

PRESS RELEASE

Paris, 20 March 2012

SOCIETE GENERALE PRIVATE BANKING'S ASSET ALLOCATION TOOL OBTAINS CERTIFICATION FROM INDEPENDENT EXPERTS

The firm of independent experts, *Associés en Finance*, headed by Bertrand Jacquillat, has certified the *Dialogue & Asset Allocation* method developed by Societe Generale Private Banking.

Dialogue & Asset Allocation is an innovative approach created by Societe Generale Private Banking for managing its private clients' financial and non-financial assets. Inspired by institutional investment techniques, the approach is based on an analysis of how markets have evolved in the past in order to discern their possible future behaviour and thus the potential impact on the yield vs. risk ratio of a portfolio.

This method allows private clients to:

- benefit from decision-making support in the context of the overall management of their investments, and achieve a better understanding of how financial markets evolve, notably under extreme conditions of market behaviour;
- obtain a complete diagnosis of their portfolios;
- carry out simulated reallocations to decide, with the help of their adviser, what changes should be made to their portfolio so that it more closely matches their expectations and constraints.

Dialogue & Asset Allocation is based on a unique modelling system which takes into account an analysis of the behaviour of almost 500 indices covering every asset class, modelled for 2,000 possible market situations, over one and five years.

Associés en Finance has carried out a full audit of the structural principles of the system (calculation engine and the data employed) and has verified the consistency of the content of the reports, diagnoses and simulations which are provided to the client.

Its recognised expertise in advice applied to the economy and finance assures Societe Generale Private Banking's clients and prospects of the reliability of the method it offers as part of the overall management of their wealth.

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Societe Generale

Societe Generale is one of the largest European financial services groups. Based on a diversified universal banking model, the Group combines financial solidity with a strategy of sustainable growth, and aims to be the reference for relationship banking, recognised on its markets, close to clients, chosen for the quality and commitment of its teams.

Its 157,000 employees* based in 85 countries accompany more than 33 million clients throughout the world on a daily basis. Societe Generale' teams offer advice and services to individual, corporate and institutional customers in three core businesses:

- Retail banking in France with the Societe Generale branch network, Credit du Nord and Boursorama
- International retail banking, with a presence in Central and Eastern Europe and Russia, in the Mediterranean basin, in Sub-Saharan Africa, in Asia and in the French Overseas Territories
- Corporate and investment banking with a global expertise in investment banking, financing and global markets.

Societe Generale is also a significant player in specialised financing and insurance, private banking, asset management and securities services.

Societe Generale is included in the international socially-responsible investment indices: FTSE4good and ASPI.

www.societegenerale.com

* including employees of Societe Marseillaise de Credit acquired in September 2010 by Credit du Nord

Societe Generale Private Banking

Societe Generale Private Banking, the wealth management arm of Societe Generale, is one of the leading private banks worldwide, with EUR 84.7 billion of assets under management at the end of December 2011.

With 2,800 staff in 18 countries across the globe, Societe Generale Private Banking offers wealth management solutions to entrepreneurs and High Net Worth Individuals with financial assets in excess of one million euros.

The expertise of its private banking teams in wealth planning, investment advisory and financing solutions regularly receives awards. In 2012 Societe Generale Private Banking was awarded for the 8th consecutive year 'Best Private Bank in Western Europe for its offer in Structured Products' (Euromoney).

In 2011 Societe Generale Private Banking was also named 'Best Private Bank in France' (Euromoney), 'Global Wealth Manager of the Year' (Investors Chronicle/Financial Times), and 'Best Private Bank in the Middle East' (Banker Middle East).

www.privatebanking.societegenerale.com

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Associés en Finance

Created in 1979, *Associés en Finance* is an independent firm of consultants specialised in financial analysis, evaluation of financial markets and listed or non-listed financial securities. The firm carries out numerous advisory and expert assignments (evaluations, independent valuations, financial claims....).

Bertrand Jacquillat is the co-founder and CEO of *Associés en Finance*. Before joining Sciences Po (a leading higher education and research institution in the humanities and social sciences), he was a professor at the HEC Business School, Stanford University's Graduate School of Business, the University of Lille-I, the University of California, Berkeley, INSEAD, the University of Vienna and Paris-Dauphine University. The author of more than a dozen books and around one hundred articles, he is Vice Chairman of the *Cercle des Economistes* (group of leading economists) and Chairman of the Scientific Commission of the AFIC (French Association of Capital Investors).