



ASSET MANAGEMENT

Paris, 25 March 2004

Press release

SG Asset Management pursues its development in Japan

SG Asset Management (SGAM) and RESONA, the fifth largest banking group in Japan, are announcing today an agreement for the transfer of RESONA Asset Management to SGAM.

As a result of this agreement, SGAM will provide the clients of RESONA's banking networks with its Japanese and international asset management capabilities, along with its leading expertise in alternative investments.

RESONA Asset Management (RAM) will be absorbed by SGAM's subsidiary in Japan, SG Yamaichi Asset Management (SGYAM). RESONA brings SGAM its wide range of retail client base through which to offer SGAM products and services. RESONA continues to be widely involved in activities such as the product development strategy of the new entity.

The fifth largest banking group in Japan, RESONA includes the RESONA, SAITAMA RESONA, KINKI OSAKA and NARA banks. It operates through more than 630 manned-offices with a wide-rang client base (approximately 14 million accounts).

Philippe Collas, Chairman & Chief Executive Officer of SGAM stated : « RESONA offers a new distribution capacity which will increase our fund raising and complete our structure in Japan, where we were already well established among public and private pension fund clients ».

SG Asset Management
Active investing

SG Asset Management is the asset management subsidiary of Société Générale, the French banking Group. With about € 240 Bn as at 31 December 2003 managed through its four poles of expertise in the United States, Continental Europe, the United Kingdom and Asia, SG Asset Management ranks among the largest players in the world.

The presence worldwide of its 1,900 specialists, including 270 fund managers and 190 research analysts, is the guarantee of advanced expertise alongside a client service of proximity. Since 2000, the company has been rated aa+ by Fitch-AMR, proof of the professionalism of its teams and the quality of its international organisation.

With a product range comprising some 900 investment funds covering all equity, fixed income and alternative investment strategies, SG AM is constantly at the forefront of innovation in order to optimize performance for its clients while controlling their risks.

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 88,000 people worldwide in three key businesses:

- Retail Banking & Financial Services : Société Générale serves more than 15 million retail customers worldwide.

- Asset Management, Private Banking & Securities Services : Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (USD 1165 billion) and under management (EUR 284 billion, December 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.

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