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PRESS RELEASE

**CNP ASSURANCES ANNOUNCES 19.3% GROWTH IN FIRST QUARTER 2006
PREMIUM INCOME TO €9,153.1 MILLION AND
AROUND 11% GROWTH IN ASSETS UNDER MANAGEMENT**

- **On an IFRS basis**, first-quarter 2006 premium income totalled €9,153.1 million, up 19.3% compared with €7,669.9 million for the same period of 2005. Like-for-like premium income came to €9,093.6 million, an increase of 15.8% over pro forma first-quarter 2005 at constant exchange rates.
- Assets under management were up by around 11% on an annualised basis.
- The Group is standing by its 2006 target of at least 10% revenue growth.

Preliminary comment:

The acquisition of Fineco Vita (renamed CNP Capitalia Vita) was completed on 17 February 2005 and this company has therefore been consolidated from 18 February. Pro forma comparisons are also presented, based on exchange rates for the Brazilian real and Argentine peso for the first quarter of 2005 and including CNP Capitalia Vita from 1 January 2005.

I - CNP ASSURANCES GROUP PREMIUM INCOME

Consolidated premium income under IFRS for first-quarter 2006 totalled €9,153.1 million, representing a very strong 19.3% increase compared with the year-earlier period. **Like-for-like premium income** – calculated at first quarter 2006 exchange rates – amounted to €9,093.6 million, an increase of 15.8% compared with a pro forma €7,852.2 million for the same period of 2005, including CNP Capitalia Vita premiums for the period from 1 January to 17 February.

In France, premium income under IFRS came to €8,206.5 million for first-quarter 2006, an increase of 17.2% over the year-earlier period. On a French GAAP basis, premium income rose 17% to €8,306.8 million. **Savings premium income in France was 19.4% higher, with net new money up 28.9%.**

This was below the performance of the **French savings market** as a whole, which according to estimates published by the industry federation (FFSA) grew by 26.4% to €42.7 billion under French GAAP, including a 45.5% rise in net new money.

This very strong growth in the French market was primarily attributable to **substantial transfers from PEL home-savings plans**, following a **change in tax rules** applicable to plans held for over 10 and 12 years. According to FFSA estimates, 50% of the funds transferred out of these plans – representing some **€5 billion** – were reinvested in life insurance, triggering **an increase in new money of nearly 15%**. **The underlying market growth of 11% (excluding PEL transfers)** confirmed the popularity of life insurance products among French savers observed in recent years. The buoyant stock market and the introduction of the **Fourgous amendment**, which allows savers to convert their non-unit-linked life insurance contract into a unit-linked contract without forfeiting tax benefits, also acted as strong growth drivers, contributing to a sharp **89% increase in new money invested in unit-linked products in the first quarter**.

The Group outperformed the insurance networks in France, which reported 11% average growth in savings revenue, but underperformed the bancassurance sector's 39% average growth, due to the fact that only the Savings Bank network attracted PEL funds.

The Group enjoyed a strong uptrend in **unit-linked sales in France, which grew 76%** to €1,310.8 million under IFRS (€1,410,7 million under French GAAP), even before the launch of its Fourgous campaigns. This strong growth, combined with the contribution of CNP Capitalia Vita in Italy, helped to drive a **59.2% increase in total unit-linked sales, to €1,921.7 million**.

Total **assets under management** increased by around **11% on an annualised basis**, matching the estimated 11.8% growth rate for managed assets in the French savings market (source: FFSA).

II - BY BUSINESS SEGMENT

2.1 PERIOD-ON-PERIOD CHANGE

The table below shows changes in first quarter premium income by business segment, **under IFRS**:

Premium income (in € millions)	Q1 2006	Q1 2005	% change
Savings	7,589.6	6,259.9	+ 21.2
Pensions	449.7	359.1	+ 25.2
Personal Risk	461.7	489.2	- 5.6
Loan Insurance	499.4	435.0	+ 14.8
Health Insurance	75.1	69.3	+ 8.4
Property & Casualty	77.7	57.4	+ 35.3
Total	9,153.1	7,669.9	+ 19.3

Average exchange rates: Q1 2006 €1 = BRL 2.7042
Q1 2005 €1 = BRL 3.5454

Like-for-like changes by business segment, based on pro forma premiums for 2005, were as follows:

