

NEWS FLASH

Paris, 19 May 2015

SOCIETE GENERALE SECURITIES SERVICES PROVIDES PIONEER INVESTMENTS WITH A NEW SHARE CLASS HEDGING SOLUTION

Societe Generale Securities Services (SGSS) has launched a new share class hedging solution in Korean Won for Pioneer Investments, the global investment management firm. This solution enables the firm to extend its investment product range in Korea for asset managers and institutional and retail investors.

In 2014, Pioneer Investments extended its offering in Asia and launched the distribution of its funds in Korea, a high-potential market for retail and institutional investors. As the Korean Won is a non-convertible currency, SGSS developed new hedging capabilities to support this initiative with the use of non-deliverable forwards (NDFs). Share class hedging services are used for funds that market their share classes in foreign currencies and want to protect their international investors from exchange rate swings. This solution is transferable to other non-convertible currencies.

SGSS has proven experience in providing clients with innovative, flexible and efficient foreign exchange (Forex) services. Available on a third-party provider basis in collaboration with custodians, transfer agents and fund administrators, these services ensure end-to-end Forex hedging calculations and pricing.

Jack Lin, Head of Asia Pacific, Middle East and Africa region for Pioneer Investments, underlines the firm's long-standing relations with the bank: "SGSS has proved to be a very efficient, flexible and precise partner. When we decided to launch our business in Korea, it was very reactive in adjusting its product to our needs. SGSS takes on all operational risks related to Forex operations, which leaves us free to concentrate on our core business activities."

"We value our long term partnership with Pioneer Investments and we are proud to be its reference provider for Forex services," says Anne-France Demarolle, Head of Liquidity Management Services at SGSS. "Our client's international strategy required the new share class in order to trigger the

SERVICE DE PRESSE
SOCIETE GENERALE

SAPHIA GAOUAOU
+33 (0)1 58 98 03 60
saphia.gaouaoui@sgcib.com

JOLYON BARTHORPE
+33 (0)1 42 14 34 55
jolyon.barthorpe@socgen.com

STEPHANIE JONVILLE
+33 (0)1 42 14 38 99
stephanie.jonville@socgen.com

SOCIETE GENERALE
GBIS/COM
75886 PARIS CEDEX 18 - FRANCE
SOCIETEGENERALE.COM

SOCIETE ANONYME AU CAPITAL DE
EUR 1 007 625 077,50
552 120 222 RCS PARIS

distribution of its funds in Korea and we have adapted its offer accordingly as our client's interest is the number one priority for us".

About Pioneer Investments

Pioneer Investments, founded in 1928, is the trading name of the Pioneer Global Asset Management S.p.A. group of companies. Pioneer Investments is a global investment firm with offices in 28 countries, 2,000 employees and over €200 billion in assets under management as of December 2014. Pioneer Global Asset Management S.p.A. is a wholly-owned subsidiary of UniCredit S.p.A.

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.

For more information, you can follow us on [twitter](#)  [@societegenerale](#) or visit our website www.societegenerale.com.

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 2nd largest in Europe with EUR 4,086* billion of assets under custody. SGSS provides custody & trustee services for 3,619* funds and the valuation of 4,101* funds, representing assets under administration of EUR 609* billion. SGSS also ranks among the European leaders in stock option management.

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

Follow us at http://twitter.com/SG_SS

**Figures at end-March 2015*