

Press Release

Paris, 13th June 2006

SGAM Fund launches a dual-strategy Asian Equities sub-fund

Société Générale Asset Management (SGAM) is launching “SGAM Fund Equities Asia Pac Dual Strategies”, a new sub-fund within its Luxembourg-registered Sicav. The objective of this sub-fund is to benefit from the growth of equity markets in the Asia-Pacific (ex Japan) region.

“SGAM Fund Equities Asia Pac Dual Strategies” combines two investment strategies by adapting its approach according to the stage of development of countries in the region:

1/ In Emerging Asia (China, India, Indonesia, South Korea, Malaysia, the Philippines, Taiwan and Thailand) the stocks selected offer significant potential for growth;

2/ In Developed Asia, (Australia, New Zealand, Hong Kong and Singapore), the managers invest in stocks offering the most attractive dividend yields.

Besides a rigorous stock selection process, the managers optimise the fund's allocation to the two underlying strategies according to their overall analysis of the Asian market.

“SGAM Fund Equities Asia Pac Dual Strategies” is managed by teams at SGAM Singapore Ltd, who have a solid experience in asset management in the Chinese and Asia-Pacific (ex Japan) markets. In addition, these teams have access to numerous local contacts and are also supported by SGAM's partners in China, India and Korea.

This sub-fund is registered in 17 countries: Austria, Bahrain, Belgium, Cyprus, France, Germany, Greece, Guernsey, Hong Kong, Italy, Lebanon, Luxembourg, Netherlands, Singapore, Slovenia, and the United Kingdom.

“SGAM Fund Equities Asia Pac Dual Strategies” is accessible to all types of clients and is part of the diversification offer of the Société Générale network in France.

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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 103,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 19,8 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 2,000 billion*, March 2006) and under management (EUR 402 billion, March 2006).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the five major socially-responsible investment indexes.

www.socgen.com

** pro forma figures including UniCredit's Securities Services*

Societe Generale Asset Management

Societe Generale Asset Management is one of the world's leading asset managers with €339 billion in assets under management as at 31st March 2006. A subsidiary of the Société Générale Group, SGAM is a global player with a balanced and robust business model based on:

- its multi-center structure: 2,600 employees, including 600 managers and analysts, are located at the heart of the markets in Continental Europe and the United Kingdom, and in major centers (each with 600 employees) in the United States and Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment, where SGAM is among the leaders with €50 billion in assets under management;
- access to all types of investor: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading-edge expertise and a local service.

Thanks to cross-selling (15% of net inflows at 31st December 2005) and a focus on quality and constant innovation, SGAM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and control risk.

Since 2000, SGAM has been rated AM2+ by Fitch Ratings, the top rating awarded to an asset management company for the whole of its structure. For investors, this rating is a guarantee of the professionalism of SGAM's teams and the quality of its international organization. www.sgam.com