

Press release

Amundi strengthens its position with European corporate clients

Paris, 23 March 2011 - Amundi wants to strengthen its position with European corporate investors by developing a tailored offering and services for these clients. Amundi has therefore created a Corporate Europe business line and is launching **Amundi Money Market Fund**, a Luxembourg SICAV rated "AAAm" by Standard & Poor's. As a long-standing leader in French and European money market funds¹ with over €119 billion² of assets under management, Amundi aims for this new range, intended for corporate treasurers and European financial decision makers, to become one of the top five money market funds for European corporate investors within three years.

The European institutional and corporate money market weighs around €458 billion³. This market is expected to grow in the coming year with large assets in the United Kingdom followed by Germany and Italy. The potential for subscriptions is around €25-30 billion, all client segments taken together.

Laurent Bertiau, Deputy Head of the Institutional Investment division, in charge of global sales, explains: *"Our ambition is to build a strong position in the European corporate market. To this end, we have created a specific Corporate Europe business line in order to steer and overview the sales initiatives of the dedicated sales force. With eight sales people at our international locations across Europe, we intend to provide local support for our clients' particular needs."* Amundi is keen to meet investors' requirements and has also created a special client service that will deliver prime after-sales service.

Focusing on the needs of corporate investors, Amundi is also developing a dedicated product range with the launch of the Amundi Money Market Fund SICAV and its sub-fund, Amundi Money Market Fund Short Term (EUR)⁴. This fund benefits from a robust investment process and aims to outperform Eonia compounded. It also offers a choice between two share classes:

- constant NAV (Net Asset Value) share classes: the NAV of the share class does not vary⁵. Net returns are accumulated on a daily basis and paid in cash to the investor every month or reinvested,
- variable NAV share classes: the NAV of the share class changes every day and net returns are accumulated.

The fund has a competitive fee structure, one of the lowest in the market. Amundi strives constantly to provide transparent and accessible information and has created websites specifically for investors, with a promotional and a transactional portal. The later cut-off time, developed in partnership with the depository, CACEIS Bank Luxembourg, enables clients to place orders for daily settlement until 2.30 p.m. every day⁶.

Amundi Money Market Fund Short Term (EUR) was awarded Standard & Poor's AAAM⁷ rating back in November. Patrick Siméon, the head of Amundi's money market management, commented: *"This rating, the best for a money market fund, reflects the fund's strong capability to maintain stability and to limit exposure to principal losses due to credit, market, and/or liquidity risks."* The SICAV is managed by Amundi's money market management team, comprised of six portfolio managers with a track record of 16 years and significant additional internal resources (credit analysis, economic and strategic research, risk department).

Laurent concludes: *"With the launch of Amundi Money Market Fund Short Term (EUR), we aim to become a leading asset manager for constant NAV products. With this fund, we want to offer our clients the strength of Amundi's money market expertise at a 'low-cost' price combined with top-quality client service."*

1. Source Lipper FMI, September 2010 – Funds domiciled in Europe and in related offshore territories. 2. Data Amundi Group at 31 December 2010. 3. Institutional Money Market Funds Association (IMMFA), data at 30 June 2010 - source ECB, IMMFA. 4. The Sicav has a USD sub fund currently dormant. 5. The fund offers no capital guarantee, the constant NAV is an investment objective. 6. cut-off at 1.30 pm for orders received via fax. 7. Standard & Poor's ratings only represent an opinion and do not constitute a recommendation to buy or to sell.

Technical features of Amundi Money Market Fund Short Term (EUR)

	Distribution (constant NAV)		Accumulation (variable NAV)	
	IC share Institutional	XC share Premium	IV share Institutional	XV share Premium
Legal form	Sub-fund of Luxembourg SICAV			
Management company	Amundi Luxembourg S.A.			
Investment manager	Amundi			
Custodian	CACEIS Bank Luxembourg			
Date created	23 November 2010			
Countries where fund is marketed	Austria, Denmark*, Finland, Germany, Ireland, Italy*, Netherlands, Norway, Spain, Sweden			
Reference currency	(EUR)			
ISIN code	LU0562498344	LU0562499821	LU0562498773	LU0562500180
Minimum initial subscription	€1,000,000	€100,000,000	€1,000,000	€100,000,000
Minimum permanent holding	€1,000,000	€100,000,000	None	€100,000,000
Frequency of NAV calculation	Daily**			
Dealing times	Every trading day before 2.30 p.m., Luxembourg time			
Maximum subscription fee	None			
Maximum annual management fee	0.100% p.a.	0.075% p.a.	0.100% p.a.	0.075% p.a.
Maximum administrative fee	0.025% p.a.			
Performance fee	None			
Maximum redemption fee	None			

Not all share sub-classes and, as the case may be, share categories are registered for sale in all countries. Investors may contact Amundi Luxembourg for further information.

* Only authorised for marketing to institutional investors.

** Except for orders sent by fax which must be transmitted no later than 1.30 p.m.

About Amundi

Amundi ranks third in continental Europe¹ and eighth worldwide¹ among the players in asset management with €689.50 billion 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 has developed 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, 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 integrating sustainability and socially responsible criteria into its investment policies, going beyond financial criteria alone.

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

2. Amundi Group figures as at 31 December 2010

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