

Press release

Crédit Agricole Asset Management Group continues to build on its presence in Canada by expanding into the Canadian provinces

Montreal, May 13th 2009 — Crédit Agricole Asset Management Group (CAAM Group), the world's eleventh-largest asset management company¹ with assets under management of \$ 752.5 billion² CAD (at 31 December 2008) is continuing to build on its presence in Canada by expanding in Quebec, Ontario, British Columbia and Alberta. The group's Canadian subsidiary, CAAM Canada Inc., is looking to benefit from the potential of the Canadian market and to develop its local client base.

An extensive presence in the Canadian market will give a new impetus to the group's activities in the country, which have been developed over a number of years, and strengthen its close ties with Canadian investors. Via its team, CAAM Canada Inc. is aiming to develop its commercial relations with institutional clients and distributors in Canada.

The Canadian market is seeing a growing demand for innovative products, backed by tight risk controls. Due to its expertise in international bonds, credit, emerging and global equities, active foreign exchange management and absolute performance, CAAM Canada Inc. offers innovative and original solutions that enable it to meet the specific requirements of this market.

Louis Fortin, President and Managing Director of CAAM Canada Inc., comments: *"Expanding its presence in Canada underscores the group's commitment to the country, as well as its confidence in the local asset management sector. We are renowned for our expertise in a number of areas and our resolutely innovative approach is centred on our rigorous and transparent asset management processes. We shall continue to build on our presence among institutional clients in Canada via our offices in Montreal and Toronto, by offering high quality, innovative products and effective local support."*

Before joining CAAM Canada Inc. Mr. Fortin was Vice President and Director, senior relationship manager, at TD Asset Management. Prior to this, he held a variety of positions in institutional sales and portfolio management at Investors Group, Samsara Capital, Goldman Sachs and Fimat.

¹Source: Global Investor, data at June 2008, September 2008 edition

²Bank of Canada rate at 31 December 2008

About Crédit Agricole Asset Management Group (CAAM Group)

CAAM Group is the Crédit Agricole Group's asset management holding company. With assets under management of \$ 752.5 billion¹ CAD at 31 December 2008, CAAM Group is one of the top six asset managers in continental Europe². It is also No. 1 in Europe³ and No. 1 in France⁴ in fund management. The Group has over 2,265 employees, including 554 investment professionals. CAAM Group's subsidiaries have developed a comprehensive range of investment products for:

- the regional banking networks of Crédit Agricole, LCL and the Crédit Agricole Group's international retail banking subsidiaries, and
- institutional investors, large companies and third-party distributors, in France and abroad.

CAAM Group has operations in over 20 countries in Europe, Asia-Pacific, North America and the Middle East.

¹Bank of Canada rate at 31 December 2008

²IPE – Top 400 European Asset Management Leaders, data at December 2007, July 2008 edition

³Lipper – Mutual Funds registered in Europe – December 2008

⁴Europerformance, fund management – December 2008

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