

## PRESS RELEASE

Paris, April 22 2015

### **SOCIETE GENERALE LAUNCHES A COMPREHENSIVE MULTI-ASSET COLLATERAL MANAGEMENT SOLUTION**

Societe Generale has launched “Tempo”, an innovative, fully multi-asset collateral management solution aimed at buy-side and sell-side market participants. This new solution allows clients to benefit from a single centralised collateral management service across the entire value chain, from central margining and asset pool management to asset allocation and optimisation, thereby reducing operating costs, alleviating complexity, and increasing their overall performance through an efficient post-trade strategy.

#### **Increasing sophistication of collateral management processes**

With the introduction of new risk management standards and margining regulations for cleared and uncleared derivatives, by EMIR in Europe and the Dodd Frank Act in the United States, collateral will progressively need to be managed by sophisticated, automated processes across a network of multiple counterparties, clearing brokers and central counterparty clearing houses (CCPs). This will entail significant investment to adapt existing systems and to allocate resources capable of handling these new layers of complexity. Varying collateral eligibility, concentration and haircut criteria will also increase the need for additional high quality collateral. The challenge will be achieving access to this through collateral optimisation and transformation, funding and sourcing supplementary asset pools.

#### **“Tempo”, a fully-integrated multi-asset solution in agency mode**

In response to this growing complexity, Societe Generale has leveraged on existing strengths in its securities services business, Societe Generale Securities Services (SGSS), and its multi-asset prime brokerage specialist, Societe Generale Prime Services, to provide clients with a fully-integrated collateral management outsourcing solution. Available in agency mode for OTC derivatives, exchange traded derivatives, securities lending and REPO collateral needs, “Tempo” spans the entire collateral management life-cycle and includes:

- **Central margining** for daily margin call calculations, notifications and collateral substitutions.
- **Dispute management** for efficient transaction processing and counterparty discrepancy resolution.
- **Asset pool management** for asset consolidation, liquidity management, collateral oversight and valuation.
- **Collateral allocation/optimisation** for cost-efficient transactions, collateral transformation and access to high quality collateral pools.

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“As transactions will increasingly need to be collateralised to mitigate market risk, implementing the best possible collateral management strategy will be imperative for both the buy-side and sell-side.” comments Clément Phelipeau, Product manager, Derivatives and Collateral Management Services, at SGSS. “*Tempo*” is a unique combination of Societe Generale’s multi-asset collateral management expertise which will help clients make the most of their assets in the coming years.”

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**Notes to the editor:**

*“Tempo” is part of Societe Generale’s global offering for derivatives, “Orchestra” which combines the expertise of SGSS and Societe Generale Prime Services. This modular solution comprises, in particular, clearing services for derivatives and post-trade services for middle-office operations, collateral management, including collateral optimisation and transformation, settlement and custody. “Orchestra’s” unique and fully integrated third-party post-trade offering, combined with Societe Generale Prime Services’ execution and financing services, together cover the bank’s entire service range and overall expertise in outsourced front to back-office services for listed or OTC derivatives.*

**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 30 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: FTSE4Good (Global and Europe), Euronext Vigeo (Global, Europe, Eurozone and France), ESI Excellence (Europe) from Ethibel and 4 of the STOXX ESG Leaders indices.

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#### **Societe Generale Prime Services**

Societe Generale Prime Services part of the Global Markets' division of Societe Generale Corporate & Investment Banking is the bank's Prime Brokerage business, offering a unique combination of execution, clearing, custody and financing services. It is truly multi-asset and multi-instrument across Listed Derivatives, Equities (Cash/synthetic), FX, Fixed Income and OTC Cleared. As a firm offering world leading derivatives brokerage services, unrivalled access to 125+ markets and exchange venues, Societe Generale Prime Services provides its clients an extensive pool of liquidity and tailored value added services.

#### **Societe Generale Securities Services (SGSS)**

Present in 28 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 3,854\*** billion of assets under custody. SGSS provides custody & trustee services for 3,525\* funds and the valuation of 4,101\* funds, representing assets under administration of EUR 549\* billion. SGSS also ranks among the European leaders in stock option management.

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

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*\*Figures at end-December 2014*