Premium income (en M€)	Q1 2006 At constant exchange rates ¹	% change	Q1 2005 Pro forma ²	% change
Savings	7,588.2	+ 21.2	6,436.8	+ 17.9
Pensions	414.9	+ 15.5	366.7	+ 13.2
Personal Risk	452.7	- 7.5	487.1	- 7.1
Loan Insurance	495.0	+ 13.8	435.0	+ 13.8
Health Insurance	75.1	+ 8.4	69.3	+ 8.4
Property & Casualty	67.6	+ 17.8	57.4	+ 17.8
Total	9,093.6	+ 18.6	7,852.2	+ 15.8

(1) Based on first-quarter 2005 exchange rates

(2) Including CNP Capitalia as from 1 January 2005 and at first-quarter 2005 exchange rates

Average exchange rates: Q1 2006 €1 = BRL 2.7042

Q1 2005 €1 = BRL 3.5454

Growth was strong across all business segments, except for personal risk.

2.3 Savings

Savings revenue rose by 21.2% to €7,589.6 million in first-quarter 2006, including pro forma growth of 17.9% at constant exchange rates.

In France, under French GAAP, savings revenue rose by 19.4% and net new money was 28.9% higher. This very good performance includes around €500 million in PEL funds transferred to savings products sold by the Savings Banks network

2.4 Pensions

Pensions revenue for first-quarter 2006 totalled €449.7 million under IFRS, representing an increase of **25.2%** or 13.1% on a pro forma basis excluding the currency effect.

In France, growth in pensions revenue slowed to 8% and mainly concerned top-up premiums on individual policies. **Sales of individual pension products** by the networks rose by a strong 18% to €162.5 million, while sales of group products held firm at €132 million.

Revenues from pensions products launched since 2004 amounted to €101 million, including €38 million from Perp contracts and *Solésio Préfon*. A total of 31,000 new contracts were sold during first-quarter 2006, including 10,800 Perp and *Solésio Préfon* contracts sold by the French Post Office.

2.5 Personal Risk

Personal Risk premiums under IFRS contracted by 5.1% to €461.7 million in first-quarter 2006 from €489.2 million in the year-earlier period. The pro forma change, excluding the currency effect, was a decline of 7.1%.

The modest downturn concerned personal risk business in France, particularly group business which declined by 12% from a very high basis of comparison in first-quarter 2005, when personal risk premiums rose 37%.

2.6 Loan Insurance

Loan Insurance premiums under IFRS totalled €1,353.6 million in first-quarter 2006, an increase of 14.8% on a reported basis. Pro forma growth at constant exchange rates came to 13.8%.

In France, loan insurance premiums rose 11.9%, with growth driven by sustained demand in the personal loan and home loan markets, fuelled by low interest rates.

Loan insurance written outside France on behalf of Cofidis under a partnership set up in 2003 amounted to €16 million in first-quarter 2006, up 31.3% on the year-earlier figure. The partnership was operating in seven countries at the beginning of 2006, with Romania due to be added to the list during the year.

The **branches in Italy and Spain** that began operations in 2005 enjoyed a fourfold increase in business, contributing €5.9 million in loan insurance premiums in first-quarter 2006.

2.7 Health Insurance

Health Insurance premium income rose 8.4% to €75.1 million.

2.8 Property & Casualty

Property & Casualty premiums totalled €77.7 million under IFRS. The total breaks down as €35.4 million in premiums written in Portugal and €42.3 million in Brazil, representing increases of 35.% and 17.8% respectively at constant exchange rates.

III – BY COUNTRY AND PARTNER NETWORK

3.1 France

First-quarter 2006 **premium income in France** totalled €8,206.5 million under IFRS (versus €8,306.8 million under French GAAP), **an increase of 17.2% over the year-earlier period**. Savings revenue was up 19.3%.

The strong 76% growth in unit-linked sales to €1,310.8 million was achieved without the benefit of any transfers pursuant to the “Fourgous amendment”, inasmuch as promotional campaigns by the partner networks are not scheduled to be launched until the end of the second quarter.

