

11th June 2002

**CREDIT AGRICOLE ASSET MANAGEMENT TRANSFERS
MANAGEMENT FROM PARIS TO RAE BROOKS AT THEIR LONDON
OFFICE**

Crédit Agricole Asset Management, the fund management subsidiary of Crédit Agricole, one of the leading European and global banking groups, has shifted management of the **CA-Funds United Kingdom** fund from Crédit Agricole Asset Management, Paris to their London office. The portfolio will be managed by Rae Brooks.

This transfer was prompted by the promotion of the fund's former manager, Alessandra Gaudio, to the position of Head of Equities of the Crédit Agricole Asset Management investment team in Milan.

Rae Brooks has been managing UK Equity private client portfolios since 1985 where his portfolios have had an excellent track record, outperforming the FTSE All-Share index every year since 1992, with the exception of two years.

Commenting on the transfer, Ian McEvatt, Chief Executive Officer, London Office, said, "Rae has an excellent record in UK equities and being located in London he is well placed to identify trends in these rapidly changing markets. Rae will manage the fund under the same disciplines as Crédit Agricole Asset Management's European Equity team in terms of procedures, transparency, risk control however there will be a slight change in profile, reflecting his approach as a locally-based specialist."

CA-Funds United Kingdom was launched in 1991 as a sub fund of the Luxembourg based CA-Funds SICAV (formerly Gif & Mosaïs). Its benchmark is the FTSE 100 index.

-- Ends --

Notes to Editors

Fund information :

Launched : February 1991

Size : £50 million (28/5/02)

Benchmark: FTSE 100 index

Annual Management Fee : 1.3% (Classic share class)

Sub-Classes : Accumulation & Distribution

Typical ex-post tracking error: will rise from 5 to 8

Number of stocks held: will fall from around 75 to around 50

Dedicated website for up-to-date price, performance etc: www.ca-funds.com

Crédit Agricole Asset Management

1. Crédit Agricole Asset Management is 100% owned by Crédit Agricole S.A.
2. The company's net earnings were EUR 79.1m for 2001
3. Crédit Agricole Asset Management has its global headquarters in Paris, with additional dedicated investment teams in London, Milan, Tokyo, Hong Kong and Singapore, and marketing offices throughout Europe.
4. The company has EUR 168.8 billion assets under management as at 31/03/02
5. It carries a «aa» intrinsic rating from Fitch-AMR and its performance presentation standards have been audited as compliant with AIMR-PPS and GIPS.

Crédit Agricole

With 16 million customers and a nationwide network of around 8,000 branches, Crédit Agricole is the largest French retail bank. The Crédit Agricole Group has a strong presence in corporate banking, the capital markets, and international business through its network of offices in 60 countries. Its activities include retail banking, life and non-life insurance, private banking and asset management. Its subsidiary Crédit Agricole Indosuez is specialized in global commercial and investment banking. Crédit Agricole is France's largest bank in terms of stockholders' equity as well as a leading European and global banking group.

For further information please contact:

Chris Johnson

Head of Marketing

Crédit Agricole Asset Management, London office Tel: (020) 7303 8042

Sarah Carrick

Crédit Agricole Asset Management, Paris office Tel: +33 1 43 23 02 15

Andrew Waterworth / Tilly von Twickel

Financial Dynamics

Tel: (020) 7269 7127 / 7296