



## PRESS RELEASE

Paris, 21 July 2014

### **SOCIETE GENERALE SECURITIES SERVICES APPOINTS HEAD OF TRUSTEE AND DEPOSITARY SERVICES IN THE UK**

Societe Generale Securities Services (SGSS) has appointed David Painter as Head of Trustee and Depositary Services in the UK. Based in London, he reports to Bertrand Blanchard, SGSS' Country Manager in the UK, and to Michèle Besse, Global Head of Depositary Control.

This appointment is part of SGSS' development strategy to provide clients with a complete and competitive securities services offering in the United Kingdom. David Painter will play a key role in launching and managing trustee and depositary services in the UK for a broad range of investment funds, including UCITS and alternative funds, and actively help develop a range of integrated client solutions. SGSS' full range of trustee and depositary services will include asset safekeeping, cash monitoring and oversight duties. These services will contribute to the on-going implementation in the UK of outsourcing solutions to provide wealth fund managers and asset managers with the full post-trade value-chain from global execution to global custody, extending to full middle-office.

With the industry continuing to evolve in response to regulatory and structural changes and with asset safety and fund compliance at the forefront of investors' concerns, choosing the right partner is essential. The combination of David Painter's extensive experience in trustee and depositary services in the UK and SGSS' global depositary network will provide its' clients with strong asset protection and robust control processes, alongside the expertise and security of one of Europe's leading depositary banks.

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### **Biography**

David Painter began his career at Midland Bank Trust Company Ltd. in 1975 where he spent over ten years in various management and officer roles involving private client trusteeship and portfolio management. In 1987, he moved on to corporate trusteeship when he joined HSBC Securities

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Services, ultimately as a Senior Trust Manager, before moving to Chase Manhattan Trustees Limited, a division of Chase Manhattan Global Securities, as Vice President, Trustee Manager in 1994.

Following the merger of Chase with J.P.Morgan, with his extensive experience in trustee and depositary oversight of collective investment schemes, David continued with the successor organization, J.P. Morgan Trustee & Depositary Company Ltd., where he was appointed Director of Trustee Client Relationships in 2001 followed by his appointment as Director of Business Development in 2010. During this period, he was a Board Director of the J.P.Morgan Trustee & Depositary Company Ltd. and latterly represented J.P.Morgan on the Executive Committee of the UK Depositary & Trustee Association (DATA), where he was elected Chairman in 2014.

David holds a Trustee Diploma from the Chartered Institute of Bankers, as well as diplomas in Effective Management and Marketing from Henley Management College.

#### **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*