



## PRESS RELEASE

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### **SOCIETE GENERALE SECURITIES SERVICES COMMITS TO IMPLEMENTING DIRECT CONNECTIVITY TO T2S**

Societe Generale Securities Services (SGSS), a leading custodian in the European market with a wide footprint in the major markets of the future Target-2 Securities (T2S) zone, has formally announced its firm intention to implement direct connectivity to the T2S platform.

T2S will provide participating central securities depositories with a single platform to which they may opt to outsource their securities settlement and position keeping. T2S will operate under a single set of harmonised operating rules and business processes which will bring down barriers to cross-border post-trade activities in Europe. Furthermore, T2S will provide real-time gross settlement in central bank money with the national central banks, providing opportunities to reduce liquidity requirements through cash pooling and collateral mobilisation across the zone.

SGSS will implement direct connectivity from the first wave of migration to T2S as of June 2015 for settlements of Italian and Swiss securities. SGSS will also act as Payment Bank in T2S to build on a track record of providing cash to clients to support securities settlement and extend the geography of its current Euroclear Settlement of Euronext-zone Securities (ESES) markets liquidity management services. A new mechanism will also provide the option of distributing liquidity required for securities settlement in multiple markets through a single cash pool. SGSS expects to announce further direct connectivity links for the subsequent sets of markets that will migrate in 4 waves from June 2015 to February 2017 to T2S.

In parallel, SGSS has signed a memorandum of understanding with SWIFT\* for the provision of value added network services to materialise the connectivity to T2S.

SGSS is a member of the T2S Advisory Group, Harmonisation Steering Group and many other key T2S-linked European and national bodies which promote the emergence and successful implementation of solutions to bring down the costs and risks of post-trade activities globally.

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“This strong signal we are sending the market underlines our commitment to leveraging T2S to enhance our client service model and optimise our operational efficiency” underlines Massimo Cotella, Global Head of Coverage, Marketing & Liquidity Management at SGSS. “This is the just the first step of many down the T2S path that will strengthen SGSS’ position as a serious contender on the new playing field and support our one-stop-shop value proposition for access to settlement, custody, asset servicing only and liquidity management services across T2S markets. SGSS is investing up-front today to better serve our clients tomorrow.”

\* *Society of Worldwide Interbank Financial Telecommunication*

#### **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](http://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 2<sup>nd</sup> largest in Europe with EUR 3,649\* billion of assets under custody. SGSS provides custody & trustee services for 3,450\* funds and the valuation of 4,073\* funds, representing assets under administration of EUR 509\* billion. SGSS also ranks among the European leaders in stock option management.

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

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\*at March 31, 2014