

## PRESS RELEASE

Paris, 14 May 2012

### **SOCIETE GENERALE SECURITIES SERVICES OBTAINS ISAE 3402 TYPE II CERTIFICATION FOR ITS INTERNAL CONTROL PROCEDURES**

Societe Generale Securities Services (SGSS) has obtained ISAE 3402 Type II certification for its internal control procedures. The internationally recognised ISAE 3402\* standard, which relates to the internal control procedures of service providers, was published by the IAASB (International Auditing and Assurance Standards Board) in December 2009 and replacing the SAS 70\*\* standard from 15 June 2011. SGSS, which already complied with SAS 70, has adapted its procedures in order to meet the international requirements of the ISAE 3402 standard.

The compliance and efficiency of SGSS' internal control procedures have been verified by two independent external bodies in four of its different geographical entities:

- by the audit and consulting firm Deloitte, for the custody, depository and trustee activities, and the fund administration services of SGSS in France and Luxembourg as well as its subsidiary, European Fund Services, Luxembourg \*\*\*.
- by the auditors Ernst & Young, covering the SGSS subsidiaries in Germany (SGSS KAG), for its fund administration and transaction processing systems\*\*\*\*, and in Italy, for its custody, depository and trustee activities, as well as for fund administration and transfer agent services.

This certification underlines SGSS' intention to regularly optimise its control procedures.

*\* ISAE 3402 (International Standard on Assurance Engagements 3402) is an international standard published by the IAASB (International Auditing and Assurance Standards Board), applicable from June 2011, involving the commitment of the certified entity's management.*

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*\*\* SAS 70 (Statement on Auditing Standards n°70) is an auditing standard laid down by the AICPA (American Institute of Certified Public Accountants). Its aim is to draw up reports on the internal control procedures of a service provider for its users or auditors.*

*\*\*\* European Fund Services Luxembourg S.A.: Report on the internal control procedures drawn up in reference to ISAE 3402 Type II over the period from 1 December 2010 to 30 November 2011.*

*\*\*\*\* SGSS KAG: Report on the internal control procedures drawn up in reference to ISAE 3402 Type II over the period from 1 September 2010 to 31 August 2011.*

### **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.

Around 160,000 employees, based in 77 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 main international socially-responsible investment indices: FTSE4Good, ASPI, DJSI World and DJSI Europe.

For more information, you can follow us on twitter @societegenerale or visit our website [www.societegenerale.com](http://www.societegenerale.com).

### **Societe Generale Securities Services (SGSS)**

Established in 28 locations worldwide with around 4,000 employees, SGSS provides a full range of securities services that are adapted to the latest financial markets and regulatory trends: clearing services, custody and trustee services, retail custody services, liquidity management, fund administration and asset servicing, fund distribution and global issuer services.

SGSS is the 7<sup>th</sup> largest worldwide global custodian and the 2<sup>nd</sup> largest in Europe with EUR 3,358\* billion of assets under custody. SGSS provides custody & trustee services for 3,403\* funds and the valuation of 4,229\* funds, representing assets under administration of EUR 429\* billion. SGSS manages and calculates the current value of 35,000\* "complex product" positions. SGSS also ranks among the European leaders in stock option management.

[www.sg-securities-services.com](http://www.sg-securities-services.com)

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\*at March 31, 2012