

Paris, 2 September 2008

**AMF issues a warning about Capital Management Foundation of North America (CMF), a company operating through Euro Capital Market Services (ECMS)**

The Autorité des marchés financiers (AMF) is warning the public about the activities of Capital Management Foundation of North America (CMF), a company headquartered at 391 NW 179th Ave, Aloha, Oregon 97006, USA.

Operating through Euro Capital Market Services, CMF contacts investors in France to propose foreign currency investments that claim to offer annual returns of between 6% and 18%, a capital guarantee and interest at maturity.

AMF points out that Capital Management Foundation of North America Inc and Euro Capital Market Services have not been authorised to engage in direct marketing or to carry on the business of investment services provider in France.

Potential investors are therefore advised to exercise utmost caution.