

PRESS RELEASE

Paris, 14 June 2011

THE INTERNATIONAL SECURITIES LENDING ASSOCIATION AND SOCIETE GENERALE SECURITIES SERVICES PRODUCE A FRENCH LANGUAGE SECURITIES LENDING TOOLKIT

The International Securities Lending Association (ISLA) and Societe Generale Securities Services (SGSS) have published a guide to enhance French mutual funds and other investors' understanding of the securities lending market.

The guide is based on English language versions of documents first produced in late 2010 by a group of leading financial trade associations, including ISLA. The French versions include an introductory guide and a checklist for investors who are contemplating starting securities lending programmes for the first time.

Securities lending is an investment technique which can generate incremental returns on portfolios of shares and bonds. Investors lend securities to borrowers, such as market makers and investment banks, who pay the lender a fee. Loans are secured with collateral and business is conducted under well-developed master agreements.

Whilst much has been written on the subject of securities lending, most of the materials available are aimed at readers with an existing degree of understanding of the business. Trustees and others with responsibility for the oversight of investments are challenged to stay abreast of the large array of investment techniques available to them.

Kevin McNulty, Chief Executive of the International Securities Lending Association, commented: "Ensuring that beneficial owners of securities, such as pension funds, have access to straightforward advice about securities lending remains an extremely important objective of ISLA. We are very pleased to work with Societe Generale Securities Services in developing these materials for the French marketplace. The documents complement the broader range of materials already in existence aimed at educating investors on securities lending and we hope to produce further versions for other markets shortly."

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Anne-France Demarolle, Head of Liquidity Management, Societe Generale Securities Services, added: "Societe Generale Securities Services is already an active player in securities lending, providing access to this source of revenue to a wide range of investors. We are pleased to team up with ISLA to further promote securities lending within the French-speaking investment community, enabling us to facilitate clients' access to our service through our agent lending programme".

Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking,

recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis. Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI.

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* including employees of Societe Marseillaise de Credit acquired in September 2010 by Credit du Nord

Societe Generale Securities Services (SGSS)

Established in 28 locations worldwide with around 4,000 employees, SGSS provides a full range of securities services that are adapted to the latest financial markets and regulatory evolution: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is the 7th largest worldwide global custodian and the 2nd largest in Europe with EUR 3 397* billion of assets under custody. SGSS provides custody & trustee services for 2,942* funds and the valuation of 4,362* funds, representing assets under administration of EUR 452* billion. SGSS manages and calculates the current value of 35,000* "complex product" positions. SGSS also ranks among the European leaders in stock option management.

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*at March 31, 2011

About ISLA

ISLA represents the common interests of lenders and borrowers of securities internationally. The organization has more than 90 members; comprising of insurance companies, pensions funds, asset managers, banks and securities dealers; representing more than 4000 clients in 20 countries.

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