



Paris, 2 January 2012

HALF-YEARLY REPORT ON TRANSACTIONS UNDER THE CNP ASSURANCES LIQUIDITY CONTRACT WITH NATIXIS SECURITIES

CNP Assurances has selected Natixis Securities to maintain a liquid market for its shares. At 31 December 2011, the following resources were held in the liquidity account:

- 2 330 555 shares of CNP Assurances
- €38 525 333.62 in cash.

As a matter of record, at the outset, the following resources were allocated to the liquidity contract:

- 261 009 shares of CNP Assurances
- €54 443 055 in cash.

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