

Press release

CAAM Funds Clean Planet

A socially responsible thematic sub-fund targeting the most promising companies involved in clean technologies

London, 26 March 2009 — Crédit Agricole Asset Management (CAAM) strengthens its commitment to socially responsible investing (SRI) with its thematic sub-fund, **CAAM Funds Clean Planet**, which invests in technologies with a smaller environmental footprint. This SRI sub-fund gives investors the opportunity to support the development of companies working in the areas of renewable energy, energy efficiency and waste treatment. It aims to achieve long-term capital growth by investing two-thirds of its assets in the shares of companies contributing to the protection of our planet by developing technologies that help to reduce carbon emissions or use energy and resources more efficiently. **CAAM Funds Clean Planet** is a subfund of CAAM Funds, an umbrella fund registered under Luxembourg law and compliant with European UCITS standards.

CAAM Funds Clean Planet's investment universe consists of approximately 700 shares in the clean technologies sector. To be eligible, companies must generate at least 25 per cent of sales in these sectors*. They are subjected to rigorous financial and sustainability analysis based on environmental, social and governance (ESG) criteria by sustainability analysts from IDEAM, a CAAM Group subsidiary specialising in SRI. The aim of the investment process is to construct a concentrated portfolio of some 60 shares in companies best placed to understand their own ESG risks and seize development opportunities related to sustainable development strategies.

Clean technologies are a major factor in sustainable development. They play a fundamental role in living conditions and public health; and help to protect energy supplies and combat climate change by optimising the use of natural resources. They are used not only to manage and recycle waste, but also to reduce its environmental impact. Moreover, clean technologies often benefit from a favourable regulatory environment and government assistance. According to Olivia Asséo, who manages **CAAM Funds Clean Planet**: “Clean technologies are a key element in a market where the financial rewards are substantial. They involve many industries, are often highly innovative, and are increasingly appealing to investors because of their healthy financial prospects.”

CAAM Funds Clean Planet is managed through CAAM's team of seven global theme fund managers. It benefits from the combined fundamental, quantitative, and ESG analysis capabilities of five sustainability analysts from IDEAM, and the CAAM Equities, Allocation & Arbitrage Management team (with 58.6 billion euros under management at 31 December 2008).

**if their capitalization is below one billion euros (20% for the others)*

Key information about CAAM Funds Clean Planet at 26 March 2009

	Classic (C)	Institutional (I)	Class S* (S)
Management company	Crédit Agricole Asset Management Luxembourg S.A.		
Investment manager	Crédit Agricole Asset Management		
Custodian	CACEIS Bank Luxembourg		
Reference currency	EUR		
Minimum recommended investment period	5 years		
Countries registered for sale	France, Austria, United Kingdom, Sweden, Luxembourg, Switzerland, Ireland, Finland, Germany, Netherlands, Greece, Norway, Singapore ¹ , Portugal ² , Spain ³ , Belgium ⁴ , Italy ⁵		
ISIN codes	Accumulation: LU0248702606 Distribution: LU0248702788	Accumulation: LU0248703083 Distribution: LU0248703166	Accumulation: LU0248702945
Minimum initial investment	N/A	USD 500,000**	N/A
Share categories	Accumulation & Distribution		Accumulation
NAV calculation frequency	Daily		
Cut-off for dealing times	Luxembourg dealing days before 2 p.m (CET) ***		
Maximum front-end fee	4.50%	2.50%	3.00%
Annual management fee	1.50%	1.00%	1.90%****
Maximum administration fee	0.35%	0.25%	0.35%
Performance fee	None		
Maximum conversion fee	1.00%		
Maximum redemption fee	None		

Not all share classes and, as the case may be, share categories are registered for sale in all countries. Investors may contact CAAM Luxembourg for further information

¹Only for distributors with special authorisation from the Board of Directors

²Or equivalent in another currency

³Or, as the case may be, an earlier cut-off time applicable by the relevant local distributor

⁴Including a 0.40 per cent distribution fee

⁵For private placement only

⁶Only the Accumulation shares of the Classic C and Classic S classes are authorised for public distribution.

⁷Only the Accumulation shares of the Classic C, Classic S and Institutional classes are authorised for public distribution.

⁸Only the shares in the Classic C category are authorised for public distribution.

⁹Only the shares in the M and Classic S classes are authorised for public distribution.

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About CAAM Funds

With assets under management of around €7.5 billion and around 80 sub-funds (1) offering a wide range of investment solutions, CAAM Funds is a Luxembourg-domiciled umbrella fund ("SICAV"). CAAM Funds is authorised for sale in 23 countries across the world (1): Austria, Belgium, Chile (2), Denmark (3), Finland, France, Germany, Greece, Hong Kong, Ireland, Italy, Japan (4), Luxembourg, Macau, the Netherlands, Norway, Peru (2), Portugal, Singapore (4), Spain, Sweden, Switzerland, and the United Kingdom.

(1) As of 27/02/2009 - Please note that not all sub-funds or share classes are available in all jurisdictions.

(2) For domestic pension funds only

(3) For domestic Institutional investors only

(4) For private placement only

www.caam-funds.com

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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