



PRESS RELEASE

Paris, 25 September 2019

**SC TANGRAM, NEW UNIT-LINKED REAL ESTATE PRODUCT  
AVAILABLE WITH SPIRICA POLICIES**

Spirica, a Crédit Agricole Assurances subsidiary, is offering a new unit-linked real estate product: **SC Tangram**. This product, focused primarily on real estate, is available since early September for all Spirica life insurance and capitalisation policies.

SC Tangram is an investment company (société civile) with variable capital managed by Amundi Immobilier, a French market leader for real estate investment funds, with €32 billion of assets under management<sup>(1)</sup>. It meets savers' need to diversify their holdings, while capitalising on the potential of unlisted real estate. In an environment of historically low rates, this new offer enables them to further strengthen their life insurance policies. This new diversified multi-management vehicle is invested in all types of French and European commercial real estate assets (Europe and OECD countries) and **is available exclusively as a unit-linked product with life insurance and capitalisation policies**.

Launched with €240 million of assets under management, SC Tangram is made up primarily of **unlisted real estate** assets (eight SCPI real estate investment companies and one investment in a collective financing vehicle) enabling it to benefit from a high level of diversification. It will gradually be supplemented with **direct real estate** investments to deliver more profitability than direct SCPI property investment companies, with lower costs. *"In a low-rate environment in which our customers are looking to give their life insurance policies a boost, real estate offers strong potential for profitability"*, explains Daniel Collignon, Spirica's Chief Executive Officer.

*The capital with unit-linked products is not guaranteed and they are subject to market fluctuations, both up and down.*

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<sup>(1)</sup> Amundi data at end-June 2019

**About Spirica:**

Spirica, a Crédit Agricole Assurances subsidiary, is specialised in designing and managing innovative and tailored life insurance solutions, distributed through its partners: platforms of independent financial advisors, private banks and web-based brokers.

At end-2018, Spirica had €7.4 billion of assets under management.

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