



Press release

Socially Responsible Investing is a strategic priority for Crédit Agricole Asset Management Group

London, 23 March 2009 — The ongoing financial crisis has undermined investors' trust. In this context, Socially Responsible Investing (SRI), which relies on traceable and transparent processes and rigorous selection of economic players, is an ideal response to the need for greater visibility. This is why Crédit Agricole Asset Management Group (CAAM Group) has reorganised in order to make SRI a key component of its development strategy. CAAM Group aims to become the French market leader in SRI by 2010.

CAAM Group enjoys excellent credibility in the SRI market thanks to the support of the Crédit Agricole Group, which has made a long-term commitment to SRI, in keeping with its mutual banking values. As a result, CAAM Group offers clients a broad range of socially responsible investment products in all asset classes: equities, cash and bonds. And to meet its fiduciary obligations, CAAM Group actively participates in annual general meetings and maintains a shareholder dialogue with the companies it invests in.

To make socially responsible investing a strategic priority, CAAM Group is strengthening its sustainability research and analysis activities and centralising them at IDEAM, its dedicated SRI subsidiary. Relying on clear and rigorous processes, IDEAM's teams assess the Environmental, Social and Governance (ESG) policies of companies, institutions and governments, highlighting the ways in which ESG factors contribute to the performance of their products and services. In addition, IDEAM handles marketing for the group's range of SRI products.

In an effort to grow the share of SRI vehicles in the product range, CAAM's dedicated equity and fixed income teams have joined forces with specialised managers at IDEAM to manage the Socially Responsible Investment funds. Furthermore, all CAAM managers are supplied with ESG ratings produced by IDEAM and disseminated using a conventional asset management tool such as those used to communicate the ratings of financial and credit analysts. With this new system, CAAM Group is promoting the use of ESG criteria in regular management activities to gradually make them more socially responsible.

Commenting, CAAM Group CEO Yves Perrier said, "Socially Responsible Investing is particularly well suited to the current crisis. As such, it is a strategic issue for our group and, more than ever before, is one of our top priorities. Two years after signing the Principles for Responsible Investment (PRI), this reorganisation builds on and strengthens our commitment to SRI, while complying with our fiduciary obligations and the principles of good governance".

About Crédit Agricole Asset Management Group (CAAM Group)

With €441.4 billion total assets under management as at 31 December 2008 and 2,265 employees, including 564 investment professionals dedicated to portfolio management, CAAM Group is the 11th largest world's asset manager⁽¹⁾. It is also N°1 in Europe⁽²⁾ and N°1 in France⁽³⁾ in mutual funds. CAAM offers a comprehensive range of products to retail investors, institutions, corporate accounts and third-party distributors.

CAAM Group is present in more than 20 countries around the world (Europe, Asia-Pacific, North America, the Middle East and North Africa).

(1) Global Investor - data as at June 2008, issued in September 2008

(2) Lipper - Mutual Funds registered in Europe, December 2008

(3) Europerformance, Mutual funds, December 2008

www.caam.com

About IDEAM

IDEAM handles all the sustainability research and analysis activities of CAAM Group, with a remit to promote and develop SRI products. IDEAM is specialised in SRI management for non-profits, solidarity funds and cause-based-investing funds. IDEAM is also in charge of putting together innovative projects based on Environmental, Social and Corporate Governance (ESG) themes, assisting companies and financial institutions involved in this field.

www.ideam.fr

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