



GLOBAL BANKING
SERVICES

Press release

Paris, 5 November 2003

FITCH-AMR upgrades SG's rating to 'aa+' for its fund trustee activities. The global custody rating is maintained at 'aa'.

SG's fund trustee business based in Paris received a rating upgrade from aa to aa+.

This upgrade was motivated by SG's decision to expand its trustee teams and restructure its organisation in order to better service its clients' requirements. In addition, SG has improved the quality of its control procedures through new or reinforced tools. The rating agency more specifically highlighted:

- Teams' experience
- high-quality tools and control procedures
- extensive offer of services for a range of funds with different legal frameworks.

The rating for the *global custody* business remains unchanged at **aa** although specific components of the rating have improved.

Bruno Prigent, Head of SG Global Securities Services, said "SG's position has improved consistently since our first rating. This underscores our aim to provide clients with an increasingly high-quality service on more and more complex businesses". He added, "it reflects SG's commitment to global custody services."

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs more than 80,000 people worldwide in three key businesses:

- Retail Banking : Société Générale serves more than 15 million retail customers worldwide.
- Asset Management : Société Générale is one of the largest banks in the euro-zone in terms of assets under management (EUR 273 billion, June 2003).
- Corporate & Investment Banking : SG CIB ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

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

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SG Global Securities Services

Société Générale ranks eleventh worldwide with EUR 1,009 billion in assets under custody at the end of September 2003. It provides trustee and custody services for over 2,000 funds and offers a range of internet tools, GLASS, which allows clients to access their transactions directly. Its services are built on a vast sub-custodian network (73 countries) and include value-added services such as securities lending, collateral management and tax reclaim.

www.sg-gss.com

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