buildings for €60 million and 60 residential units for a total of €23 million.

Commenting, Amundi Immobilier CEO Nicolas Simon said, “The increase in the volumes we invested in 2010 reflects strong fund inflows and ongoing active management of our funds in a market that is picking up. We plan to continue and intensify the development of our real estate funds and financial solutions for private, institutional and corporate clients and for real estate professionals.”

¹Amundi Immobilier manages investment trusts (SCPIs) and collective investment schemes (OPCIs) specialised in real estate

About Amundi Immobilier

Amundi Immobilier was formed from the merger of the real-estate investment management operations of Crédit Agricole (Crédit Agricole Asset Management Real Estate) and Société Générale (Société Générale Asset Management Real Estate Investment Managers). With 4.6 billion euros* under management, the new entity develops, structures and manages real estate funds.

Amundi Immobilier is the second largest SCPI management company in France in terms of capitalisation (source: Institut de l'Épargne Immobilière et Foncière, February 2010), with operations in France, Italy, Japan, Morocco and Luxembourg. It benefits from the expert skills of Amundi Group.

**Pro forma data for Amundi Immobilier at 31 December 2009*

www.amundi-immobilier.com

About Amundi

Amundi ranks third in continental Europe¹ and among the top ten global players in asset management¹ with 675.5 billion euros under management².

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 a leading European asset management company, 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.

¹Open-ended funds, dedicated funds, mandates. Source IPE Top 400 published in June 2010, data as at December 2009

²Amundi Group figures as at 30 June 2010.

www.amundi.com

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