

## Press release

# Crédit Agricole S.A. and Société Générale reveal the name of their combined asset management arm: Amundi

London, 23 October 2009 – Today, Crédit Agricole S.A. and Société Générale are unveiling the identity of their new joint venture after having signed on 9 July the final agreement to combine their asset management businesses.

## Amundi

ASSET MANAGEMENT

The name Amundi, which blends the initials of "asset management" with an allusion to the world, underscores the open mindset of the new entity:

- international openness of a company that is already among the top ten global players
- openness to other partners that wish to join the platform

The latin origin of "Amundi" also harks back to the group's European roots.

The unveiling of "Amundi" is the latest stage in the alliance process, which is advancing on schedule. The project was approved by the French supervisory authorities, AMF and CECEI\*, in September.

Subject to the approval of the European competition authority, Amundi will come into being on 1 January 2010.

With almost EUR 650 billion under management\*\*, Amundi will rank number three in Europe and among the top ten global players. Drawing on the support of two powerful banking groups, it will pursue a two-pronged strategy:

- **supply savings solutions** to the retail banking networks of the Crédit Agricole and Société Générale groups. With 50 million retail customers worldwide, the new entity will lead the field in Europe and will be well positioned to form partnerships with other operators;
- **offer a high performance asset management offering** to institutional clients. The new company will be strongly positioned. A global leader in euro fixed income and European front-runner in guaranteed investment funds, it will also have solid positions in European, Japanese and emerging equities and in absolute return products.

And with operations in more than 30 countries, it will have extensive marketing coverage.

Commenting on the project, Yves Perrier, current Chairman and CEO of CAAM Group and future CEO of Amundi, said: "Our aim is to make Amundi a key player in the European asset management industry, not just through sheer size, but also through four crucial factors:

- **product quality**, measured by financial performance and transparency
- **close relations with customers**, partners' networks and institutions, with whom it will work on a long-term basis
- **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, alongside financial criteria".

\*Autorité des Marchés Financiers, the securities regulator, and Comité des Etablissements de Crédit et des Entreprises d'Investissement, the regulator responsible for credit institutions and investment firms

\*\*at end-September 2009

### **Crédit Agricole Group**

Crédit Agricole is France's No. 1 banking organisation with 28% of households and is present across the entire spectrum of banking and finance activities. It serves 58 million individual customers in the world and develops a network of 11,850 branches in more than 20 countries. Crédit Agricole is the largest retail bank in Europe in terms of income from retail banking. It is leader in France, ranks third in Europe and ninth worldwide in terms of Tier 1 capital (The Banker 2009). The Group is present in 70 countries and has more than 160,000 employees worldwide.

[www.credit-agricole.com](http://www.credit-agricole.com)

### **Société Générale**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 163,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 30 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2 906 billion, June 2009) and under management (EUR 333 billion, June 2009).
- Corporate & Investment Banking: Société Générale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Société Générale is included in three socially-responsible investment indexes: FTSE4Good, ASPI and Ethibel.

[www.societegenerale.com](http://www.societegenerale.com)

[www.amundi-branding.com](http://www.amundi-branding.com)

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