

Press release

London, 7th May 2008

Lyxor launches range of Hedge Fund Indices - 'Lyxor Hedge Indices'

Lyxor has launched 'Lyxor Hedge Indices', a new range of 16 fully investable indices that aim to offer investors straightforward access to the Hedge Fund universe.

Based on Lyxor's award-winning hedge fund platform, the new indices offer performance which reflects the global hedge fund industry. The 'Lyxor Hedge Indices' consist of:

- *Global Index*, a combination of strategy indices which aims to mirror the performance of the global hedge fund industry.
- 14 *Strategy Indices* each corresponding to a specific hedge fund strategy, offering investors individual diversification tools for fine-tuning asset allocation.
- *Thematic Index*, encompassing a wide range of alternative strategies that gives exposure to global emerging markets.

The 'Lyxor Hedge Indices' are investable, asset-weighted hedge fund indices. They are based on Lyxor's hedge fund platform that covers all the major hedge fund strategies and benefits from a high level of transparency and risk control, while ensuring weekly liquidity. Each index is reviewed and rebalanced on a monthly basis inline with investment guidelines and reflecting the evolution of assets under management and liquidity constraints.

Lyxor will provide investors with a range of investment solutions including onshore and offshore investment vehicles, enabling investors and UCITS managers to execute efficient diversification and allocation strategies based on the indices.

Owned by Société Générale Index, the indices are calculated and published on a daily basis by S&P on Bloomberg and Reuters.

A dedicated website www.lyxorhedgeindices.com provides monthly factsheets, valuations, performance and methodology, performance analyses.

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LYXOR ASSET MANAGEMENT
Société Anonyme with share capital of
€ 1 200 000 as at 30-05-2006

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Société Générale

Société Générale is one of the largest financial services groups in the euro-zone. The Group employs 151,000 people worldwide in three key businesses:

- Retail Banking & Financial Services: Société Générale serves 27 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 2 583 billion, Dec. 2007) and under management (EUR 434,6 billion, Dec. 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.

www.socgen.com

Société Générale Corporate & Investment Banking

A leading player present in over 45 countries across Europe, the Americas and Asia-Pacific, Société Générale

Corporate & Investment Banking is the bank of reference for:

- Euro capital markets. A top 5 player across euro debt capital markets (bonds, securitisation, loans), and a leader in French Equity Capital Markets with European reach.
- Derivatives. A world leader in equity derivatives, and with forefront positions in many interest rate, credit, foreign exchange and commodities derivatives.
- Structured finance. A worldwide leader in export, project and structured commodity finance with global expertise in energy, infrastructure, real estate and media & telecom finance.

Tailoring solutions in terms of capital raising, financing, risk management and investment, Société Générale Corporate & Investment Banking combines expertise, innovation and advisory skills coupled with quality of execution to both issuers and investors clients across debt and equity.

www.sgcib.com

Lyxor Asset Management - www.lyxor.com

Lyxor Hedge Funds Platform

Within the alternative investment industry, Lyxor AM gained its prominence with its hedge fund platform created in 1998. This platform covers all main strategies and represents a diversified investment universe combining a high level of transparency, risk control and liquidity.

■ With over 160 hedge funds, the fast-growing Lyxor Platform offers access to a full range of established hedge fund managers

■ New managers are regularly added according to a strict and structured risk control process

■ Lyxor AM gives managers a mandate to replicate their benchmark fund in the platform according to specific investment guidelines and risk limits

■ Lyxor AM provides investors with a large investment capacity and weekly liquidity

Global Index

- Lyxor Hedge Fund Index LYXRHFI

14 Strategy Indices

- Lyxor L/S Equity Long Bias LYXRLSLB
- Lyxor L/S Equity Market Neutral LYXRLSMN
- Lyxor L/S Equity Short Bias LYXRLSSB
- Lyxor L/S Equity Statistical Arbitrage LYXRSTAT
- Lyxor L/S Equity Variable Bias LYXRLSVR
- Lyxor Distressed Securities LYXRDIST
- Lyxor Merger Arbitrage LYXRMNA
- Lyxor Special Situations LYXRSPEC
- Lyxor Convertible Bonds Arbitrage LYXRCB
- Lyxor CTA Long Term LYXRCTAL
- Lyxor CTA Short Term LYXRCTAS
- Lyxor Fixed Income Arbitrage LYXRFIAR
- Lyxor Global Macro LYXRMACR
- Lyxor L/S Credit Arbitrage LYXRCDT

Thematic Indices

- Lyxor Emerging Markets LYXREMER