**Summary: Calyon Mar 08**

**Description:**
The ratings on France-based Calyon reflect its core position as the corporate and investment banking (CIB) arm of the Crédit Agricole group, whose member regional retail banks and central entity, Crédit Agricole S.A. (CASA), are rated AA-/Stable/A-1+. Because Standard & Poor's Ratings Services considers Calyon to be fully integrated into the group, implicit shareholder support is the key rating factor. The ratings also take into account Calyon's deteriorated but still adequate stand-alone creditworthiness. The bank's satisfactory franchise, revenue diversification, and adequate capital position balance increased risks in the corporate book and trading activities, and the risk management challenge of keeping up with rapid organic growth. Calyon's strong performance over the two and a half years prior to June 30, 2007,...

Companies mentioned in this report are:
- Credit Agricole Corporate and Investment Bank
- Credit Agricole S.A.

**Action:** Review

Standard and Poors RatingsXpress Credit Research provides in-depth coverage of international corporates, financial institutions, insurance companies, utilities, sovereigns and structured finance programs. RatingsXpress Credit Research lets users determine the credit rating of holdings and identify key factors underlying an issuer’s creditworthiness, distinguishes the different risk exposures for new and existing deals, and provides an understanding of how their analysts interpret key regulatory, political and environmental events and their economic impact.

This product consists of a Summary Analysis: Bi-annual (at least). An abbreviated analysis containing Standard & Poor's issuer credit ratings as of the time the article was published. The analysis includes a rating rationale - the basis on which the rating was assigned - and an outlook section if the issuer is not on CreditWatch. Financial statistics are not included.

**Ordering:**
Order Online - [http://www.researchandmarkets.com/reports/2361492/](http://www.researchandmarkets.com/reports/2361492/)

Order by Fax - using the form below

Order by Post - print the order form below and send to

Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct.

Product Name: Summary: Calyon Mar 08
Web Address: http://www.researchandmarkets.com/reports/2361492/
Office Code: SC6I75JJ

Product Format
Please select the product format and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic: USD 225</td>
</tr>
</tbody>
</table>

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title:  
Mr  [ ]  Mrs  [ ]  Dr  [ ]  Miss  [ ]  Ms  [ ]  Prof  [ ]
First Name: ___________________________  Last Name: ___________________________
Email Address: * ___________________________
Job Title: ___________________________
Organisation: ___________________________
Address: ___________________________
City: ___________________________
Postal / Zip Code: ___________________________
Country: ___________________________
Phone Number: ___________________________
Fax Number: ___________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information
Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:

Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by wire transfer: Please transfer funds to:

Account number 833 130 83
Sort code 98-53-30
Swift code ULSBIE2D
IBAN number IE78ULSB98533083313083
Bank Address Ulster Bank,
27-35 Main Street,
Blackrock,
Co. Dublin,
Ireland.

If you have a Marketing Code please enter it below:

Marketing Code: ________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp