

PRESS RELEASE

Crédit Agricole Structured Asset Management launches CASAM ETF EONIA®

Paris, March 31st, 2009 – Crédit Agricole Structured Asset Management (CASAM) continues the development of its Exchange Traded Fund (ETF) range with the launch of CASAM ETF EONIA (Euro Over Night Index Average), the first money market ETF to be issued by CASAM.

Listed on Euronext, CASAM ETF EONIA combines the advantages of a money market fund with the liquidity of an equity. With 100% exposure to the Euro money market rate, it constitutes a transparent and efficient investment vehicle to help reduce the risk of capital loss. It is also a simple tool for placing cash over the medium-term and protecting a portfolio against fluctuations in fixed income and equity markets.

CASAM ETF EONIA's annual management fees of 0.14% maximum (including taxes) are, at the time of launch, the lowest among money market ETFs quoted on NYSE Euronext.

CASAM ETF EONIA replicates as closely as possible the performance of the EuroMTS Eonia® Investable Index, net interest reinvested, in Euros*. The EONIA is the overnight reference rate applied to unsecured interbank lending in the Euro zone.

"The launch of CASAM ETF EONIA marks a turning point in the development of the range which will now be diversified by introducing other asset classes" comments Valérie Baudson, Managing Director of CASAM ETF"

Scott Ebner, Senior Vice President, European Exchange Traded Products of NYSE Euronext, states "CASAM ETF EONIA offers investors a flexible and efficient product for accessing money markets and for managing asset allocation."

The CASAM ETF range now comprises 36 products and is distributed by a dedicated sales team at CA Cheuvreux as well as through the sales network of Crédit Agricole Asset Management.

*The performance of this index will be positive except in the extreme situation where money market rates may become negative.

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CASAM ETF EONIA	
Fund Manager	Crédit Agricole Structured Asset Management
Legal structure	Fund registered in France (European UCITS III compliant)
Asset class	Euro money market
Country of distribution	France
Currency	Euro
Typical investor	Particularly suitable for investors who are seeking: <ul style="list-style-type: none"> - medium-term capital growth, - short-term arbitrage opportunities, - exposure to money markets in the Eurozone
Annual management and operating charges	0.14% maximum (incl. taxes)
Tax status	Not eligible for PEA (French tax-free vehicle for equity investments)
Dividend	Capitalisation
Market listing	NextTrack by Euronext
Approximate net asset value	10 times the EuroMTS Eonia® Investable Index, capitalized, in Euros
Bloomberg Ticker	CE3 FP
Reuters Ticker	CE3.PA
Data available	Reuters / Bloomberg / casamETF.com / euronext.com

Further information can be found at www.casamETF.com

About Crédit Agricole Structured Asset Management (CASAM)

Crédit Agricole Structured Asset Management (CASAM) group is the specialised subsidiary representing Crédit Agricole Group's expertise in structured products, alternative investment solutions and exchange traded funds (ETFs).

CASAM provides innovative structured solutions using the most appropriate underlying instrument, pay-off formula, wrapper and performance objective within the client's regulatory environment and overall investment strategy. The CASAM group managed account platform, recognised for its high level of transparency, risk control and liquidity, allows the design of a variety of tailor-made investment vehicles based on alternative strategies. Crédit Agricole Group was one of the pioneers in the ETF market in 2001. Crédit Agricole Group ranks among the leading issuers in assets under management on the European ETF market with a total of around EUR 1.5 billion (source: CASAM, at December 31st 2008).

CASAM's investment solutions are available to investors around the world through the sales networks of Calyon, Crédit Agricole CIB, CA Cheuvreux, and Crédit Agricole Asset Management. CASAM manages more than 500 funds representing a total of EUR 46.9 billion in assets (at December 31st, 2008) and holds leading market positions in structured funds in France, Japan and Italy.

About NYSE Euronext

NYSE Euronext (NYX) is the world's most diverse exchange group, offering a broad and growing array of financial products and services in Europe and the United States that include cash equities, futures, options, exchange-traded products, bonds, market data, and commercial technology solutions. With over 8,000 listed issues globally, NYSE Euronext's equities markets -- the New York Stock Exchange, Euronext, NYSE Arca, and NYSE Amex -- represent nearly 40% of the world's cash equities trading volume, the most liquidity of any global exchange group. NYSE Euronext also operates NYSE Liffe, the leading European derivatives business and the world's second largest derivatives business by value of trading. NYSE Euronext offers comprehensive global commercial technology, connectivity, and market data products and services through its innovative trading solutions unit, NYSE Technologies. NYSE Euronext is part of the S&P 500 index and the only exchange operator in the S&P 100 index. For more information, please visit: www.nyx.com.

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CASAM ETF EONIA is a Fonds Commun de Placement (the "Fund") authorized by the AMF (under the number FCP20090092 on 10 February 2009). The Fund listing prospectus was authorized by the AMF. The full CASAM ETF EONIA prospectus must be provided to investors before any subscription is made. Complete documentation on CASAM ETF EONIA (the full prospectus, annual report, periodic documents) is available on request from Crédit Agricole Structured Asset Management and on the Internet site casamettf.com.

The Fund has no guarantee in capital. Share or unit values are subject to market fluctuations, the investments made may therefore vary downward as well as upward. It is therefore possible that investors will not get back the amount they originally invested, notably as the result of a decline in the value of the underlying index. Potential investors are invited to consult the risk profile, details of which are provided in the full prospectus.

Investors are reminded that past performance is not a guarantee of future returns. The potential return may also be reduced by the effect of commissions, fees or other charges (ex: taxes, brokerage commission or the other commissions taken by the financial intermediary).

The amount to be reasonably invested in the Fund depends on the investor's personal circumstances. To determine this, investors must take into account their personal wealth, personal assets, current and future needs, as well as their risk tolerance profile, whether this favours high or low-risk investments. It is also highly recommended that investments be diversified in order to avoid exposure solely to the risks of this Fund. Investors are advised to seek advice from their usual advisors (financial, legal, taxation) before purchasing any share units.

The Fund may be subject to restrictions with regard to certain persons or in certain countries under national regulations applicable to said persons or in said countries. It is your responsibility to ensure that you are authorized to invest in this product.

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The underlying EONIA® rate is owned by (and is a registered trademark of) EURIBOR Fédération Bancaire Européenne of 10, Rue Montoyer, Brussels, Belgium, 1000 and the Supplier does not own any of the rights attached to EONIA®.

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The purpose of this document is to provide investors with information that complements the description of the Fund contained in the full prospectus. This information is, by its very nature, not exhaustive and subject to change. Additional information is available on request from Crédit Agricole Structured Asset Management.

March 2009.

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