

- Press release -

Paris, 29 April 09

Lyxor Asset Management launches the first UCITS III funds of hedge funds

Lyxor Asset Management (Lyxor), Société Générale's wholly-owned subsidiary and one of the leaders in Alternative Investments, has launched two new UCITS III funds aimed at giving a large audience access to the performance and diversification benefits of the Hedge Fund Industry: the **Lyxor Hedge Fund Index Fund** and the **Lyxor Active Edge** fund.

In today's environment, the Lyxor managed accounts platform specifically responds to investors' new decision priorities: transparency, risk control and liquidity. Lyxor has developed the largest platform of advanced managed accounts worldwide, consisting of more than 110 top-quality hedge funds, giving access to the full range of alternative strategies. Recognised as a reference within the industry, the Lyxor platform represents a diversified investment universe, offering a wide choice of the best managers and strategies.

Leveraging on this unique business model, Lyxor is the first provider of UCITS III multi-manager alternative funds that bring full transparency, controlled risk and weekly liquidity to a hedge fund-linked investment.

The Lyxor Hedge Fund Index Fund is designed to mirror the performance of the Lyxor Hedge Fund Index – an investable, asset-weighted index tracking the performance of the Hedge Fund industry. Through one single onshore investment, this new Lyxor fund provides investors with direct exposure to Hedge Funds as opposed to synthetic replication.

Lyxor has also launched the **Lyxor Active Edge** fund, the first UCITS III diversified actively managed fund on the market. By allocating dynamically across strategies, the Lyxor Active Edge fund is well positioned to capture mid to long-term opportunities and has the capacity to make swift tactical adjustments in response to changing market conditions.

In order to capture all opportunities, the fund applies a fine-tuned multi-strategy allocation across the 15 different Lyxor Hedge Fund Indices. This high level of flexibility enables maintenance of a portfolio that is highly specific to Lyxor's top-down views.

Owned by Société Générale Index, the underlying Lyxor Hedge Fund indices are calculated and published on a daily basis by Standard and Poor's on Bloomberg and Reuters. - www.lyxorhedgeindices.com

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LYXOR ASSET MANAGEMENT
Société Anonyme with share capital of
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ASSET MANAGEMENT BY
LYXOR

Lyxor Asset Management - www.lyxor.com

Created in 1998, Lyxor AM currently manages EUR 58.50 billion. A wholly-owned subsidiary of Société Générale Group, belonging to the Corporate and Investment Banking arm of the group, the asset management company specializes in three businesses:

- **Alternative Investments (EUR 12.90 billion)**. Lyxor AM offers a broad range of hedge funds, funds of hedge funds and absolute return funds, adhering to high risk-management standards and rigorous hedge fund manager selection guidelines. Lyxor AM gained its prominence with its hedge fund platform. This platform includes more than 110 hedge funds covering all principal strategies and represents a diversified investment universe benefiting from a high level of transparency, security and liquidity.

- **Structured Management (EUR 20.50 billion)**. Lyxor AM offers investment solutions to its customers adapted to their risk profiles and return objectives. These solutions integrate the innovations of the Group into this domain, world number 1 as regards structured products on equity.

- **Index Tracking (EUR 25.10 billion)**. Lyxor AM offers one of the most diversified and liquid range of ETF (Exchange Traded Funds). The company is one of the top players of the European ETF industry. Lyxor ETFs are listed in Europe and Asia and reflect Equity, Bond and Commodity markets. www.lyxoretf.com.

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.

www.socgen.com