



PRESS  
RELEASE

Montrouge, April 14, 2003

**KOREA: NONGHYUP CA ASSET MANAGEMENT, A JOINT VENTURE BETWEEN CA-AM AND NACF  
IS LAUNCHING ITS ASSET MANAGEMENT BUSINESS**

On 28 March 2003, the Korean authorities granted Nonghyup CA Asset Management, a joint venture set up between Crédit Agricole Asset Management and National Agricultural Cooperative Federation (NACF) - known as Nonghyup in Korea - approval to launch its activities. [...]