

## Press release

Paris, June 15<sup>th</sup>, 2007

### **SGAM increases stake in Fortune SGAM, its Chinese joint-venture, to 49%**

Société Générale Asset Management (SGAM) confirms its commitment to the Chinese market by increasing its stake in the capital of Fortune SGAM to 49%, the maximum allowed by local regulations.

SGAM is one of the first asset managers to have set up in China with the creation in 2003 of Fortune SGAM, an asset management joint venture with the Chinese industrial leader, Baosteel. With almost 5 billion dollars (3.8 billion euros) under management and a 3% market share, Fortune SGAM is now one of the largest and most dynamic joint ventures in the asset management market in China.

SGAM has five management centres and seven sales and marketing centres in Asia, as well as distribution agreements with the top local players in the region. With 680 staff and EUR 25 billion under management (as at 31 March 2007), SGAM is one of the only international asset managers to be ranked among the leaders in all major markets in Asia

#### **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 22,8 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 2 448 billion, March 2007) and under management (EUR 441,4 billion, March 2007).
- 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.

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**Société Générale Asset Management** is one of the world's leading asset managers with EUR 371 bn in assets under management as at 31 March 2007.

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: 2,830 employees, including 670 managers and analysts, are located at the heart of the markets in Europe, the United States and Asia;
- a business that covers all asset classes: equities, fixed income, balanced, and alternative investments, where SGAM is among the leaders with € 67 bn 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.

SGAM is rated M2 by Fitch Ratings, thus retaining since 2000 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)