Effective from **1 January 2006**, the French **Post Office’s** financial services activities, including life insurance sales, have been spun off into a new bancassurance structure, **La Banque Postale**. Premium income generated by **La Banque Postale** in first-quarter 2006 amounted to €2,810.7 million under IFRS, representing an 11.2% increase on the back of very strong 19.6% growth in the year-earlier period. This **robust performance** was achieved **without the benefit of any transfers of PEL funds**, reflecting strong sales of the new *Vivaccio* range launched at the start of the year. The roughly 200,000 *Vivaccio* contracts sold in the first three months have lowered the average age of policyholders from 57 to 48, while increasing the volume of recurring premiums and the weighting of unit-linked contracts. **New money invested in unit-linked products** more than doubled to reach €344.5 million, corresponding to 12.5% of total Savings and Pensions new money. Personal Risk premiums were up 25% at €27.5 million, while Pensions revenue was 24% higher at €92.2 million.

In the coming months, the *GMO* contract will be enhanced with the aim of restoring growth in top-up premiums, promotional campaigns will be launched in mid-June to encourage transfers under the “Fourgous amendment” and promotional offers will be unveiled in Personal Risk insurance.

The Savings Banks generated first-quarter 2006 premium income of **€4,182.7 million** under IFRS, representing an increase of 26.9% compared with just 3.5% in the year-earlier period. This excellent performance, which was in line with the French market, was primarily attributable to the roughly €500 million in funds transferred from PEL accounts.

The high-end *Nuances Plus* offer went from strength to strength, with new money up 18%. New money invested in *Nuances Privilège*, the new product for private banking customers launched in February 2005, rose to €275 million, of which around 30% was invested in unit-linked portfolios.

Unit-linked sales by the Savings Banks rose strongly to €899.2 million, representing 22% of total Pensions and Savings revenue for the quarter. Promotional campaigns to encourage transfers to unit-linked contracts under the “Fourgous amendment” by holders of *Initiatives Transmission* contracts will be launched in mid-June.

The new **CNP Trésor** network generated premium income of €215.4 million on an IFRS basis, up 9% compared with first quarter 2005. **This performance**, which was achieved by a team of 268 insurance advisors at end-March, comes close to rivalling the 11% growth obtained by the traditional insurance networks and other in-house insurance sales teams. **Unit-linked new money was nearly four times higher than in first-quarter 2005**, totalling €49 million and representing 23.6% of Savings and Pensions revenue. This **very strong growth in unit-linked sales** was led by the promotional offer to holders of *Excellence Plus* contracts and the March 2006 launch of a new high-end combined unit-linked and non-unit-linked product, *Horizon Performance*, with a unit-linked weighting of more than 50%. A new promotional offer will be launched in the middle of the second quarter, to further boost unit-linked sales as a proportion of total revenues. A “Fourgous amendment” promotional campaign is also planned.

Financial institutions contributed premium income of €306 million in first-quarter 2006, an increase of 11.5% over the year-earlier period. Since 1 January 2006, CNP has been partnering Caisse Régionale de Crédit Agricole du Finistère.

Premium income generated by **mutual insurance companies** came to €164.9 million under IFRS, compared with €178.9 million in first-quarter 2005 which was up by 16.4% on the same period of 2004.

Lastly, premium income from sales to **companies and local authorities** amounted to €472.3 million in first-quarter 2006, compared with €498.5 million in the year-earlier period which represented a very high basis of comparison.

Premium income from **other development initiatives in France**, including direct sales and sales by other networks, totalled €54.6 million under IFRS, an increase of 80.8%.

3.2 International Operations

Operations outside France contributed €946.6 million to premium income for first-quarter 2006 on an IFRS basis, an increase of 42% over the year-earlier period. On a pro forma basis and at constant exchange rates, their contribution rose 4.5% to €887.1 million.

3.2.1 Europe

In Portugal, premium income generated by Global and Global Vida totalled €43.1 million, versus €43.9 million in first-quarter 2005.

The **non-life** business performed well in relation to the market as a whole; total premiums rose by 5.2% compared with market growth of 3.5%, reflecting increases of 7.8% in fire premiums and 11.4% in health insurance premiums.

However, since the latter part of 2005, Global Vida has failed to capitalise on the strong 39.8% growth in the life market, which has been led by strong unit-linked sales by bancassurers. A promotional offer

was recently launched and streamlined personal risk products for the employees of small and medium-sized businesses will be introduced in the second quarter.

