

Press release

Crédit Agricole Asset Management forms a Scientific Think Tank Committee for Socially Responsible Finance

René Carron, chairman of Crédit Agricole S.A., is to serve as honorary chairman of the new committee, headed by Pascal Blanqué, chief investment officer of Crédit Agricole Asset Management.

Paris, 24 April 2007 — Crédit Agricole Asset Management (CAAM) has reasserted its commitment to socially responsible finance by setting up a Scientific Think Tank Committee for Socially Responsible Finance. The committee, which held its inaugural meeting on 23 April 2007, is under the honorary chairmanship of René Carron and is headed by Pascal Blanqué, chief investment officer of CAAM. Its fifteen or so permanent members, selected for their widely recognised skills, include corporate executives, scientists and financiers as well as an economist, a philosopher and a sociologist. Personalities from the Crédit Agricole Group will also be part of this innovative body (see list).

The committee's members will address key issues related to sustainable development, each from the perspective of his or her discipline. They will make practical recommendations to companies and then monitor how those proposals are given substance in terms of socially responsible finance. The committee's proceedings will be set down in a series of working papers (Les Cahiers du Comité), which will be proposed for publication in an effort to raise public awareness of sustainable development. The first topic, to be debated in October, will be equity.

By forming this Committee, CAAM is building on the undertakings it made when it signed the Principles for Responsible Investment (PRI) on 2 May 2006, as well as the commitments of IDEAM, its socially responsible investment subsidiary. Coordinated by the United Nations Environment Programme Finance Initiative (UNEP-FI) and the UN Global Compact, PRI has attracted major institutional investors and investment managers that together have a total of USD 8 trillion of assets under management. Voluntary and aspirational, PRI calls on signatories to incorporate environmental, social and corporate governance (ESG) issues into their investment analysis and decision-making processes.

About Crédit Agricole Asset Management

Crédit Agricole Asset Management (CAAM) is one of the leading investment managers in France¹ and Continental Europe², with 534.8 billion euros under management at end December 2006. It has a workforce of 2,137, including 546 investment professionals. Recognised as an innovator, CAAM pursues a multi-skill, multi-centre approach and operates eight investment management hubs worldwide: Paris, London, Milan, Madrid, Hong Kong, Singapore, Tokyo and Seoul.

¹Open-ended funds marketed in France. Source: Europerformance-Fininfo at end-December 2006

²IPE - Top 400 European Asset Management Leaders, data at December 2005, published in June 2006

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