

Press Release

Paris, 4 December 2002

SG selected by AGF to provide global custody services for total assets of 70 billion euros

SG has been selected to provide AGF as of July 2003 with global custody and trustee services representing total assets of 70 billion euros. The services will include custody, trustee and transfer agent & registrar services.

Bruno Prigent, Global Securities Services Managing Director, Société Générale, said "Société Générale was selected based on a number of reasons: custody of all kinds of financial instruments; efficient IT tools and high ratings by Fitch and Moody's. The geographical coverage of our custody services was also a competitive advantage."

"This pitch was one the largest on the Paris market since some time. This success highlights the global aspect of our offer to investors and asset managers," added Bruno Prigent.

AGF

AGF is part of the Allianz Group (59.3% stake in AGF) and ranks third in France. With 34 500 employees worldwide, AGF generated net results of EUR 717 million in 2001 and a turnover of EUR 18.5 billion (38% outside of France).

Société Générale Group

The Société Générale Group is one of the largest banks in the eurozone. The Group employs 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves 13,4 million retail customers worldwide.
- Asset Management & Private Banking : Société Générale ranks third in the eurozone in terms of assets under management (EUR 298 billion in 2001).
- Corporate & Investment Banking : SG is the fourth largest bank in the eurozone based on net banking income

Société Générale is included in the four major socially responsible investment indexes. www.socgen.com

SG is ranked 11th world-wide with EUR 868 billion assets under custody at end June 2002. SG provides trustee custodian services for 2000 mutual funds, representing total assets of EUR 164 billion (70 asset management companies) and valuates 2 500 mutual funds.

SG offers GLASS range of Internet-based tools which provide customers with direct access to their operations, supported by a network of correspondents in 67 countries offering value-added services: securities lending, collateral management and tax reclaim services.

www.socgen.com/gss

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