In **Italy**, the first-quarter 2006 contribution of **CNP Capitalia Vita** – the new name of Fineco Vita since 3 April 2006 – rose 34.4% on a reported basis to €629.8 million from €468.5 million in the year-earlier period, in an Italian life insurance market that contracted slightly after growing 12% in 2005. However, premium income was down 3.2% compared with a pro forma €650.9 million for the first three months of 2005, when revenue doubled before IFRS adjustments. The first-quarter 2006 slowdown was in line with the performance of other Italian bancassurers. New money invested in unit-linked contracts (excluding index-linked products) distributed by Banco di Roma and *promotori* contracts rose by a strong 40%, while sales of index-linked contracts fell 15%.

During the period, a new loan insurance product was launched through the Capitalia Group's Fineco Mutui network of specialist mortgage brokers.

Premiums written by **loan insurance branches outside France** and **loan insurance written in order to partner French clients (currently Cofidis) in international markets** increased by 62% in first-quarter 2006, to €21.9 million.

3.2.2 Latin America

In **Brazil**, Caixa Seguros reported premium income of €251 million (BRL 678.6 million) under IFRS, up 79.1% on a reported basis and 36.7% at constant exchange rates compared with first-quarter 2005.

Premiums were up across all business segments, with growth of 39% in pensions revenue, 21% in savings revenue, 39% in personal risk premiums and 36% in property and casualty premiums, led by a 60% rise in auto-insurance business. This excellent performance was achieved in a buoyant market, helped by sales force incentive programmes organised around the forthcoming football World Cup.

New money invested in monthly-premium savings products increased by a robust 29%.

Loan insurance premiums grew by a strong 23.3%, on the back of a sharp rise in home loan sales by the Caixa Economica Federal banking network.

In **Argentina**, premium income amounted to €0.9 million under IFRS, representing an increase of 24.7% on a reported basis and 23.2% at constant exchange rates compared with first-quarter 2005.

* * *

Based on these results, the Group is standing by its full-year target of over 10% growth in premium income.

At the Annual General Meeting to be held in Paris during the afternoon of 30 May 2006, the Executive Board will recommend setting the dividend at €1.91 per share. The dividend will be paid as from 1 June 2006. For the first time this year, shareholders will be given the opportunity to vote on the resolutions via the Internet, prior to the Annual General Meeting.

This financial press release, as well as information about the Annual General Meeting and the on-line voting facility, are available in French and English, on the CNP Assurances web site, www.cnp.fr.

Cautionary Note Regarding Forward-Looking Statements

Some of the statements contained in this press release may be forward-looking statements referring to projections, future events, trends or objectives which, by their very nature, involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated in such statements by reason of factors such as changes in general economic conditions and conditions in the financial markets, legal or regulatory decisions or changes, changes in the frequency and amount of insured claims, particularly as a result of changes in mortality and morbidity rates, changes in surrender rates, interest rates, foreign exchange rates, the competitive environment, the policies of foreign central banks or governments, legal proceedings, the effects of acquisitions and the integration of newly-acquired businesses, and general factors affecting competition.

Further information regarding factors which may cause results to differ materially from those projected in forward looking statements is included in CNP Assurances' filings with the Autorité des Marchés Financiers. CNP Assurances does not undertake to update any forward-looking statements presented herein to take into account any new information, future event or other factors.

The English language version of this press release is a free translation from the original, which was prepared in French. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions expressed therein, the original language version of the press release in French takes precedence over the translation.

FIRST-QUARTER PREMIUM INCOME BY PARTNERSHIP CENTRE

	IFRS			French GAAP		
	Q1 2006 €m	Q1 2005 €m	% change	Q1 2006 €m	Q1 2005 €m	% change
French Post Office	2,810.7	2,527.6	+ 11.2	2,814.4	2,530.0	+ 11.2
Savings Banks	4,182.7	3,295.6	+ 26.9	4,184.3	3,296.8	+ 26.9
CNP Trésor	215.4	197.7	+ 9.0	218.6	202.8	+ 7.8
Financial Institutions France ⁽¹⁾	306.0	274.4	+ 11.5	306.0	274.4	+ 11.5
Mutual Insurers	164.9	178.9	- 7.9	164.9	179.5	- 8.2
Companies and Local Authorities	472.3	498.5	- 5.3	564.0	588.1	- 4.1
Others (France)	54.6	30.2	+ 80.8	54.6	30.2	+ 80.8
TOTAL France	8,206.5	7,003.0	+ 17.2	8,306.8	7,101.8	+ 17.0
Global (Portugal)	43.1	43.9	- 1.9	43.1	43.9	- 1.9
CNP Seguros de Vida (Argentina) (2)	0.9	0.7	+ 24.7	0.9	0.7	+ 24.7
Caixa Seguros (Brazil) ⁽²⁾	251.0	140.1	+ 79.1	297.9	171.5	+ 73.7
CNP Capitalia (Italy) ⁽³⁾	629.8	468.5	+ 34.4	648.3	472.4	+ 37.2
Financial Institutions outside France	16.0	12.2	+ 31.3	16.0	12.2	+ 31.3
Branches	5.9	1.3	+ 350.0	5.9	1.3	+ 350.0
Others (outside France)	0.1	0.1	- 29.6	0.1	0.1	- 29.6
TOTAL International	946.6	666.9	+ 41.9	1,012.2	702.1	+ 44.2
TOTAL	9,153.1	7,669.9	+ 19.3	9,319.0	7,803.9	+ 19.4

