

## Press Release

Paris, February 26 2007

### **SGAM's joint venture in India named "Mutual Fund of the Year 2007"**

Société Générale Asset Management's (SGAM) joint venture in India, SBI Mutual Fund (SBI MF), has just been named "**Mutual Fund of the Year 2007**" by CNBC-CRISIL\*.

**Five of its funds also received awards for quality and investment performance.** This year SBI MF, which had already won four CNBC-CRISIL trophies in 2006, is the asset manager that has received the most awards. Five trophies have been awarded to four of its equity funds and one diversified fund, based on risk-adjusted performance criteria.

**SBI MF confirms its position as one of the most successful and dynamic investment managers in the Indian market.** Its funds won a number of prizes in 2005 and 2006. SBI MF was also named "Most Preferred Asset Management Company" by CNBC last year. This reputation for excellence has led to a rate of growth well above that of the market. SBI MF has doubled its market share in just two years and almost quadrupled its assets under management to 4.1 billion dollars at the end of 2006. It is now ranked 7th asset manager and is one of India's leading equity managers.

**SBI MF intends to be one of the top three fund managers in India by 2008** and benefits from the combined strengths of its two shareholders. State Bank of India is the country's leading bank, with a 25% share of the deposit market and 110 million customers, giving SBI MF access to significant distribution capability, both through its domestic network and among non-resident Indians, where it is market leader. SGAM provides its expertise in the highest international standards of risk control, investment processes and marketing. Through cross-selling, SGAM provides foreign investors with easier access to SBI MF's best performing investment strategies. With assets under management already reaching 350 million dollars after six months, the marketing of the Indian offering is already a success, particularly through the recently launched sub-fund in the Luxembourg Sicav, SGAM Fund Equities India\*\*.

*\*CRISIL is the leading rating agency in India and the local subsidiary of Standard & Poor's.*

*\*\*At present, the SGAM Fund Equities India sub-fund is open for subscriptions in the following countries only: Luxembourg, France, Chile, Spain, Greece, Singapore, Hong Kong, Germany, Austria, Sweden, the UK, Bahrain, Netherlands, Portugal, Guernsey, Jersey, and Romania. It is not available in any of the other countries where SGAM Fund has been marketed so far. However, subject to local restrictions imposed by the supervisory authorities of the countries in which SGAM Fund is marketed, the registration of SGAM Fund Equities India will be gradually extended to other territories where SGAM Fund is distributed.*

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**Société Générale**

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 120,000 people worldwide in three key businesses:

Retail Banking & Financial Services: Société Générale serves more than 22,5 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 2 262 billion, December 2006) and under management (EUR 422 billion, December 2006).

Corporate & Investment Banking: Société Générale ranks among the leading banks worldwide in euro capital markets, derivatives and structured finance.

Société Générale is included in the five major socially-responsible investment indexes.

[www.socgen.com](http://www.socgen.com)

**Societe Generale Asset Management** is one of the world's leading asset managers with 354bn in assets under management as 31 December 2006.

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

- its multi-center structure: 2,750 employees, including 650 managers and analysts, are located at the heart of the markets in Continental Europe and the United Kingdom, and 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 SGAM is among the leaders with € 60bn in assets under management;
- access to all types of investor: institutions, distributors, corporates and individuals, all of whom benefit from SGAM's leading edge expertise and a local service.

Thanks to cross-selling and a focus on quality and constant innovation, SGAM has developed value-added investment solutions tailored to clients' specific needs and which optimize performance and control risk.

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

[www.sgam.com](http://www.sgam.com)

**Société Générale Asset Management** is one of the most active managers in Asia, with five management centers, eight sales and marketing centers and distribution agreements with the top local players. With over 600 employees and 23.9 billion euros under management in Asia as at 31 December 2006, SGAM is one of the only foreign asset managers to be ranked among the leaders in all the markets in the region.