



ASSET MANAGEMENT

Paris, August 31st 2005

Press Release

Appointment of Frederic BARROYER as CEO of SGAM Singapore

SG Asset Management announces the appointment of Mr Frederic BARROYER as CEO of SGAM Singapore, with effect from 1st of September 2005, following the departure of Mr Mahendran NATHAN. Under Mr BARROYER, the SGAM Singapore team will continue to develop SGAM's presence and business in the Asia ex-Japan region. As a global player present in the world's major markets (US, UK, Continental Europe, Asia), SGAM group intends to expand still further its activities in the Asian region.

Frederic Barroyer, 36, is a graduate in Economics & Politics from the Institut d'Etudes Politiques in Lyon, France, and in Finance & Management from the Institut d'Administration des Entreprises, Lyon. In 1993 he joined the Finance Division of Fimat Internationale Banque S.A and in 1994 went to SGFAM in Ireland as Financial Controller, going on to become Managing Director in 1997. He then joined SG Asset Management in 1998 as Head of Financial Operations and since 2001 he has been Chief Operating Officer of SG Asset Management Japan.

"This region is of strategic importance for the SGAM group, there is growth, very large markets for retail business and huge potential with key institutional investors and private banking organizations", says Laurent BERTIAU, CEO for the Asia-Pacific region.

SGAM's Asian operations underwent sustained expansion in 2004, with an acceleration in the development of SGAM Japan, in particular with the acquisition of Resona AM, the signing of joint-ventures in South-Korea with IBK (Industrial Bank of Korea) and in India with SBI (State Bank of India), and the significant development of Fortune SGAM in China since 2003.

In Singapore, Hong Kong, Taiwan and Australia, SGAM group will increase dedicated resources in order to win market share and reach its appropriate market position. The Group now manages assets worth over EUR 17 billion in Asia, where it employs 560 staff and has access to 350 million potential clients through its partnerships. "It is one of the SGAM group's strategic objectives for Asia to be a very significant contributor to growth in assets and profitability" confirms Alain CLOT, SGAM group CEO.

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SG Asset Management

Société Générale Asset Management is one of the world's leading asset managers with € 298 billion in assets under management as at 30st June 2005.

A subsidiary of the Société Générale Group, SG AM is a global player with a balanced and robust business model based on:

- its multi-center structure: 2,600 employees, including 600 managers and analysts, are located at the heart of the markets in Continental Europe and the United Kingdom, and in major centers (each with 600 employees) in the United States and Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investment, where SG AM is among the leaders with € 39 billion in assets under management;
- access to all types of investor: institutions, distributors, corporates and individuals, all of whom benefit from SG AM's leading-edge expertise and a local service.

Thanks to cross-selling (more than a third of net inflows at 30th June 2005) and a focus on quality and constant innovation, SG AM has developed value-added management solutions tailored to clients' specific needs and which optimize performance and control risk.

Since 2000, SG AM has been rated AM2+ by Fitch Ratings, the top rating awarded to an asset management company for the whole of its structure. For investors, this rating is a guarantee of the professionalism of SG AM's teams and the quality of its international organization. www.sgam.com

Société Générale Group

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 92,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves about 18 million individual customers worldwide.
- Global Investment Management & Services: Société Générale is one of the largest banks in the euro-zone in terms of assets under custody (EUR 1,275 billion, June 2005) and under management (EUR 353 billion, June 2005).
- 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