

## Press Release

Paris, 17<sup>th</sup> July 2007

### **Jean-Charles Delcroix appointed President of IBK SGAM in Korea**

Société Générale Asset Management (SGAM) is pleased to announce the appointment of Jean-Charles Delcroix as President of IBK SGAM, a joint venture with Industrial Bank of Korea, the country's fourth-largest bank.

Two and a half years after it was formed, IBK SGAM is expanding strongly and offering a full range of funds across all asset classes: equities, fixed income, money markets & alternative investments. The company already has 5 billion dollars \* under management.

Jean-Charles Delcroix, 37, graduated from Ecole Nationale Supérieure des Mines in Saint-Etienne and in 1994 joined the strategy division of the Crédit du Nord group as a strategy analyst. In 1996, he was appointed head of research at the financial management division.

He joined Etoile Gestion, Crédit du Nord's asset management arm, in 1998 as a manager of balanced and structured funds. He was named head of fixed income, balanced and structured investing in 2000 and became Chief Executive of Etoile Gestion in 2002.

Mr Delcroix served as Manager and Chief Executive of Etoile Gestion from March 2003 to the present.

\* At end March 2007

#### **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 March 31, 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 EUR 66.6 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.

**Société Générale Asset Management** is one of the most active managers in Asia, with five management centers, seven sales and marketing centers and distribution agreements with the top local players. With over 679 employees and 25 billion euros under management in Asia as at 31 March 2006, SGAM is one of the only foreign asset managers to be ranked among the leaders in all the markets in the region.

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)