

Press release

Paris, 10 April, 2009

Société Générale Securities Services: Paris Court of Appeal decision of 8th April 2009

Société Générale Securities Services (SGSS) acknowledges the Paris Court of Appeal decision of 8th April 2009 which sets the value of the assets to be returned at 3.2 million euros to Day Trade Leverage (DTL), a fund of the asset management firm Day Trade Asset Management (DTAM).

SGSS emphasises that in the interest of protecting shareholders and in agreement with its responsibility to return assets, SGSS had already reimbursed the sum of 755,688 euros to DTL on 13th October 2008, even though the assets entrusted to Lehman Brothers International Europe (Lehman), whom DTAM appointed as prime broker, are frozen in a bankruptcy procedure. In accordance with the contract between DTL and Lehman, the amount paid by SGSS was determined with the help of independent experts.

The Paris Court of Appeal has instructed SGSS to immediately return an additional 2.4 million euros based on a different interpretation of the rules concerning the amount to be reimbursed.

SGSS is therefore taking the necessary steps to comply with this decision and pay the requisite amount.

By transferring to the custodian the consequences of management decisions by asset management companies and prime brokers, this decision puts in question the rules governing relations between these parties, and probably also the depositary activity in France for funds that have appointed prime brokers.

SGSS is examining options to appeal this decision.

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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 163,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves more than 30 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 2 560 billion, December 2008) and under management (EUR 336 billion, December 2008).
- Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in 3 socially-responsible investment indexes: FTSE4Good, ASPI and Ethibel.

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Société Générale Securities Services (SGSS)

SGSS, established in 28 locations in four continents with more than 4500 people, offers a full range of securities services in:

- Execution, clearing, delivery and settlement
- Securities back-office outsourcing services
- Custody, trustee, transfer agent, fund and portfolio administration
- Employee Share Plan Management

Société Générale Securities Services is ranked among the top worldwide custodian with €2,560* billion of assets under custody. Société Générale Securities Services provides custody & trustee services for 3,239* funds and the valuation of 5,034* funds representing assets under administration of around €423* billion. Société Générale Securities Services also ranks among the European leaders in stock option management.

Société Générale Securities Services is regularly rewarded:

- Rated top securities services provider in Europe and for Institutional Investors in Global Custodian's Global Custody Survey 2009
- Awarded six times in the Global Custodian's annual "Agent Banks in Major Markets" Survey – Global Custodian Magazine 2008
- Awarded "European Broker/Dealer Custody & Clearing Provider of the year" ICFA Magazine 2008
- Awarded special commendation in the European Custodian and European Administrator of the year category in the Funds Europe magazine Awards 2008

www.sg-securities-services.com

**figures at end December 2008*