(1) Excluding Cofidis and international

(2) Average exchange rates:

Argentina: €1 = ARS 3.6714

Brazil: €1 = BRL 2.7042

(3) Including CNP Capitalia as from 18 February 2005

FIRST-QUARTER UNIT-LINKED SALES

	IFRS			French GAAP		
	Q1 2006 €m	Q1 2005 €m	% change	Q1 2006 €m	Q1 2005 €m	% change
French Post Office	344.5	155.3	+ 121.8	348.2	157.7	+ 120.9
Savings Banks	899.2	559.2	+ 60.8	900.8	560.3	+ 60.8
CNP Trésor	49.0	12.9	+ 278.7	52.2	18.0	+ 189.5
Others	17.9	15.4	+ 16.5	17.9	15.4	+ 16.5
TOTAL individual unit-linked France	1,310.6	742.8	+ 76.4	1,319.2	751.4	+ 75.6
Group unit-linked France	0.2	1.9	- 91.7	91.5	91.0	+ 0.5
TOTAL France	1,310.8	744.7	+ 76.0	1,410.7	842.4	+ 67.5
Individual unit-linked outside France (CNP Capitalia)	610.9	462.5	+ 32.1	629.5	466.4	+ 35.0
Group unit-linked outside France	-	-	-	-	-	-
TOTAL Unit-linked	1,921.7	1,207.2	+ 59.2	2,040.1	1,308.8	+ 55.9

FIRST-QUARTER PREMIUM INCOME BY COUNTRY

	IFRS						
	Q1 2006	Q1 2005	% change	Q1 2006 At constant exchange rates (4)	% change	Q1 2005 Pro forma (5)	% change
	€m	€m		€m		€m	
France	8,206.5	7,003.0	+ 17.2	8,206.5	+ 17.2	7,003.0	+ 17.2
Italy (1)	637.0	470.9	+ 35.3	637.0	+ 35.3	653.2	- 2.5
Portugal (2)	48.6	47.6	+ 2.3	48.6	+ 2.3	47.6	+ 2.3
Brazil	251.0	140.1	+ 79.1	191.4	+ 36.6	140.1	+ 36.6
Argentina	0.9	0.7	+ 24.7	0.9	+ 23.2	0.7	+ 23.2
Other Europe (3)	9.2	7.6	+ 20.0	9.2	+ 20.0	7.6	+ 20.0
Sub-total: International	946.6	667.0	+ 41.9	887.1	+ 33.0	849.2	+ 4.5
TOTAL	9,153.1	7,669.9	+ 19.3	9,093.6	+ 18.6	7,852.2	+ 15.8

(1) Italian branches, Cofidis in Italy since 2004 and Fineco Vita since 18 February 2005

(2) Global and, since 2004, Cofidis Portugal

(3) Italian and Spanish branches and Cofidis in Spain, Belgium, the Czech Republic, Greece and Hungary

(4) Based on first-quarter 2005 exchange rates

(5) Including CNP Capitalia as from 1 January 2005 and at first-quarter 2005 exchange rates

FIRST-QUARTER PREMIUM INCOME BY INSURANCE CATEGORY

	IFRS			French GAAP		
	Q1 2006	Q1 2005	% change	Q1 2006	Q1 2005	% change
	€m	€m		€m	€m	
Individual insurance products	7,991.8	6,555.1	+ 21.9	8,065.9	6,599.0	+ 22.2
Group insurance products	1,161.4	1,114.8	+ 4.2	1,253.1	1,204.9	+ 4.0
TOTAL	9,153.1	7,669.9	+ 19.3	9,319.0	7,803.9	+ 19.4

