

Press release

Paris, 14 June 2010

Societe Generale Securities Services provides global fund services through a new commercial alliance with U.S. Bancorp Fund Services

Societe Generale Securities Services (SGSS) and U.S. Bancorp Fund Services, LLC (USBFS) announce the launch of their Global Securities Services Alliance™ (GSSA). This commercial alliance leverages each organization's geographical and product expertise to provide comprehensive fund services for all U.S. and European domiciled funds with complete securities services and broader global support.

"Our commercial partnership with U.S. Bancorp Fund Services provides investment managers the financial strength of both organizations and allows clients to access industry leading technology, key administration services, and the tools necessary to be successful in the global investing market. Clients benefit from premier transatlantic services that are not necessarily available today through one single organization," said Alain Closier, global head of Societe Generale Securities Services.

The GSSA commercial alliance between USBFS and SGSS combines both companies' service models to offer global administration, shareholder servicing, distribution support, capital introduction support, product development, securities lending, trustee services, credit facilities, and middle office solutions. Investment managers seeking a single source for servicing global products are able to receive 24-hour global support through the specialized talent and expertise of two top-tier firms through this unique service offering. Each organization brings significant industry tenure and best-in-class reputations within their respective local markets.

"The growing interest for global distribution is quite compelling. We are pleased to offer this innovative commercial alliance with SGSS, one of the leading European investment management services providers. Their European expertise and presence, both in the product offerings and in the countries where they are distributed, will provide our clients with strong regulatory support, distribution services, and global access to investor market trends across Europe," said Joe Redwine, president of USBFS.

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Societe Generale

Societe Generale is one of the largest financial services groups in the euro-zone. The Group employs 157,000 people worldwide in three key businesses:

- Retail Banking, Specialised Financing & Insurance: Societe Generale serves 32 million individual customers worldwide.
- Private Banking, Global Investment Management & Services: Societe Generale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 3,246 billion, March 2010) and under management (EUR 164 billion excluding Amundi, March 2010).
- Corporate & Investment Banking: Societe Generale tailors solutions for its clients across sectors by capitalising on its worldwide expertise in investment banking, global finance, and global markets.

Societe Generale is included in the socially-responsible investment indexes: FTSE4Good and ASPI. In 2010, the title of SAM Sector Mover was awarded to Societe Generale.

www.societegenerale.com

Societe Generale Securities Services (SGSS)

Established in 28 locations worldwide with more than 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 6th largest worldwide global custodian and the 2nd largest in Europe with 3,246* billion euros of assets under custody. SGSS provides custody & trustee services for 2,946* funds and the valuation of 4,555* funds, representing assets under administration of 459* billion euros. SGSS manages and calculates the current value of 30,000* "complex product" positions. SGSS also ranks among the European leaders in stock option management.

www.sg-securities-services.com

*at March 31, 2010

About U.S. Bancorp

U.S. Bancorp (NYSE: USB), with \$282 billion in assets as of March 31, 2010, is the parent company of U.S. Bank, the fifth largest commercial bank in the United States. The company operates 3,025 banking offices in 24 states and 5,312 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. Visit U.S. Bancorp on the web at usb.com.

About U.S. Bancorp Fund Services, LLC

Since 1969, U.S. Bancorp Fund Services has supported investment managers, banks, and broker-dealer firms sponsoring mutual funds with assets ranging from the level of start-up to \$88 billion. Established exclusively to serve the unique needs of registered and unregistered products, we are headquartered in Milwaukee, Wisconsin and provide comprehensive mutual fund and alternative investment services to 273 fund complexes with 1,635 portfolios and aggregate assets of \$590 billion. Visit U.S. Bancorp Fund Services at www.usbfs.com.

U.S. Bank does not guarantee the products, services or performance of its affiliates and third party providers.

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