



PRESS RELEASE

Paris, 29 April 2014

SOCIETE GENERALE SECURITIES SERVICES IRELAND LAUNCHES A “DEPOSITARY LITE” SERVICE OFFERING

Societe Generale Securities Services (SGSS) Ireland has launched a “Depositary Lite” service offering to support European and non-European asset managers in meeting the requirements of the Alternative Investment Fund Managers Directive (AIFMD).

The AIFMD sets out a number of regulatory requirements which need to be met by alternative investment funds marketed in the European Economic Area (EEA). All EEA alternative investment fund managers that market non-EEA alternative investment funds to professional investors in EEA countries using national private placement regimes, must comply with “Depositary Lite”, which requires that one or more external entities are appointed to carry out cash flow monitoring, safekeeping of assets and oversight duties.

In addition, some EEA countries, such as Germany, France and Denmark, have applied similar conditions for non-EEA fund managers that market non-EEA alternative investment funds in their country.

As Dublin is an important financial hub for servicing alternative funds, SGSS Ireland supports alternative fund managers by implementing a “Depositary Lite” solution for each of their alternative investment funds that comes within the scope of the AIFMD. Dedicated teams of experts at SGSS work on behalf of these clients, fulfilling the duties imposed by the AIFMD and allowing them to concentrate on their core investment activities, whilst ensuring that they are fully compliant with the Directive.

The “Depositary Lite” service is available as part of the overall SGSS securities services offering as well as on a stand-alone basis, providing clients with the expertise and security of one of Europe’s leading depositary banks.

This service complements the complete SGSS AIFMD reporting package for asset managers and their funds.

PRESS SERVICE
SOCIETE GENERALE

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SGSS in Ireland provides a full range of administration and depositary services to a well-established international client base of UCITS and non-UCITS investment funds, either domiciled in Ireland or in other jurisdictions. Its offering also includes middle office services for OTC products, share class hedging, FX services, performance reporting, risk reporting and securities lending.

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.

Societe Generale has been playing a vital role in the economy for 150 years. With more than 148,000 employees, based in 76 countries, we accompany 32 million clients throughout the world on a daily basis. Societe Generale's 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, offering a comprehensive range of multichannel financial services on the leading edge of digital innovation;
- **International retail banking, financial services and insurance** with a presence in emerging economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is included in the main socially responsible investment indices: Dow Jones Sustainability Index (Europe), FSTE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France) , ESI Excellence (Europe) from Ethibel and 5 of the STOXX ESG Leaders indices.

For more information, you can follow us on twitter @societegenerale or visit our website www.societegenerale.com.

Societe Generale: 150 years

In 2014, Societe Generale Group celebrates its 150th anniversary with a focus on entrepreneurial spirit, innovation and team spirit. Founded by a group of industrialists and financiers, the bank's very name illustrated their ambition: "Société Générale pour favoriser le développement du commerce et de l'industrie en France" ("**Societe Generale to support the development of trade and industry in France**"), as written into the Imperial decree signed by Napoléon III on 4 May 1864.

Societe Generale has always served economic development, contributing to the financing of infrastructures that symbolised the modern world and of leading French groups. Societe Generale was among the first French banks to open branches in London and in Russia in the 1870s, before expanding into the Maghreb, New York and Africa and to set up operations in Central European countries.

Societe Generale has always been at the cutting edge of financial innovation, and takes strength from its origins to assert its banking vision for the future, reinvent its businesses to serve its clients and become the reference bank of the 21st century.

Societe Generale Securities Services (SGSS)

Present in 29 locations worldwide with around 4,000 employees, SGSS provides financial institutions and brokers, asset managers and insurers, and businesses with a full range of securities services adapted to the latest financial market and regulatory trends: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is ranked among the top 10 worldwide global custodians and the 2nd largest in Europe with EUR 3,545* billion of assets under custody. SGSS provides custody & trustee services for 3,250* funds and the valuation of 4,056* funds, representing assets under administration of EUR 494* billion. SGSS also ranks among the European leaders in stock option management.

<http://www.securities-services.societegenerale.com>

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*at December 31, 2013