FIRST QUARTER PREMIUM INCOME BY COUNTRY AND BY BUSINESS SEGMENT

IFRS														
€m	Savings		Pensions		Personal Risk		Loan Insurance		Health Insurance		Property & Casualty		Total	
	2006	% change	2006	% change	2006	% change	2006	% change	2006	% change	2006	% change	2006	% change
France	6,956.8	20.3	295.9	7.6	420.4	-10.0	458.9	11.9	74.5	8.3	0.0	n.m.	8,206.5	17.2
Italy (1)	620.0	33.4	7.5	97.1	2.4	1,077.3	7.1	216.1	0.0	n.m.	0.0	n.m.	637.0	35.3
Portugal (2)	6.5	-28.3	0.0	n.m.	0.7	-5.3	5.6	52.8	0.6	17.3	35.4	4.9	48.6	2.3
Others (Europe) (3)	0.0	n.m.	0.0	n.m.	0.0	n.m.	9.1	19.5	0.0	n.m.	0.0	n.m.	9.1	19.5
Brazil	5.9	58.0	146.3	82.1	37.8	81.7	18.7	61.2	0.0	n.m.	42.3	78.4	251.0	79.1
Argentina	0.4	42.8	0.0	n.m.	0.5	12.1	0.0	n.m.	0.0	n.m.	0.0	n.m.	0.9	24.7
TOTAL	7,589.6	21.2	449.7	25.2	461.7	-5.6	499.4	14.8	75.1	8.4	77.7	35.3	9,153.1	19.3

(1) Italian branch and Cofidis Italy in Loan Insurance

(2) Global and Cofidis Portugal in Loan Insurance

(3) Spanish branch and Cofidis Europe (excluding Italian branch/Cofidis Portugal)

CAIXA SEGUROS (BRAZIL) FIRST-QUARTER PREMIUM INCOME

(BRL millions)	IFRS			French GAAP		
	Q1 2006	Q1 2005	% change	Q1 2006	Q1 2005*	% change
MARKET SEGMENT						
Savings	16.0	13.2	+ 21.3	143.1	124.4	+ 15.0
Pensions	395.5	284.6	+ 39.0	395.5	284.6	+ 39.0
Personal Risk	102.2	73.6	+ 38.9	102.2	73.6	+ 38.9
Loan Insurance	50.6	41.0	+ 23.3	50.6	41.0	+ 23.3
Property & Casualty	114.4	84.0	+ 36.2	114.4	84.0	+ 36.2
TOTAL	678.6	496.4	+ 36.7	805.7	607.5	+ 32.6

* A change in accounting method for *habitacional* contracts had the effect of reducing Caixa Seguros' premium income under French GAAP by BRL 60.3 million.

CNP CAPITALIA PRO FORMA PREMIUM INCOME For the period from 1 January to 31 March

€m	IFRS			French GAAP		
	Q1 2006	Q1 2005	% change	Q1 2006	Q1 2005	% change
MARKET SEGMENT						
Savings	620.0	641.5	- 3.4	638.5	678.9	- 5.9
Pensions	7.5	7.7	- 2.7	7.5	7.7	- 2.7
Personal Risk	2.3	1.7	+ 34.4	2.3	1.7	+ 36.7
TOTAL	629.8	650.9	- 3.2	648.4	688.3	- 5.8

CNP CAPITALIA'S CONTRIBUTION TO CONSOLIDATED PREMIUM INCOME (1)

€m	IFRS			French GAAP		
	Q1 2006	Q1 2005	% change	Q1 2006	Q1 2005	% change
MARKET SEGMENT						
Savings	620.0	464.6	+ 33.4	638.5	468.5	+ 36.3
Pensions	7.5	0.1	+ 6,521.5	7.5	0.1	+ 6,521.5
Personal Risk	2.3	3.8	- 39.8	2.3	3.8	- 38.7
TOTAL	629.8	468.5	+ 34.4	648.4	472.4	+ 37.3

(1) Q1 2005 figures correspond to premiums for the period from 18 February to 31 March

Press Relations:
 Sophie Messager
 ☎ +33 (0) 1 42 18 86 51
 E-mail: servicepresse@cnp.fr

Investor and Analyst Relations:
 Brigitte Molkhou
 ☎ +33 (0) 1 42 18 77 27
 E-mail: infofi@cnp.fr