



## PRESS RELEASE

Paris, 23 June 2014

### **SOCIETE GENERALE SECURITIES SERVICES LAUNCHES EUROPEAN UCITS MANAGEMENT COMPANY SOLUTION FOR ASSET MANAGERS**

Societe Generale Securities Services (SGSS) has launched “Manco by SGSS”, a management company solution to assist asset managers seeking access to the European market to set up and market Undertakings for Collective Investments in Transferable Securities (UCITS).

In July 2011 the UCITS IV Directive established a single harmonised regulatory regime for open-ended investment funds. The Directive ensures high levels of investor protection, and at the same time provides the framework for launching funds within the European Economic Area (EEA) by offering asset managers the opportunity to distribute UCITS funds throughout the Area via a compliant Management Company (ManCo) registered in the EEA.

SGSS’ own in-house ManCo, which has built up a proven track record alongside risk management expertise for UCITS, is extending its licence to accompany asset managers in their growth strategy within the EEA.

By using “ManCo by SGSS”, asset managers will be able to set up funds remotely, without bearing the associated infrastructure costs or managing the registration process, and outsource to SGSS the entire administrative process required to become UCITS compliant.

With “Manco by SGSS”, it is “Our Passport = Your Access” and enables asset managers to focus on their core activities: investments and high value relationships with their investors.

“ManCo by SGSS” is responsible for:

- **Setting-up and structuring the UCITS**, covering all administrative, legal and regulatory requirements, for launch within the EEA region,
- **All regulatory requirements**, such as **risk management and reporting**

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A FRENCH CORPORATION WITH SHARE CAPITAL OF  
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- **All necessary post-trade and fund services** (Depository, Fund Administration, General assembly meetings...)
- **Distribution support** through SGSS' extensive network of local European **paying and facilities agency services** in 14 EEA countries and **"Master-Feeder"** fund structures.

All the services provided through "ManCo by SGSS" are supported by SGSS' comprehensive range of post-trade services adapted to the latest market and regulatory changes. This offer includes assistance with reporting for final investors and producing the Key Investor Information Document (KIID). In addition, asset managers benefit from SGSS' recognised expertise as a top European securities provider.

"European investors tend to invest in locally registered funds for asset and investment protection. However, they are willing to explore new investment options to benefit from the advantages provided by a diversified range of funds, as long as they are secure," says Etienne Deniau, Global Head of Business Development, Asset Managers & Owners at SGSS. "The regulated UCITS framework is a guarantee of security, both for European and worldwide investors. By enabling asset managers to launch UCITS to investors, "ManCo by SGSS" will create broader investment and business opportunities for investors and asset managers".

*\* An investment structure in which investors deposit capital in a "feeder" fund, which in turn invests in a "master" fund that is managed by the same investment advisor. The master fund is the entity that invests in the market as prescribed in the partnership agreement.*

### **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*