

Communication Department

News Release

Paris, 7 June 2011

The AMF warns investors against the activities of Mercier and Clark

The AMF is warning investors to be aware of activities conducted by Mercier and Clark, whose registered office is located at 1 Canada Square, London, E14 5EU. The company's website can be found at http://www.mercierclark.com

This company offers investment services to French investors, including in particular investment advice and portfolio management services.

The AMF confirms that Mercier and Clark is not authorised to solicit business or propose investment services in France.

The AMF has submitted the information at its disposal to the Public Prosecutor's Office in Paris, which affected investors are invited to contact.

Furthermore, our British counterpart, the FSA, has already issued a warning about the company on 5 May 2011.

Consequently, the AMF advises investors to ignore any soliciting from this company and to refrain from referring it to third parties in any way whatsoever.

Generally speaking, before entering into any financial investment or other investment service, you should always check that the financial intermediary offering the investment or service is included on a list of financial institutions authorised to operate in France:

- <u>list of investment services providers</u>
- list of banking and finance direct marketers
- list of financial investment advisors

If the intermediary is not on any of these lists, we strongly advise you to ignore their soliciting, since they are not obliged to comply with basic rules on investor protection, trustworthy information and complaint handling.

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Find answers to your questions on this subject by visiting our website at http://www.amf-france.org or contact our investors' helpline AMF Epargne Info Service by calling +33 (0)1 5345 6200* between 9.00 am and 5.00 pm Monday to Friday.

* For the price of a local call from a landline